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THE PROPERTY PROFESSIONAL

THE VOICE OF AUCTIONEERS & VALUERS IN IRELAND

QUARTER 3 2026



IPAV EUROPEAN VALUATION CONFERENCE & TRADE EXPO

TUESDAY 20TH OCTOBER 2026

RISK AVERSION
SQUEEZED SME DEVELOPERS

BLOCK MANAGEMENT
ESTHER LEE ON THE REALITY OF THE ROLE

EU PAY DISPARITY DIRECTIVE
WHAT IT MEANS FOR YOU



If you are buying a security service your provider must be licensed by the PSA even if their primary business is not security.

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An tÚdarás Slándála Príobháidí
The Private Security Authority

Message from the CEO



Dear Member,

As we enter the final quarter of the year with Budget 2027 looming, the big questions in property, residential particularly, remain to be resolved. The metric that matters most is an increase in supply.

Commencement notices for the first seven months of the year are somewhat disappointing at 18,974, and a recent report in The Irish Times indicated that of the 80,285 housing units with planning in the Dublin region only 41.9% had been commenced.

Viability, especially for apartment blocks, is an issue everywhere and it has been for some time. The plight of SME builders/developers is one that IPAV has been raising for some considerable time, and members are reporting that with increasing land prices, pressures to reach viability on projects is ever more intense.

However, the issue has now been recognised by Minister for Housing, James Browne TD, who has articulated concerns about stiff and unworkable conditions being imposed by lenders. You can read more on the topic in the following pages.

The Minister has also turned his attention to the online bidding system, and this seems to be on the back of an ESRI report earlier in the year. Again, you can read more on the subject in this edition. The risk here is that the bidding system will get blamed for the utter, and very understandable, frustration of aspiring first-time buyers in particular, in attempting to buy a home in a market where cash buyers and those on high salaries abound and supply is scarce.

In this regard, zoning more land is absolutely critical. This is another issue, along with planning and infrastructure, that is on the Government agenda. We can only hope that its efforts will begin to yield results, but the likelihood is that it will take time.

Meanwhile, the European Central Bank has introduced a 0.25% interest rate increase, the second this year. With little prospect in sight that the Middle East crisis will be resolved any time soon this does not augur well for interest rates. We could well see further increases in the months ahead.

Of course, we'll have our European Valuation conference in Croke Park on October 20th; and I very much look forward to catching up with as many of you as possible on the day.

Genevieve McGuirk
CEO

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HOT TOPIC: LACK OF SUPPLY OF HOMES

CEO **Genevieve McGuirk** on Causes Versus Symptoms



"A report published by the ESRI on September 4th entitled 'Measuring Economic Vulnerability in the Irish Residential Property Market' found "a significant degree" of overvaluation but one that is "materially lower, and structurally different in nature", than the levels observed prior to the global financial crisis.

The institute used a range of economic models and benchmarks before arriving at the conclusion that house prices are currently around 17% above the level that would be consistent with economic fundamentals such as incomes, interest rates and demographics.

The study goes on to say that the current overvaluation "appears to be primarily an affordability issue" and finds that the burden falls hardest on middle-income households. Well, where have we heard that before? I doubt that there's a single IPAV agent in the country who would disagree with these findings.

We've long, and yet again this month, publicly articulated concerns about the plight of middle-income earners facing competition from cash buyers, funds and state institutions, in attempting to achieve home ownership. This competition is, of course, more intense in densely populated urban centres while many rural areas still have homes available for less than the price of construction.

IPAV's own Residential Property Price Barometer demonstrates that while prices remain strong in many locations the level of increases overall is slowing year-on-year, down from 9.58% in 2024 to 7.92% in 2025. This points to sustainability over the medium to long-term, provided supply improves, and unless we experience a dramatic event or global shock.

We would encourage the government to give the lion's share of its efforts to increase the supply of suitable homes. It's the core issue. Too much of public policy has concerned itself with the symptoms arising from lack of supply – with unmitigated negative consequences in many instances, such as when bedsits were outlawed taking the most affordable and flexible housing supply from the market. A case of the perfect becoming the enemy of the good.

Now it looks like the online bidding system could be under threat, ironically the most transparent system of all. Minister for Housing, James Browne TD, recently indicated he is giving consideration to the closed bidding system, and he is going to consult psychiatrists on the impact of online bidding. The initiative would appear to be based on ESRI research published earlier this year, which found that the homebuying process is marked by auctions that induce overbidding. Crucially it acknowledged there were limitations to its research in that controlled bidders were family members or friends. In real market conditions bidding would happen across a period of time, giving prospective purchasers time to reflect. And, of course, going Sale Agreed does not mean one is legally committed to buying.

IPAV would suggest that such a major change would not be undertaken without fully evaluating whether or not the current deep and understandable frustration of aspiring buyers is attributable to the bidding system or to the severe lack of supply of homes."

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Irish Examiner
Property & Home



Whether you are looking to buy, sell or you are happily staying put, be inspired by Property & Home magazine in Saturday's Irish Examiner.

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Industry Update

Diary Dates & Registration

Below dates and venues subject to change

Wednesday 30th September
Closing Date to Pre-Order IPAV 2027 Diary

Orders must be emailed to info@ipav.ie by 30th September

Email Your Order

Tuesday 20th October
IPAV European Valuation Conference & Trade Expo
Croke Park, Dublin 3
Trade Expo (10am - 4pm)
Valuation Conference (11am-5pm)
5 TEGOVA CPD Hours for full Conference attendance

Click the link below to book your tickets

Book your tickets

https://www.ipav.ie/event/ipavs-annual-european-valuation-conference/

Wednesday 18th November
IPAV Online Lettings & Residential Conference
Online 9.30am-2pm
4 TEGOVA CPD Hours

Click the button below to register

Register your attendance

https://sl1nk.com/fylkgbg

Friday 4th December
IPAV's Members Lunch
Westbury Hotel, Dublin 2

Click the button below to book your tickets

Book your tickets

https://www.ipav.ie/event/ipav-members-lunch-4/

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Upcoming IPAV European Valuation Conference & Trade Expo
Tuesday 20th October 2026

This is a must-attend event for valuers and property professionals seeking to stay informed on the latest industry developments. This highly anticipated conference offers a unique opportunity to gain valuable insights from leading experts, explore emerging trends within the valuation sector, and engage in thought-provoking discussions on the issues shaping the profession today. Attendees will also have the chance to network with fellow professionals from across the property industry, sharing knowledge and experiences while building valuable business connections.

Trade Expo

Running from 10.00am, the Trade Expo will feature a wide range of leading industry exhibitors showcasing innovative products, services and solutions relevant to the property and valuation sectors. Delegates are encouraged to take time to visit the exhibition stands, meet suppliers, and discover new tools and technologies that can support their business and professional practice.

The Trade Expo is open to all property professionals and is free of charge to attend, making it an excellent opportunity to connect with key industry stakeholders and stay up to date with the latest market offerings.

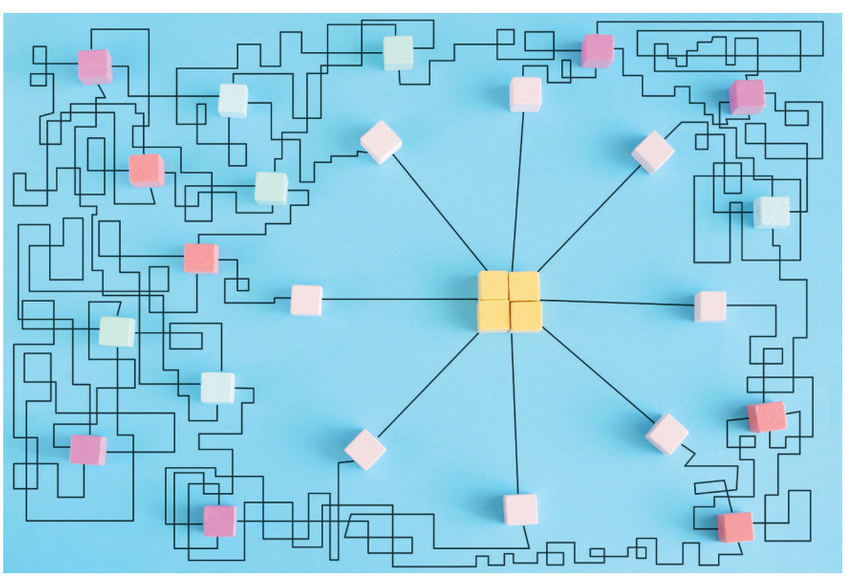


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IPAV Young Professionals Network

GROW YOUR NETWORK

Fergal Troy from the YPN Committee on the importance of networking.



Picture this: it's late Friday afternoon, and a sale that should exchange on Monday hits a snag. Maybe it's a boundary dispute, maybe it's a last-minute survey issue, maybe the mortgage lender needs one more piece of documentation. Whatever the problem, you need an answer now – not Tuesday morning after the long weekend. This is where your professional network either saves you or leaves you frantically googling specialists who may or may not return your call.

When you're starting out in property, it's easy to think success comes down to your own skills: your ability to value accurately, present properties well, negotiate effectively. And yes, those matter enormously. But experienced professionals will tell you something else matters just as much: knowing who to call when you need help.

That's where IPAV become genuinely valuable, particularly the Young Professional Network. Not just for the formal CPD sessions, but for the peer-to-peer connections you build with fellow auctioneers and estate agents. This can be at the annual Golf Classic, the Rostrum Novice Auctioneer Competition or the social events such as the Summer BBQ or Christmas Drinks.

Being able to reach out to someone who's dealt with a similar situation provides practical guidance. Whether it's handling vendor negotiations, pricing unusual properties, or managing difficult situations, colleagues can share their experiences. The informal conversations where people discuss what worked and what didn't offer genuine learning opportunities that complement formal training.

Beyond your immediate industry colleagues, you need a broader network of specialists. Think about how many different professionals get involved in typical transactions: solicitors handling conveyancing, mortgage advisors securing finance, building surveyors assessing properties, plus various tradespeople. Having trusted contacts across these areas affects how effectively you can serve clients. When a mortgage approval depends on final documentation, you need a broker who'll actively follow up. When a survey reveals potential issues, your buyer needs a specialist assessment quickly. When something requires urgent attention before completion, having established contacts means you can respond immediately rather than searching for available professionals.

Here's what's easily overlooked though: networking isn't just about who can help you. It's about being someone others want to work with. The strongest professional relationships are built on trust, reliability, and mutual respect. If a solicitor rushes through a document review to help you meet a deadline, remember it. When a surveyor fits in an urgent inspection, acknowledge it. Return favours when you can. Refer clients to professionals who've been helpful. People remember how you communicate and how straightforward you are to deal with. These small interactions shape your professional reputation as much as successful sales do.

Your knowledge might open doors, but your relationships and reputation keep them open. Being known as someone who's helpful, honest, and pleasant to work with creates opportunities that simply don't exist for people who treat every interaction as transactional.

The practical reality is straightforward: property transactions require multiple professionals working together. Your effectiveness depends partly on your own abilities and partly on your capacity to coordinate with others. Start building your network now – attend events, ask colleagues for recommendations, maintain good relationships with the professionals you encounter. Because eventually you'll face that time-sensitive crisis on a Friday afternoon. And when you do, you'll be grateful you invested the effort.

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New beginnings

Meet the first-year class of 2026

We welcome all first-year students, who on Saturday 13th September, began their first on-campus day at TU Dublin, Tallaght. IPAV is delighted to confirm 100 students were accepted to the programme, and we wish all a very successful academic journey over the next 2 years.
IPAV recognise the huge undertaking of working full-time and studying and we congratulate all students on their commitment in pursuing a career in the property industry.



If any member can facilitate short-term work placement for students, contact jennifer@ipav.ie



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The Reality of Residential Block Property Management



Esther Lee from Wyse Property Management talks to us about what her role entails.

"One of the most common questions I am asked whenever I meet new people, or catch up with friends and relatives I have not seen for years, is:

"So, what do you do for a living?"

It's an easy conversation starter, but for someone working as a Residential Block Property Manager, that simple question is usually followed by another:

"What exactly does a Residential Block Property Manager do?"

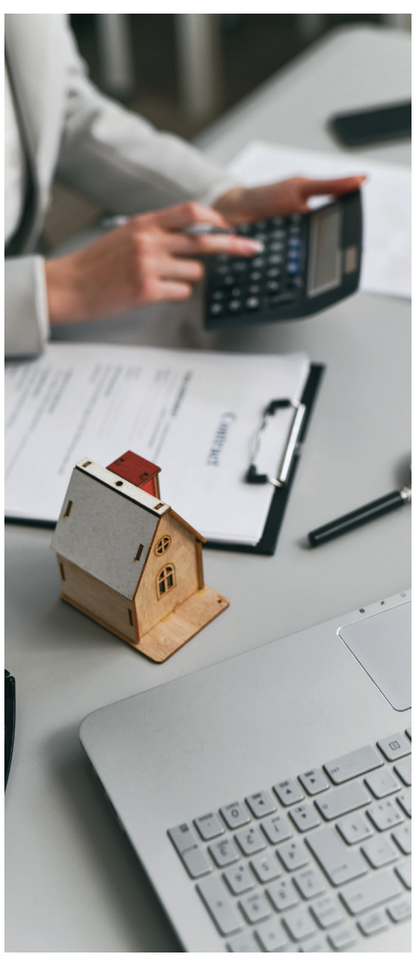
My usual answer is straightforward. If you own or live in a multi-unit development and pay service charges, then part of my role is to prepare budgets, collect service charges and, when necessary, pursue outstanding arrears.

That answer is usually enough to satisfy the first question, but in reality, it barely scratches the surface of what the role actually involves.

Another common misconception is that a Property Manager is simply another type of estate agent, dealing with property sales or lettings. When I explain that I do neither, people often look puzzled. It can be surprisingly difficult to explain where Residential Block Management fits within the wider property profession.

Only after becoming a Residential Block Property Manager did I understand how diverse, demanding and satisfying the role truly is. While our work centres around residential developments, no two days are ever the same.

Unlike many other areas of the property profession, Residential Block Management is a characterised by all-encompassing responsibility. It combines financial management, company governance, legal compliance, building maintenance, health and safety,



contractor management and, perhaps most importantly, people management.

Our responsibility can extend from major capital projects to the smallest of details: a leaking roof, a damaged fire door, a loose paving tile or even a patch of grass that needs attention. Every detail contributes to the safety, appearance and long-term value of the development.

Behind every successful development is a network of people working together. Property Managers work closely with Owners' Management Companies (OMCs), residents, caretakers, contractors, engineers, insurers and local authorities, often balancing competing priorities and responding to unexpected issues as they arise.

A planned morning spent preparing board reports can quickly become one of coordinating emergency repairs, managing contractor attendance or responding to resident concerns. Strong organisation, communication and problem-solving skills are just as important as technical knowledge.

Perhaps the greatest compliment a Residential Block Property Manager can receive is that residents rarely notice the work being done. When a development is clean, safe and operating smoothly, it usually means that countless issues have already been identified and resolved behind the scenes.

Residential Block Property Management is about far more than managing buildings. It is about protecting assets, supporting Owners' Management Companies and creating well-managed communities where people can enjoy living. It is a profession that often goes unnoticed, but one that plays an essential role in the success of every residential development.

This article offers only a brief introduction to what Residential Block Property Management involves. In future editions, I hope to share some of the real-life challenges we face, the lessons learned from difficult situations and the practical problem-solving that takes place every day to keep residential communities running smoothly.

Perhaps then, the next time someone asks, "So, what does a Residential Block Property Manager actually do?", the answer will seem a little easier to explain.

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The EU Pay Transparency Directive

What Irish Auctioneers Need to Know



Catherine O Flynn, partner Mason Hayes & Curran LLP, shares her insight



The EU Pay Transparency Directive is set to revolutionise how employers across Ireland handle pay-related matters, and auctioneering firms are no exception. While Ireland failed to transpose the Directive by the deadline of June 7 2026, it is important for employers to prepare for the inevitable national legislation that will bring the Directive into effect.

What is the Pay Transparency Directive?

The Directive aims to close the gender pay gap by introducing a suite of obligations around pay transparency at every stage of the employment relationship from recruitment through ongoing employment.

Key Obligations for Auctioneering Firms

- Pay information in job advertisements: The Directive requires that employers include the starting salary or pay range prior to employment. The Irish government has indicated that it will require this information to be included in the job advertisement. For auctioneering firms advertising roles, this means moving away from 'salary commensurate with experience' and towards defined figures.
- Interview questions: Employers will no longer be permitted to ask candidates about their current or previous salaries.
- Right to pay information: Employees will have the right to request information on their individual and the average pay levels, broken down by sex, for "categories of workers" performing the same work or work of equal value.
- Pay setting and progression: Employers will be required to make accessible to employees the criteria they use to determine workers' pay, pay levels and "pay progression". Member States may exempt employers with fewer than 50 workers from this obligation.
- Pay reporting: Currently, in Ireland, organisations with 50+ employees must report on their Gender Pay Gap annually. This involves publishing key metrics broken down by gender only. The Directive introduces additional reporting obligations, requiring employers to report on the GPG between "categories of workers" that do the same work or work of equal value, by reference to ordinary basic wage or salary and complementary or variable components. This obligation will apply to organisations with 150+ employees initially and will decrease to 100+ employees by 2031. The Directive provides discretion to Member States to set lower thresholds for reporting, so this obligation may be placed on employers with 50+ employees in Ireland to dovetail with other GPG requirements. However, without national implementing legislation, this is purely conjecture.
- Joint pay assessments: Where reporting reveals a gender pay gap of 5% or more that cannot be objectively justified by gender-neutral factors and where the GPG has not been remedied within six months of the GPG report, employers must conduct a joint pay assessment with worker representatives.
- Prohibition on pay secrecy: Employers will no longer be able to restrict employees from disclosing their pay for the purpose of the enforcement of the principle of equal pay.

Practical Steps for Auctioneering Firms

- Conduct a pay audit, gathering information on all forms of remuneration for every employee (including basic pay, bonuses, benefits and overtime).
- Start defining "categories of workers" and "work of equal value". The Irish government have indicated that a toolkit will be published, based on the version released by the European Institute for Gender Equality.
- Conduct a "dry run" gender pay gap analysis.
- Review and update recruitment practices and contracts.
- Establish a process for employee information requests.
- Stay informed of national transposition progress.

Looking Ahead

While Ireland has not yet confirmed the text of its implementing legislation, the Directive itself provides sufficient detail to begin preparations for compliance. Auctioneering firms need to act now to ensure that they get ahead of the obligations that transposition will bring.

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Law and Policy

MUDs and Owners' Management Companies

Owners' management companies (OMCs) are a well-established feature of multi-unit developments, apartments, and similar high-density housing. With the increase in the number of apartments as a component of the country's housing stock, David Rouse of The Housing Agency delivers an update on topical issues for OMCs and multi-unit developments (MUDs). David's insights include recent and anticipated changes in law, regulation, and policy. He highlights new resources created to support the sector.

How Many OMCs?

It is estimated that there could be up to 10,000 OMCs in Ireland. To help calculate the population of OMCs, the following company returns filed with the Companies Registration Office (CRO) display a box whereby OMCs may be identified:

- Form A1: Company Incorporation
- Form B1: Annual Return

Licensed property management agents involved in filing returns on behalf of OMCs should ensure to tick the identification box. Returns are filed electronically via the CRO's Companies Online Registration Environment (CORE) online facility.

Section 14(3) of the Multi-Unit Developments Act 2011 requires that words "owners' management company", or the abbreviation "OMC", be included in the name of new OMCs. Those OMCs incorporated before the coming into force of the MUD Act can update their names to include the terminology.

Company Law

The Companies Act 2014 sets out directors' fiduciary duties, including avoidance of conflicts of interest, and acting in the interests of the company and its members. Directors of OMCs are bound by the same duties in law as directors who are paid for the work they do. The Housing Agency has developed resources to support people fulfilling the role of director of an OMC.



David Rouse is MUDs advisor with The Housing Agency. The Housing Agency works with the Department of Housing, Local Government and Heritage, local authorities, approved housing bodies, and stakeholders in the delivery of housing and housing services. Views expressed are those of the author.

Enforcement

The Corporate Enforcement Authority (CEA) is responsible for encouraging compliance by companies (including OMCs), directors or other officers with the Companies Acts. An Information Note 'Guidance on Electronic Participation in General Meetings' was recently published by the CEA. It provides practical guidance on the lawful and effective conduct of virtual general meetings.

Climate Action, Apartment Buildings & Sinking Funds

Energy price rises and regulatory change mean that homeowners are focussed on energy use and costs. Building ownership in apartments is divided among dozens or hundreds of owners: owner-occupiers, investors, local authorities, and social housing providers. Fragmented ownership means that starting conversations about retrofitting can be challenging.

Training resources are available to help people who want to retrofit apartment buildings. Developed with the assistance of the European Commission, supports aim to overcome barriers to engagement with apartment owners. Workshop video recordings and presentations may be accessed via The Housing Agency.

The Sustainable Energy Authority of Ireland (SEAI) recently updated its National Retrofit Programme Communities Energy Grant (CEGs) Application Guidelines, reflecting eligibility criteria and enhanced supports for MUDs.

With insights for all sector stakeholders, guidance on sinking funds has recently been published by the Society of Chartered Surveyors Ireland.

Waste Management

Recycling rates and food waste collection in the MUDs sector require improvement. Local authorities are responsible for enforcement of waste management legislation. They are stepping up their engagement with OMCs. In collaboration with stakeholders, The Housing Agency has developed information to help OMCs comply with their waste management obligations.

Insurance

Under-insurance, and financial cover for loss in the event of building safety incidents,

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has received media attention. A guide to insurance for MUDs is available from The Housing Agency. Produced in collaboration with stakeholders including IPAV, the guide is aimed mainly at OMCs, and their directors. Licensed property management agents may find the material helpful.

Responsibility for the MUD Act

The Criminal Law, Civil Law and Defence (Miscellaneous Provisions) Act 2026 facilitates the transfer of responsibility for the Multi-Unit Development Act 2011 (MUD Act) from the Department of Justice, Home Affairs and Migration to the Department of Housing, Local Government and Heritage. The 2026 Act deals with a technical point that avoids a conflict of Ministerial responsibility under the legislation. It is expected that secondary legislation will transfer administrative and ministerial functions under the MUD Act to the Department of Housing, Local Government and Heritage.

Housing Plan Commitments on MUDs

Section 8.12 of 'Delivering Homes, Building Communities 2025-2030' the Government's action plan on housing supply and targeting homelessness, is 'Improving Management for Apartment & Duplex Owners.' Once responsibility for the MUD Act has moved to the Department of Housing, Local Government and Heritage, the Department will undertake a review of the Act to strengthen the operation of management companies.

Remediation of Apartment and Duplex Defects

The Remediation Directorate of The Housing Agency operates the Apartment and Duplex Defects Remediation Scheme. OMCs may be eligible for funding for interim measures to ensure an acceptable standard of fire safety in qualifying buildings. Operating on an administrative basis, the Interim Remediation Scheme is in place until such time as legislation is enacted to provide a statutory scheme to underpin funding for qualifying fire safety, structural safety and water ingress defects.

STAY INFORMED

MUD Matters Newsletter

MUD Matters is a periodic e-newsletter issued by The Housing Agency. A new publication, it is aimed at people involved with multi-unit developments, apartments, and OMCs.



Public Outreach Meetings

In September and October 2026, The Housing Agency will hold evening networking and information meetings for stakeholders in MUDs.

Further information about the resources, information, and supports discussed above are available on the website of The Housing Agency- www.housingagency.ie and its YouTube channel- www.youtube.com/@HousingAgencyIE

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WHEN RISK AVERSION DOMINATES SME BUILDER DEVELOPERS GET SQUEEZED

Genevieve McGuirk writes about the repercussions of risk aversion

The job of the State is to balance, through policy, the needs of society in the wider public good. It's charged with expending the public purse wisely; providing for those in need and encouraging self-sufficiency through investment in education and a range of other State supports to enable people and businesses to thrive.

There's no perfect system, and of course mistakes and unintended consequences arise. But what marks a good system is recognising these, ideally at an early stage, and having the courage and ambition to address them.

The financial crash upended the property market, which began to show tentative signs of recovery as early as 2012. Public discourse pursued the blame game with builders and developers treated as pariahs. To this day these risk-taking entrepreneurs are, in the words of a very experienced IPAV agent, "less popular than some well-known career criminals."

At the time the Central Bank, lenders and State institutions became deeply risk averse. The problem is, this mindset or culture, has largely prevailed for almost two decades. Fighting the last war rather than addressing the real market challenges and opportunities of today and providing for well documented and quantifiable future needs.

The issue of a lack of credit to SME builders/developers has been raised by IPAV with decisions makers, and publicly, for a considerable number of years at this stage. Indeed, we highlighted how large firms dominated HBFI's (Home Building Finance Ireland's) initial loan allocations, contrary to its original raison d'être when it was set up in January 2019 - to support SME builders who had difficulty accessing credit.

Minister for Housing, James Browne, TD, in an August 2026 interview with the Business Post, said Ireland's pillar banks have become "way too risk adverse" in lending to small and medium sized developers. And he said the equity share sought from the banks makes it "impossible to attract" smaller developers, in particular. And through meetings so far, the banks "haven't been very giving."

Economist David McWilliams in a recent podcast said the banking system is not functioning. Bank credit to construction fell from a 2008 peak of €10 billion to a trough of roughly €700 million and it has barely recovered since. "Bank credit to the construction industry in Ireland is down by 88% in nominal terms since 2006/7/8. And in real terms it's worse because construction inflation has been quite dramatic." The State has become the lender of last resort to the Irish property market, "via the various public sector bodies with their silly acronyms," he said. What we're looking at is the State takeover of the construction industry. "This is what socialism looks like," he continued. Quite the charge.

In discussions with IPAV members I've raised the question of whether or not the system of lending via State organisations, including HBFI and the Strategic Banking Corporation of Ireland (SBCI) is working. The general consensus is, it's not. However, improvements are acknowledged, particularly in relation to HBFI.

Many viable SME builders are struggling to obtain funding despite land ownership, planning permission and market demand. The biggest problem is often not debt but equity, as the Minister acknowledges, with many lenders requiring an equity contribution before they will provide funding.

Finance is also lacking for land acquisition, securing planning permission and funding infrastructure. Even where funding exists, high interest rates, arrangement fees, project monitoring and legal costs are challenging.

Some report that HBFI is now actively targeting smaller schemes with a good spread of approvals. And they often lend at higher loan-to-cost ratios than the traditional lenders. The pillar banks often display a preference for repeat clients, making it difficult for ambitious small builders to scale up. Despite an SME builder's track record and development expertise, lack of sufficient cash resources is a deterrent.

The pillar banks seek assurance on such factors as experienced management teams, significant equity contributions, pre-sales, contingency allowances and conservative cost assumptions. They are particularly averse to apartment developments and land awaiting services.

Traditionally many smaller builders would buy a site, get planning and build homes over time. That has become much harder because of rising land, construction, planning and finance costs.

Builders have to spend a lot before they receive income from selling homes. If they cannot get development finance, they have to put in much more of their own money. This limits the number of homes they can build.

There is a view that only big players can

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buy zoned land with planning. "This leaves the SME scrambling for the smaller sites with planning, sometimes overpaying and gambling on the market to continue to rise," one agent said. This reinforces the need for more zoned land, which one would hope will emerge sooner rather than later under current Government plans.

Another issue raised was that of small builders preferring to use private funds despite higher rates than government agencies due to the amount of red tape involved, and the ability of private funds to perform quickly on sites.

Changed density guidelines intended to improve supply can be a particular challenge for SME builders and developers where apartments are involved. Blocks have to be built in their entirety before selling, with vast sums required to build and interest rolling up during the build. There is a risk that many may never be built, despite having active planning.

The problem is not necessarily a lack of builders. Rather, it's that the numbers do not work and finance is not available on suitable terms. This is an issue that impacts rural Ireland most acutely.

We don't need the State to replace the banks permanently. We need a system where banks, State-backed lenders and SME builders can all work together.

This is a big challenge. More pressure will have to be put on the pillar banks and innovative new sources of funding will have to be identified. Now that the Minister has recognised the problem let us hope that he can succeed in addressing the issue.

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SHOULD YOU PAY CASH OR BORROW?

How to fund farm investments without killing cashflow

Mike Brady writes about what's best for faming investments.

'Neither a borrower nor a lender be' is the timeless warning about personal debt and lending from the William Shakespeare's play Hamlet.

So, you're a farmer trying to decide whether to pay cash or borrow money for a major on-farm investment. Whether the purchase is a tractor, milking parlour upgrade, grain storage facility or solar panels, the funding decision can have long-lasting implication for cashflow, profitability and resilience in your farm business.

While there is no right or wrong answer, let's look at the difference between preserving liquidity/cash or minimising debt.

The case for paying cash

Paying cash for farm investments has obvious appeal. Farmers avoid expensive bank interest costs, eliminate lender requirements and gain full ownership from day one.

Debt-free ownership provides peace of mind, if a farmer has significant cash reserves, paying outright can reduce overall project costs and simplify financial management.

Cash purchases make clear sense with smaller investments which may not justify the administration and arrangement costs associated with applying for a loan.

However, using cash on deposit comes with an opportunity cost. Every euro spent on a capital purchase is money that cannot be used elsewhere in the farm business or in an off-farm investment. But there is no point in owning your own equipment outright but with a lack of cash.

A farm with strong cash reserves is better positioned to absorb price volatility. This is more important today than ever, as the time between application for a loan and drawdown of a loan can take up to 14 weeks in many cases.

The benefits of borrowing

Debt often carries a negative perception, but borrowing can be used as a strategic business tool when used appropriately i.e. there is 'good debt' and 'bad debt'. If you can use other people's money to make you richer, then debt is the best option all day, every day.

Borrowing can also allow farms to act on opportunities that might otherwise be delayed, expansion projects, technology upgrades and efficiency improvements can generate returns that outweigh financing costs.

However, bank debt introduces fixed repayment obligations. During weaker trading periods, those commitments can create pressure. Excessive borrowing can limit future flexibility and increase financial risk, particularly when interest rates rise.



The key is finding the right balance

Rather than viewing the choice as cash versus debt, a blended approach can often be the best decision, every farm is different.

A combination of cash contribution and external finance can help maintain healthy liquidity while limiting overall borrowing costs.

However, before committing to any major investment, a comprehensive farm business plan including cashflow modelling is essential.

As Roy Keane famously said; 'If you fail to plan, you plan to fail.'

Experienced planning should include stress-testing assumptions such as lower prices, higher input costs etc.

In summary, the goal isn't to avoid debt at all costs or spend every available euro, it's to ensure the farm business has both the assets and the cashflow necessary to succeed through good years and bad.



Mike Brady

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PLANNING, QUERIES AND ENFORCEMENT



Tommy Barker, writes about the slow process of planning enforcement

The wheels of planning enforcement grind slowly, that's for sure, as evidence of just two very disparate cases familiar to this writer, and in two different but adjacent local authorities, might indicate.

The pace shows up first and foremost in the case of a heritage city building, dating to the 1840s, and listed by Cork City Council as a Protected Structure.

That's only right, and proper. After all, the building in question is part of one of the most intact and original late Georgian terraces, one of three, all rescued from a state of being "frozen in time" as virtual museum pieces, and which largely unoccupied since the mid 1900s until the late 1990s.

Thankfully, they were taken into sensitive hands over 30 years ago by a visionary engineer devoted to conservation, who has since sold them on individually, some selling several times, each time bought as private homes, and the same man has also restored ruins, and towers with the same grace and diligence.

In the case of this precious terrace, this man did more that put his money where his mouth was (don't worry, he got it all back and then some!) He also put in place a covenant for future owners limiting the use they could make of the trio, each 4,500 sq. ft, three floors over basement, to ensure they retained their integrity.

At a time of a housing and accommodation crisis, Irish media frequently reports case of dwellings converted for multiple occupiers, often in the case of immigrants and students, for dozens to bed down in: standards vary.

At these three handsome and high city homes, their basements with separate access have been occupied separately to the three floors above on occasions. However, conversion to eight units smacks of the sort of bedsits routinely created in previous decades in Dublin and Cork tenements, or pre 1963 days, which we've been rolling back since.

It's not what you'd expect not at a time of appreciation of affluence and architectural heritage, and certainly not for Protected Structures where permission is needed for material changes and where fire regulations and other building standard rightly should also kick in.

Right now, despite their size and relative grandeur, two have been private family homes, one for more than 25 years and carefully minded ever since being moved into. There's a family with young children and rooms to roam in the other.

However, things started to change when the third one sold in the past year for over €750,000.

By spring, it became apparent that conversion to as many as eight units was on the cards, with sub-divisions going on internally, holes for services being punched in rear walls, decking going down in place of a front garden, all signs of a pending change of use and occupancy/intensification.

The local authority was contacted by alarmed owners on the terrace in mid-May; by late May, a Section 152 warning letter was issued by the City Council, which raised

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queries as to the changes intended and their status.

Two days later, this reporter asked the local authority if they could comment/confirm they were assessing the issue, but was told "it's Council policy not to comment on enforcement issues while in train."

Having personally visited these extraordinary houses on several occasions, I also wrote to the Irish Georgian Society in late May, who referred it to the IGS Architectural Conservation and Planning Committee.

All the while, work was ongoing at the house in question, with neighbours saying the pace appeared to step up if anything, with the four-week deadline for the property owner's reply to the Section 152 letter ticking down, and now passed.

A month later, in July, the Irish Georgian Society wrote to the City Council expressing its concern at possible damage to an "exceptional terrace of the house constructed in 1844 which has, until now, survived in single-family occupancy with its historic plan-form and fabric substantially intact. It added that its concern was less about the manner of occupation "but with the physical consequences that a conversion of the kind reported would necessarily entail," and which, if carried out "are rarely reversible."

THE ENFORCER?

The day after the Irish Georgian Society's intervention by letter, two officials from the local authority's enforcement finally did visit the house in question, now reportedly fully furnished and close to ready for letting/occupation. Given the housing crisis, they'd be snapped up, at good rents too.

But, enforcement files are generally not as publicly accessible as planning applications are by statute, and as of now. There is no word as to any likely outcome conveyed to the neighbours or to media queries, because again, "it's Council policy not to comment on enforcement issues while in train."

That vacuum remains unless and until a Section 154 letter (i.e., taking things up a step from warning/section 152 letter) with possible orders to seek planning, cease works, reverse, or amend gets issued: failure to comply with this more actionable move is an offence.

Three months on now, there's no word from the local authority as to its position. Again, unlike planning timelines, enforcement moves by a local authority can be open-ended timewise, a 12 week period for decision is aimed for, but is not obligatory.

And, that's where case number two comes in.

This writer is aware of a case where a new arrival on a terrace raised an enforcement query (section 152) about a next door neighbour's garden cabin being let out for income, which had been in place for over seven years, tax compliant, etc.

All planning queries raised by the County Council were replied to, within four-week window by the house's owner using a planning consultant, taking the matter seriously..

And, then, well, nothing...

No decision from the overworked local planning officer, for months and months, and no promise of when it might get addressed.

The person with the cabin in question needed to sell but couldn't go to the open market with an enforcement file open on her home, so took down the cabin.

The only similarity between the two cases – one a substantial and high profile listed structure being carved into bedsits, the other a former council tidy two-bed terraced home with a 250 sq. ft studio/cabin – is inertia, and in how those at the receiving end of reacted. One cleared the decks to allow a sale commence, the other still putting down decking on heritage gardens.

But, hark! The cabin was dismantled by a handyman and his partner with a small baby, who has access to a piece of ground and who aims to rebuild it and grow it over time as a fledgling family home: it's a shedsit, or sorts, with a happy ending.

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IS HOME OWNERSHIP ON THE UP?

Donal Buckley writes about the increase of buyers in the market

Home ownership is increasing as a portion of all households, which spells good news for those estate agents who generate a good portion of their income from individual residential sales. However, this recent trend in ownership may not last.

According to recent Government statistics, as many as 46,264 homes were bought by first time buyers and owner occupiers during the 12 months to the end of May this year. That accounts for 72% of the 64,070 houses and apartments that were sold over the 12 months. This suggests a reversal of the trend during the eleven years to 2022 when homeownership rates in the Republic declined from 70% in 2011 to 66% in the Census 2022.

Of those latest purchases, first time buyers' purchases increased by 13% to 20,542 homes while owner occupiers accounted for 25,722 which was the same as the previous 12 months according to research by CSO and Goodbody stock brokers.

These figures show that those fears, drummed up by some quarters, that home buyers are being squeezed out of the market could, for now at least, be a fake narrative.

It reminds me of the fears drummed up

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about the so called cuckoo funds who were accused of squeezing home buyers out of the market because they paid multi millions for apartment complexes.

Furthermore the cry went up last year that it was the mom and pop investors who were being driven out of the market. That arose because of Government measures, in particular the security of tenure for tenants, which has not alone caused investors to leave the market but has clearly also acted as a deterrent for some, though obviously not all, private small investors.

Indeed the latest CSO statistics show that non corporate investors are still buying with 4,960 such purchases bought over the period – a drop of only 5pc on the previous 12 months.

There are of course a few key reasons why home ownership is increasing. One is a wealthier home buyer population aided by mortgage supply. Secondly are a range of Government measures to incentivise both buyers and developers. But thirdly is the recent decline in international investment institutional purchasing activity.

For some years there has been concern that international investors were being driven out of the market because of the rigidity of the rent cap which was preventing large landlords from securing sufficient rent to cover overheads as well as discouraging international investors who needed better returns than the sub 5% yields available at the peak of that market. The peak years of 2018 to 2022 saw on average 25 deals per year above €10 million.

However in the first half of 2025, there were no residential investment deals over €10 million and in the full year there were only seven deals over €10 million.

Then the worry came from Government that it might be landed with having to raise billions in order to accommodate, not alone social housing tenants, but indeed middle class tenants who could afford to pay rents that were closer to market levels.

So the Government fiddled with the rent cap and the change appears to be working. In the first half of 2026, there were six residential investment deals each worth over €10 million with signs that international investors are coming back. Recent research from Knight Frank Ireland (KFI) says that the Irish Living Sector investment spend in the first six months of this year totalled €1.4bn.

Joan Henry, chief economist at KFI, says that major global players are now active in the sector completing transactions in excess of €200m and that larger lot sizes will come to the market in the second half of the year to meet this demand.

"Investors have reacted positively to the rent cap reforms and other positive measures around construction viability. Collectively, they bring a positive sentiment to the market. This is key as Ireland and Dublin in particular, competes with other major European cities to attract investment," she adds.

While the return of such investors will be welcomed by those seeking private rental accommodation, the question for smaller residential agents is will this affect supply to the household buyer market? Will it cause developers to concentrate their activity on larger customers who will buy hundreds of homes in one deal instead of the developers having to wait to sell hundreds of homes in hundreds of deals over months if not years.

Goodbody research shows that non-households, which include housing bodies, the state and private investors, increased their purchases of new homes by 11% to 9,042 in the 12 months to May 2026. Furthermore those buyers cut their purchases of existing homes by 5% to 4,804 during the same period.

In comparison households increased their purchases of new homes by 20% to 12,959. During the same period this sector's purchases of existing homes was unchanged at 38,265. So demand and competition is increasingly focused on new homes. And the question arises as to whither the second hand market, especially for the less energy efficient older houses?



Donal Buckley
Property Columnist,
Irish Independent

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Donegal carries some of the lowest median prices in the State, yet many residents still feel ownership is out of reach – and that gap is exactly where the most valuable conversations happened. Boyd Robinson of Robinson Estate Agents, working Letterkenny and Dunfanaghy, reads the county as two markets, coastal and lifestyle-led against functional and local, reshaped by remote working and shadowed by defective concrete blocks and construction costs. For me the revelation was in the landscape itself: three distinct built responses to landscape, livelihood and era – a two-speed county you can see from the roadside before you ever open a spreadsheet. In a July heatwave, Donegal was a masterclass in what community-led placemaking looks like when it works.

How IPAV members are contributing to Ireland's placemaking baseline

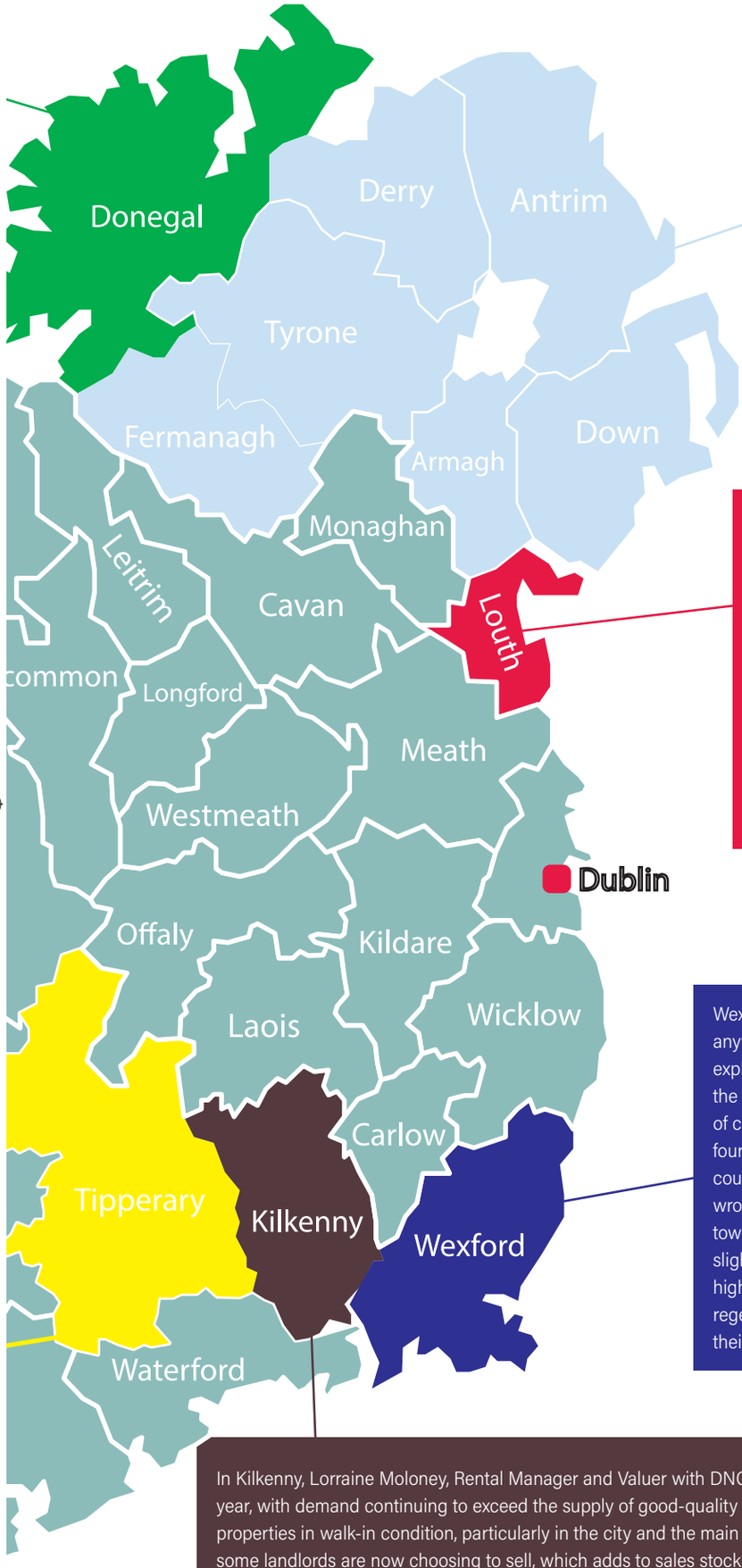


Place Engage is a 26-county, 26-week non-political placemaking tour on iProperty Radio running for the duration of Ireland's EU Council Presidency. Each county begins with a Placemaking Data Baseline, collated before arriving in each county. Six weeks in, IPAV agents who work each county market are sense-checking and updating that data with live, on-the-ground insights, helping to identify emerging market trends. Carol Tallon has collated the data and this is what she's found...

Our placemaking tour kicked off in Dublin, a county with a Section 28 requirement of 18,204 new homes each year to 2034 against roughly 13,679 delivered in 2025. Sinéad Beggan of McGuirk Beggan Property, Terenure, gave that its market texture – a low-stock market led by first-time and trading-up buyers, with a cash cohort increasingly visible, splitting into two speeds as turnkey homes command premiums over asking while anything needing work sits far longer. While staying in the North Docklands, and experiencing the area through a placemaking lens, it was clear to me that, yes, we have created some amazing buildings, but we have not kept the promises of togetherness and welcoming public-realm spaces that we, as an industry, made to the local community in successive scheme plans.

Tipperary reads as one of our more affordable counties, with a median asking price around €240,000. Pat Quirke, third-generation auctioneer at PF Quirke & Co. in Clonmel – his daughter Natasha now the fourth – speaks for the continuity a county of market towns runs on, while Ger Fahey of Remagin Ireland, the local light-gauge steel buildings manufacturer based in Cahir, identified a "vicious cycle": the shortage is self-reinforcing when the very workers needed to build have nowhere to live. I was struck by the vibrant planting in every town and village – arguably disguising shutter buildings – and huge public-realm initiatives across the county; placemaking at this scale is never accidental.

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Six counties in, the same threads keep surfacing – a two-speed, turnkey-led market; county averages that hide separate town markets; remote working remaking both demand and community life; and the tension between what a place is worth to a visitor and what it costs a resident.

Louth is the smallest county in the State and one of its busiest home builders. Paul Clarke of DNG Duffy described a widening Dundalk market along the M1 corridor – first-time then trading-up buyers chasing turnkey homes, the BER now a primary search filter, and an investor base rotating rather than shrinking as private landlords exit under tighter regulation and pension-fund capital moves in. What reframed the week for me came from the street rather than the market: remote working is quietly acting as civic infrastructure, handing a commuter town back the time and energy its residents now pour into volunteering on local committees, or GAA coaching – a placemaking asset no rent index will ever show.

Wexford made the case that county averages mislead better than anywhere. Declan O'Leary of Sherry FitzGerald O'Leary Kinsella explained how Gorey functions as a separate market from the rest of the county, while Enniscorthy is attracting a younger (late 20s) cohort of commuting first-time buyers who are willing to travel further for that fourth bedroom. His insights sharpened something I keep returning to: county-level figures are the right unit for national comparison and the wrong unit for local decisions. And in New Ross – the "most improved" town we have no dataset for – what told me it was working was the slight improvement in commercial vacancy (albeit from a particularly high base), striking murals, and that local people don't treat the regenerated riverside as a visitor attraction; people were using it on their way somewhere, or to take a break.

In Kilkenny, Lorraine Moloney, Rental Manager and Valuer with DNG Ella Dunphy, reported a sales market that has stayed strong this year, with demand continuing to exceed the supply of good-quality homes – strongest for three- and four-bed houses, bungalows and properties in walk-in condition, particularly in the city and the main commuter towns. Her sharpest point tests the baseline data directly: some landlords are now choosing to sell, which adds to sales stock but piles further pressure on the rental market – the human side of a short-let squeeze that showed 454 entire homes on Airbnb against just 16 to rent long-term on a single August day. It remains, she says, a seller's market, where accurate valuation, realistic pricing, presentation and having the legal paperwork ready matter more than ever.

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Artificial Intelligence in Valuations

A Tool, not a Valuer





By Tony Wallace BSc. (Hons), MSc., FHEA, MIPAV, REV, Lead Valuer, IPAV talks us through how you should be using AI...

Artificial Intelligence (AI) is rapidly becoming part of everyday professional practice. From drafting location descriptions and summarising planning documents to assisting with market research and report preparation, AI can undoubtedly improve efficiency for valuers. However, as the technology becomes more widely used, it is important that the profession adopts a clear and measured approach.

The key principle is simple: AI can support the valuation process, but it cannot replace the valuer.

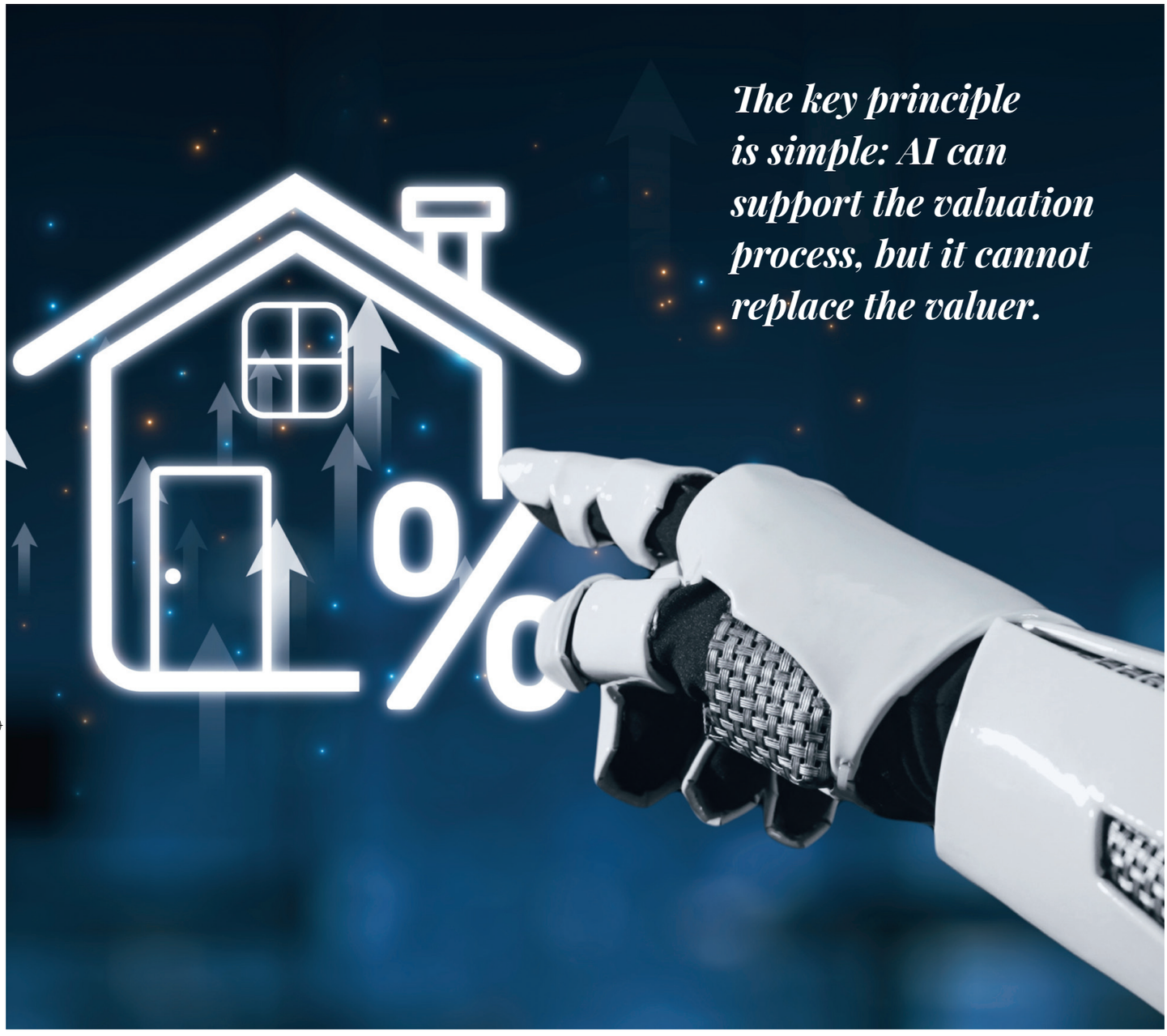
The European Valuation Standards (EVS) make it clear that the valuation opinion is the product of the valuer's independent professional judgement. A valuation report is ultimately a professional opinion of value that must be capable of standing up to scrutiny from clients, lenders, regulators, auditors, or indeed a court of law. The responsibility for that opinion rests with the valuer and cannot be delegated to a technology platform.

AI can be particularly helpful in a number of areas. It may assist in summarising lengthy documents, organising data, identifying market trends, conducting background research, or producing first drafts of reports and correspondence. Used correctly, these tools can reduce administrative burdens and allow valuers to spend more time on analysis, inspection and client engagement.

However, AI systems are not infallible. They can generate inaccurate information, misinterpret data, cite non-existent sources, or produce conclusions that appear convincing but are fundamentally flawed. This creates obvious risks where valuation evidence, planning information, legal matters or market commentary are involved.

For this reason, any information generated by AI must be independently verified by the valuer. Comparable evidence, calculations, assumptions, market analysis and factual matters should always be checked against reliable and independent sources before being relied upon. Professional judgement must remain at the centre of the valuation process.

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Transparency is also increasingly important. Where AI has been used in preparing a valuation report, valuers should consider disclosing that fact and explaining how the technology was used. For example, AI may have assisted with research, data organisation, or drafting descriptive sections of the report. Such disclosure helps maintain transparency and reinforces that the valuation opinion itself remains the responsibility of the signing valuer.

Data protection presents another important consideration. Valuers must be mindful of GDPR obligations and client confidentiality requirements. Confidential or sensitive client information should not be uploaded to AI platforms unless appropriate safeguards are in place and the platform is authorised for professional use.

To assist members, IPAV has developed an AI Valuation Checklist and a practical Traffic Light Guide. These emphasise that AI is generally acceptable for research, document summaries and drafting assistance; should be used with caution for market commentary, rental analysis and comparable evidence assessment; and should never be relied upon as the sole basis for final valuation opinions, property inspections, legal conclusions, fact verification, or compliance sign-off.

As with any technological advancement, the question is not whether AI should be used, but how it should be used responsibly. The most effective valuers of the future will be those who embrace AI as a productivity tool while ensuring that local market knowledge, experience, critical thinking and professional judgement remain firmly in control.

The valuation profession has always adapted to new technologies. AI is no different. It offers significant opportunities, but the fundamental principle remains unchanged: the valuer signs the report, accepts responsibility for the opinion, and must be capable of defending that opinion independently of any technology used in its preparation.

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Talking Heads

Meeting Review

We asked two members to share their thoughts on the following...

If there was one housing-related change you would like the Government to introduce in the upcoming Budget, what would it be and why?



Stella Troy,

MIPAV, Barry Auctioneers & Valuers

"I would urge the government to consider including second hand properties in the first time buyers help to buy scheme. First-time buyers are people, and support should be designed around the buyer – not simply the type of property they purchase. All first-time buyers should start from a level playing field. Buying a new home comes with fewer immediate risks: there is no ageing roof, outdated flooring or significant refurbishment to consider. Buyers who choose older, perfectly viable homes often take on considerable work and cost to bring them up to standard. Yet current support does not fully recognise this. The Vacant Property Refurbishment Grant, has specific vacancy requirements, leaving many suitable second-hand homes outside its scope. Supporting the purchase of second-hand homes would give more people the opportunity to remain in the communities where they grew up. Particularly in rural areas where new development can be limited. It also brings existing homes back to life, allowing new families to make them their own while regenerating communities and keeping them populated. In both rural and established urban areas, new homes can be limited or priced beyond existing thresholds. Supporting the purchase of second-hand homes would increase choice, reduce pressure on the new-build market and make better use of the housing stock already available. The purpose of the support is to help first-time buyers, it should support the person – not the property."



Dan Steen,

MIPAV, DNG

"This year I hope the government has the bravado to make some unpopular decisions. We have been in desperate need of drastic action to increase housing supply for over a decade and tiny adjustments have made little difference. This year, at the risk of some disgruntled voters but with the potential to earn the respect of those who recognise that we need to sacrifice to ensure a good outcome for the market I hope that the budget creates space for developers to ramp up construction levels to the maximum. The headline decision? Halve the current VAT rate on new builds – both apartments and houses – and lock that in for a period of at least five years so that those planning for the future know where they stand. This will no doubt leave a hole in the state's tax take in the short term, but with extensive new building resulting in increased property tax revenue and decreased social housing costs you don't need to be an economist to see the logic. Not one thing will make new housing completions skyrocket faster than making the process of developing them more profitable for the private developer. I know that this suggestion will immediately provoke complaints from those in the country who look back on the "boom" times lamenting how some developers made millions building developments of varying quality but one thing we didn't have was a shortage of homes. The country needs to accept that public development is not doing enough and the carrot of generous profit margins for private developers will create the supply we need to dig us out of the housing shortage we have been in for the last ten years."

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How to Talk About ...
MENTAL HEALTH AT WORK



Lisa Kearney *ẅṛĭţẽṣĂẗčôŭţĂĥôẅĂẍẽṣţĄţôĂẗrrṛôắçĥĂţĥĕĄţôṛĭçĂẗńĄţĥĕĂẅôṛĸṛḽắçẽ!Ă*

Talking about mental health at work can feel difficult. Managers may worry about overstepping a boundary, saying the wrong thing or becoming responsible for something they aren't qualified to handle. But you don't have to be a therapist to have a supportive conversation.

If you notice someone seems withdrawn, unusually stressed or isn't themselves, start simply: "I've noticed you don't seem yourself lately. How are you doing?"

Listen without judgement and avoid trying to diagnose or fix the problem. Phrases such as "That sounds difficult" or "Is there anything that would help?" can be more useful than offering solutions. One of the most useful skills in any conversation about mental health is simply listening. That means resisting the urge to compare their experience with your own, minimise what they are feeling or immediately offer advice.

It's also important to respect boundaries. And if someone does not want to talk, they don't have to. A manager can make it clear that they are available without putting pressure on the employee to disclose anything. Simply saying: "That's absolutely fine. You don't have to talk about it. I just wanted you to know that if there's anything affecting you at work that you'd like to discuss, my door is open." That can be enough.

Also remember that an employee doesn't have to disclose personal or medical information, and managers should be clear about confidentiality and know when to involve HR, occupational health or professional support.



Mental health should also be part of everyday workplace culture, rather than something discussed only when there's a crisis. Regular check-ins, realistic workloads and making support services visible can all help.

The Green Ribbon is another simple way to encourage openness. The green ribbon has become a recognisable symbol of mental health awareness in Ireland. Wearing one can also provide a subtle signal that someone is open to talking about mental health.

For workplaces, that can be useful because it takes some of the awkwardness out of the first approach. Rather than wondering, "Would it be OK to talk to this person about mental health?", the ribbon can provide an invitation to start a conversation.

But it is important not to misunderstand what that invitation means. Wearing a green ribbon doesn't make someone a counsellor, therapist or crisis service. It simply represents a willingness to have a conversation and help reduce the stigma surrounding mental health and can make approaching the subject feel less awkward. It doesn't mean the wearer is a counsellor or expert – simply that they're open to a conversation.

Ultimately, managers don't need all the answers. Sometimes the most valuable thing they can do is notice, ask, listen and make sure someone knows where to find further support.

We're always happy to hear from you so please contact the team claire@ipav.ie

You can read more about the Green Ribbon Campaign, access their information pack or order free Green Ribbons by visiting www.shine.ie



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RIGHT: Duncan Cusack, Eoin Power and Ray Cooke.
BELOW: 2nd Place - Raymond Potterton Auctioneers.



RIGHT: 3rd Place - Ray Cooke Auctioneers.
BELOW: Sharon Carton, Jennifer Buckley and Wendy Buckley.





BELOW: 1st Place - DNG Team James McKeown, David Dobbs and Bailey O'Rourke.

BELOW: Ella Dunphy, Pat Dunphy and Larry Carroll.



EVENTS

CONNECT

Highlights of the IPAV calendar





ABOVE: 5th Place - MyHome.
RIGHT: James O'Loughlin, Adrian Murphy and Pat Doyle.

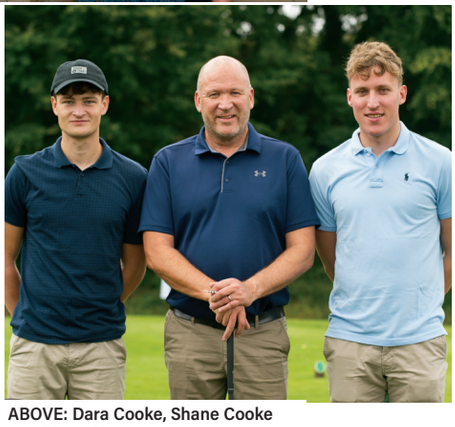


BELOW: Ronan Milney, Jeremy Murphy and Martin Kelleher.

YPN Golf Classic

The Heritage Golf Resort
3rd September 2026

With the rain holding off, 27 teams set off for a thrilling shotgun start, enjoying a fantastic day to relax and recharge. IPAV would like to express sincere thanks to all our sponsors for the event. A big thank you also goes to the YPN Committee, whose hard work and dedication made this wonderful event possible.



ABOVE: Dara Cooke, Shane Cooke and Fionn Cooke.



RIGHT: Paula Davitt, Kay McGuire and Genevieve McGuirk.







ABOVE: Genevieve McGuirk, Fergal Troy and Eoghan Murray.
LEFT: 4th Place - Property Partners Buggy.

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ABOVE: Longest Drive Ladies - Jennifer Buckley. RGHT: Alan Brady, Terry Anderson and Niall O'Connor from Daft. BELOW: Kieron Bracken, Francis Roche and Ciaran Patton.





ABOVE: John McCafferty, Paul Murphy and Billy Johnston. BELOW: Closest to the Pin - Lorcan Egan.







ABOVE: Longest Drive - David Dobbs collecting on behalf of Ryan O'Loughlin. LEFT: Ciaran Hand, Conor O'Leary and James Rogers. RIGHT: Gavin Nelson, Derek Byrne and Alan Redmond.







ABOVE: Kay McGuire President and Genevieve McGuirk CEO IPAV with the YPN Committee Members. RIGHT: Niamh Giffne,y Fergal Troy and Eilish Wall.

YPN Summer BBQ

IPAV Head Office, Dublin 2
20th August 2026

Following the YPN AGM, the committee was joined by IPAV members for the YPN Summer BBQ. The evening was filled with lively networking and great conversation. We sincerely thank everyone who took the time to attend, and a special thanks to our chef, Saul, for cooking up a fantastic meal!



ABOVE: Michael Ryan, Genevieve McGuirk CEO IPAV and Marie Lehane. BELOW: Paul Campbell and John Kennedy





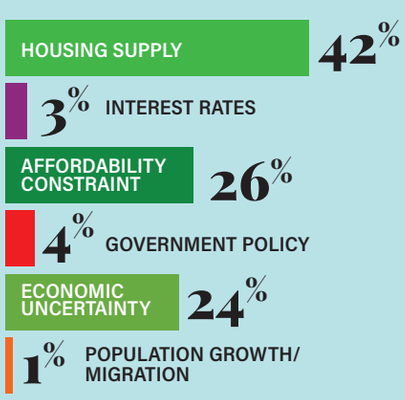
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THE BIG DEBATE: *Property Price Reset:*

Myth or Market Reality?

Which factor will have the greatest impact on property prices in the next year?



What you said...

What is the strongest piece of evidence you are seeing on the ground that supports your view?

"Continued shortage of supply, strong buyer demand and multiple bidders, with well-priced properties regularly achieving or exceeding asking prices."
Carol Kelly CK Auctioneers, Mayo

"You can only buy what is in your price range, and wages have not changed."
John D Sullivan & Co Ltd, Cork

"Open borders and continuous shortage of properties will continue to fuel the price increases - basic economics of supply and demand."
Robert Leavy Mollin Estates

"Whilst prices are continuing to rise due primarily to a lack of stock, there remains a policy of sensible lending from the mainstream banks."
Jane Young, Young's Estate Agents, Ranelagh, Dublin

What do you expect residential property prices to do in your area over the next 12 months?



Do you believe the Irish residential market is entering a period of price stabilisation?



Are buyers becoming more price-sensitive than they were 12 months ago?



What you said...

If there is a market reset, what do you believe it will look like: lower prices, slower growth, longer selling times, fewer transactions, or something else?

"Slightly lower prices, slower growth and longer selling times due to hesitancy in bidding."
Daniel Tomney Director of DRT Estates

"Lower asking prices and longer selling times. Entry level properties will be active but bigger more expensive properties will be slower."
David McDonnell, Property Partners McDonnell

"We are out pricing ourselves, which is leading to longer selling times. Lower prices."
Daire McCann of Daire McCann Property

"Lower prices, fewer transactions – and it will need greatly increased housing production but with such high volumes of apartment construction."
Ed McDonald

"Few transactions due to a very angry buying market."
Liz O'Kane, Ireland's Original Buyer's Agent

"Reset or no reset, we still need 50,000/70,000 new homes p.a. and we are only building half of this. Until this gap is bridged, prices will only go one way The lack of competition in banking is a concern."
Con Nagle of Global Properties Ltd.



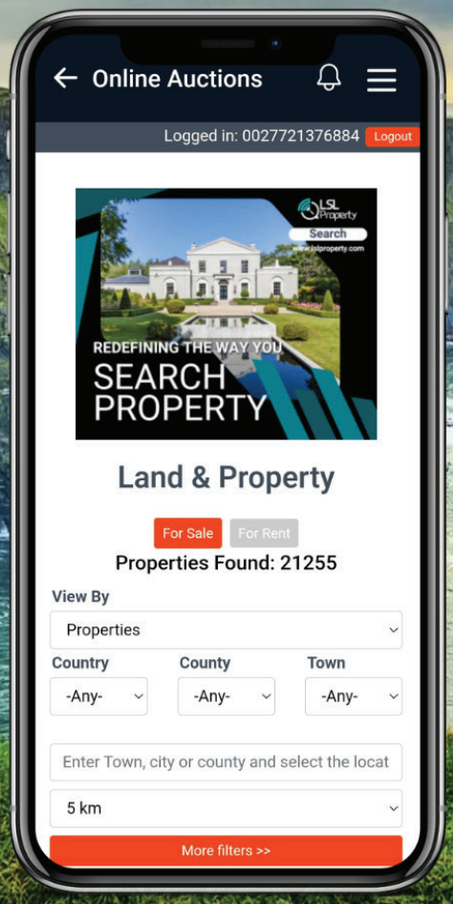
Thanks so much to all our members who took part and submitted their thoughts - we wish we could have included them all. If you want to take part in The Big Debate in the future, keep an eye out for our email.

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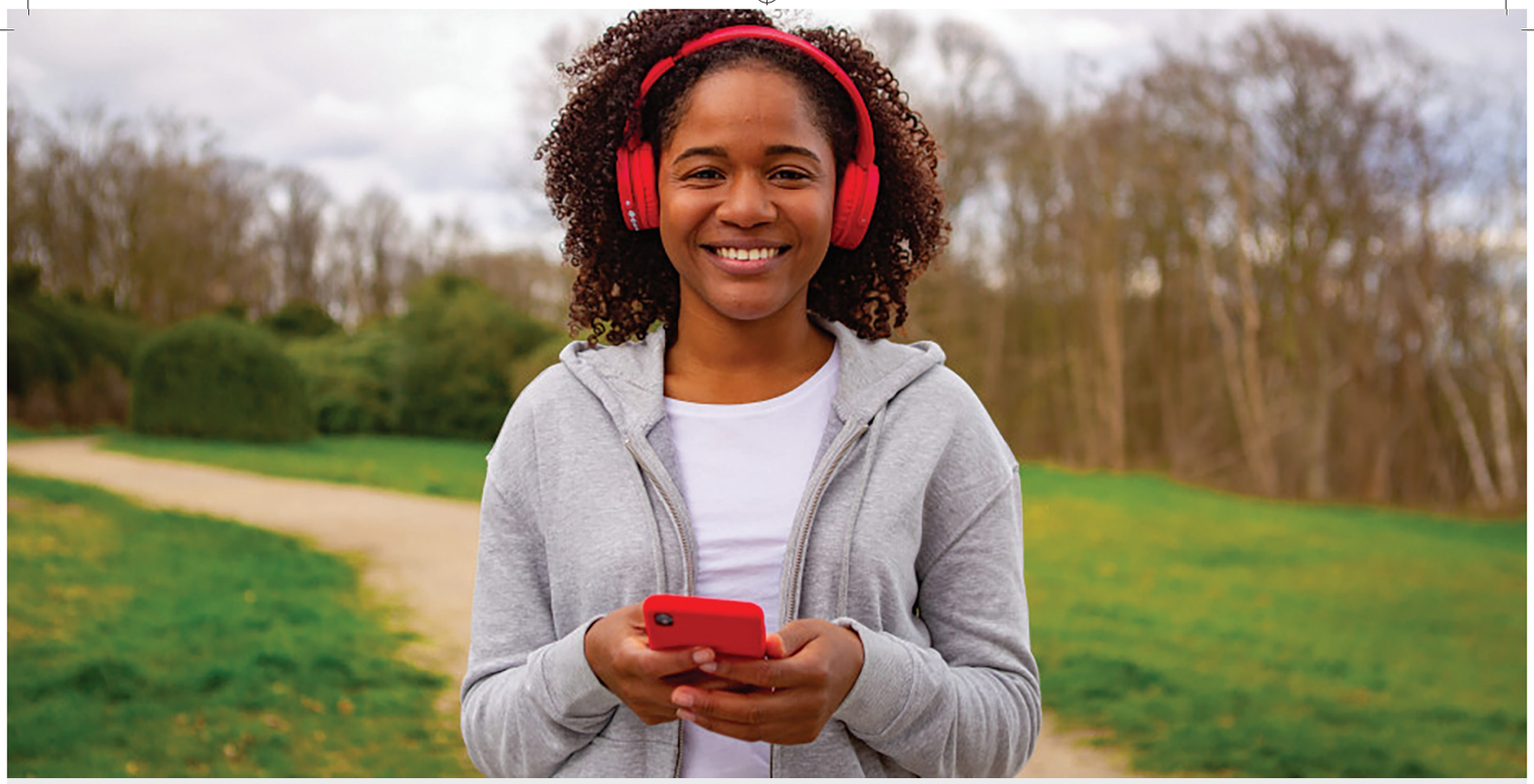
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