

Wednesday 28th June, 2023

## **RTB Rent Index – Budget Needs ‘Meaningful’ Measures To Keep Private Landlords In The Market - IPAV**

Commenting on today’s RTB Q4 2022 Rent Index IPAV, the Institute of Professional Auctioneers & Valuers, said until the RTB is in a position to publish data on all rents being charged in the State, publications like today’s are but one element of the overall rental market.

Pat Davitt, IPAV’s Chief Executive said this is particularly relevant since there is now far less movement among tenants.

“This is particularly so since the availability of properties to rent has contracted, with among other things, the flight of private landlords from the market,” he said.

He pointed out that existing landlords are confined to rent increases well below the rate of inflation while many are facing increasing interest rates.

“We are continuing to see the flight of private landlords from the market,” he said. Over 43,000 homes have left the rental market over the past five years according to the RTB.

“With onerous regulation, 52pc of rental income going on taxes by private as opposed to institutional landlords, and a massive diminution of property rights, being a private landlord has become an unattractive and far less viable proposition.

“Unless the forthcoming Budget contains something meaningful to turn around this situation the exodus of the private landlord will continue,” he said.

**Ends**