



National Statement of Housing Supply and Demand

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Dublin Castle
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www.housingagency.ie

*promoting sustainable
communities*



Vision

Our **vision** is to enable everyone to live in **good quality, affordable homes** in **sustainable communities.**”

Background

- Second Housing Statement
- Balance supply and demand
- Affordability

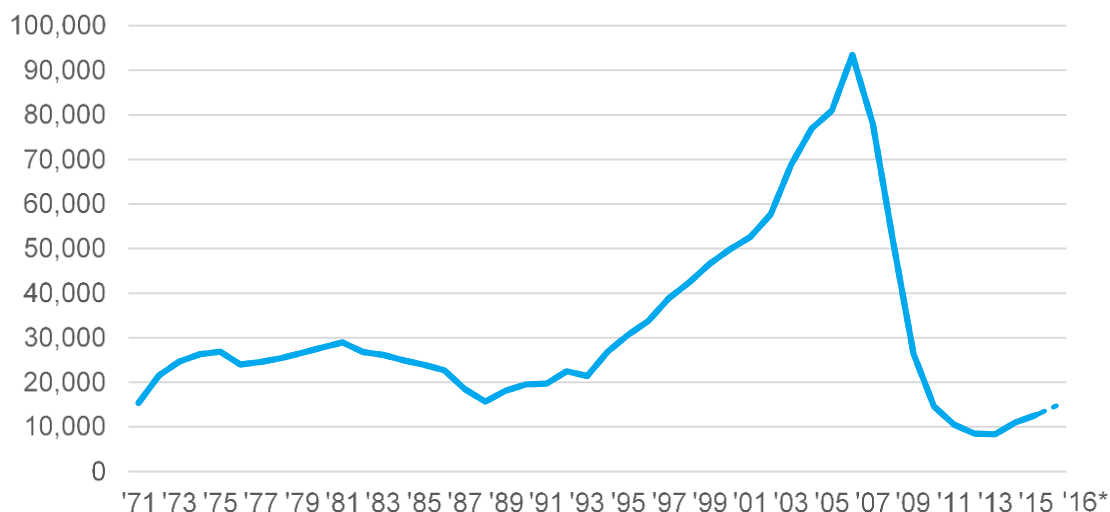
Supply

Demand

Affordability

Completions

Estimated Housing Completions 1971 - 2016

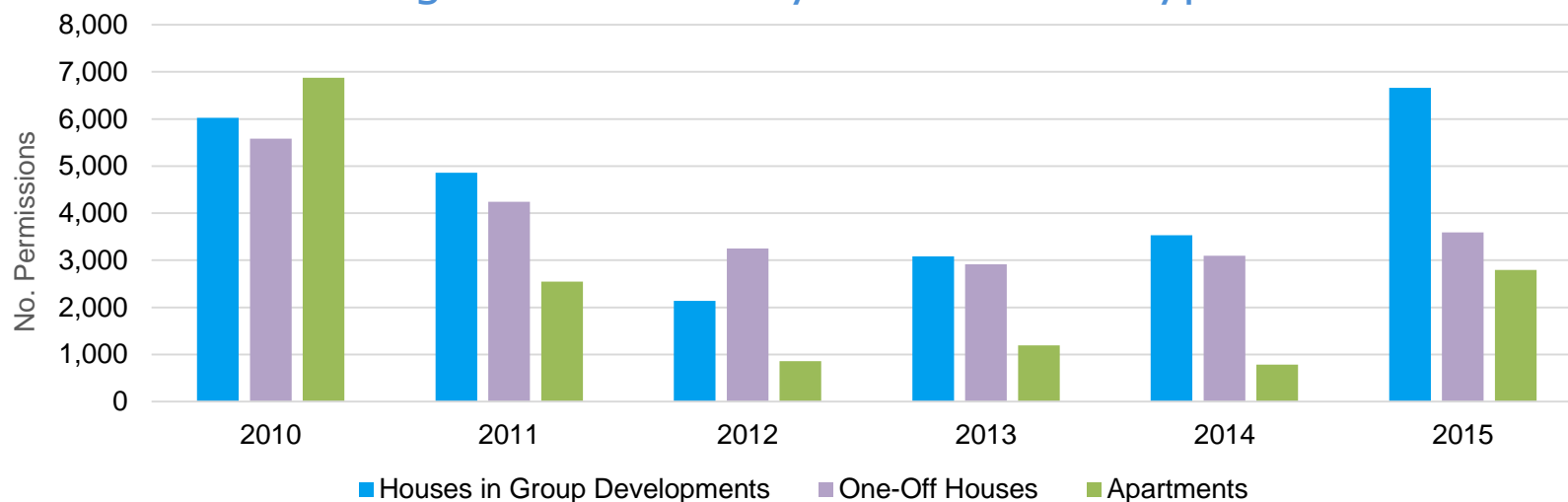


Based on esb connections

- 15,000 completions in 2016, up 18% on previous year
- One-quarter in Dublin

Other supply Indicators

Planning Permissions by number and type 2010 - 2016



- 12,000 units got planning permission by Q3 2016
- 11,320 commencement notices by Nov. 2016

Other supply indicators (2)

❑ Residential land availability

- Potential for 400,000 dwellings

❑ Dublin Housing Supply

- Planning permission granted for 37,000 units
 - 17,651 houses and 19,308 apartments

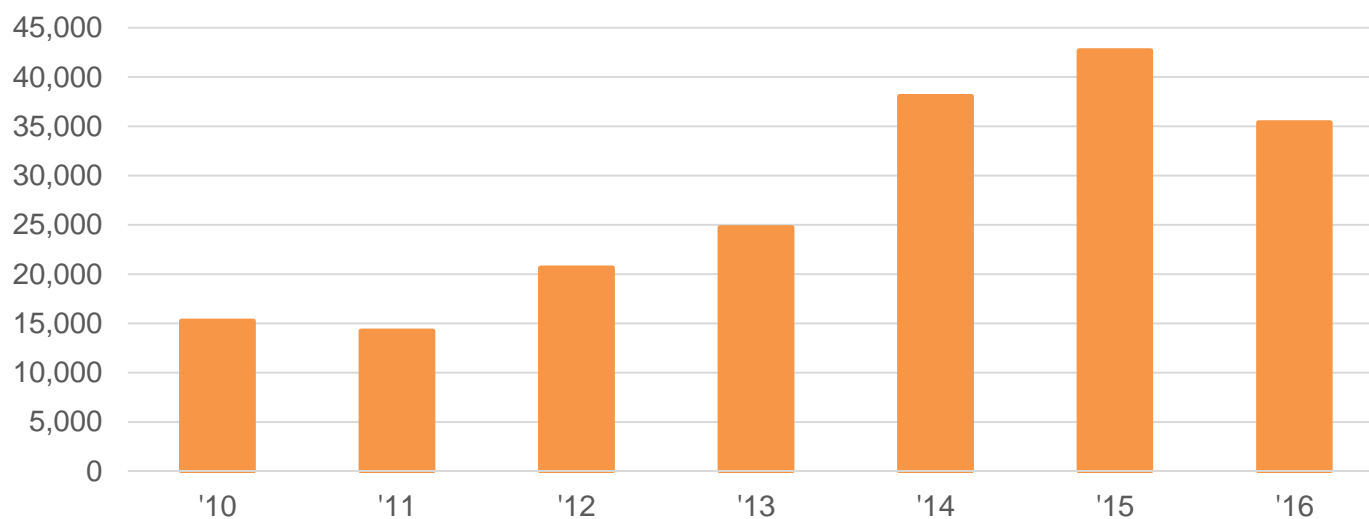
❑ Unfinished Estates

- Unfinished developments down from 3,000 to 668 between 2010 and end 2015

❑ Social Housing – Rebuilding Ireland targets

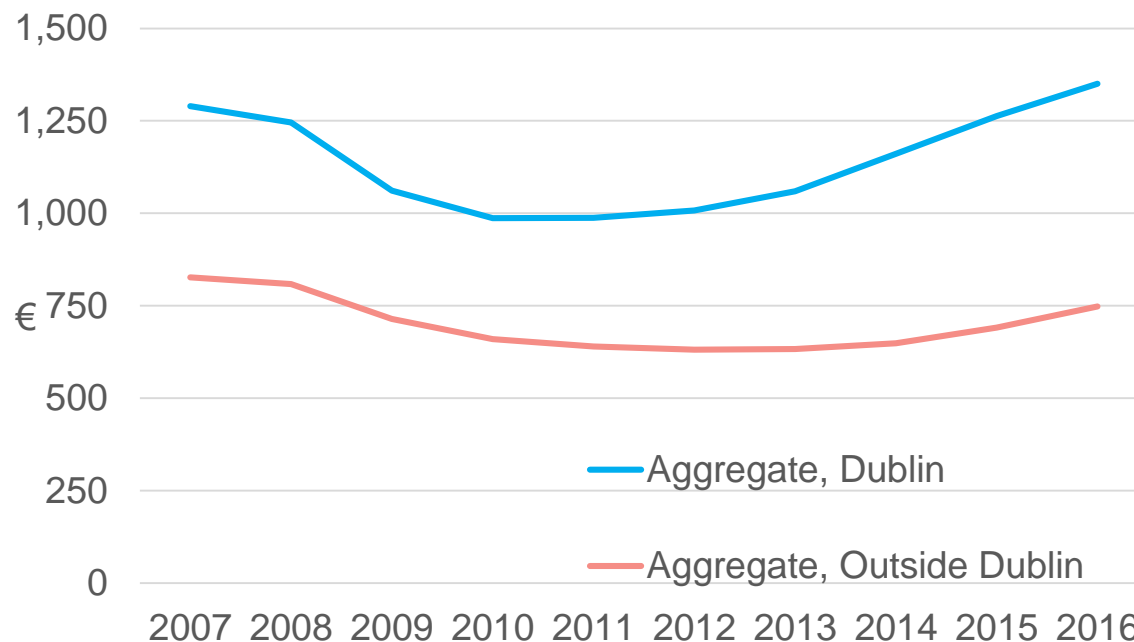
Residential Sales

Property Market Transactions Executed 2010 - 2016



- Residential property prices up 8.6%

Rental



RTB Rent Index Q3 2016

- 100,000 new tenancies registered each year
- 324,000 tenancies registered with the RTB
 - 174,000 landlords, 705,000 occupants

Supply
Demand
Affordability

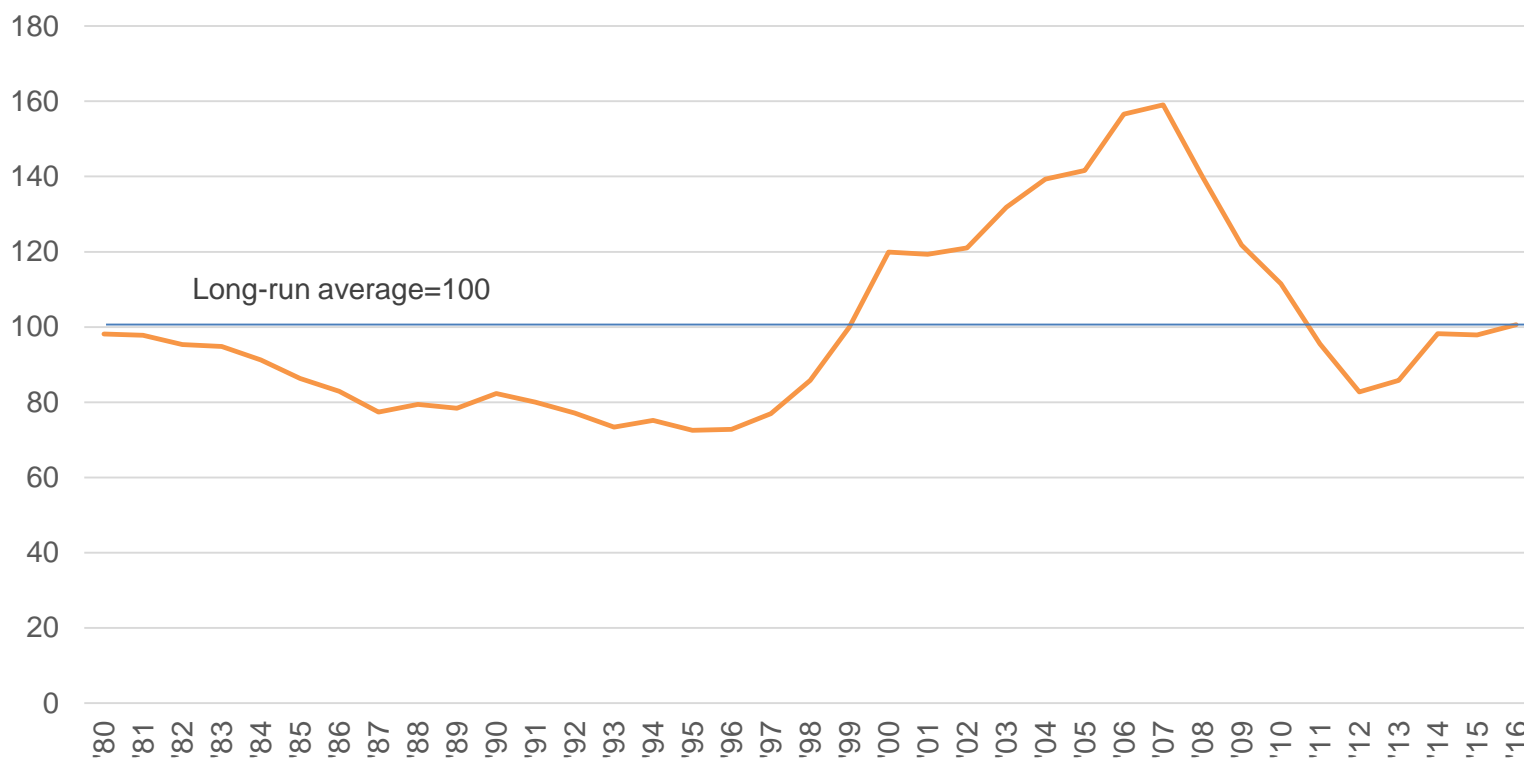
International Measures

Demographia:

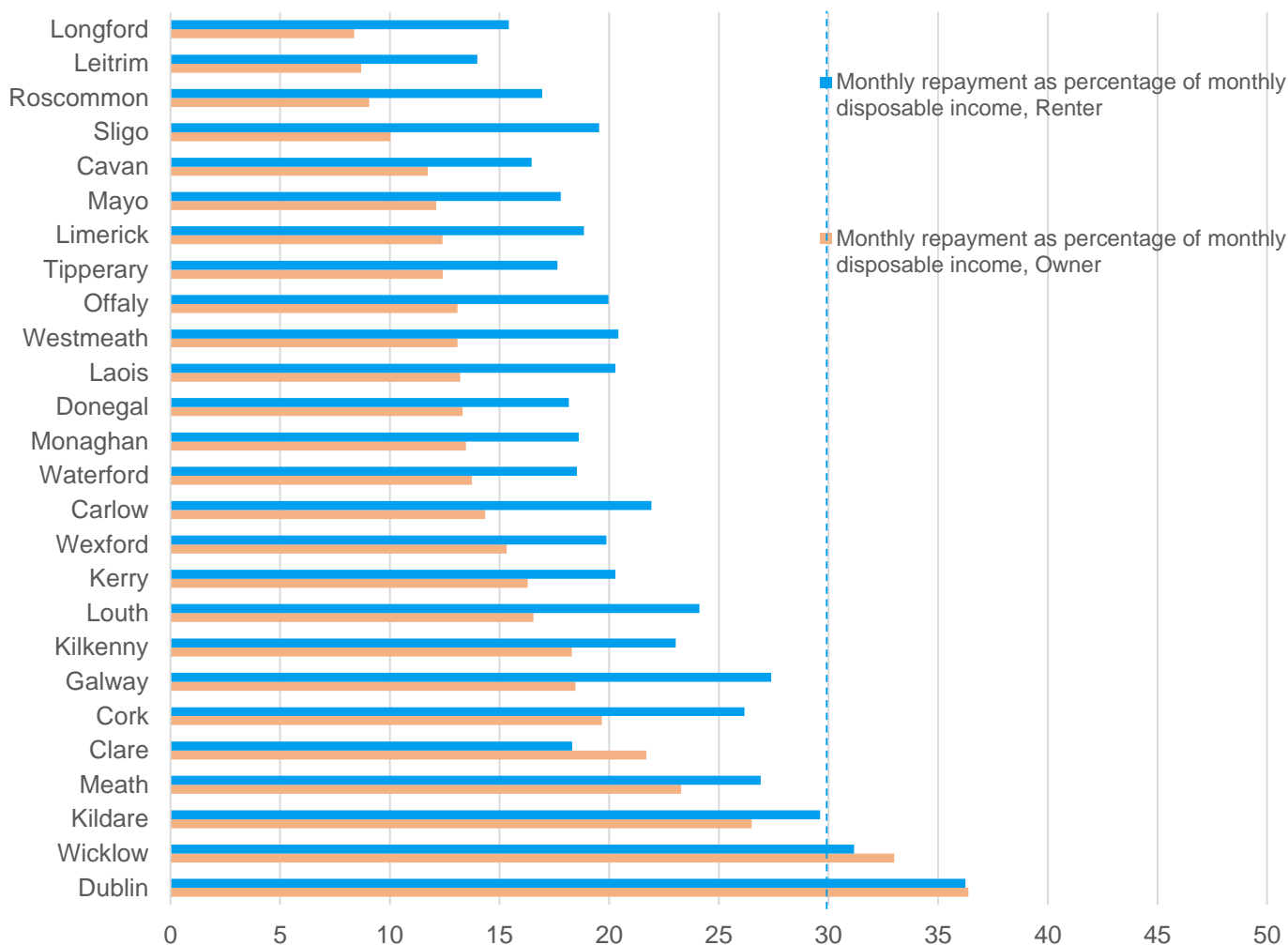
- affordability of home ownership across 367 cities
 - Overall score - moderately unaffordable
 - Dublin - seriously unaffordable
 - Cork - moderately unaffordable
 - Galway - moderately unaffordable
 - Waterford - affordable
 - Limerick - affordable

International Measures (2)

OECD standardised house-price-to-income ratio 1980 - 2016



Monthly Housing Costs as a % of household income, 2016



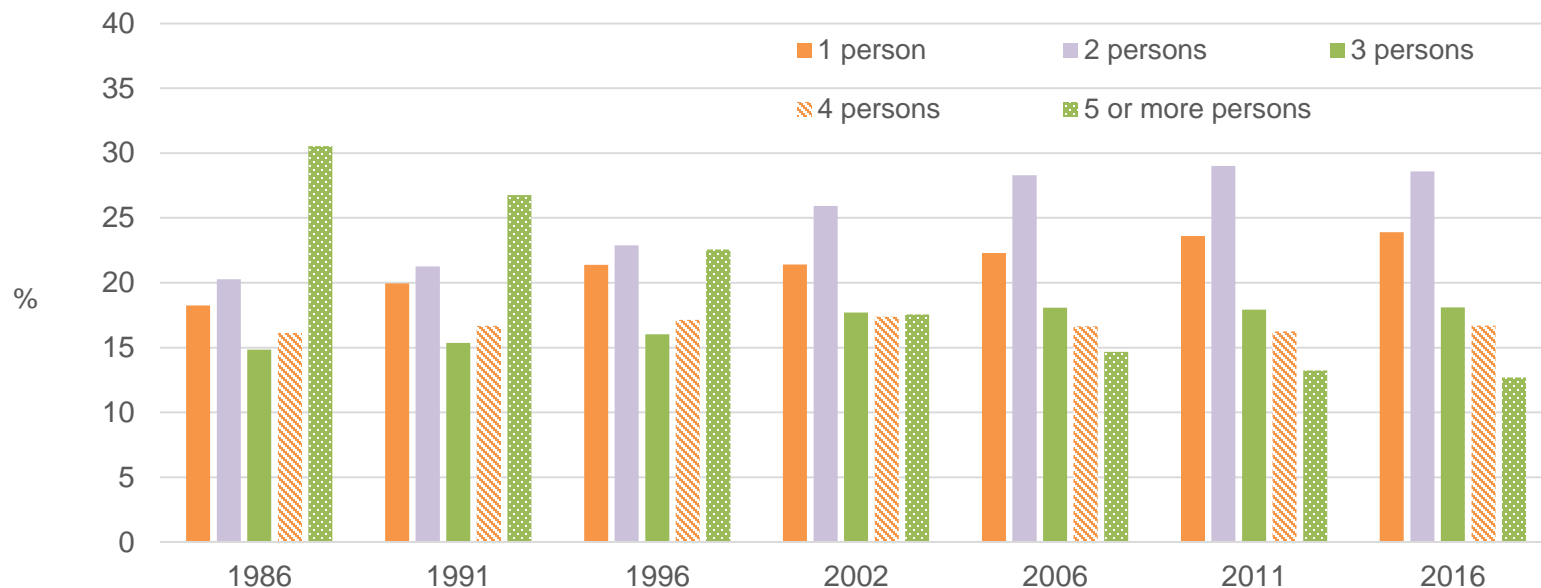
- Affordability a problem in cities and East %
- Renters pay a higher proportion of their income on accommodation costs

Affordability issues

- ❑ half of those in arrears experienced a significant drop in household income
- ❑ 34,500 principal dwelling houses in arrears of 2 years or more
- ❑ 14,500 buy-to-let mortgages in arrears of two years or more.

Supply **Demand** Affordability

Number of Persons per Household 1926 - 2016



Source: CSO (2013) Private Permanent Households (Number) by Census Year, Number of Persons and Province County or City. Figures for 2016 taken from QNHS, Q2 2016, CNA29

- 70% of households contain 3 people or fewer

Other demand trends

- Age profile
- Vacant homes
- Shift in tenure structure
- Social housing need



Thank You

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