

IPAV Newsletter January 2025 Vol. 140

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Looking Towards 2025, New Year Message from Pat Davitt, CEO, IPAV

It was a wonderful break over Christmas and the New Year, and I know all members are now looking forward to 2025 and the opportunities it will bring. I'm sure challenges will arise, but the resilience of the property market never ceases to amaze me.

It looks like property sales were down slightly in 2024 compared to the 2023 figure by about 5%, however I believe sales will still be over 60,000 for 2024. High Interest rates during the first 2 quarters of 2024 may have interfered with market sales, however we look forward to the reverse this year, as interest rates continue to come down. Also, it's great to see ICS Mortgages offering bridging finance for the first time in many years. IPAV have been urging banks to provide this finance for years and we are delighted it's now happened, and should other banks follow suit, we may well see rates on bridging finance products also reducing.

While IPAV's Residential Property Price Barometer for the latter half of 2024 is being formulated, it's looking like prices will have increased by about 10% throughout 2024. As we all know the market is presently very hot and if conditions continue as they are, we could well see another 10% added over the course of 2025. A market increasing by so much is not what agents want to see, while small increases of 1-2% is very acceptable, large increases confuse the market.

We are all very aware that we need a greater supply of new homes; IPAV looks to the new Government to provide change and increase the volume of housing construction. We also look to the Government for changes to the VAT rates on new housing, especially for first time buyers, as well as many changes to the RPZ, either its abolition or a fairer system that allows for all private landlords to receive market rent, whatever that may be. We also encourage the new government to bring the Seller's Legal Pack for Property Buyers Bill into force immediately so we can finally deal with conveyancing delays and with the scourge of un-saleable properties on the market that could take up to 1 year to close.

A lot to do and deal with in the New Year, and a look of very exciting times ahead.

I wish all members and their families a very safe, happy, healthy, and prosperous 2025 and rest assured, to help you on your forward journey, IPAV the voice of 'Auctioneers and Valuers' will be here when and as often as you need us.

Pat

IPAV & TEGOVA Webinar - 8th January Essential Updates & Guidance on the Capital Regulation Requirements

IPAV in collaboration with TEGOVA, are hosting a must attend webinar for all TRV & REV members. This 1 hour webinar is free of charge and will cover updates and guidance on the Capital Regulation Requirements (CRR) and recommendations for the use of disclaimers in valuation reports effective from January 2025.

The new disclaimer will need to be understood and implemented by all valuers to ensure compliance with current regulations and best practice.

We recommend all Blue Book Valuers attend this important webinar.

Date: Wednesday 8th January

Time: 1pm - 2pm

CPD: 1 TEGOVA CPD hour for 2025

Registration: [Click here to register](#)

Webinar Speakers



Paulo Barros Trindade
Chairperson, TEGOVA



Pat Davitt
CEO, IPAV

IPAV PSRA CPD Live Webinar - 7th February

IPAV will be hosting its first 2025 PSRA CPD Live Webinar on **Friday 7th February**. Full attendance at this webinar will provide licenced agents with the required 5 PSRA CPD hours for 2025. The cost remains the same as previous years, €75.00 per person, and to register for this event please click the below link.



IPAV PSRA Live Webinar - Registration

Rare TV: Calling all Ireland-Based Estate Agents Aged 21 - 35ish!



We are delighted to share with IPAV members the below opportunity received from Rare TV.

Rare TV is developing an exciting new property series and we're looking for confident, charismatic estate agents to take part! If this is you, email casting@rare-tv.com with the subject PROPERTY before January 15th. Include your location, a phone number and a video clip (no longer than 1 minute) introducing yourself and telling us three things you love about your job. For details on how we process personal data go to: <https://www.rare-tv.com/privacy>

Your Generous Donations Make a Difference

Following IPAV's Members' Lunches in Dublin and Cork, we extend our sincere thanks to members and guests who generously donated on the day; in Dublin, to Multiple Myeloma Ireland and in Cork, to Children's Grief Centre. Your kind contribution, together with a donation from IPAV, will assist the invaluable work of both these commendable charities. It was an honour to present Declan Watson of Multiple Myeloma Ireland with a cheque for €6000, and to

present Mairead O'Keefe, CEO of Children's Grief Centre with a cheque for €3000. IPAV and members have donated a total of €135,000 over the past 10 years to Irish charities. Pictured below is Lisa Kearney, IPAV President presenting to Declan Watson and Mairead O'Keefe.



Out and About

A great start to the new year, connecting with members. Our CEO was delighted to visit Fintan McGill, IPAV Senior Vice President, in his Longford office, with Tom Donnelly, IPAV Honorary Member, and former IPAV President in 1981/82. Fintan commented there is no new housing currently been built in Longford, adding that a second-hand 3-bed semi is selling between €250,000 and €270,000. Photo (l-r) Tom Donnelly and Fintan McGill.



Presentation



Pictured here is Ken MacDonald, IPAV Member, presenting a copy of the major new book *Irish Cities in Crisis* to Pat Davitt, CEO, IPAV. Ken co-authored the book with other members of Irish Cities 2070 Group, comprising prominent Irish architects and other professionals. The book was recently published by the Royal Institute of the Architects of Ireland (RIAI).

We congratulate Ken on his excellent contribution to this very impressive book and a great addition to IPAV's library.

Wishing Exam Students the Best of Luck!

We acknowledge the hard work that all Level 6 1st and 2nd year Higher Certificate in Business in Real Estate, Valuation, Sale & Management students have put into this semester and we wish them the very best of luck in their semester exams commencing next week.



IPAV TEGOVA 2024 Informal CPD Reading Log

Thank you to all TRV and REV members who have completed and returned their IPAV TEGOVA informal CPD reading log for 2024. All forms are being processed and if any member has yet to issue their log, please email it to info@ipav.ie without delay.



IPAV's Q4 *The Property Professional* offers members a range of excellent and helpful features, and for any member who has not yet had the opportunity to look through our last issue, simply click the links below. Huge thanks as always to all our expert contributors and members for being a part of this insightful edition.

[The Property Professional Q4 2024 Digital](#)

[The Property Professional Q4 2024 PDF](#)

IPAV Diary Dates

IPAV will be circulating a full calendar of event for 2025, and in the meantime, we would like Members to note the following key events;

January 8th: IPAV & TEGOVA CRR Webinar - 1 TEGOVA CPD hour

February 7th: IPAV PSRA Live Webinar - 5 PSRA CPD hours

March 5th: IPAV Online Farming Report Launch & Agri Webinar - 2 TEGOVA CPD hours

March 6th: IPAV Online Event for International Women's Day

March 7th: YPN's Rostrum Auctioneers Competition at Tattersalls, Co Meath

May 29th: IPAV AGM at The Herbert Park Hotel, Dublin 4

June 13th: IPAV Annual Conference & Dinner at Farnham Estate, Cavan

August 21st: YPN AGM at IPAV Head office, Dublin 2

August 21st: YPN Summer BBQ at IPAV Head office, Dublin 2

September 4th: YPN Golf Classic at The Heritage Golf Resort, Co Laois

November 4th: IPAV European Valuation Conference at RDS, Dublin 4

November 20th: IPAV Online Lettings & Residential Conference - 4 TEGOVA CPD hours

The above dates and events are subject to change

IPAV In the Media & Press Releases

IPAV in the Media:

15th Dec 2024 - Source: Businesspost.ie - Opinion Piece, Pat Davitt
[Is Ireland's housing policy going around in circles?](#)

12th Dec 2024 - Source: RTE Radio 1 Drivetime
[House prices overvalued by 10%, says Economic and Social Research Institute](#)

12th Dec 2024 - Source: Midlands103
[ESRI Warns Houses Are Being Overvalued By Up To 10%](#)

IPAV Press Release:

[- House Prices – Ramping Up Supply Is Essential - IPAV](#)

IPAV

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