

Residential Property Survey

Quarter One 2011



RICS

the mark of
property
professionalism
worldwide

Summary of findings

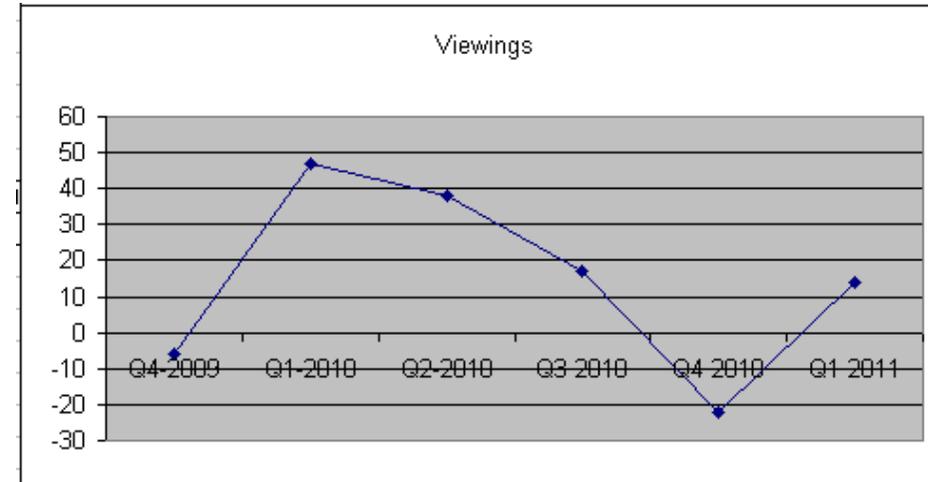
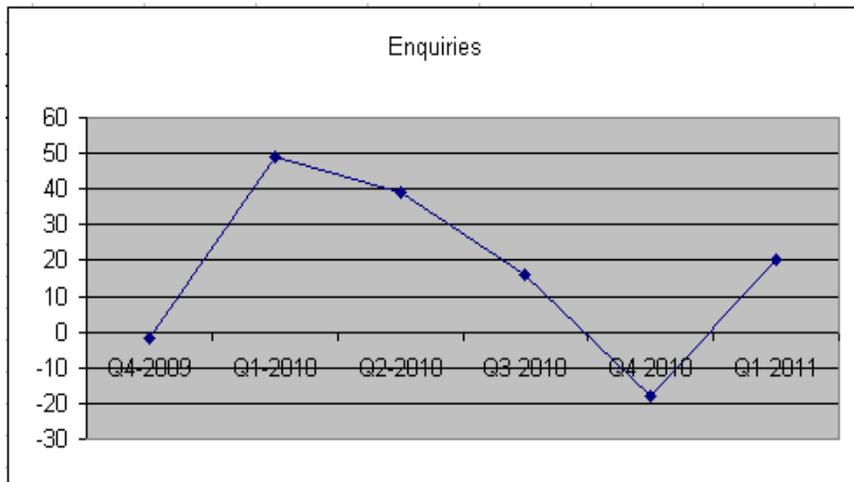
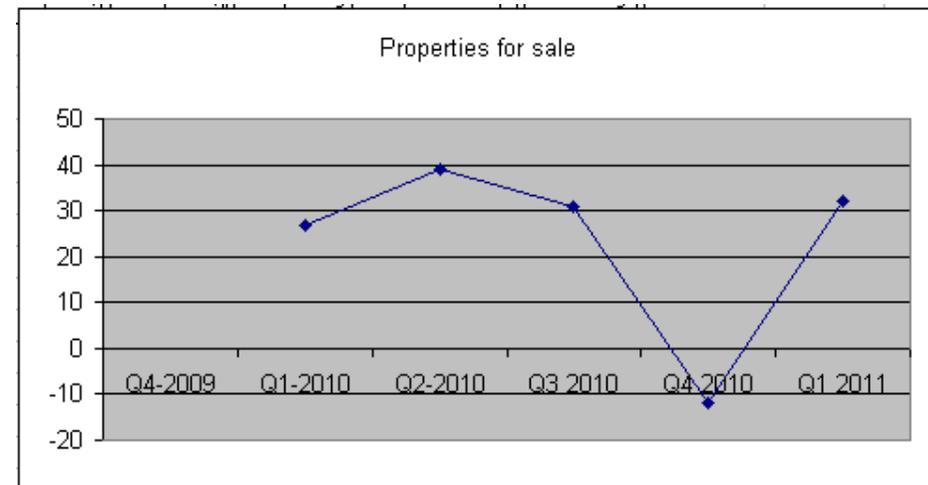
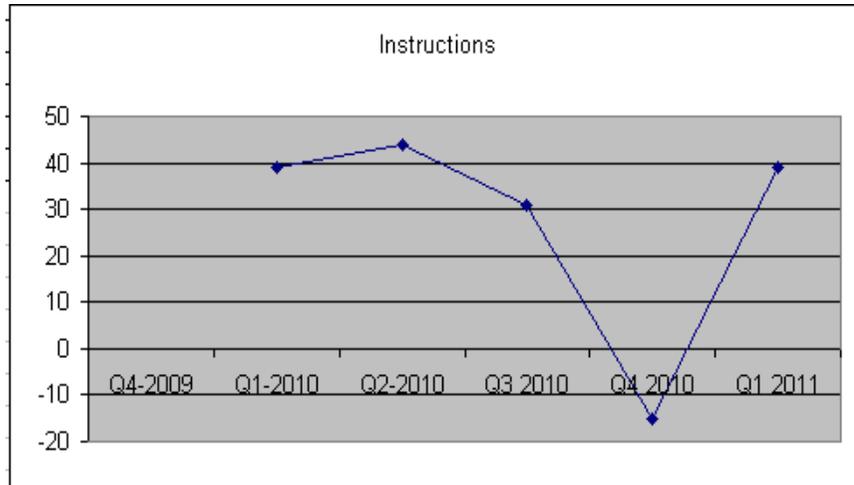
- Sales activity levels (instructions, properties for sale, enquiries, viewings and offers) increased in quarter one 2011 on quarter four 2010. This was anticipated in quarter four given the cyclical change in the property market from the traditional selling seasons to pre and post budget.
- There was a decline in the pace of decreases in sales agreed and sales closed in quarter one compared to quarter four.
- Property values continue to vary significantly by location but a high proportion of respondents reported average declines in values of between 2.6-5%
- The majority of respondents reported no change in residential rents in quarter one
- Anecdotally, access to finance is still the key factor for buyers

National Sales Activity Net Balance Indicators Q1 2011

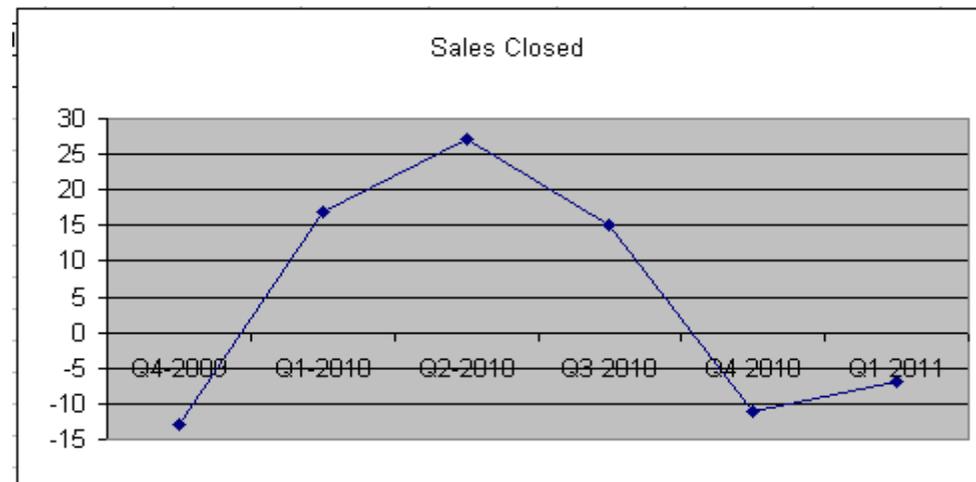
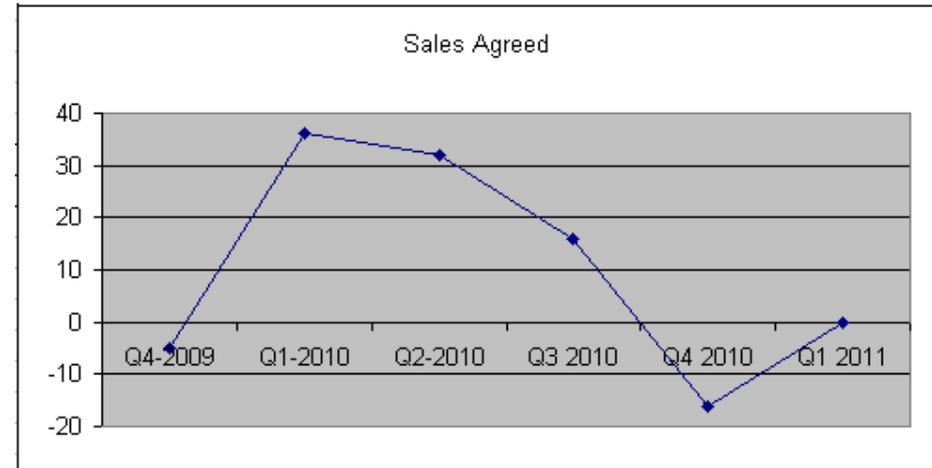
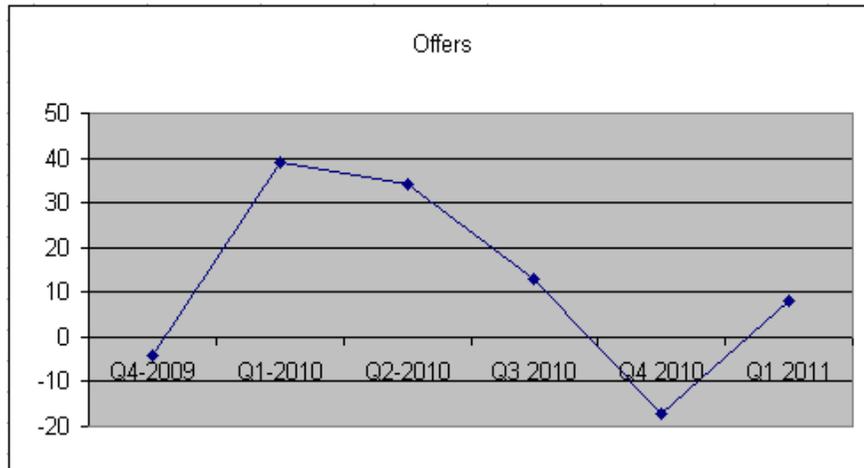
| | % Increase | No Change | % Decrease | Net Balance |
|-----------------------------------|------------|-----------|------------|-------------|
| Instructions | 55 | 29 | 16 | +39 |
| No. of properties for sale | 50 | 32 | 18 | +32 |
| Enquiries | 46 | 29 | 25 | +20 |
| Viewings | 43 | 29 | 29 | +14 |
| Offers | 38 | 31 | 30 | +8 |
| Sales agreed | 34 | 31 | 34 | 0 |
| Sales closed | 27 | 40 | 33 | -7% |

The net balance is the % reporting an increase less the % reporting a decrease

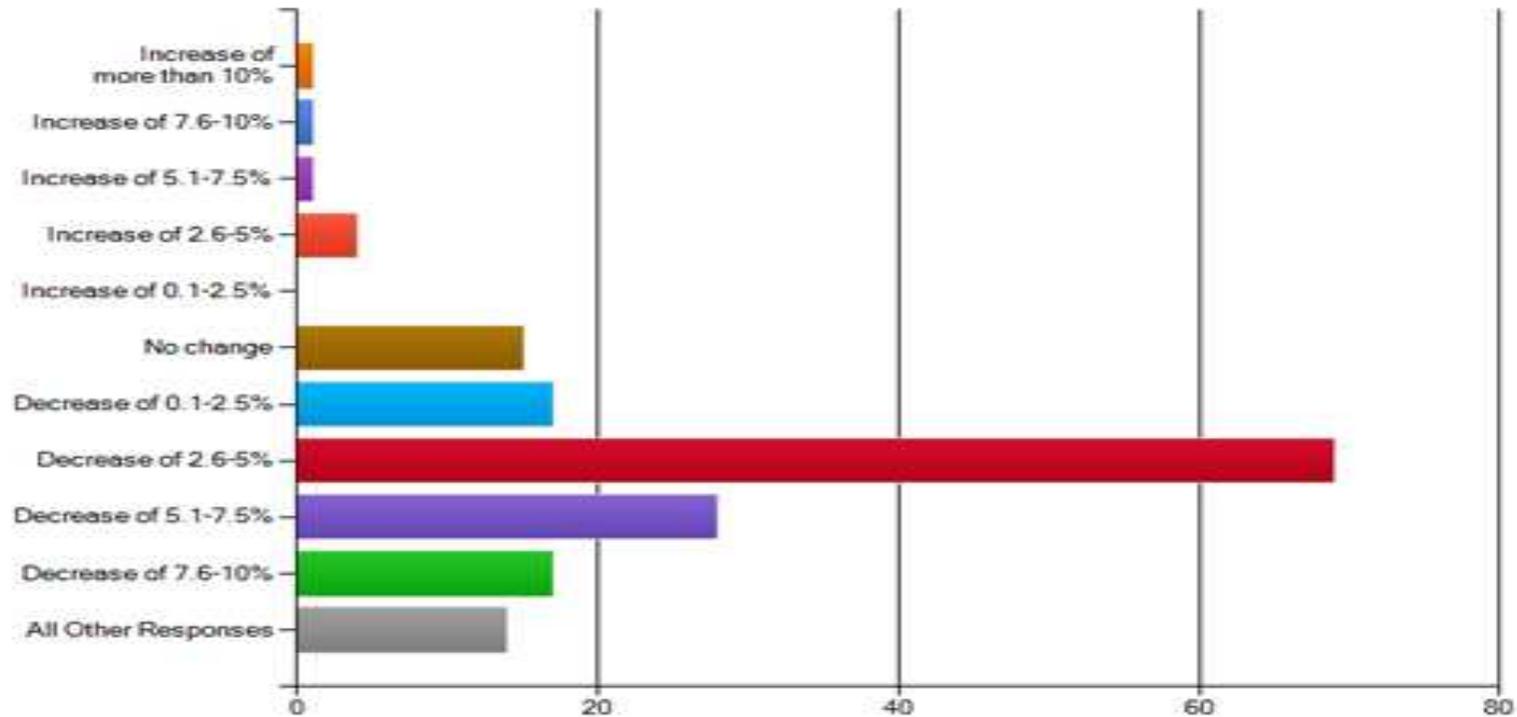
Activity Indicators Q4 2009 – Q1 2011



Activity Indicators Q4 2009 – Q1 2011



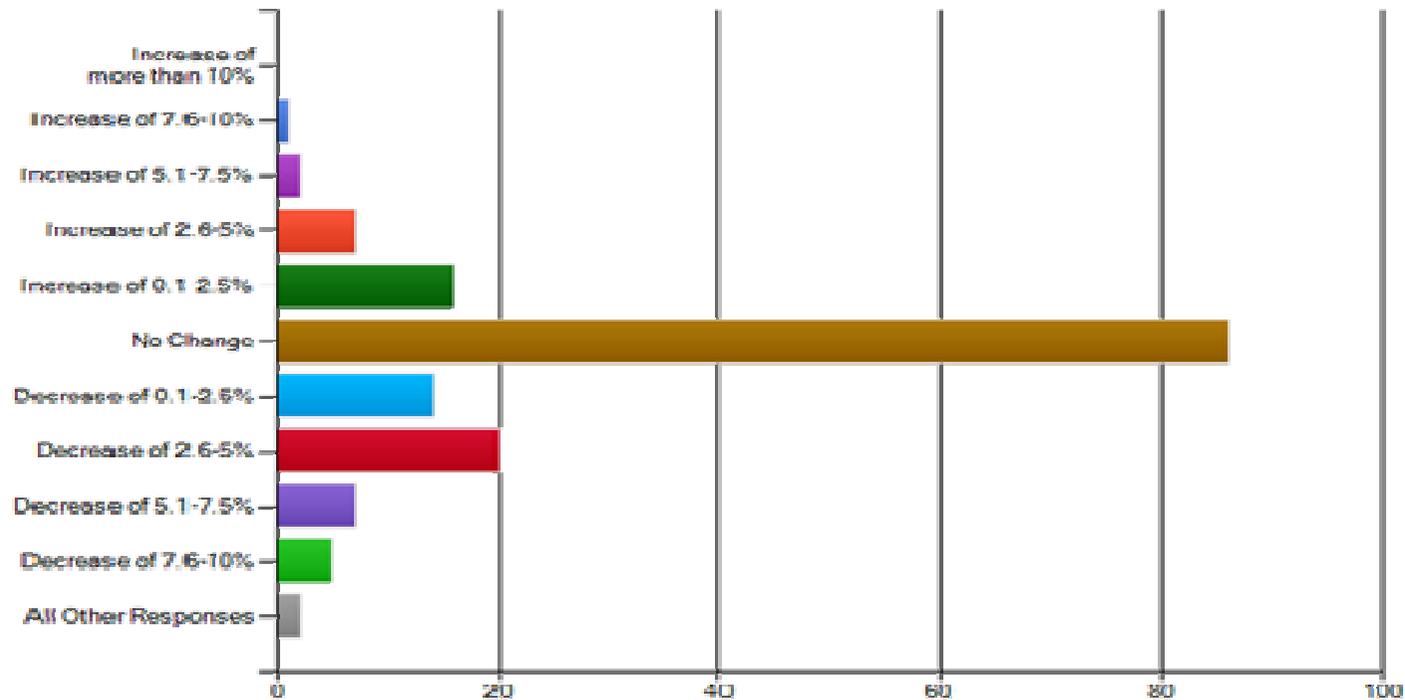
Average % Change in Property Values



Property values continue to vary significantly by location but a high proportion of respondents reported average declines of between 2.6-5%

Average % Change in Rents

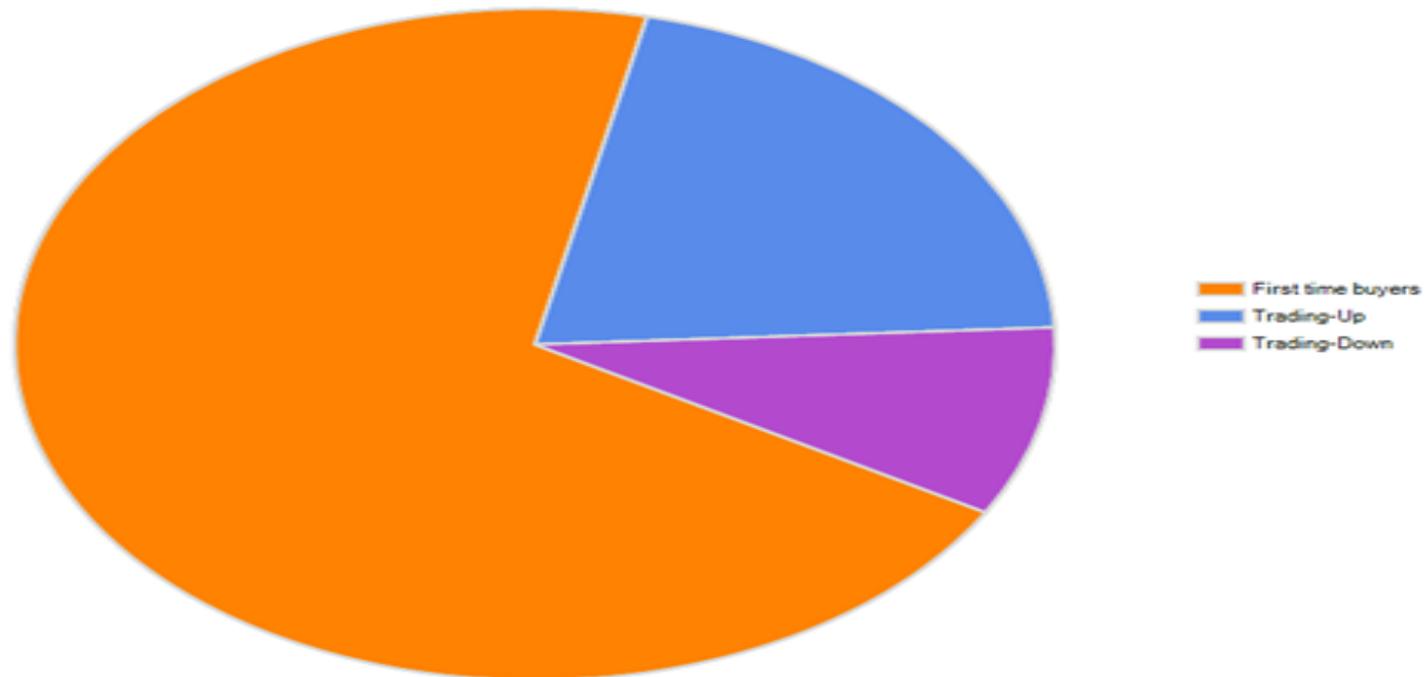
What, in your opinion, was the average % change in residential RENTS in your AREA for the FIRST QUARTER OF 2011?



The majority of respondents reported no change in residential rents in quarter one

Typical Buyer Profile

In your experience, what is the most typical profile of BUYERS?



Majority of buyers are first time buyers according to respondents

Dating back to 1895, the Society of Chartered Surveyors Ireland is the independent professional body for Chartered Surveyors working and practicing in Ireland.

Working in **partnership with RICS**, the pre-eminent Chartered professional body for the **construction, land and property** sectors around the world, the Society and RICS act in the public interest: setting and maintaining the **highest standards of competence and integrity** among the profession; and providing **impartial, authoritative** advice on key issues for business, society and governments worldwide.

Advancing standards in construction, land and property, the Chartered Surveyor professional qualification is the **world's leading qualification** when it comes to professional standards. In a world where more and more people, governments, banks and commercial organisations demand greater certainty of professional standards and ethics, attaining the Chartered Surveyor qualification is the recognised mark of **property professionalism**.

Members of the profession are typically employed in the construction, land and property markets through private practice, in central and local government, in state agencies, in academic institutions, in business organisations and in non-governmental organisations.

Members' services are diverse and can include offering strategic advice on the economics, valuation, law, technology, finance and management in all aspects of the construction, land and property industry.

All aspects of the profession, from **education** through to **qualification** and the continuing **maintenance of the highest professional standards** are **regulated** and overseen through the partnership of the Society of Chartered Surveyors Ireland and RICS, in the public interest.

This valuable partnership with RICS enables access to a worldwide network of **research, experience** and **advice**.

www.scsi.ie

Society of
Chartered Surveyors Ireland
38 Merrion Square,
Dublin 2, Ireland
Tel: + 353 (0)1 644 5500
Email: info@scsi.ie



RICS

the mark of
property
professionalism
worldwide