

IPAV Newsletter January 2024 Vol. 128

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New Year Message from Pat Davitt, IPAV CEO

After a well-deserved break over Christmas, I'm sure members are looking forward to the year ahead, focusing on property plans for 2024 and the opportunities and challenges the market may bring.

I have a deep respect and admiration for members and I'm very thankful for your overwhelming support throughout 2023. As we start the year together, I assure all members, that IPAV 'The Voice of Auctioneers and Valuers in Ireland' are here to help and lend our support in any way we can throughout the year.

IPAV's upcoming residential property barometer should reflect a small increase in property prices for July - December 2023. We are predicting prices will move on again in 2024, although perhaps not at the same pace and not necessarily countrywide.

Avant Money's new switching product is good news for property owners, and the first home scheme and the first-time buyers grant are a great asset to new property sales. However, interest rates are the current key to prices, I am of the belief rates will start to reduce early in the year and quicker than the markets are presently pricing in.

2023 saw approximately 61,000 sales completed, the first time to cross the 60,000 mark, and approximately 32,000 new house builds. While these figures may indicate a narrowing of the requirement gap, as Ireland's population continues to grow, the volume of additional stock required even 2 to 3 years ago is no longer valid. This is a point, sometimes market commentators seem to forget. Very simply, the market needs more stock, and the price of building materials must come down so new houses can be delivered at an affordable price.

We look forward to the Seller's Legal Pack for Property Buyers Bill 2021 going to committee stage in Dail Eireann early this year, and hopefully becoming law, so members can get on with selling houses and closing sales in a timely manner.

All in all, it looks like an exciting year ahead for all agents and a great time to be in the property market.

I wish all members and their families a very happy healthy and prosperous 2024 and I look forward to meeting you at some of our conferences, events, and meetings throughout the year.

Pat

IPAV's Young Professionals Network 2024 Rostrum Auctioneer Competition

We are pleased to advise that entries are now being accepted for this year's Novice Rostrum Auctioneer Competition and also its brand new category, Top Rostrum Auctioneer. This is an exciting competition and fantastic opportunity to showcase emerging rostrum talent, and existing rostrum skills. The competition is split into 2 categories, Novice Rostrum and Top Rostrum, and

entries are limited to 6 Property Services Providers per category.

Closing Date for Entries: 25th January 2024

Competition Venue: Tattersalls Ireland, Ratoath, Co Meath

Competition Date: Friday 9th February 2024

For more details, including application forms, please visit our webpage [here](#).

Thank you to our proud sponsors:



IPAV Submission on the Residential Tenancies (Right to Purchase) Bill

In early December, John Kennedy, IPAV President and Pat Davitt, IPAV CEO were invited to discuss the Pre-Legislative Scrutiny of the Residential Tenancies (Right to Purchase) Bill with the Joint Committee on Housing, Local Government and Heritage. It was a robust and important discussion to be a part of, and we are very grateful to the Committee for affording IPAV time to issue a detailed submission on the matter. This is a very good, informative and important submission, and for members who may not be familiar with the Bill, we recommend to take a few moments to review IPAV's submission [available here](#). If you have any comments on this submission, please let us know.



IPAV Submission to the Committee on Budgetary Oversight



Following IPAV's written submission to the Committee on Budgetary Oversight on the introduction of the residential premises rental income relief and the mortgage interest tax relief in Budget 2024, IPAV are meeting the committee to discuss these matters on 17th January. In the meantime, please see link below to IPAV's submission, and we look forward to updating members in due course.

[IPAV Submission Committee on Budgetary Oversight](#)

Making A Difference

A heartfelt thank you to all members who attended IPAV's President Lunches, and who so generously donated on the day, in Dublin, to Samaritans Dublin, charity partner of the Elephant in the Room, and in Cork, to Cork ARC Cancer Support House. From funds raised at both events, and a donation from IPAV, we were delighted to present a cheque in the sum of €5000 for Samaritans Dublin, and a cheque in the sum of €2500 for Cork ARC Cancer Support House.

IPAV is committed to raising awareness and much needed funds to the many incredible charities working tirelessly across Ireland. Since IPAV held its first President's Lunch in 2013, and the many wonderful events that followed over the last 10 years, IPAV has donated a total of €126,367.00 to charity. This would not have been possible without the generosity of our

members, and we thank you all sincerely for your support.



Photo: John Kennedy IPAV President presenting Olwyn Greene, volunteer with the Samaritans Dublin with donation cheque at IPAV's office.



Photo: Mark Gosling MIPAV presenting Karen O'Sullivan from Cork ARC Cancer Support House with donation cheque at IPAV's President Lunch, Cork City.

The Property Professional Q4 2023



For any member who has not yet had the opportunity to read through our latest magazine, simply click the front cover image to view in digital format, or click the link below for pdf format. This is a packed edition and we thank our members and contributors for taking part in Q4. Don't forget, all previous editions are listed on our website, and to access them simply [click here](#).

[The Property Professional Q4 2023.pdf format](#)

2024 CPD Programme & Event Dates Coming Soon

IPAV's 2024 PSRA and TEGOVA CPD Programme, together with dates for IPAV and YPN events are being finalised at head office. We look forward to sharing IPAV's 2024 calendar of events in early February to help you plan for the year ahead.

HAIL Developers Brochure

Following IPAV's online Lettings & Residential Conference held in November, we are pleased to provide members with a copy of HAIL's Developers Brochure, detailing the properties & partnerships HAIL are interested to develop further, what HAIL do and direct contact details for a speedy response. To view or download the brochure, simply [click here](#)

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DEVELOPERS,
BUILDERS,
CONTRACTORS,
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PROVIDING HOMES, TENANCY SUPPORT
AND INTEGRATED COMMUNITY LIVING



Out & About



Our CEO Pat Davitt and IPAV President John Kennedy recently met up with members and agents for a catch up over coffee. Pictured is Niamh Giffney, Pat Walsh, and Hugh Morris; John V Farrelly, Robert Usher and Niamh Giffney; John Kennedy, Genevieve Roche, Nigel Dineen, John Roche and Pat Davitt; Lisa Morley and Olivia Gu from APP Kirrane Auctioneering and John Kennedy.

IPAV's Annual Diary & Sustainability Policy



IPAV has a digital first measure in place to help reduce our carbon footprint, as outlined in our sustainability policy. This measure includes reducing the print run of IPAV's Annual Diary to meet only the number of pre-orders received. This policy has been communicated regularly and been in place since 2021.

We regret not being able to fulfil late orders; if you would like to receive a diary for next year, please ensure you attend to IPAV's 2025 Diary Pre-Order notification when it is issued later in the year.

IPAV: Selection of Media Commentary & Press Releases

03.01.24 - Source - RTE - Article by Brian Finn
[House price growth slowed in 2023 as supply dwindled](#)

02.01.24 - Source - Irish Times - Article by Barry O'Halloran
[House prices to stabilise in 2024 as second-hand market recovers – Daft.ie](#)

02.01.24 - Source - Irish Examiner- Article by Sean Murray
[Government must help average earners overcome 'impediments' to homebuying, say auctioneers](#)

02.01.24 - Source - Breakingnews.ie

[House prices rose at slower pace last year as supply dwindled](#)

02.01.24 - Source - Newstalk - Article by James Wilson

[House prices rose by a further 3.4% in 2023, Daft.ie's quarterly report has found](#)

02.01.24 - Source - GalwayBayFM

[Galway County house prices enter 2024 8% higher than 2023](#)

02.01.24 - Source - Limerick Post - Article by Katie O'Donovan

[Average Limerick house prices now over €250,000 as city sees largest nationwide price hike](#)

02.01.24 - Source - Businessplus.ie - Article by Christian McCashin

[Record Number Of First-Time Buyers Chase Fewest Available Houses Since 2012](#)

02.01.24 - Source - gript.ie - Article by Máirín De Barra

[PEOPLE 'STRUGGLE' TO GET MORTGAGE APPROVAL, BUT HOUSE PRICE GROWTH SLOWS](#)

02.01.24 - Source - Midlands103.com

[Fall In Midlands House Prices At End Of 2023](#)

02.01.24 - Source - Live95fm

[Limerick saw the biggest jump in house prices in Ireland last year](#)

02.01.24 - Source - Redfm.ie - Article by Breda Forrest

[House prices rose at a much slower pace last year, despite a continued shortage of homes for sale](#)

02.01.24 - Source - LMFM.ie - Article by Ruth O'Connell

[House prices rose by 2% in Meath and 0.2% in Louth at end of 2023](#)

13.12.23 - Source - RTE

[House price growth picks up to 2.3% in October - CSO](#)

06.12.23 - Source - Irish Times - Article by Shauna Bowers

[Giving tenants first refusal to purchase could worsen rental property shortage, committee hears](#)

IPAV Press Releases:

- [House Prices – IPAV Calls For New Measures In 2024](#)
- [CSO House Prices - Market Has Picked Up Again, As Predicted - IPAV](#)
- [IPAV Warns New Tenant Purchase Bill Will Exacerbate Flight Of Landlords](#)
- [RTB Rent Index – Rental Market Dysfunction Continues Unabated](#)



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