

Recent Developments in the Rental Sector

Rosalind Carroll - Director
Residential Tenancies Board
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Overview

- Profile of the sector
- The Strategy
- Rent Pressure Zones

The Profile of the Sector

- 175,000 landlords
- 65% own just one property
- 2% of stock held by top 20 landlords
- Top 20% own 176,000
- 325,000 Tenancies
- 705,000 Occupants
- Tenants staying longer
- Annual registrations static 106,000
- 130,000 calls to RTB in 2016
- 51,000 emails
- 5,000 disputes

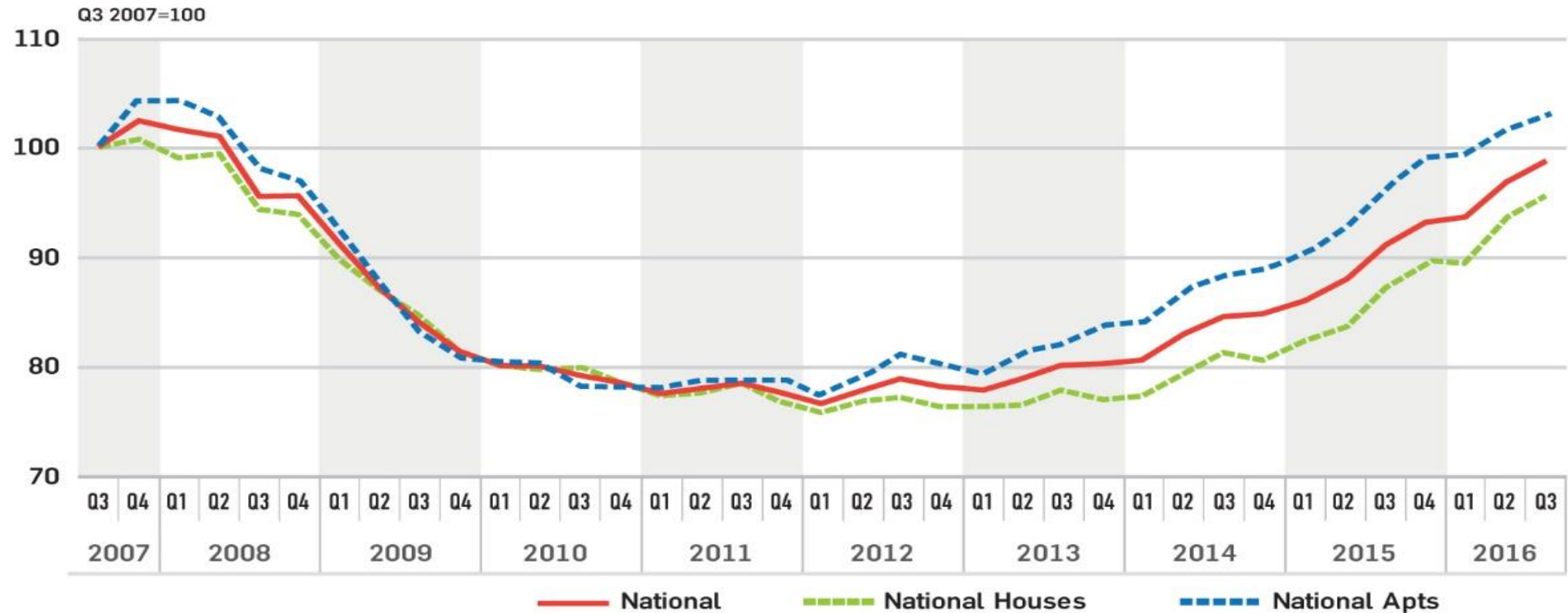
The Rental Crisis

- 3,700 properties available (Daft.ie)
- Increase in homelessness
- Affordability
- Uncertainty



Rent Levels

Figure 1 The RTB Rent Index - National



Source: RTB Data

Rent Levels



ON AN ANNUAL BASIS,
NATIONALLY, RENTS
WERE **8.6 PER CENT**
HIGHER THAN IN
QUARTER 3 OF 2015.

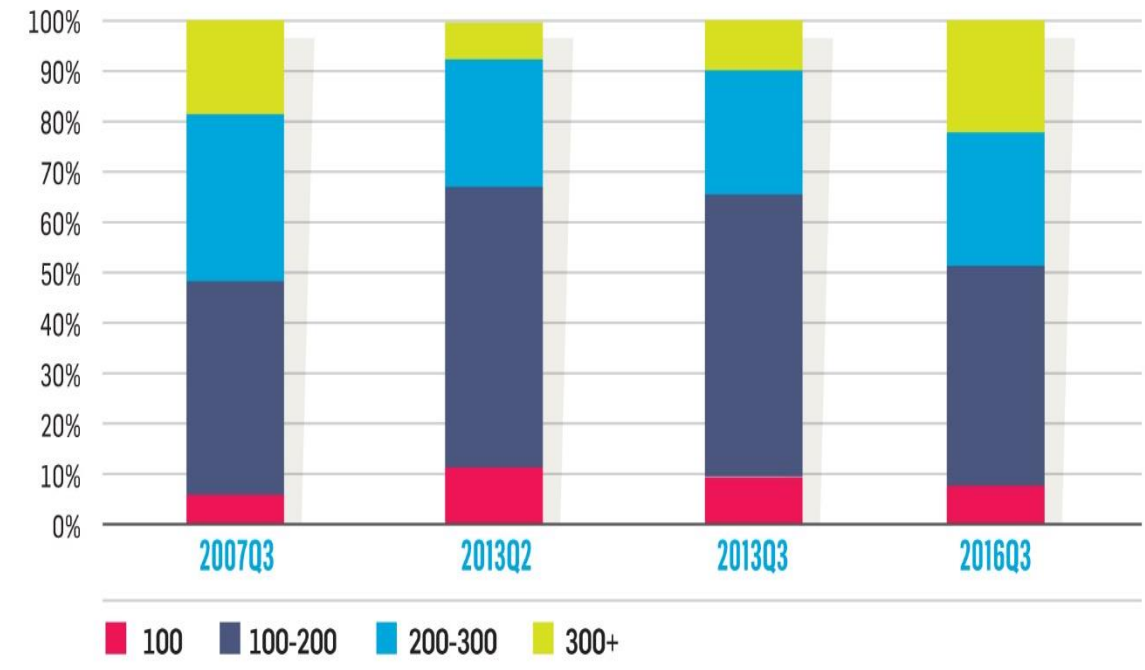
ANNUAL
GROWTH
IN **DUBLIN**



WHILE
MARKET
**OUTSIDE
DUBLIN**



Figure 6 Distribution of properties by weekly rent, selected dates



Strategy for Rental Sector

Vision

*“Strong, viable and attractive rental sector supported by a policy and regulatory framework that **delivers long-term** affordable and high quality accommodation solutions to **meet diverse tenant needs**, and a **secure, predictable investment** environment for landlords and accommodation providers.”*

Rebuilding Ireland – Action Plan

Focus on 4 S:

- Security
- Supply
- Standards
- Services



Rental Strategy Headlines

- Rent Pressure Zones
- Tyrrelstown Amendment
- Improved Security of Tenure
- Encourage unfurnished accommodation
- Review of Tax
- Release land in RPZ areas
- Build to Rent
- Voluntary Landlord Accreditation Scheme
- Simplification and One Stop Shop

RPZ Criteria

Criteria

- Annual rate of **rent inflation is 7% or more in 4 of last 6 quarters**, and **average rent is above national average - €973**

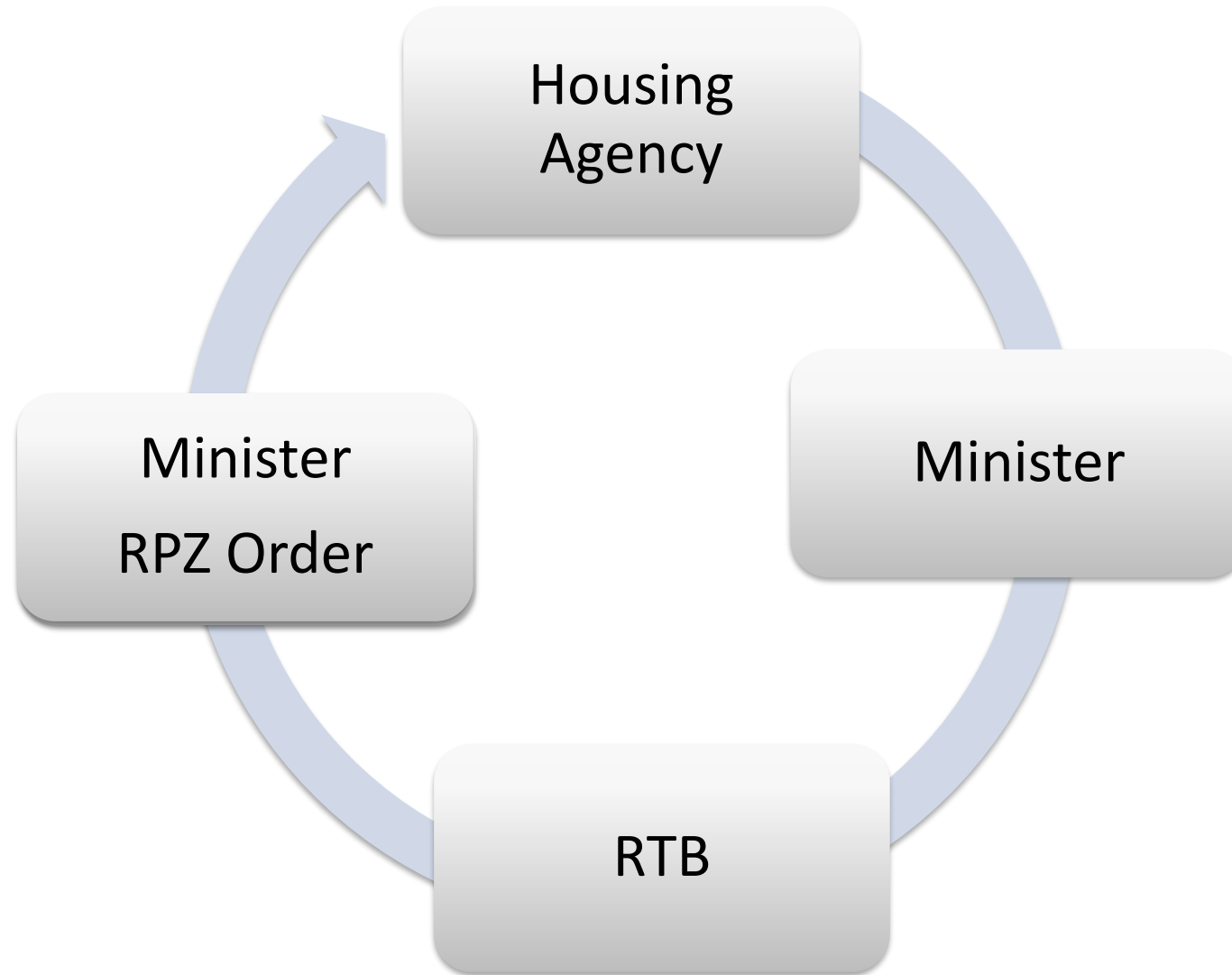
Exemptions

- New to the market

Exemptions

- Substantial Change

Rent Pressure Zones



RPZ Designations

Designations on commencement of legislation

- Dublin City
- Dun Loaghaire Rathdown
- Fingal County Council
- South Dublin County Council
- Cork City Council

Effective Date: **24th December**

First Referrals

- Ballincollig-Carrigaline
- Galway City Central
- Galway City East
- Galway City West
- Celbridge-Leixlip
- Naas
- Kildare-Newbridge
- Ashbourne
- Laytown-Bettystown
- Ratoath
- Bray
- Wicklow

Effective Date: **27th January**

Security of Tenure



Probationary Periods



6 year cycles

Notices of Termination and Appeal Periods

- Restriction on Ending Certain Tenancies
- Appeal Period – 10 **working** days



The Future – What type of Sector?

- Monitor Impact
- Support Sector
- What type of landlord?
- What type of tenancy?



Thank You

www.rtb.ie

Email: rosalind.carroll@rtb.ie