

The Housing Pulse continued on its downward trajectory in August 2019, coming in at 82.1. This was 10.4 lower than last month's reading. While house price inflation and expectations have been softening for some time amid increasing supply and stretched affordability in parts of the country (making the Central Bank's mortgage rules more binding), heightened uncertainty is also becoming a factor. Brexit and what it might mean for the economy is unsettling households and builders alike, with speculation about the future of the 'Help to Buy' incentive for first buyers rife as well.

KEY POINTS

- Large drop in the Housing Pulse in August
- Uncertainty starting to bite
- 48% think house prices will increase in the next 12 months

HOUSING PULSE

AUGUST 2019

82.1

-10.4 on previous index reading

”It was a fresh low for the Housing Pulse this month as households in all regions pared back their expectations for future price gains.”

Dr Loretta O'Sullivan

Group Chief Economist

Bank of Ireland

HOUSE PRICE EXPECTATIONS NATIONAL

Next 12 Months

Change

Response

	↑	
> 5%	Increase	19%
1% to 5%		29%
Stay more or less the same		34%
1% to 5%	Decrease	10%
> 5%		5%
	↓	

Balance +23% (-11 on previous reading)



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HOUSE PRICE EXPECTATIONS DUBLIN

Next 12 Months

Change

Response

	↑	
> 5%	Increase	20%
1% to 5%		32%
Stay more or less the same		27%
1% to 5%	Decrease	12%
> 5%		8%
	↓	

Balance +22% (-9 on previous reading)



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PRICE EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change		Response
	↑	
> 5%	Increase	20%
1% to 5%		29%
Stay more or less the same		36%
1% to 5%	Decrease	7%
> 5%		4%
	↓	

Balance +27% (-8 on previous reading)

HOUSE PRICE EXPECTATIONS MUNSTER

Next 12 Months

Change		Response
	↑	
> 5%	Increase	18%
1% to 5%		29%
Stay more or less the same		38%
1% to 5%	Decrease	9%
> 5%		3%
	↓	

Balance +25% (-12 on previous reading)

PRICE EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

Change

Response

Change	Response
> 5%	20%
1% to 5%	23%
Stay more or less the same	36%
1% to 5%	12%
> 5%	8%

Balance +17% (-14 on previous reading)

RENT EXPECTATIONS NATIONAL

Next 12 Months

Change

Response

Change	Response
> 5%	20%
1% to 5%	40%
Stay more or less the same	32%
1% to 5%	2%
> 5%	1%

Balance +38% (-5 on previous reading)

RENT EXPECTATIONS DUBLIN

Next 12 Months

Change

Response

Change	Response
> 5%	25%
1% to 5%	49%
Stay more or less the same	20%
1% to 5%	2%
> 5%	1%

Balance **+47%** (+1 on previous reading)



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RENT EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

Change	Response
> 5%	19%
1% to 5%	38%
Stay more or less the same	36%
1% to 5%	3%
> 5%	1%

Balance **+36%** (-6 on previous reading)



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RENT EXPECTATIONS MUNSTER

Next 12 Months

Change

Response

Change	Response
> 5%	18%
1% to 5%	37%
Stay more or less the same	39%
1% to 5%	3%
> 5%	1%

Balance +34% (-9 on previous reading)



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RENT EXPECTATIONS CONNAUGHT / ULSTER

Next 12 Months

Change

Response

Change	Response
> 5%	19%
1% to 5%	35%
Stay more or less the same	37%
1% to 5%	2%
> 5%	2%

Balance +34% (-6 on previous reading)



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