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IPAV Says [DAFT.ie](#) Rental Report Shows It's Beyond Time For A Total Focus On The Supply Of Homes

Responding to the latest Daft.ie Rental Price Report for Q3 2021 IPAV, the Institute of Professional Auctioneers & Valuers, said the latest report with the larger increases outside of Dublin is likely to reflect the fact that many such properties are outside of Rent Pressure Zones and would be allowed to increase rents once every two years.

However, more than anything the figures demonstrate a severe and diminishing lack of rental properties to meet demand, according to Pat Davitt, IPAV Chief Executive.

"We have to bear in mind that the Report does not include existing rentals but asking prices for properties being offered for rent in Q3 only.

"That said while there is such a low level of stock rents are going to remain elevated," he said.

"We've had some expert opinion warning of the risks associated with rent controls. We believe further rent controls are not the answer but increasing the supply of homes for rental and for purchase. This is critical from a social and economic perspective."

Mr Davitt said his organisation agrees with Professor Ronan Lyons that construction costs must be reduced.

"This is something we've been seeking for several years at this stage. The issue of building homes at affordable prices remains to be tackled and the Government's housing plan must deliver on this. Playing around the edges of the demand side in controlling rents is not the answer. There should be a total focus on delivering more homes."

Mr Davitt said this includes tackling the major impediments in the planning process as well as the entire tax treatment of housing.

He has previously called for the rental market to be reviewed in its entirety.

Today's Daft.ie Rental Report for Q3 2021 highlights yet again that it is only in the two most expensive areas in which to buy property, Dublin 4 and Dublin 6, that repaying a mortgage on a three-bedroom home is more expensive than paying rent, and at that it is only marginally so. In every other area of the country it is cheaper to service a mortgage than pay rent, substantially so in many areas.

Ends