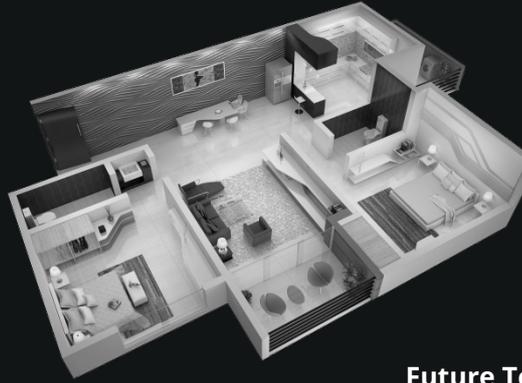


How much has a standard two-bed apartment increased in 2024?

+2%
increase in
2024



There has been a construction cost increase ranging from

€4k - €5k

in 2024
(see below by type)

The increase varies between apartment building types

Core material prices remained relatively stable in 2024 with a couple of exceptions. Annual inflation is similar to 2023 with overall prices remaining well above pre-Covid levels, with no signs of deflation in the short term.

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



COST INCREASES 2020 - 2024 BY APARTMENT TYPE



METHODOLOGY

- Modelled scheme from Jan 2024 Infocard, repriced using Dec 2024 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:

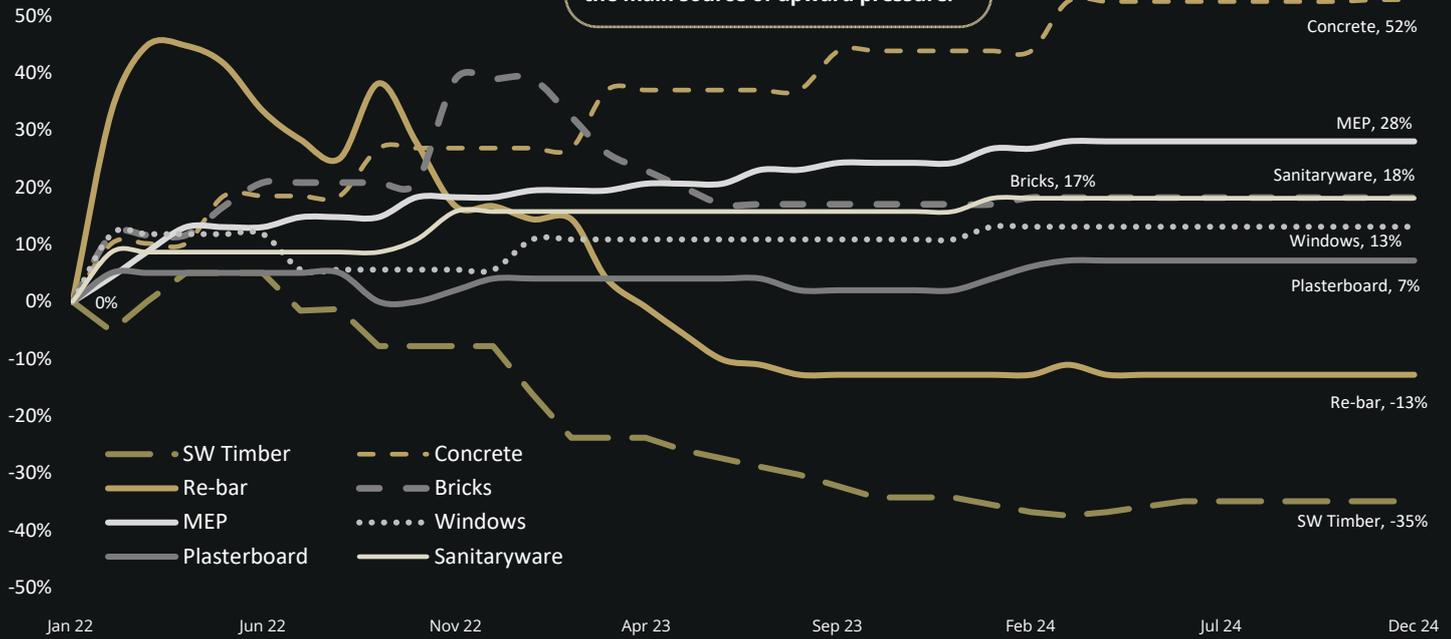
- Jan - Dec 24 Increase
- Jan - Dec 23 Increase
- Jan - Dec 22 Increase
- Jan 20 - Dec 21 increase
- Base Cost (Jan 20)
- Cost/m²

INFLATION (APARTMENTS) INFOCARD

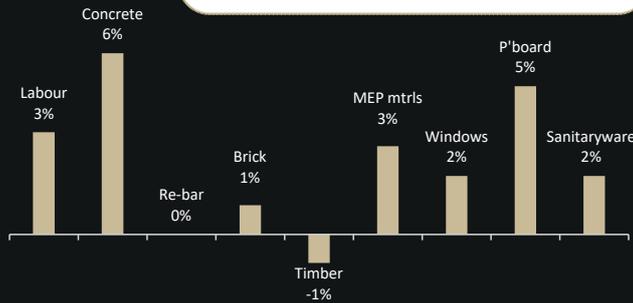
JANUARY 2025

Material Tracking 2022 - 2024

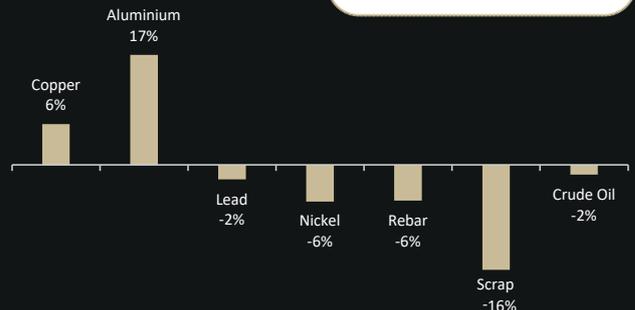
Core materials have remained relatively stable in 2024, with concrete the main source of upward pressure.



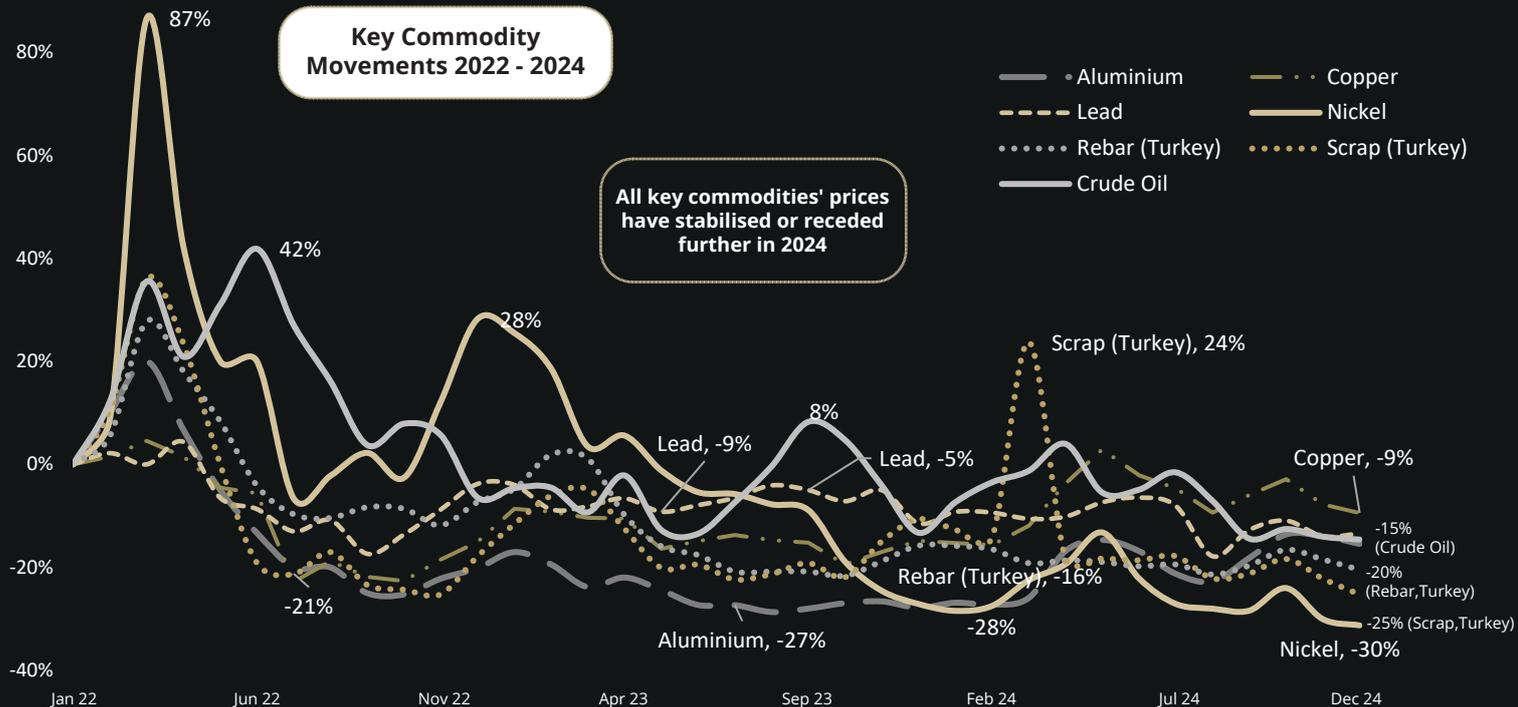
Labour / Material Cost Movements 2024



Commodity Trading 2024



Key Commodity Movements 2022 - 2024



All key commodities' prices have stabilised or receded further in 2024

Data up to 31st Dec 2024. Sources: London Metal Exchange, Nasdaq