

At 75.2 in September 2019, the Housing Pulse was down 6.8 on last month's reading. Uncertainty and stretched affordability in parts of the country are tempering sentiment; with households in all regions bar Connacht/Ulster paring back their expectations for future price gains this month. Rising supply has also helped take some of the edge off the market, though there is still a shortage of accommodation. This is a concern for businesses as well as individuals, with firms in Dublin, Munster and the Rest of Leinster citing housing as the priority area for investment to strengthen local economies.

## KEY POINTS

- Housing Pulse softer in September
- 45% think house prices will increase in the next 12 months
- One in five expect them to fall

## HOUSING PULSE

SEPTEMBER 2019

75.2

-6.8 on previous index reading

”Housing infrastructure is seen as sub-par by many businesses, with more than two in five rating it as inadequate.”

**Dr Loretta O'Sullivan**

*Group Chief Economist*

*Bank of Ireland*

## HOUSE PRICE EXPECTATIONS NATIONAL

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 15%      |
| 1% to 5%                   |          | 30%      |
| Stay more or less the same |          | 33%      |
| 1% to 5%                   | Decrease | 14%      |
| > 5%                       |          | 7%       |
|                            |          | ↓        |

**Balance +16%** (-7 on previous reading)



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## HOUSE PRICE EXPECTATIONS DUBLIN

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 18%      |
| 1% to 5%                   |          | 30%      |
| Stay more or less the same |          | 23%      |
| 1% to 5%                   | Decrease | 18%      |
| > 5%                       |          | 10%      |
|                            |          | ↓        |

**Balance +13%** (-9 on previous reading)



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## PRICE EXPECTATIONS REST OF LEINSTER

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 17%      |
| 1% to 5%                   |          | 31%      |
| Stay more or less the same |          | 35%      |
| 1% to 5%                   | Decrease | 10%      |
| > 5%                       |          | 6%       |
|                            | ↓        |          |

Balance +21% (-6 on previous reading)

## HOUSE PRICE EXPECTATIONS MUNSTER

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 10%      |
| 1% to 5%                   |          | 32%      |
| Stay more or less the same |          | 37%      |
| 1% to 5%                   | Decrease | 13%      |
| > 5%                       |          | 7%       |
|                            | ↓        |          |

Balance +12% (-13 on previous reading)

## PRICE EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 17%      |
| 1% to 5%                   |          | 26%      |
| Stay more or less the same |          | 40%      |
| 1% to 5%                   | Decrease | 15%      |
| > 5%                       |          | 1%       |
|                            | ↓        |          |

Balance +21% (+4 on previous reading)

## RENT EXPECTATIONS NATIONAL

Next 12 Months

| Change                     |          | Response |
|----------------------------|----------|----------|
|                            | ↑        |          |
| > 5%                       | Increase | 19%      |
| 1% to 5%                   |          | 40%      |
| Stay more or less the same |          | 34%      |
| 1% to 5%                   | Decrease | 3%       |
| > 5%                       |          | 1%       |
|                            | ↓        |          |

Balance +37% (-1 on previous reading)

## RENT EXPECTATIONS DUBLIN

Next 12 Months

Change

Response

| Change                            | Response   |
|-----------------------------------|------------|
| > 5%                              | 18%        |
| 1% to 5%                          | 44%        |
| <b>Stay more or less the same</b> | <b>29%</b> |
| 1% to 5%                          | 3%         |
| > 5%                              | 2%         |

Balance **+37%** (-10 on previous reading)



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## RENT EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

| Change                            | Response   |
|-----------------------------------|------------|
| > 5%                              | 17%        |
| 1% to 5%                          | 41%        |
| <b>Stay more or less the same</b> | <b>34%</b> |
| 1% to 5%                          | 4%         |
| > 5%                              | 1%         |

Balance **+35%** (-1 on previous reading)



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## RENT EXPECTATIONS MUNSTER

Next 12 Months

| Change                                |          | Response |
|---------------------------------------|----------|----------|
|                                       | ↑        |          |
| > 5%                                  | Increase | 24%      |
| 1% to 5%                              |          | 36%      |
| Stay more or less the same            |          | 34%      |
| 1% to 5%                              | Decrease | 4%       |
| > 5%                                  |          | 1%       |
|                                       | ↓        |          |
| Balance +39% (+5 on previous reading) |          |          |

## RENT EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

| Change                               |          | Response |
|--------------------------------------|----------|----------|
|                                      | ↑        |          |
| > 5%                                 | Increase | 18%      |
| 1% to 5%                             |          | 35%      |
| Stay more or less the same           |          | 45%      |
| 1% to 5%                             | Decrease | 1%       |
| > 5%                                 |          | 0%       |
|                                      | ↓        |          |
| Balance +34% (0 on previous reading) |          |          |