

At 82.0 in December 2020, the Housing Pulse was 10.4 higher than last month but 2.6 lower than a year ago. The improvement this month was broad based, with households in all regions upping their expectations for future house price gains. Housing demand has held up relatively well in the face of the COVID-19 shock and while the hit to supply has also been less than feared, the number of new homes coming on stream remains shy of what is needed. Cost pressures are picking up too, with over half of builders reporting an increase in non-labour input costs in the past three months.

KEY POINTS

- Housing Pulse rises in December
- Firmer readings in all regions
- One in two thinks house prices will increase in the coming year

HOUSING PULSE

DECEMBER 2020

82.0

+10.4 on previous index reading



Bank of Ireland

economic pulse

”Having risen for an eighth consecutive month in December, the Housing Pulse has almost returned to its pre-pandemic level.”

Dr Loretta O'Sullivan

Group Chief Economist

Bank of Ireland



Bank of Ireland

economic pulse

HOUSE PRICE EXPECTATIONS NATIONAL

Next 12 Months

Change		Response
	↑	
> 5%	Increase	17%
1% to 5%		33%
Stay more or less the same		33%
1% to 5%	Decrease	9%
> 5%		5%
		↓
Balance +23% (+10 on previous reading)		

HOUSE PRICE EXPECTATIONS DUBLIN

Next 12 Months

Change		Response
	↑	
> 5%	Increase	17%
1% to 5%		33%
Stay more or less the same		30%
1% to 5%	Decrease	10%
> 5%		6%
		↓
Balance +22% (+12 on previous reading)		

PRICE EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	15%
1% to 5%		37%
Stay more or less the same		36%
1% to 5%	Decrease	8%
> 5%		3%
	↓	

Balance +26% (+12 on previous reading)

HOUSE PRICE EXPECTATIONS MUNSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	20%
1% to 5%		32%
Stay more or less the same		31%
1% to 5%	Decrease	11%
> 5%		4%
	↓	

Balance +26% (+12 on previous reading)

PRICE EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	16%
1% to 5%		27%
Stay more or less the same		35%
1% to 5%	Decrease	6%
> 5%		10%
	↓	

Balance +16% (+2 on previous reading)

RENT EXPECTATIONS NATIONAL

Next 12 Months

Change

Response

	↑	
> 5%	Increase	13%
1% to 5%		32%
Stay more or less the same		40%
1% to 5%	Decrease	7%
> 5%		3%
	↓	

Balance +23% (+4 on previous reading)

RENT EXPECTATIONS DUBLIN

Next 12 Months

Change

Response

Change	Response
> 5%	11%
1% to 5%	34%
Stay more or less the same	34%
1% to 5%	11%
> 5%	6%

Balance +17% (+3 on previous reading)



Bank of Ireland

economic pulse

RENT EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

Change	Response
> 5%	15%
1% to 5%	36%
Stay more or less the same	38%
1% to 5%	4%
> 5%	2%

Balance +30% (+9 on previous reading)



Bank of Ireland

economic pulse

RENT EXPECTATIONS MUNSTER

Next 12 Months

Change

Response

Change	Response
> 5%	14%
1% to 5%	32%
Stay more or less the same	45%
1% to 5%	5%
> 5%	2%

Balance **+26%** (+8 on previous reading)



Bank of Ireland  economic pulse

RENT EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

Change

Response

Change	Response
> 5%	13%
1% to 5%	24%
Stay more or less the same	45%
1% to 5%	6%
> 5%	4%

Balance **+18%** (-6 on previous reading)



Bank of Ireland  economic pulse