

How much has a standard two-bed apartment increased in 2023?

+2%
increase in
2023



There has been a construction cost increase ranging from

€4k - €5k

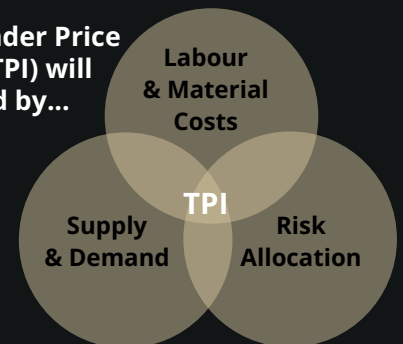
in 2023
(see below by type)

The increase varies between apartment building types

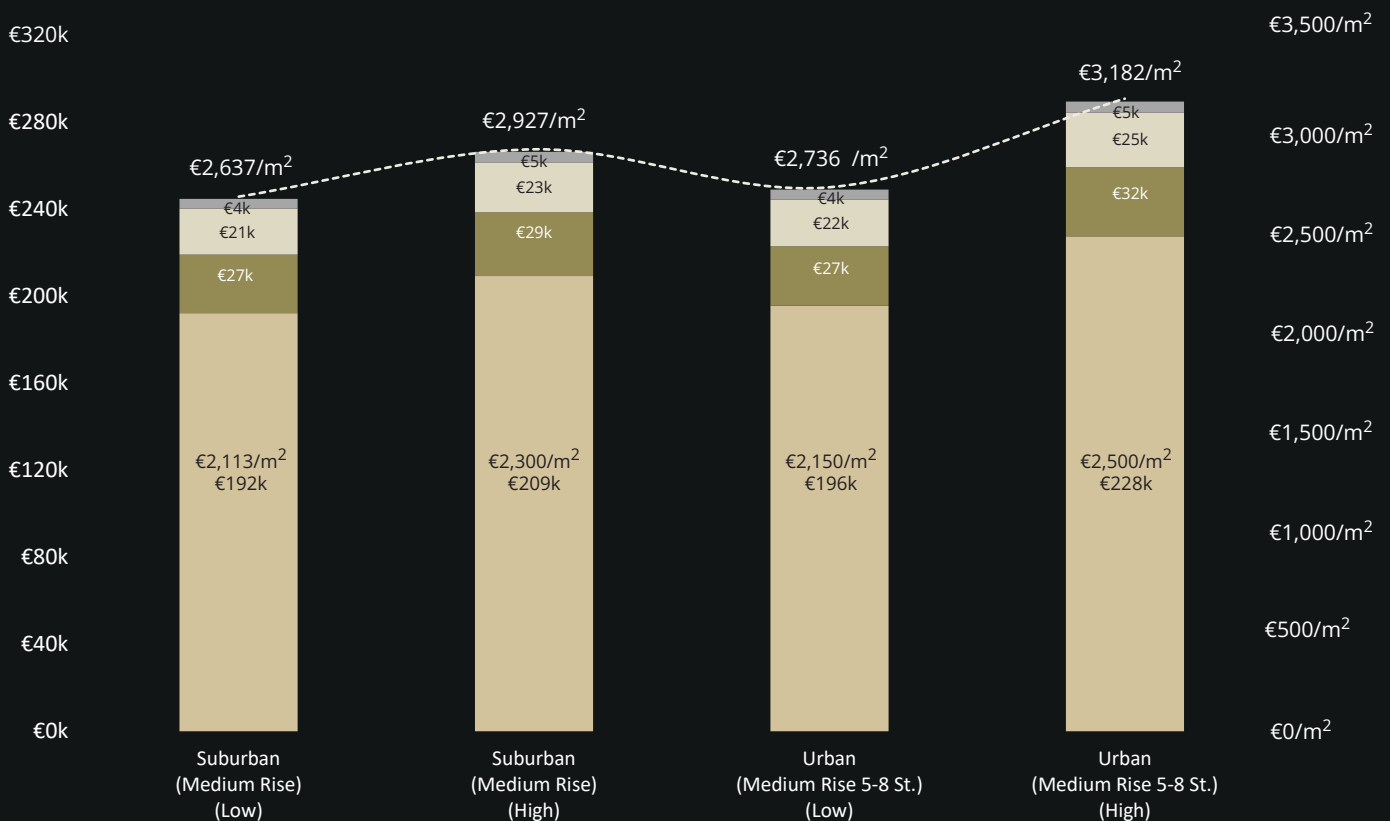
Core material prices remain well above pre-Covid levels but 2023 saw notable softening in some areas from the 2022 levels.

The noted exceptions are concrete and blocks which have been subject to upward pressure, as well as labour costs.

Future Tender Price Inflation (TPI) will be dictated by...



COST INCREASES 2020 - 2023 BY APARTMENT TYPE



METHODOLOGY

- Modelled scheme from Jan 2023 Infocard, repriced using Dec 2023 rates
- Rates split into Labour and Materials for repricing purposes
- Based on Tier 1/2 pricing levels
- Original rate (€/m²) applied to a notional 91m² (GFA) two bed apartment

NOTE: Costs relate to construction only and exclude parking, landscaping, VAT and soft costs.

KEY:

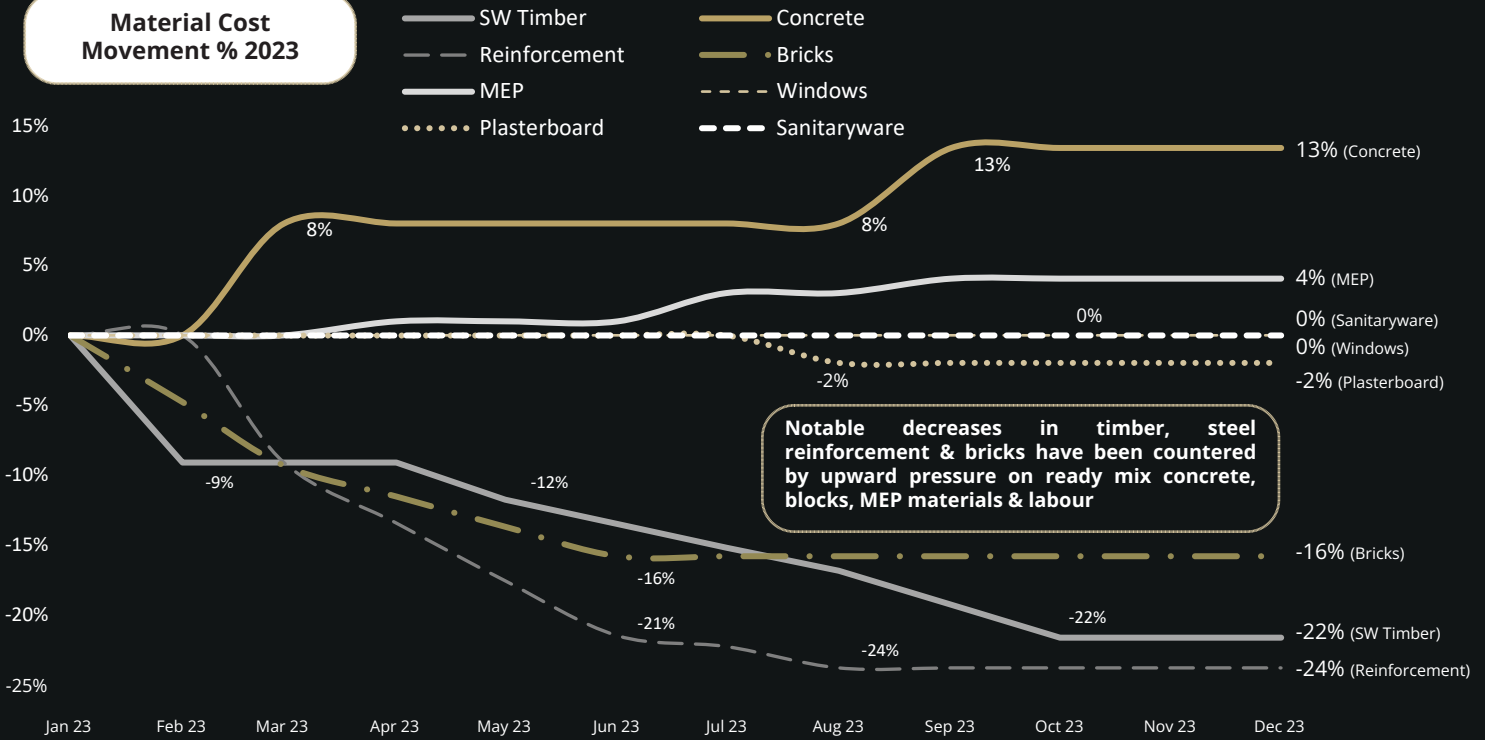
- Jan - Dec 23 Increase
- Jan - Dec 22 Increase
- Jan 20 - Dec 21 increase
- Base Cost (Jan 20)
- Cost/m²

INFLATION (APARTMENTS) INFOCARD

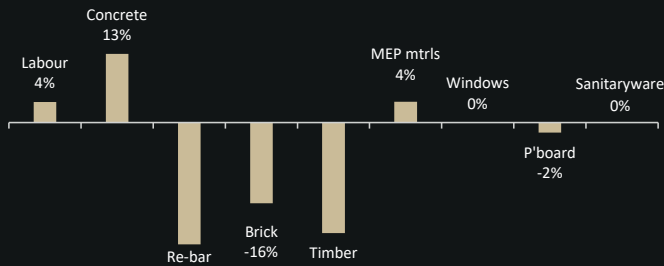
JANUARY 2024



Material Cost Movement % 2023



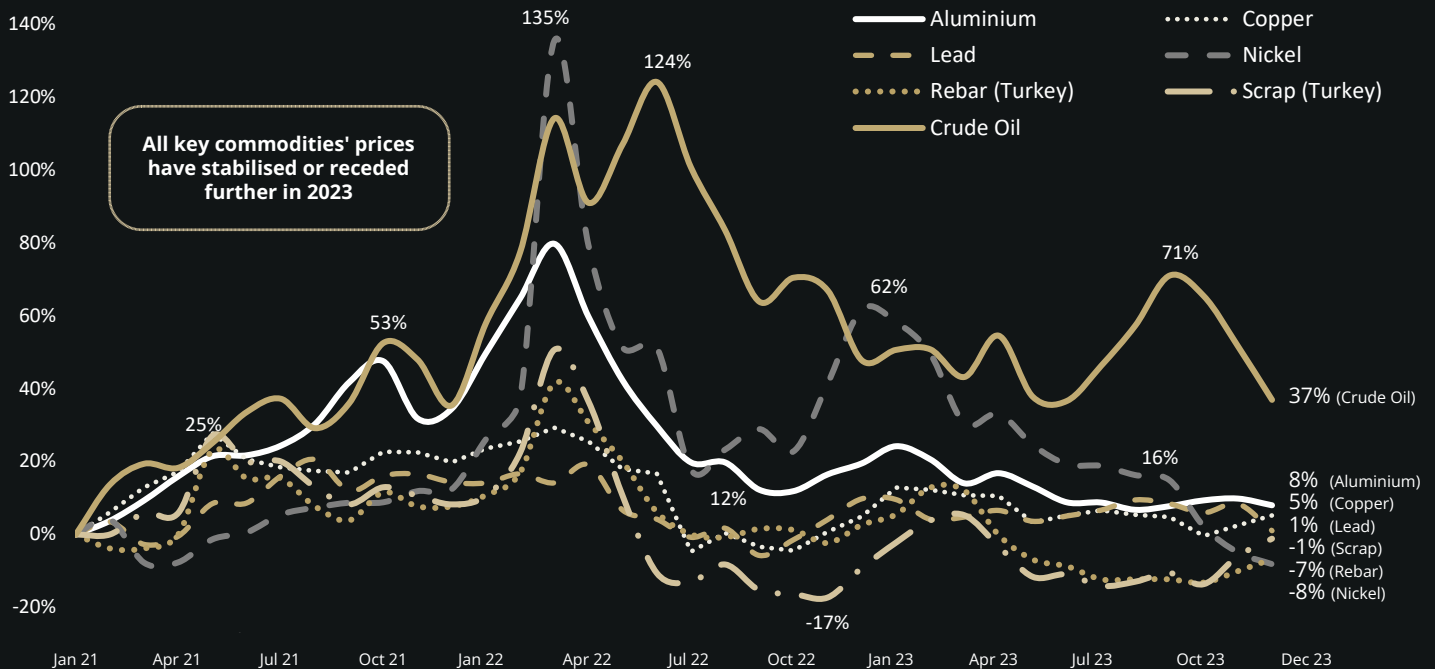
Labour / Material Cost Movements 2023



Commodity Trading 2023



Key Commodity Movements 2021 - 2023



Data up to 31st Dec 2023. Sources: London Metal Exchange, Nasdaq