

GEOVIEW

RESIDENTIAL BUILDINGS REPORT



Q2 2017

This, the seventh GeoView Residential Buildings report comes at an interesting time, given the continued strong political focus on both housing and planning. As the Minister for Housing, Planning, Community and local Government (HPCLG) looks to shape the long-term planning of our economy and society with development of the *Ireland 2040 Plan*, reliable and relevant statistics on the location and composition of the housing stock are needed to inform the choices we make about our future. Using data provided by GeoDirectory, the CSO and the Department of HPCLG, this report provides a useful analysis of the residential property market in the Republic of Ireland.

FACTS AT A GLANCE

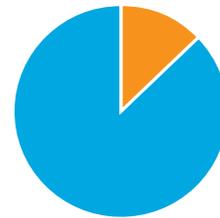
1,967,698 Total stock of residential dwellings

697,672 Detached dwellings accounted for 36% of the total stock

538,728 Terraced housing accounted for 27% of the total stock

↑43,767 Total number of property transactions 12 months to May 2017

90% Second-hand dwellings
10% New dwellings



↑€250,188 Average national property price

€404,911 Co. Dublin had highest average property price

€92,084 Co. Longford had lowest average property price



↑5,966 Buildings under construction, June 2017

1,475 Co. Dublin had the highest number of buildings under construction

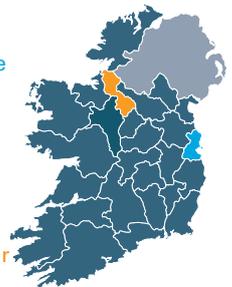
16 Co. Leitrim had the lowest number of buildings under construction



↑14,192 Residential commencements 12 months to March 2017

5,317 Co. Dublin had the highest number of residential commencements

24 Co. Leitrim had the lowest number of residential commencements



Backed by:



Executive Summary

This is the seventh publication on the stock of residential properties in Ireland commissioned by GeoDirectory from DKM Economic Consultants.

As of June 2017, there were 1,967,698 residential dwellings¹ across the Republic of Ireland. Of this total, detached dwellings made up the largest share (35.5%), followed by terraced (27.4%) and semi-detached dwellings (24.1%). Detached dwellings and bungalows were particularly prominent in rural based counties, while terraced and semi-detached dwellings were most common in urban based counties. In total, there was 180,335 apartment address points in Ireland as of June 2017, which were classified in just over 13,000 buildings.

A total of 28,646 new residential dwellings were added to the GeoDirectory database in the twelve months to June 2017. The majority were added in Dublin (62%) while almost three-quarters were added in the Greater Dublin Area (73%). The next highest shares were recorded in Cork (6%), Meath (5%) and Kildare (4%), with the remaining counties registering proportions at or below 2 per cent.

According to the GeoDirectory database, the number of buildings under construction amounted to 5,966 in June 2017, with Dublin accounting for just under a quarter of this total. Building activity was also relatively strong in counties with large urban centres like Cork, Galway and Limerick. Residential data from the Department of Housing, Planning, Community and Local Government showed that in the twelve months to March 2017, a total of 14,192 commencements were registered, with Dublin (5,317), Cork (1,568) and Meath (1,291) between them accounting for just under 60 per cent of the national total.

An analysis of dwellings per 1,000 of the population, shows the extent of the urban/rural divide that currently exists in Ireland. Counties on the west coast of Ireland recorded the greatest concentration of dwellings per 1,000 of the population, particularly Leitrim (552), while the county had the lowest average household size in the country (2.3 persons per household). In contrast, Meath had only 353 dwellings per 1,000 of the population while it also had the largest average household size (3 persons per household).

In terms of residential density (i.e. dwellings per km²) economically prosperous counties and their adjacent commuter belt counties generally have residential densities above the national average of 29 dwellings per km². Much of this is due to the relatively high levels of economic activity in these areas, which tend to be accompanied by high housing demand, hence the strong concentration of housing. Counties that recorded figures below the national average tend to be rural based counties, given that these areas would have large segments of land predominantly used for agricultural activities.

Using a breakdown of GeoDirectory's total residential stock between occupied households, vacant dwellings and holiday homes, provides further evidence of the urban/rural divide, as the highest residential vacancy rates were generally located in rural based counties on the west coast of Ireland, while counties on the eastern side of the country generally registered the lowest vacancy rates in the State.

In terms of residential property transactions, the average national housing turnover rate in the twelve months to May 2017 was 2.22 per cent, with seven of the twenty-six counties recording turnover rates above this average. The counties with the highest turnover rates were Westmeath (2.88%), Dublin (2.69%) and Kildare (2.55%).

Using data from the CSO, a total of 43,767 residential dwellings were purchased in the twelve months to May 2017, of which 10 per cent were new properties. Purchasing activity was particularly high in counties with large urban areas and commuter belt counties, with the opposite being the case for rural based counties. The national average price was €250,188, however when Dublin is excluded this average declined to €175,782, highlighting the Capital's influence on national house prices. Dublin had the highest average house price (€404,911) in the State, while the county with the lowest average price was Longford (€92,084). Focusing on the Capital, the Dublin postal code with the highest level of purchasing activity was Dublin 15, where a total of 1,066 transactions took place in the twelve months to May 2017. The postal code with the highest average price was Dublin 6 (€717,528), while the lowest price was recorded in Dublin 10 (€174,783).

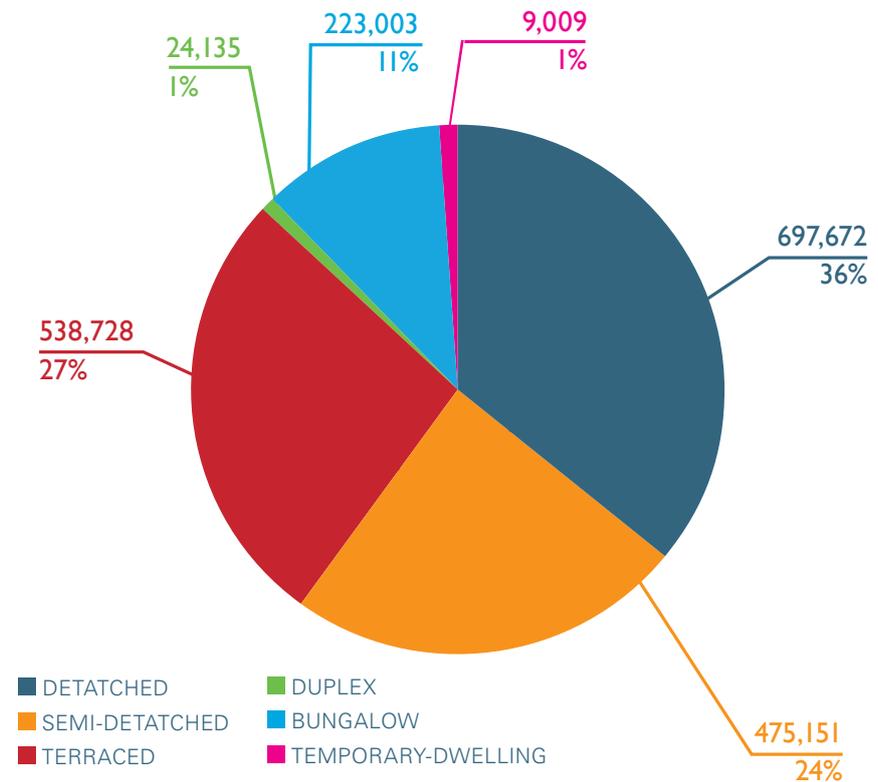
¹ Note that total residential stock now excludes derelict buildings, which were included in previous issues of GeoView.

Classification of Residential Dwellings

There was a total of 1,967,698 residential dwellings across the country in June 2017.

- Detached dwellings (35.5%) accounted for the largest share of residential stock, followed by terraced dwellings (27.4%) and semi-detached dwellings (24.1%).
- Detached dwellings and bungalows were particularly prominent in rural counties, while terraced and semi-detached dwellings were more common in urban counties.
- Detached dwellings totalled 697,672, with notable shares of residential stocks in Leitrim (71.6%), Donegal (57.1%) and Cavan (52.4%).
- Bungalows accounted for 11 per cent of the overall stock, and were most prevalent in counties Roscommon (26.4%), Kerry (23.6%) and Longford (23.1%).
- There were 538,728 terraced dwellings in total, with this type of dwelling particularly prominent in Dublin (47.8%), Louth (31.8%) and Waterford (29.8%).
- Semi-detached dwellings totalled 475,151, and were common in counties Kildare (35.6%), Dublin (30.9%) and Meath (28.0%).

Figure 1. Residential Dwellings by Building Type in Ireland, June 2017



Source: GeoDirectory Database

Data in this issue on the classification of total dwellings is not comparable with previous issues as the database has reclassified certain categories and is now more comprehensive.

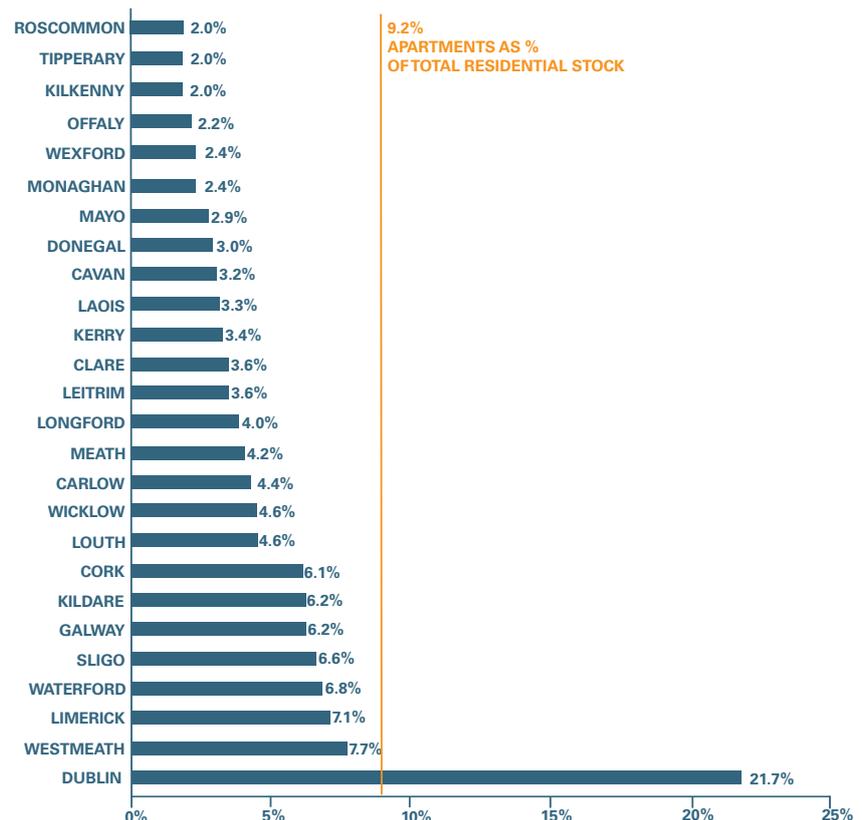
Stock of Apartments by County

There was a total of 180,335 apartments (in just over 13,000 buildings) in June 2017, equating to 9.2 per cent of the overall residential stock. When Dublin is excluded, this figure falls to 4.6 per cent.

- The county with the highest proportion was Dublin, with apartments making up 21.7 per cent of its residential stock.
- Outside of the Capital, the counties with the next highest shares were Westmeath (7.7%), Limerick (7.1%) and Waterford (6.8%).
- Roscommon, Tipperary and Kilkenny (all 2.0%) had the lowest proportions of apartments relative to their residential stocks.

An apartment is a dwelling which exists in a building of 5 or more dwellings.

Figure 2. Apartments as a Percentage of Total Residential Stock by County, June 2017



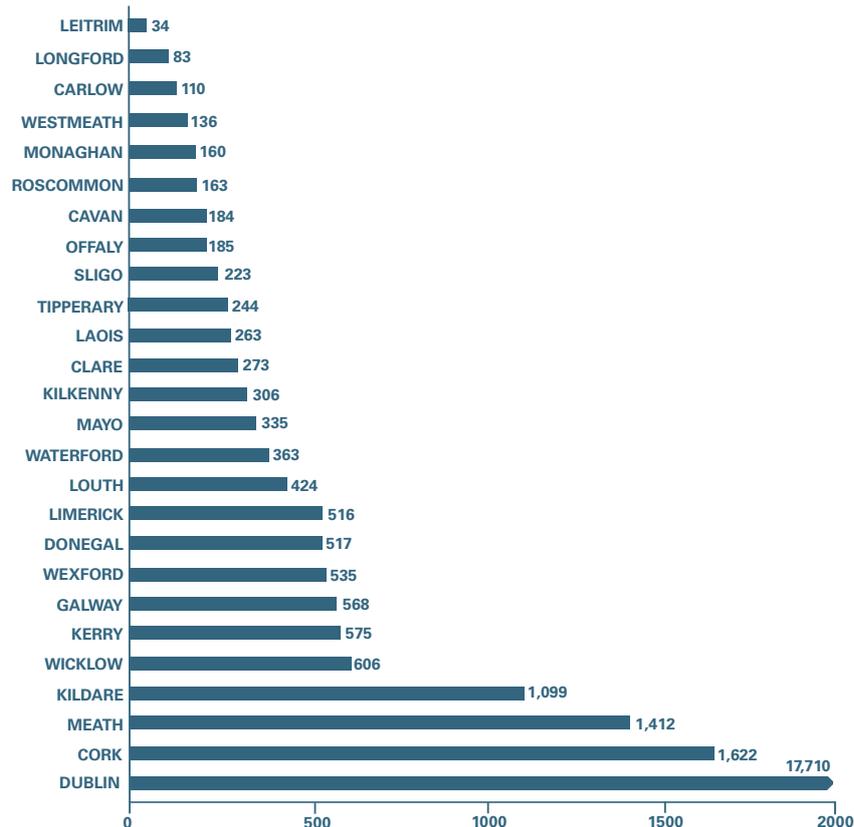
Source: GeoDirectory Database

Additions to the GeoDirectory Database by County

In the 12 months to June 2017, 28,646 new addresses were added to the GeoDirectory database, representing 1.5 per cent of the total residential stock.

- The highest number were added in Dublin (17,710 or 62% of State total), followed by Cork (1,622 or 6%), Meath (1,412 or 5%) and Kildare (1,099 or 4%).
- The Greater Dublin Area (i.e. Dublin, Kildare, Meath and Wicklow) alone accounted for almost 75 per cent of the total number of new addresses added in the State.
- The number of new addresses added in each of the remaining counties was below 1,000 dwellings, with each county accounting for below 2 per cent of the national total.
- Leitrim had the lowest number of new dwellings, with only 34 residential addresses added in the last 12 months. This was followed by Longford (83), Carlow (110) and Westmeath (136).

Figure 3. New Addresses added to the Stock of Residential Dwellings by County



Source: GeoDirectory Database

Table 1. Percentage of New Addresses Added to the Total Stock by County and State

COUNTY	NEW ADDRESSES AS % OF TOTAL COUNTY STOCK	NEW ADDRESSES AS % OF TOTAL STATE STOCK
CARLOW	0.5%	0.4%
CAVAN	0.6%	0.6%
CLARE	0.5%	1.0%
CORK	0.7%	5.7%
DONEGAL	0.6%	1.8%
DUBLIN	3.4%	61.8%
GALWAY	0.5%	2.0%
KERRY	0.8%	2.0%
KILDARE	1.4%	3.8%
KILKENNY	0.8%	1.1%
LAOIS	0.8%	0.9%
LEITRIM	0.2%	0.1%
LIMERICK	0.6%	1.8%
LONGFORD	0.5%	0.3%
LOUTH	0.9%	1.5%
MAYO	0.5%	1.2%
MEATH	2.0%	4.9%
MONAGHAN	0.7%	0.6%
OFFALY	0.6%	0.6%
ROSCOMMON	0.5%	0.6%
SLIGO	0.7%	0.8%
TIPPERARY	0.4%	0.9%
WATERFORD	0.7%	1.3%
WESTMEATH	0.4%	0.5%
WEXFORD	0.8%	1.9%
WICKLOW	1.1%	2.1%

Source: GeoDirectory Database

Analysis of Construction Levels by County

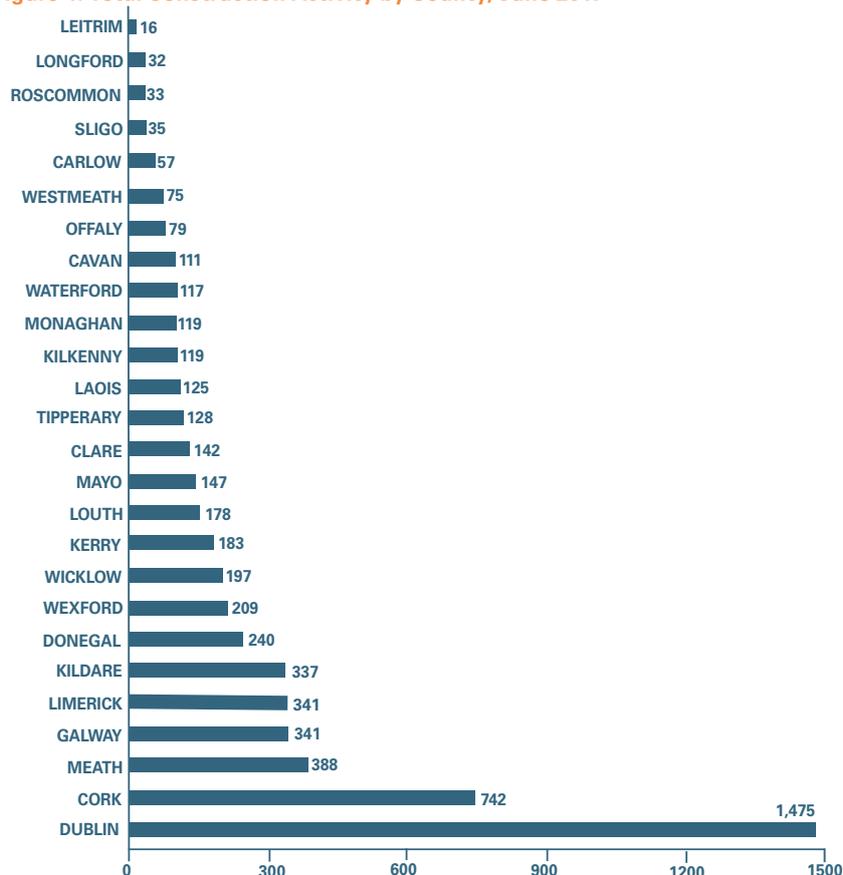
Much attention is being paid to the level of construction activity currently taking place, given the supply constraints in the market.

A total of 5,966 buildings* were classified as being under construction in the GeoDirectory database in June 2017, compared with the June 2016 figure of 4,375. This is a substantial increase of 36 per cent year-on-year.

- Dublin continues to account for the bulk of new construction activity, at just under 25 per cent of all buildings under construction.
- Construction activity was also relatively strong in Cork and Meath, at 12.4 and 6.5 per cent respectively of all buildings under construction in Ireland.
- All remaining counties recorded shares below 6 per cent, with the lowest proportions recorded in Leitrim (0.3%), Longford (0.5%) and Roscommon (0.6%).

*Note these are buildings as opposed to address points or dwelling units. Buildings under construction are only counted as buildings and not dwellings.

Figure 4. Total Construction Activity by County, June 2017



Source: GeoDirectory Database

Table 2. Percentage of Construction Activity by County, June 2017

COUNTY	% OF STATE CONSTRUCTION ACTIVITY (BUILDINGS ONLY)
DUBLIN	24.7%
CORK	12.4%
MEATH	6.5%
GALWAY	5.7%
LIMERICK	5.7%
KILDARE	5.6%
DONEGAL	4.0%
WEXFORD	3.5%
WICKLOW	3.3%
KERRY	3.1%
LOUTH	3.0%
MAYO	2.5%
CLARE	2.4%
TIPPERARY	2.1%
LAOIS	2.1%
KILKENNY	2.0%
MONAGHAN	2.0%
WATERFORD	2.0%
CAVAN	1.9%
OFFALY	1.3%
WESTMEATH	1.3%
CARLOW	1.0%
SLIGO	0.6%
ROSCOMMON	0.6%
LONGFORD	0.5%
LEITRIM	0.3%

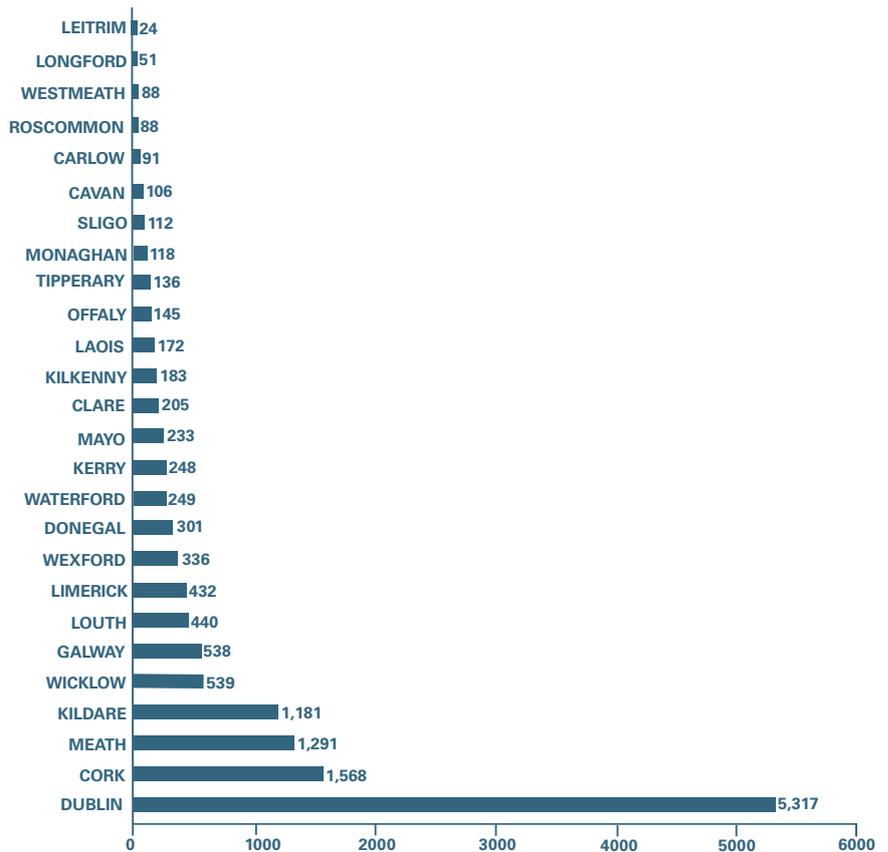
Source: GeoDirectory Database

Analysis of Commencements Data

In the 12 months to March 2017, there was a total of 14,192 commencements recorded, up 38 per cent on the same period last year.

- Dublin (5,317), Cork (1,568) and Meath (1,291) recorded the highest number of commencements, and accounted for 57 per cent of the national total.
- Outside of Kildare (1,181), the remaining counties in the State each registered commencements below 600 units.
- Rural based counties recorded the lowest level of commencements, with Leitrim, Longford and Westmeath only registering 163 commencements between the three of them.

Figure 5. Residential Commencements by County, 12 months to March 2017



Source: Department of Housing, Planning, Community and Local Government. www.housing.gov.ie.

Comparing data

The Department of Housing, Planning, Community and Local Government (DHPCLG) provides official data on the number of buildings under construction in Ireland. The DHPCLG monitors residential commencements, which represent notifications to a Building Control Authority that a person intends to commence residential development work. Works must commence on site within 28 days of the notice being provided. These statistics are based on the number of residential dwelling units, while data from GeoDirectory is based on buildings. As previously noted, GeoDirectory defines an apartment as a dwelling which exists in a building of 5 or more dwellings.

Total commencements

The total commencements of 14,192 in the 12 months to March 2017 compares with the total of 5,966 buildings classified as being under construction in the GeoDirectory database in June 2017. One needs to exercise caution in comparing these figures.

Apartments accounted for 16 per cent of all completions in the eighteen months to March 2017, according to the DHPCLG. If they accounted for the same proportion of buildings classified as under construction in the GeoDirectory database and if each building had 10 apartments, this would correspond to a total of 14,561 residential dwellings under construction, which is close to the DHPCLG figure of 14,192.

In Dublin 1,475 buildings were under construction and 5,317 dwellings were commenced in the year to March 2017. Doing a similar analysis of the Dublin figures and based on apartments accounting for 7 per cent of completions in the eighteen months to March 2017 and assuming 20 apartments per buildings, would generate a total of 3,437 residential dwellings, compared with the 5,317 dwellings which were commenced.

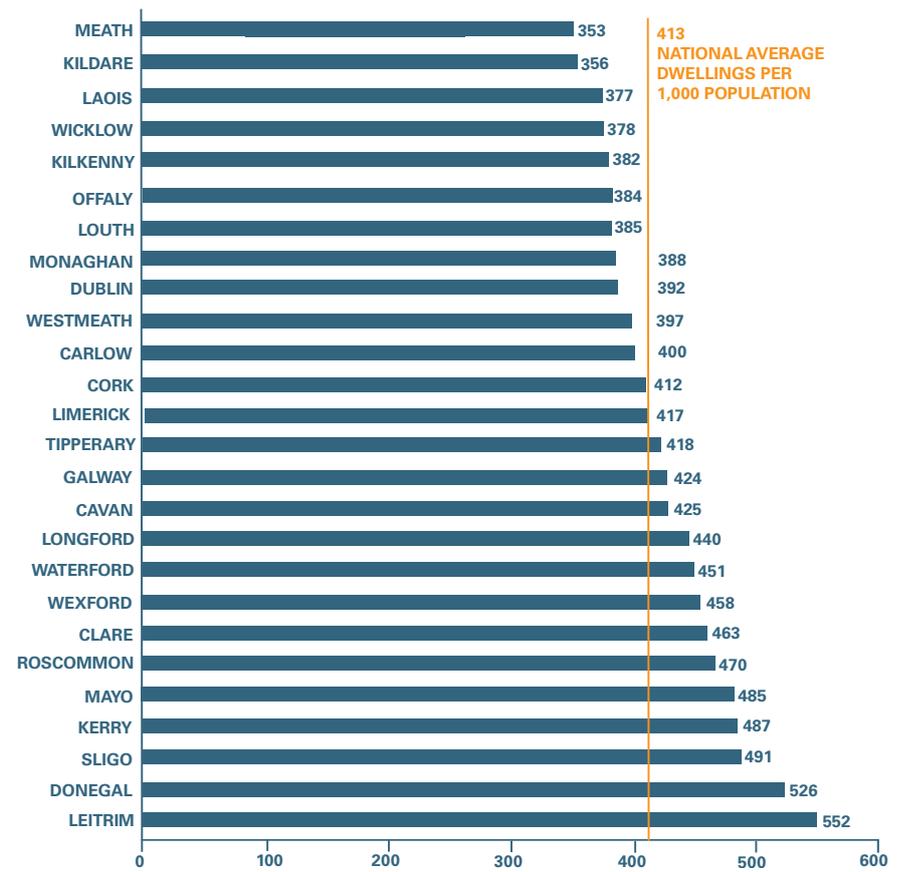
It is also important to note that the commencements figures registered in the year may not always commence in the year, due to phasing, for example.

Analysis of Residential Stock Relative to Population by County

The national average ratio of dwellings per 1,000 of the population was 413 in June 2017, with 14 of the 26 counties recording ratios above this average.

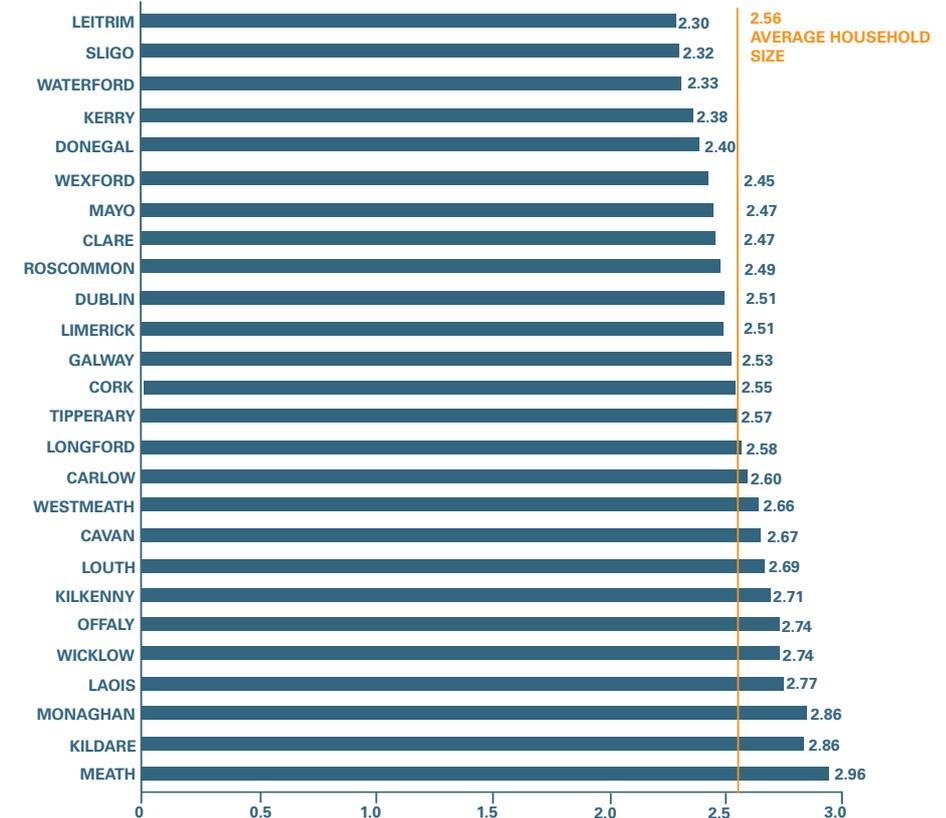
- The greatest concentration of housing per 1,000 of the population was found on the west coast of Ireland, namely Leitrim (552), Donegal (526), Sligo (491), Kerry (487) and Mayo (485). These counties had some of the lowest average household sizes in the country, at between 2.3 and 2.5 persons per household, compared with the national average of 2.6.
- The lowest numbers of dwellings per 1,000 of the population were in Leinster, specifically in Meath (353), Kildare (356) and Laois (377). These three counties were amongst the five counties with the highest average household sizes in the State, ranging between 2.8 and 3.0 persons per household.
- Figure 6 displays the urban/rural divide in terms of the number of dwellings per 1,000 of the population. Commuter belt counties (i.e. Meath, Kildare, Laois and Wicklow) and more urban based counties (i.e. Dublin) were below the national average. Given Dublin is the largest centre of economic activity and employment in the State, housing tends to be most in demand within the Capital itself and, to a lesser extent, in the surrounding commuter belt counties. These counties also score below the national average, implying less housing per 1,000 of the population. The commuter belt counties also generally had household sizes above the national average, although Dublin was marginally below the national average.
- Rural based areas, which are predominantly dependent on agriculture, and coastal counties have a high concentration of dwellings per 1,000 of the population. This may be due to rural counties usually having relatively less people per household (Figure 7) as in the case with Leitrim and Sligo. Many coastal counties such as Kerry and Donegal also have a greater proportions of holiday homes which tend to be vacant throughout the year.
- The levels of dwellings per 1,000 of the population in counties such as Limerick, Galway and Cork are around the national average. These areas have a mixture of largely built up urban areas, while also having a notable amount of scarcely populated rural areas. Cork and Galway, as coastal counties, have a notable amount of holiday homes, which pushes their levels closer to the national average.

Figure 6: Dwellings per Thousand of the Population by County, June 2017



Sources: Residential Building Stock as per GeoDirectory Database June 2017, Total Population as per CSO-Census of Population 2016

Figure 7: Average Household Size by County, June 2017



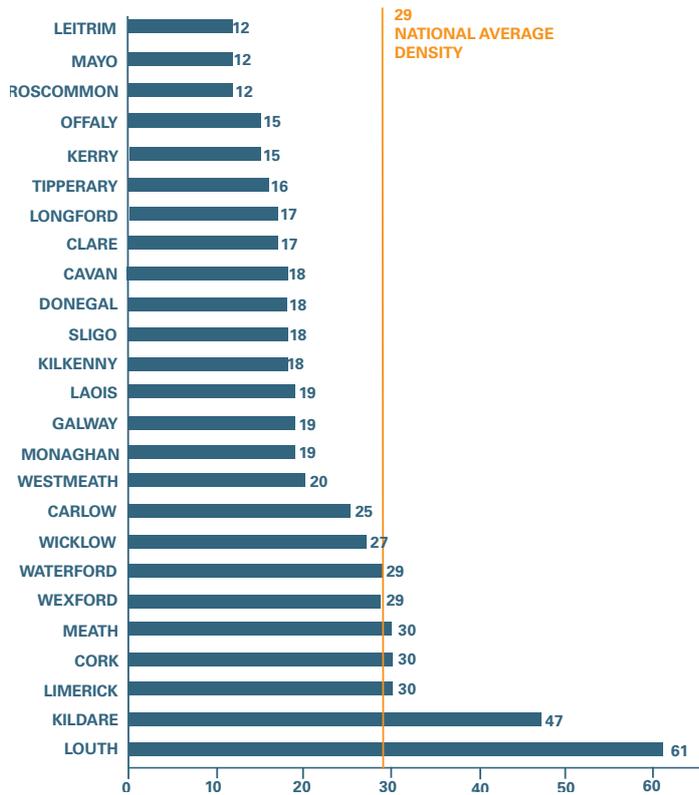
Source: Occupied dwellings as per GeoDirectory Database, Total household population as per CSO-Census of Population 2016.

Analysis of Residential Density by County

The average residential density per km² was 29 in June 2017, with 19 of the 26 counties recording levels below the national average.

- Commuter belt counties and counties with large urban centres had the highest residential densities. The top five were Dublin (575 dwellings per km²), Louth (61), Kildare (47), Limerick and Cork (both 30).
- Predominantly rural counties, such as Leitrim, Mayo and Roscommon (all 12), registered the lowest residential densities in the country.
- Economically prosperous counties and the adjacent commuter belt counties tend to record residential densities above the national average. Much of this is due to the higher levels of economic activity in these areas, which tend to be accompanied by higher employment and higher housing supply, albeit housing demand tends to be higher also.
- Rural based counties tend to have large strips of land with very little housing; explaining why counties such as Leitrim and Mayo have densities that are below the national average.

Figure 8. Residential Density by County, June 2017 (Excluding Dublin)



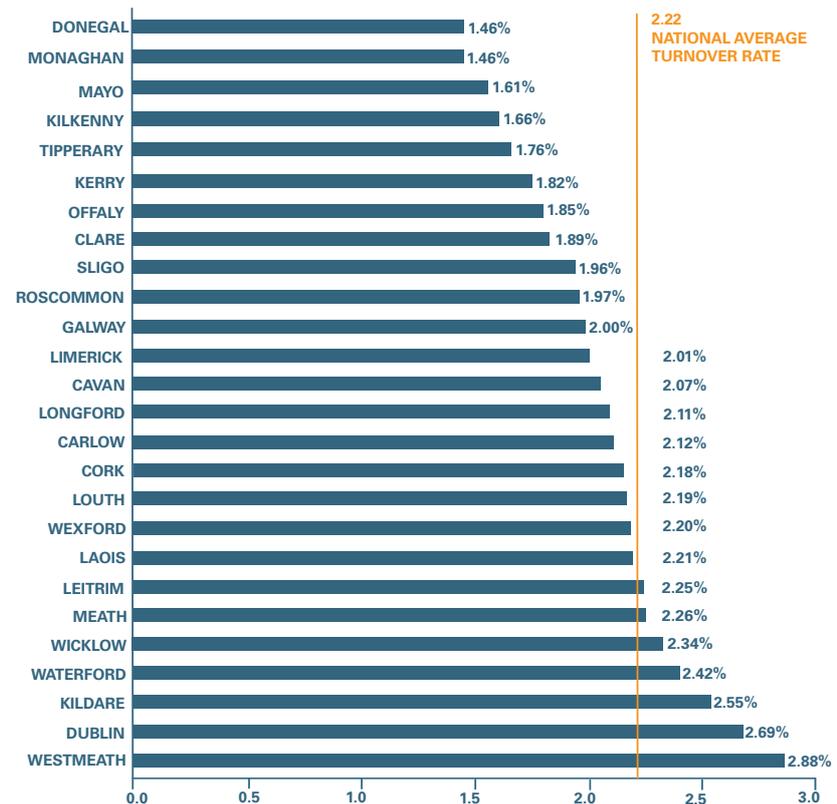
Source: GeoDirectory Database, OSi

Analysis of Turnover of Residential Stock by County

The average national housing turnover rate in the 12 months to May 2017 was 2.22 per cent. When Dublin is excluded this rate falls marginally to 2.05 per cent.

- Counties Westmeath (2.88%), Dublin (2.69%) and Kildare (2.55%) had the highest turnover rates.
- Seven counties recorded turnover rates above the national rate of 2.22 per cent.
- By a wide margin, the highest level of transactions was in Dublin, with 14,214 residential dwellings sold in the 12 months to May 2017, followed by Cork (4,870) and Galway (2,182).
- The counties with the lowest turnover rates were Donegal, Monaghan (both 1.46%) and Mayo (1.61%), while the lowest absolute level of transactions was in Monaghan, where only 348 residential dwellings were sold in the past 12 months.

Figure 9. Turnover of Residential Stock by County



Source: GeoDirectory Database, CSO. Note: The turnover is based on June 2017 stock levels and total transactions for the year to May 2017.

Composition of Housing Stock

Given current challenges on the housing supply side, the composition of the housing stock is of major interest to policy makers.

Vacant Units

The composition of housing stock provides an estimate of the stock of vacant units and therefore of the stock of units with potential for occupation. For example, a vacant stock of 100,000 dwellings has the potential to accommodate 275,000 persons, based on the average household size of 2.75 persons per household, reported in the 2016 Census.

The main source of data on vacant units is the Census of Population, which measures the vacant residential stock every five years. GeoDirectory provides an estimate of the stock of vacant units at any point in time, with the figures reported every six months in this publication.

The figures reported on the number of vacant units are based on the following definitions used by GeoDirectory and the CSO. The GeoDirectory database includes an address as vacant if it falls under one of the following:

- The dwelling is vacant and ready to be inhabited, based on whether the property does or does not receive post;
- The dwelling is vacant and requires a small amount of cosmetic/repair work to make it habitable;
- The dwelling is not a holiday home.

The 2016 Census enumerators, in identifying vacant dwellings, were instructed to look for signs that the dwelling was not occupied e.g. no furniture, no cars outside, junk mail accumulating, overgrown garden etc., and to find out from neighbours whether it was vacant or not. It was not sufficient to classify a dwelling as vacant after one or two visits. Similar precautions were also taken before classifying a dwelling as a holiday home.

Based on the above definitions, GeoDirectory report a vacant stock of 96,243 address points or units in June 2017, while the 2016 Census reported a vacant stock of 183,312 address points or units, as of April 2016. Thus the GeoDirectory figure is around half the Census figure, which is a substantial difference, of the order of 87,000 dwellings. The average vacancy rate across the State is 4.9 per cent, according to GeoDirectory (Figure 10), compared with 12.3 per cent, according to the Census of Population.

Drilling down further, however, it is possible to explain some of this substantial difference. The CSO has provided some data on the reasons why vacant dwellings were vacant at the time of the Census of Population for a small sample of vacant buildings (i.e. around 57,000 dwellings or close to one-third of the total). For this one-third of vacant dwellings, they include dwellings classified as for sale (10,948 dwellings), for rent (10,350), owner in nursing home (4,165), renovation work underway (3,678), owner in hospital (1,469), and owner with relatives (847).

Some of these categories could be construed as dwellings which might not normally be classified as vacant in the context of vacant long term, but would represent more of a transition or temporary vacancy rate, i.e. while properties are waiting to be sold or rented out. In the aggregate they represent a total of around 31,500 properties out of the 57,000, or 55 per cent, implying that 25,500 of this total would be deemed to be vacant. As these explanations were only provided for one-third of vacant dwellings, (if it is assumed that 55 per cent of the remaining two-thirds were similarly classified, leaving 45 per cent as representing the true vacant total) this would reduce the CSO figure for the number of vacant dwellings considerably to around 83,000, which would be closer to the GeoDirectory figure of 96,243.

The difference may also reflect a timing issue, given that the data for the Census was collected in April 2016, while the GeoDirectory measure is at June 2017.

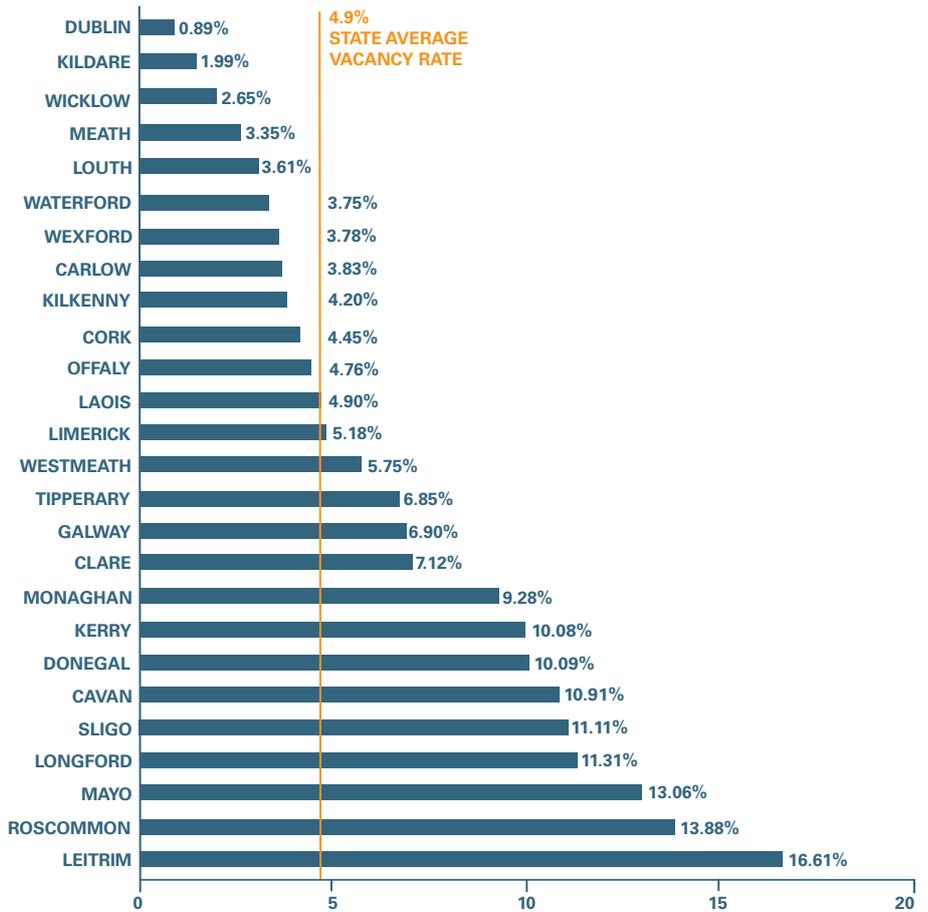
Composition of Housing Stock continued

Vacancy rates

The average vacancy rate across the State is 4.9 per cent, according to GeoDirectory.

- Leitrim, had the highest percentage of vacant units in the State at 16.6 per cent, with the highest vacancy rates recorded in the north-west counties and in Kerry.
- Dublin and the surrounding counties of Kildare, Meath, Wicklow and Louth had the lowest percentages of vacant units in the State, ranging between 1 and 3.6 per cent.

Figure 10: Vacancy Rate (%) by County



Source: GeoDirectory Database

Breakdown of housing stock

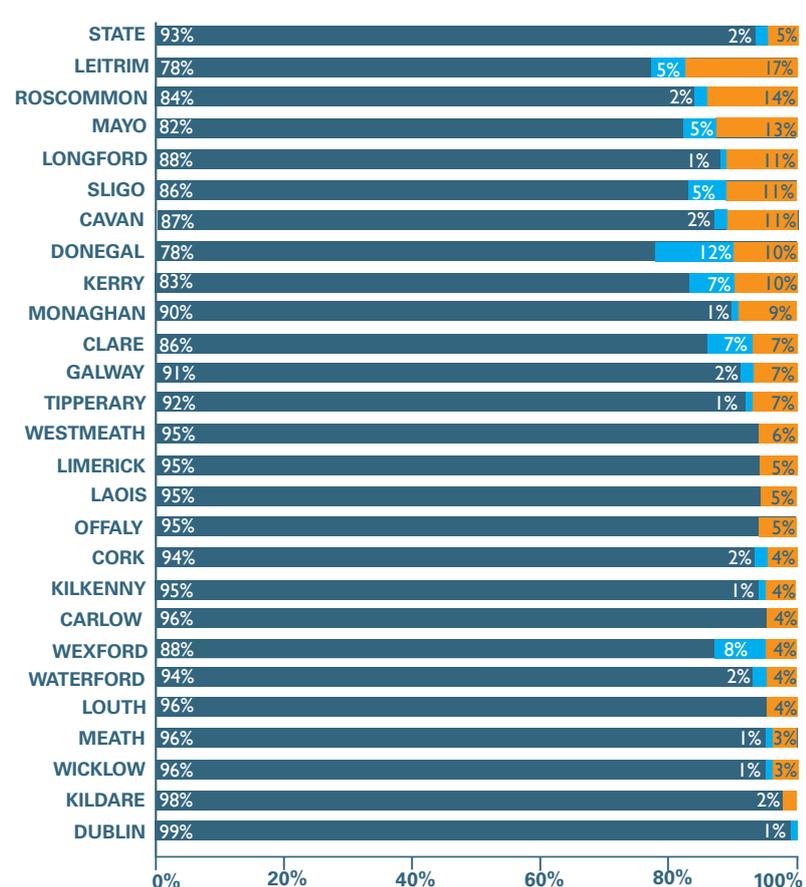
Figure 11 provides the overall breakdown of the housing stock between occupied dwellings, holiday homes and vacant units.

- The highest occupancy rates in the country were in Leinster, specifically Dublin (99%), Kildare (98%), Meath, Carlow and Louth (all 96%).
- Holiday homes were concentrated in counties that were popular with tourists, notably Donegal (12% of total stock), Wexford (8%), Kerry and Clare (both 7%) and Mayo and Leitrim (both 5%).

- OCCUPIED RATE
- % HOLIDAY HOMES
- VACANCY RATE

Note: Stock figures excludes under construction and derelict

Figure 11: Composition of Housing Stock by County, Percentage Shares



Source: GeoDirectory Database

Analysis of Transactions and Average Property Prices

A total of 43,767 residential dwellings were purchased over the 12 months to May 2017, 10 per cent of which were new properties.

- The highest volume of property transactions was recorded in Dublin (14,214 dwellings), which was followed by Cork (4,870) and Galway (2,182).
- Purchasing activity was relatively low in rural counties, with only 1,125 property transactions registered between Monaghan, Longford, and Leitrim.
- Meath had the highest proportion of new dwellings (17%), with the lowest proportion of new dwellings recorded in Offaly (3%).
- The national average price was €250,188, however when Dublin is excluded this falls to €175,782, highlighting the Capital's influence on the national average house price.
- Dublin had the highest average house price (€404,911) in the State, and was followed by Wicklow (€316,057), Kildare (€247,669) and Meath (€231,150).
- Leitrim (€98,241) and Longford (€92,084) were the only counties to record an average price below €100,000.

The following Tables provide a summary of residential property transactions over the 12 months to May 2017, along with the average price in each area. The data is provided for counties, city council areas and Dublin postal code areas.

Table 3: Residential Property Transactions and Average House Price by County

COUNTIES	TOTAL TRANSACTIONS *	OF WHICH NEW DWELLINGS %	AVERAGE PROPERTY PRICE (€)
DUBLIN	14,214	13%	€404,911
CORK	4,870	10%	€214,025
GALWAY	2,182	9%	€199,358
KILDARE	2,016	14%	€247,669
LIMERICK	1,633	4%	€152,358
MEATH	1,557	17%	€231,150
WEXFORD	1,512	9%	€153,439
KERRY	1,313	6%	€151,181
WATERFORD	1,269	3%	€141,371
WICKLOW	1,258	9%	€316,057
DONEGAL	1,218	8%	€112,972
TIPPERARY	1,180	6%	€131,102
LOUTH	1,087	5%	€174,057
CLARE	1,037	5%	€148,216
MAYO	1,016	4%	€119,587
WESTMEATH	1,014	4%	€127,416
LAOIS	706	16%	€171,813
CAVAN	669	6%	€119,283
KILKENNY	630	3%	€182,222
SLIGO	630	7%	€128,889
ROSCOMMON	596	10%	€101,342
OFFALY	553	3%	€123,870
CARLOW	482	9%	€146,058
LEITRIM	398	11%	€98,241
LONGFORD	379	9%	€92,084
MONAGHAN	348	9%	€131,609
STATE	43,767	10%	€250,188
STATE WITHOUT DUBLIN	29,553	8%	€175,782

Source: CSO *Total market based transactions for counties include household buyers and non-householder buyers.

Analysis of Transactions and Average Property Prices continued

The city council with the highest level of residential activity was Dublin City, where 5,051 residential transactions took place during this period.

- This was followed by Fingal and Dun Laoghaire-Rathdown where 2,634 and 2,359 residential properties were purchased.
- Waterford City registered the lowest number of transactions (507), followed by Limerick City (527) and Galway City (736).
- The highest level of residential transactions was in Dublin 15, with a total of 1,066 residential transactions registered in the 12 months to May 2017.
- Dublin 18 (642) and Dublin 24 (632) had the second and third strongest levels of transactions activity.
- The city council with the highest average house price was in Dun Laoghaire-Rathdown (€564,010), while Waterford City had the lowest average house price at €123,471.
- The highest average property price was in Dublin 6 (€717,528), with particularly high prices also in Dublin 4 (€708,175) and Dublin 6W (€530,342).
- Dublin 10, which registered 115 property transactions, recorded the lowest average price (€174,783) in the Capital.
- The postal code with the highest proportion of new dwellings, at 19 per cent, was in Dublin 15.

Table 4 and Table 5 provide transactions for the city council areas and the Dublin postal code areas respectively. Unlike Table 3, this data deals with household buyers only as opposed to non-household buyers.

Table 4: Residential Property Transactions and Average House Price by City Council Areas

CITY AUTHORITY	TOTAL TRANSACTIONS**	% OF WHICH NEW DWELLINGS	AVERAGE PROPERTY PRICE (€)
DUBLIN CITY	5,051	5%	€390,596
FINGAL	2,634	16%	€334,776
DÚN LAOGHAIRE-RATHDOWN	2,359	9%	€564,010
SOUTH DUBLIN	1,833	9%	€318,876
CORK CITY	970	4%	€225,876
GALWAY CITY	736	1%	€237,092
LIMERICK CITY	527	1%	€146,490
WATERFORD CITY	507	2%	€123,471

Source: CSO **Total market based transactions for city council areas include household buyers only. Source: Data is based on residential property transactions data for the 12 months to May 2017.

Table 5: Residential Property Transactions and Average House Price by Dublin Post Code

DUBLIN POST CODES	TOTAL TRANSACTIONS	% OF WHICH NEW DWELLINGS	AVERAGE PROPERTY PRICE (€)
D01: DUBLIN 1	249	2%	€265,462
D02: DUBLIN 2	145	1%	€372,414
D03: DUBLIN 3	402	5%	€443,284
D04: DUBLIN 4	526	2%	€708,175
D05: DUBLIN 5	364	3%	€356,044
D06: DUBLIN 6	445	7%	€717,528
D07: DUBLIN 7	566	2%	€290,283
D08: DUBLIN 8	595	2%	€275,966
D09: DUBLIN 9	458	5%	€370,087
D10: DUBLIN 10	115	1%	€174,783
D11: DUBLIN 11	387	6%	€243,411
D12: DUBLIN 12	475	2%	€285,263
D13: DUBLIN 13	492	14%	€382,520
D14: DUBLIN 14	471	15%	€533,970
D15: DUBLIN 15	1,066	19%	€314,071
D16: DUBLIN 16	490	10%	€436,735
D17: DUBLIN 17	74	0%	€212,162
D18: DUBLIN 18	642	16%	€478,972
D20: DUBLIN 20	95	14%	€312,632
D22: DUBLIN 22	261	2%	€225,287
D24: DUBLIN 24	632	14%	€250,633
D6W: DUBLIN 6W	234	1%	€530,342

Source: CSO based on residential property transactions data for the 12 months to May 2017

Appendix

The following Table provides data on residential property transactions, based on Eircodes. The Eircodes are based on the areas for which the An Post town sorting centres have responsibility.

Table 6: Residential Property Transactions and Average House Price by Eircode Area

AREAS	TOTAL TRANSACTIONS	% OF WHICH NEW DWELLINGS	AVERAGE PROPERTY PRICE (€)
A41: BALLYBOUGHAL	10	0%	€490,000
A42: GARRISTOWN	16	6%	€312,500
A45: OLDTOWN	9	0%	€344,444
A63: GREYSTONES	351	14%	€400,000
A67: WICKLOW	210	3%	€278,095
A75: CASTLEBLANEY	61	3%	€137,705
A81: CARRICKMACROSS	85	20%	€149,412
A82: KELLS	347	4%	€148,127
A83: ENFIELD	106	21%	€240,566
A84: ASHBOURNE	135	33%	€266,667
A85: DUNSHAUGHLIN	135	20%	€312,593
A86: DUNBOYNE	52	10%	€348,077
A91: DUNDALK	473	7%	€165,539
A92: DROGHEDA	760	6%	€194,605
A94: BLACKROCK	555	1%	€644,685
A96: GLENAGEARY	557	6%	€649,731
A98: BRAY	314	6%	€370,382
C15: NAVAN	555	10%	€210,991
E21: CAHIR	55	2%	€130,909
E25: CASHEL	71	4%	€121,127
E32: CARRICK-ON-SUIR	85	0%	€127,059
E34: TIPPERARY	114	2%	€89,474
E41: THURLES	223	0%	€120,179
E45: NENAGH	199	14%	€136,683
E53: ROSCREA	56	0%	€96,429
E91: CLONMEL	215	7%	€157,674
F12: CLAREMORRIS	213	7%	€108,451
F23: CASTLEBAR	183	3%	€126,230
F26: BALLINA	291	3%	€112,027
F28: WESTPORT	194	6%	€160,309
F31: BALLINROBE	46	0%	€115,217
F35: BALLYHAUNIS	50	4%	€82,000
F42: ROSCOMMON	173	15%	€121,387
F45: CASTLEREA	200	9%	€69,500
F52: BOYLE	81	10%	€98,765
F56: BALLYMOTE	83	10%	€86,747
F91: SLIGO	510	7%	€129,804
F92: LETTERKENNY	400	7%	€124,000

Appendix

Table 6: Residential Property Transactions and Average House Price by Eircode Area

AREAS	TOTAL TRANSACTIONS	% OF WHICH NEW DWELLINGS	AVERAGE PROPERTY PRICE (€)
F93: LIFFORD	347	5%	€112,104
F94: DONEGAL	293	12%	€106,826
H12: CAVAN	210	6%	€115,238
H14: BELTURBET	109	6%	€88,991
H16: COOTEHILL	33	3%	€118,182
H18: MONAGHAN	147	8%	€127,891
H23: CLONES	20	5%	€65,000
H53: BALLINASLOE	177	7%	€119,209
H54: TUAM	191	20%	€124,084
H62: LOUGHREA	107	7%	€128,037
H65: ATHENRY	106	22%	€205,660
H71: CLIFDEN	46	0%	€156,522
H91: GALWAY	1256	4%	€229,936
K32: BALBRIGGAN	238	20%	€197,899
K34: SKERRIES	139	33%	€338,849
K36: MALAHIDE	320	16%	€468,750
K45: LUSK	45	0%	€244,444
K56: RUSH	70	4%	€274,286
K67: SWORDS	431	16%	€281,903
K78: LUCAN	342	7%	€291,813
N37: ATHLONE	372	2%	€142,742
N39: LONGFORD	366	10%	€90,984
N41: CARRICK-ON-SHANNON	310	11%	€97,419
N91: MULLINGAR	480	5%	€147,917
P12: MACROOM	91	11%	€152,747
P14: CROOKSTOWN	14	0%	€264,286
P17: KINSALE	106	1%	€362,264
P24: COBH	145	2%	€175,172
P25: MIDLETON	323	10%	€203,715
P31: BALLINCOLLIG	237	24%	€286,920
P32: RYLANE	22	0%	€236,364
P36: YOUGHAL	149	6%	€141,611
P43: CARRIGALINE	196	8%	€252,551
P47: DUNMANWAY	88	3%	€131,818
P51: MALLOW	544	5%	€125,551
P56: CHARLEVILLE	78	4%	€96,154
P61: FERMOY	83	6%	€184,337
P67: MITCHELSTOWN	44	14%	€143,182
P72: BANDON	113	5%	€195,575

Appendix

Table 6: Residential Property Transactions and Average House Price by Eircode Area

AREAS	TOTAL TRANSACTIONS	% OF WHICH NEW DWELLINGS	AVERAGE PROPERTY PRICE (€)
P75: BANTRY	105	3%	€146,667
P81: SKIBBEREEN	140	4%	€187,857
P85: CLONAKILTY	103	3%	€200,000
R14: ATHY	165	10%	€138,788
R21: MHUINE BHEAG	36	6%	€158,333
R32: PORTLAOISE	533	6%	€176,735
R35: TULLAMORE	247	3%	€135,223
R42: BIRR	118	3%	€103,390
R45: EDENDERRY	80	4%	€115,000
R51: KILDARE	100	19%	€212,000
R56: CURRAGH	65	9%	€235,385
R93: CARLOW	401	7%	€150,374
R95: KILKENNY	440	1%	€191,818
T12: CORK SOUTHSIDE	1113	7%	€269,093
T23: CORK NORTHSIDE	476	4%	€194,538
T34: CARRIGNAVAR	14	0%	€300,000
T45: GLANMIRE	177	8%	€264,972
T56: WATERGRASSHILL	30	13%	€260,000
V14: SHANNON	81	0%	€116,049
V15: KILRUSH	148	3%	€122,973
V23: CAHERCIVEEN	83	8%	€134,940
V31: LISTOWEL	131	5%	€121,374
V35: KILMALLOCK	108	6%	€124,074
V42: NEWCASTLE WEST	104	4%	€115,385
V92: TRALEE	535	5%	€125,607
V93: KILLARNEY	427	5%	€190,164
V94: LIMERICK	1396	4%	€171,777
V95: ENNIS	584	7%	€156,507
W12: NEWBRIDGE	190	7%	€236,842
W23: CELBRIDGE	522	9%	€316,092
W34: MONASTEREVIN	70	31%	€155,714
W91: NAAS	651	15%	€269,739
X35: DUNGARVAN	137	4%	€170,803
X42: KILMACTHOMAS	46	2%	€145,652
X91: WATERFORD	834	2%	€144,245
Y14: ARKLOW	204	5%	€190,686
Y21: ENNISCORTHY	337	5%	€149,258
Y25: GOREY	373	6%	€175,335
Y34: NEW ROSS	164	2%	€118,902
Y35: WEXFORD	386	6%	€162,176

Source: CSO based on residential property transactions data for the 12 months to May 2017.

About this report

This report presents data on the residential building stock using the GeoDirectory database of residential address points. Other official data is presented for comparison from the CSO and the Department of Housing Planning Community and Local Government.

The GeoDirectory database distinguishes between a 'dwelling' which is a single residential unit as opposed to a 'building' which can comprise one or more dwellings. This report will predominantly focus on individual 'dwellings'.

The GeoDirectory dataset contains a range of variables on residential dwellings, including the following:

- Address Point for each dwelling and building type.
- Dwellings by Building Type (Detached, Semi-Detached, Terraced, Duplexes, Bungalows, Temporary); there is no separate classification for apartments, but GeoDirectory defines an apartment as a dwelling which exists in a building of 5 or more dwellings.
- Buildings Under Construction.
- Address points (dwellings) by Town and County.

This report provides an up to date national assessment of the stock of residential buildings in the State.

GeoDirectory

GeoDirectory was jointly established by An Post and Ordnance Survey Ireland (OSi) to create and manage Ireland's only complete database of commercial and residential buildings.

The figures are recorded through a combination of the An Post network of 5,600 delivery staff working with OSi.

Each of the over 2 million residential building records contained in GeoDirectory includes:

- An accurate standardised postal address
- Details for each building type (commercial or residential)
- A unique 8-digit identity number or fingerprint
- x, y coordinates which accurately locate the centre point of each building to within one metre on the National Grid.

The GeoDirectory database is used by many different companies and organisations across a diverse range of applications, including the emergency services, utility companies, banking and insurance providers, and all local authorities.

DKM Economic Consultants

DKM Economic Consultants has been providing first class economic research and advice to clients for more than three decades.

It is a leading economic consultancy with a strong record of research across many areas and sectors, including building and construction. DKM staff have accumulated considerable experience in working with a range of private and public-sector clients, including Government departments, local authorities and other public-sector agencies.

Their firm is renowned for presenting their analysis in a jargon free and succinct manner to both public and private sector clients.

Connect to GeoDirectory for data and facts