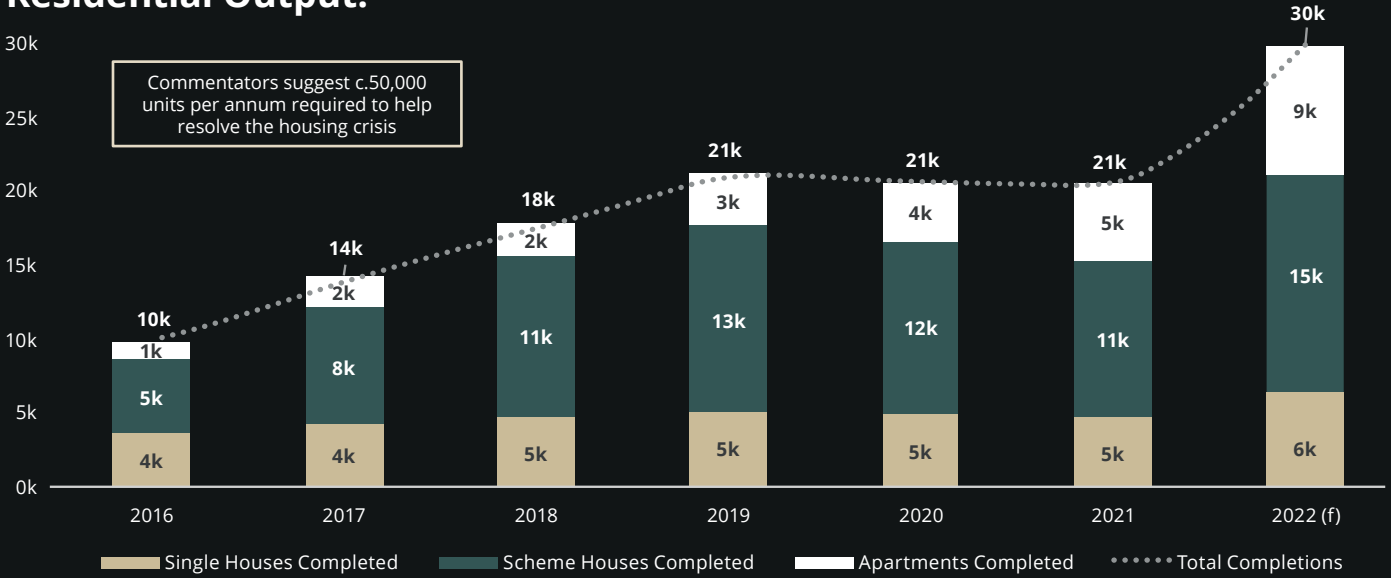
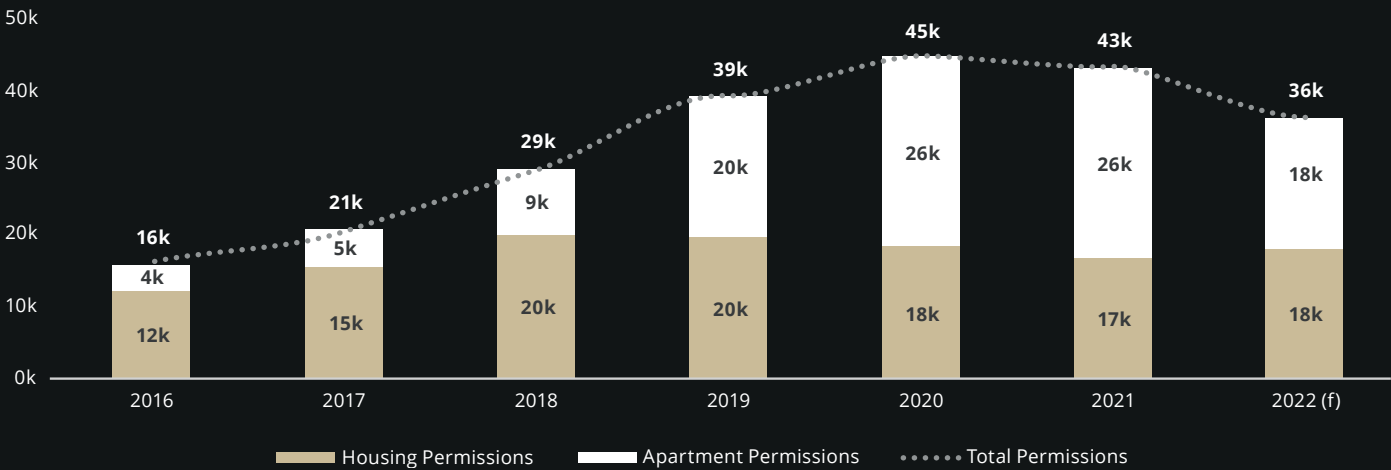


RESIDENTIAL SUPPLY AND DEMAND

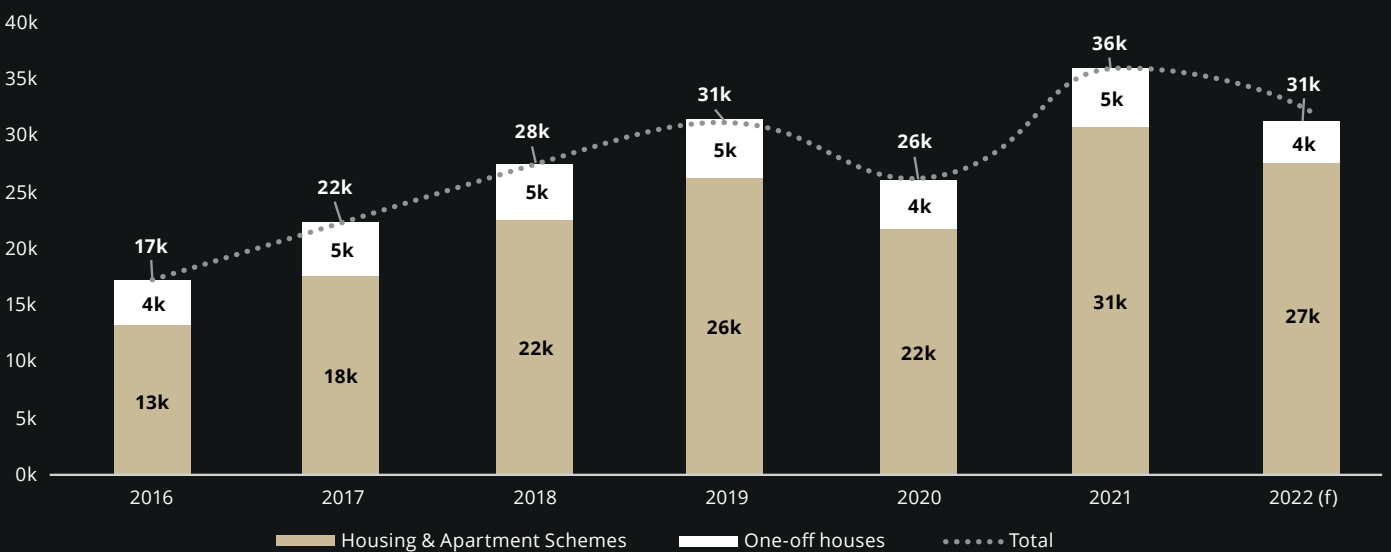
Residential Output:



Planning Permissions:



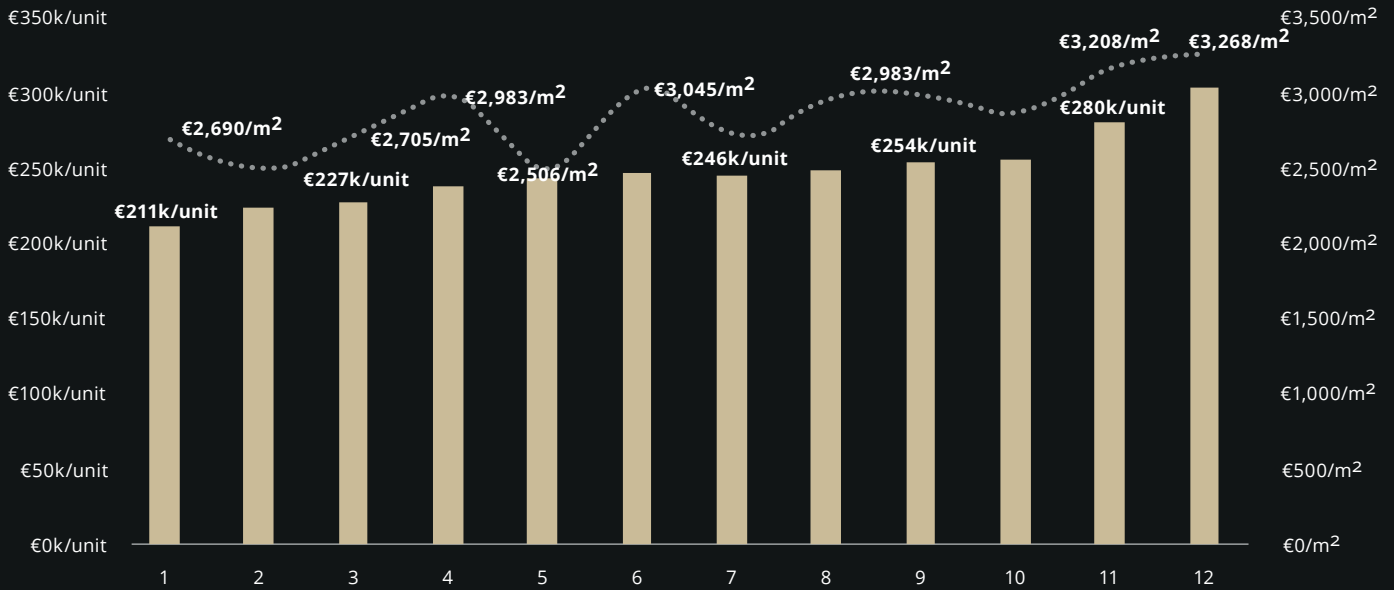
Residential Commencement Notices



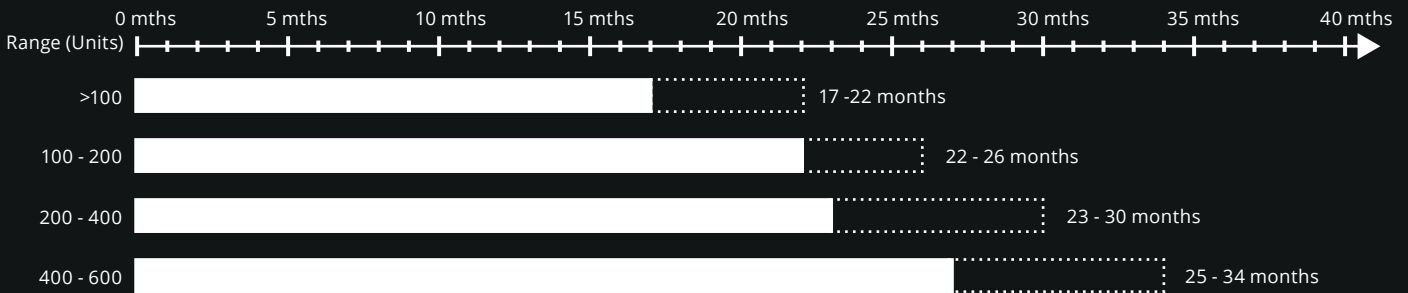
Professional advice should be sought for specific projects. These indicative building costs should NOT be used for fire insurance valuations or for residual valuations for funding purposes. Mitchell | McDermott provide specific detailed valuations for fire insurance or more specific reinstatement valuations as required. Costs are for construction only and exclude VAT | Tender Inflation from January 2023 | Site Acquisition | Planning and Statutory Fees | Development Contributions | Capital Contributions for Services connections | Bonds | Professional Fees | Sales and Letting Costs | Marketing | Legals | Valuers | Accountancy Costs | Finance Costs | District Heating | Show Units | Site Works | Owner Insurances | Adjoining Neighbour Costs | Abnormal Ground Conditions | Brexit | Covid-19 | Basement | External Works

CONSTRUCTION COST (Apt Costs Only)

NOTE: MIX IS CRITICAL WHEN ASSESSING UNIT COSTS



PROGRAMME (Incl. Basements)



THINGS TO WATCH

- Viability Issues
- Affordability Issues
- Inflation
- On-going Russia/ Ukraine Conflict
- Contractors unwilling to take on fixed price contracts
- Further material price increases
- Energy price increases
- Development Plan's impact on design & viability



RECENT DEVELOPMENTS (click for link)

- Croí Cónaithe (Cities) Scheme
- LDA Project Tosaigh - accelerate the supply of affordable housing
- Government Planning Reform - review of planning legislation
- Affordable housing fund - 54k affordable homes to be delivered by 2030
- Living City Initiative (LCI)
- Vacant site levy where there is a need for housing in the area
- BTR no longer permitted for planning applications from 22 December 2022
- First Home Scheme - shared equity scheme to bridge financing gap for first time buyers
- DLRCOCO requirement for 20% 3 bed to existing built up area and 40% 3 bed to new residential community.
- Outline of the proposed Planning and Development Bill December 2022
- Build-to-rent (BTR) standards to be maximum 40% of any development
- First time buyers can borrow up to 4 times their gross income from Jan 23
- HISCo - Cork County Council and the Ireland Strategic Investment Fund



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