

HOUSING MARKET REPORT



Q3 2022

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About the Valuemyhome Housing Market Report

This report aims to fill a data gap in Irish home sales data. Whilst good data is available about rental and sales listings, no detailed, reliable data is available on realised home sales in the Republic of Ireland.

Valuemyhome is a data technology company, specialising in residential valuation services. Monitoring, geo-locating, and enriching each home sale in Ireland, we provide comprehensive insights into actually achieved home prices. We aim to provide detailed statistics on sales volume and prices by time of sale, geographic area, and home type, to help industry professionals and the larger public get an accurate picture of the housing market.

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What happened in Q3 2022

Nationally, **prices have risen 9.5% from Q3 2021 to Q3 2022.**

Dublin house price are currently 44.5% higher than in the national median house price (42% in Q2 2022).

Co. Sligo saw the steepest increase in prices according to their 2022 Q3 figures. In a QoQ comparison, almost all counties experienced an increase in prices except for Co. Offaly, Co. Wicklow, Co. Kilkenny, and Co. Roscommon.

In the year's third quarter, sales prices are up 9.5% vs the same period in 2021. The median price for a property in Ireland is €301K, +€26K vs the same period in 2021. The last 6 weeks of Q3 saw a consistent downward trend.

Co. Dublin is the most expensive county, according to their 2022 Q3 figures. Vice versa, Co. Roscommon is the least expensive county (€140K). Co. Dublin and its commuting counties (Wicklow, Kildare, Meath) are the only counties whose prices are higher than National median.

Rising interest rates and inflation in the economy is having some impact in the rate of property price inflation. We do not however, foresee prices falling as we move towards the end of the year.



Gareth McKeown

Head of valuation, Geowox
MSCSI MRICS



At a glance

Q3 2022 key insights

15,676 (+2.7% YoY)

Number of properties sold
in Ireland

€301K (+9.5% YoY)

Median home price

139%

Price new vs
existing home



National Sales

A total of 15,676 units have been sold in the 3rd quarter of the year, +2.7% vs the same period in 2021. Week 38 registered the highest drop in number of units sold.

15,676

Units sold in Q3 '22

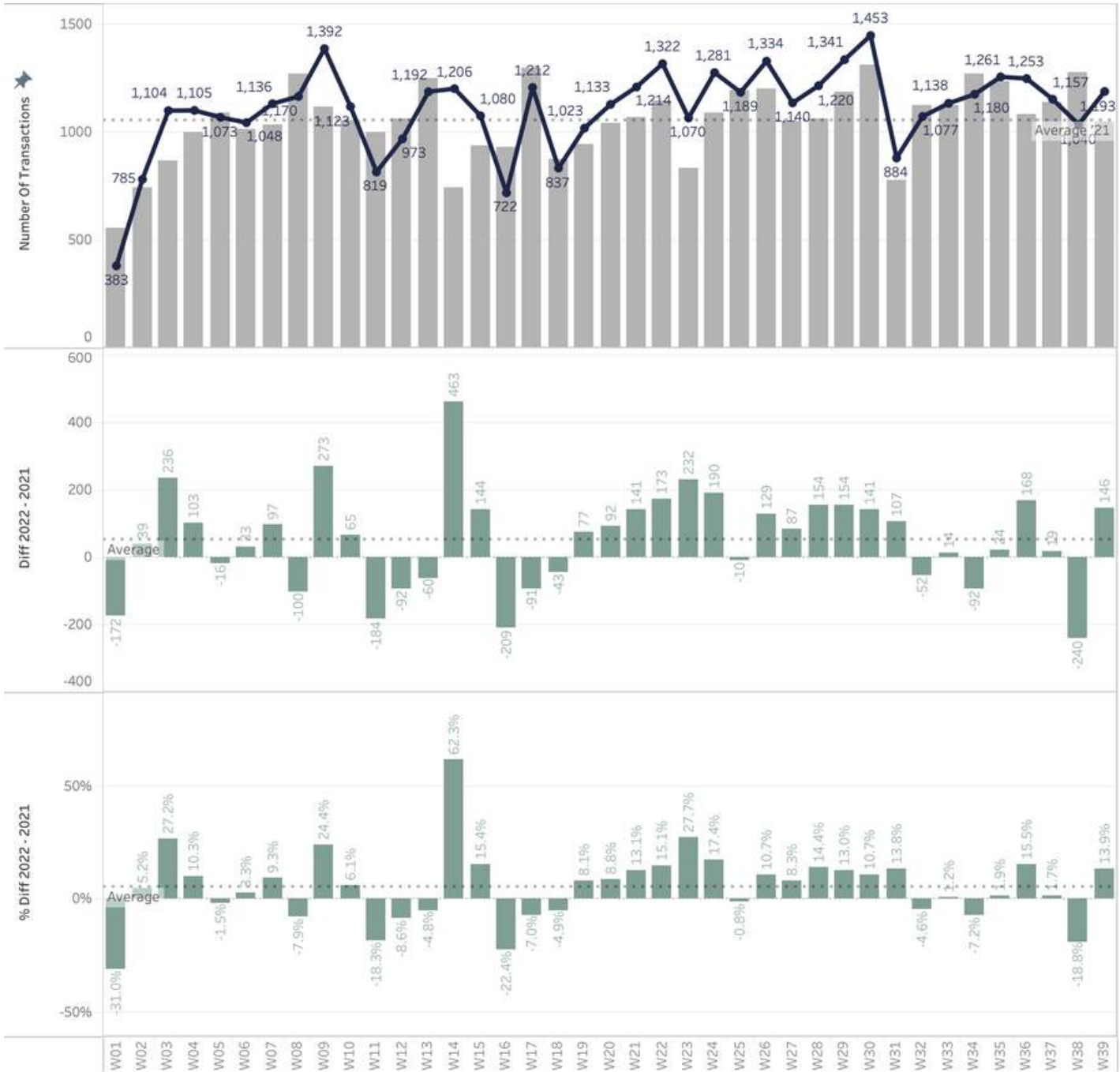
15,257

Units sold in Q3 '21

+2.7%

YoY change

Weekly sales in Ireland and % changes - Q3 2022 vs. Q3 2021



National Prices

In the year's third quarter, sales prices are up 9.5% vs the same period in 2021. The median price for a property in Ireland is €301K, +€26K vs the same period in 2021. The last 6 weeks of Q3 saw a consistent downward trend.

€301K

Median Price in Q3 '22

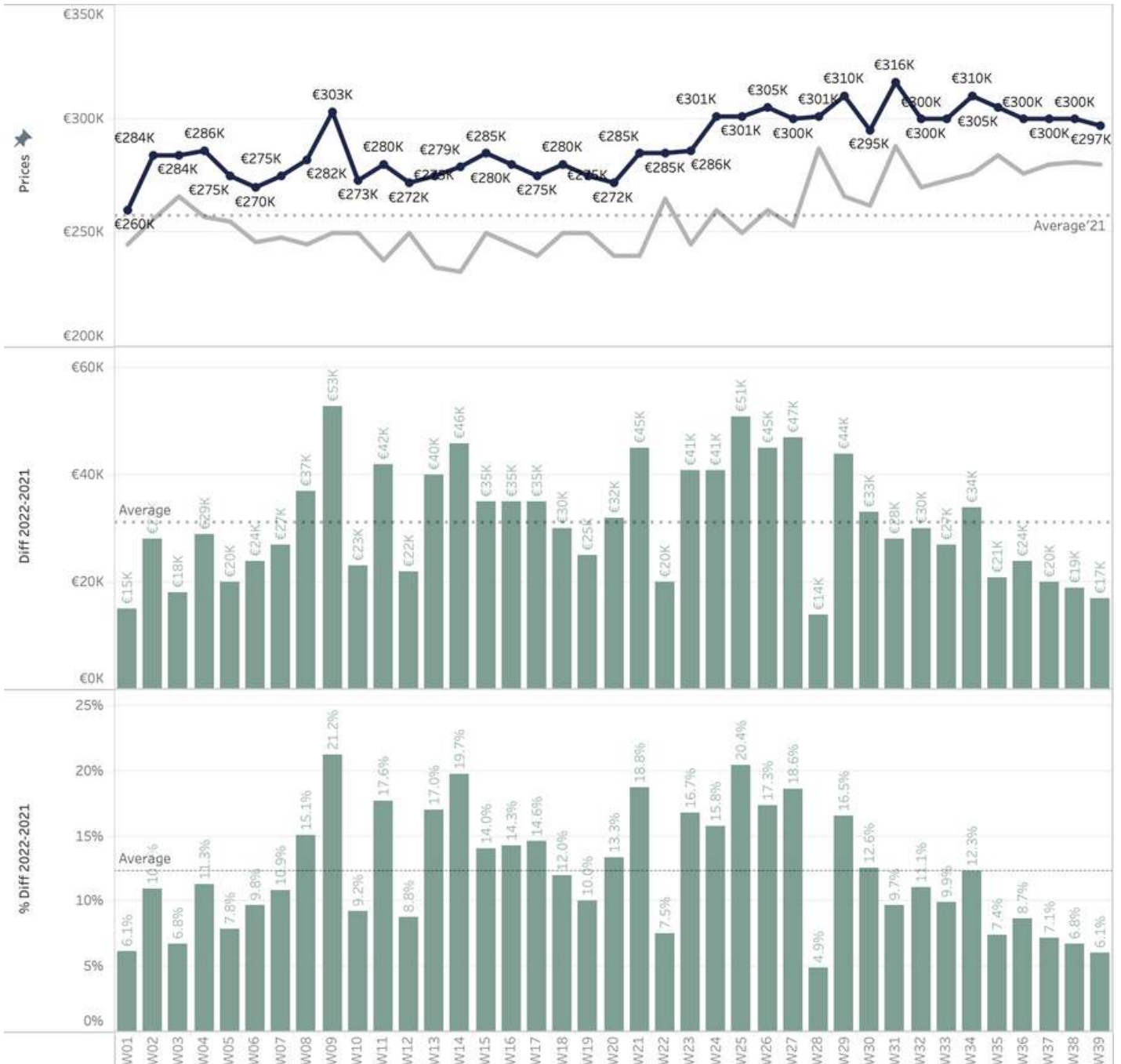
€275K

Median Price in Q3 '21

+9.5%

YoY change

Weekly median prices in Ireland and % changes - Q3 2022 vs Q3 2021



National Prices

In the first nine months of 2022, sales prices are up 11.5% compared to 2021. The median price for a property in Ireland is €290K, +€30K vs the same period in 2021.

€290K

Median Price in Jan-Sep '22

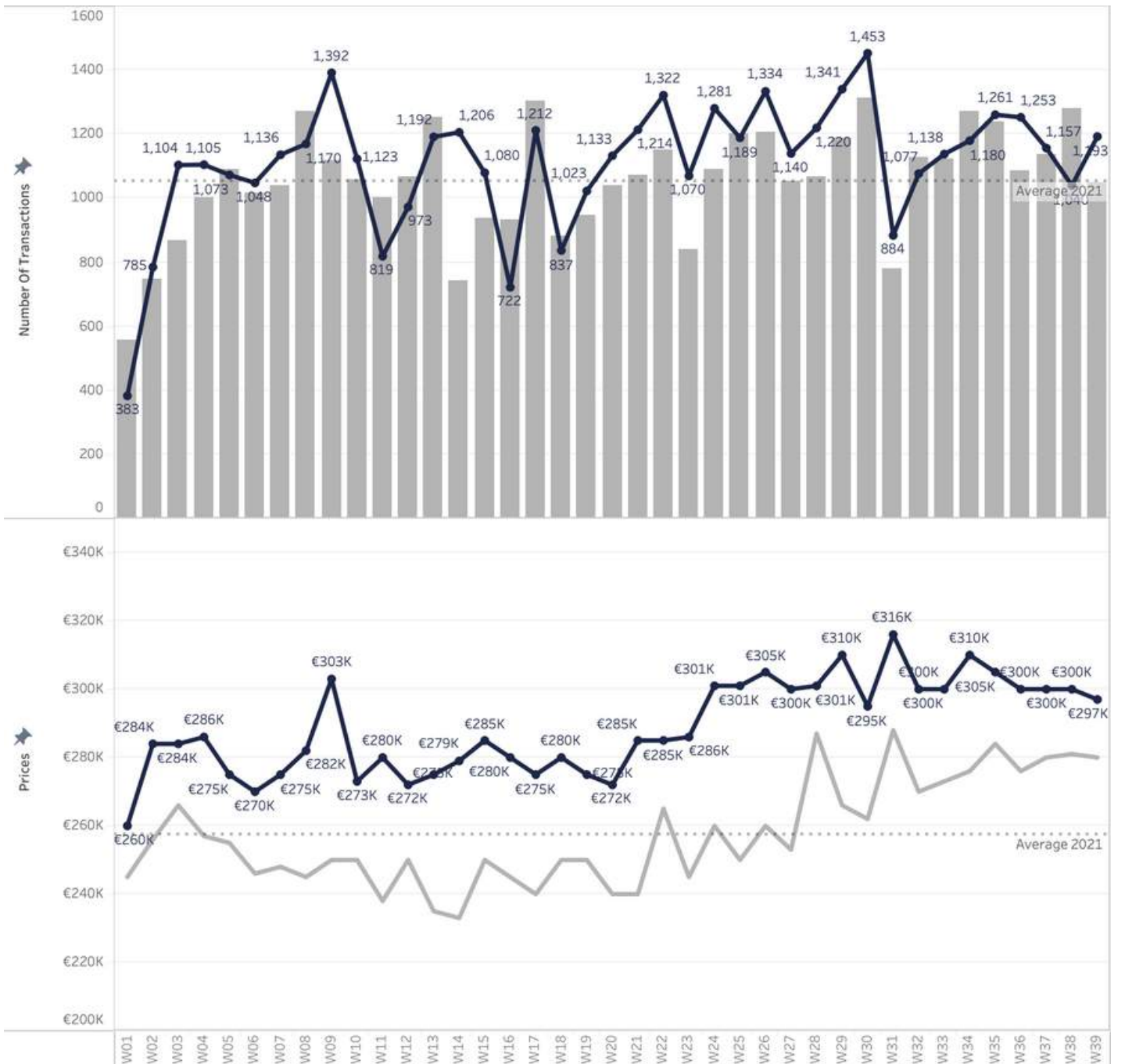
€260K

Median Price in Jan-Sep '21

+11.5%

YoY change

Weekly median prices in Ireland and % changes. Jan-Sep 2022 vs Jan-Sep 2021



Sales by County

Co. Dublin is the County with the highest sales in Q3 '22 (4,878, 31.1% of the total). Co. Leitrim registered the lowest number of sales in Q3 '22, just 101. Co. Kildare is the first County by sales in Q3 '22 after excluding Co. Dublin and Co. Cork.

Co. Dublin

Highest sales
4,878

Co. Leitrim

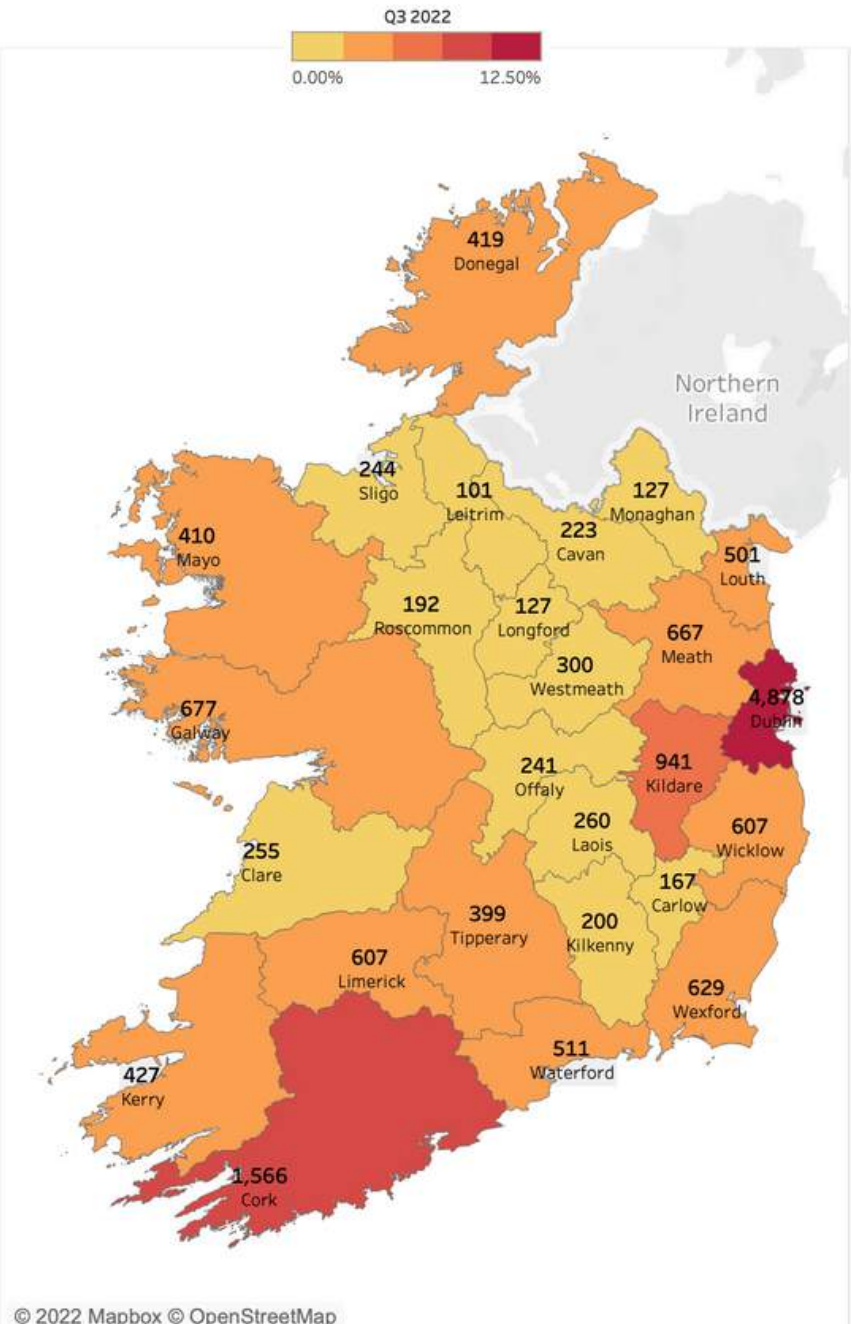
Lowest sales
101

Co. Westmeath

Highest year/year increase
+28.2%

Q3 2022 sales by County and % changes over period

County	Q3 2021	Q2 2022	Q3 2022	QoQ % Diff	YoY % Diff
Carlow	193	191	167	-12.6%	-13.5%
Cavan	236	193	223	15.5%	-5.5%
Clare	327	269	255	-5.2%	-22.0%
Cork	1,615	1,533	1,566	2.2%	-3.0%
Donegal	398	408	419	2.7%	5.3%
Dublin	4,498	4,274	4,878	14.1%	8.4%
Galway	692	656	677	3.2%	-2.2%
Kerry	423	415	427	2.9%	0.9%
Kildare	908	829	941	13.5%	3.6%
Kilkenny	196	194	200	3.1%	2.0%
Laois	269	206	260	26.2%	-3.3%
Leitrim	119	115	101	-12.2%	-15.1%
Limerick	643	598	607	1.5%	-5.6%
Longford	148	131	127	-3.1%	-14.2%
Louth	528	512	501	-2.1%	-5.1%
Mayo	435	411	410	-0.2%	-5.7%
Meath	652	620	667	7.6%	2.3%
Monaghan	106	129	127	-1.6%	19.8%
Offaly	200	227	241	6.2%	20.5%
Roscommon	212	185	192	3.8%	-9.4%
Sligo	218	244	244	0.0%	11.9%
Tipperary	427	408	399	-2.2%	-6.6%
Waterford	453	470	511	8.7%	12.8%
Westmeath	234	236	300	27.1%	28.2%
Wexford	573	582	629	8.1%	9.8%
Wicklow	554	554	607	9.6%	9.6%
Rep. of Ireland	15,257	14,590	15,676	7.4%	2.7%



Sales trends by County

Co. Laois was the county with the highest growth quarter over quarter (+26.2%). Co. Carlow saw the highest sales decline compared with the previous quarter in Q2 '22 (-12.6%).

Co. Laois

Highest growth QoQ
+26.2%

Co. Carlow

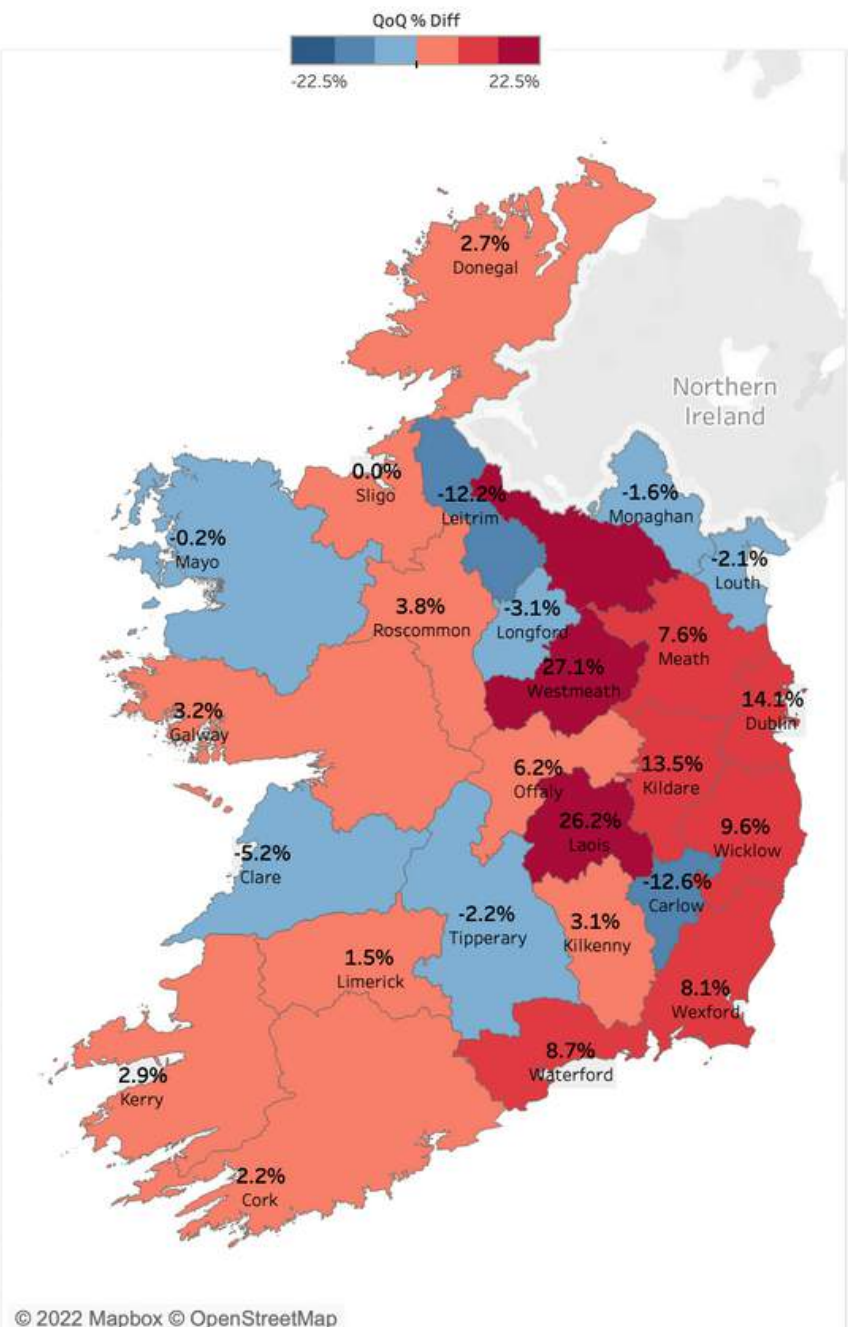
Highest reduction QoQ
-12.6%

Co. Dublin

Highest sales increase QoQ
604

QoQ percentage differences by County - Q3 2022 vs Q2 2022

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Rep. of Ireland	15,257	14,590	15,676	7.4%	2.7%



Sales trends by County

Co. Offaly was the county with the highest growth year over year (+20.5%). Co. Clare saw the highest sales decline in the same period in '21 (-22%). Co. Kerry was the county with almost no sales change in QoQ (+0.9%).

Co. Offaly

Highest growth YoY
+20.5%

Co. Clare

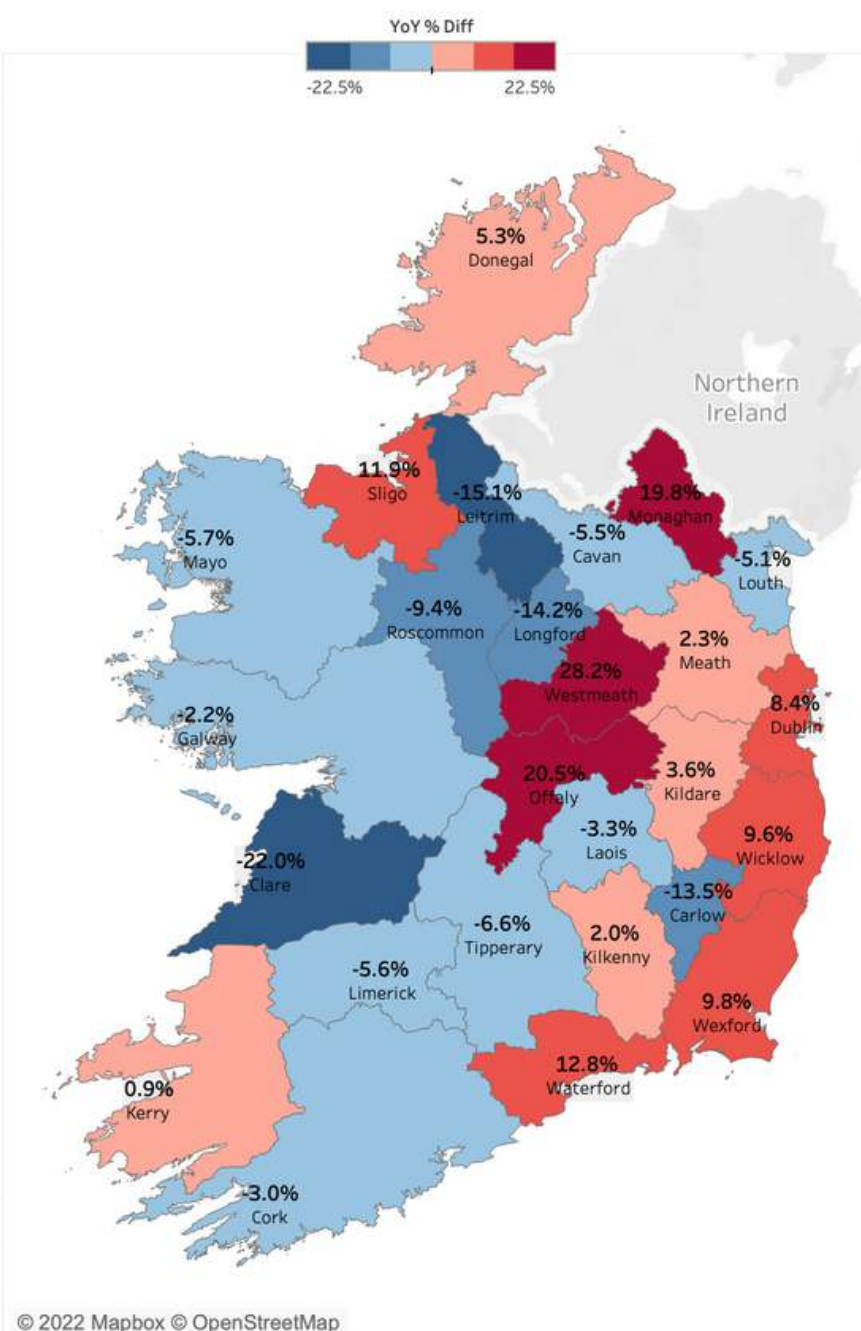
Highest reduction YoY
-22%

Co. Kerry

Highest growth QoQ
+0.9%

YoY percentage differences by County - Q3 2022 vs Q3 2021

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Carlow	193	191	167	-12.6%	-13.5%
Cavan	236	193	223	15.5%	-5.5%
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Rep. of Ireland	15,257	14,590	15,676	7.4%	2.7%



Prices by County

Co. Dublin is the most expensive county, according to their 2022 Q3 figures. Vice versa, Co. Roscommon is the least expensive county (€140k). Co. Dublin and its commuting counties (Wicklow, Kildare, Meath) are the only counties whose prices are higher than National median.

Co. Dublin

Most expensive counties (435k)
+44.5% vs. National median

Co. Roscommon

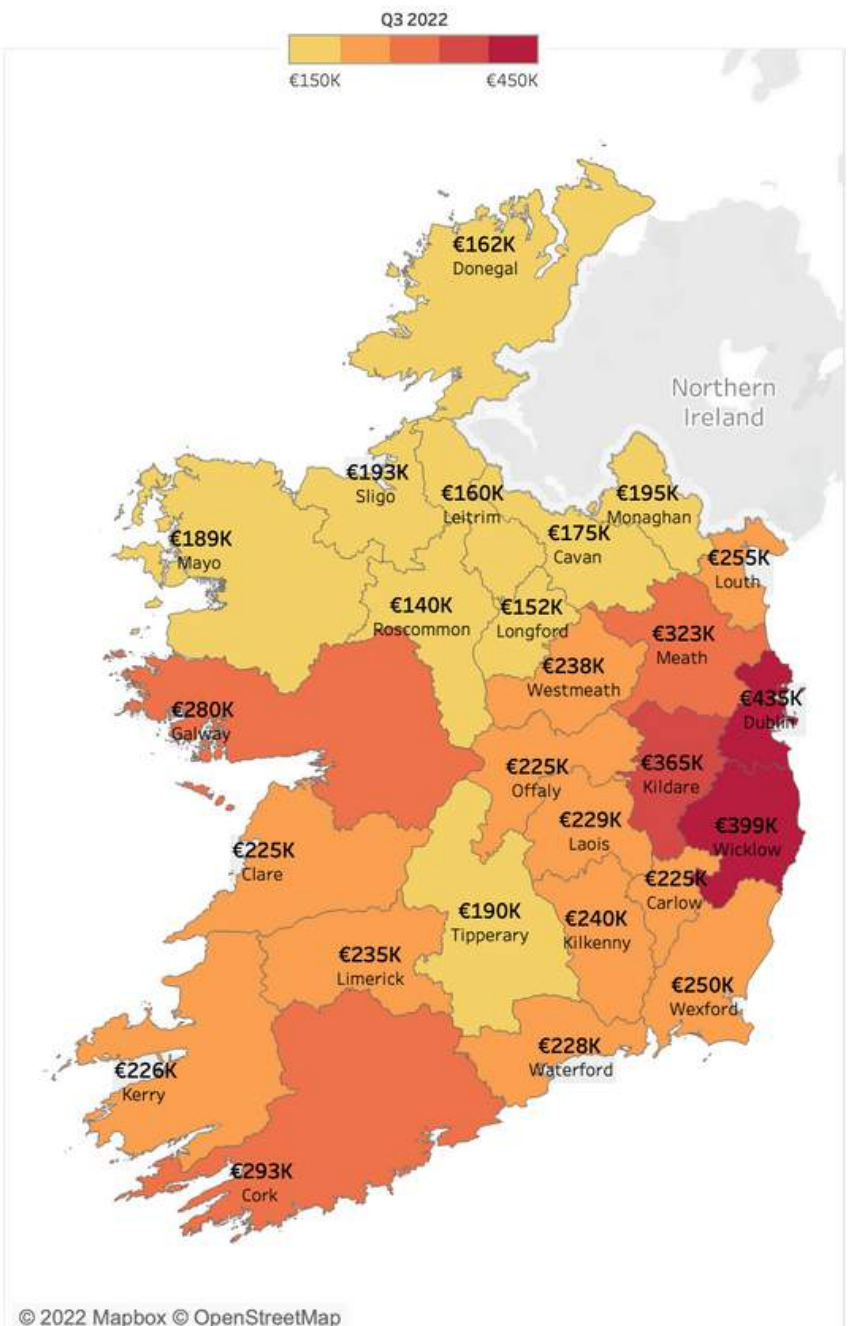
Least expensive county (140k)
-46.5% vs. National median

Co. Monaghan

Largest year on year
increase 41.3%

Q3 2022 prices by County and % changes over period

County	Q3 2021	Q2 2022	Q3 2022	QoQ % Diff	YoY % Diff
Carlow	€205K	€220K	€225K	2.3%	9.8%
Cavan	€165K	€170K	€175K	2.9%	6.1%
Clare	€197K	€225K	€225K	0.0%	14.2%
Cork	€270K	€280K	€293K	4.6%	8.5%
Donegal	€132K	€150K	€162K	8.0%	22.7%
Dublin	€395K	€405K	€435K	7.4%	10.1%
Galway	€252K	€274K	€280K	2.2%	11.1%
Kerry	€200K	€215K	€226K	5.1%	13.0%
Kildare	€326K	€360K	€365K	1.4%	12.0%
Kilkenny	€233K	€253K	€240K	-5.1%	3.0%
Laois	€209K	€205K	€229K	11.7%	9.6%
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Limerick	€203K	€225K	€235K	4.4%	15.8%
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Offaly	€170K	€228K	€225K	-1.3%	32.4%
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Waterford	€190K	€226K	€228K	0.9%	20.0%
Westmeath	€206K	€215K	€238K	10.7%	15.5%
Wexford	€216K	€230K	€250K	8.7%	15.7%
Wicklow	€377K	€410K	€399K	-2.7%	5.8%
Rep. of Ireland	€275K	€285K	€301K	1.8%	9.5%



Prices changes by County

Co. Sligo saw the steepest increase in prices according to their 2022 Q3 figures. In a QoQ comparison, almost all counties experienced an increase in prices except for Co. Offaly, Co. Wicklow, Co. Kilkenny, and Co. Roscommon. Co. Sligo experienced the highest price rise, +€40K.

Co. Sligo

Highest grow QoQ
+26.1%

Co. Roscommon

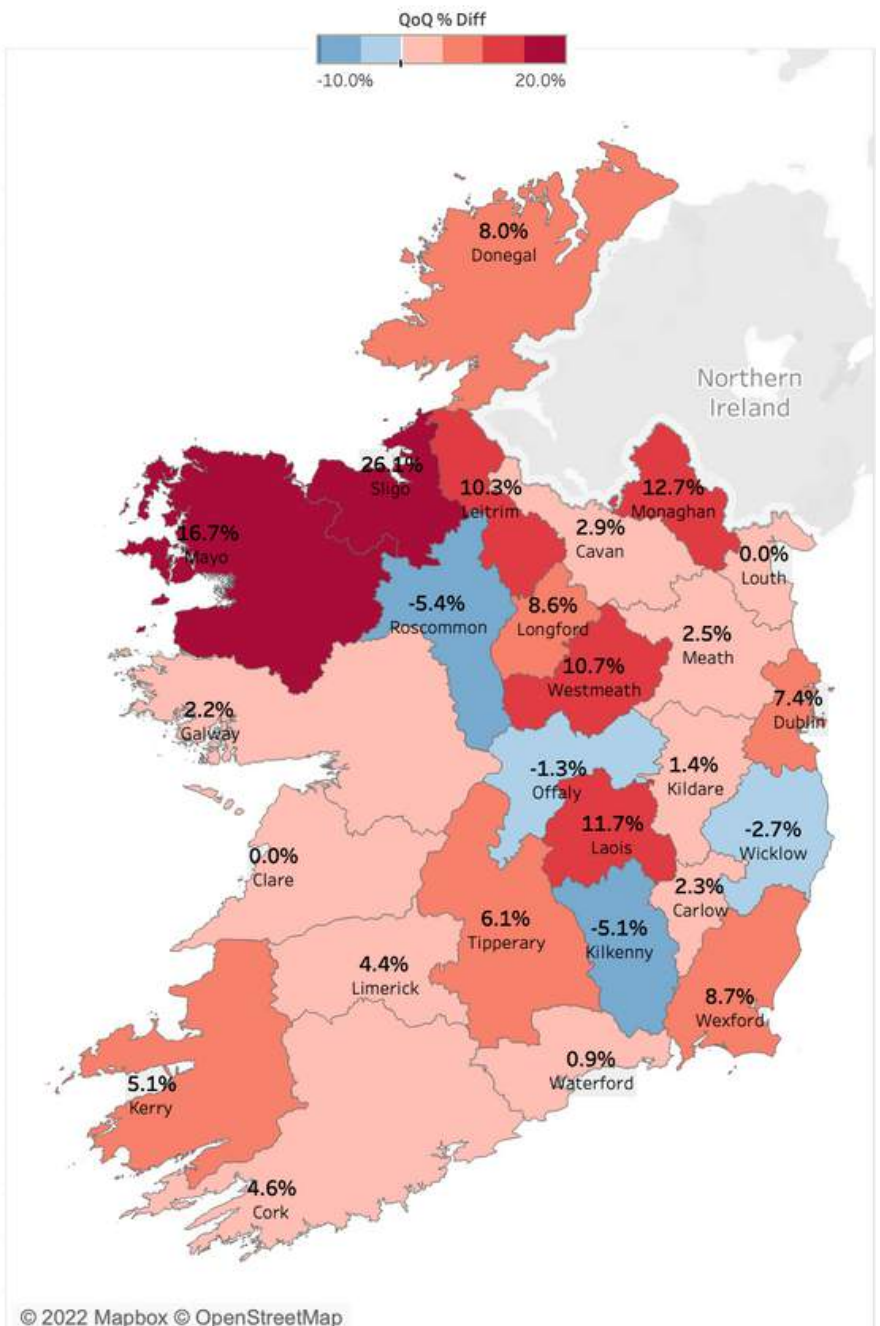
Highest reduction QoQ
-5.4%

Co. Sligo

Highest price increase QoQ
+€40K

QoQ percentage differences by County - Q3 2022 vs Q2 2022

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Rep. of Ireland	€275K	€285K	€301K	1.8%	9.5%



Prices changes by County

Co. Monaghan, Co. Offaly, and Co. Sligo have seen the steepest increase in prices, according to their 2022 Q3 figures. In a year-on-year comparison, all counties experienced an increase in prices with the exception of Co. Roscommon (+0%).

Co. Monaghan

+41.3% YoY

Co. Offaly

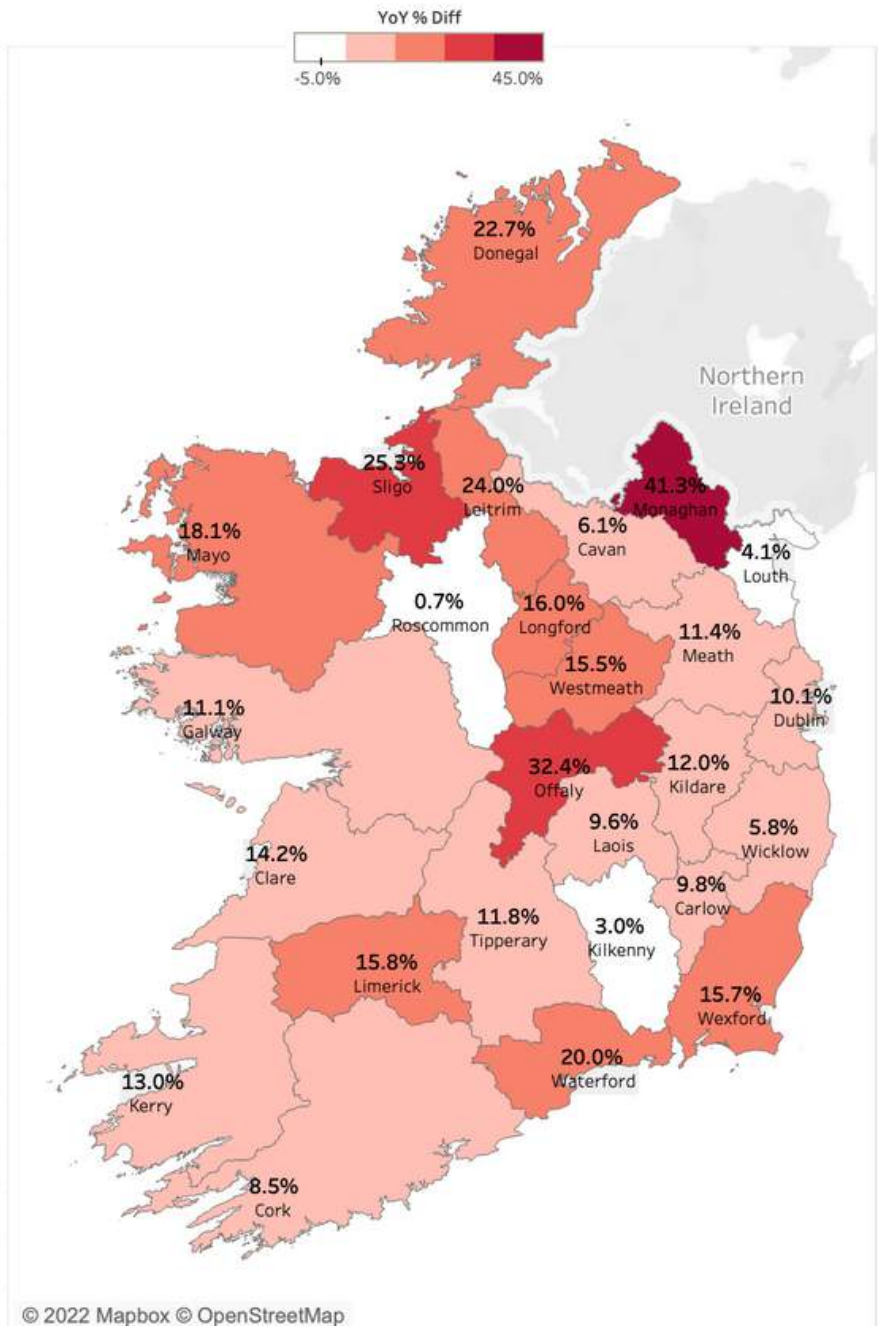
+32.4% YoY

Co. Sligo

+25.3% YoY

YoY percentage differences by County - Q3 2022 vs Q3 2021

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Sales by Transaction type

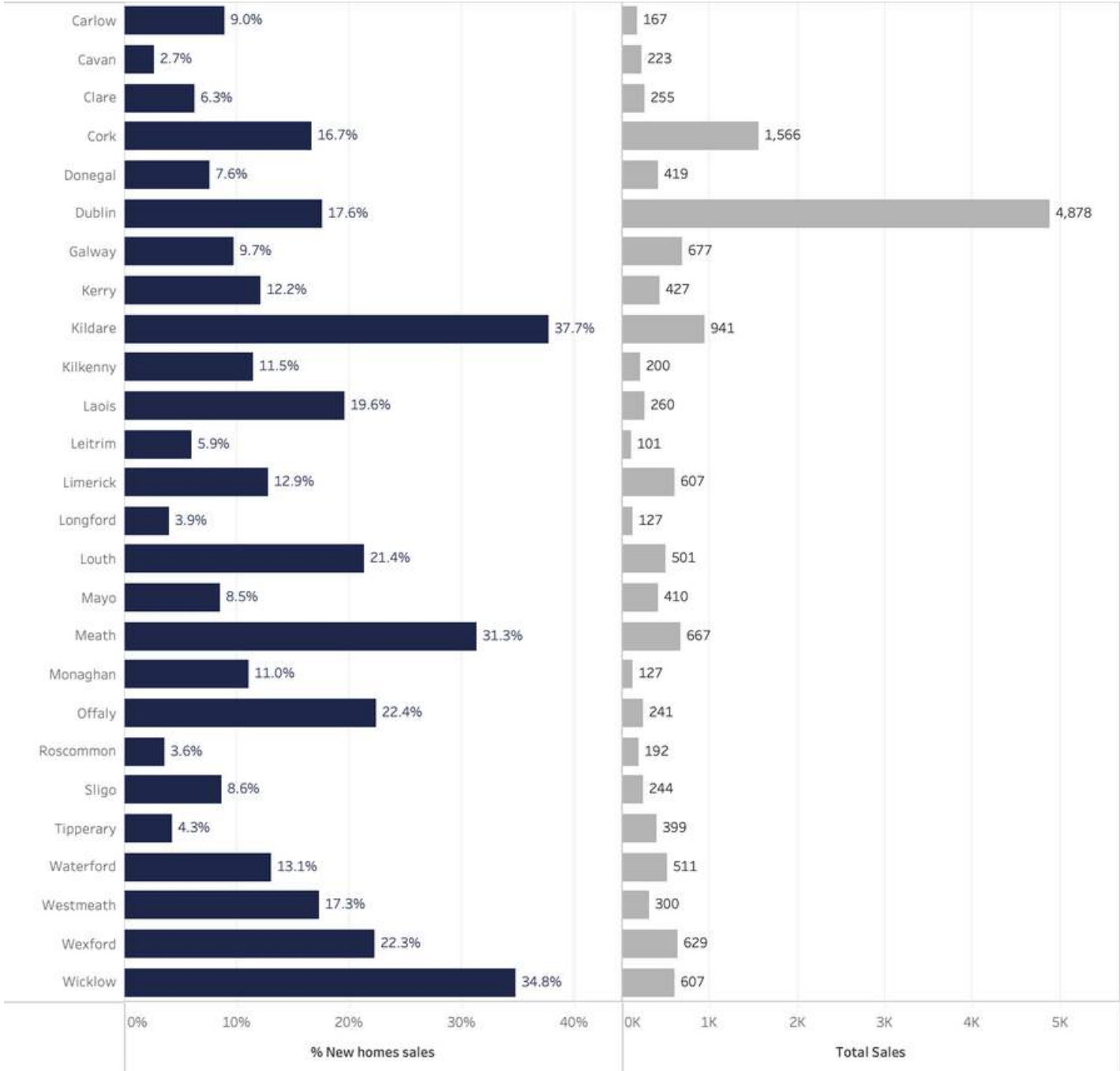
The third quarter of 2022 saw a high number of new homes delivered in County Dublin. Co. Kildare was the county with the highest percentage of new homes sold in total. Co. Cavan registered the lowest number of new homes transactions in Ireland, just 6.

Co. Kildare
Highest % of new homes delivery

Co. Cavan
Lowest number of new homes delivery

Co. Dublin
Highest number of new homes delivery (858)

Quarterly sales by County and transaction type - Q3 2022



Prices by Transaction type

Co. Roscommon registered the highest price ratio between new and existing homes (1.8). Co. Leitrim recorded the lowest median price for a new home, just €209K. 1.41 is the average price ratio between new homes sales prices and existing housing prices in Ireland.

Co. Roscommon

Highest delta (1.8)
New vs Existing home

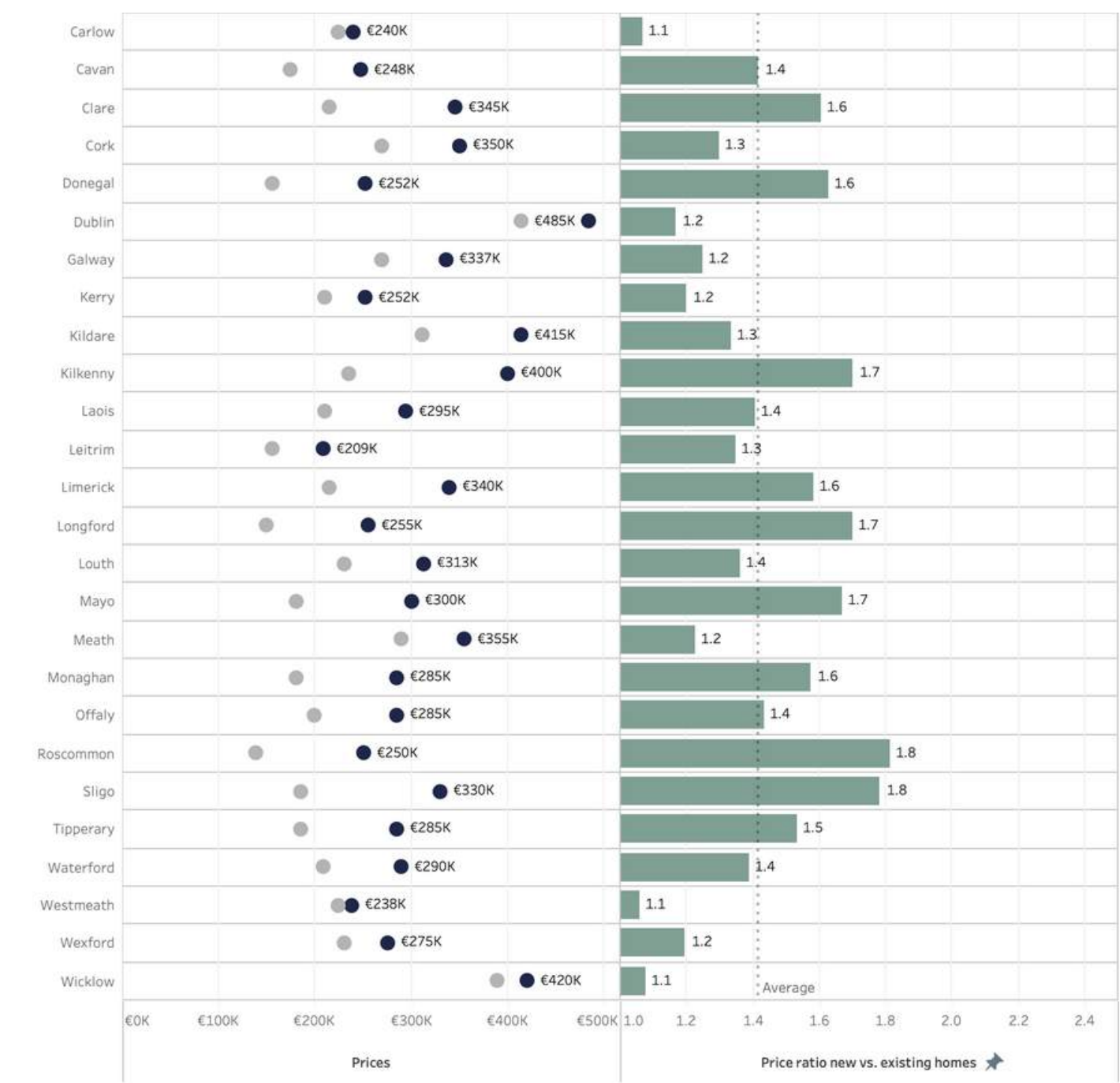
€238K

Lowest new home
price

1.41

Price ratio new vs
existing home

Quarterly prices by County and transaction type - Q3 2022



In Summary

Home sales prices were up 9.5% year over year by Q3, 2022. Co. Monaghan, Co. Offaly, and Co. Sligo saw the largest price rises during this period (41.3%), (32.4%) and (25.3%) respectively.

15,676 properties were sold thus quarter, a small 2.7% increase YoY.

We hope you enjoyed this report, and look forward to the release of our next Q4 2022 report. If you have any tips about report content, please reach out to us via valuations@valuemyhome.ai.





About Valuemyhome.AI

Valuemyhome offers **desktop home valuations** in Ireland. Receive a detailed valuation, signed by a certified surveyor in just 24 hours, with no home visit required! Desktop valuations are suitable for any accounting or tax purposes.

Valuemyhome also offers **full visit home valuations** for mortgage purposes.

We base our valuations on the collection and synthesis of historical transaction data, detailed characteristics of the property, and accredited Chartered Surveyor expertise and analysis.

Questions? Contact us!

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valuations@valuemyhome.ai





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