myhome

Q1 | 2026

Property Report

Quarterly report from Ireland's trusted property portal

In association with Bank of Ireland

Bank of Ireland

myhome.ie/reports

Content

Summary

4.7%

Annual rate of inflation slowed to 4.7%

11,800

Properties listed for sale at end Q1 2026

20%

In March one-in-six transactions settled 20% or more above the asking price.

1 month

Sale agreed median property

The latest MyHome Property Report, in association with Bank of Ireland, shows annual asking price inflation nationwide slowing to 4.7%.

This is the softest rate of asking price inflation since Q4 2023 – over two years ago – and the fifth consecutive quarter we have seen inflation easing nationwide.

The slowdown is most pronounced in Dublin, which has seen its softest rate of asking price inflation in almost three years, when we saw annual inflation of just 0.6% in Q2 2023.

The mortgage market reflects this trend of the market pausing for breath after a period of significant activity. For example, the first-time buyer market, which constitutes a sizeable portion of the overall market, is now experiencing the slowest pace of increase in average mortgage approvals since 2021.

Despite all this, competition in the market is still fierce, with the few properties that are available in many cases being bid on by multiple bidders. As a result, the median property around the country is going sale agreed in just one month.

Supply has been a major concern in the Irish market for some time and there were just 11,800 properties listed on MyHome at the end of March. This figure is up 9% on the year but it is still very low and not nearly enough to satisfy the persistent demand we are facing.

Of course, new rental rules introduced last month could see a significant number of properties coming on to the market for sale, but it remains to be seen if this could be offset by homeowners' reluctance to sell, for fear they will not secure a suitable alternate property once they offload their own.

Thankfully, home completions are a cause for optimism. Last year's 36,000 completions beat most expectations, and we expect a slight increase in these numbers for 2026.

Looking ahead to the rest of the year, potential homebuyers' stretched affordability now appears to be leading to more modest gains in house prices, and we expect the asking price inflation rate to slow to a 4% rise this year.

As always, MyHome will continue to provide clear, data-driven insights into these evolving trends, and I hope you enjoy our latest report.

Joanne Geary
Managing Director, MyHome

Commentary

The MyHome Quarterly Property Report shows momentum in Irish house prices continuing to soften

This quarter's MyHome report shows asking price inflation continuing to slow early in 2026. Asking price inflation was 4.7% in Q1 2026, down from 5.4% in Q4 2025, softening for a fifth consecutive quarter and from the 8.4% peak at end-2024. The out-turn gives us confidence in our view that Irish house price inflation will slow towards our forecast for a 4% rise in 2026.

Asking price inflation slows to 4.7%

Notably, there was a relatively soft 1% rise in asking prices (Q1/Q4) in the first quarter of the calendar year – which often sets the tone ahead of the important summer trading season. The latest Banking & Payments Federation Ireland (BPFI) data also show the slowdown evident in the mortgage market. In January, the average mortgage approval to first-time-buyers was €320,000, up 1.9% yoy, the slowest pace of increase since 2021.

Still, competition amongst homebuyers for homes remains intense. The MyHome data show in March the median transaction was still being sold 7% above the original asking price with one-in-six transactions settled 20% or more above asking.

The market remains difficult for homebuyers and sellers. There were 11,800 properties listed for sale at end Q1 2026, up 9% on the year – but still an exceptionally low number. The median property is taking just over 1-month to go sale agreed. Unfortunately, the number of new listings for sale, 8,000 in the first three months of 2026, is up only 2% on the year.

A notable feature of the Irish housing market in 2026 will be elevated numbers of small landlords in the Private Rented Sector (PRS) leaving that market and selling their properties – the catalyst being new stricter regulations and the introduction of 6-year tenancies.

Residential Tenancies Board (RTB) data show there were 10,612 notices-of-termination received in H2 2025, up almost 40%, or by 2,900 tenancies on the same period of 2024. Of these, 60% of landlords indicated they expected to sell their properties and 20% tsaid hat a family member was moving into the property.

Continued on next page

Housing completions look set to equal 37,000 - 38,000 units in 2026

These additional properties will likely be sold in 2026, equivalent to circa 3% of 2025's transaction levels, but are not yet evident in MyHome's new listings data as the tenancies will predominately end from April 2026 onward. So they may add significantly to market liquidity in 2026. However, overall transaction levels could be further depressed by another contraction in the number of owner-occupiers moving home.

On a brighter note, the 36,000 completions in 2025 clearly beat most expectations', albeit largely due to a 40% surge in the number of volatile, apartment completions to 12,000. Looking forward, the 4Dublin Housing Supply Pipeline returns paint an encouraging picture, with the number of homes under construction in the capital in September, up 20% on the year.

However, we think some of last year's figures reflected apartment completions 'catching-up' after a weak 2024. So we will leave our forecast for 37-38,000 housing completions in 2026 broadly unchanged – despite recent more encouraging data on homebuilding. We are also mindful the recent surge in Brent oil above $100 per barrel will feed through into build cost inflation – potentially adding another headwind to the construction sector.

Conall MacCoille
Chief Economist
Bank of Ireland Group

Asking prices

MyHome asking price inflation slows to 4.7% in early 2026

	Median ('000's)	qoq%	yoy%
National	385	1.0	4.7
Dublin	450	0.2	2.9
ex-Dublin	330	1.7	6.1

Table A: MyHome Asking Prices Source: MyHome

This quarter's MyHome Report shows that asking prices rose by 1% in Q1 2026, a relatively sedate rise ahead of the summer trading season. Hence, the annual rate of inflation slowed again, to 4.7% in Q1 2026, down for a fifth consecutive quarter from the 8.4% peak at end-2024. Asking prices were particularly soft in Dublin, up only 0.2% in Q1 2026 and by 2.9% in the year. However, there was a 1.7% rise in the rest of Ireland, with annual inflation at 6.1%.

The broad message from the MyHome asking price data is that the official measure of transaction price inflation, the CSO's Residential Property Price Index (RPPI) should continue to slow from the 7% pace recorded in January. Stretched affordability now appears to be leading to more subdued gains in Irish house prices, closer to the current pace of pay growth.

We had forecast that Irish house prices would see a 4% rise through 2026. The out-turn for MyHome asking prices in Q1 2026 is consistent with our view. So for now, we are leaving our forecast for 4% RPPI inflation this year unchanged.

Figure 1 MyHome Asking Price Inflation and RPPI Inflation

Source: Central Statistics Office and MyHome

Steady premium over asking prices points to softer transaction price gains

Our early view is that residential property transactions completed in March were settled 7.2% above the original asking price at the median. This still indicates competition amongst homebuyers remains intense, but the median premium over asking has receded a little from the 8.5% peak recorded in the summer of 2025.

Of course many properties are still selling well above the original asking price. The MyHome data still indicate that 16.5% of properties sold in March (or one-in-six) were sold by 20% or more above the original asking price.

We are always conscious that our headline asking price data may give us a slightly misleading picture of market conditions – should homebuyers increasingly bid-up final transactions above asking. However, that does not appear to currently be the case. Hence, we have more confidence now that the slowdown in asking price inflation to 4.7% in Q1 2026, will eventually translate into slower RPPI inflation.

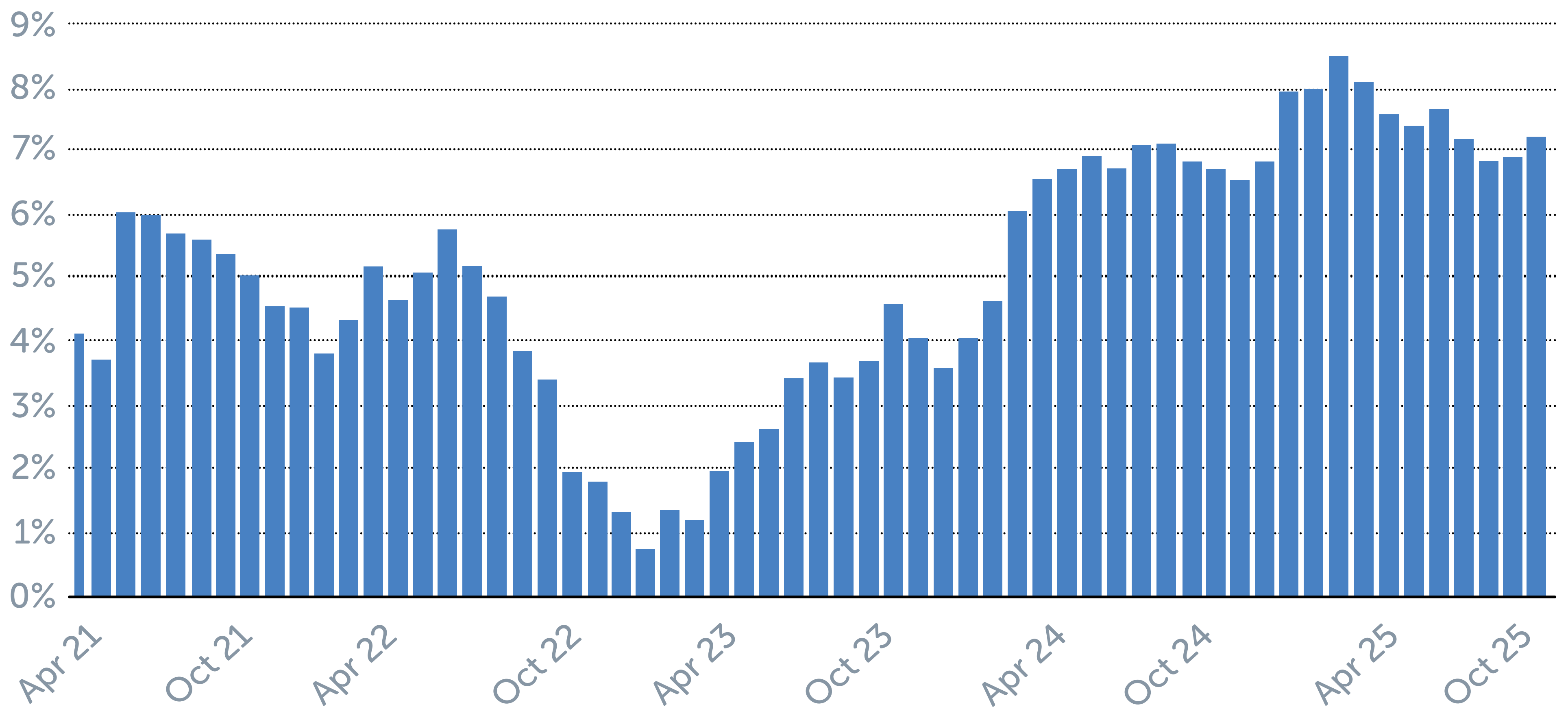


Figure 2 Median gap between asking and transaction price

Source: MyHome and Property Price Register

Little improvement in housing market liquidity in early 2026

There were 11,800 properties listed for sale at end Q1 2026, up 9% on the year – but still representing an exceptionally low number when compared to levels exceeding 20,000 pre-pandemic. In Dublin, 3,700 properties were listed, up 14% on the year, and 8,100 in the rest of Ireland, up 7%.

There is little sign of any marked improvement in housing market liquidity this year. So far in 2026, 8,000 properties have been listed for sale on MyHome, up only 2% on 2025. The average time-to-sale-agreed remained close to a historic low of three months in Q1 2026, or 1.4 months at the median – suggesting housing market conditions are still very tight.

One development that may influence market liquidity this year is the exit of small private landlords from the Private Rented Sector (PRS) ahead of new regulations for 6-year tenancies, reducing the number of rental tenancies, but potentially adding to the number of residential properties listed for sale.

Residential Tenancies Board (RTB) data show there were 10,612 notices of termination (NoT) received from landlords in H2 2025, up by 38% on the same period of 2024, or an increase of 2,911 tenancies. Of these 10,612 terminations, 62% of landlords indicated they intended to sell and 17% said a family member intended to move into the property.

The MyHome new listings data show that at least in aggregate, new listings for sale haven't picked-up on 2025 levels. However, it is still early for exiting PRS landlords to be showing up as new listings. Of the 5,207 notices for termination in Q4 2025, 80% indicated the tenancy would come to an end at some point after April 2026. The figures so far suggest exiting PRS landlords could boost housing transactions in 2026 by circa 3%.

Of course, any pick-up in housing market liquidity as landlords leave the PRS sector may be offset by a fourth consecutive year of contraction in the number of owner-occupiers moving home, unwilling to move home for fear of failing to secure another.

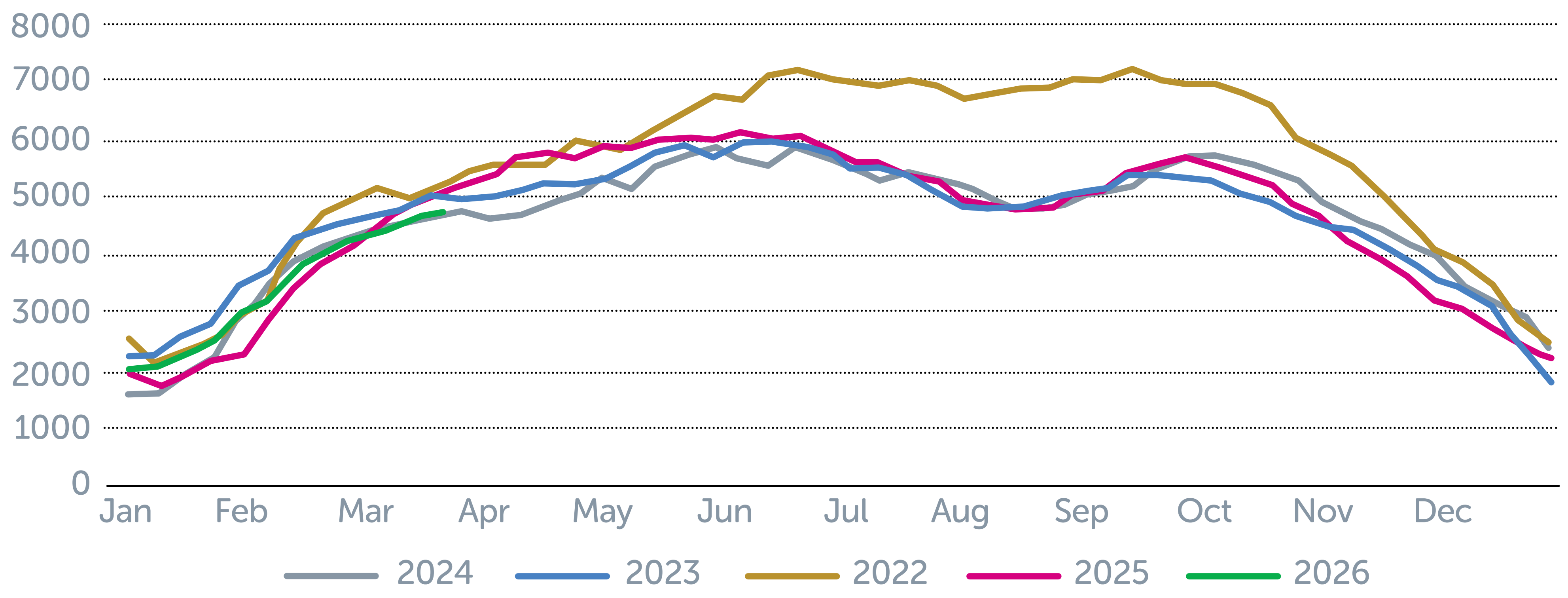


Figure 3 New listings for sale on MyHome, 6-week rolling sum

Source: MyHome

Mortgage market points to slower house price growth in 2026

In Q4 2025, the average mortgage drawdown was €334,100, up 4.7% on the year. The past two years has seen a marked change in the mortgage market as first-time-buyers took out higher multiples of their income, following the relaxation of Central Bank mortgage lending rules. At times, the average mortgage loan grew even faster than house prices. However, this process now appears to have largely played out.

The latest mortgage approvals data from the Banking & Payments Federation Ireland (BPFI) data point to house price inflation slowing through 2026. However, in January, the average mortgage approval was €330,000 up only 3.5% on the year. Notably, for first-time-buyers the average approval was €320,000, up 1.9% yoy, the slowest pace of increase in five years.

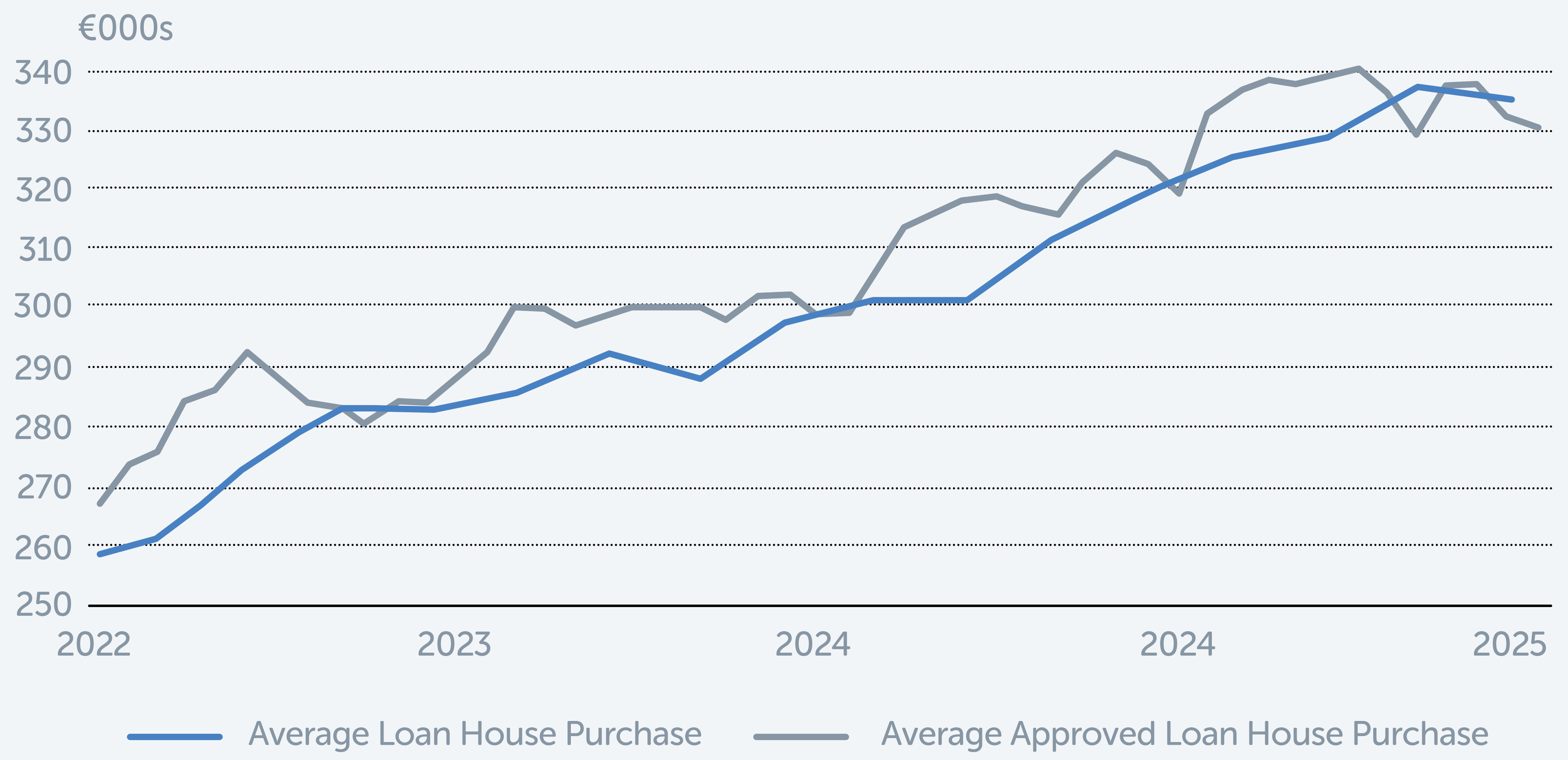


Figure 4 Average Mortgage Approval and Drawdown Source: Banking & Payments Federation Ireland

Residential rent prices also point to a slowdown

The Residential Tenancies Board (RTB) measure of average rents on new tenancies was €1,776 per month in Q3 2025, up 5.4% on the year. For existing tenancies average rents were €1,494 in Q3 2025, up by 4.6% on the year. Looking forward, the ability of landlords to reset rents to the market rate should gradually see the 20% gap between average rents on new and existing tenancies start to close.

The timelier CPI private rents measures, capturing both new and existing tenancies, indicate rents rose by a far more subdued 2.6% in the year to February. Excluding the pandemic period, this is the slowest pace of CPI private rent inflation since 2012.

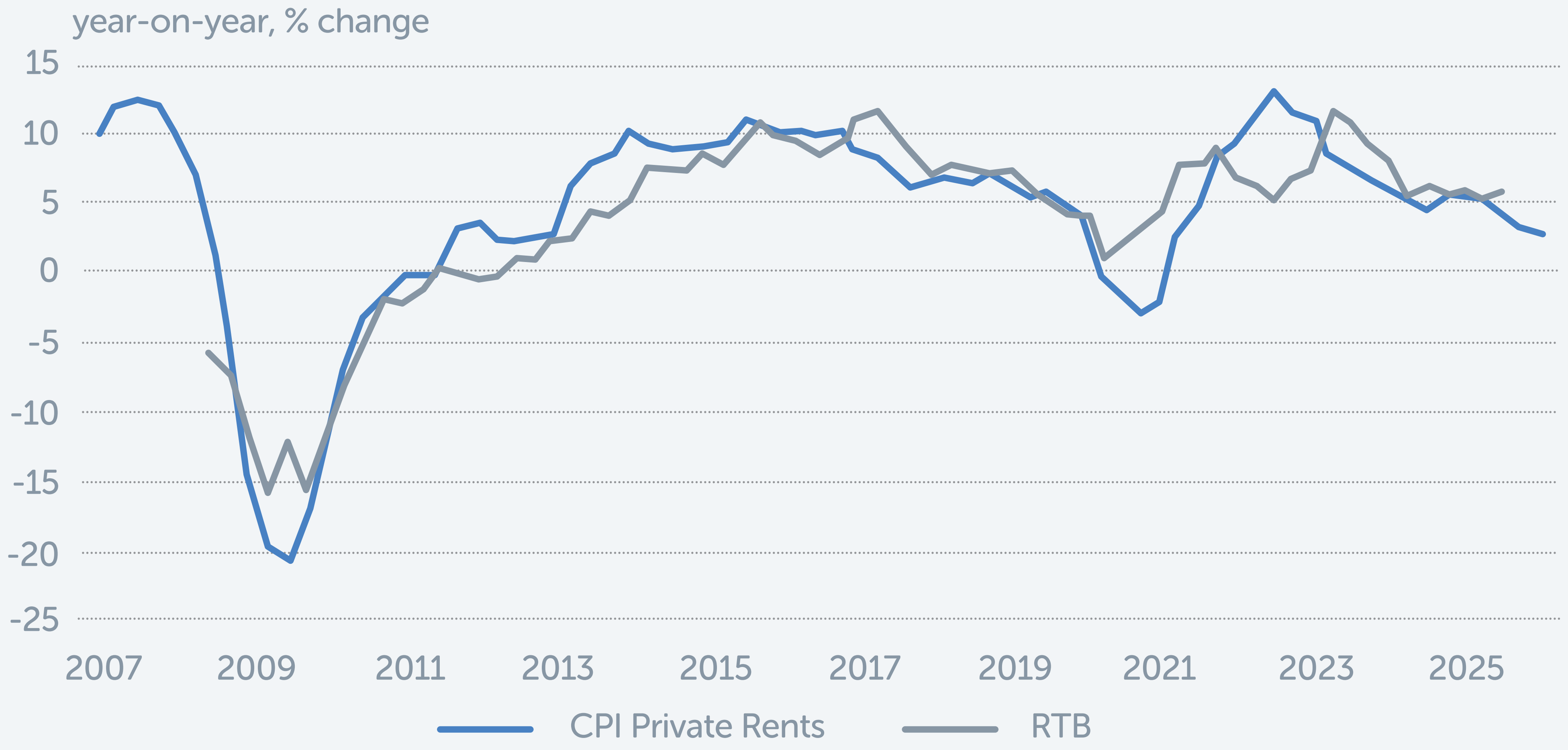


Figure 5 The RTB measures of standardised average rents

Source: Residential Tenancies Board

Homebuilding beats expectations

The news housing completions rose to 36,284 in 2025 was clearly welcome news – ahead of most forecasts around the 34,000 mark. However, the out-turns have reflected volatile, lumpy apartment completions, falling 25% in 2024 to 8,687, before bouncing back by 39% last year to 12,047. Nonetheless, house completions rose by an encouraging 13% to 18,308 in 2025.

The latest 4Dublin Housing Supply Pipeline returns indicate that at end-Q3 2025, there were 25,108 units under construction in the capital, split between 3,420 houses and 21,688 apartments. This represents circa 20% growth in the number of homes being delivered in Dublin, excluding newly included Land Development Agency / Local Authority sites. This is an encouraging sign for activity going forward.

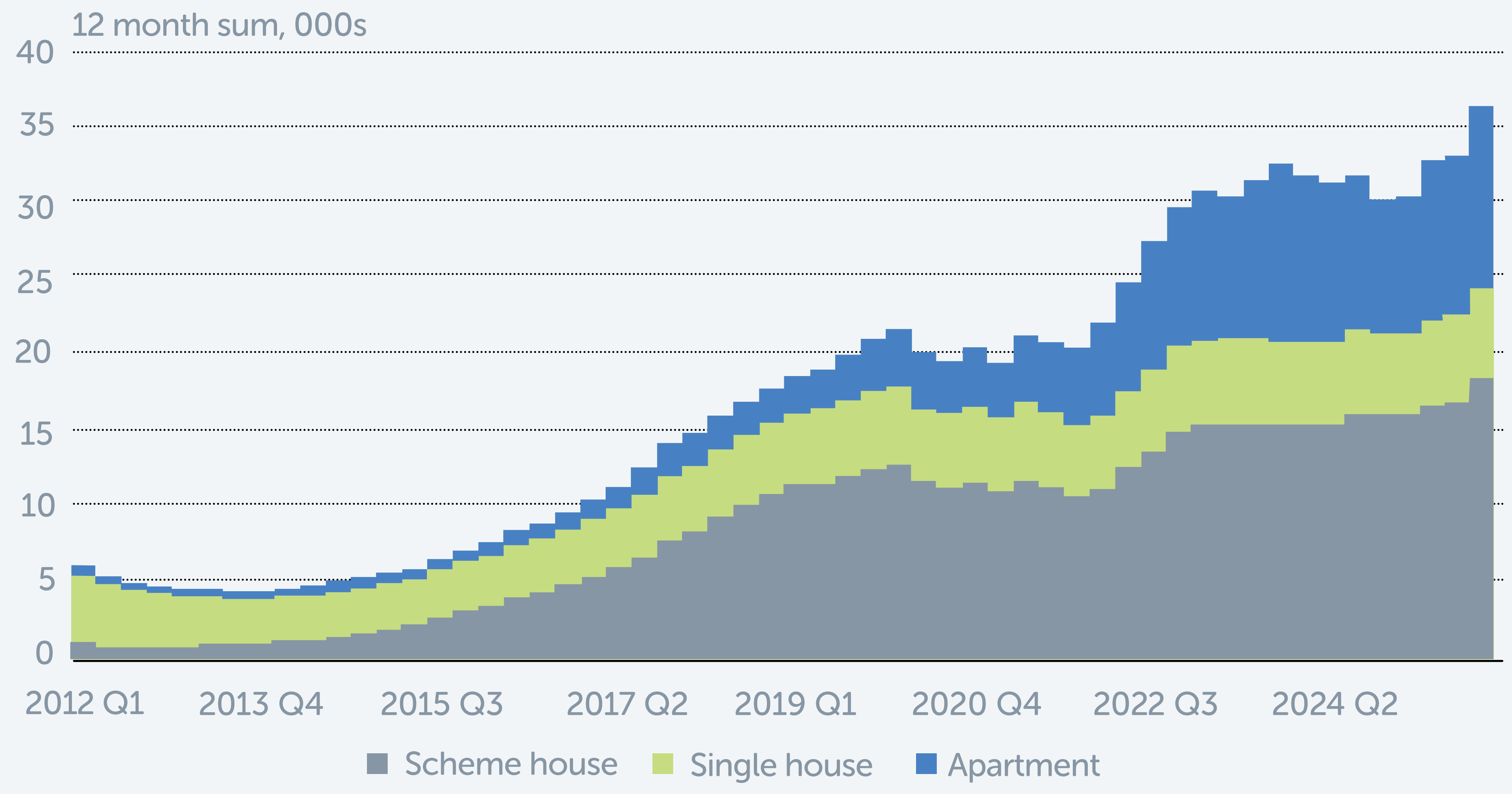


Figure 6 Irish Housing completions

Source: Central Statistics Office

Ireland's housing commencement data are still being distorted by the surge in 2024 in 69,300 units, which was inflated artificially by the expiration of waivers on local authority and water infrastructure charges. Nonetheless, it is worth noting the housing commencements rose to 19,667 in the twelve months to February, with 5,469 recorded in the first two months of 2026.

Again, this suggests underlying housing activity is improving. That said, the recent pick-up in energy prices will eventually pass-through to build cost inflation, which could present a challenge to homebuilding in the coming years.

Housing completions rose by an encouraging 13% to 18,308 in 2025

Residential Property Price Register Analysis

The Property Price Register (PPR) indicates that 9,255 residential transactions have been recorded so far in 2026, worth €4.5bn, or €487,500 on average. We estimate residential transaction volumes in the first two months of 2026 were up 5% on the year.

Summary

€4.5BN

€4.5BN OR 9,255 RESIDENTIAL TRANSACTIONS HAVE BEEN RECORDED SO FAR IN 2026

5%

WE ESTIMATE RESIDENTIAL TRANSACTION VOLUMES IN THE FIRST TWO MONTHS OF 2026 WERE UP 5% ON THE YEAR

62,682

THE 62,682 TRANSACTIONS RECORDED OVER THE PAST 12-MONTHS ARE STILL BELOW THE 63,366 RECORDED IN 2023

Dublin Analysis

> The CSO's Dublin RPPI rose by 6% in the year to January

6.1%

Q1 REGIONAL ANALYSIS

ASKING PRICE INFLATION DUBLIN

2.9%

UP 0.2% IN Q1 2026, THE SLOWEST PACE IN 3-YEARS

The CSO's Dublin RPPI rose by 6% in the year to January. Price inflation was softer in Fingal (3.8%) and South Dublin (4.4%) but with sharper gains in both Dun Laoghaire-Rathdown (5.2%) and Dublin City (8%).

MyHome asking prices suggest price inflation is slowing in the capital. MyHome asking prices in Dublin rose by just 0.2% in Q1 2026, with the annual inflation rate cooling to 2.9% - the slowest pace in 3-years.

CORK CITY
€349,500
7.54%

GALWAY CITY
€375,000
7.14%

LIMERICK CITY
€280,000
4.15%

WATERFORD CITY
€190,000
2.7%

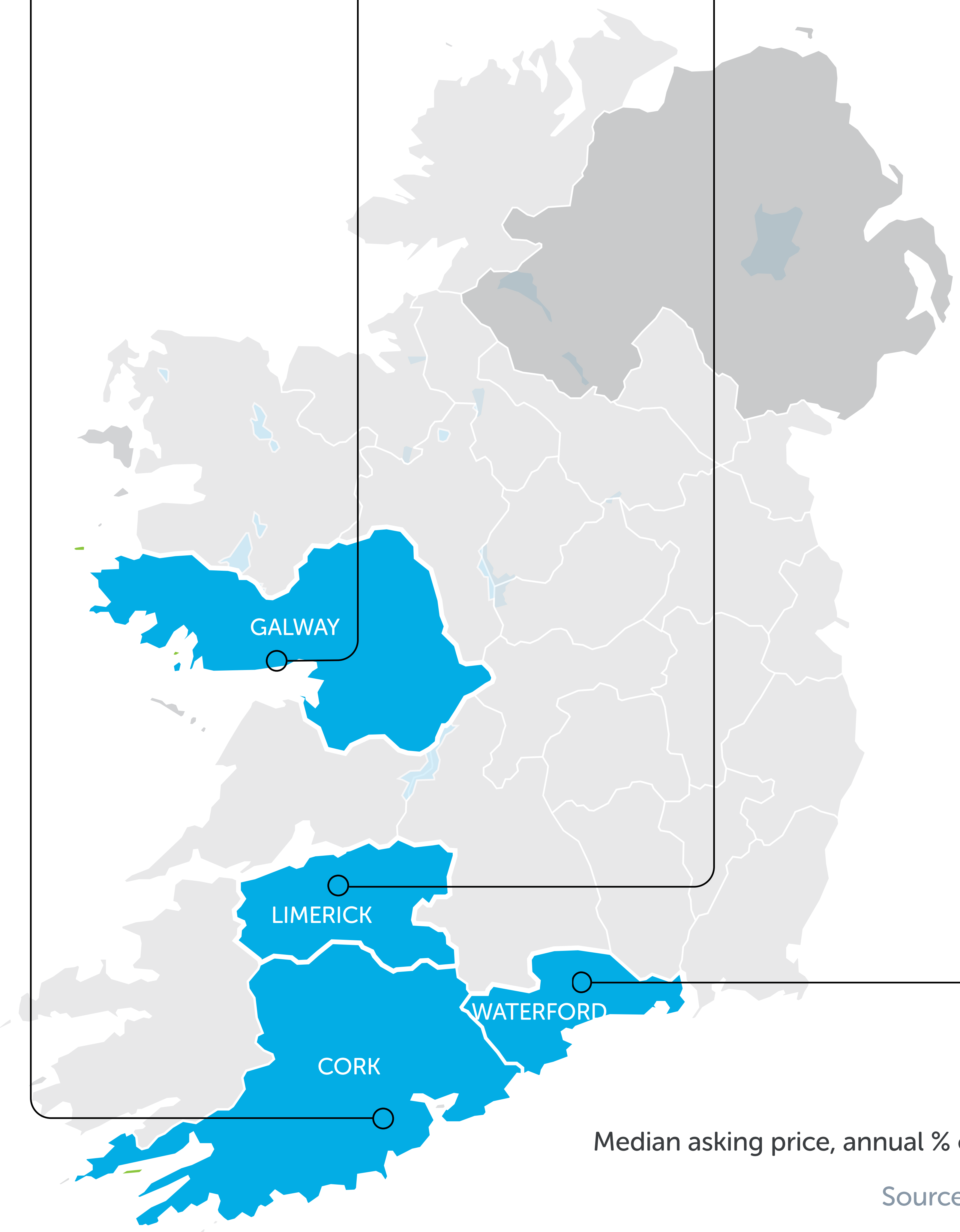


Figure 7
Median asking price, annual % change Q1

Source: MyHome

County Analysis

All of the commuter belt counties saw mid-single digit inflation in Q1 2026. Prices in Kildare were up 6.5% to €330,000, by 6.1% in Wicklow to €435,000 and by 4.84% in Meath to €325,000.

MEATH
4.84%
year-on-year but flat at €325,000 in Q1

“In Kildare, prices stood at €330,000, up 6.45%.

Leinster

Prices in Laois saw the sharpest (9%) gain over the past 12-months across Leinster, to €235,000. Several countries saw price increases in the 6-7% range. Longford prices were up 6.7% to €160,000, by 6% in Louth to €265,000 and by 6.3% in Offaly to €255,000. Prices in Westmeath saw a sharper 7.7% gain to €280,000. Wexford prices rose by 5% to €300,000. There were softer increases in both Carlow (2%) and Kilkenny (3.6%) to €250,000 and €255,000 respectively.

WEXFORD
↑ **5%**
to €300,000

Munster

Several counties saw double-digit price gains in the twelve months to Q1 2026. In Cork prices were up 12% to €335,000, by 10% in Kerry to €270,000 and by 13% in Tipperary to €239,000. In contrast, Limerick prices rose just 1.8% to €280,000 and prices in Waterford rose 2% to €230,000. The median price in Clare fell slightly, by 3.4% to €285,000. Similarly, Limerick city saw a relatively subdued 4.2% rise to €280,000 and Waterford city a 2.7% gain to €190,000.

CORK
↑ **12%**
to €335,000

Connacht / Ulster

Most counties in Connacht have seen double-digit price gains. Galway prices were up 11% to €365,000 and in Galway city a 7% rise to €375,000 was recorded. However, Leitrim (10%), Mayo (10%), Roscommon (15%) and Sligo (14%) all saw rapid price growth, to €200,000, €215,000, €225,000 and €222,500 respectively.

GALWAY
↑ **11%**
to €365,000

In the Ulster countries the experience was mixed. Donegal prices were up 4% on the year to €252,500 but were down by 3% in Cavan to €222,500 and by 2.5% in Monaghan to €195,000

County	Median asking price	Annual change
CARLOW	€250,000	2.04%
CAVAN	€222,500	-3.04%
CLARE	€285,000	-3.39%
CORK	€335,000	11.67%
DONEGAL	€252,500	4.12%
GALWAY	€365,000	10.61%
KERRY	€270,000	10.20%
KILDARE	€330,000	6.45%
KILKENNY	€255,000	3.55%
LAOIS	€235,000	9.30%
LEITRIM	€199,925	9.58%
LIMERICK	€280,000	1.82%
LONGFORD	€160,000	6.68%
LOUTH	€265,000	6%
MAYO	€215,000	10.26%
MEATH	€325,000	4.84%
MONAGHAN	€195,000	-2.50%
OFFALY	€255,000	6.25%
ROSCOMMON	€225,000	15.38%
SLIGO	€222,500	14.10%
TIPPERARY	€239,250	12.59%
WATERFORD	€230,000	2.22%
WESTMEATH	€279,950	7.67%
WEXFORD	€299,500	5.09%
WICKLOW	€435,000	6.10%
DUBLIN	€375,000	7.16%

11,800
LISTINGS AT END OF Q1 2026

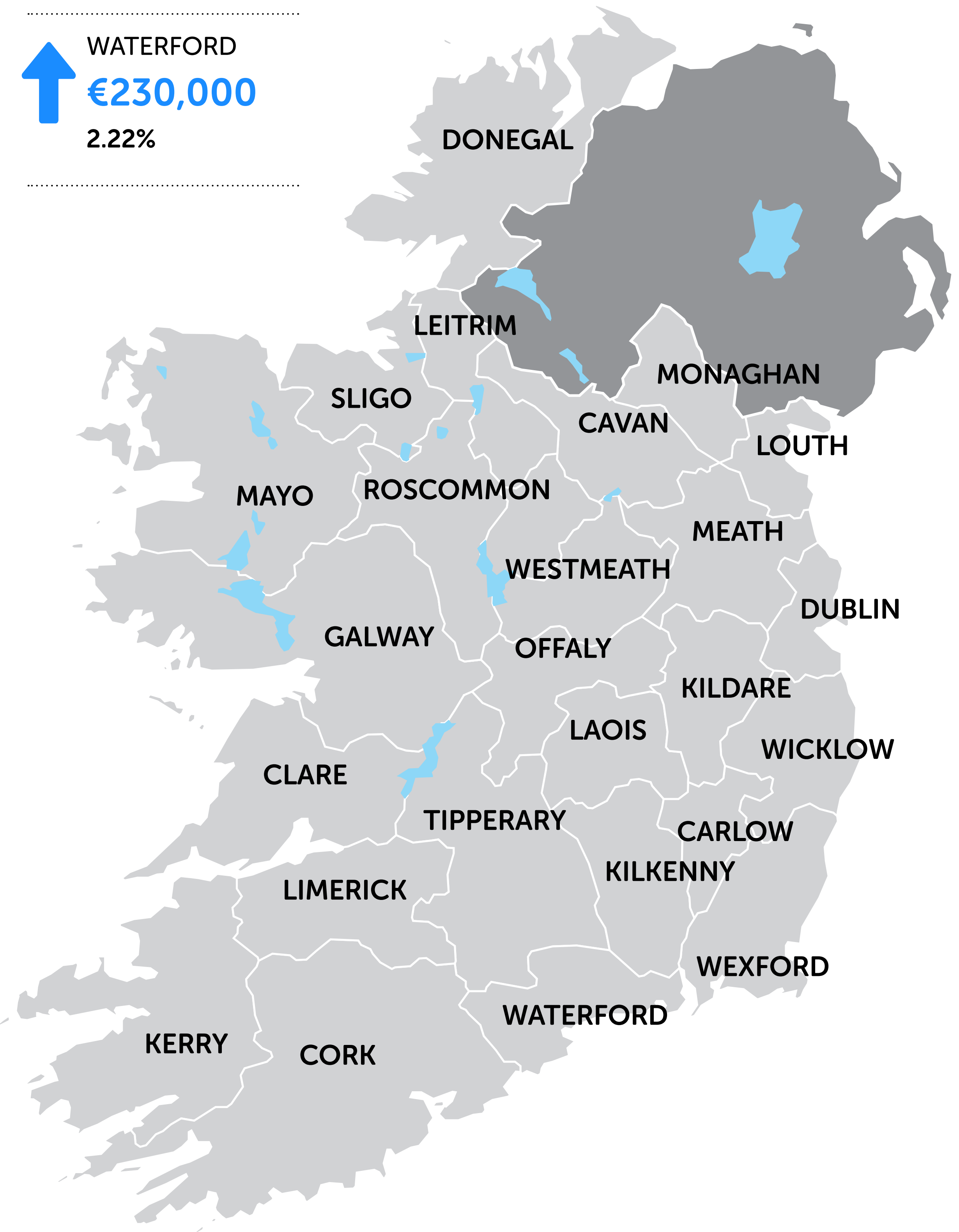


Figure 8
National median asking price, annual % change Q1 2026

Source: MyHome

County Analysis

Four-bedroom semi detached

FOUR-BED SEMI-DETACHED
↑ 5.91%
Dublin

Four bedroom semi-detached house prices rose by 5.9% in Dublin to €582,500 in Q1 2026. Kildare prices were also up 7.4% to €400,000 and there was a 4.5% rise in Meath to €350,000. In Wicklow there was an especially sharp 16% rise on the year to €592,500. In Cork prices rose by 7.6% to €425,000. Galway prices rose by 10% to €380,000. Limerick prices saw a softer 3.8% gain to €350,000. Similarly, Waterford prices rose by 3.5% to €295,000.

€582,500
The median price of a four-bedroom semi-detached house in Dublin in Q1 2026.

COUNTY	Q1 2026	Q/Q %	ANNUAL %
Carlow	280,000	0.00%	0.18%
Cavan	225,000	-2.17%	-2.70%
Clare	295,000	-4.45%	-1.67%
Cork	425,000	0.00%	7.59%
Donegal	295,000	7.27%	8.46%
Galway	380,000	4.11%	10.14%
Kerry	275,000	0.00%	10.89%
Kildare	399,975	1.26%	7.38%
Kilkenny	310,000	-2.36%	0.00%
Laois	279,000	0.72%	11.82%
Leitrim	249,000	3.77%	3.77%
Limerick	350,000	0.00%	2.94%
Longford	189,000	5.59%	6.78%

COUNTY	Q1 2026	Q/Q %	ANNUAL %
Louth	320,000	0.31%	8.47%
Mayo	255,000	-3.77%	12.33%
Meath	350,000	0.00%	4.48%
Monaghan	275,000	3.00%	10.00%
Offaly	292,500	2.63%	3.54%
Roscommon	250,000	0.00%	11.11%
Sligo	260,000	4.21%	7.44%
Tipperary	265,000	8.16%	15.22%
Waterford	295,000	0.00%	3.51%
Westmeath	320,000	1.60%	8.47%
Wexford	325,000	0.78%	14.04%
Wicklow	592,500	4.87%	16.18%
Dublin	582,500	1.30%	5.91%

County Analysis

Two-bedroom apartments

TWO-BED, APARTMENT
↑ 6.78%
Dublin area

Median 2-bedroom apartment prices in Dublin were up 6.8% on the year to €315,000. In Wicklow prices were up 3.2% to €325,000. Meath prices were relatively subdued, up 1.6% to €219,000 but there was a sharper 6.2% rise in Kildare to €223,000.
In Galway prices were up 11.5% on the year to €306,500 and by 13% in Limerick to €215,000. In Cork, the median price was €260,000, also up 10.6% on the year.

€315,000
The median price of a two-bedroom apartment in Dublin in Q1 2026.

COUNTY	Q3 2025	Q/Q %	ANNUAL %
Carlow	158,250	-4.09%	0.48%
Cavan	165,000	8.55%	8.20%
Clare	180,000	2.86%	9.09%
Cork	260,000	4.00%	10.64%
Donegal	145,000	-2.68%	20.83%
Galway	306,500	3.90%	11.45%
Kerry	205,000	-2.38%	18.84%
Kildare	223,000	3.72%	6.20%
Kilkenny	179,000	2.29%	6.87%
Laois	170,000	4.62%	13.33%
Leitrim	179,900	9.03%	18.01%
Limerick	215,000	0.00%	13.16%
Longford	100,000	0.76%	1.01%

COUNTY	Q3 2025	Q/Q %	ANNUAL %
Louth	189,500	-0.26%	2.43%
Mayo	140,000	-1.75%	33.33%
Meath	218,500	1.63%	1.64%
Monaghan	150,000	0.00%	13.21%
Offaly	155,000	0.00%	3.33%
Roscommon	130,000	101.55%	19.27%
Sligo	159,000	6.71%	20.00%
Tipperary	137,500	-4.84%	1.85%
Waterford	136,500	1.11%	3.02%
Westmeath	195,000	2.63%	14.71%
Wexford	195,000	5.41%	5.41%
Wicklow	325,000	0.00%	3.17%
Dublin	315,000	6.78%	6.78%

Report Methodology

The trends presented in this report are based on actual asking prices of properties advertised on MyHome with comparisons by quarter over the last eight years.

> Our data is collected from quarterly snapshots of active, available properties on MyHome.

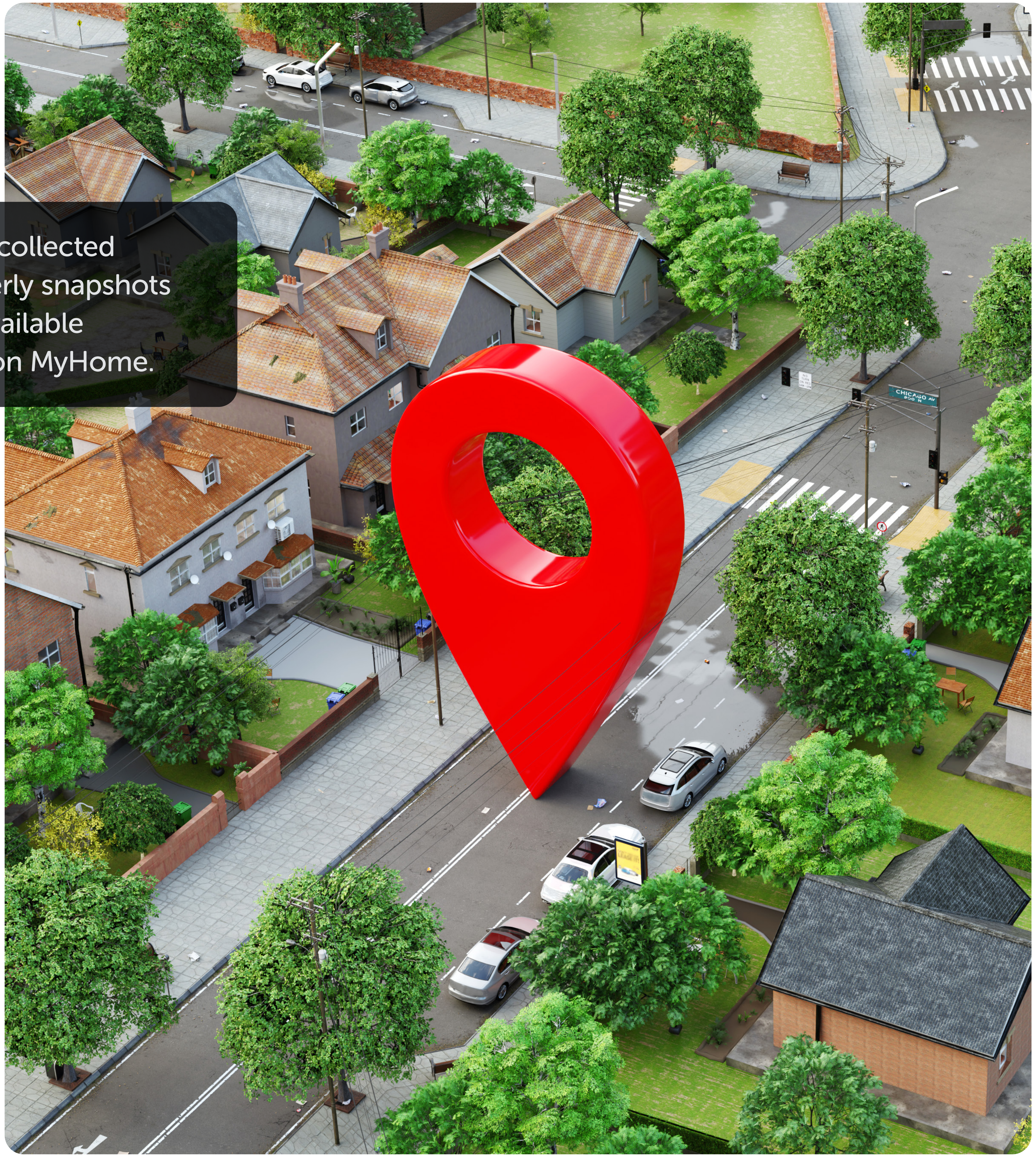
This represents the majority of properties for sale in Ireland from leading estate agents nationwide.The series of data in this report has been produced using a combination of statistical techniques.

Our data is collected from quarterly snapshots of active, available properties on MyHome. Our main indices have been constructed with a widely-used regression technique which adjustsfor change in the mixture of properties for sale in each quarter. Since the supply of property in each quarter has different combination of types, sizes and locations, the real trends inproperty prices are easily obscured.

Our method is designed to reflect price changes independent of this variation in mix. For detailed statistics at a local level, we also provide a wide selection of median asking prices broken down by county or by urban location. For analysis of the Property Price Register, prices were adjusted upwards to account for VAT where necessary, and only full market value prices were used.

Graham is Research Editor for an award-winning UK-based investment data platform. He was previously an equity portfolio manager for a mutual organisation in London with over £14 billion in assets under management and one million members across Canada, the US and the UK. He holds a degree in mathematics from Trinity College Dublin and is a CFA Charterholder (Chartered Financial Analyst).

Graham Neary
CFA, Dublin



Q1 2026 Highlights

Summary

	Q1 2025	Q1 2026	% change
Number of Properties on site	10,801	11,816	↑ (9.4%)
Number of properties sold from PPR (As of February 28th)	7,651	7,376	↓ (3.6%)
Number of new properties on the market	5,607	6,574	↑ (17.2%)
National average time to sale agreed	3.5 months	3 months	
National average asking price	€314,935	€330,152	↑ (4.7%)

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