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For immediate release

**IPAV Welcomes Some Budget Measures But Says It Is Regrettable No Move To Equalise Tax Treatment Of Private Landlords**

IPAV, the Institute of Professional Auctioneers & Valuers, welcomed the extension of the Help-to-buy scheme into next year but said it was a pity it was not being extended to second-hand homes, “which would have encouraged more movement in the market, particularly where those who bought at the top of the market may now have a different housing need.”

Pat Davitt, IPAV Chief Executive also welcomed the Zoned Land Tax to be introduced to encourage the use of land for building homes. However, he said, unfortunately, it is going to take some time to see the impact given that it will have a two-year lead-in time for land zoned before January 2022 and a three-year lead in time for land zoned after January 2022

He said the extension of relief for pre-letting expenses for landlords for another three years was very positive, as was the €85 million for retrofitting and the €65 million for housing adaptation grants.

“However, it is disappointing that today’s Budget does not have any measures to equalise the tax treatment of private landlords with that of commercial landlords, with private landlords leaving the market at a rate of two out for every one in.

“It is because of the onerous and unfair tax treatment of such landlords by comparison with commercial landlords that they are leaving, despite record high rents.

“Equalisation of tax treatment would encourage long-term more secure rentals for tenants,” he said.

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