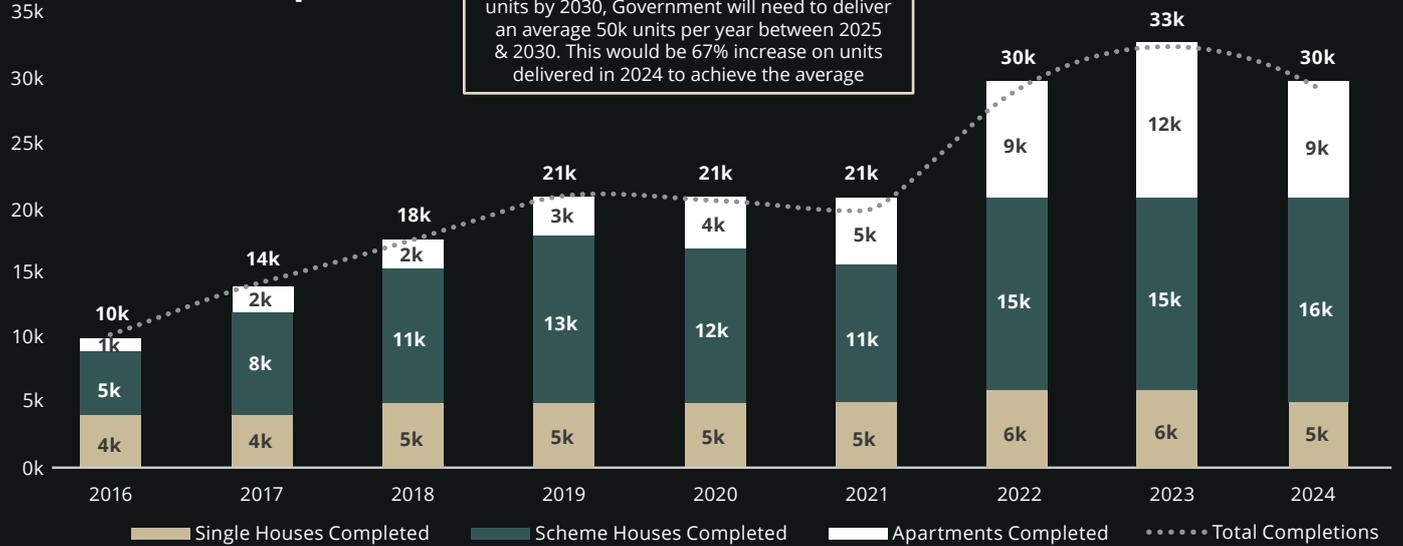
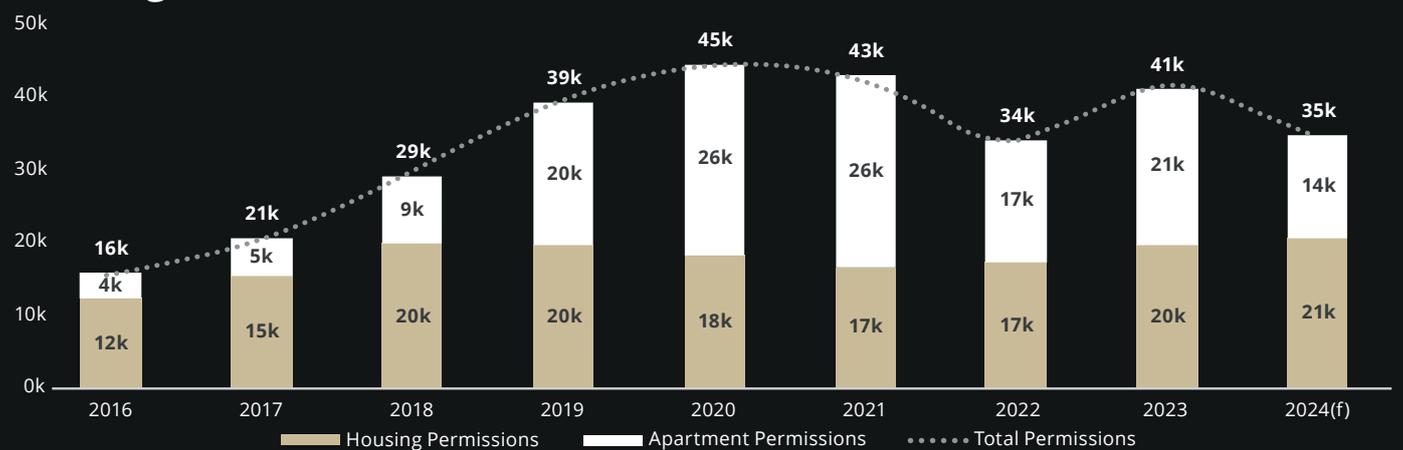


RESIDENTIAL SUPPLY AND DEMAND

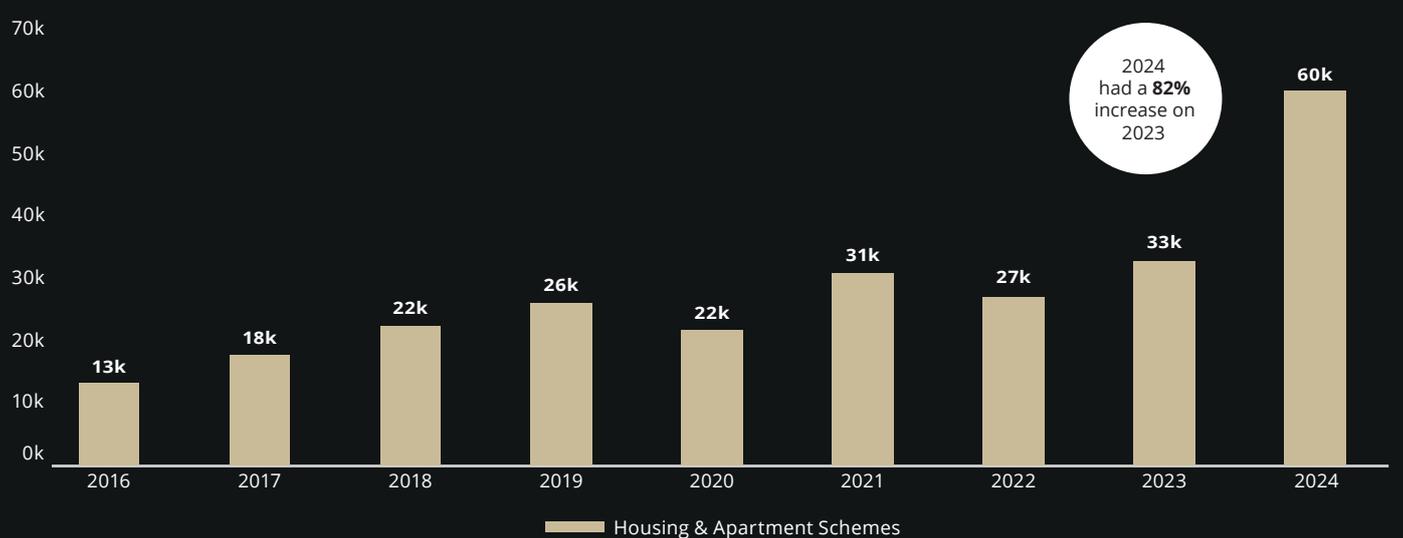
Residential Output



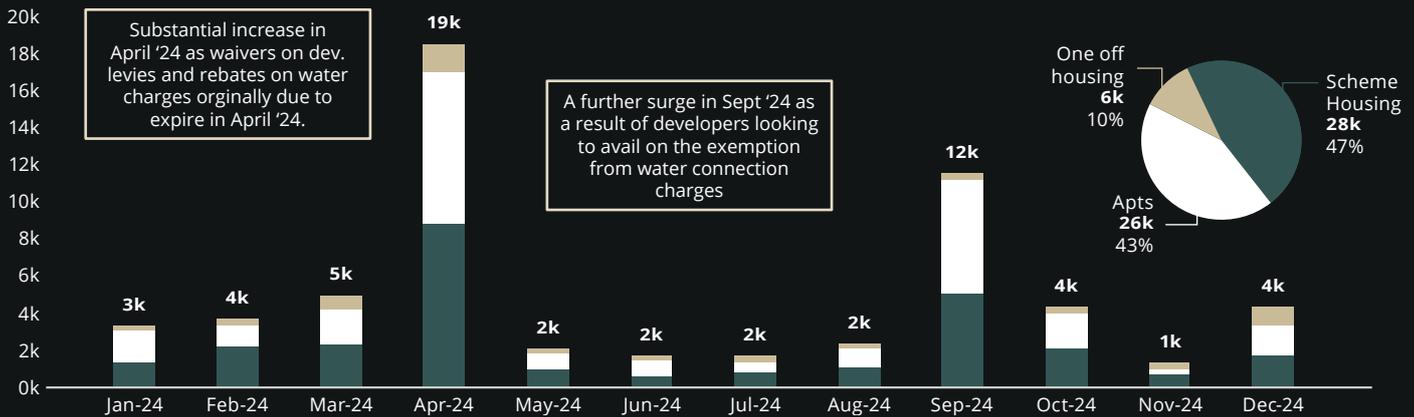
Planning Permissions



Residential Commencement Notices Submitted

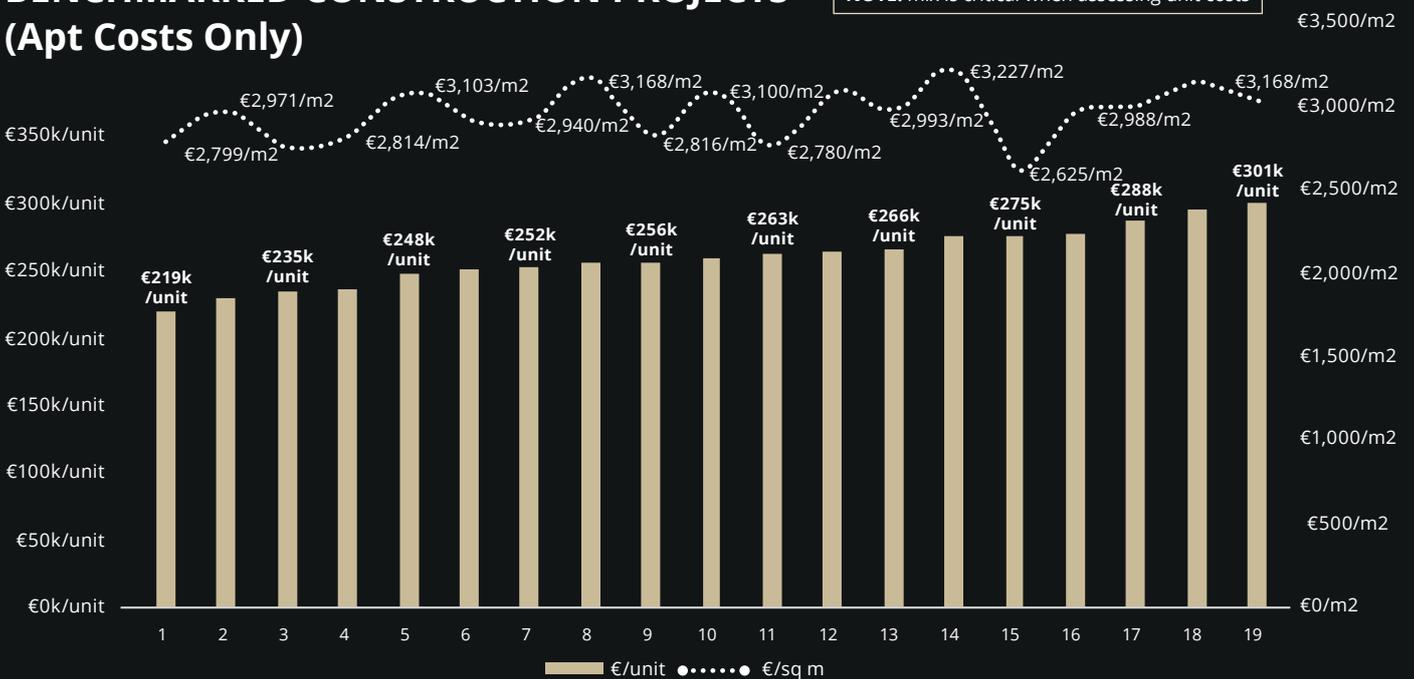


2024 Commencement Notices Breakdown:



BENCHMARKED CONSTRUCTION PROJECTS (Apt Costs Only)

NOTE: mix is critical when assessing unit costs



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 the following VAT | Tender Inflation from January 2025 | 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



THINGS TO WATCH

- Labour Shortages
- Housing Development Infrastructure
- New Planning and Development ACT 2024
- SEO craft & general workers wage increase
- Residential Zoned Land Tax (RZLT)
- Viability Issues
- Interest rates reductions
- HFA Funding Constraints
- Programme for Government



RECENT DEVELOPMENTS (click for link)

- Building a two-bed apartment in Dublin now costs almost €600,000
- Government promising to build 50,000 houses a year
- Six largest AHB's amass €7bn worth of property
- New Planning and Development Act 2024
- Significant investment required into Ireland's Infrastructure
- Zoned land for new housing in the wrong locations?
- Ryanair-style model the answer to Ireland's housing crisis?
- New pay deal for construction works - increases of 3.4 per cent in Aug 2025 and 3.2 per cent in Aug 2026
- Residential Zoned Land Tax (RZLT) comes into effect in 2025
- Government new targets to deliver 303,000 homes by 2030
- Bord Pleanála refuse planning for site hit with zone tax due to being insufficiently serviced
- House prices rose by an average of 9% in 2024
- Hundreds landowners successfully fought off tax to prevent hoarding of sites



Anthony McDermott
Director
086 303 2603

amcdermott@mitchellmcdermott.com



Ronan Tynan
Director
086 772 1256

rtynan@mitchellmcdermott.com



Paul Mitchell
Director
086 834 5444

pmitchell@mitchellmcdermott.com