

IPAV Newsletter July 2023 Vol. 122

To ensure IPAV's emails reach your inbox please add valerie@ipav.ie and info@ipav.ie to your email contacts or address book

Seller's Legal Pack for Property Buyers Bill

Members advise IPAV, that presently the biggest problem with property sales is Conveyancing. IPAV wants to change that, and the Seller's Legal Pack, prior to a property going on the market, is the change all agents need.

IPAV is now delighted to inform members that our Seller's Legal Pack for Property Buyers Bill will be heard at Second Stage in Dáil Éireann on the 28th of September next. On that day, sponsor of our Bill, deputy Marc MacSharry will get the opportunity to introduce the legislation and its provisions to the members of the Dáil in an attempt to gain their support. While this is significant progress in our quest to have the current conveyancing process reformed, it is crucial that members encourage TDs in their constituency to support deputy MacSharry's debate and accordingly vote in favour of this seminal legislation.

The Bill, explanatory memorandum & transcript of the first reading are available from the Oireachtas website at: www.oireachtas.ie/en/bills/bill/2021

IPAV will be in contact with all members shortly, to explain how your support can make a difference and help the Institute to reduce conveyancing delays in property sales. Your input will be hugely appreciated, and as part of our campaign, we will also email all members a short Conveyancing Experience Survey to complete.

In the meantime, the Seller's Legal Pack brochure is available [here](#) and you will see many member's are supporting the bill by including their logo. If you endorse this bill, and your company logo is not currently on the brochure, simply email valerie@ipav.ie to have it included.



New Tax Legislation Surrounding Non-Resident Landlord

Further to our recent webinar, Revenue have addressed a number of member's queries in the below linked FAQ document specifically relating to the new tax legislation surrounding non-resident landlords that came into effect on 1st July. Also linked below is a comprehensive Revenue document regarding this matter. We would like to take this opportunity to thank Shay

O'Brien, Edel Butler and Brian Farrell for taking part in the webinar and for the advice provided to our members. Queries not contained within the below documents can be emailed to info_NLWT@revenue.ie

Link: [New Tax Legislation Surrounding Non-Resident Landlord FAQ](#)

Link: [Revenue/Non-resident Landlord Withholding Tax/Part 45-01-04A](#)

IPAV 2024 Pre-Budget Submission

IPAV is currently preparing its 2024 Pre-Budget Submission, and we invite members to email any measures they would like to see included in this year's submission. IPAV will be recommending a sweep of practical measures to increase the supply of property across the country, as well as promoting affordability for all property stakeholders. Please email your suggestions to valerie@ipav.ie not later than 26th July.



Irish Construction Costs - Update July 2023



IPAV are pleased to bring you updated construction costs from Flanagan Construction Consultants' who have kindly shared their latest report. This report shows the cost movement of a number of material types, and provides a comprehensive table benchmarking construction cost ranges (per Sq. M) for Residential, Office, Retail, Hotel, Industrial and Car Parking building types. Thank you to Bobby Flanagan of Flanagan Construction Consultants' for again sharing their latest report.

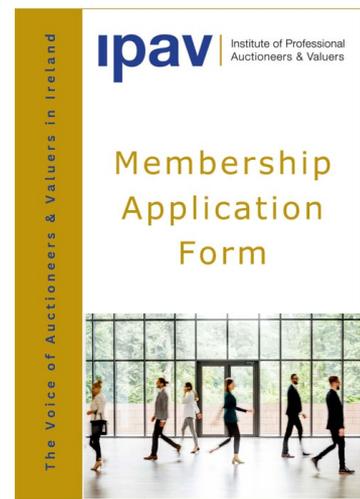
To access the report, please click [Irish Construction Costs Update July 2023](#).

Registration Now Closed Higher Certificate in Business in Real Estate, Valuation, Sale & Management

Registration is now closed for 2023/24's Higher Certificate in Business in Real Estate, Valuation, Sale & Management. We sincerely thank all members who encourage colleagues, friends and family to enrol in this course and who continue to support our education programme.

Membership Applications Now Open To The Class of 2023

Congratulations to the Class of 2023, who all successfully completed the Higher Certificate in Business in Real Estate, Valuation, Sale & Management. This is a huge achievement and we wish all the class the very best with their future careers. For those who have already made an application to the PSRA for their PSP licence, we hope you will take the next professional step and apply for your free 1-year membership of IPAV. For full details on the application process please email valerie@ipav.ie or simply start the application [here](#).



Online Learning Certificate Course for Property Administrators



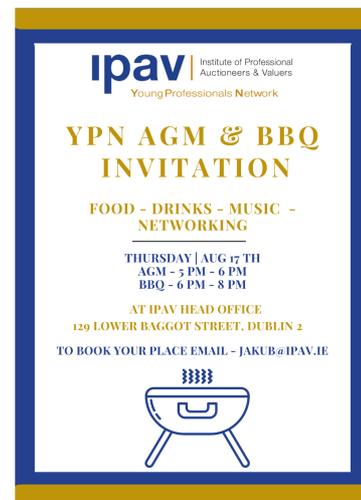
www.tus.ie

This 1 year, Level 6 online learning Certificate course is tailored for individuals who are working in or those intending to work in real estate offices. On successful completion, graduates will obtain a NFQ level 6 qualification. The course provides students with the knowledge and competencies required to support the property professional and their clients in a professional and competent manner. For further details, please visit [here](#).

Please note, successful graduates of the Certificate in Real Estate Administration are invited to apply for Affiliate Membership of IPAV.

Save the Date: 17th August - YPN AGM & Summer BBQ

YPN is hosting its Annual General Meeting and Summer BBQ at IPAV's Head Office on Thursday 17th August. The AGM is scheduled for 5pm, followed by a garden BBQ at 6pm. We kindly ask members to save the date, and further details will be emailed closer to the event. In the meantime, please feel free to book your place at the AGM &/or the BBQ by emailing jakub@ipav.ie.



IPAV PSRA CPD Online Bundles

A gentle reminder, over the quieter summer months members and agents can fulfil their 2023 PSRA CPD requirement by completing one online IPAV PSRA CPD bundle. Simply select the bundle of your choice, and complete each 1 hour module in your own time. The cost is €75.00 and full details are available [here](#).



'Prudently Conservative Valuation Criteria'

Some Valuers have enquired about “Prudently Conservative Valuation Criteria” and TEGOVA's approach to it. TEGOVA's approach places the onus on each Independent Valuer to apply their local knowledge and expertise to arrive at the answer, as they are the best placed to make any adjustments if required. A centrally controlled approach based largely on UK research, which would dictate to Valuers across Europe, the adjustment which should be made to market value to arrive at the Prudently Conservative Value, runs counter to TEGOVA's interpretation of “Prudently Conservative Valuation Criteria”.

Fine & Decorative Arts Programme 2023-24



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

For details and registration forms, please [click here](#)

IPAV cross-party Oireachtas Committee on Property Market Reform

Sincere thanks to Claragh Mulhern Acting Principal Planning Adviser and David Murray Planning Adviser, pictured with Pat Davitt, IPAV CEO, for presenting at the recent cross-party meeting on the Land Value Sharing & Urban Development Zones Bill. Throughout the meeting some 36 IPAV representatives, other invited groups and Oireachtas members were in attendance. It was also great to have representatives on the day from NAR (USA), NAEA (UK) and the Irish chapter of FIABCI. There was great interaction throughout the meeting under the Chairmanship of Senator John McGahan on this very topical Bill. The consensus seems to be that this may be a good bill, but is being introduced at the wrong time.



Proposed National Apprenticeship in Professional Valuation

Thank you to all members who completed Cork ETB's survey for a proposed Apprenticeship in Professional Valuation. The results of the survey will form part of their submission to the National Apprenticeship Office and they are delighted with the volume of responses received. The apprenticeship would be the first of its kind, a huge professional advancement for current and new valuers, and IPAV very much appreciates the time members took to provide much needed feedback for this proposed apprenticeship.

Valuing Market-Resistant Properties or Properties with a Stigma



Are there times when you may be asked to sell or value a market-resistance or stigma property. Real estate professionals need to consider both the complexities of the market and the different valuation methods when measuring the effect of a harmful property condition or stigma. The below linked article in Realtor Magazine by Dean E. Dawson is a very interesting piece from the National Association of Realtors our Bilateral Partners in the USA.

www.nar.realtor/magazine/real-estate-news/sales-marketing/valuing-market-resistant-properties

National Economic Dialogue 2023

John Kennedy, IPAV President and Pat Davitt, IPAV CEO were delighted to attend the recent National Economic Dialogue. Pat had the opportunity to put to the Minister for Finance IPAV's proposal to extend the Credit Union (Amendment) Bill 2022, to make provision for Credit Unions to provide bridging finance to purchasers who wish to buy vacant and derelict properties. If this were to be put in place, it would go a long way in addressing the significant gap that currently exists in the market, at a time when lenders are very reluctant to provide mortgages to prospective purchasers of vacant and derelict properties until such time as the properties are restored to a habitable state. Pictured at this event is (l-r) Pat Davitt, Michael McGrath Minister for Finance and John Kennedy.



IPAV: Selection of Media Commentary & Press Releases

Online News Articles & Radio:

- 14.06.23 - Source - Irish Times - Article by Eoin Burke-Kennedy
[House price growth slows to 3.6%, lowest rise in two years](#)
- 14.06.23 - Source - Irish Examiner - Article by Sean Murray
[House prices rise at lowest level in two years amid 'dysfunctional' market](#)
- 11.06.23 - Sunday Independent - Article by Gabrielle Monaghan
[Tenants whose landlords live overseas face fresh red-tape headache over tax](#)
- 08.06.23 - Source - Athlone Advertiser
[More must be done to stabilise house prices in medium to long-term - IPAV](#)

IPAV Press Releases:

- [RTB Rent Index – Budget Needs ‘Meaningful’ Measures To Keep Private Landlords In The Market](#)
- [House Prices - Rise Unsurprising](#)

2023 IPAV TEGOVA Informal CPD Hours

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



"The Voice of Auctioneers & Valuers in Ireland"

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