

IPAV Newsletter September 2023 Vol. 124

IPAV Annual Conference & Gala Dinner

Welcoming IPAV Annual Conference Guest Expert Speakers



We are delighted to confirm our guest expert speakers will be discussing topics including, cyber security and how to effectively deal to with cyber ransom notes; the Land Value Sharing and Urban Development Zones Bill 2022, the future and risks of planning; changes to the tax legislation for a non-resident landlord; and IPAV's Seller's Legal Pack and the Sellers Legal Pack for Property Buyers' Bill 2021.

We are delighted to announce Niall Mellon, founder and CEO of Mellon Educate, as IPAV's guest dinner speaker and kind sponsor of IPAV's drink reception. We also welcome IPAV member Liz O'Kane as our evening MC.

We hope to see you on the 15th September, and if you have not already booked your conference and/or dinner ticket(s), please click here for ticket options.

> YPN 2023 Golf Classic - Less Than A Week To Go **Final Call for Teams**

> > Wishing all teams the very best of luck at YPN's Golf Classic. There are now 36 teams taking part, so any last remaining teams must be booked without delay. Huge thanks to Natasha Brown YPN chair and YPN committee members, our sponsor Pinergy and all participating teams for supporting this



annual event. If you would like to enter a team, please call IPAV on 01 6785685 or email YPN's chair Natasha Brown at <u>ypn@ipav.ie</u>.

The cost is €200.00 per team and includes green fees, breakfast bap, an evening meal & prizes.

The classic is taking place Thursday 7th September at the The Heritage Golf Resort, Killenard, Co. Laois. Tee time is 11am, and format is Standard 3 ball scramble. Shotgun start.

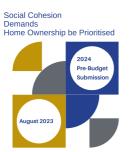
IPAV Submission on the Review of the Private Rental Sector

The Department of Housing, Local Government and Heritage are conducting a review of the private rental market, and through their public consultation process, IPAV was delighted to make a submission outlining our views on the matter. We encourage members to take a few moments to review the submission by clicking IPAV Submission - Review of the Private Rental Sector.

Institute of Professional Auctioneers & Valuers

IPAV 2024 Pre-Budget Submission

IPAV Institute of Professional Auctioneers & Valuers



IPAV's 2024 Pre-Budget Submission <u>Social Cohesion Demands</u> <u>Home Ownership be Prioritised</u> as previously emailed to members, highlights that home ownership needs to be promoted with a whole new policy emphasis, given the "seismic" demographic changes underway that, unless addressed, threatens the very cohesiveness of society. If you have not yet downloaded your copy of the submission, please use the link above or click the image. Also available on IPAV's social media and website is our submission in a short video format.

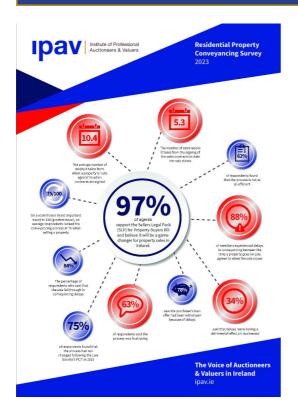
IPAV's Latest Residential Property Price Barometer

Thank you to all IPAV members who contributed to IPAV's latest Barometer. As outlined in our previous email, the latest Barometer, reporting the sold price of properties from January to June 2023, shows house prices are stabilising but the housing system needs reform. If you have not yet accessed your copy of the report, please click on the image or click <u>Residential Property Price Barometer</u>. Don't forget, this insightful report can be used as a reference for

your own county market performance, and we strongly recommend members include a copy of the report as part of their residential valuation appendix. Thank you to the Sunday Independent, Irish Times, Business Post, and many local papers for covering this report and also the interview opportunities from local radio stations, links available below and on IPAV's website.



IPAV Residential Property Conveyancing Survey 2023 & Grassroots Campaign



On behalf of IPAV, we sincerely thank all agents who took the time to complete IPAV's conveyancing survey. The results are compelling, and given the number of responses received, the results form a significant part of IPAV's campaign for its Seller's Legal Pack for Property Buyers Bill 2021. The media certainly picked up on the topic, and you can see links to coverage further below. In the meantime, we would like to remind agents this is a good opportunity with media, if you wish to share the survey results and press release with local papers and radio.

Also, as part of IPAV's campaign, we will be emailing all members with a grassroots campaign letter for you to share with your local representative, asking them for their support for the Seller's Legal Pack Bill for Property Buyers Bill 2021 which will get its second reading in Dail Eireann on October 5th next.

Results: IPAV Residential Property Conveyancing Survey 2023 Press Release: IPAV Residential Property Conveyancing Survey 2023 Infographic: IPAV Residential Property Conveyancing Survey 2023

Conveyancing Survey Results in the Media

We would like to draw your attention to Mark Keenan's article on this topic, featured in today's Irish Independent, and highly recommend taking a few moments to read through it;

- <u>Home Truths: Outrageous conveyancing delays are killing house sale deals, so where are the solutions coming from?</u>

Additional conveyancing survey coverage from Businessplus, RTE, Radio Kerry, Irish Examiner, Business Post, Midlands 103, Irish Times and Irish Independent are available below:

- <u>Business Plus - 84% Of Estate Agents Have Seen Sales Fall Through Due To Delays In</u> <u>Conveyancing</u>

- Kerry IPAV member says conveyancing legislation would speed up house sales

procedure

- Conveyancing delays leading to failed property sales RTE
- Conveyancing issues causing house sales to fall through, survey finds Irish Examiner
- Mortgage offers frequently withdrawn due to 'lethargic' conveyancing process IPAV
- Loan Offers Could Be Withdrawn Due To Conveyancing Delays Midlands 103
- Property sales being lost amid conveyancing delays, agents claim The Irish Times
- Mortgage offers expiring because of legal delays, estate agents say Irish Independent

- News at One Interview with IPAV CEO - Conveyancing delays https://www.rte.ie/radio/radio1/clips/11555192/ (Interview start at 39.49 into the clip)

Congratulations to New YPN Committee

Following YPN's recent AGM, on behalf of IPAV, we congratulate YPN's new Chair Natasha Brown on her election, and congratulate both new and re-elected YPN committee members. Thank you to all who attended the AGM, who together, are working busily in the background to deliver a number of events and extend the Young Professionals Network. Following the formalities, it was great to host many members and guests to YPN's BBQ later that evening, and we thank all who attended a great evening of networking and socialising.



IPAV's 2024 Diary Must be Pre-Ordered



IPAV's popular A4 Annual Yearbook and Diary is going to print at the end of this month. In keeping with the format of the previous two years, in line with IPAV's sustainability policy, the print run will only be for the number of pre-orders received. Therefore, if you wish to receive an IPAV 2024 diary, please ensure you email your order to info@ipav.ie not later than 25th September. Please note, there will be no additional stock carried at IPAV for late orders.

IPAV Fine & Decorative Arts Programme Commencing October 2023

Beginning in Autumn, IPAV's two-day Diploma Course in Fine and Decorative Arts aims to offer a modern perspective to give the student a broad and detailed view of a wide variety of topics in the fine and ancillary arts. Also commencing in Autumn is IPAV's new French series, looking at a diversity of new topics, ranging from the medieval to the modern, presented by leading speakers in their areas.

For details and registration forms, please click here



Best of Luck to All New Students

With the academic year about to start, on behalf of IPAV, we wish all new and continuing students the very best throughout their studies. Students are embarking in their first and second year of the Higher Certificate in Business in Real Estate, Valuation, Sale & Management, as well as the Certificate in Real Estate Administration. We commend all students for their commitment to further education, and choosing a career in the property profession.

The Commission adopts the European Sustainability Reporting Standards



The EU's Corporate Sustainability Reporting Directive (CSRD) represents a significant shift in environmental reporting, aligning with sustainability goals. In July, the European Commission marked another milestone by adopting the European Sustainability Reporting Standards (ESRS). This forms the core of reporting obligations for companies initially targeting the EU's largest 50,000 companies, effective for 2024 for the first tranche. The ESRS encompasses crucial aspects like climate change, pollution, biodiversity, circular economy, and more. Given the impact of the built environment on emissions this will also impact the real estate sector as it encourages increased transparency in areas like resource use and environmental impact. Details are available from Finance.ec.europa.eu available here.

Secure your complimentary ticket to attend the Digital Summit!

Don't miss the Digital Summit: FutureProof, taking place at Croke Park on 6 September.

Digital Summit: FutureProof will empower estate agents across the country with the tools and knowledge necessary to thrive online with attendees being treated to sessions on a range of themes from Digital Marketing, Transformation, Social Media, Cyber-Security, AI, ChatGPT, Talent and much, much more.

FutureProof will feature a rich line-up of industry leading speakers from companies like Ryanair, Google, Meta, permanent tsb, Fortinet, Trustpilot and many more. The event promises to be a super opportunity for learning, networking, and exploring new opportunities online.

We are offering members of IPAV a complimentary ticket to attend this premier event. All you need to do is input the promo code **DBIComp100** on the official event page - <u>LINKED HERE</u>.

Real Estate Portals - South African ruling considered a landmark case

Members may be interested in a recent ruling by the South African Competition Commission who 'decided that the country's two leading real estate portals are impeding competition and has imposed a strict series of trading conditions on the two businesses'.

IPAV's competition lawyers have already submitted this report to the CCPC in connection to our complaint against DAFT.

You can see a pdf copy of report from The Competition Commission South Africa website at <u>Final Report & Decision July 2023 Online Intermediation Platforms Market Inquiry</u>

Q1 2023 Rent Index Publication

The RTB have published the Q1 2023 Rent Index report, and further details including media statement, infographics and full report can be found on the RTB website available <u>here</u>. The RTB's Data Hub has also been updated <u>here</u> with data from the Q1 2023 Rent Index.

IPAV: Selection of Media Commentary & Press Releases

We are pleased to advise direct links to recent media coverage and specific interview segments are now available directly on IPAV's website on the following pages:

- Media News: https://www.ipav.ie/news/ipav-news

- Interviews: https://www.ipav.ie/news/interviews

And some additional coverage also linked below:

- Home Economics: What's the tax situation if I rent out my apartment while working abroad?

RTE Drivetime - End of Rent Pressure Zones <u>Pat Davitt, Chief Executive of the Institute of Professional Auctioneers and Valuers (Ipav),</u> <u>and Wayne Stanley, Simon Communities</u>

- <u>Sunday Independent - Help to Buy scheme 'must target lower paid', say experts, or it</u> risks wasting millions of euro on people who don't need the help

- Irish Independent - Price of a house is up 25pc since coalition took office, property report shows

- The Irish Times - Auctioneers call for 'unprecedented measures' to ease housing crisis

Some IPAV Press Releases:

- <u>House Prices Stabilising but Housing System Needs Reform - Latest IPAV Residential</u> <u>Property Price Barometer</u>

- IPAV Calls On Government To Go Back To The Future For Low Interest Rate Mortgages

- Rents – Rpz Legislation Continues To Ratchet Up Rents

2023 IPAV TEGOVA Informal CPD Hours

For all TRV & REV members who have completed reading this newsletter, please update your 2023 IPAV TEGOVA Informal CPD Hours form.



Institute of Professional Auctioneers & Valuers











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