

The Housing Pulse rose 4.3 in May 2021 to come in at 112.3. This was 87.0 higher than a year ago and the thirteenth consecutive monthly gain for the index. Some three quarters of households think house prices will increase over the next year as supply continues to trail a long way behind demand and the construction sector struggles with labour, material and equipment shortages (which are putting upward pressure on costs as well as hindering production). On the rental front, expectations also tracked higher this month, with almost two thirds of survey respondents now anticipating rent increases over the coming year.

KEY POINTS

- Housing Pulse gains further ground in May
- House price expectations in the black
- Same for rents

HOUSING PULSE

MAY 2021

112.3

+4.3 on previous index reading

”House price expectations remained in firm positive territory throughout the country this month.”

Dr Loretta O’Sullivan

Group Chief Economist

Bank of Ireland

HOUSE PRICE EXPECTATIONS NATIONAL

Next 12 Months

Change		Response
	↑	
> 5%	Increase	36%
1% to 5%		41%
Stay more or less the same		16%
1% to 5%	Decrease	3%
> 5%		2%
		↓
Balance +53% (+4 on previous reading)		



Bank of Ireland

economic pulse

HOUSE PRICE EXPECTATIONS DUBLIN

Next 12 Months

Change		Response
	↑	
> 5%	Increase	36%
1% to 5%		42%
Stay more or less the same		14%
1% to 5%	Decrease	3%
> 5%		2%
		↓
Balance +53% (+3 on previous reading)		



Bank of Ireland

economic pulse

PRICE EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	37%
1% to 5%		44%
Stay more or less the same		14%
1% to 5%	Decrease	2%
> 5%		1%
	↓	

Balance +57% (+8 on previous reading)

HOUSE PRICE EXPECTATIONS MUNSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	37%
1% to 5%		36%
Stay more or less the same		18%
1% to 5%	Decrease	5%
> 5%		1%
	↓	

Balance +51% (+4 on previous reading)

PRICE EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

Change

Response

	↑	
> 5%	Increase	36%
1% to 5%		42%
Stay more or less the same		16%
1% to 5%	Decrease	2%
> 5%		3%
	↓	

Balance +52% (0 on previous reading)

RENT EXPECTATIONS NATIONAL

Next 12 Months

Change

Response

	↑	
> 5%	Increase	25%
1% to 5%		39%
Stay more or less the same		29%
1% to 5%	Decrease	3%
> 5%		1%
	↓	

Balance +42% (+6 on previous reading)

RENT EXPECTATIONS DUBLIN

Next 12 Months

Change

Response

Change		Response
> 5%	Increase ↑	24%
1% to 5%		37%
Stay more or less the same		30%
1% to 5%	Decrease ↓	3%
> 5%		1%

Balance +40% (+8 on previous reading)



Bank of Ireland

economic pulse

RENT EXPECTATIONS REST OF LEINSTER

Next 12 Months

Change

Response

Change		Response
> 5%	Increase ↑	30%
1% to 5%		37%
Stay more or less the same		26%
1% to 5%	Decrease ↓	2%
> 5%		0%

Balance +47% (+9 on previous reading)



Bank of Ireland

economic pulse

RENT EXPECTATIONS MUNSTER

Next 12 Months

Change

Response

Change	Response
> 5%	18%
1% to 5%	45%
Stay more or less the same	31%
1% to 5%	3%
> 5%	0%

Balance +39% (-3 on previous reading)



Bank of Ireland

economic pulse

RENT EXPECTATIONS CONNACHT / ULSTER

Next 12 Months

Change

Response

Change	Response
> 5%	28%
1% to 5%	36%
Stay more or less the same	30%
1% to 5%	2%
> 5%	1%

Balance +44% (+11 on previous reading)



Bank of Ireland

economic pulse