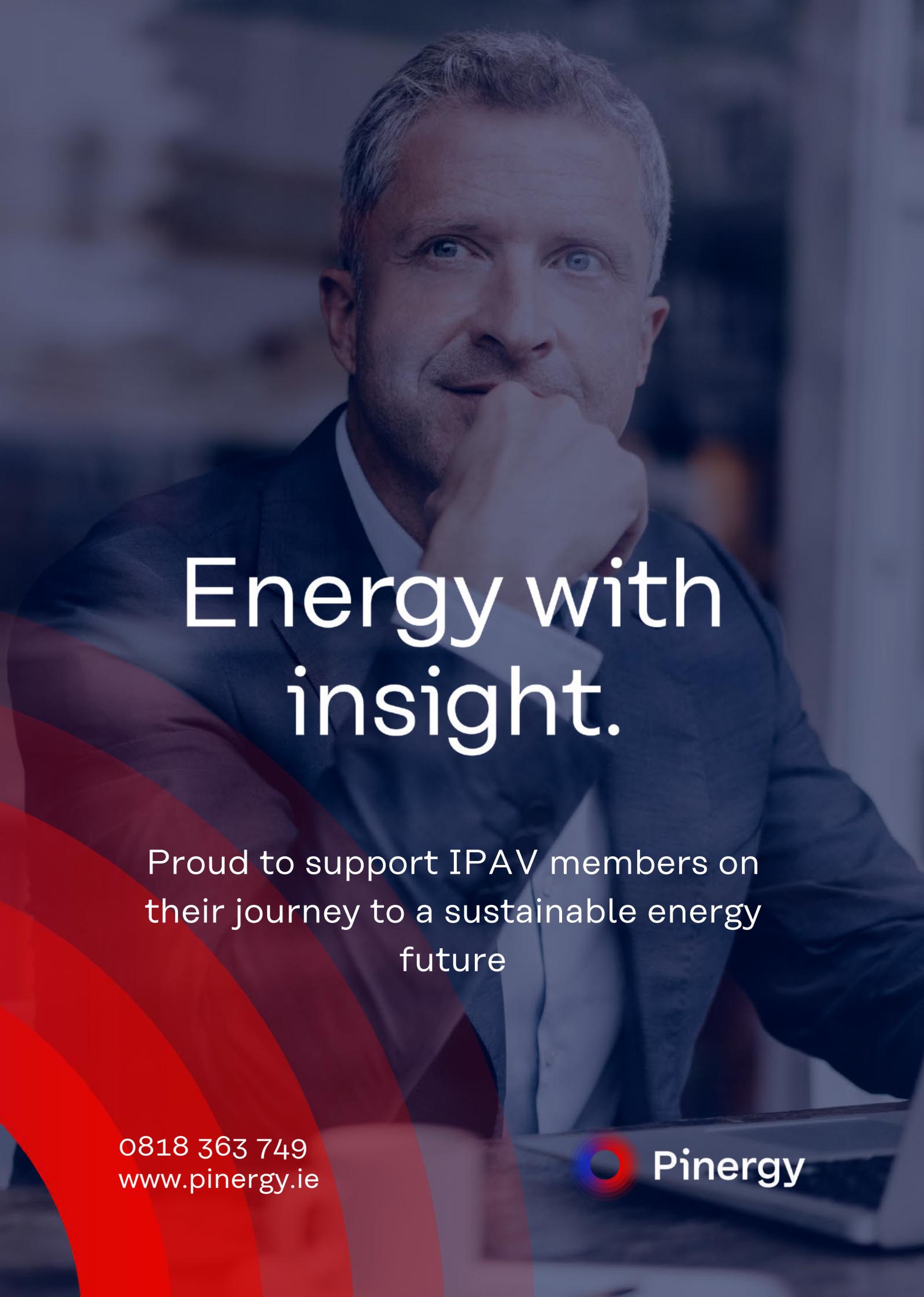




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Cover Photo: Laura Ton, Chair of YPN Mainstreet and Niamh Giffney, Chair of YPN IPAV.

THE PROPERTY PROFESSIONAL
IS THE MAGAZINE OF
THE INSTITUTE OF PROFESSIONAL
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PROPERTY PROFESSIONAL
QUARTER 1 2022

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MESSAGE FROM THE CEO

Welcome to the Q1 2022 edition of the *Property Professional*.

Now that Covid-19 restrictions are almost fully lifted, it is great to see members very busy again as offices return to business as usual. The main problem in the industry continues to be sourcing properties for sale but hopefully the market will free up as we move into 2022 and people begin to live normal lives again. The rental market continues to be heated but the increased construction of apartment blocks, particularly in the major cities, should see an easing of the crisis later this year.

The Institute itself got off to a very busy start this year. Another major landmark was reached by IPAV in late January when IPAV and IPAV's Young Professionals Network signed a Memo of Understanding with their counterparts in Mainstreet Association of Realtors in Chicago. This allows for the inclusion of 1,800 overseas (OS) members from their committee and bolstering IPAV membership to 3,300 including Overseas members. A small delegation from IPAV had a very worthwhile visit to Chicago and Texas and details of the visit are on pages 4 to 7. Suffice it to say, the new Exchange Program for young members opens up huge possibilities for both IPAV members and our American colleagues in Chicago.

No sooner were IPAV delegates back from Chicago, than the first six exchange participants arrived in Ireland. They really enjoyed and learned from the busy programme YPN had prepared for them. I wish to thank all those, both IPAV members and non members, who went out of their way to make the visitors welcome and while their visit was short, they certainly got a good grounding in how the estate agency profession operates in Ireland as well as visiting many places of historical and cultural interests.

A highlight of the visit by the US interns was their attendance at the Novice Rostrum Competition which was held in Tattersalls on Friday, 4 February. I wish to congratulate YPN Chair Niamh Giffney and YPN Committee on their great work on both the Exchange Program and the Novice Rostrum Competition which I was delighted to see back again after a year's absence due to Covid-19. I wish to congratulate the winner, Darren Hession from Galway, who was awarded the Ronald Duff Rose Bowl trophy. Details and photos of the competition are on pages 14 and 15.

In this issue, we feature two IPAV members, Eugene Dooley of Dooley Poynton in Wicklow Town, and Anne Carton of P.N. O'Gorman in New Ross. Both members have interesting stories to tell and members will relate to what they have to say. The member profiles are a popular item in each magazine and we are always looking for members who would like to share their particular experiences with fellow members.

In this issue we also carry a summary of IPAV's 2021 Farming Report and IPAV's latest Residential Property Price Register which was published in full by the Sunday Independent.

Our regular contributors, Mike Brady, Donal Buckley, Tommy Barker and Frank Quinn are all with us again with interesting perspectives on the property industry.

Finally, after a two-year absence, I am looking forward to meeting as many members as possible at IPAV's two delayed Charity Lunches, the first in Dublin on Friday, 11 March and the second in Cork on Friday, 25 March. For many members these will be the first opportunities to renew acquaintances and to relax and chat while contributing to worthy charitable causes.

Best wishes

Pat Davitt

CEO

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PRESIDENT'S MESSAGE

“For example, in some cases the sharp increase in prices is preventing potential sellers from placing their properties on the market in case they would not find a suitable home, or that by the time they do, the price they would have to pay may have outstripped their planned budget”.

I am delighted to be writing this message to members when, at last, all of society is pretty much back to normal and we can hopefully look forward to a normal and fruitful year. Travelling around Dublin and the country, it is great to see the office doors of estate agents open again and everyone busy at their work. However, like all other sectors of society, the various lockdowns and restrictions have taken their toll on estate agents and their employees and there will undoubtedly be ongoing effects on mental health for some time to come.

In recent weeks there have been a number of reports on property prices, notably IPAV's Residential Property Price Barometer looking at Q3 & Q4 figures as published in the Sunday Independent on 6 February, all of which showed an increase in property prices right across the country. IPAV's barometer shows an overall average increase in prices for 2021 just short of 12pc, with great variations across the country. The effect of Covid-19 and the exodus from our cities is reflected in very strong growth in prices in rural areas, particularly in coastal counties.

While the Government and the Minister for Housing, Planning and Heritage are making some progress in increasing supply, sourcing property for sale is now the main challenge facing most agents. There are many reasons for this scarcity. For example, in some cases the sharp increase in prices is preventing potential sellers from placing their properties on the market in case they would not find a suitable home, or that by the time they do, the price they would have to pay may have outstripped their planned budget. This is clearly one of many urgent issues that needs to be addressed by the Minister.

IPAV itself had a particularly busy start to 2022. On 31 January, the Institute launched its 2021 Farming Report which also showed farmland achieving record prices. The survey compiled by Philip Farrell and launched by the Minister for Agriculture, Food and the Marine Mr Charlie McConalogue is very fast becoming a first reference point for data for all those involved in the agriculture sales sector.

At the beginning of February, I was privileged to be among a small group of IPAV members who travelled to the United States to sign a Memo of Understanding with Mainstream Realtors in Chicago Young Professional Network. As well as providing Overseas (OS) membership of IPAV for the Young Professional Membership of some 1800 young people it also provides for an exchange programme of young estate agents between the US and Ireland. I was delighted to welcome the first six participants to Ireland for a week-long study trip. I believe they found it most informative and useful to learn how we do things here and hopefully they will be able to apply some of their findings in their work back home. Later in the year IPAV will be sending six young Irish estate agents to Chicago on a similar exchange programme.

The US students were in attendance for our third YPN Novice Rostrum Competition which took place in Tattersalls Ireland on Friday, 4 February. Having missed out in 2021 due to Covid-19, it was great to be back again for another top-class event. I wish to congratulate Niamh Giffney and all the team at YPN for organising this event and this year's worthy winner Darren Hession from Tuam, Co Galway. Darren completed the IPAV Special Purpose Award Top Up Route for Green Cert Graduates which helped him to get his PSP licence.

Our regular Christmas President's lunch did not take place in December 2021 and I now look forward to meeting as many of you as possible at our Dublin President Lunch which takes place on Friday, 11th March in the Westbury Hotel and Cork in the Imperial Hotel on Friday, 25 March. These will be great occasions to relax with old friends while making a contribution to a good charitable cause.

Now that society has opened up again, I look forward to getting out and about and meeting as many of you as possible.

Best wishes

Paul McCourtney

President

We agents, have no power

So don't tell us that

We can dream of a fair property portal

Because when it's all said and done

It's too late to be saved from
portal prices and loss of control

And we refuse to believe

We need to demand a brighter future

Because we don't have a choice*

Property Professionals:
It's time to change your perspective.

* Read this again from bottom to top





MOU SIGNING ON THE 25TH JANUARY 2022

BY PAT DAVITT, CEO, IPAV

After almost two years in the planning, during a recent visit to Chicago IPAV and YPN members signed a Memorandum of Understanding with the city’s Mainstreet Association of Realtors. This is to signal the willingness of both associations to move forward with the Young Professionals Exchange Program and membership of both Institutes to the benefit of members. Mainstreet is an Institute consisting of some 20,000 members and 1,800 young professional network members, based on the south side of Chicago.

As an immediate result, 1800 Mainstreet YPN members are becoming Overseas Members MIPAV(OS) of IPAV, thereby adding to the 1500 strong existing members, giving a new membership figure to IPAV of 3,300 including Overseas (OS) members. This MoU will also benefit IPAV members in that they will receive Overseas membership of Mainstreet Global and, in the future, will be able to list property on their Global Website.

IPAV’s YPN Chair Niamh Giffney said: “The signing of the MoU opens doors for all our Young Professionals and all IPAV members in the real estate business to share with our American colleagues and examine ways they can collaborate and build on their experiences and network into the future.” IPAV President Paul McCartney said it was not by chance this MoU happened as IPAV had been looking at the large Irish connection Mainstreet has built up over the years and feels these connections will be of huge benefit to current IPAV members. Laura Thon, Chairperson of Mainstreet YPN, said the collaboration will provide invaluable opportunities to members of Mainstreet to travel to Ireland and see how the real estate business is conducted here. John LeTourneau, President of Mainstreet, said he is so excited about the new opportunities this new relationship and MoU will bring to both Institutes and he will work very hard as President to make sure these opportunities happen.



Laura Ton, Chair of YPN Mainstreet and Niamh Giffney, Chair of YPN IPAV signing the MoU.

The program was welcomed by IPAV’s YPN Committee as it is designed to strengthen ties with American counterparts and expand our business perspectives and awareness of each other’s business and culture. We encourage our Young Professional Members to become more involved in our YPN activities throughout the year as the first round of young professionals will go to Chicago on an exchange program to live and work with an American Realtor in the Autumn. More information will be made available to members later in the year.

The first American members exchange happened on the week from the 3rd to the 10th of February with six Mainstreet members coming to Ireland.. If their enthusiasm was anything to go by, the programme will work very well indeed for the future.

The MoU was signed on IPAV’s behalf by Paul McCartney, IPAV President; Niamh Giffney, Chair, Young Professionals Network and Pat Davitt, IPAV CEO and, on behalf of Mainstreet, by John LeTourneau, Mainstreet President; Laura Thon, Chair of Young Professionals Network and John Gormley, Mainstreet CEO. This was a truly historic day between the two associations, as IPAV has built a strong relationship with Mainstreet over the years leading to an opportunity to build the YPN Exchange Program.

The MoU defines the scope for opportunities between the members of IPAV and Mainstreet YPN groups and Mainstreet’s Global Council. To further the relationship already in place with Mainstreet, our hope is to foster one-to-one relationships between our respective YPNs.

Both organisations will help organise and engage participants for real estate educational and training trade missions and to promote opportunities for mentoring between members.

Parties will exchange information on a periodic basis to benefit members way of doing business and also to keep up to date on the state of real estate markets, real estate procedures and facts relating to their respective regions.



Signing of the MOU at Mainstreet Organization of REALTORS® offices in Chicago (l-r) John LeTourneau, Mainstreet President, Emily Kaczmarek, Mainstreet, Paul McCartney IPAV President, Tom Crosse IPAV Immediate Past President

IPAV DELEGATION VISIT TO USA

BY PAT DAVITT, CEO, IPAV

During the IPAV delegation's recent trip to the USA we visited Mike Jones in the American Auction Academy as he was holding a week-long auctioning course in Dallas. Mike is one of the sponsors of the YPN Novice Rostrum Competition and is the 1989 International Auctioneering Champion (IAC) and the 1985 Texas State Champion Auctioneer. It was great to attend and see the training for ourselves. IPAV is so indebted to Mike for his generous sponsorship each year of a week's training for the YPN Novice Rostrum Auctioneer winner and it was great to see the winners taking advantage of the training in Texas.



IPAV member Colm Farrell addressing the Auction Academy class

While in Dallas, we also got to meet the NAR ambassadors to IPAV and Ireland the ABoR (Austin Board of Realtors). Thanks so much to Christine G. Wren, Global Liaison, Special Programs Lead and Bob Kenney Director ABoR for all the hospitality shown to our group and the meeting arranged with the ABoR and their YP Network as well as the Dallas MetroTex Grouping. IPAV's President Paul McCartney presented ABoR and their YPN with the History of IPAV 1971 to 2021 book and the group discussed many issues around networking together through our memberships with NAR. While there, we were delighted to meet Hanne Sagalowsky, NAR Regional Coordinator to Western Europe & Israel and to discuss future co-operation with NAR. We hope to see Christine and Hanne at our AGM Conference on the 9th of July in Ireland.



IPAV President, Paul McCartney presenting the History of IPAV 1971 to 2021 book to Hathaway Hester for the NAR archive collection

In Chicago, we were invited to visit the new refurbished NAR (National Association of Realtors) Building which is NAR's Chicago Headquarters. NAR has approximately 1.5 million



Meeting of IPAV and NAR Mainstreet with Consul General of West & South USA SVP International Financial Services IDA Ireland

members across the USA and many more Ambassador programmes through their work, Ireland being one of them. The extensive building project, which adds a new sky level floor to the top of the building, was approved in May of 2018.

IPAV President was delighted to present a 50th Year History of IPAV book to Hathaway Hester for the NAR archive collection which has been collecting data for over 100 years. A primary focus of the visit was to meet Jim Kinney, Global NAR Ambassador to Ireland and Alejandro Escudero, the new Director of Global Strategy at NAR to discuss new proposals for IPAV and Ireland's Ambassador Programme. The group was delighted to also meet Kevin Byrne, the Consul General of Ireland to Midwest USA and Paul Veale, Territory Director Mid-West & South, USA-SVP International Financial Services IDA Ireland, Chicago Office to discuss partnerships in real estate both in Ireland and USA for members. It was interesting to hear of the figures of Irish employers in the USA and the growth of their businesses.



YPN Chair, Niamh Giffney presenting Mike Jones of America's Auction Academy with the History of IPAV 1971 to 2021 book

The highlight of the trip was the meetings of IPAV and Mainstreet and the Young Professional Networks of both organisations and the signing of the MoU (Memorandum of Understanding) between both organisations. (Read all about the extra benefits for both Institute memberships on page 4.) The group enjoyed taking part in a Mainstreet Board information meeting and getting first-hand information and experience on the problems and activities the boards take on. Indeed, it is very similar to IPAV's own board.



CHICAGO MAINSTREET REALTORS INTERNS VISIT

BY NIAMH GIFFNEY, CHAIR YPN

Under the new Intern scheme agreed between IPAV’s YPN and Mainstreet Realtors Chicago, a group from Mainstreet Chicago, including some interns, recently took the inaugural YPN trip to Ireland. It was a great opportunity for the group of six to meet with our IPAV members and YPN group.

On their arrival on Thursday 3 February, they visited the Valuations Office where they met Declan Lavelle Head of Valuation Services at Valuation Office Ireland who gave them a presentation and showed them the VO archives. This was an amazing experience for them as some have Irish relations and they found information on them they thought never existed. They were very excited of the working on the VO office as its a new way of valuing commercial property to them for rates purposes.

Following this, visited the IPAV office where President Paul McCartney addressed the Interns on the history of IPAV and Pat Davitt CEO talked about regulation in Ireland and the different PSP licences required in Ireland to do business. Historian Andrew Hughes gave a presentation on the history of IPAV building which he wrote in 2018.

Later that evening, they were hosted by Meath Chamber in Navan where IPAV member John V. Farrelly addressed the group and discussed the importance of networking and international relations.

Aidan Heffernan of Sherry FitzGerald Royal welcomed the group to his office in Trim Co. Meath on Friday morning where he discussed the local market and talked through the sale of a property, from instruction to closing stages. He also took them for a tour of the historic Norman Trim Castle.

Novice Rostrum Competition

On Friday afternoon, the Novice Rostrum Auctioneer competition was certainly a highlight, where the visitors got to see eight Novice Rostrum Auctioneers battle it out on the rostrum. Kirsten Keller, a Mainstreet member, took to the rostrum for her first ever Auction and thoroughly enjoyed herself selling on the Rostrum.

The following days led the delegation to meet with many IPAV members around the country, a trip to Kilbeggan Distillery followed by a visit to Tyrellspass Castle and a meeting with Senator Aidan Davitt, David McDonnell and Paddy Dunican who discussed their Auctioneering businesses and the difference between being a sole operator to having the support of a franchise business. Then, it was on to Gort where Auctioneer Colm Farrell welcomed the group to his office. There Colm did



Niamh Giffney, Chair YPN presenting Declan Lavelle, Head of Valuation Services at Valuation Office Ireland with the History of IPAV book 1971 to 2021

a Live Facebook with the members of Mainstreet to discuss property transaction from start to finish in Ireland. Following this there was a trip to Irish Natural Stone and the Burren in Co. Clare.

The group then toured Co. Clare and onto Limerick where Tom Crosse GVM Limerick and immediate Past President of IPAV brought them to view different properties as well as showing them some of the commercial buildings of Limerick city.

Over the following days they visited Ella Dunphy, former IPAV President and IPAV member, Ciaran Dunphy who showed them around Kilkenny and Ciaran discussed the letting side of his business. This is a very interesting side to the business as not many realtors in America do lettings alongside sales.



IPAV Member Colm Farrell pictured at his office with Mainstreet Realtors Group. (l-r) Colm Farrell, Brian Kwilosz, John LeTourneau, Donna Wilson, Laura Thon, Emily Kaczmarek and Kirsten Keller

Brian Dempsey, former IPAV President went through the business side of the estate agency showing them the DNG office in Bray and went through recent listing and the reserve price. Mostly in America clients bid up the price but, in many instances, offers come in under the reserve and bidding goes on from there. He also took them through the conveyancing process, and the issuing of contracts and the time span until they are signed and the possibility of gazumping. American realtors are not used to this way of business. When they agree a property sale, they draw up the contract themselves and its contents are agreed and signed by the purchasers and sellers immediately.



Kirsten Keller, Mainstreet member, took to the Rostrum for her first ever Auction

The group got a real feel for Ireland and look forward to working on the educational and exchange programme going forward. They are thankful to the many IPAV members who helped to make their visit a remarkable one.

When future Interns on the programme arrive in Ireland, they will be staying with a business owner for one week to get a feel for the way business is done in Ireland. The same will happen to IPAV interns visiting Mainstreet members in Chicago. All in all, a very exciting exchange programme.



Back row: Eoghan Murray, Fergal Troy, Donna Wilson, Kirsten Keller, Emily Kaczmarek, Natasha Brown, Brian Kwilosz, Paula McCaul CEO. Front row: Laura Thon, John LeTourneau, John V Farrelly President, Niamh Giffney

Certified International Property Specialist (CIPS)



While in Ireland the Mainstreet group held a meeting with the CIPS Irish group and IPAV to discuss further plans for the both groups going forward from co-operation to networking to offering another CIPS course in Ireland. The meeting was successful and great to put names on faces. Further meeting at NAR conventions etc. in the USA are planned to deepen networking opportunities.

Pictured from L to R: Paul McCourtney IPAV President, Fintan McGill CIPS, Emily Kaczmarek Mainstreet, Liam Hogan CIPS, John Letourneau President Mainstreet, Brian Kwilosz, Mainstreet, Donna Wilson Mainstreet, Kevin Korrane CIPS, Bernadette Denby CIPS, Claire Connolly CIPS, Laura Thon Chair YPN Mainstreet, Kirsten Keeler, Mainstreet, Pat Davitt CEO IPAV.



WHY FARMERS HAVE A REPUTATION FOR BEING SLOW TO PAY?

BY MICHAEL BRADY

Recently, when talking to some auctioneering colleagues who primarily specialise in residential property, I mentioned that all Brady Group's clients are farmers and landowners. To my surprise I received the following reply 'wow, how do you make a living at that, aren't farmers very poor to pay?' To say I was taken aback was an understatement, but it has since caused me to reflect on why farmers have this reputation.

Farming is different to most other businesses, farmers are often described as asset rich and cash poor. The average 80acre farmer probably has over €1million in assets if you add the value of land, dwelling house, livestock, machinery, shares and BPS Entitlements. Combine this with the fact that Irish farmers have very little bank debt they certainly are asset rich. The cash poor element can be explained by the fact that average farm incomes are in the region of €26,000 per annum. If incomes are so poor, why do farmers get so much trade credit?

In today's Irish economy small and medium sized enterprises (SME's) get little or no credit from suppliers. As an auctioneer, if you want the photocopier in your office repaired you pay upfront, yet if a farmer wants his water pump fixed all it takes is one phone call for the repair man to call and payment can be settled up at a later date, no questions asked.

The reason for this difference comes right back to the fact that farmers are asset rich, if the farmer in question does not pay the invoice for the water pump the tradesperson knows the farmer has plenty of assets and in the event of non-payment the debt can be pursued through the courts and eventually payment will be received. In contrast, the SME is most likely trading through a limited company which may or may not have significant assets, hence the need to get paid in advance for goods and services provided.

Excellent Payers

In my 30+years of experience dealing with farmers, over 90pc of farmers are excellent payers and are no different to any good SME, but then there are those who abuse the system. It is said that bad news travels much faster than good news and unfortunately this is true for farmers who are bad to pay and I believe this minority are the reason all farmers are tarred with the poor-to-pay reputation.

Those who suffer most are agricultural contractors, the lucky ones are paid going out the gate after the work is completed, the majority are paid in instalments after the job is done, with the traditional deadline of having the bill cleared by Christmas. The warning signs go up if this deadline is missed and it becomes worrying situation when next year's silage time approaches without payment. Some contractors refuse to cut the next years silage unless they are paid causing a standoff which can go either way. Ending up in the courts is often a frustrating



exercise with the contractor getting a judgement against the farmer's land which is of no use to the contractor when trying to pay for monthly finance on very expensive machines. It may work if a site is being sold or land is being transferred to the next generation, but this could be years away. Garnishee or attachment orders have become a useful tool whereby an application is made to the court to have a debt paid out of the Basic Payment Scheme Entitlements or any subsidies or premia. The Revenue Commissioners regularly use this instrument where they are being ignored by a farmer. All these options involve court, added time and expense. In reality there are no winners.

Three big changes which may affect the availability of credit to farmers into the future are a) the increase in the number of farmers trading through limited companies, b) the proposed abolition of cheques and c) card and online payments.

Firstly, even though it is only high profit farmers who trade through limited companies, the majority of the land assets are still outside the companies. This will cause SME's dealing with farmers to review their credit levels.

Secondly, farmers who are tight for cash often use post-dated cheques as a means to satisfy creditors, the proposed removal of cheques and ultimately when all financial transactions become electronic, will bring a more clinical pay on delivery.

Thirdly, online card payments take out the human element and is exclusively pay before delivery, the dream of every business large or small.

The majority of farmers pay their bills on time but the minority who don't increase the price of goods and services to all farmers and give the industry an unwanted reputation. Farmers who organise themselves in well run purchasing groups eliminate this risk for merchants/SME's and they obtain better prices as a result. Perhaps it is time for all agricultural merchants and SMEs to let financing and credit to the banks, favour those who pay on delivery and punish those who don't. It would improve business and enhance the reputation of the industry.

Of course, as auctioneers we are in a safer position with professional fees due for sales and lettings, with the option to secure payment via deposits taken into the client account. The farmer client has to agree for you to receive your fees by this process, but the majority do so without question. The risk of non-payment is therefore for once-off valuations, or for an advertising budget expended by the agent when the sale or letting does not materialise.

When a client refuses to pay for such a service, the real benefit of the Property Services Regulatory Authority's (PSRA) Letter of Engagement comes into play. Clause 9.3 Expenses and Outlays specifically says that the client is responsible for any expenses and outlays agreed. This document provides the solid evidence to facilitate the recovery of the expenditure through the courts or otherwise in the event of non-payment.

No statutory requirement

When it comes to payment for a valuation report or other services where there is no statutory requirement for a PRSA



letter of engagement, it is important to have an inhouse letter of engagement. This letter should be composed and forwarded by email or registered post to the client before any work is commenced, even better get them to sign it if convenient. I understand it is extra paperwork but a recovery of one or two bad debts will pay for the extra effort. The alternative, of course, is to request full payment in advance for all additional services. From the agent's viewpoint it's all about having a solid professional system in place.

In summary farmers are no different from any other sector of the business community, there are good payers and there are bad payers, we can't change that fact. However, as agents we have the option to be good collectors of professional fees or bad collectors of professional fees. Make the choice to put a good system in place for your business.

•*Michael Brady is an Agricultural Consultant and managing director at Brady Group: Agricultural Consultants & Land Agents. The Lodge, Lee Road, Cork. Tel: 021- 45 45 120 email: mike@bradygroup.ie*

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Kantar Media's 2021 TGI Survey.



Philip Farrell

IPAV LAUNCHES FARMING REPORT 2021 – NOTABLE UPTAKE IN LAND VALUES

Land prices in 2021 showed a very discernible uptake across the country at about 10 percent, depending on location, with some choice plots making as much as 20 percent over reserves, according to the IPAV Farming Report launched virtually on 31 January by the Minister for Agriculture, Food and the Marine, Charlie McConalogue TD.

However, while the dairy, beef and tillage sectors have experienced significant increases, some niche sectors like poultry and pigs experienced real challenges.

Higher input costs arising from spiralling inflation were a prevailing feature of the market with a 100 percent increase in the cost of fertiliser and an eye-watering 250 percent increase in nitrates.

IPAV CEO Pat Davitt said there were a number of factors impacting the market, new behavioural changes in response to the pandemic, the Green agenda in policy terms, rising inflation and “the chase for yield.”

“Exiles returning home, the purchase of land by other business owners and the ability to work from home, are all factors increasing competition for the scarce resource that is land, with a lack of supply for both purchase and rental,” he said.

“And in the period ahead the climate change agenda, the new Common Agricultural Policy will impact, as will the already well imbedded trend of farm sizes increasing with the exodus of many part-time farmers arising from poor margins, will all be central factors influencing the market.”

He said if the strong prices experienced in 2021 are maintained it may prove a difficulty in terms of the availability of land for forestry.

Some of the highlights from the IPAV Farming Report:

Munster

Limerick region: Tom Crosse FIPAV Immediate Past President of IPAV and Group Property Director of GVM Auctioneers in Limerick said 2021 saw the strongest demand he had experienced in 15 years. The supply of new land available to lease was very limited and this situation is unlikely to change. He says banks are now willing to lend for the purchase of land. “Land continues to be seen as an attractive long-term investment, taking into account current low interest rates.” Tom has seen increases of up to 20 percent for quality farmland.

Cork Region: John Hodnett MIPAV of Hodnett Forde Property Services in Clonakilty said dairy strongholds have secured some of the best prices in Ireland for medium to large plots of grassland, up to €14,000 an acre, up from €13,000. Forestry achieved €6,500 an acre. Land lettings achieved up to €300 an acre.

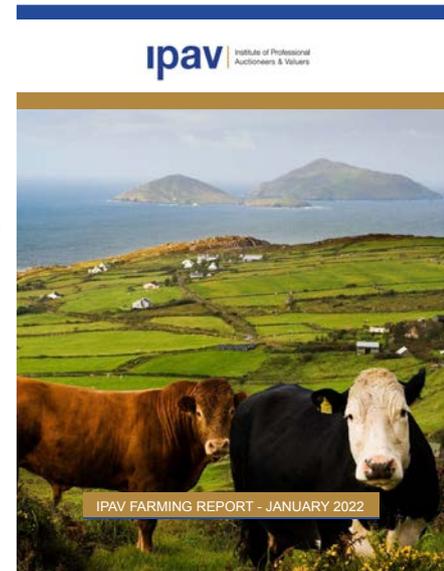
Tipperary Region: Dermot Power MIPAV of Power & Walsh in Clonmel said lack of supply had been the main factor with prices achieved among the highest in the country at up to €16,500 an acre for quality grassland. Dairy farmers looking to extend their holdings to comply with headage requirements and the strong bloodstock sector in the region were key drivers.

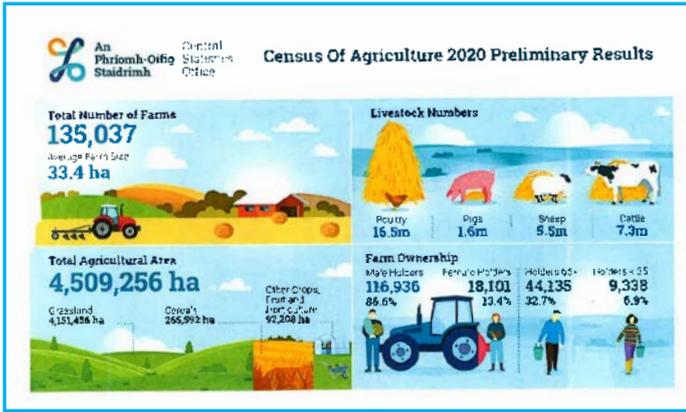
Leinster

Kildare region: Eamon O’Flaherty FIPAV of Sherry Fitzgerald Brady O’Flaherty in Maynooth said there was a reduction of up to 50 percent in the supply of fresh ground coming to the market in 2021. He expects further strong demand in 2022 and is predicting a further 10 percent increase in prices. Prices in 2021 were in the region of €12,000 an acre for good quality permanent pasture and tillage. He saw a lot of interest from non-farmers viewing land as a secure risk-free investment. “There is an increased number of hobby farmers who can now work remotely, as well as doing a small bit of farming.”

Westmeath region: Alan Bracken MIPAV of Sherry Fitzgerald Davitt & Davitt in Mullingar said prices for both quality grassland and tillage achieved in the region of €9,000 an acre. Holdings over 90 acres were in high demand, mainly from dairy farmers. Demand for lands to rent was strong with average prices for marginal areas at €160 to €200 an acre. He expects these prices to increase in 2022. Oil, gas and fertiliser prices have increased significantly and may negatively impact demand in the tillage sector in the period ahead.

Meath region: The availability of land for sale was limited in 2021 with large areas of Co. Meath seeing no land sales at all. Prices were in the region of €6,000 for forestry and up to €12,000 an acre for quality grassland and tillage. Stephen Barry MIPAV of Raymond Potterton Auctioneers in Navan said a combination





of leasing and a reluctance to do anything due to entitlement uncertainty has led to a continued reduction in the volume of lands to rent. He predicts increased prices in 2022. “The key factors are rapid inflation, negative interest rates, volatile equity markets and a favourable tax regime on the investor front and nitrates/environmental (changes) on the farming front.”

In North Meath John V Farrelly MIPAV, DNG Royal County in Navan saw average prices for quality farmland rising to €14,000 an acre. “It is apparent that many buyers are not prepared to leave money in the bank as they see land as a good investment.” He says the pig industry has taken a bit of a hit. “The market to China has collapsed,” he said.

Connaught

Galway region: Gerry Coffey MIPAV Senior Vice President IPAV, Williamstown, Galway said minimum prices for grazing land were in the region of €6,000 an acre in 2021 with optimum prices for forestry achieving €5,500 an acre. Gerry saw an increase in land coming to market as the year progressed, fuelled by continuing demand. Land lettings were achieving in the region of €170 an acre. He said a big worry is input costs. Fertilizer, fuel, meal and contractor charges have all increased, “so margins may be tight,” he says. He expects values will continue to increase, with the green agenda helping.

Roscommon region: Cathal Meares MIPAV of Re/Max Team Earley in Roscommon said supply was limited with strong demand from investors looking for potential returns of 3 to 5 percent as opposed to negative interest rates from banks. He said good grassland achieved up to €8,000 an acre.

Ulster

Donegal region: Keith Anderson MIPAV of Anderson Auctioneers in Donegal town said there was a wide range of prices achieved for land in Co. Donegal. “Smaller 10 to 15 acre quality plots were achieving up to treble the price of larger ‘farmer farms,’” he said. And there was good demand from Northern Ireland for lands close to coastal areas. Certain areas in South Donegal with better limestone quality and good access were attracting greater interest – areas such as Ballyshannon, Ballintra and Rosnowlagh.

Cavan Region: Peter Murtagh MIPAV Auctioneers in Bailieborough saw strong demand in the Cavan/Monaghan region with average prices for grassland of €8,000 an acre. He sees both demand and prices remaining positive for the next 12 months “despite the obvious increases in input costs.” And he said demand from dairy farmers to purchase alternative land types to comply with headage requirements had been strong.

The Report was launched at an IPAV Seminar which was also addressed by Pat Davitt, IPAV CEO; Philip Farrell, who compiled the survey; Francies Morrin and Michelle Corrigan, Dept of Agriculture, Food and the Marine and Rosemarie Carr and Isabelle Lyon of the Property Registration Authority. The event was moderated by Tom Crosse, Chair of IPAV’s Agricultural Committee.

2021 - A POSITIVE YEAR WITH CHANGING BEHAVIOURS

Message from the CEO, Pat Davitt

Welcome to IPAV's latest Farming Report for which I'd like to thank all contributing members for their expert input.

It's clear from what our members are reporting that new behavioural trends which emerged for the first time in 2020, arising from the pandemic, have continued in 2021, particularly the ability to live and work in rural Ireland. It is now a realistic and achievable ambition for many young farming people. They can work from their country base, at least for part of the week, and commute to the cities part-time. This is opening up new opportunities, and it is increasing competition for the scarce resource, that is land. The return home of many of our exiles and the purchase of land by other business owners has really impacted land prices in 2021. While many cannot survive on farm income alone, the opportunities for off farm income have greatly increased.

Arising from these trends, auctioneers are reporting a very discernible uptick in land prices right across the country with some choice plots of land making as much as 20% over the reserves. For many years, forestry held a base price for agricultural land. On the prices reported by members, it is difficult to see how much land will be available for forestry going forward.

The climate change agenda and its central importance in the new Common Agricultural Policy (CAP) 2023 to 2027, encouraging farmers to farm in a greener and more sustainable way, with organic farming increasing by as much as five-fold, marks a new era.

It will help the viability of small farms since all member states of the EU must ensure from 2023 that income support payments are directed more towards smaller holdings and towards young farmers. Leasing land long-term, has become the only viable option in recent years for many young farmers, hoping to run their own farms. Unfortunately the Stamp Duty hike to 7.5pc is an additional impediment for such farmers, in attempting to purchase land.

DAIRY

The national dairy herd increased by 46% between 2010 and 2020. This was accelerated by the abolition of milk quotas in April 2015, after 31 years. Overall the dairy sector is thriving and experienced an exceptional year in 2021.

Prices had remained at approximately 26-29 cent per litre from 2016-2020. This had been a period of real challenges. There was a general acceptance that in the region of 27 cent per litre was break even point for the dairy farmer. Since the beginning of 2021, milk prices have increased by 30%, from 30.5 cent per litre to near 40 cent/litre. So why the significant increase? International demand and a decreased supply have been the key factors. Needless to say input costs will absorb some of this increase.

BEEF

According to a Bord Bia report, "Tight supplies and strong demand across Europe will keep beef prices stable this year". They estimate the value of Ireland's exports of beef in 2021 was up nine per cent on 2020. This reflected stronger prices for beef in the UK, the largest sector by volume in Ireland had experienced challenging times in recent years. Prices in the first quarter of 2021 were year high, up an average of 18% year on year.

2022 is also started on a positive note. A good percentage of the increased income from beef is being used to offset by rises in input costs - fuel, fertiliser and feed. Reduced direct payments returning into the additional income. Exports to the UK were up 16% on 2020, as demand from the food services sector.

2021 was also a positive year for the tillage sector in many years. The key ingredients for success in 2021, price and weather. Yields were broadly high. Grain prices were up by 10% on 2020. The sector was broadly favourable. The weather was up by 10% in Spring which allowed for ideal sowing conditions. This was a year of good growth with good yield delivered (+20%).

2022 is the prohibitive cost of fertiliser. According to the recent report, the cost of fertiliser in Ireland has risen by 11.9% since the start of the year. The amount of land under tillage in Ireland has fallen by 11.9% since the start of the year.



INSTITUTIONAL INVESTORS NOW LOOKING TO REGIONAL CITIES

BY DONAL BUCKLEY

Rising demand for rental accommodation in regional cities is attracting the attention of institutional investors. While this might be expected to raise concerns that first-time buyers may be squeezed off the property ladder in these cities, it remains to be seen if such a threat will materialise.

At the beginning of this year, Ireland's largest landlord, IRES REIT, indicated that it is interested in entering the rental market in the regional cities. Market analyst Marie Hunt of CBRE also said that she expects to see stronger investor interest in secondary cities over the course of the next 12 months. "While rents in regional cities are certainly more affordable, viability will remain compromised outside of the core Dublin market. However, we expect to see some multifamily trades in core provincial cities in 2022," she said.

But it remains to be seen whether the level of rents and yields that can be attained in Cork, Limerick and Galway cities will be sufficient to entice big institutional investors. Certainly, on the face of it, the yields for housing appear very attractive as the Daft rental report for November 2021 indicated that one bedroom apartment yields range from 9.9pc in Cork and Galway cities to 11.2pc in Limerick and 11.1pc in Waterford. Yields from two-bedroom houses range from 8.8pc in Cork and Galway to 10pc in Limerick and 9.9pc in Waterford. While rents and prices have increased since then, the latest IPAV barometer suggests that yields may not have changed much as average prices for two-bedroom apartments in Cork and Galway cities rose by less than 3% in the last six months of 2021.

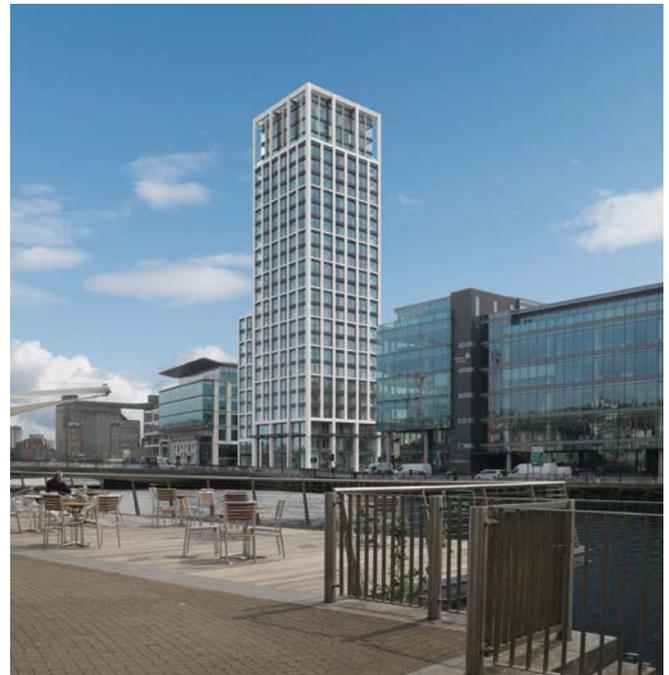
Cork and Galway

Those yields are based on Daft rents of €1,147 per month in Cork City for one-beds and €1,301 for two-beds per month in the third quarter. Both the prices and rents used in calculating the yields are generated by those which landlords quote in their advertisements on the Daft website.

In Galway one-beds rent for an average of €1,073 and two-beds for €1,217. Limerick one-beds rent for €999 and two-beds for €1,132. In Waterford rents quoted range from €854 per month for one-beds and €968 per month for two-beds.

But those rents are well below viability estimates quoted by Cork Chamber of Commerce in its report, Viability and Affordability of Apartment Building in Cork City, which it published in 2019. Even though rents have increased since then as the Daft figures show, nevertheless current rents are well below those rents quoted by the Chamber in terms of viability.

The Chamber gave an example of a scheme and said that a developer would have to increase rent by around 15% to around €2,500 for a 2-bed and €3,000 for a 3-bed in order to make Build to Rent (BTR) viable. These rents would absorb between 36% and 43% of the net income of a working couple on €120,000 and the chamber said these rental levels would not be sustainable.



The JCD 25 story building in Cork City

Consequently, potential buyers and renters were having to move outside the city to find accommodation.

In 2021 the Chamber, along with the Construction Industry Federation, commissioned KPMG to update the Viability report. Even after the easing of restrictions of high-rise build-to-rent developments, this update showed how costly it is to develop based on case studies of two possible apartment developments. In one of those it would cost a developer €106,584,772 to build 201 apartments, or an average of €530,000 per unit. In the other it would cost a developer €64,859,514 to build 147 units or an average of €441,220 per unit.

Reluctance

Indeed, the reluctance of developers to build apartments in Cork was also seen last year when one of the most active developers in Cork, John Cleary Developments, announced that it had abandoned plans to develop a 25 storey apartment block on the former Sextant bar and Carey Tools site on Albert Quay and instead intends to build a 16 storey 23,054 sq m office building.

IPAV's latest barometer shows that average prices for two-bedroom apartments in Cork City rose by only 2.9% in the second half of 2021 to €238,750. That equates to an increase over the three years since December 2018 of €45,000 or 23.2%.

Apartment prices in Galway City have risen by an even greater 25% over the three years but they still average only €225,000 and the pace of growth slowed to 2.27% in the second half of last year. Limerick two-beds saw a strong spurt in demand in the latest IPAV barometer with a 6.56% rise to €162,500 but over the three-year period, they have risen by only 13%.

Those prices look tempting for bargain hunting investors looking for capital appreciation when they compare them to the KPMG costs or the €410,000 for average two-bedroom apartments in Dublin 18 where IRES owns hundreds of units.

Assembling portfolios continues in Dublin as recently seven apartments in Park House, Benson Street, Dublin 2 sold for €3m which equates to an average of €428,571 for the two-bedroom units each of which came with a valuable city centre parking space. But institutional investors may not be interested in the average two-bedroom apartment in the regional cities and so they may avoid assembling a portfolio of existing apartments built during or before the Celtic Tiger.

Ms Hunt expects that larger investors are more likely to opt for new purpose-built stock, particularly with Environmental Social and Governance (ESG) considerations gaining momentum. "Existing stock is not purpose-built for rental purposes with associated amenities which is the distinct offering that is as yet not available in key regional cities in Ireland. This move to secondary cities is a trend being experienced in the multifamily sector throughout Europe, not just in Ireland," she added.

While IRES REIT does not confine itself to up market tenants, there is the possibility that it may undertake market research in order to identify if there are sufficient transient senior staff working in the multinationals in Cork, Galway and Limerick who will be willing to pay much higher rents for apartments with views overlooking the counties' waterfront locations.

So, it remains to be seen if first-time buyers and those trading down to apartments are likely to face competition from these big pocketed buyers.

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THIRD IPAV YPN ROSTRUM AUCTIONEER COMPETITION

The third IPAV national competition for Novice Rostrum Auctioneers took place on Friday, 4th February at Tattersalls Ireland, Co. Meath.

The contest saw eight competitors from all over the country going head-to-head to show their skills on the Rostrum. Once again competitors were required to have no more than five appearances on the rostrum prior to the competition and must hold a PSRA (Property Services Regulatory Authority) licence.

Each competitor took part in a bidding sequence organised to demonstrate likely situations in the auction room and to test their skills, knowledge and presence on the rostrum. Each had a similar number of lots to auction in various categories - property, art, livestock and machinery and as the day progressed, numbers were whittled down to a final three - Dan Steen, DNG Dublin, Joshua Pim, Savills Dublin and Darren Hession, Tuam Mart Galway.

The three finalists undertook one final auction for charity at the Gala Dinner that night with funds raised for Dogs for the Disabled. The judges on the day were Chairman Colm Farrell accompanying experienced rostrum auctioneers and guest Judges, well-known TV auctioneer Colm O'Donnellan and Michael Farrelly, Auctioneer.

The eventual winner was a young Tuam auctioneer, Darren Hession, a very worthy winner who was up against very stiff competition which saw a wide variety of rostrum selling styles.

Niamh Giffney, Chair of IPAV Young Professionals Network and chief organiser said: "Once again, this was an intensely fought competition for which all eight competitors deserve great credit." Congratulating the winner Darren Hession, she said he did exceptionally well to win in such a competitive field. "For all entrants this was a challenging and rewarding experience to sell on the rostrum of one of the most famous horse sales arenas in Ireland, one that will no doubt open new doors in their careers," added Niamh.

Like his predecessor Michael Ryan, from Cashel, Darren Hession will receive a week's Auctioneering training at America's Auction Academy in Texas, a sponsored prize by Mike Jones from the world-famous Texas Auction Academy. On completion, he will receive a Diploma in Rostrum Auctioneering. In addition, Darren was presented with the Ron Duff Memorial Perpetual Rose Bowl which was presented by Antoinette Duff and family members Ron and Andrew of the late Ron Duff, a former IPAV President. The runners up received IPAV Gavels.

The highly energetic competition was sponsored by Tattersalls Ireland, America's Auction Academy and The Irish Independent were media partners.



(l-r) Ronald Duff, Paul McCartney, Antoinette Duff, Winner Darren Hession, Andrew Duff, Niamh Giffney and Michael J Ryan



(l-r) 2020 winner Michael J Ryan, 2022 Runner Up Josh Pim, Savills & IPAV President, Paul McCartney



(l-r) 2020 winner Michael J Ryan, 2022 Runner Up Dan Steen, DNG & IPAV President, Paul McCartney



IPAV Staff, Serena Burchill and Genevieve McGuirk



(top row l-r) Judges: Michael J Farrelly MIPAV, Colm O'Donnellan & Chairman Colm Farrell MIPAV; (bottom row l-r) Contestants: Ryan Finnegan, Darren Hession, Cathal Meares, Ciaran Fox, Josh Pim, Ciaran Dunphy, Dan Steen & John Dolan



Judges deliberating the winner (l-r) Michael J Farrelly, Colm O'Donnellan & Colm Farrell



Presenting the winner with the Ron Duff Memorial Perpetual Rose Bowl. (l-r) Pat Davitt, IPAV CEO, Michael J Ryan, 2020 winner, Darren Hession, 2022 winner and Niamh Giffney, YPN Chair



(l-r) PSRA Chief Executive, Maeve Hogan, winner Darren Hession and YPN Chair, Niamh Giffney



Judge Colm O'Donnellan of O'Donnellan Joyce in action

IPAV HOUSE PRICE STUDY CONFIRMS GROWING APPEAL OF THE COUNTRY

The overall average increase in property prices for 2021 was just short of 12pc, with great variations across the country, according to IPAV's latest Residential Property Price Barometer by IPAV which captures house prices actually achieved by auctioneers for three- and four-bedroom semi-detached homes and two-bedroom apartments.

Providing a county-by-county breakdown for each property type, the barometer records prices in the latter half of 2021 and compares them with prices in the first half of the year.

Co. Westmeath, for example, saw a 7.2pc increase in the three-bedroom category in the latter six months of the year, 11.11pc for 4-bedroom houses and 11.91pc for two-bedroom apartments.

Pat Davitt, Chief Executive of IPAV said during 2021 in particular the difference between asking and achieved prices was crucial, given the intense demand against a scarcity of supply, leading to a trend whereby agreed prices often exceeded asking prices, sometimes to a considerable degree.

“However,” he said, “there is a myriad of factors impacting the market, with many buyers, particularly those with family connections to the country, now seeing living in the country as a realistic, more affordable option given the new hybrid working arrangements.”

He said coastal properties or unique properties are now attracting greater interest. “Hence, we are seeing the higher increases this time around in areas like Wexford, Clare, Mayo and Donegal.

And he said while prices are now very close to 2006/7 levels the market is drastically different. “At that time there was no shortage of supply, we were building 93,000 units per year. There was excessive lending with banks often approving several prospective buyers for the same property. They ended up competing against each other, thereby pushing up prices.

Tight Lending Practices

“In contrast what we now have is a shortage of supply and very tight lending practices, with the Central Bank of Ireland's macroprudential mortgage rules. Many properties are being purchased from savings and parents are contributing hugely to deposits for young buyers.”

Mr Davitt said: “Given that rental levels exceed the cost of repaying a mortgage, often to a considerable extent, and that Ireland has finally introduced genuine long-term fixed interest rates of up to 25 and 30 years, where repayments are set for



that entire period and cannot fluctuate, regardless of market conditions, those hoping to own their own homes are realising it makes sound financial sense to try and get a mortgage “

He said such mortgages at interest rates of the order of 3 per cent, even though way ahead of the euro area average, are unprecedented. However, he said scarcity of supply is a real problem. “The current market favours those on higher incomes and those fortunate enough to have family support.”

He said in some cases it is also preventing potential sellers from placing their properties on the market in case they would not find a suitable home, or that by the time they do, the price they would have to pay may have outstripped their planned budget.

IPAV has sought adjustments to the Central Bank mortgage rules, particularly to assist those on average incomes who could afford to service a mortgage “if only they could get one.”

Mr Davitt said supply is improving but so far not quickly enough. “We need to see measures that tackle severe planning impediments, the tax take on buying a home where mortgage holders borrow money and pay interest on those borrowings for the lifetime of the mortgage to cover upfront VAT charges.”

“Unless these issues can be dealt with without further delay, the storm clouds of rising inflation could scupper many prospective buyers. While the ECB is not predicting an interest rate rise for 2022 if current high levels of inflation across the EU persevere that situation will no doubt change, hampering the ambitions of some buyers but also impacting house prices, which for now look like continuing on an upward trajectory,” he concluded.

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IPAV MEMBER CELEBRATES 21 YEARS IN BUSINESS ON THE EAST COAST.

Well-known Wicklow IPAV member Eugene Dooley recently celebrated 21 years in business. Tim Ryan went to the east coast town to visit him.

Well-known Wicklow IPAV member Eugene Dooley recently celebrated 21 years in business. Tim Ryan went to the east coast town to visit him.

Though not often realised, Wicklow Town is the capital town of County Wicklow. According to local history, the town was founded circa AD 795 by the Vikings. The Black Castle ruins which today still overlook the harbour, stand as a reminder of the Norman invasion.

The old Irish name for the town, Chill Mhantáin, means Church of St. Mantáin, and Mantáin in turn means 'gap toothed'. The legend has it that Mantáin was a follower of St. Patrick whose boat was stoned by natives upon landing at the town to spread the gospels. His teeth knocked out, thus 'the church of the gap toothed one' was born.

Today the harbour and its surrounds play an integral part in the life of the town, both commercially and from a tourist point of view. In fact, as a result of Covid-19, sea swimming has become a very popular exercise with locals and their favourite spot is close to where St Patrick is alleged to have landed, Travalahawk beach.

A regular among the swimmers is well-known IPAV member Eugene Dooley who set up estate agency Dooley Poynton with his wife Kathleen Poynton in 1999. Originally from Athy, Co. Kildare, Eugene was educated at the local Christian Brothers School before starting out his career as a trainee manager in the nearby Seven Oaks Hotel, Carlow. However, he soon got itchy feet and moved to London where he worked in the pub trade for a number of years.

Move to estate agency

In 1995 Eugene returned to Ireland and began working for his brother Gabriel who had opened an auctioneering and estate agency business in Bray. Having studied and passed his estate agency exams, Eugene and his Wicklow-born wife Kathleen decided to open their own estate agency business and chose Wicklow town. Kathleen, who had worked in marketing with Quinnsworth and later Tesco was a key part of the team in getting the business up and running.

Over the following years the business developed and the firm covered all aspects of the property industry, including sales, rentals and valuations. A niche market in the sale of new homes was carved out by the hardworking couple and soon they were selling houses across a huge portion of east Wicklow.

Like most other agencies, the business thrived during the boom Celtic era years in the mid-noughties and at peak the office employed 10 staff, all working from the original office at 25 Main Street, Market Square. However, the recession of 2007 onwards quickly took its toll and the staff number was reduced to four. However, Eugene and Kathleen consolidated their business and managed to survive the challenges of the recession and emerged refreshed in 2011/12.



The business again grew and developed but tragedy struck in 2015 when Kathleen developed pancreatic cancer. Having fought it valiantly for two years, Kathleen passed away on 23 June 2017, dealing a severe blow to Eugene, his business as well as his life partner. However, he struggled on and is forever thankful to the staff of Alan, Martina and Virginia who saw him through this most difficult time.

"I will always be eternally grateful to them and without them I don't think the business could have survived," Eugene still recalls.



Eugene Dooley and Mick O'Dwyer.

Immersed in Sport

To help him get through this period, Eugene immersed himself in sport as well as work. He became heavily involved with both his local St Patrick's GAA Club and County GAA Football team where he was chairman of the Wicklow GAA Supporters Club during the years when Mick O'Dwyer was manager (2006 – 2011). Eugene developed a great friendship with Micko and was instrumental in arranging for him to be the Guest Speaker at the IPAV Annual Conference in Druid's Glen in 2006.

Meanwhile, the agency has continued to enjoy considerable success in recent years. Having slowed down due to Covid 19

restrictions, the firm had a very good year in 2021. As is the case with most estate agents nationwide, securing properties continues to be a major problem. While there are no major industrial employers in Wicklow Town, it has become a commuter town for Dublin and other towns in the south-east, particularly since Covid-19 as many now work from home. The town has its own railway station but with only three trains daily, it is not suitable for regular commuting. However, Dublin Bus and the familiar Wexford Bus offer an on-the-hour service to the capital.

Wicklow Town is the seat of the local authority which is the biggest employer in the town. Tourism now accounts for a major part of the town's economy but a major hindrance to its growth is the absence of a hotel.

There is brisk demand for all types of housing with second-hand three-bed semis readily commanding prices of c. €335,000. New three-beds currently fetch up to €375,000. New builds are scarce in the town for which there is an ever-growing demand, says Eugene.

Eugene Dooley is particularly generous in his praise of IPAV, of which he has been a member since 1995. "The Institute has really been transformed and is now at the cutting edge of developments in the property industry," says Eugene. "The arrival of Pat Davitt at the helm has made a huge difference and with the advent of the Blue Book IPAV members can count themselves as members of a most dynamic and professional body. Pat's skills were enhanced by the fact that he came from inside the institute and he knew what needed to be done to move it forward.

Having celebrated 21 years in business in 2020, Eugene Dooley is now looking forward to the challenges of 2022 and all it has to offer. His spare time will continue to be absorbed by his commitment to the GAA where he now operates as a logistics officer to the county football team. Most Sunday mornings see



Eugene and Kathleen on their wedding day.

him leave his home on the outskirts of Wicklow Town before dawn to have everything ready for the early morning training session. Last October former Louth manager Colin Kelly was ratified as the boss of the Wicklow football team and succeeded Davy Burke, who had vacated the role in August after two seasons at the helm. Despite many disappointments, Eugene is hopeful that the long-awaited breakthrough for Wicklow will eventually come.



Eugene Dooley and Kathleen Poynton

Then Monday mornings see him back at his office preparing his well-trained team for another busy week. "As they say in this business, you are only ever as good as your last sale," says Eugene.

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IPAV WELCOMES CREATION OF NEW PROFESSION OF PROPERTY CONVEYANCER

The creation of a new profession of conveyancer has been welcomed by IPAV in a submission to Government. IPAV said it recognises that this initiative will help to speed up the transfer of property in Ireland - which will ultimately deliver significant cost and time savings to the consumer.

In a detailed submission, IPAV stated creating the profession of conveyancer emulates the practice of other common law jurisdictions such as England, Wales, Scotland, New Zealand, and most Australian states, that have professional conveyancers operating with appropriate regulation. Experience from these jurisdictions demonstrates over-arching benefits derived from the establishment of this stand-alone profession which includes:

- * Enhanced protection and promotion of the interests of consumers
- * Greater competition in the provision of services
- * Encouragement of an independent, strong, diverse and effective legal profession
- * Increased public understanding of the citizen's legal rights and duties
- * Promotion of and adherence to professional principles

It is clear, states the submission, that some fifteen years after a report in 2006 from the Competition Authority, that even minor changes to the existing legal services and structures in Ireland are implemented at a frighteningly slow pace of reform. Ireland risks being left behind while other EU member countries and the UK rapidly embrace eConveyancing and technological reform. As a country with a vibrant tech and digital presence, the lack of action on conveyancing reform could arguably be damaging, as Ireland positions itself at the heart of the digital economy.

Indeed, conveyancing delays were identified as far back as 2005 in the Auctioneering/Estate Agency Review Group, a report that was delivered to the Minister for Justice, Equality and Law Reform. In particular, the report stressed that: "The Regulatory Authority should make it a priority, in its consumer awareness role, to ensure that buyers and sellers are better informed about the conveyancing process."

The submission continued: "The current delays being experienced by consumers are unacceptable – they lead to real, tangible and stress-inducing problems for families, couples and individuals navigating the choppy waters of the Irish property market today. By way of example, a common problem with the current system has emerged whereby buyers' 'mortgage approved' status has expired as a result of conveyancing delays or indeed, of families finding themselves with a chaotic gap between the sale of their existing property and the home they had planned to move into."



The Seller's Legal Pack

To remedy such delays, IPAV has proposed legislation, which was introduced by Deputy Marc MacSharry in Dáil Éireann in November 2021. The Seller's Legal Pack for Property Buyers Bill 2021 and the provisions contained therein, is a clear acknowledgement that the conveyancing process is not working as efficiently as it could, and that delays have led to frustration for all parties concerned. Amid the immense stress on our housing market, it is vital that the State takes proactive measures to ensure that the closing of property transactions can occur in a timely, efficient and cost-effective manner, rather than to allow the current situation continue unabated.

This Bill seeks to achieve efficiencies in the process by establishing a requirement that certain legal and planning documents are compiled by a seller in advance of a property being advertised for sale on the open market.

The Bill expressly provides for:

- Property-related documents to be provided in advance of advertising a property for sale
- Documents to be made available in electronic and or physical form, and all true copies of same, are legible, clear and readable
- The age of the documents deemed acceptable
- Exemptions from the provision of stated documents in exceptional circumstances
- Exclusion of certain property transactions
- Enforcement action in the event that the stated provisions of the Act are breached

This Bill is a formal follow on to the introduction by the Law Society of Ireland's 'Pre-Investigation Of Title' two years ago. It also supports the proposal for the establishment of a new Occupation of 'Conveyancer' which is the subject of this consultation.

IPAV asserts the creation of professional conveyancers and the greater use of econveyancing and technology is the appropriate way forward that will lead to a more efficient and economic service to clients.

The UK Solicitors Regulation Authority's (SRA) report on technology and legal services has highlighted the enormous benefits of greater digitisation in the legal profession. The report highlights that faster processing of everyday routine legal tasks coupled with better engagement will make clients more satisfied. The Authority has also noted that the main challenge to the legal market is the realisation of the many benefits of investing in technology within the business - as legal technology can potentially help law firms offer a more efficient, productive, and accurate service to their clients.

IPAV's motivation to change the current status quo is rooted in the Association's recent Conveyancing Survey wherein it was discovered that 79% of auctioneers are experiencing conveyancing delays from the time a property is deemed 'sale agreed' to when the sale eventually closes.

Aside from this, the experience of IPAV members indicates that banking institutions are taking three to four weeks to conduct the necessary steps to facilitate the conveyancing process.

There is a need to streamline this process, and therefore make it more efficient. There is a clear need to put limits on the duration of these processes. To accomplish this, every opportunity to implement common-sense solutions should be taken. This includes steps such as those express provisions contained in the Seller's Legal Pack for Property Buyers Bill 2021, which are designed to ameliorate delays through the frontloading of the conveyancing process, without leading to further, additional costs.

According to the IPAV submission, establishing a standalone profession of conveyancer will deliver systematic efficiencies as the conveyancer will be full-time and will not be attending to other unrelated duties in a practitioner's office. Should it be necessary, both vendors and purchasers will still continue to have the choice of getting their own legal advice. However, the issues of who will prepare the legal papers required for any transaction, the holding of deposits, the final transfer of funds to the Vendors and the arrangement for mortgages, will have to be reviewed, as well as the holding of deeds by the financial institutions.

For the legal profession more generally, solicitors will have more time to assist other clients on matters that require consultation, as opposed to process, which will deliver real benefits to a practice and also to the consumers of such services.

Potential Advantages and Disadvantages

IPAV has identified the following advantages and disadvantages that may arise from the introduction of the proposed profession of conveyancer:

Advantages:

- Simplification of process for the consumer
- Reduced time-frame for the completion of property deals
- Avoidance of risk to consumer
- Clarity and transparency around fees
- Reduction in costs given dedicated resources will be targeted at a specific legal area

- In a defined and regulated process, the risk of gazumping and gazundering will be ameliorated.

Disadvantages:

- In some cases, access to legal services will still be required to cover consumer protection and contractual dispute elements of a purchase
- There may be a need for greater investment by legal practices
- Fraud as per the facts contained in P&P Property Limited v Owen White & Catlin LLP and Another [2016] and Patel v Freddy's Ltd and Others [2017]

Having a first-class legal process for the transfer of land is of crucial importance to the country for many reasons, and particularly in circumstances where our foreign direct investment model is under threat as a consequence of global tax reforms. Frustration with such basic processes can only serve as a further deterrent to potential investors.

One of the overarching benefits of the establishment of a conveyancer profession is that a conveyancer's work will be of a singular focus which would greatly reduce the arduous correspondence between legal professionals. This very often takes weeks at a time while industry is waiting.

With delays being the most common cause for complaints, using technology-empowered conveyancers will unquestionably help complete the work much quicker and accurately. This in turn, will facilitate solicitors to concentrate on alternative client-work which will assure the delivery of the highest standards of service and client satisfaction.

The IPAV also call for full engagement with the concept of eConveyancing. "At present it appears that we have adopted a 'half-in, half-out' approach to eSignatures. This approach is counter-productive to business certainty in the area of conveyancing."

Responsibilities of the profession of a conveyancer will determine the challenges it is likely to confront. The conveyancing system requires simplification to enable it to be more efficient and quicker, with enhanced communication and access to information.

Resistance

There is likely to be resistance to the introduction of the profession from existing legal representative bodies. In 2006, the then director of the Law Society of Ireland said the introduction of conveyancers in Scotland had been a "fiasco", while "cut-throat" competition already existed between solicitors as they vie for conveyancing business. There was also a specialised knowledge of the law required for much conveyancing work in Ireland, and he doubted a "pseudo profession" would survive.

A properly informed debate on the merits of the introduction of dedicated conveyancers will assist Government in acquiring public acceptance and support for the new role, particularly where it is highlighted that the role will ultimately benefit the consumer, the submission stated.

NEW ROSS ESTATE AGENCY CELEBRATES ALMOST 100 YEARS IN BUSINESS

Long-time New Ross Estate Agent Anne Carton recently joined IPAV. Here she tells Tim Ryan about the firm and her involvement in it.

Tell me a about the firm P.N. O’Gorman, its origin etc.

The business dates from the early 20th Century and was established by Peter Nicholas O’Gorman, a South Kilkenny man who, together with his wife Elizabeth (nee O’Callaghan of Dame Street, Dublin), ran a number of businesses including a general merchants, pub and auction rooms together with being Chair of the local town council and member of New Ross Harbour Commissioners, he was a busy man. We recently found an advert from the local newspaper, days after the Easter Rising where he was selling poultry in New Ross. It was in March 1924 he was elected to the Irish Auctioneers & Estate Agents Association and this is the date we use for the official founding of the business.

My parents joined him in the mid 1940s, with my mother, June Reddy, joining in 1946 to run the office and the following year my father Tom Walsh began his apprenticeship with P.N. O’Gorman. At the time, the majority of the work revolved around land lettings and sales which was the backbone of the business for many years. After P N’s passing in 1949 my parents took over running the practice, developing regular livestock sales and founded New Ross Livestock Marts in the mid 1950s with a number of local people. For many years it was a common sight to see cattle leaving New Ross through Stafford’s jetty. The mart continues to flourish today. The business over the subsequent decades grew under my parents’ direction to cover land, commercial and residential sales plus the occasional country house contents sale. We moved to our current offices on The Quay, New Ross in 1969.

Who is on the team in the firm today?

Today there is myself, Mary Nolan who manages the accounts and land lettings, Anna Galavan who runs the office and my son Philip, who has been part of the business since he left Sotheby’s, London where he started his career. Both Mary and Anna have nearly been here as long as me!

Tell me about your own career and how you got into the estate agency profession.

I feel I have always been involved in the business and industry, I was very fortunate to have parents who encouraged me to participate from an early age. To be honest I was about 10 years old helping at the Saturday cattle sales, checking the blue cards. The Nuns had me down for studying Law or Commerce, but while at UCD the draw of the business took me to an apprenticeship at FitzGerald & Partners (today Sherry FitzGerald) where I was mentored by a longstanding family friend Denis Bergin. Here I had the good fortune of working with legendary characters like



Anne Carton

Alexis FitzGerald, John de Vere White, Barry Smyth and latterly Mark FitzGerald. I returned to work in the family business in January 1979. Later that year my father died suddenly and the running of the practice fell to my mother and myself. Over 40 years on, I am delighted to be joined in the business by the next generation.

How did you cope with Covid-19 and has it changed the way the firm operates in any way going forward?

Covid has been a disrupter on many levels, we definitely didn’t expect such resilience and price rises in the market. From a technological perspective we were able to pivot and offer virtual viewings and constantly engage with both our sellers and buyers during those challenging times. However, today we are seeing a significant lack of supply both of new and second-hand homes which is causing price inflation and creating a dysfunctional market which is particularly hard for home-buyers entering the market for the first time. On the agriculture front, our land leasing business continued as usual but volume of land sales dropped. We are now seeing a full return to business as usual across all sectors with technology being our friend moving forward.

What is the current market like in New Ross, both sales and rentals?

We are very lucky to have a very diverse and varied practice covering all market sectors in the South-West Wexford and South Kilkenny area, ranging from traditional terraced homes, coastal properties, commercial/ retail, land to period residences. Currently, we are seeing a severe undersupply of properties coming to the market but remain positive that this will change in the coming months. I will also sound like a broken record and say there is great value in this part of the country.

How do you see 2022 shaping up for property in your area?

Based on various studies and reports, we are expecting to see prices rise moderately in 2022. I am conscious of media reporting on prices which do not always reflect sale prices. They are working from asking prices only which, in my view, this leads to inflating sellers' expectations and deterring potential buyers from entering the market. As mentioned, New Ross town offers exceptional value with a traditional 3-bed semis coming to the market around €180,000 which is below the county average. Next year New Ross will welcome our own Greenway (running from New Ross to Waterford City) which I see as having very positive effects on commercial properties in town. I recently handled the sale of a 19,000sq ft premises on The Quay, New Ross to Wexford County Council who will develop it into an extended Visitor Centre for the Dunbrody Famine Experience and The Ros Tapestry, which is a fantastic bonus for the town and its tourist offering.

When did you join IPAV and what are the benefits as you see them?

I joined IPAV in 2020 after discussions with my colleague, namely Denis Bergin of Bergin Property Consultants. It became an obvious and natural progression for me. The Institute is not only an advocate for the profession but a friend also as the programmes, CPDs are all focused on the day-to-day working of a practitioner. The recent land survey and seminar is an excellent example of this and shows the commitment to IPAV members.



Philip Carton, Anne Carton and Anna Galavan

Do you have any advice for a young person thinking of entering the profession now?

Of course. Currently we are mentoring two students from the IPAV course and I say it's about passion and genuine interest in not only the properties but the people, too. It is a dynamic environment and there is a need for practical real-life experience and, most importantly, endless patience.

Outside of the business, what are your hobbies and interests?

I would have to say my garden in New Ross.

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THE LÉ HOUSING FOR ALL SHIP SETS SAIL IN TURBULENT WATERS

BY TOMMY BARKER, PROPERTY EDITOR, THE EXAMINER

Ireland's housing market isn't just one big ship that needs turning around and redirecting.

The good ship LÉ Housing for All is more like a wayward flotilla, one needing to be marshalled in the direction of the safe ports variously called 'abundance', 'affordability', and 'equity', amongst other lofty and longed-for goals. And, while those necessary ports are a long way over the horizon yet, the LÉ Housing for All (HFA) flotilla numbers some 213 sundry craft, as detailed measures, or targets for action laid down by Government and which we are all hoping will get us there, en masse, sooner rather than later.

Given the diversity, it's understandable that of those 213 named measures, the ambitious voyage to the 2030 world of Housing for All, some vessels are already listing; a few are a bit leaky, others thankfully are steaming ahead. The fuels they are using vary, and the waters are choppy, with rocks and perils strewn along the route. LÉ Housing for All had set sail in times of a global plague, September 2021, on its ambitious voyage with one main stated 'roundy' date for arrival - 2030, at the average speed of 33 knots - sorry, 33k houses - on average to be built annually, up to the end of the current decade.

That 2030 date also chimes with a pledge by the Government under the terms of the Lisbon Declaration to end homelessness, by the way.

But, there's another vitally important interim docking date along the way that the fleet's three Admirals, Eamon Ryan, Leo Varadkar and Micheál Martin know they have to keep in mind.

Right now that's February 2025, when the next General Election is looming out of the mists of uncertainty. Thus, it was with the imperative of that date very much in mind that the Three Admirals lined up in late January 2022 to give an almost upbeat update on the voyage of the good ship LÉ HFA, with the Q4 2021 Progress Report claiming that of the 213 'craft', 123 were on target. Of those, they added, over half of them (65) which had a due delivery date in Q4, 44 were delivered on schedule.

Of the 21 laggards among the 65, seven of them will be done by Q1 2022, and most of the rest will be playing catch-up through the rest of 2022, the update reassured. It was quite remarkable to see the three party leaders stand abreast for the Q4 2021 update, indicative (as if it needed to be reiterated) just how vital housing

is going to be in the run-up to the next General Election: who can recall the trio all similarly gathered (albeit socially distant) for a briefing during the Coronavirus, on any topic or theme?

The 2020 General Election which yielded us our three majority coalition Government parties did, indeed, feature the three 'H's, Health, Housing and Homeless.

Prior to the outbreak from Wuhan, no-one quite saw just how 'Health' was going to dominate the agenda (the global pandemic jostled with Irish Government formation for the first lockdown period!) but as the virus hopefully now recedes further, Housing is going to come back to take No 1 priority, bar none, make no mistake.

Recent public polls show concern about inflation topping housing as an issue, but that's a snapshot: inflation isn't going to melt overnight, of course, but it is going to feed into further pressure on family finances, on abilities to pay rent and mortgages, to save: basically, it's going to make a bad housing and societal situation worse.

Three Amigos

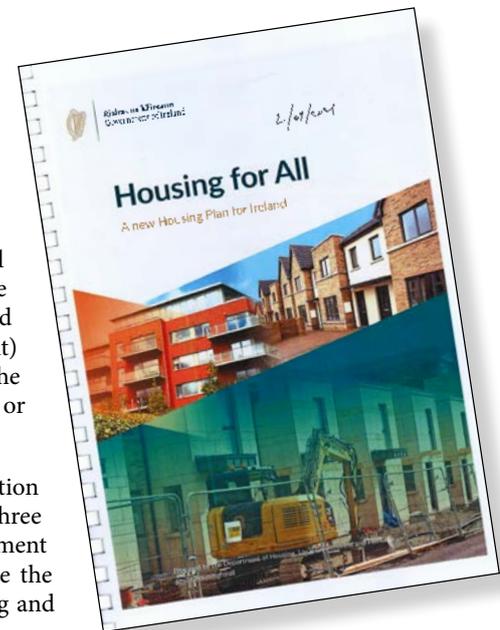
How many of these quarterly reports will have the three Government majority coalition party leaders stand in abreast as they did in January, between now and Feb 2025's election?

Hmmm, to put it bluntly, and rather cynically, that depends on the progress being made.....

Housing provision in Ireland has been dysfunctional for years, for decades, and we've at least a decade of focused attention to it ahead of us.

A generation almost effectively locked out of the chance of homeownership, or affordable sustainable rents isn't just a media trope, it's become a reality and it's not just economic or political: it's social and familial.

The increasingly trained spotlight on the housing sector by the likes of RTÉ's Prime Time, over the guts of a week and backed up with online and social media reports wasn't just overdue, it was a very public and public service calling card to action. The first TV studio debate head-to-head of regular Dáil sparring partners saw Housing Minister Darragh O'Brien and Sinn Féin's Housing



spokesperson Eoin Ó Broin give one another the eye. It was engaging but too short, with the duo unexpectedly well-matched in both substance, stats and style.

Little wonder that with political pollsters saying both men could figure in some future post-election coalition, that RTÉ's own Prime Time journalist Louise Byrne compared it to an episode of First Dates which screened the same night on RTÉ2, but after their studio tangle, they did leave Montrose going in separate directions, a second date unlikely. Separately a Prime Time on-location filmed report saw a 65-year-old father Jack, and his 27-year-old daughter Megan in Dublin compare their experience of trying to buy a first home, with stark comparisons drawn between prices, borrowing ratios, percentage of income going on repayments, and ages of being able to buy a first home (under 30 in the 1980s, over 40 in the 2020s)

Generation Gap

Who needs to be persuaded at this stage that a staggering generation gap has emerged, is a real and growing rift? Not under 35s anyway, not their parents, not estate agents, not many at all.

If there is any division of opinion on this, it is divided by generation/age: this also was clearly exemplified a few days earlier in social media responses to another Prime Time debate between former Housing Agency chairman Conor Skehan, and Paris-based economist and social housing specialist Dara Turnbull of Housing Europe: it generated more heat than light, with an age divide clear among the responses to each's points.

As the pandemic eases, we can expect the level of research and debate on what's being done to address the very real crisis to step up even more, and paradoxically divide further, given a series of fillips every three months if the Government continues to line up as it has so far on quarterly progress reports. As those Q1, Q2, Q3 and Q4 quarters do indeed roll by, we'd best brace ourselves for even further subdivision of public and political debate, comparing output of new stock across different tenure types and even the goals (30,000 units pa? 40,000 pa? Half or more of social homes?) and concerns about constraints, be it labour, skills, materials or finance.

And, all the while, the market continues to evolve, as shown in the most recent CSO stats which showed, inter alia with a pick-up in supply, that for the first time the output of apartments has passed out the number of one-off homes being built nationally; that house sizes are getting smaller, and the proportion of detached houses in schemes is also dropping in comparison to the staples of semi-ds, and the rebirth of townhouses.

As 2022 ticks by, and as the LÉ Housing for All steams further out to sea, one can only imagine the trepidation of the Three Admirals (and, their Captain on the helm Darragh O'Brien) in absolute giblets awaiting the next, and the next after that, quarterly report.

There's just so many moving parts, and the potential for many to go adrift or becalmed, all the time with the law of unintended consequences waiting, just over the horizon in uncharted waters, to scatter the 213-strong precarious flotilla and mock its goals.



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IN THE DAIL

THE FOLLOWING IS A SELECTION OF RECENT WRITTEN DÁIL REPLIES TO TDS ON TOPICS OF INTEREST TO AUCTIONEERS AND ESTATE AGENTS:

Mortgage Rule Exemptions

Deputy Noel Grealish (Ind. Galway West) asked the Minister for Finance the number of mortgage rule exemptions the Central Bank has granted to banking institutions for their mortgage applicants in 2019, 2020 and 2021.

In reply, Minister Paschal Donohoe said the Central Bank had informed him that 5,146 mortgage applicants received a mortgage rule exemption (allowance) from their lender in 2019, which is approximately 13% of the total number of loans subject to the mortgage measures in that year. The corresponding figure was 3,235 in 2020 (10% of total lending) and 1,415 in the first half of 2021 (8% of total lending). Data on the full year of lending in 2021 is not yet available.

These figures include all applicant types i.e. first-time buyers, second and subsequent buyers and buy-to-let investors. A small number of mortgage applicants received an exemption from both the loan to value and loan to income limits and the Central Bank has indicated that these applicants are only counted once in the above figures.

Judicial Reviews

Deputy Eoin Ó Broin (SF, Dublin MW) asked the Minister for Housing, Local Government and Heritage his views on the growing number of judicial reviews of residential developments being lost by An Bord Pleanála and the rising cost to the State of these court decisions finding against the Board; if concerns have been raised in this regard; and the action he plans to take to ensure an improvement in the legal basis of the decisions by the Board and improved cost controls to reduce the growing cost of lost judicial reviews by the Board.

In reply, Minister of State Peter Burke said the upward trend in the number of judicial review challenges has led to significantly increased legal costs having to be met by the Board in defending these actions. His Department is engaging with the Board on the steps that might be taken to improve the situation.

The Planning and Development (Housing) and Residential Tenancies Act 2016 introduced new arrangements to enable planning applications for SHDs of 100 housing units or more, or student accommodation or shared accommodation developments of 200 bed spaces or more, to be made directly to the Board for determination. The sole mechanism for appealing against SHD decisions made by the Board has been by the way of judicial review challenge to the High Court, which has been a factor in the recent increased number of judicial review challenges taken against the Board.

The SHD arrangements were a temporary measure and had a legislative expiry date of 31 December 2021. This end date was subsequently extended to 25 February 2022 arising from the Covid-related extension of statutory deadlines within the planning system by 8 weeks in respect of the period March to May 2020.



However, new planning arrangements in respect of large-scale residential developments (LRDs) - as proposed in the Planning and Development (Amendment) (Large-scale Residential Developments) Bill 2021 which has recently come into effect will restore primary decision-making in respect of such developments to the local planning authorities with the possibility of subsequent appeal to the Board. It is anticipated that these new arrangements in respect of LRDs and allowing appeals to the Board will lead to a reduction in the number of judicial review challenges in this area in the future.

Home Loans

Deputy Neasa Hourigan (GP, Dublin Central) asked the Minister for Housing, Local Government and Heritage if applicants to the Rebuilding Ireland Home Loan are required to wait until three months after their last employment wage subsidy scheme payment until they can be approved for a mortgage.

In reply, Minister of State Peter Burke said local authorities when processing Rebuilding Ireland Home Loans (RIHL) must lend mortgages on a prudent basis, taking into account the most recent income and employment data available. It would not be appropriate to lend when there is an identifiable risk that the person's income and ability to pay might not return to the level required to support the borrowing requested. This is both for the protection of the lender and the borrower, in particular to seek to ensure that borrowers are not left with unsustainable debt burdens, given that a mortgage is a long-term commitment.

Under the RIHL Scheme, where an applicant's employer is availing of EWSS and an applicant is approved for an RIHL, drawdown would not usually commence until their unsupported income post EWSS has returned to the level specified in the original application for a period, usually up to three months.

However, given the ongoing COVID-19 situation, I issued a further direction to Local Authorities on 1 December 2021 in Circular 41/2021 for applicant(s) who have an approval in principle and wish to draw down their mortgage. Local Authorities now have discretion, on a case-by-case basis, to allow drawdown for applicant(s) whose employer is availing of EWSS,

if repayment capacity can be assured based on the applicant(s)' income and if a letter of assurance from the employer availing of EWSS confirming the sustainability of the applicant(s) employment is submitted

The final decision on Rebuilding Ireland Home Loan applications is a matter for the relevant local authority.

First-time buyer grants

Deputy Jackie Cahill (FF, Tipp) asked the Minister for Housing, Local Government and Heritage the details of the grants that are currently available to a first-time buyer who purchases a house for major refurbishment, renovation and retrofitting works.

In reply, Housing Minister Darragh O'Brien said Housing for All published in September 2021 provides for a broad suite of measures including for first-time buyers.

In particular, in the context of addressing vacancy and efficient use of existing stock, the strategy provides for the Croí Cónaithe (Towns) Fund which will be delivered by local authorities for the provision of serviced sites for housing, to attract people to build their own homes and to support the refurbishment of vacant properties, enabling people to live in small towns and villages, in a sustainable way.

In addition, Housing for All provides for the launching of a programme of Compulsory Purchase Orders to bring vacant units to the market for sale, as well as activating unused State-owned properties for this purpose. Housing for All also recognises the potential to utilise relevant heritage building stock for residential purposes, and it is also anticipated funding will be made available under the new round of European Regional Development Fund to tackle vacancy and dereliction in towns.

Separately, my colleague Eamonn Ryan, T.D., Minister for Communications, Climate Action and Environment recently published the National Retrofit Plan, as part of the Climate Action Plan, which sets out ambitious plan for the retrofitting of a significant number of homes by the end of 2030. The SEAI grant schemes continue to be a central element of the

Government's strategy to encourage homeowners to retrofit their homes and a new National Retrofit Scheme is planned to be launched this year.

Property Registration Authority

Deputy Paul McAuliffe (FF, Dublin NW) asked the Minister for Housing, Local Government and Heritage his plans to improve the efficiency of the Property Registration Authority to deal with its current backlog.

In reply, Housing Minister Darragh O'Brien said the Property Registration Authority (PRA) provides essential services to support the property market. Although the National Land Register and its mapping base are fully digitised, and legal and spatial searches may be carried out through the landdirect.ie portal, the registration process itself remains paper-based because of legislative provisions prohibiting the use of digital signatures in property transactions.

Levels of completion of applications for registration in 2020 and 2021 were at circa 90 per cent of those achieved pre-pandemic. Notwithstanding this level of activity, there has been an accumulation of arrears in the period.

I recently approved the new PRA Statement of Strategy for 2022-2024, Resilience in a Changing Environment, which includes high-level objectives relating to the strategic management of case processing, the reduction of arrears in such casework, and customer-centric planning and delivery of services.

The PRA has secured additional funding for 2022 to address business continuity and arrears reduction. A new Arrears Clearance Programme has already been set in train, and cross organisational multi-disciplinary teams will be established to focus on the elimination of arrears. This programme, underpinned by project management discipline, envisages a radical, structured approach to implementation, with an emphasis on data analysis, innovation and business process improvement. The PRA intends to communicate this intent, and ongoing progress achieved, to both its internal and external stakeholders

Westmeath IPAV Member in charge of Limerick Racing Festival



Paddy Dunican with former IPAV President Tom Crosse at the Limerick Racetrack

Well-known Westmeath IPV member Paddy Dunican was the interim manager at this year's Christmas Racing Festival in Limerick which proved an overwhelming success.

A capacity 5,000 supporters brought great life to Greenmount Park in Patrickswell on St. Stephen's Day, and healthy crowds flowed through the turnstiles for the duration of what marked the 21st staging of this festival meeting at the venue.

In light of the Covid-19 environment, Limerick invested over €80,000 in its outdoor facilities and this, according to interim manager Paddy Dunican, who is manager of Kilbeggan Racecourse, paid for itself handsomely, with a particularly strong influx of younger racegoers clearly enjoying themselves across the meeting."

He said: "The festival was an overwhelming success. Thankfully it all went to plan, and we had great crowds all throughout, and there was a wonderful atmosphere across the four days. The feedback from everyone who attended was that they all had a very enjoyable experience at Limerick. All that positivity was wonderful to hear.

"However, it would be remiss of me not to thank the great team, that we are fortunate to have here at Limerick that it all went so smoothly. They really all put in an extra special effort for the Christmas."

Minister of State for Housing Peter Burke, who attended the festival was impressed with the professionalism of the operation. "I have to compliment my neighbour and friend Paddy Dunican who has done a huge job in managing the festival and made it very safe for everyone," he said.



ELIMINATE DISTRACTIONS FOR EFFECTIVE LEARNING

BY FRANK QUINN, LECTURER IN PROPERTY VALUATION,
BLACKROCK FURTHER EDUCATION INSTITUTE

One of the more interesting elements of the differing methods of Covid learning has been the contrast in popularity between online learning from home and the more usual classroom teaching from a college or school. In general, there has been a clear split between the younger students and mature students in relation to which is the preferred option.

For mature students with children to drop to school and a number of other commitments, the online teaching offered them a chance to learn from home while maintaining control over their households. They were almost universal in their approval of the online approach and enjoyed the opportunities it offered. Over the last few years some students with serious illnesses have been able to complete courses without ever having to leave their homes. Others were delighted to be able to reduce their time commuting and avoid the parking charges which can amount to a considerable sum over an academic year.

What was even more interesting was the opposite opinion on online learning from the younger students. For the younger students, who had experience from secondary schools of online teaching, it has been a struggle. I can't remember a single younger student in the college who preferred being online rather than physically attending. A major issue for the younger students is the lack of social interaction which the students enjoy in schools and colleges all over the country.

Walks for coffee and shared lunches are as much a part of college life as assignment deadlines and end-of-year exams. It has been good to see the students back interacting with each other this year and great that they can be part of a class group with all the advantages this entails. The normal college experience is an integral part of growing up for many people and students who had already had a lot of online secondary school classes were enjoying the return to physical classes.

Before Christmas there was a possibility that classes may once again have to go online. While discussing this possibility with my Auctioneering students, one of them described the difficulty of trying to concentrate online when the Playstation is only a few feet away. It got me thinking of the difficulties of learning with distractions nearby. It has always been a mystery to me how anyone can study in a packed library with people talking to each other and walking by. Likewise, I was always in awe of people who were able to assimilate information while also listening to radio or music. For me a quiet room was always essential for exam study purposes with solitude a key element of the preparation process.

Modern Distractions

In modern times the distractions tend to come in electronic ways. A quick glance at the phone can lead to an email check. If



we are checking our college email, then it only makes sense to check our second email account used for retail purposes. A sudden sale from our favourite online store can lead to a quick search for an item or two. And then from the emails we go onto the messages received on the phone, both phone messages and the flurry of WhatsApp messages that have arrived en masse. Before we know it, we have spent a half hour on the phone and this eats into our learning time.

The younger generation see the mobile phone as an extension of themselves. So much learning can take place using technology that it can be a difficult task to put away the phone when learning. Several of my students look genuinely hurt when I tell them they need to use a calculator in an exam rather than their phone. Mobile phones are like mini computers with access to information only a few clicks away. But when the phone itself becomes the distraction rather than an aid is when difficulties arise.

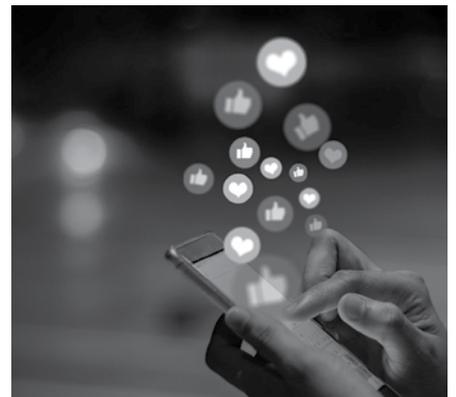
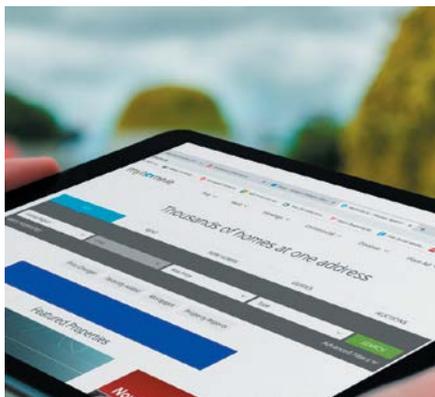
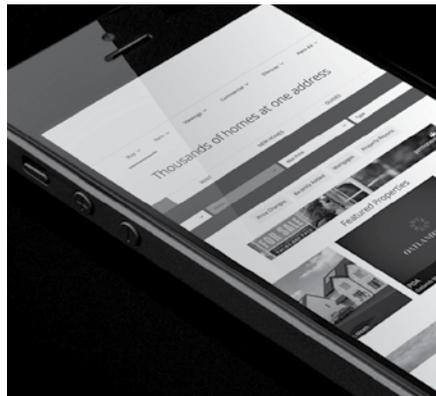
For exams, there are definitions to learn and valuations methods to practice. It is much easier for this to take place when fully focused on the work at hand. Put the phone away and out of reach for the duration of the study and allow effective learning to take place. All of us would be amazed at how much we can learn while avoiding the distractions of Facebook, Twitter and Instagram. Even Tiger Woods would complain about the difficulty of focusing on hitting a golf ball while photographers take his picture.

The solution for working at home is to try and maintain a tidy clutter free area with as few distractions as possible. Keep the technology out of view and concentrate on the tasks at hand. After all, not every new phone message has to be checked immediately and not every new email has to be read straight away. A little technology cold turkey will pay learning dividends in the form of higher grades.

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