

Wednesday 16<sup>th</sup> February, 2022

### **CSO House Price Index –Sterling Advantage Pushing Border’s Highest Price Increases- IPAV**

Commenting on today’s CSO Residential Property Price Index for December IPAV, the Institute of Professional Auctioneers & Valuers, said the very high increase in the Border region, 23.7pc in the year to December is likely driven by an approximate 15pc sterling advantage in purchasing power to Northern Ireland buyers, together with an increased appeal of Southern Irish properties addresses in Europe as close to the Border as possible, arising from Brexit.

Pat Davitt, IPAV Chief Executive said work from home changes emanating from the pandemic are driving the strong growth especially in desirable areas such as the South East within reach of the capital, which saw an increase of 19.1pc and the Midlands with an increase of 16.9 percent.

“Properties with sea views and one-off houses, especially within commuting distances of the cities are commanding the highest prices, often exceeding asking prices by a considerable margin.

“The CSO index, obviously, does not distinguish between the various property types within any region, which means that within the overall increase of 14.4pc there would be huge variation, both upwards and downwards.

“In today’s market properties needing work or those with a poor BER rating often take much longer to sell,” he said.

**Ends**