

EMBARGO. 00.01am Thursday 1st December, 2016

## **RTB RENT REPORT – SLOWING GROWTH PROVES RENT CONTROLS UNNECESSARY – IPAV**

Responding to today's RTB rent report for Quarter 3 2016, IPAV, the Institute of Professional Auctioneers & Valuers, said the slowing rate of growth in rents and the fall in Dublin house rents of 0.6pc provide evidence that the market is changing, obviating the need for rent controls.

Pat Davitt, IPAV's Chief Executive said: "This is a crucial report with hard and comprehensive evidence that the market has reached its peak in Dublin. As supply of homes come on stream we are likely to see further moderation in prices.

"This report will no doubt feed into the considerations of Minister for Housing Simon Coveney who is due to publish his rent strategy report shortly.

"In our view it would be very risky to introduce any form of rent control now.

"Market forces will deal with the situation as supply and demand begin to move in the direction of equilibrium.

"Rent controls would lead to unintended consequences, such as the previous control measure limiting rent reviews to once every two-years," he said

Mr Davitt said this latter measure should now be reviewed, it had contributed to rent increases that wouldn't otherwise have taken place.

Ends

Note to editors: IPAV is the only representative body in Ireland which solely caters for the professional and educational requirements of auctioneers and valuers practicing throughout Ireland. Established in 1971, it has over 1,100 members nationwide. For further information log onto [www.ipav.ie](http://www.ipav.ie).

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