HOUSING MARKET REPORT

Q1 2023

About the Geowox Housing Market Report

This report aims to fill a data gap in Irish home sales data. Whilst good data is available about rental and sales listings, no detailed, reliable data is available on realised home sales in the Republic of Ireland.

Geowox is a data technology company, specialising in residential valuation services. Monitoring, geo-locating, and enriching each home sale in Ireland, we provide comprehensive insights into actually achieved home prices. We aim to provide detailed statistics on sales volume and prices by time of sale, geographic area, and home type, to help industry professionals and the larger public get an accurate picture of the housing market.

What's included

Housing sales Q1 2023

Nationally, sales prices are up **+8.9%** against Q1, 2022. The median price for a property in Ireland in Q1 2023 is **€305,000**, up **€25,000** in one year.

A total of **12,588** units (new & existing homes) were sold in the 1st quarter of the year, down **3.6%** vs the same period in 2022. **2,169** of these were new homes.

Co. Dublin is the County with the **highest sales** in Q1 2023 (3,857, 30.6% of the total). Co. Leitrim registered the **lowest number** of sales in Q1 2023, just 986.

Co. Dublin is the **most expensive** county (€425,000), according to 2023 Q1 figures. **Co. Roscommon** is the **least expensive** county (€149,000). Co. Dublin and its commuting counties (Wicklow, Kildare, Meath) are the only counties whose prices are **higher** than the national median.

Marco Giardina
Head of data analytics
Geowox

At a glance
Q1 2023 key insights

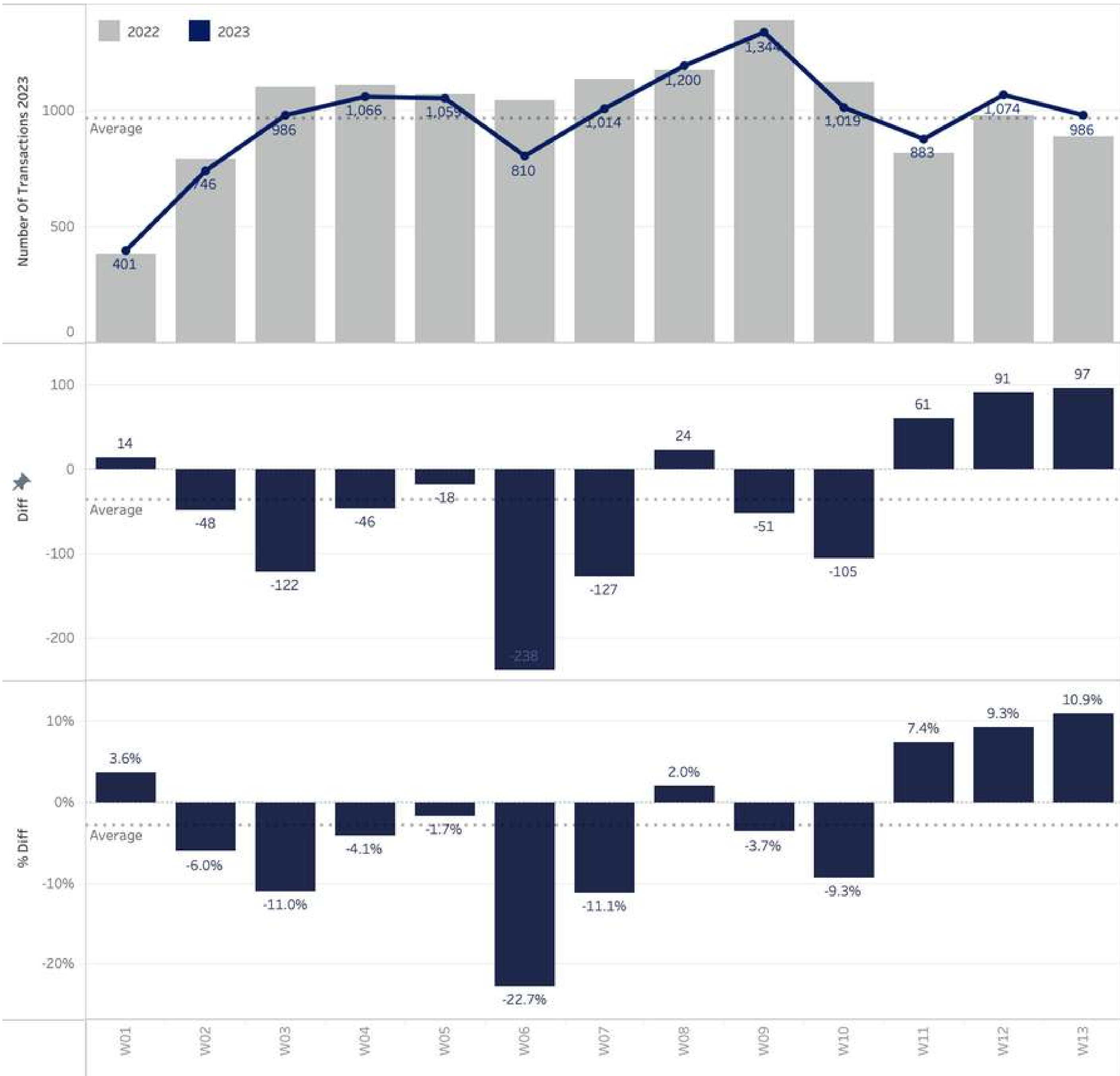
12,588 -3.6% vs Q1'22	Number of properties sold in Ireland
€305K +8.9% vs Q1'22	Median home price
142% Q1'23	Price new vs existing home

National Sales

A total of 12,588 units have been sold in the first quarter of 2023, -3.6% of the same period in 2022.

12,588 Units sold in Q1 '23	**13,056** Units sold in Q1 '22	**-3.6%** % change vs Q1 '22

Weekly sales in Ireland and % changes - 2023 vs. 2022

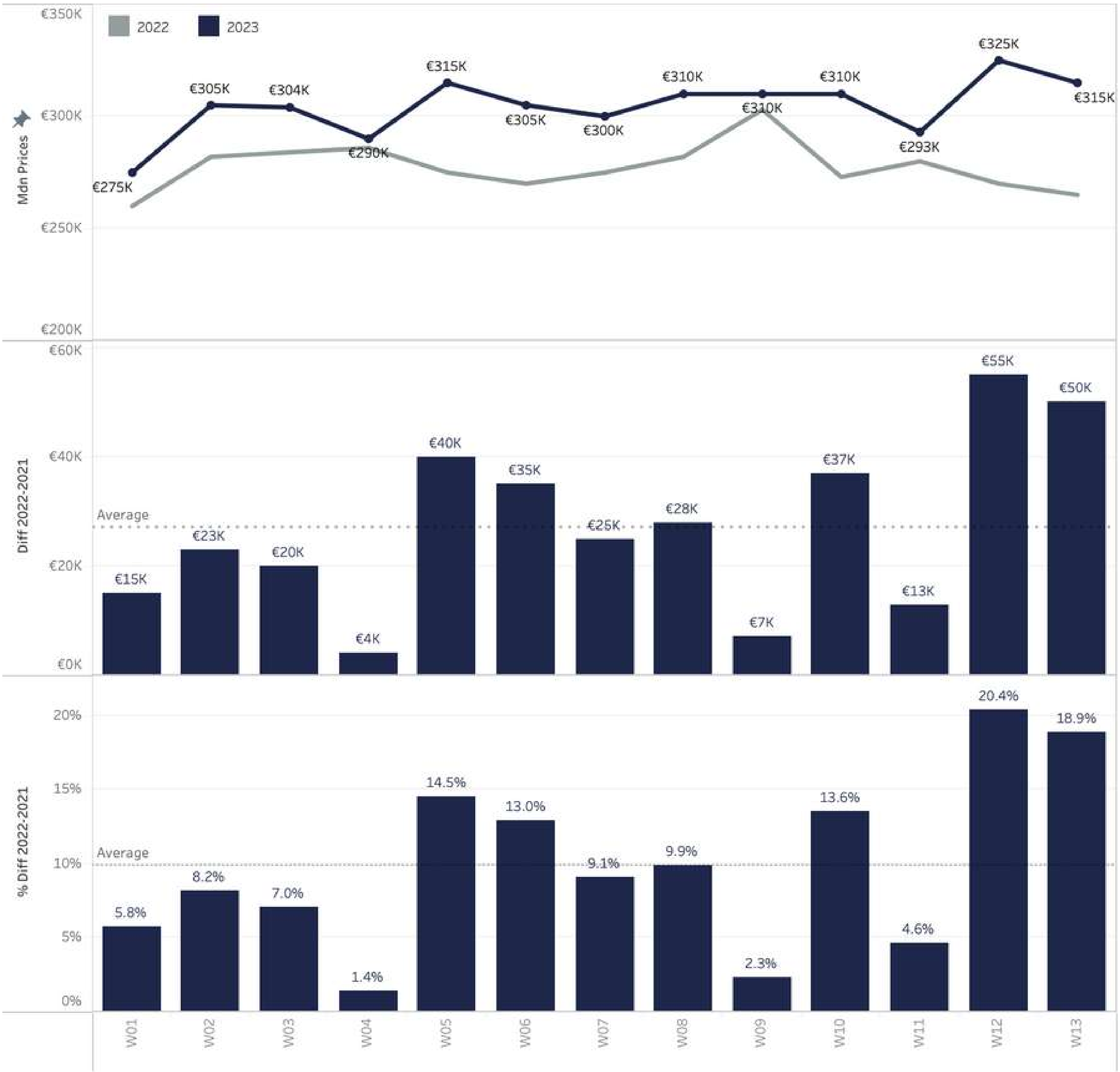


National Prices

In the first quarter of 2023, sales prices are up +8.9% against the same period in 2022.
The median price for a property in Ireland in Q1 2023 is €305K, +€25K vs the same period in 2022.

€305K	€280K	+8.9%
Median Price in Q1 '23	Median Price in Q1 '22	% change vs Q1 '22

Weekly median prices in Ireland and % changes - 2023 vs 2022



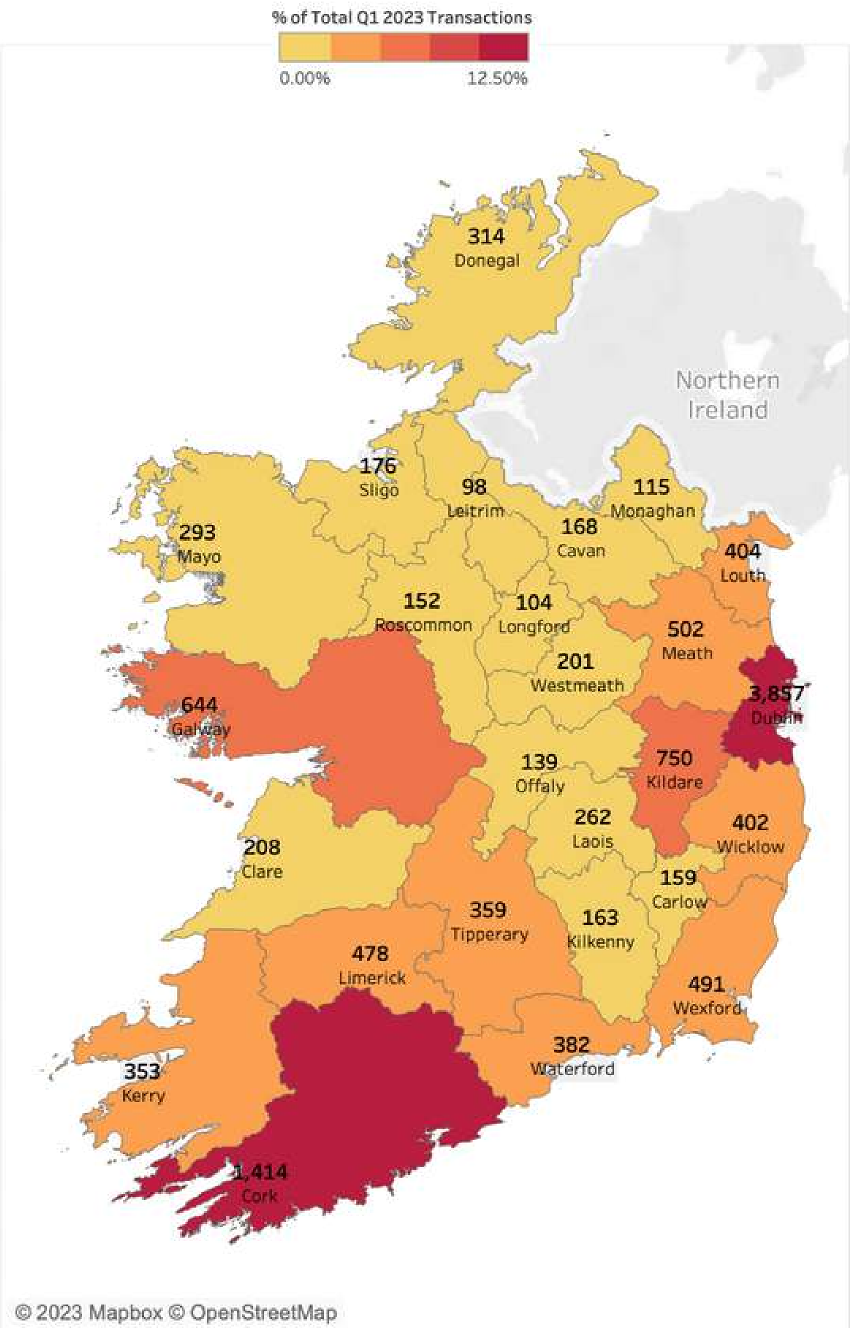
Sales by County

Co. Dublin is the County with the highest sales in Q1 '23 (3,857, 30.6% of the total).
Co. Leitrim registered the lowest number of sales in Q1 '22, just 98.

Co. Dublin	Co. Leitrim	Co. Offaly
Highest sales 3,857	Lowest sales 98	Highest year/year drop -35.3%

Q1 2023 sales by County and % changes over period

County	Q1 2022	Q4 2022	Q1 2023	QoQ % Diff	YoY % Diff
Carlow	169	208	159	-23.6%	-5.9%
Cavan	170	263	168	-36.1%	-1.2%
Clare	270	369	208	-43.6%	-23.0%
Cork	1,467	1,975	1,414	-28.4%	-3.6%
Donegal	355	409	314	-23.2%	-11.5%
Dublin	3,954	5,009	3,857	-23.0%	-2.5%
Galway	575	875	644	-26.4%	12.0%
Kerry	380	468	353	-24.6%	-7.1%
Kildare	745	1,412	750	-46.9%	0.7%
Kilkenny	148	223	163	-26.9%	10.1%
Laois	192	292	262	-10.3%	36.5%
Leitrim	115	173	98	-43.4%	-14.8%
Limerick	468	770	478	-37.9%	2.1%
Longford	137	172	104	-39.5%	-24.1%
Louth	417	661	404	-38.9%	-3.1%
Mayo	329	412	293	-28.9%	-10.9%
Meath	550	859	502	-41.6%	-8.7%
Monaghan	102	168	115	-31.5%	12.7%
Offaly	215	204	139	-31.9%	-35.3%
Roscommon	186	233	152	-34.8%	-18.3%
Sligo	212	301	176	-41.5%	-17.0%
Tipperary	411	512	359	-29.9%	-12.7%
Waterford	434	535	382	-28.6%	-12.0%
Westmeath	216	334	201	-39.8%	-6.9%
Wexford	453	681	491	-27.9%	8.4%
Wicklow	386	636	402	-36.8%	4.1%
Rep. of Ireland	13,056	18,154	12,588	-30.7%	-3.6%



Prices by County

Co. Dublin is the most expensive county (€425K), according to their 2023 Q1 figures. Vice versa, Co. Roscommon is the least expensive county (€149K). Co. Dublin and its commuting counties (Wicklow, Kildare, Meath) are the only counties whose prices are higher than National median.

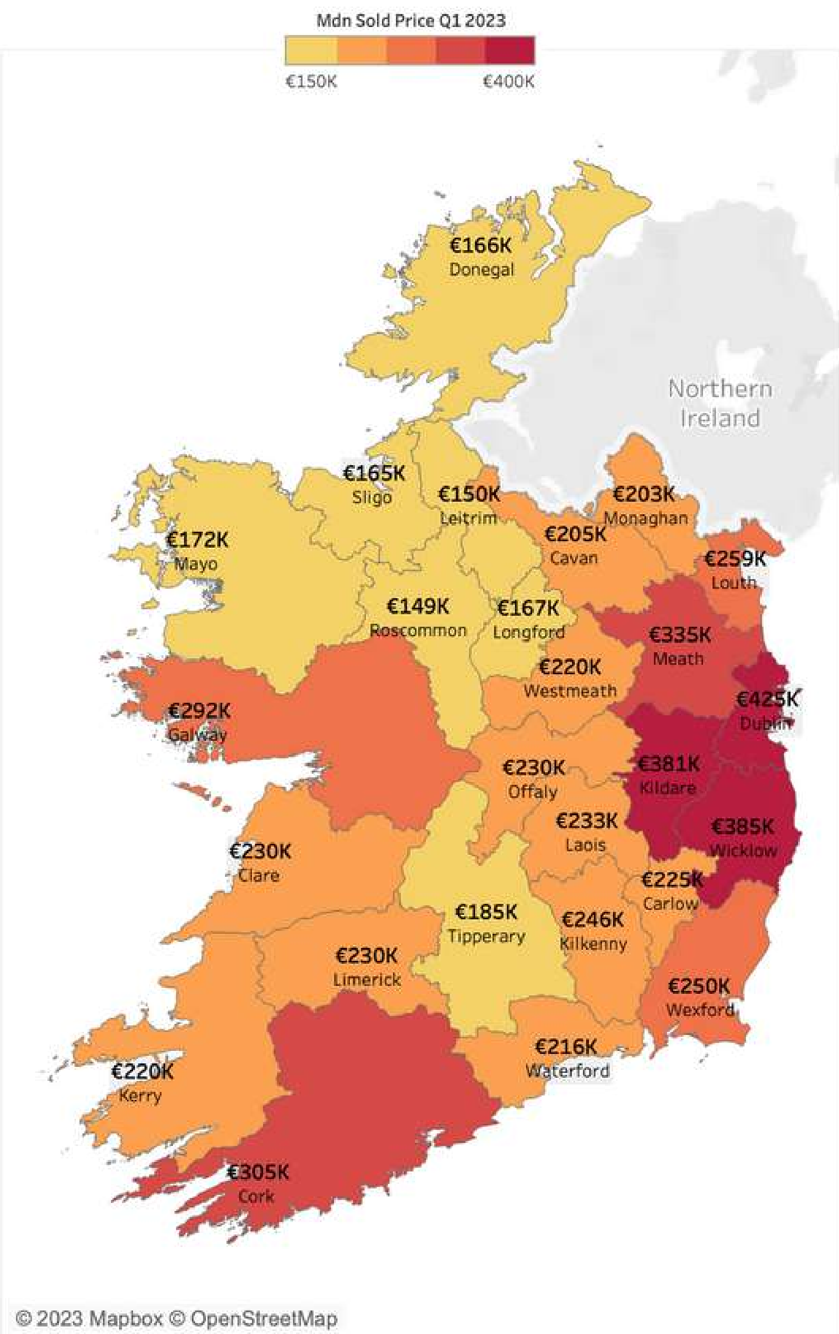
Co. Dublin
Most expensive counties (€425K)
+39.3% vs. National median

Co. Roscommon
Least expensive county (€149K)
-51.1% vs. National median

Co. Longford
Largest year on year increase 23.7%

Q1 2023 prices by County and % changes over period

County	Q1 2022	Q4 2022	Q1 2023	QoQ % Diff	YoY % Diff
Carlow	€212K	€229K	€225K	-1.7%	6.1%
Cavan	€175K	€180K	€205K	13.9%	17.1%
Clare	€226K	€235K	€230K	-2.1%	1.8%
Cork	€280K	€303K	€305K	0.7%	8.9%
Donegal	€150K	€181K	€166K	-8.3%	10.7%
Dublin	€393K	€420K	€425K	1.2%	8.1%
Galway	€268K	€290K	€292K	0.7%	9.0%
Kerry	€209K	€220K	€220K	0.0%	5.3%
Kildare	€340K	€365K	€381K	4.4%	12.1%
Kilkenny	€230K	€263K	€246K	-6.5%	7.0%
Laois	€201K	€222K	€233K	5.0%	15.9%
Leitrim	€138K	€159K	€150K	-5.7%	8.7%
Limerick	€220K	€227K	€230K	1.3%	4.5%
Longford	€135K	€145K	€167K	15.2%	23.7%
Louth	€241K	€255K	€259K	1.6%	7.5%
Mayo	€157K	€190K	€172K	-9.5%	9.6%
Meath	€300K	€350K	€335K	-4.3%	11.7%
Monaghan	€180K	€218K	€203K	-6.9%	12.8%
Offaly	€225K	€221K	€230K	4.1%	2.2%
Roscommon	€130K	€160K	€149K	-6.9%	14.6%
Sligo	€160K	€187K	€165K	-11.8%	3.1%
Tipperary	€169K	€185K	€185K	0.0%	9.5%
Waterford	€220K	€240K	€216K	-10.0%	-1.8%
Westmeath	€220K	€239K	€220K	-7.9%	0.0%
Wexford	€220K	€230K	€250K	8.7%	13.6%
Wicklow	€366K	€415K	€385K	-7.2%	5.2%
Rep. of Ireland	€280K	€300K	€305K	1.3%	8.9%



Prices changes by County

Co. Longford, Co. Cavan, and Co. Laois have seen the steepest increase in prices, according to their 2023 Q1 figures. In a year-on-year comparison, all counties experienced an increase in prices with the exception of Co. Waterford (-1 8%).

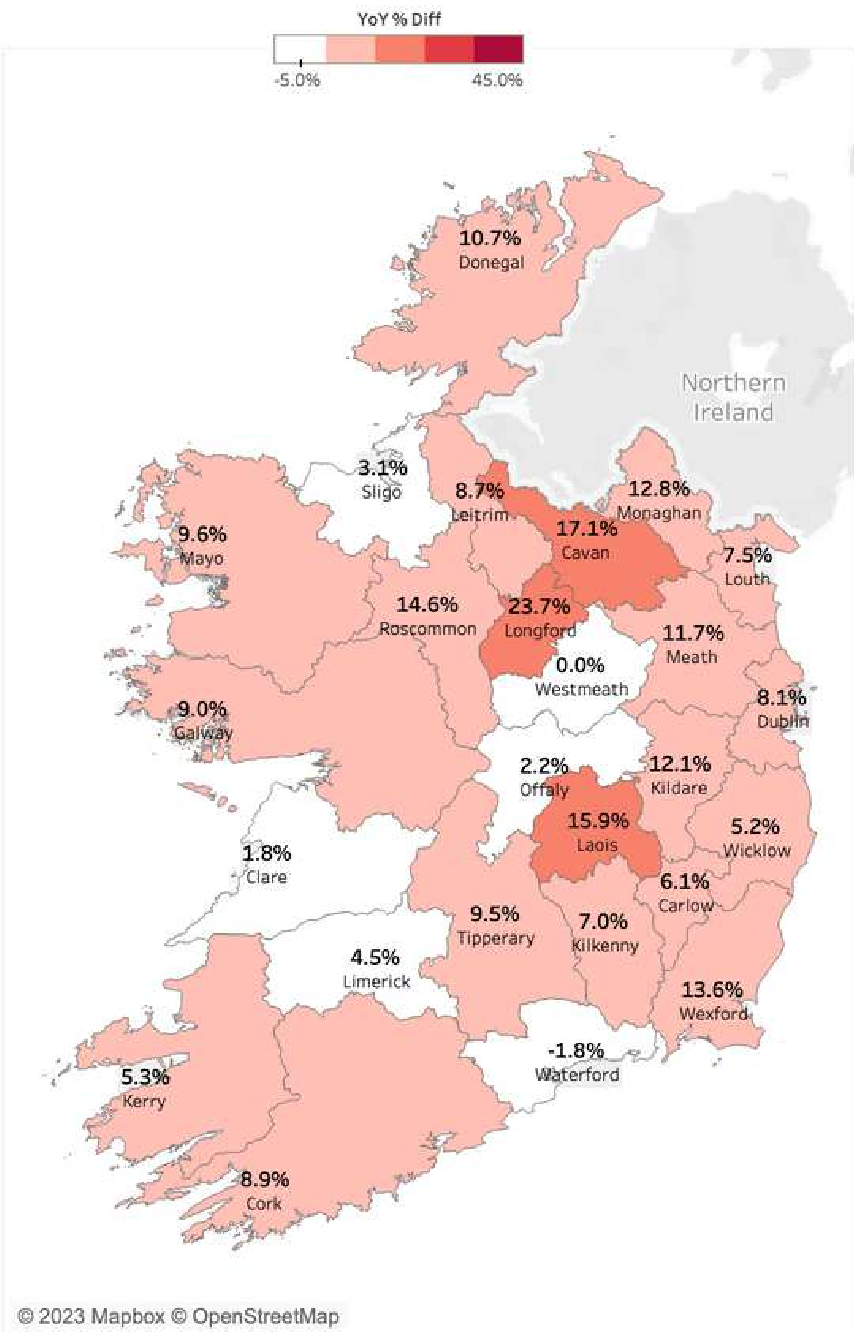
Co. Longford
+23.7% YoY

Co. Cavan
+17.1% YoY

Co. Laois
+15.9% YoY

YoY percentage differences by County - Q1 2023 vs Q1 2022

County	Q1 2022	Q4 2022	Q1 2023	QoQ % Diff	YoY % Diff
Carlow	€212K	€229K	€225K	-1.7%	6.1%
Cavan	€175K	€180K	€205K	13.9%	17.1%
Clare	€226K	€235K	€230K	-2.1%	1.8%
Cork	€280K	€303K	€305K	0.7%	8.9%
Donegal	€150K	€181K	€166K	-8.3%	10.7%
Dublin	€393K	€420K	€425K	1.2%	8.1%
Galway	€268K	€290K	€292K	0.7%	9.0%
Kerry	€209K	€220K	€220K	0.0%	5.3%
Kildare	€340K	€365K	€381K	4.4%	12.1%
Kilkenny	€230K	€263K	€246K	-6.5%	7.0%
Laois	€201K	€222K	€233K	5.0%	15.9%
Leitrim	€138K	€159K	€150K	-5.7%	8.7%
Limerick	€220K	€227K	€230K	1.3%	4.5%
Longford	€135K	€145K	€167K	15.2%	23.7%
Louth	€241K	€255K	€259K	1.6%	7.5%
Mayo	€157K	€190K	€172K	-9.5%	9.6%
Meath	€300K	€350K	€335K	-4.3%	11.7%
Monaghan	€180K	€218K	€203K	-6.9%	12.8%
Offaly	€225K	€221K	€230K	4.1%	2.2%
Roscommon	€130K	€160K	€149K	-6.9%	14.6%
Sligo	€160K	€187K	€165K	-11.8%	3.1%
Tipperary	€169K	€185K	€185K	0.0%	9.5%
Waterford	€220K	€240K	€216K	-10.0%	-1.8%
Westmeath	€220K	€239K	€220K	-7.9%	0.0%
Wexford	€220K	€230K	€250K	8.7%	13.6%
Wicklow	€366K	€415K	€385K	-7.2%	5.2%
Rep. of Ireland	€280K	€300K	€305K	1.3%	8.9%



Sales by Transaction type

The first quarter of 2023 saw 2,169 new homes sales. The highest number of new homes was delivered in County Dublin (626). Co. Kildare was the county with the highest percentage of new homes sold in total (42.8%). Co. Leitrim registered the lowest number of new homes transactions in Ireland, just 2.

Co. Kildare
Highest % of new homes delivery (42.8)

Co. Leitrim
Lowest number of new homes delivery (3)

Co. Dublin
Highest number of new homes delivery (626)

Quarterly sales by County and transaction type – Q1 2023

County Name	New Homes Sales	Existing Homes Sales	Total Sales	New Homes	Existing Homes
Carlow	7	152	159	€355K	€224K
Cavan	9	159	168	€315K	€200K
Clare	9	199	208	€400K	€222K
Cork	298	1,116	1,414	€371K	€275K
Donegal	36	278	314	€270K	€154K
Dublin	626	3,231	3,857	€490K	€405K
Galway	121	523	644	€341K	€270K
Kerry	24	329	353	€287K	€220K
Kildare	321	429	750	€423K	€325K
Kilkenny	29	134	163	€355K	€227K
Laois	56	206	262	€342K	€200K
Leitrim	2	96	98	€230K	€150K
Limerick	41	437	478	€380K	€222K
Longford	3	101	104	€273K	€165K
Louth	68	336	404	€342K	€235K
Mayo	22	271	293	€351K	€168K
Meath	152	350	502	€375K	€290K
Monaghan	16	99	115	€269K	€185K
Offaly	12	127	139	€339K	€220K
Roscommon	11	141	152	€250K	€140K
Sligo	20	156	176	€218K	€164K
Tipperary	6	353	359	€333K	€184K
Waterford	62	320	382	€317K	€201K
Westmeath	4	197	201	€387K	€219K
Wexford	99	392	491	€290K	€230K
Wicklow	115	287	402	€410K	€375K
Rep. of Ireland	2,169	10,419	12,588	€398K	€280K

Prices by Transaction type

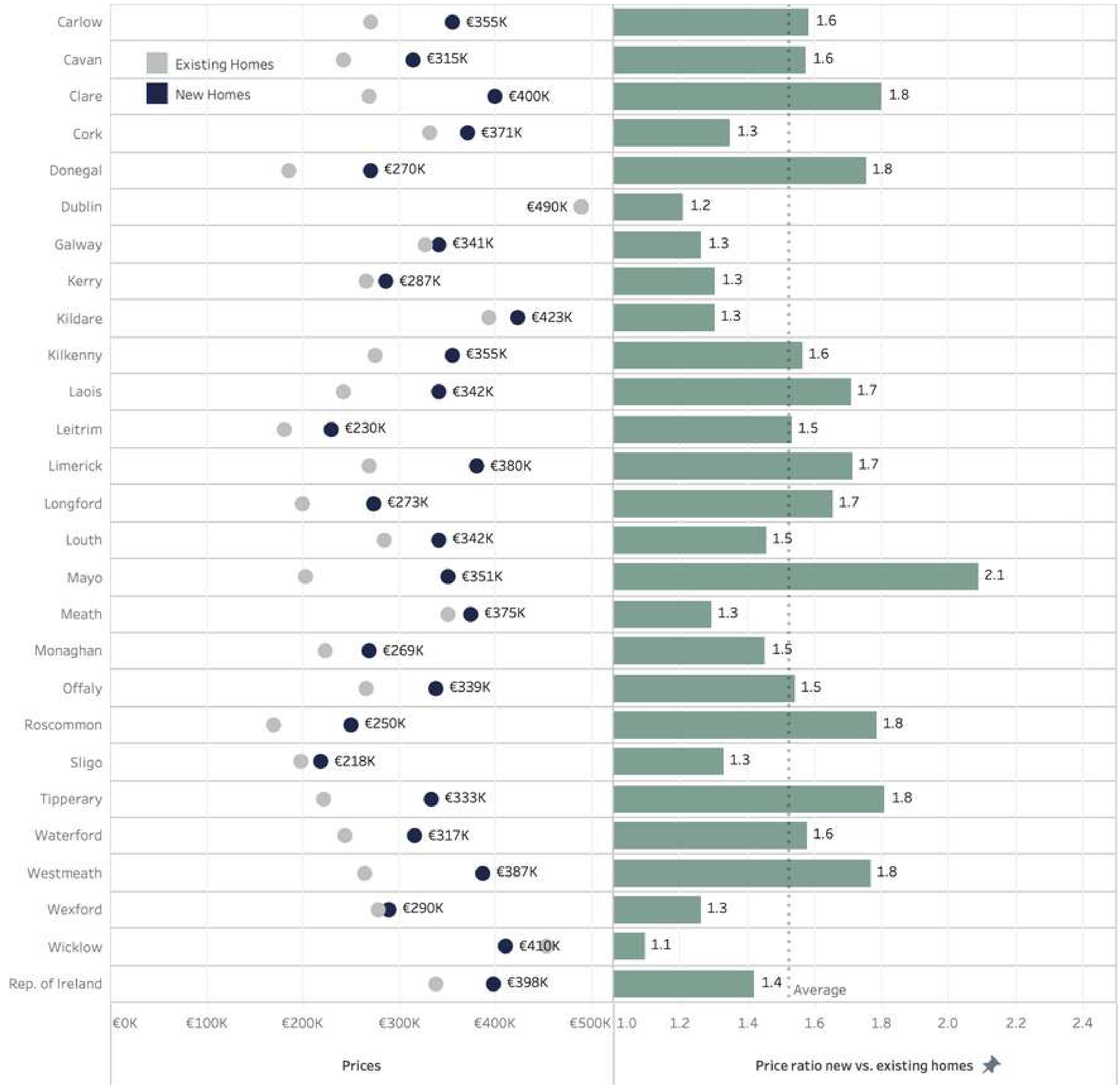
Co. Wicklow registered one of the lowest price ratio between new and existing homes (1.09). Co. Sligo recorded the lowest median price for a new home, just €218K. 1.42 is the average price ratio between new homes sales prices and existing housing prices in Ireland.

€218K
Lowest new home price

1.42
Price ratio new vs existing home

Co. Wicklow
Below Avg. delta (1.09% vs 1.42%) New vs Existing home

Quarterly prices by County and transaction type - Q1 2023

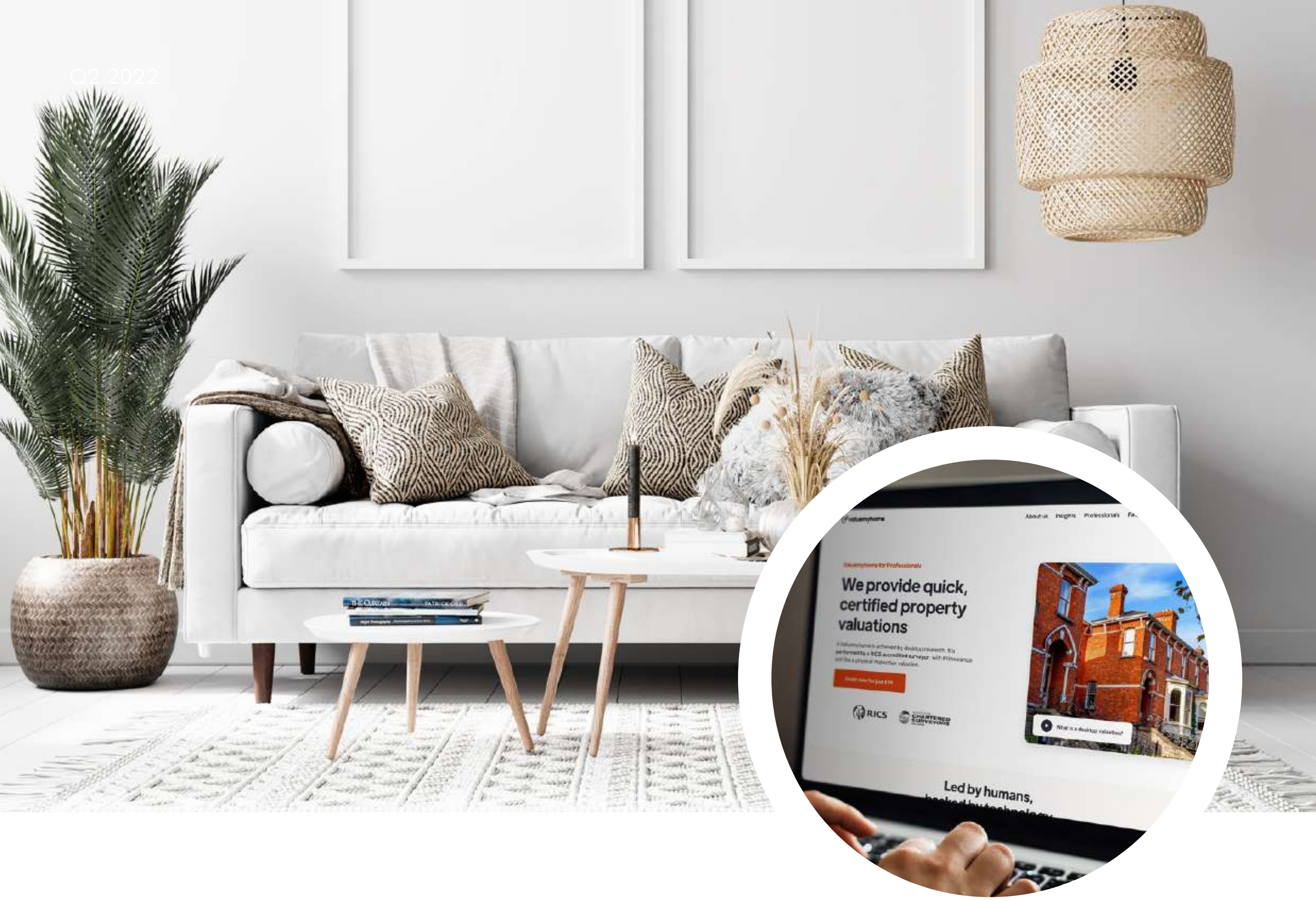


In Summary

Home sales prices are up +8.9% against the same period in 2022. The **median price** for a property in Ireland in Q1 '23 is **€305,000**, +€25,000 vs the same period in 2022.

A total of **12,588 units** (new & existing homes) were sold in the 1st quarter of the year, **down 3,6%** vs the same period in 2022.

We hope you enjoyed this report, and look forward to the release of our next Q2 2023 report. If you have any queries about the report content, please reach out to us via *sales@geowox.com*



About Geowox

We are a data technology company specialising in residential valuations. Our solutions include fully automated valuations and hybrid desktop valuations, leveraging our high quality data cleaning and fusing and surveyor workflow tools. We serve clients in the mortgage lending sector, on back-book portfolio valuations, and front-end single valuations for borrowers.

Questions? Contact us.

Website
www.geowox.com

Email
sales@geowox.com

geowox