



Institute of Professional Auctioneers & Valuers

## IPAV Residential Property Price Barometer Results for July– December 2025



The Voice of Auctioneers & Valuers in Ireland

## As Price Increases Tame New Rent Rules Impact

by Genevieve McGuirk, IPAV Chief Executive



The final six months of 2025 saw a notable slowing in the rate of increase in residential property prices, easing to 2.87% from 5.05% in the first half of the year, bringing the overall annual figure for the year to 7.92%.

IPAV's Residential Property Price Barometer records sale prices achieved by auctioneers for three and four-bedroom homes and two-bedroom apartments. Latest data shows while none of the 41 locations captured in the barometer were in negative territory, the level of increases across the three property types were remarkably close, with none exceeding 5.83%.

Unlike in previous data sets, there were no discernible changes in patterns across locations or property types. The top ten prices across the three categories ranged from 3.85% to 5.83%.

This, along with reports from auctioneers across the country of properties taking a little longer to sell, is likely to reflect caution arising from the combined effects of continuing price increases since the covid pandemic in 2020 of, on average, about 45% and more latterly geopolitical tensions.

Indeed, a recent Red C and Gallup International survey of 60 countries found that when asked about the world's prospects for the year ahead compared with last, Ireland featured among the ten most pessimistic. A manifestation, perhaps, of a greater closeness to Boston rather than Berlin.

Without doubt landlords are exiting the market in advance of new rent legislation due to take effect on March 1st, with some agents reporting that up to 60% of sales are arising as a result of the new rules. The fact that the legislative detail as set out in the Bill is more onerous than initially anticipated, for example placing extremely strict conditions on smaller landlords wishing to end tenancies in order to sell their properties, could be problematic. This may have unintended consequences.

While landlord sales increase supply in the short term, the longer-term implications for the second-hand market are concerning. A sustained reduction in rental stock may further limit options for tenants, while a weaker second-hand market could reduce choice and flexibility for buyers, including existing homeowners wishing to right-size.

Government is investing in new builds but again agents report many locations are lacking such development, including parts of the commuter belt. This is potentially very worrying; we need a second-hand market, including in Dublin. A healthy second-hand market is essential, not least because it often provides more affordable options than new builds.

Ireland is still acknowledged to be in a property crisis, despite the rude good health of our overall economy. Economies, of their nature, are cyclical. Time is of the essence, and we need to see the Government's housing plan delivering at pace. With supply pressures continuing there is likely to be ongoing upward pressure on prices, particularly for quality, well-located properties.

## Regional markets continue to see price rises while some Dublin markets show signs of peaking

By Donal Buckley



The pace of house price increases slowed down in the second half of 2025 according to the findings of the latest House Price Barometer from the Institute of Professional Auctioneers & Valuers for the six months period between July and the end of December 2025.

The slowdown can be attributed to a number of factors including the traditionally slower second half of the year, price resistance, especially in Dublin, and possibly increased supply.

Overall prices rose by 2.87pc on average of across the three house types examined by the Barometer: three-bedroom semi-detached houses; four-bedroom, semi-detached houses and two bedroom apartments.

The popular three-bedroom semi-detached houses continued to outperform with a 3.05pc increase. While this three bedroom price growth was slower compared to the 5.43pc on average over the previous six months to June 2025, it was ahead of the second half performances of two-bedroom apartments and four-bedroom semis during the period of this latest Barometer.

Two-bedroom apartment prices grew by an average 2.74pc nearly half the 4.68pc surge seen in the first half while four bedroom semis grew by 2.81pc down from 5.03pc over the previous six months.

The only markets to show price growth of more than 4pc on average across all three house types were, in descending order: Waterford, Sligo, Tipperary, Galway City and Co Meath.

The Waterford, Galway and Sligo surges may reflect increased building of new houses in these markets as developers undertook speculative development in these areas secure in the knowledge that there is healthy demand near larger urban centres and consequently the higher prices which may be due to the extra costs arising from materials for higher energy efficiency new homes.

### Three-bedroom semi-detached

On the other hand low supply of three-bedroom semi-detached houses are also believed to have contributed to strong performances in the southeast region. Kilkenny showed the strongest price growth of 4.92pc as prices in the Marble City rose to an average of €320,000. It was followed by Waterford where they rose by 4.89pc to €321,667.

Offaly, where border town Portarlington enjoys a commuter train link to Dublin, was third strongest with a 4.8pc rise to €276,667. It was followed by Tipperary where they rose by 4.71pc as buyers took advantage of its still very affordable €222,500 prices.

But Tipperary's strong rise was not enough for its market to move from its ranking as offering the cheapest three bedroom semi-detached houses in the country.

Louth also benefited from strong commuter links to Dublin with a 4.35pc surge to €360,000.

On the other side of the cycle, Dublin saw four of its three bedroom markets feature among the five areas recording the slowest price growth. Dublin 1 three bedroom semis grew by only 0.94pc to an average of €535,000. It was followed by Dublin 15 with a 1.02pc rise to €460,167 and Dublin 9 with a 1.36pc rise to €745,000. Dublin 18 saw prices rise by only 1.49pc to €680,000.

Cork County recorded the fourth slowest price growth of only 1.43pc to €353,572.

The usual market leaders maintained their positions at the top of the house price table with Dublin 4 three-beds rising 2.33pc to €1.1 million. Its neighbour, Dublin 6 which includes Dartmouth Square, Ranelagh and Rathgar, exceeded the €1 million price level for the first time since the Barometer was launched in 2017 thanks to a 2.78pc rise to an average of €1,015,000.

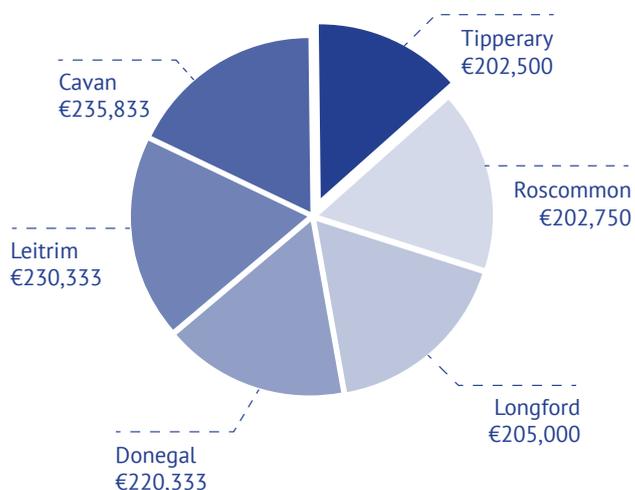
Dublin 3, including Clontarf, was the best performing Dublin market as reflected in a 3.99pc price rise to €834,000. It was followed in fourth place by Dublin 14, including Dundrum and Clonskeagh, which rose 3.92pc to €755,000. Dublin 2 prices rose 2.04pc to €750,000.

In terms of most affordable, Longford shared the cheapest slot with the above mentioned Tipperary at €225,000.

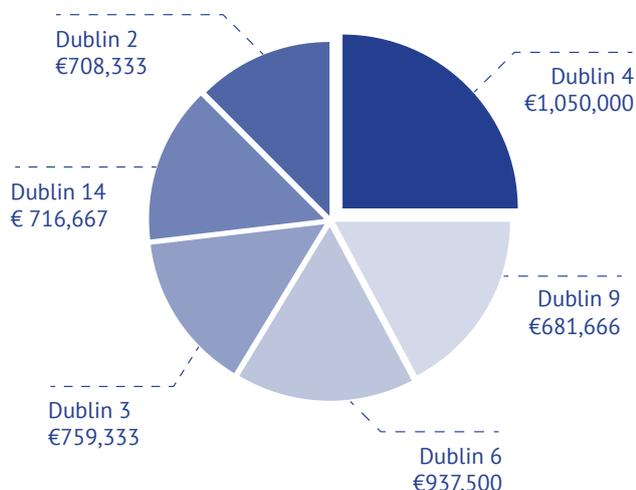
## Top Six Least and Most Expensive Locations

Results for Q3 and Q4 2025

### Least Expensive



### Most Expensive



*These figures are an average across the three property types – three and four-bedroom semi-detached houses and 2-bedroom apartments.*

This was a slip backwards for Longford after edging off the bottom slot in the first half of the year. Roscommon's very strong first half abated in the second half to a 2.23pc rise so it still remains third cheapest at €228,750.

Donegal remained fourth cheapest after a 1.93pc rise to €229,334. Leitrim remained fifth cheapest as prices there rose 3.6pc to an average of €240,000.

#### Four bedroom semi-detached houses

Kilkenny also scored the strongest price growth in the four-bedroom, semi-detached housing sector with a 5.19pc jump to €405,000.

Sligo and Cavan markets shared the slot for second strongest four-bedroom semi-detached house price growth as each grew 5.17pc to €305,000.

Carlow followed closely behind with a 5.08 pc rose to €331,000 while Cork City prices rose 4.76pc to €522,500.

Again four Dublin areas were on the other side of the cycle in terms of slower price growth as their prices barely moved, perhaps suggesting price resistance specific to those areas. Dublin 12, which includes Kimmage, Walkinstown and Perrystown, saw prices rise by only 0.11pc to €700,000.

North County Dublin edged up 0.24pc to €708,334. South County Dublin, which stretches from Dalkey to Dun Laoghaire and Stillorgan, rose 0.34pc to €878,000 while those in Dublin 2 saw prices rise 0.56pc to €895,000.

Donegal was the only regional market outside the capital to show growth of less than 1pc as prices there rose 0.6pc to €280,000.

Yet again Dublin 4, after a 1.69pc rise, was home to the most valuable four-bedroom semis in the country where they average €1.5 million. Its neighbour Dublin 6 was even more sluggish with a 0.8pc rise to €1.26 million for this house type.

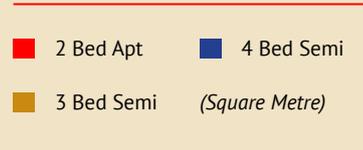
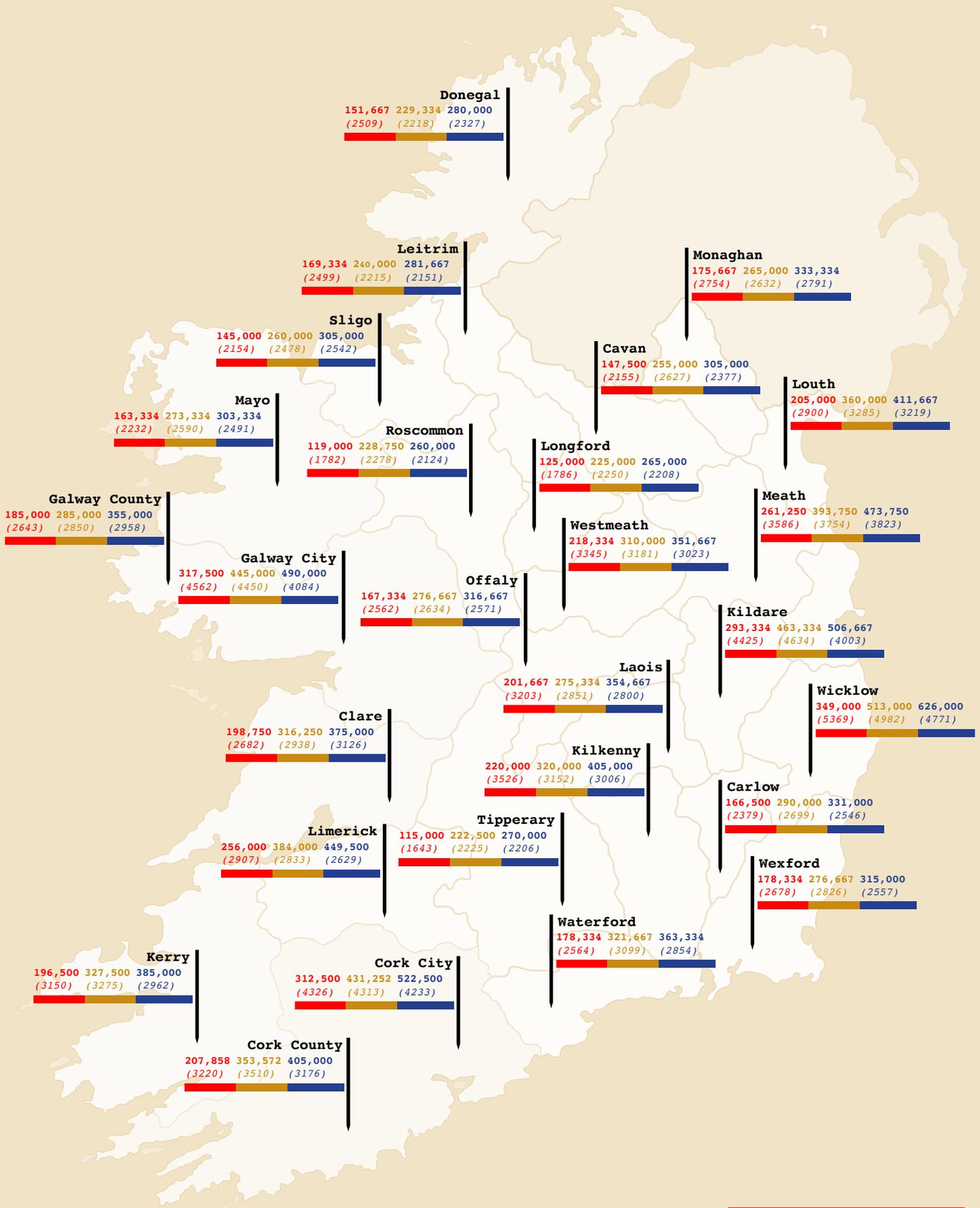
Dublin 3, including Clontarf and Fairview, continued to narrow the price gap with its southside rivals as a healthy 3.9pc second half growth meant just under 11pc surge for the whole of 2025 to bring it to €986,000. That's within touching distance of the million euro level which could be reached in the current year.

Meanwhile Dublin 2's weak performance during the six months saw it slip down the rankings for this house type. Consequently Dublin 14, with a respectable 3.22pc rise, moved up the ranks to become the fourth highest price for four-bedroom, semi-detached houses at €908,334. Its neighbour Dublin 18 including Foxrock and Carrickmines, also saw its ranking rise to fifth most expensive with a 2.47pc rise bringing its four beds to €830,000.

Roscommon remains bottom of the table for this house type despite a 3.48pc rise to €260,000. Also unchanged in ranking remaining second from bottom is Longford despite a 3.92pc rise to €265,000. It was followed by Tipperary where a 3.85pc rise brought it to €270,000. In Leitrim a 2.42pc rise brought it to €281,667. Mayo prices rose 3.41pc but at €303,334 it is still in fifth cheapest for four-bedroom semis.

# Countrywide Price Breakdown

Price comparison across all counties



## Two-bedroom apartments

Some of the markets with the cheapest two-bedroom apartments in the country also recorded the strongest price growth for this type of residence as bargain hunters and first time buyers in search of their own home competed for these types of residence. Yet another factor appears to be demand for student accommodation possibly from parents who bought apartments to accommodate their offspring during their attendances at third level colleges.

For instance Galway City with its two universities led the way in terms of price growth for two bedroom apartments boosting prices by 5.8pc to €317,500. It was followed by the seat of another third level college, Sligo, where prices rose almost 5.5pc to €145,000. Nevertheless Sligo's prices are still the fourth cheapest in the country.

Waterford with its university saw the fourth strongest price rise - up 4.9pc to €178,334. Roscommon, which includes some suburbs for the university town of Athlone, recorded the third strongest price growth for two beds rising by a healthy 5.05pc. Nevertheless at €119,500 Roscommon is the second cheapest for two bedroom apartments, which is another factor behind its growth.

On the other hand, Tipperary, which lacks a third level college, recorded a 4.55 pc price rise which was the fifth strongest in this sector. But again with these units averaging €115,000, the premier county offers the cheapest two beds in the whole country so here affordability is a clear factor in its price growth.

But despite strong price growth those prices are still unlikely to encourage developers to undertake new complexes in their areas as they are still below economically viable levels, even in Galway.

Dublin yet again recorded the slowest price growth with three areas showing growth of less than 1pc. Indeed one area, Dublin 7 including Phibsboro, Cabra and Ashtown where prices average €380,000, recorded zero growth.

What appears to be a sign of either price resistance or a plentiful supply of apartments, or both, may well have contributed to the slowdown of price growth seen in some of the more sought after areas of Dublin most notably Dublin 4 and South County Dublin.

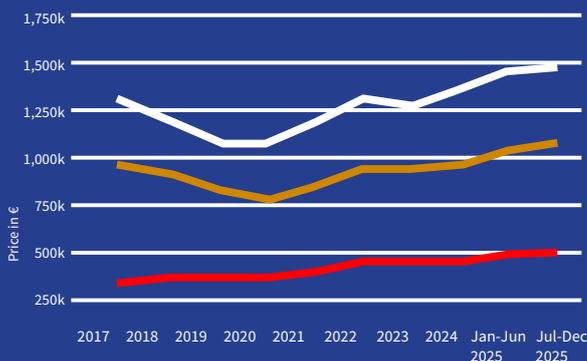
In Dublin 4 they rose by only 0.9pc to €550,000, a level which is the most expensive for two beds. But the price range there goes much higher than that as some of units in Lansdowne Place have been achieving more than €6 million each in recent years.

Nearby Dublin 6 prices grew by almost 2.9pc during the second half of 2025, thus narrowing the gap between the averages in the two south city neighbours to only €12,500.

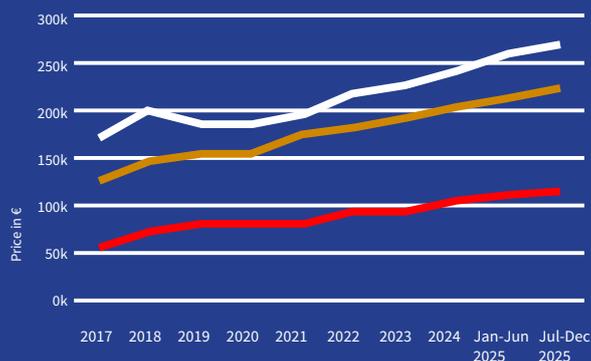
In Dublin 14, a 2.2pc rise has consolidated its position as the third most expensive for two-bedroom units at €486,667. This has also widened the premium which Dublin 14 achieved in the first half of the year over units in the city centre Dublin 2 business district which managed only a 1pc rise to €480,000 in the six months to December.

In South County Dublin, which includes Killiney, prices nudged upwards by only 0.45pc even though, at €446,000 each, apartments there are the seventh most expensive in the country.

But this latest IPAV monitor also shows that it's not price resistance alone that puts the brakes on price growth. For instance Dublin 1 units which were priced at a relatively modest €378,000 managed an increase of only 0.8pc. So as the Barometer shows it's the old adage: Location, Location, Location.



Price fluctuation by year in Dublin 4

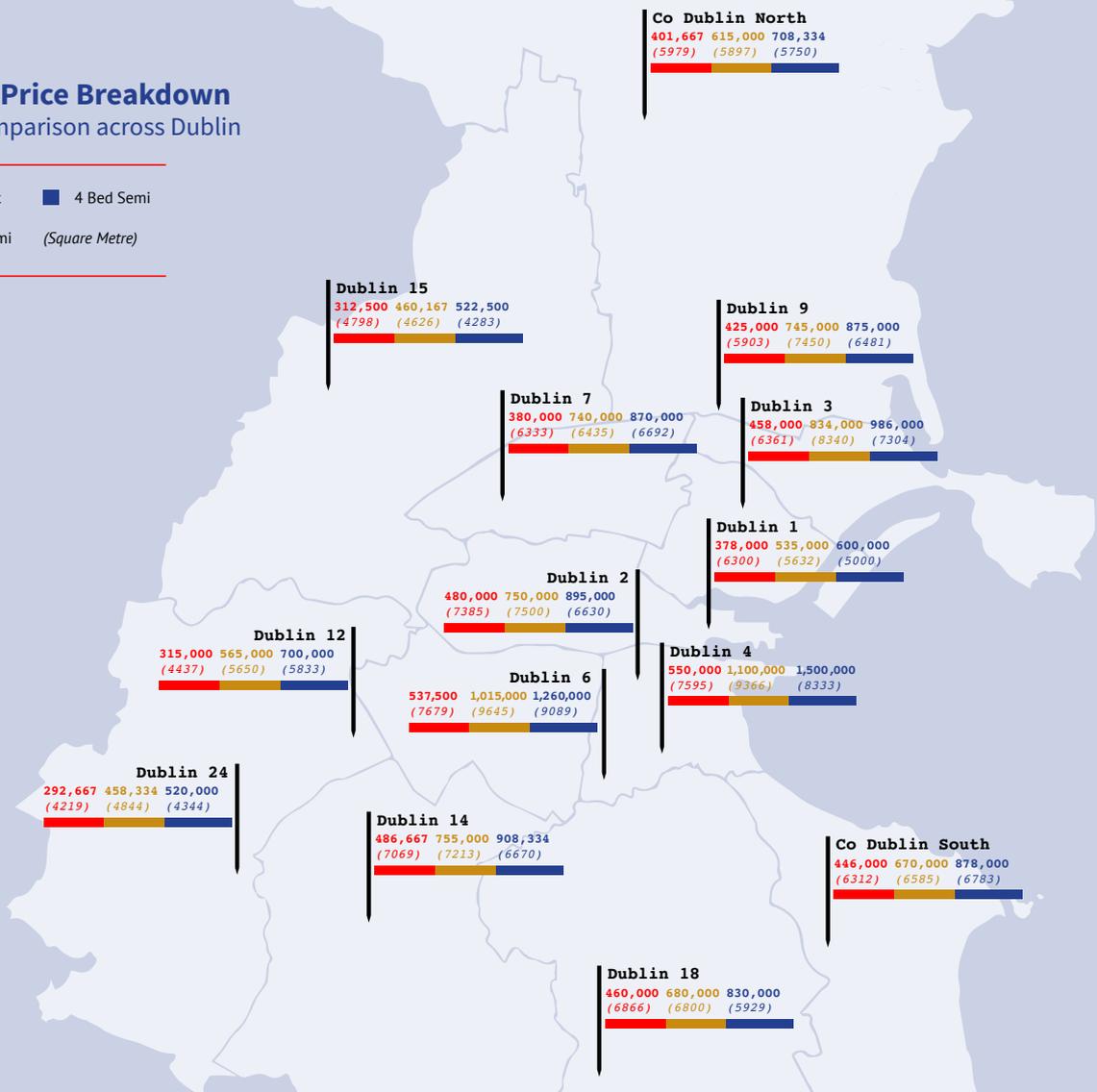


Price fluctuation by year in Tipperary

■ 4 Bed Semi ■ 3 Bed Semi ■ 2 Bed Apartment

## Dublin Price Breakdown

Price comparison across Dublin



## On the Ground: IPAV Members Share Market Trends



The Cork City market remains very hot with strong demand on most properties advertised for sale. The low supply of second hand properties is resulting in extremely strong bidding and noticeably shorter time periods between listing and offer accepted. Competition amongst bidders (and agencies) is high because of constrained supply. Supply of new build homes is undeniably increasing so it will be interesting to see how much demand this will soak up in the coming months and longer term.

Mark Rose – Rose Property Services, Cork City



The Tipperary residential market continues to be driven by strong demand for family homes, particularly 3- and 4-bed properties, with limited supply placing upward pressure on prices.

Looking ahead to 2026, we expect values to remain steady to moderately positive, supported by local employment, strong owner-occupier demand, and ongoing constraints on new housing delivery.

Nick Maher – Maher Auctioneers, Tipperary



Looking ahead to 2026, Dublin 4 remains highly competitive, driven by strong demand from younger buyers and families securing third-level accommodation.

Legislative changes are reducing rental supply, increasing urgency and supporting values and rents.

Turnkey homes are selling quickly, while demand for properties requiring modernisation has softened amid rising refurbishment costs.

Sara Bergin – Bergins Property Consultants, Dublin 4



The market was strong in July with high viewing levels and multiple bids, remaining robust through August. Activity slowed in September, though committed buyers continued to purchase, a trend that carried through October and November. December proved busy, with long-listed properties and small land parcels going sale agreed. Overall, the market followed a familiar seasonal pattern.

Early 2026 has seen an unexpected surge in activity, with vendors going to market earlier. We expect ongoing peaks and troughs, strong summer demand, limited supply, and continued buyer competition.

Celine Geraghty – Sherry Fitzgerald Geraghty, Meath

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**Paul McCartney, Editor**

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IPAV | 129 Lower Baggot Street | Dublin 2

Tel: (01) 678 5685 | Eircode: D02 HC84

Email: [info@ipav.ie](mailto:info@ipav.ie) | Web: [www.ipav.ie](http://www.ipav.ie)

The figures in the barometer are the average price achieved over a six month period, July to December 2025, completed by 108 selected members of IPAV throughout the 26 counties of Ireland.