

Wednesday 19th January, 2022

**CSO House Price Index —Blended Work Changing Desirability Of Particular Locations And One-Off Homes
Driving Highest Growth - IPAV**

Commenting on today's CSO Residential Property Price Index for November IPAV, the Institute of Professional Auctioneers & Valuers, said one-off houses combined with work from home changes arising 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 20.2pc, the Midlands with an increase of more than 17 per cent and the Border region with a 23.4 per cent increase.

Pat Davitt, IPAV Chief Executive said: "Many areas of the country that would not previously have been seen as ideal locations for urban workforces, have now taken on that status, arising from blended work opportunities.

"As CSO data today also shows 90 percent of 35 to 44 year olds who can work remotely want to be able to do so when restrictions end, so blended working is likely to be here to stay.

"In that sense the pandemic is likely to deliver the silver lining of greater regional diversity, breathing new life into areas where depopulation existed previously."

Mr Davitt said more standard type homes have been more steady in terms of price since September as more stock has come to the market.

"I would anticipate that at year end price increases for the year will have tapered to a little over 10pc or thereabouts," he said.

He also noted that the rate of increase in prices in the index has been slowing in recent months.

Ends