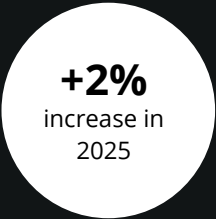


How much has a
standard two-bed
apartment increased
in 2025?

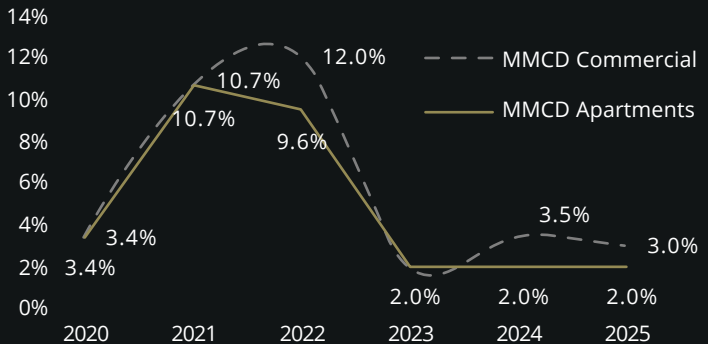


There has been a
construction cost increase
ranging from
€4k - €5k
in 2025
(see below by type)

The increase varies
between apartment building types

2025 has followed a similar pattern to 2024 with most input costs remaining relatively stable. There have been no major movements in core materials, while commodities have generally trended downwards with a couple exceptions. Oil and gas prices are down on 2024 as are average shipping costs.

Tender Price Index (Commercial & Resi)



COST INCREASES 2020 - 2025 BY APARTMENT TYPE

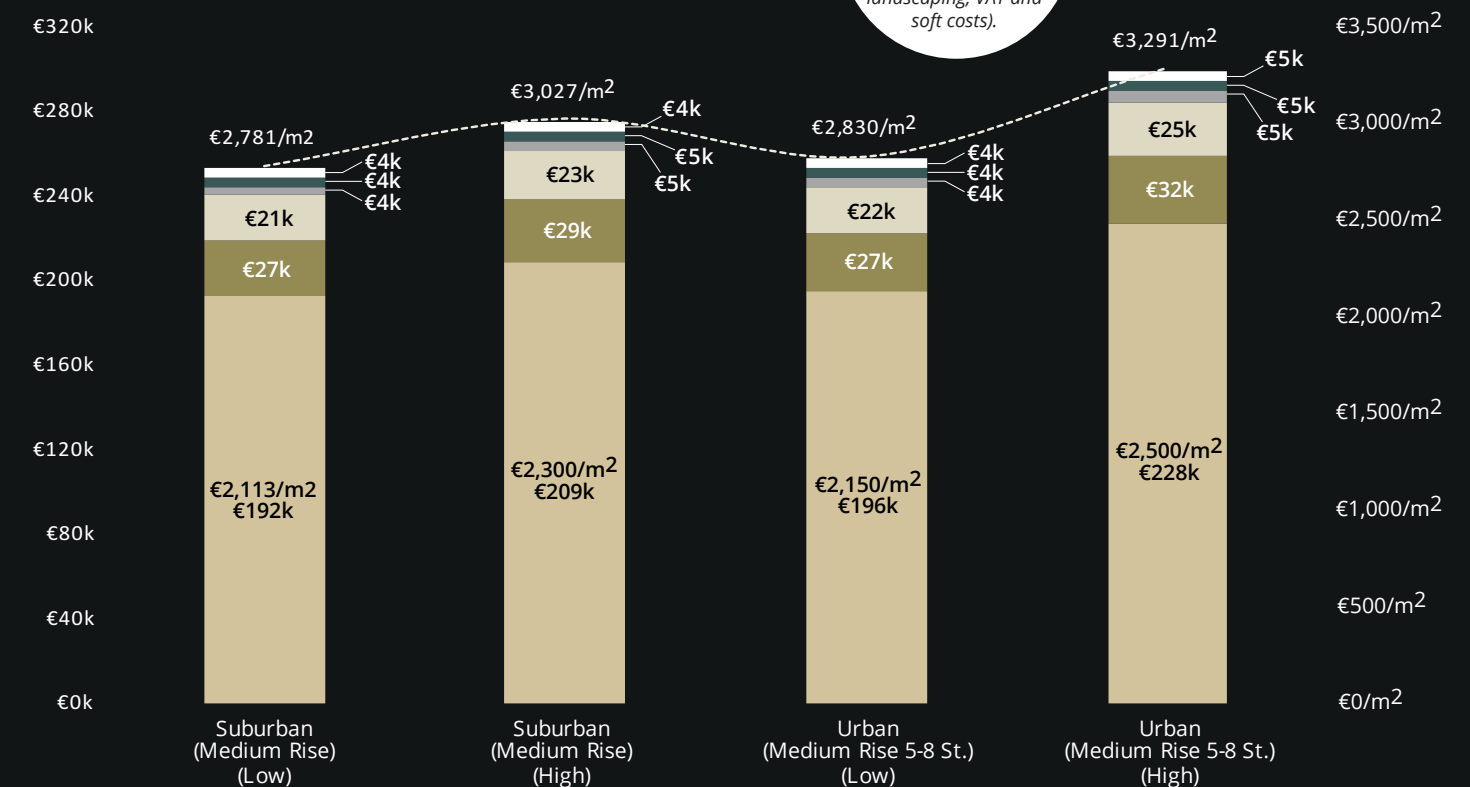
METHODOLOGY

- Modelled scheme from Jan 2025 Infocard, repriced using Dec 2025 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) 2 bed apartment

NOTE: Costs relate to construction only and exclude VAT

Costs
are for a
91m² 2-bed
apartment.
(Excludes parking,
landscaping, VAT and
soft costs).

- KEY:**
- Jan - Dec 25 Increase
 - Jan - Dec 24 Increase
 - Jan - Dec 23 Increase
 - Jan - Dec 22 Increase
 - Jan 20 - Dec 21 Increase
 - Base Cost (Jan 20)
 - Cost/m²

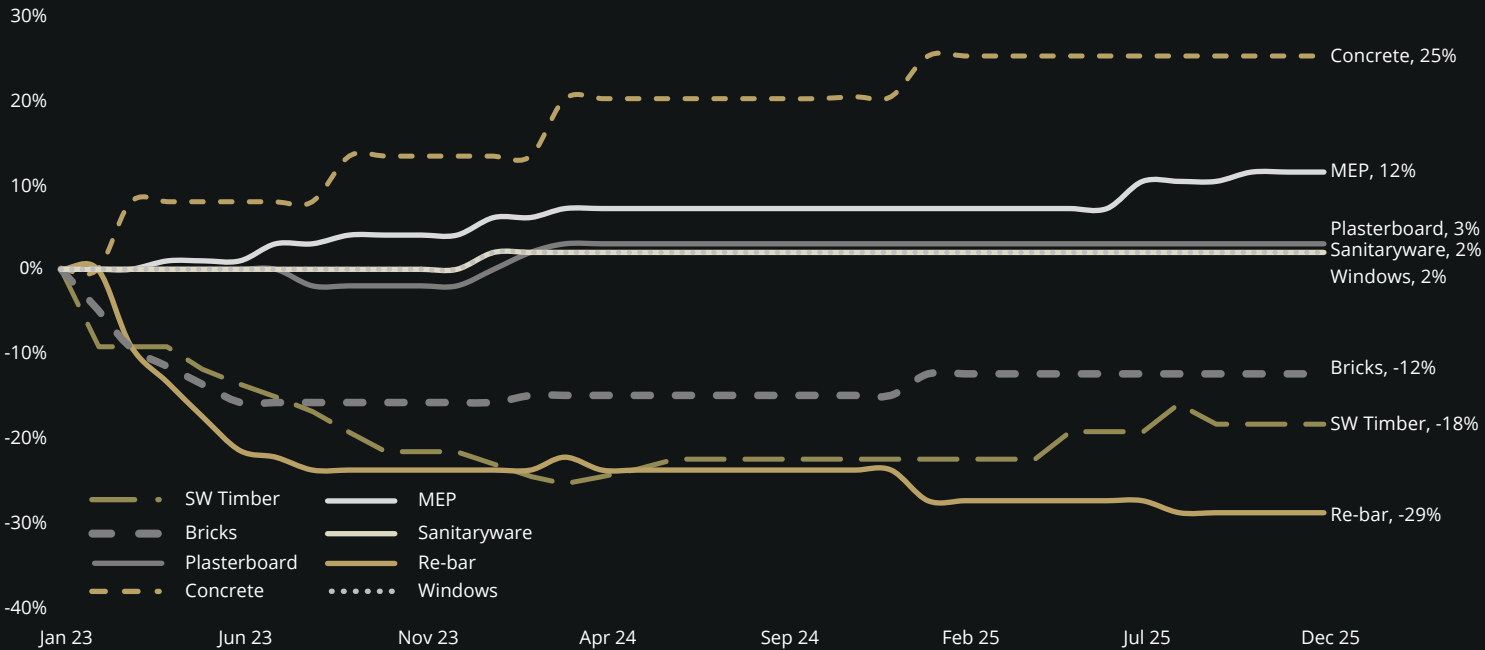


INFLATION (APARTMENTS) INFOCARD
JANUARY 2026

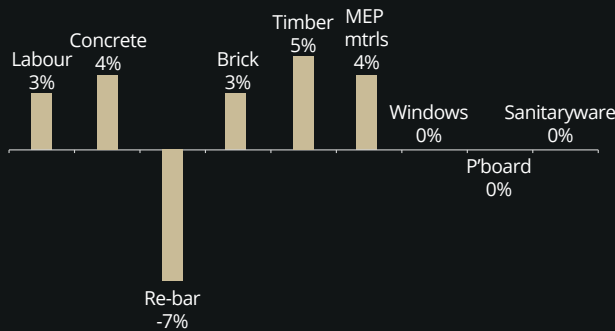


Material Tracking 2023 - 2025

Core materials have remained relatively stable in 2025 with modest increases apart from re-bar.

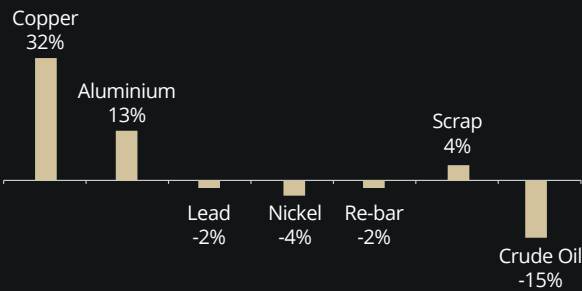


Labour / Material Cost Movements 2025

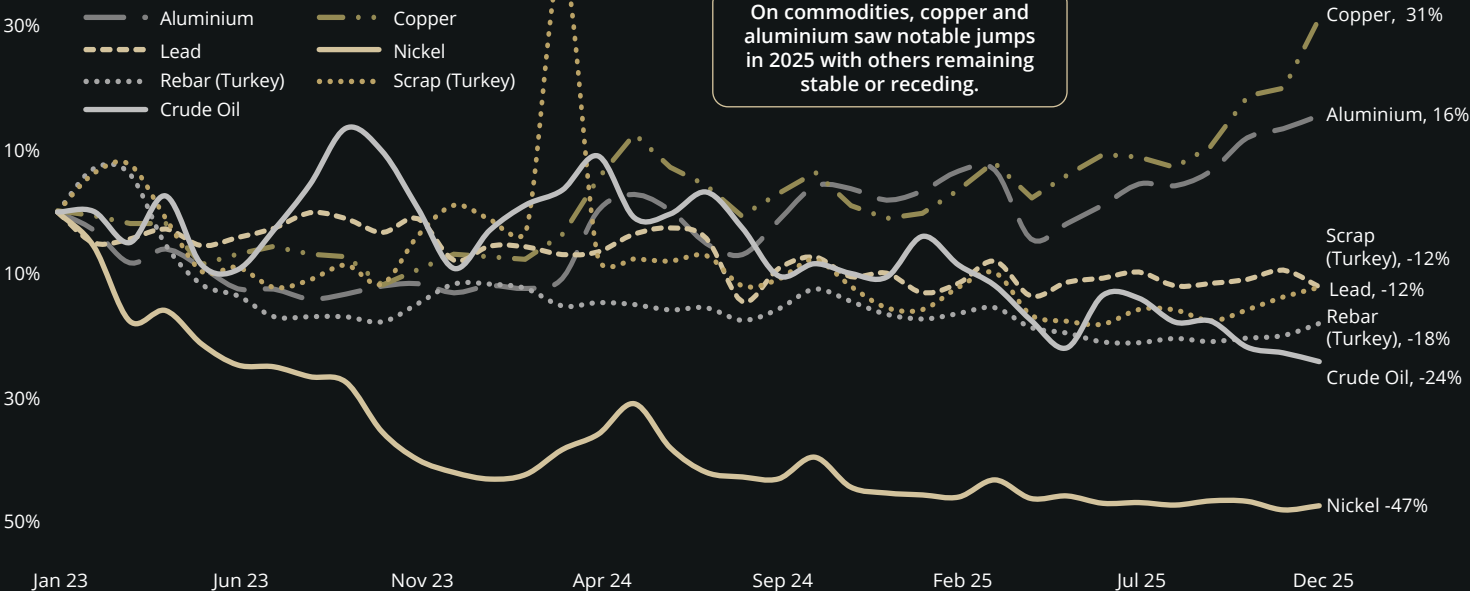


% movement is average across the individual material categories

Commodity Trading 2025



Key Commodity Movements 2023 - 2025



On commodities, copper and aluminium saw notable jumps in 2025 with others remaining stable or receding.

Data up to 31st Dec 2025. Sources: London Metal Exchange, Nasdaq