



2025 Q3 Daft.ie Rental Report



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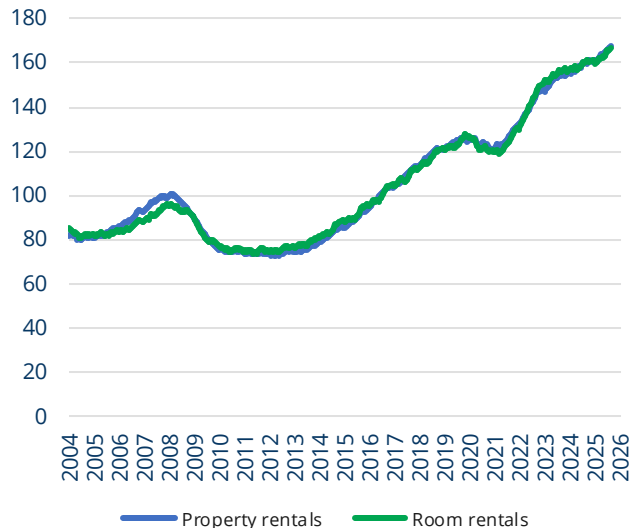
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At 4.3%, annual inflation in market rents remains in line with increases over the past two years – and is matched by increases in room rents

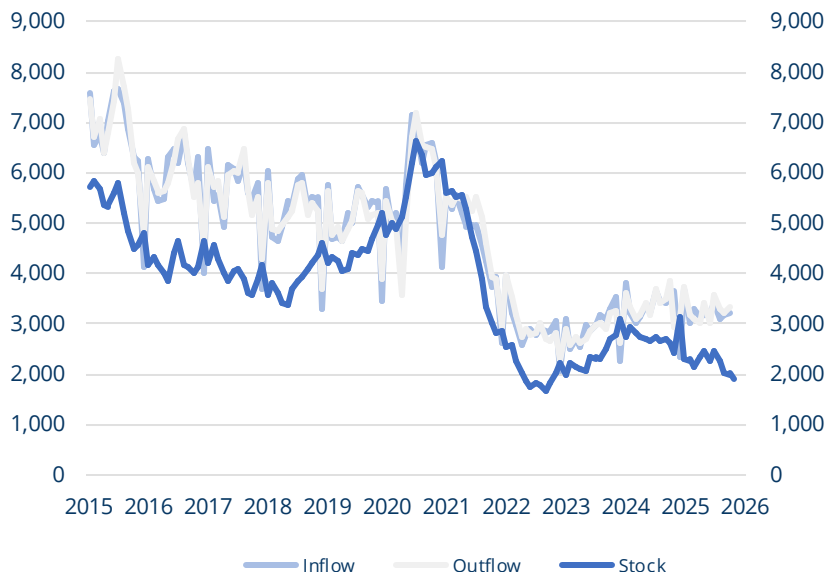
- Inflation in open-market rents stood at 4.3% in the year to September – roughly in line with the average rate seen over the last two years and well below the peak of 13.3% seen three years ago
 - For room rentals, the picture is very similar, with inflation of 4% a little above the average of 3% over the last two years – but well below the 15% or more seen in late 2022
- Market rents are now **one third above pre-Covid levels** and two thirds higher than the Celtic Tiger peak
 - The increase in prices since Covid has been uneven across the country, with an increase of 18% in Dublin but 76% in Connacht-Ulster
- In 2025Q3, the average monthly rent nationwide for a **two-bedroom apartment was €2,080**

National rent price indices
Mix-adjusted, 2016=100



The availability of homes for rent continued to fall, with one fifth fewer homes to rent on November 1 than a year ago

Stock and flow of homes for rent, by month



- On November 1st, there were a total of just 1,901 **homes for rent nationwide, down 21%** on the same date a year previously
 - While availability had improved 2023-2024, the return to tightening supply means that available is **less than half (44%) of the 2015-2019 average**
- Supply in all markets is well below late 2010s levels – but **especially so outside Leinster**
 - Compared to the 2015-2019 average, supply is tightest in the four other major cities (-70%) and in Connacht-Ulster (-71%)
- The number of homes listed for rent in the year to October was down 4% year-on-year and **still nearly half below the 2015-2019 average (-46%)**

The rise of the volume of room rentals over the last decade – as well as their price – is another indicator of the significant market pressure



Commentary by Ronan Lyons, Professor in Economics at Trinity College Dublin & author of the Daft.ie Report

This revamped Daft.ie Rental Report presented updated indices of market rents – nationally and for each of five main regions around the country – at monthly frequency for over two decades. In addition to the indices and snapshots of market rents for full properties, we have added measures for room rents also – an increasingly important way for people to find somewhere to live

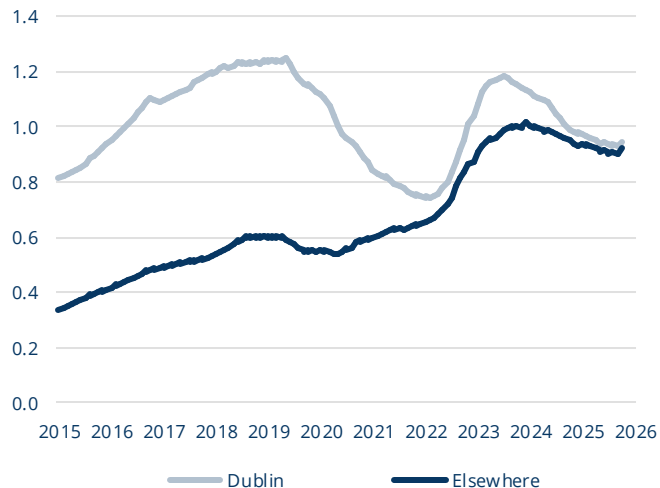
The figure opposite shows the ratio of the number of room rentals to full property rentals – for both Dublin and the rest of the country – since the start of 2015, using a 12-month rolling total

In Dublin, that ratio has been oscillating around 1 over the last decade. When market pressure was at its greatest – in 2017/2018 and again in 2022/2023 – room rents made up more than half of all rental ads in the capital. As new supply came on stream (or as lockdowns hit), that ratio fell.

Outside Dublin, the ratio of room rentals to property rentals rose sharply from 2015 to 2019 and especially 2022-2024. By 2024, there were as many room rentals outside Dublin as property rentals, an extraordinary change in market dynamics in just a few years.

In Dublin and elsewhere, that ratio has fallen back a little in the last year – time will tell whether that signifies reduced market pressures.

Ratio of room rentals to full property rentals, by region
12-month rolling total



While the recent moderation in rental inflation is welcome, very tight availability means that future upward pressure on rents is likely



Commentary by Ronan Lyons, Professor in Economics at Trinity College Dublin & author of the Daft.ie Report

Dublin continues to enjoy less upward pressure on rents than elsewhere in the country. This is a trend that started in 2023, as new rental supply started to come on stream in the capital – but not elsewhere. During 2022, market rents in Dublin rose by 12.6% compared to a national average of 13%.

However in 2023 (0.4%) and in 2024 (2.2%), rents in the capital rose by very little compared to other parts of the country – with rents increasing at double-digit rates in 2023 outside Dublin and by above 5% in 2024.

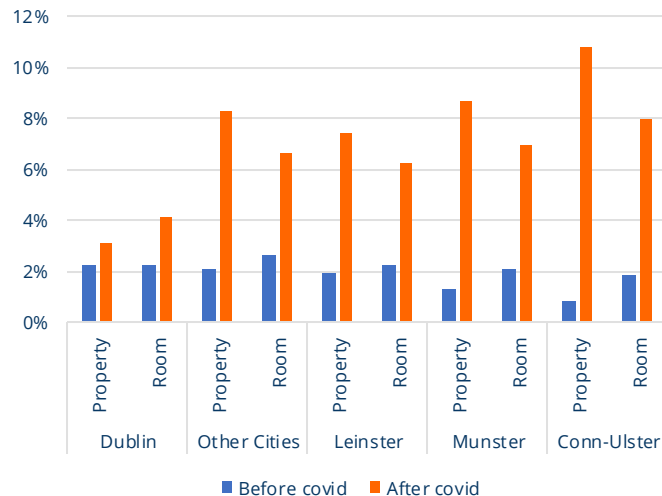
That trend continues, with inflation of 2.7% in the year to September in Dublin, compared to 10% in the four other cities (on average) and over 5% in the rest of the country.

The graph opposite shows just how acute the pressure has been on market rents since the outbreak of the covid pandemic in early 2020 compared to before – whether for full properties or for rooms, and especially outside Dublin, rents have increased at record rates in the 2020s.

Nationally, an inflation rate of 4.3% in market rents in September is close to the average of 2024 and 2025. While it's a small win, steady inflation below 5% is – given recent increases – an improvement.

However, supply remains tight – and indeed worsening, with one quarter fewer homes available to rent on November 1 than a year before. Thus upward pressure on rents is likely to remain.

Average annual change in market rents, by segment
2007-2020 vs 2020-2025





National findings

2025 Q3

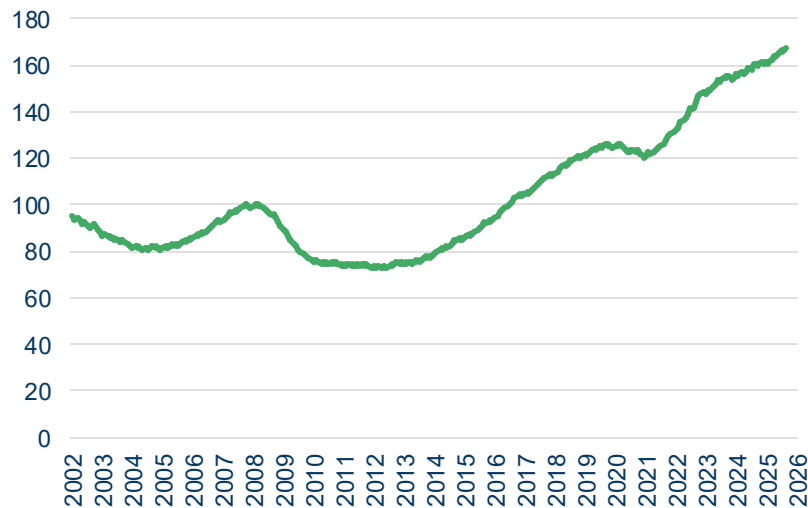
Daft.ie Rental Report



Market rents nationwide rose by an average of 4.3% in the year to September 2025

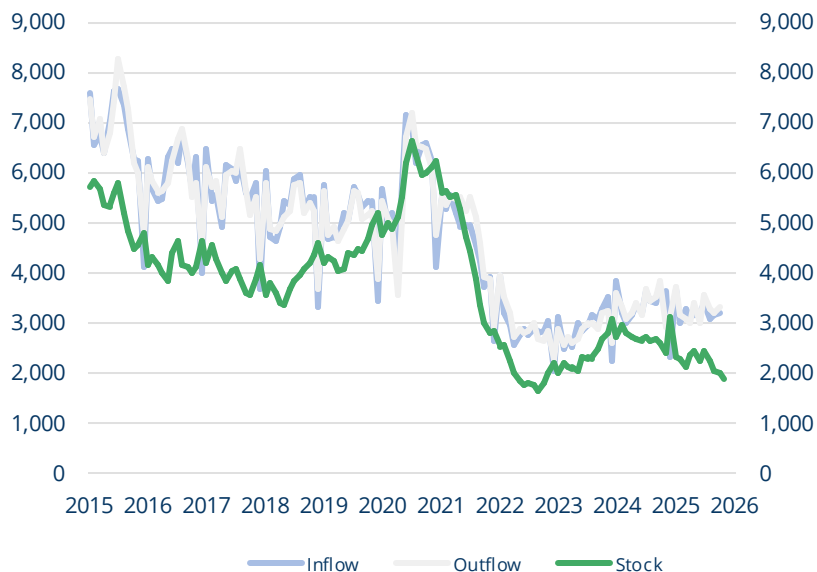
- According to the Daft.ie Market Rent Index, rents nationally were **1.6% higher in September** than three months earlier – and 4.3% higher than a year ago
- Inflation has been largely steady, at around 4% year-on-year, since late 2023
- In the third quarter, the average monthly rent nationwide for a **two-bedroom apartment was €2,080**
- Across the country, market rents are on average now **33% above their pre-covid levels** and 67% above their Celtic Tiger peak

National Index of listed market rents
Mix-adjusted, 2016 = 100



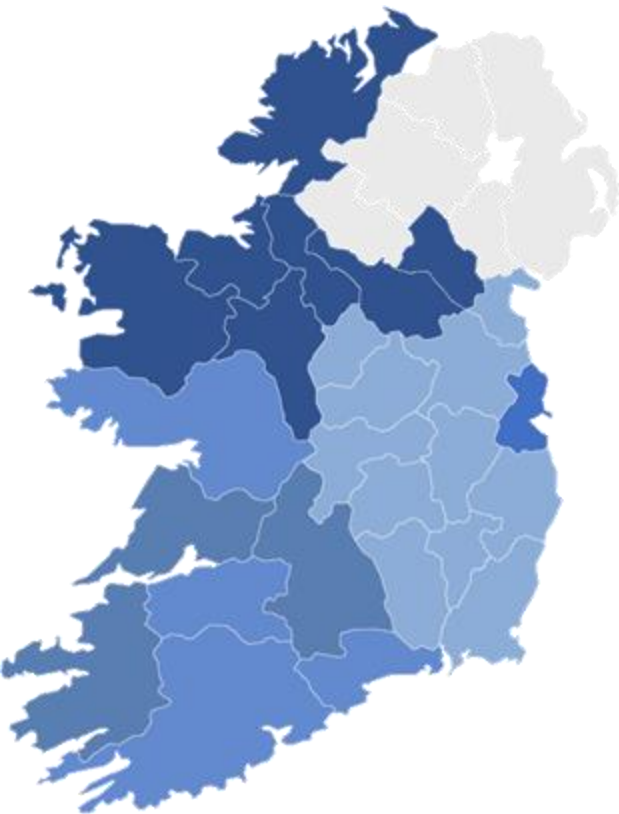
The total number of homes for rent on November 1st was just 1,900 – down one fifth on a year ago

Stock of homes for rent and inflow/outflow



- On November 1st, there were a total of 1,901 **homes for rent nationwide, down one fifth** (21%) on the same date a year previously
- Overall, availability is **less than half of the 2015-2019 average** (down 56%)
- The number of homes listed for rent in the 12 months to October was just over 38,000, down 4% year-on-year and almost one half (46%) below the 2015-2019 average

The average monthly rent of a two-bedroom apartment, nationwide, in the third quarter of 2025 was €2,080



Dublin	
City Centre	€2,612
North City	€2,366
South City	€2,689
North County	€2,230
South County	€2,559
West Dublin	€2,230

Four Major Cities	
Cork City	€1,982
Limerick City	€2,108
Galway City	€2,081
Waterford City	€1,490

Leinster	
Carlow	€1,411
Kildare	€1,895
Kilkenny	€1,326
Laois	€1,431
Longford	€1,299
Louth	€1,592
Meath	€1,772
Offaly	€1,529
Westmeath	€1,528
Wexford	€1,307
Wicklow	€2,079

Munster	
Clare	€1,334
Cork County	€1,511
Kerry	€1,354
Limerick County	€1,687
Tipperary	€1,277
Waterford County	€1,547

Connacht-Ulster	
Cavan	€1,227
Donegal	€1,158
Galway County	€1,414
Leitrim	€1,234
Mayo	€1,305
Monaghan	€1,150
Roscommon	€1,252
Sligo	€1,315

Snapshot of average monthly rent, by region and segment

Average market rents are in monthly terms; percentage changes are year-on-year

	Dublin		Other Cities		Leinster (ex-Dublin)		Munster (ex-Cities)		Connacht-Ulster (ex-Galway)	
Apartment 1-bed	€1,935	2.3%	€1,460	8.4%	€1,253	2.9%	€1,133	8.0%	€1,041	9.0%
Apartment 2-bed	€2,524	2.8%	€2,020	6.6%	€1,657	4.9%	€1,454	5.4%	€1,273	5.8%
Apartment 3-bed	€3,160	3.1%	€2,397	5.8%	€1,914	4.3%	€1,800	19.9%	€1,465	6.7%
House 2-bed	€2,535	3.4%	€1,862	3.6%	€1,590	5.2%	€1,397	5.2%	€1,209	4.6%
House 3-bed	€3,030	0.6%	€2,266	6.4%	€1,910	7.1%	€1,709	10.0%	€1,453	8.2%
House 4-bed	€3,799	0.4%	€2,768	2.9%	€2,287	9.2%	€1,991	6.4%	€1,637	7.7%
House 5-bed	€4,410	0.7%	€3,379	11.3%	€2,607	-4.7%	€2,234	2.4%	€1,805	4.1%
Studio	€1,480	1.9%	€1,140	0.7%	€1,130	5.2%	€1,011	-3.2%	€1,053	17.2%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Gross market yields, by region and segment

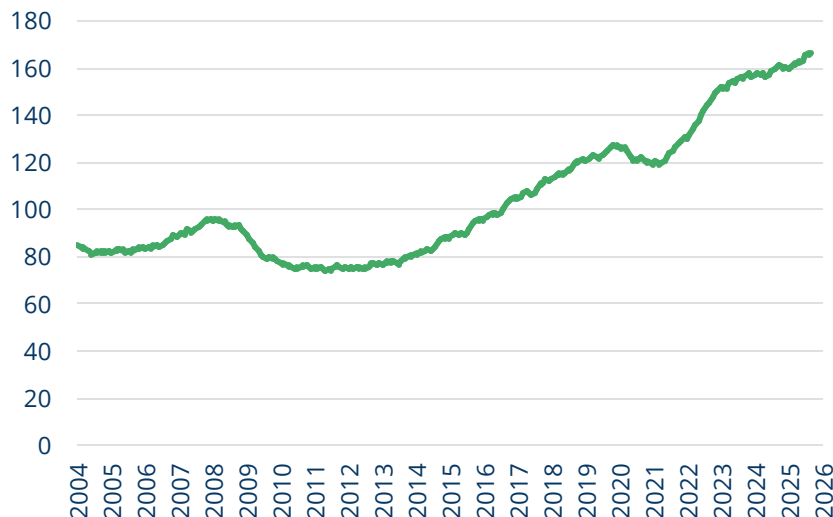
Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Dublin		Other Cities		Leinster (ex-Dublin)		Munster (ex-Cities)		Connacht-Ulster (ex-Galway)	
Apartment 1-bed	7.3%	-0.2%	7.0%	-0.7%	7.3%	-0.6%	6.7%	-0.2%	..	..
Apartment 2-bed	7.7%	-0.1%	8.5%	0.0%	7.8%	-0.1%	8.4%	0.3%	8.6%	-0.3%
Apartment 3-bed	7.6%	-0.3%	8.7%	-0.5%	6.8%	-0.5%	8.8%	1.4%	7.5%	-0.7%
House 2-bed	6.7%	-0.2%	8.5%	-0.1%	7.0%	-0.1%	7.6%	-0.4%	8.5%	-0.6%
House 3-bed	6.7%	-0.2%	7.4%	-0.1%	6.6%	0.0%	6.8%	0.1%	7.0%	-0.3%
House 4-bed	5.7%	-0.1%	6.5%	-0.2%	5.6%	0.1%	5.5%	0.0%	5.6%	-0.1%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average rents or prices for a particular segment. 'Houses' refer to the weighted mix of semi-detached, terraced and detached for each segment

Room rents nationwide rose by an average of 4% in the year to September 2025

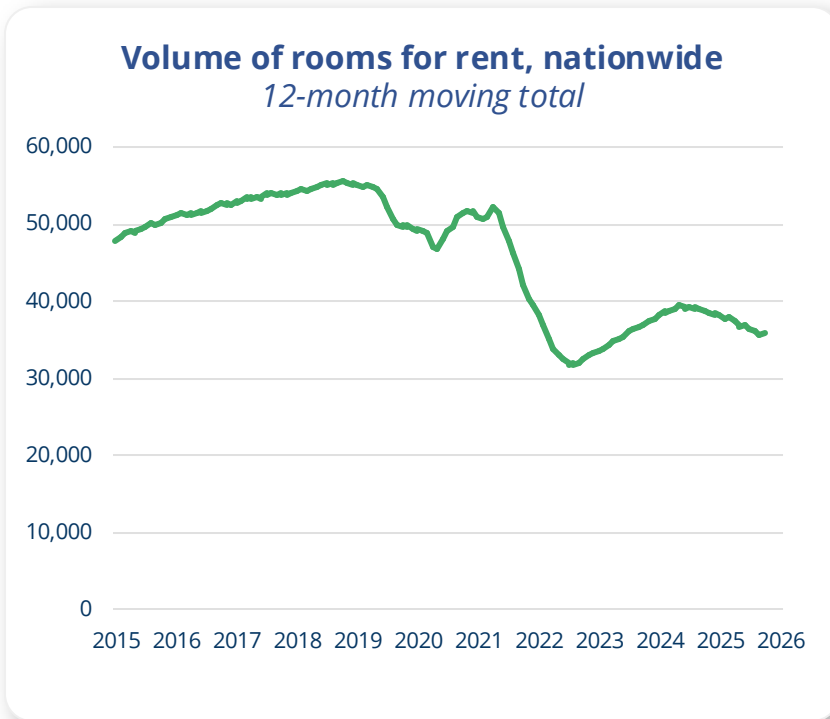
National index of room rents
Mix-adjusted, 2016=100



- According to the Daft.ie Room Rent Index, room rents nationally were **1.4% higher in September** than in June – and 4.0% higher than a year ago
- Having fallen below 2% in 2024, inflation in room rents is rising again
- In the third quarter, the average monthly rent nationwide for a **double-room in a house was €788**
- Room rents are now on average **32% higher than the pre-covid level** and 74% above their Celtic Tiger peak

The number of rooms rented in the year to October was 7% down year-on-year – and one third below pre-covid levels

- In the year to end-October, there were a total of nearly 36,000 **rooms listed for rent nationwide, down 8% year-on-year**
- The number of room listings had been rising during 2024, following a contraction during and after covid
- Overall, the total volume of room listings remains **almost one third (31%) below the 2015-2019 average** of over 52,000



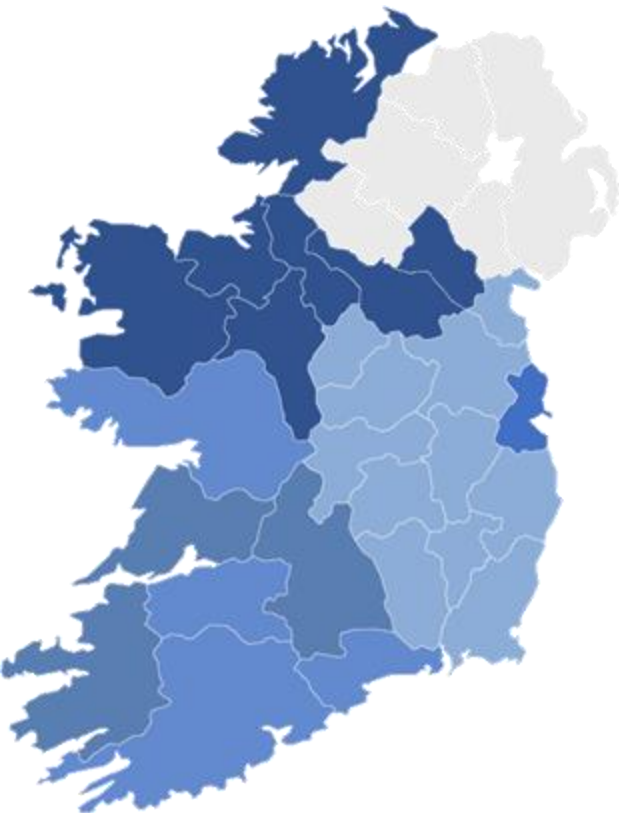
Snapshot of average room rent, by region and type

Average listed room rents are in monthly terms; percentage changes are year-on-year

	Dublin		Other Cities		Leinster (ex-Dublin)		Munster (ex-Cities)		Connacht-Ulster (ex-Galway)	
Double in house (with ensuite)	€1,020	4.4%	€796	5.0%	€759	4.4%	€695	5.5%	€623	6.2%
Double in house (no ensuite)	€869	3.2%	€699	5.0%	€671	4.9%	€617	4.0%	€564	5.9%
Double in apartment (with ensuite)	€1,145	2.5%	€884	4.9%	€820	4.8%	€731	7.9%	€622	-9.5%
Double in apartment (no ensuite)	€991	2.2%	€752	3.3%	€731	4.1%	€635	5.1%	€603	10.3%
Single in house (with ensuite)	€903	2.5%	€720	-0.8%	€707	5.5%	€683	16.0%	..	..
Single in house (no ensuite)	€752	3.4%	€610	4.2%	€598	2.7%	€566	3.4%	€523	5.1%
Single in apartment (with ensuite)	€1,111	4.7%	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	€898	6.1%	€611	1.5%	€668	8.3%	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

In the third quarter of 2025, the average monthly rent nationwide of a double-room in a house was €788



Dublin	
City Centre	€939
North City	€861
South City	€887
North County	€821
South County	€914
West Dublin	€823

Four Major Cities	
Cork City	€737
Limerick City	€675
Galway City	€683
Waterford City	€624

Leinster	
Carlow	€624
Kildare	€722
Kilkenny	€623
Laois	€622
Longford	€514
Louth	€642
Meath	€700
Offaly	€574
Westmeath	€604
Wexford	€620
Wicklow	€771

Munster	
Clare	€605
Cork County	€668
Kerry	€556
Limerick County	€632
Tipperary	€551
Waterford County	€649

Connacht-Ulster	
Cavan	€562
Donegal	€513
Galway County	€609
Leitrim	€497
Mayo	€573
Monaghan	€1535
Roscommon	€535
Sligo	€575



Dublin

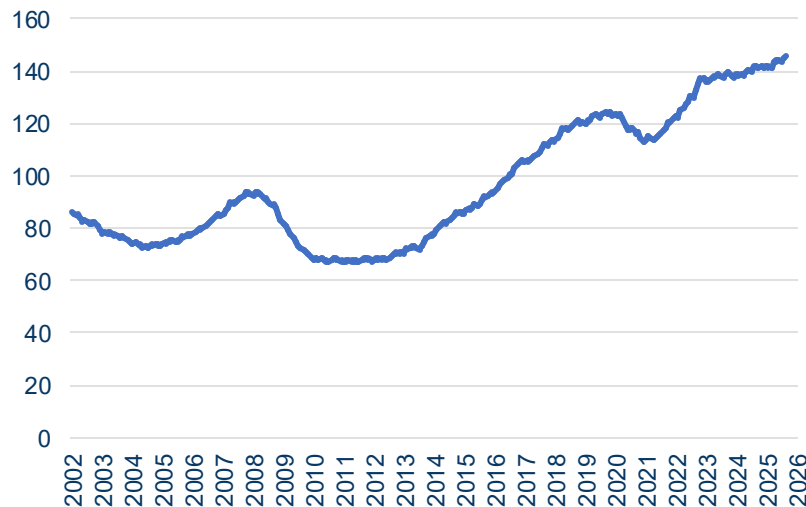
2025 Q3

Daft.ie Rental Report

Market rents in Dublin rose by an average of 2.7% in the year to September 2025

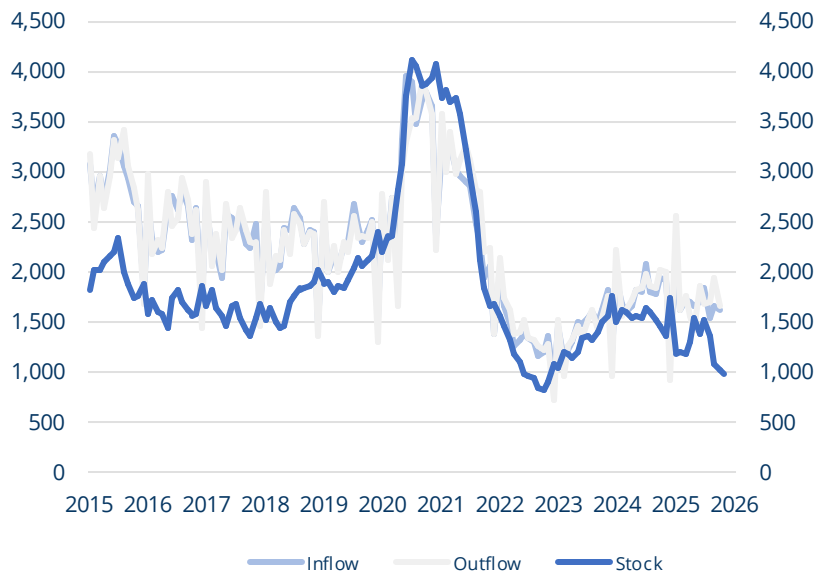
- According to the Daft.ie Market Rent Index, rents in the capital were **1.2% higher in September** than three months earlier – and 2.7% higher than a year ago
- In the third quarter, the average monthly rent for a **two-bedroom apartment in Dublin was €2,444**
- Market rents in the capital are now **18% above their pre-covid levels** and 55% above their Celtic Tiger peak

Index of listed market rents, Dublin
Mix-adjusted, 2016=100



Having improved 2023-2024, supply in Dublin has tightened recently, with availability down 29% year-on-year

Stock of homes for rent and inflow/outflow, Dublin, by month



- On November 1st, there were just 978 **homes actively for rent in Dublin, down 29%** on the same date a year previously
- Availability remains **well below the 2015-2019 average** (down 42%)
- The volume of homes listed to rent in Dublin in the year to October was just over 20,000, down 4% year-on-year and one third below the 2015-2019 average

Snapshot of average monthly rent, by region and segment

Average market rents are in monthly terms; percentage changes are year-on-year

	Dublin City Centre		North Dublin City		South Dublin City		North Dublin County		South Dublin County		West Dublin	
Apartment 1-bed	€1,909	0.4%	€1,847	3.8%	€1,983	2.6%	€1,762	0.5%	€2,045	6.1%	€1,740	4.5%
Apartment 2-bed	€2,612	1.9%	€2,366	2.4%	€2,689	5.4%	€2,230	1.8%	€2,559	4.4%	€2,230	2.5%
Apartment 3-bed	€3,368	2.0%	€2,882	0.8%	€3,529	6.8%	€2,801	0.7%	€3,328	5.2%	€2,698	1.7%
House 2-bed	€2,540	4.4%	€2,385	0.9%	€2,661	3.5%	€2,225	6.7%	€2,551	1.0%	€2,212	2.9%
House 3-bed	€3,192	1.8%	€2,870	-1.9%	€3,435	2.5%	€2,648	-1.5%	€3,319	3.0%	€2,631	0.3%
House 4-bed	€3,757	-1.7%	€3,612	0.5%	€4,197	0.5%	€3,296	2.7%	€4,124	2.7%	€3,227	-3.1%
House 5-bed	..	..	€4,063	-7.4%	€5,401	13.2%	€3,902	2.1%	€4,587	-2.7%	€4,115	6.7%
Studio	€1,453	-0.1%	€1,375	0.0%	€1,519	3.4%	€1,328	-5.6%	€1,669	10.1%	€1,416	4.5%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Gross market yields, by region and segment

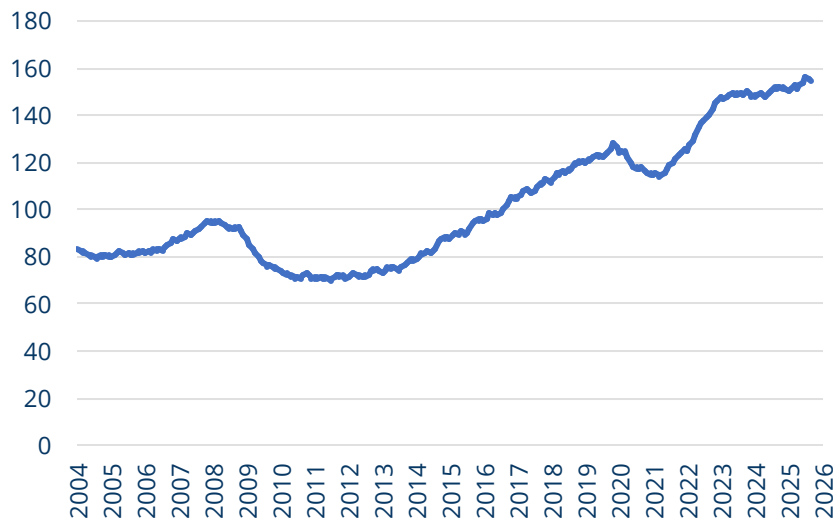
Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Dublin City Centre		North Dublin City		South Dublin City		North Dublin County		South Dublin County		West Dublin	
Apartment 1-bed	7.8%	-0.1%	7.6%	-0.2%	6.4%	-0.2%	6.9%	-0.7%	6.4%	-0.1%	8.1%	-0.2%
Apartment 2-bed	7.8%	0.0%	8.0%	-0.6%	6.4%	-0.1%	7.9%	-0.3%	6.6%	0.1%	8.6%	-0.3%
Apartment 3-bed	7.0%	-0.6%	8.5%	-0.6%	5.8%	0.3%	7.0%	-1.2%	6.3%	-0.2%	8.5%	-0.1%
House 2-bed	6.7%	-0.2%	6.9%	-0.2%	6.8%	-0.2%	7.0%	-0.2%	5.0%	-0.2%	7.1%	-0.5%
House 3-bed	6.7%	-0.2%	6.7%	-0.5%	6.7%	0.0%	6.4%	-0.3%	5.3%	0.0%	7.1%	-0.5%
House 4-bed	6.3%	-0.2%	6.1%	0.1%	5.3%	-0.3%	5.2%	-0.4%	4.7%	-0.2%	6.7%	-0.4%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average rents or prices for a particular segment. 'Houses' refer to the weighted mix of semi-detached, terraced and detached for each segment

Room rents in Dublin rose by an average of 2.5% in the year to September 2025

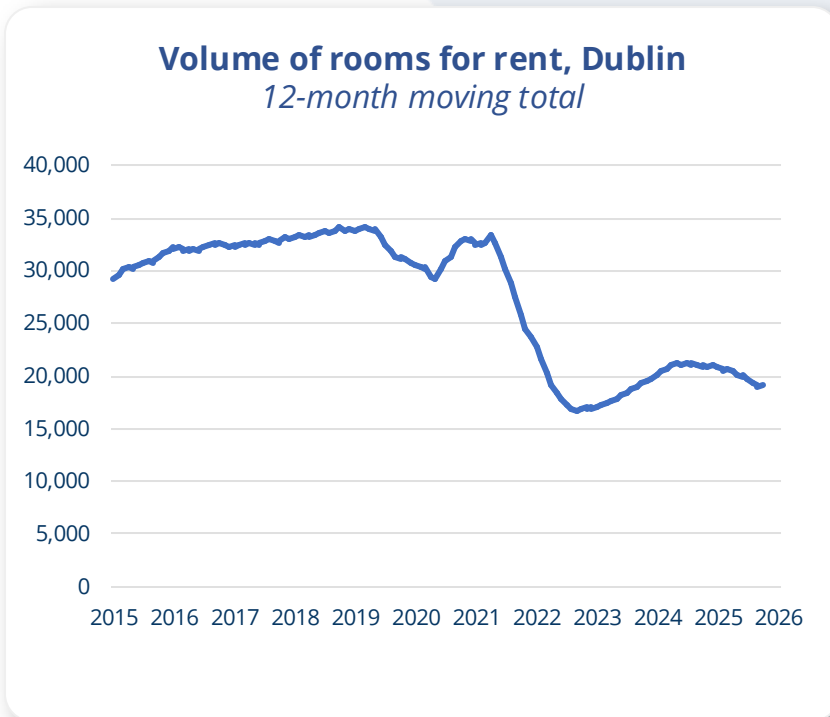
Index of room rents, Dublin
Mix-adjusted, 2016=100



- According to the Daft.ie Room Rent Index, room rents in the capital were **1.4% higher in September than three months earlier** – and 2.5% higher than a year ago
- In the third quarter, the average monthly rent for a **double-room in a house in Dublin was €893**
- Room rents in the capital are now **25% higher than their pre-covid level** and 63% above their Celtic Tiger peak

The volume of room rentals in Dublin in the year to October was down 8% year-on-year – and is now 40% below pre-covid levels

- In the year to end-October, there were a total of just over 19,000 **rooms listed for rent in Dublin, down 8% year-on-year**
- The number of room listings rose between mid-2023 and mid-2025 but is now falling again
- Overall, the total volume of room listings remains **41% below the 2015-2019 average** of over 32,000



Snapshot of average room rent in Dublin, by market and type

Average listed room rents are in monthly terms; percentage changes are year-on-year

	Dublin City Centre		North Dublin City		South Dublin City		North Dublin County		South Dublin County		West Dublin	
Double in house (with ensuite)	€1,077	7.4%	€1,026	5.8%	€1,073	6.8%	€909	0.0%	€1,045	-0.4%	€990	4.5%
Double in house (no ensuite)	€939	5.8%	€861	3.0%	€887	4.0%	€821	3.5%	€914	3.7%	€823	2.3%
Double in apartment (with ensuite)	€1,209	2.2%	€1,084	2.8%	€1,203	2.3%	€1,021	0.2%	€1,183	3.5%	€1,015	1.7%
Double in apartment (no ensuite)	€1,044	1.2%	€908	1.7%	€1,062	3.2%	€840	4.3%	€1,032	2.8%	€873	3.6%
Single in house (with ensuite)	€884	-2.8%	€895	3.9%	€973	2.8%	€768	-2.2%	€937	1.8%	€850	1.0%
Single in house (no ensuite)	€800	6.4%	€748	3.2%	€760	2.4%	€722	3.7%	€805	3.6%	€718	3.9%
Single in apartment (with ensuite)	€1,156	1.6%	€1,014	-3.6%	€1,221	10.1%	..	..	€1,129	8.3%	€819	-5.3%
Single in apartment (no ensuite)	€949	6.6%	€820	0.3%	€980	6.0%	€815	11.4%	€924	4.1%	€775	7.2%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.



Four Other Cities: Cork, Galway, Limerick and Waterford

Q3 2025

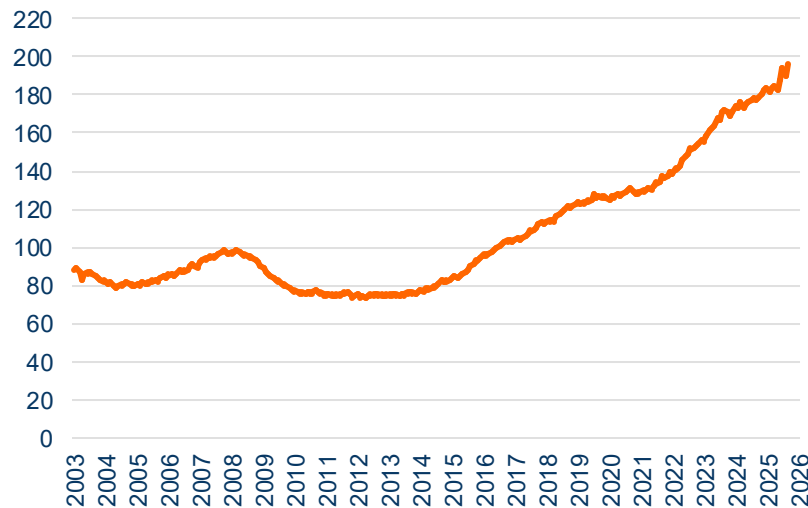
Daft.ie House Price Report



Across the four major cities other than Dublin, market rents rose by an average of 10.1% in the year to September 2025

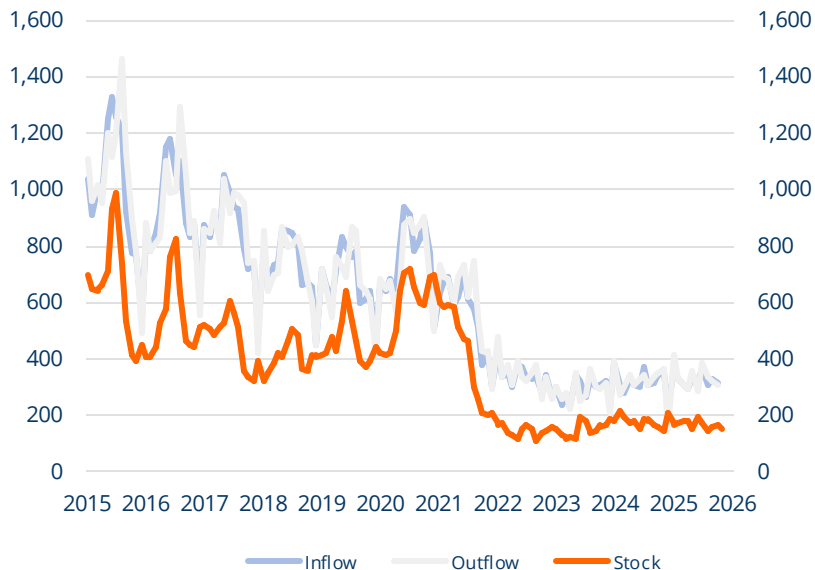
- According to the Daft.ie Market Rent Index, rents in the four major cities were **4.4% higher in September** than June – and 10.1% higher than a year ago
- This is the highest inflation in the four cities since early 2024
- In the third quarter, the average monthly rent for a **two-bedroom apartment in the four cities was €1,916**
- Market rents in the four cities are now on average **55% above their pre-covid levels** and twice their Celtic Tiger peak

Index of listed market rents, Four Cities
Mix-adjusted, 2016=100



Rental supply remains very tight across the four cities, with availability less than one third of its 2015-2019 level

Stock of homes for rent and inflow/outflow,
Four Cities, by month



- On November 1st, there were just over 150 homes to rent across Cork, Galway, Limerick and Waterford cities, **up 4% on a year ago**
- Nonetheless, availability remains roughly **one third (30%) of the 2015-2019 average**, with modest increases in stock to rent in 2024 giving way to greater stability
- The total number of homes listed for rent over the last year was just over 3,850, unchanged annually but 64% below the 2015-2019 average

Snapshot of average market rents, by market and segment

Average listed rents are in monthly terms, percentage changes are year-on-year

	Cork City		Galway City		Limerick City		Waterford City	
Apartment 1-bed	€1,504	9.4%	€1,355	5.3%	€1,586	8.7%	€1,268	16.9%
Apartment 2-bed	€1,982	7.8%	€2,081	7.1%	€2,108	3.4%	€1,490	9.9%
Apartment 3-bed	€2,274	3.1%	€2,540	5.3%	€2,301	3.1%	..	..
House 2-bed	€1,879	6.1%	€1,884	-4.0%	€2,056	-2.1%	€1,538	8.2%
House 3-bed	€2,279	7.8%	€2,229	1.1%	€2,388	2.2%	€1,788	9.4%
House 4-bed	€2,928	4.6%	€2,631	-0.2%	€2,767	4.7%	€2,041	-6.9%
House 5-bed	€3,763	16.6%	€3,237	2.0%	€3,021	-0.1%	..	..
Studio	€1,137	0.7%	€1,097	-3.8%	€1,181	9.4%	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

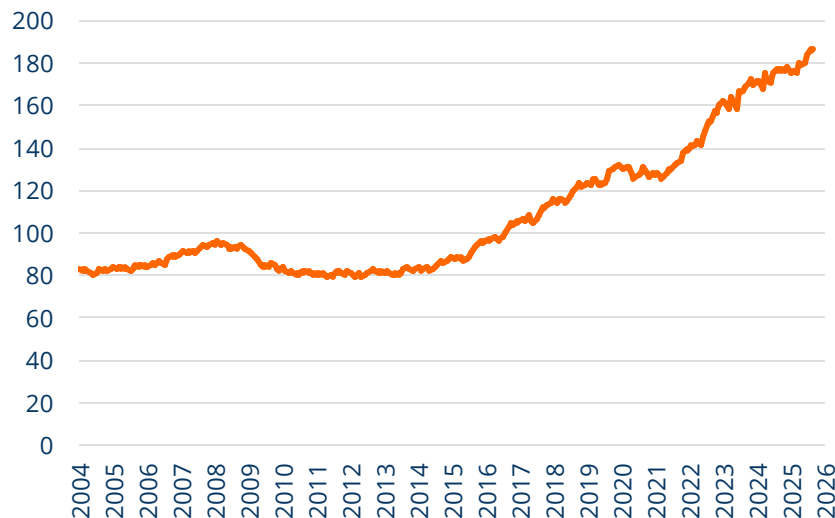
Gross market yields, by region and segment

Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Cork City		Galway City		Limerick City		Waterford City	
Apartment 1-bed	7.1%	0.0%	5.6%	-0.7%	..	..	..	..
Apartment 2-bed	7.9%	0.2%	7.7%	-0.1%	10.7%	0.0%	10.6%	0.4%
Apartment 3-bed	8.1%	-0.2%	8.6%	0.3%	9.6%	-0.8%	..	..
House 2-bed	8.1%	0.2%	6.0%	-0.8%	10.6%	-2.1%	9.8%	0.2%
House 3-bed	7.2%	0.1%	6.6%	-0.4%	8.6%	-0.4%	7.7%	0.0%
House 4-bed	6.6%	0.1%	6.1%	-0.2%	7.1%	-0.1%	5.7%	-1.1%

Room rents across the four cities rose by an average of 5.4% in the year to September 2025

Index of room rents, Four Cities
Mix-adjusted, 2016=100

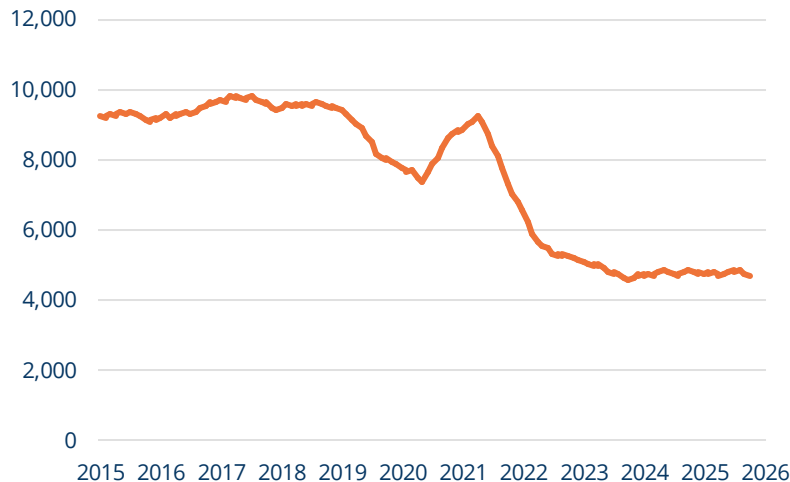


- According to the Daft.ie Room Rent Index, room rents across the four cities were **3.9% higher in September than three months earlier** – and 5.4% higher than a year ago
- Across the four cities, the average monthly rent in the third quarter for a **double-room in a house was €718**
- Room rents in the four cities are now **42% higher than their pre-covid level** and 95% above their Celtic Tiger peak

The volume of room rentals in the four cities in the last year was down 2% year-on-year – and remains half of pre-covid levels

- In the year to end-October, there were a total of almost 4,750 **rooms listed for rent in the four major cities, down 2% year-on-year**
- The number of room listings fell sharply between late 2021 and early 2024 but has been largely stable since
- Overall, the total volume of room listings remains **down almost half (-48%) compared to the 2015-2019 average** of nearly 9,200

Volume of rooms for rent, Four Cities
12-month moving total



Snapshot of average room rents, by market and segment

Average room rents are in monthly terms, percentage changes are year-on-year

	Cork City		Galway City		Limerick City		Waterford City	
Double in house (with ensuite)	€858	7.9%	€754	3.5%	€780	5.8%	€673	-4.8%
Double in house (no ensuite)	€737	6.3%	€683	6.1%	€675	4.0%	€624	2.1%
Double in apartment (with ensuite)	€934	3.6%	€873	8.8%	€846	7.5%	..	..
Double in apartment (no ensuite)	€767	3.1%	€734	-1.6%	€763	10.0%	€661	19.3%
Single in house (with ensuite)	€758	-0.1%	€705	0.0%	€664	-1.0%	..	..
Single in house (no ensuite)	€630	5.5%	€602	1.7%	€612	7.4%	€534	2.2%
Single in apartment (with ensuite)	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	€645	-1.5%	€660	4.3%	€578	-1.6%	€541	10.5%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.



Leinster (excluding Dublin)

2025 Q3

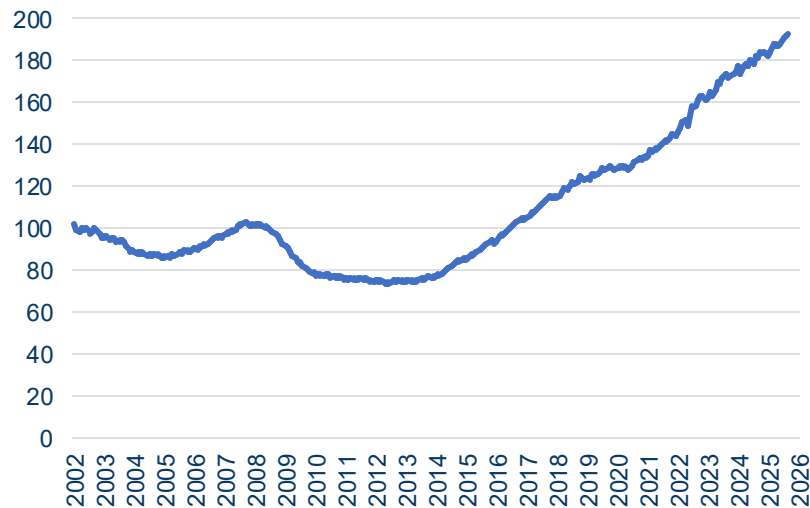
Daft.ie Rental Report



In Leinster (outside Dublin), market rents rose by an average of 5.7% in the year to September 2025

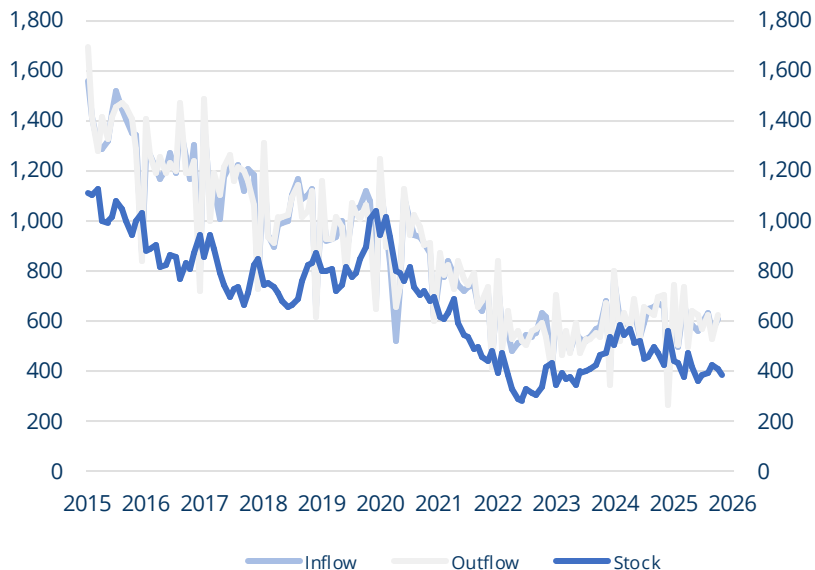
- According to the Daft.ie Market Rent Index, rents in Leinster (excluding Dublin) were **2.3% higher in September** than three months earlier – and 5.7% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **two-bedroom apartment in Leinster was €1,625**
- Market rents in the region are now on average **48% above their pre-covid levels** and 88% higher than their Celtic Tiger peak

Index of listed market rents, Leinster (ex-Dublin)
Mix-adjusted, 2016=100



Rental supply is tightening again in Leinster (outside Dublin) with availability down over 10% year-on-year

Stock of homes for rent and inflow/outflow, Leinster (ex-Dublin), by month



- On November 1st, there were a total of 383 homes for rent in Leinster, **down 11%** on the same date a year previously
- Availability is now **less than half (45%) the 2015-2019 average**, when there were typically 800-900 homes for rent at any one time
- The total number of homes put up for rent in Leinster in the year to October was almost 7,000, down 5% year-on-year and half the 2015-2019 average

Snapshot of average market rent, by market and segment (1/2)

Average listed rents are in monthly terms, percentage changes are year-on-year

	Meath		Kildare		Louth		Wicklow		Longford		Offaly	
Apartment 1-bed	€1,276	5.2%	€1,355	1.6%	€1,337	-4.9%	€1,373	14.6%	€929	-11.4%	€1,163	8.7%
Apartment 2-bed	€1,772	4.5%	€1,895	8.3%	€2,079	0.5%	€1,592	8.1%	€1,299	4.9%	€1,529	18.7%
Apartment 3-bed	€1,897	1.7%	€2,162	0.9%	€2,762	4.1%	€1,874	9.5%	..	..	..	..
House 2-bed	€1,757	1.4%	€1,919	10.4%	€2,011	3.0%	€1,471	-2.9%	€1,318	13.7%	€1,291	1.2%
House 3-bed	€1,973	1.5%	€2,382	8.0%	€2,418	6.1%	€1,966	8.7%	€1,401	2.3%	€1,719	12.9%
House 4-bed	€2,408	-0.7%	€2,879	10.9%	€2,997	7.9%	€2,162	5.0%	€1,590	0.9%	€1,933	7.5%
House 5-bed	€2,962	-3.2%	€3,410	13.0%	€3,271	-7.2%	..	..	..	..	..	..
Studio	€1,177	2.8%	€1,168	3.2%	€1,166	2.1%	€1,097	4.7%	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Snapshot of average market rent, by market and segment (2/2)

Average listed rents are in monthly terms, percentage changes are year-on-year

	Westmeath		Laois		Carlow		Kilkenny		Wexford	
Apartment 1-bed	€1,125	5.8%	€1,104	5.6%	€1,132	5.6%	€1,080	1.6%	€1,035	5.7%
Apartment 2-bed	€1,528	9.9%	€1,431	10.7%	€1,411	8.3%	€1,326	3.4%	€1,307	4.5%
Apartment 3-bed	..	..	..	..	€1,503	2.7%	..	..	€1,387	-4.1%
House 2-bed	€1,526	16.2%	€1,344	9.2%	€1,572	24.0%	€1,338	-5.1%	€1,312	6.4%
House 3-bed	€1,877	10.8%	€1,719	12.1%	€1,655	8.2%	€1,589	0.7%	€1,528	5.0%
House 4-bed	€2,055	7.1%	€1,895	8.5%	€1,912	10.3%	€1,816	-6.2%	€1,695	2.6%
House 5-bed	..	..	..	..	€2,258	2.5%	..	..	..	..
Studio	€950	17.2%	..	..	..	..	..	..	€934	7.1%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Gross market yields, by region and segment (1/2)

Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Meath		Kildare		Louth		Wicklow		Longford		Offaly	
Apartment 1-bed	7.2%	0.5%	6.4%	-1.5%	..	..	9.2%	0.1%	..	..	..	..
Apartment 2-bed	8.3%	-0.2%	8.0%	-0.1%	6.3%	-1.0%	8.7%	-0.2%	10.9%	-0.9%	10.3%	0.8%
Apartment 3-bed	6.9%	-0.3%	6.5%	-1.1%	7.1%	-0.7%	8.4%	0.3%	..	..	..	..
House 2-bed	6.7%	-0.7%	6.7%	0.1%	6.6%	0.5%	6.9%	-0.9%	..	..	..	..
House 3-bed	6.3%	-0.3%	7.0%	0.0%	6.1%	0.0%	7.4%	0.2%	8.2%	-0.4%	7.5%	0.2%
House 4-bed	5.7%	-0.4%	6.2%	0.2%	5.1%	-0.1%	5.7%	0.0%	6.7%	-0.3%	6.0%	0.3%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Gross market yields, by region and segment (2/2)

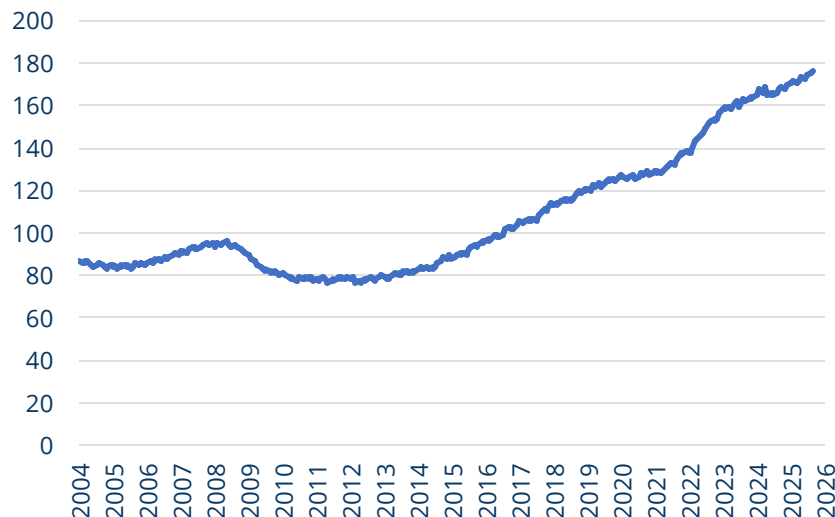
Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Westmeath		Laois		Carlow		Kilkenny		Wexford	
Apartment 1-bed	7.7%	-0.9%	..	..	..	..	..	..	8.1%	0.2%
Apartment 2-bed	8.1%	0.4%	9.4%	0.7%	9.2%	0.7%	7.0%	0.3%	7.8%	0.0%
Apartment 3-bed	..	..	..	..	..	..	..	..	6.1%	-1.4%
House 2-bed	11.2%	2.9%	7.2%	-0.9%	..	..	6.7%	-1.4%	7.3%	0.4%
House 3-bed	7.5%	0.3%	6.9%	-0.2%	7.2%	0.3%	6.3%	-0.3%	6.0%	-0.1%
House 4-bed	6.0%	-0.1%	5.6%	0.0%	6.1%	0.5%	4.6%	-1.0%	4.7%	-0.2%

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Room rents in Leinster, outside Dublin, rose by an average of 4.8% in the year to September 2025

Index of room rents, Leinster (ex-Dublin)
Mix-adjusted, 2016=100

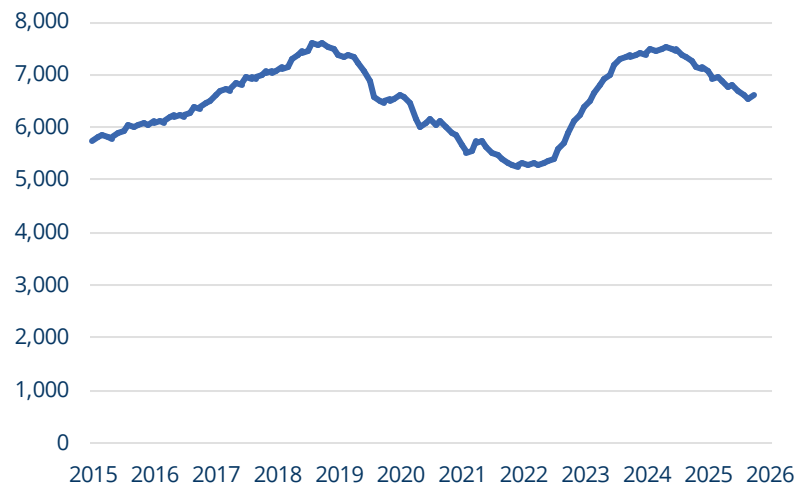


- According to the Daft.ie Room Rent Index, room rents in Leinster (excluding Dublin) were **1.8% higher in September than three months earlier** – and 4.8% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **double-room in a house was €676**
- Room rents in the region are now on average **40% higher than their pre-covid level** and 83% above their Celtic Tiger peak

Room rentals in Leinster in the year to October were down 9% year-on-year – and close to pre-covid levels

- In the year to end-October, there were a total of over 6,600 rooms listed for rent in Leinster (outside Dublin), **down 9% year-on-year**
- The number of room listings rose in the two years to August 2024 but has now been falling for over a year
- Overall, however, the total volume of room listings in the region is **close to the 2015-2019 average** (2% below)

Volume of rooms for rent, Leinster (ex-Dublin)
12-month moving total



Snapshot of average room rent, by market and segment (1/2)

Average listed rents are in monthly terms, percentage changes are year-on-year

	Meath		Kildare		Louth		Wicklow		Longford		Offaly	
Double in house (with ensuite)	€790	4.4%	€803	2.1%	€873	6.1%	€742	3.9%	€568	1.9%	€691	7.4%
Double in house (no ensuite)	€700	2.6%	€722	5.0%	€771	3.7%	€642	3.9%	€514	0.9%	€574	3.4%
Double in apartment (with ensuite)	€845	4.3%	€876	5.3%	€975	1.9%	€775	9.2%	..	..	..	..
Double in apartment (no ensuite)	€757	1.1%	€804	8.2%	€873	4.8%	€717	12.2%	..	..	..	..
Single in house (with ensuite)	€702	6.4%	€758	7.8%	€794	13.1%	€695	2.6%	..	..	..	..
Single in house (no ensuite)	€633	2.3%	€623	2.0%	€679	-1.0%	€572	5.8%	€464	-13.3%	€518	10.2%
Single in apartment (with ensuite)	..	..	..	..	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	€710	11.5%	€671	3.7%	€776	0.9%	..	..	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Snapshot of average room rent, by market and segment (2/2)

Average listed rents are in monthly terms, percentage changes are year-on-year

	Westmeath		Laois		Carlow		Kilkenny		Wexford	
Double in house (with ensuite)	€677	7.6%	€689	4.7%	€695	5.9%	€707	5.8%	€695	7.0%
Double in house (no ensuite)	€604	4.1%	€622	9.4%	€624	4.5%	€623	8.1%	€620	6.6%
Double in apartment (with ensuite)	..	..	€749	5.8%	..	..	..	..	..	..
Double in apartment (no ensuite)	€614	5.4%	..	..	€539	-7.1%	..	..	..	..
Single in house (with ensuite)	€586	-3.7%	..	..	€696	20.9%	..	..	€615	-1.6%
Single in house (no ensuite)	€524	5.1%	€514	-2.7%	€571	4.5%	€525	6.1%	€549	1.6%
Single in apartment (with ensuite)	..	..	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	..	..	..	..	..	..	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.



Munster (outside cities)

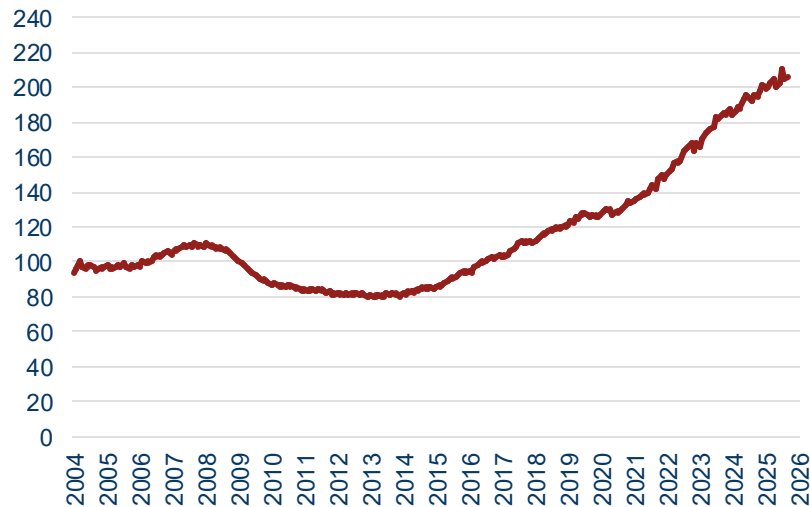
2025 Q3

Daft.ie Rental Report

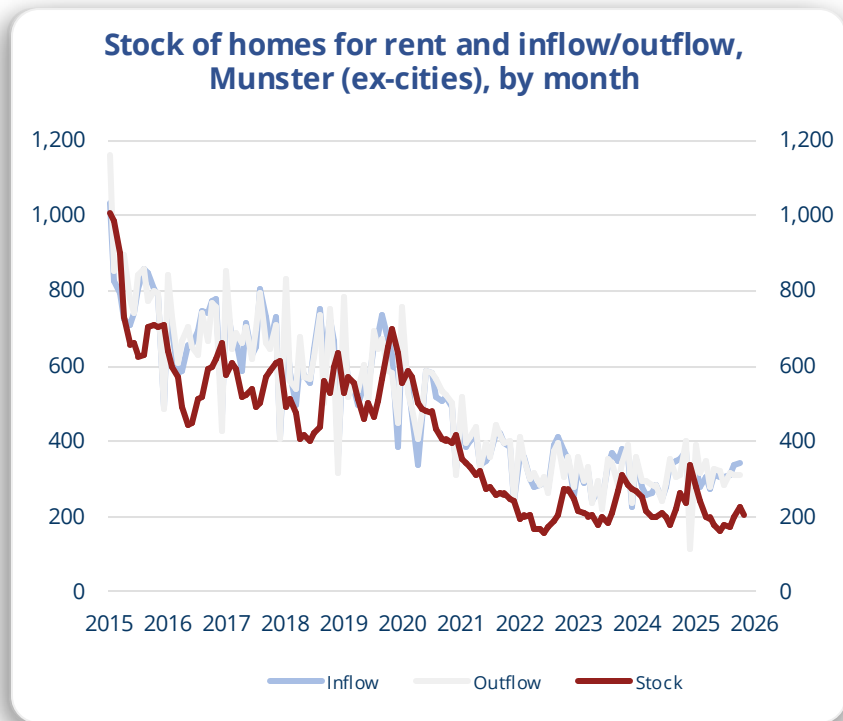
Market rents in Munster, outside the cities, rose by an average of 5% in the year to September 2025

- According to the Daft.ie Market Rent Index, rents in Munster (outside the three cities) were **1.3% higher in September** than June – and 5.0% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **two-bedroom apartment was €1,458**
- Market rents in the region are now on average **58% above their pre-covid levels** and 85% higher than their Celtic Tiger peak

Index of listed market rents, Munster (ex-cities)
Mix-adjusted, 2016=100



Rental supply remains very tight in Munster (outside the cities), with availability one third of its 2015-2019 level



- On November 1st, there were a total of 205 homes actively for rent in Munster (outside the cities), **down 13%** on a year ago
- Availability is **now only one third (35%) of its 2015-2019 average**, when almost 600 homes were for rent
- The total number of homes put up for rent in Munster in the year to October was almost 3,700, up 3% year-on-year but 56% below the 2015-2019 average

Snapshot of average market rent, by market and segment

Average listed rents are in monthly terms, percentage changes are year-on-year

	Waterford (ex-city)		Kerry		Cork (ex-city)		Clare		Limerick (ex-city)		Tipperary	
Apartment 1-bed	€1,157	2.0%	€1,012	5.7%	€1,213	12.9%	€1,117	9.8%	€1,192	7.2%	€995	-0.3%
Apartment 2-bed	€1,547	0.0%	€1,354	7.9%	€1,511	5.2%	€1,334	5.8%	€1,687	3.1%	€1,277	5.3%
Apartment 3-bed	..	..	..	..	€1,934	20.8%	€1,872	5.9%	..	..	€1,426	7.9%
House 2-bed	€1,455	9.9%	€1,302	7.0%	€1,479	4.6%	€1,302	11.8%	€1,336	-5.2%	€1,297	6.9%
House 3-bed	€1,747	10.0%	€1,522	4.4%	€1,814	11.2%	€1,653	10.6%	€1,920	11.7%	€1,516	8.7%
House 4-bed	€2,194	3.0%	€1,892	9.9%	€2,116	5.3%	€1,772	5.8%	€1,971	-1.3%	€1,826	16.5%
House 5-bed	..	..	€1,981	14.4%	€2,431	-2.2%	..	..	€2,339	5.8%	€2,112	-2.7%
Studio	..	..	..	..	€1,054	2.7%	€1,041	-7.2%	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

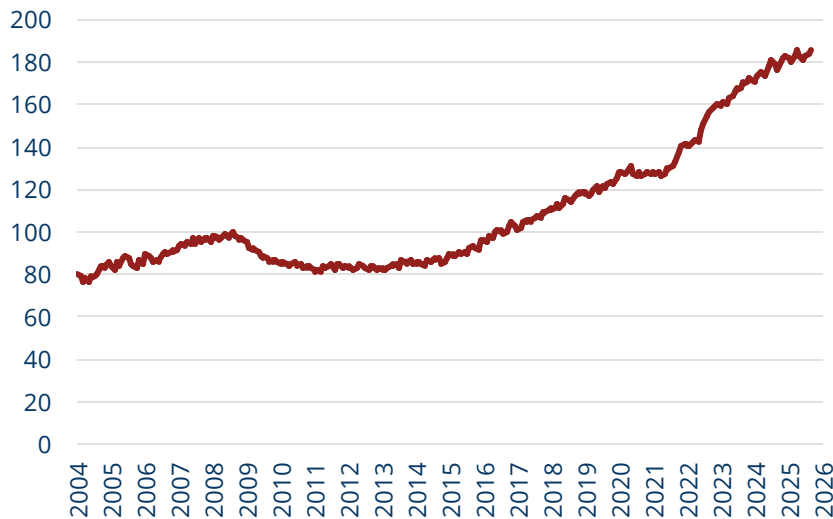
Gross market yields, by region and segment

Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Waterford (ex-city)		Kerry		Cork (ex-city)		Clare		Limerick (ex-city)		Tipperary	
Apartment 1-bed	..	..	..	..	..	..	..	..	..	..	..	..
Apartment 2-bed	8.0%	0.3%	7.1%	0.2%	8.5%	0.5%	8.5%	-0.1%	..	..	8.6%	-1.7%
Apartment 3-bed	..	..	..	..	9.1%	1.1%	..	..	..	..	..	..
House 2-bed	7.6%	-0.1%	7.4%	0.6%	7.4%	-0.5%	7.8%	0.1%	9.5%	-0.3%	7.9%	-1.6%
House 3-bed	6.6%	0.2%	6.1%	-0.5%	6.6%	0.2%	7.0%	0.5%	8.4%	0.5%	7.3%	0.0%
House 4-bed	5.4%	0.2%	5.6%	0.1%	5.5%	0.0%	5.2%	0.0%	6.1%	-0.3%	5.8%	0.3%

Room rents in Munster, outside the cities, rose by an average of 4.8% in the year to September 2025

Index of room rents, Munster (ex-cities)
Mix-adjusted, 2016=100

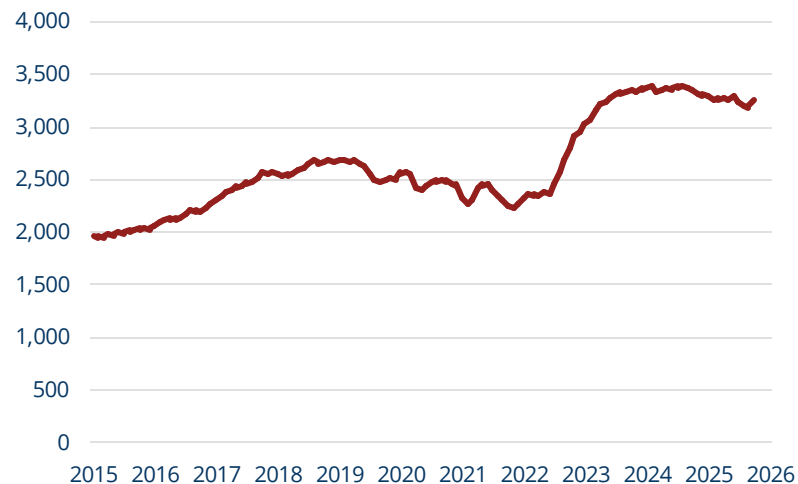


- According to the Daft.ie Room Rent Index, room rents in Munster (excluding the three cities) were **4.8% higher in September than three months earlier** – and 2.3% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **double-room in a house was €622**
- Room rents in the region are now on average **44% higher than their pre-covid level** and 85% above their Celtic Tiger peak

Room rentals in Munster in the year to October were down 3% year-on-year – but one third above pre-covid levels

- In the year to end-October, there were a total of almost 3,300 rooms listed for rent in Munster (outside the cities), **down 3% year-on-year**
- The number of room listings rose between mid-2022 and late 2024 but has now been falling for a year
- Overall, however, the total volume of room listings in the region is close **one third (35%) above the 2015-2019 average**

Volume of rooms for rent, Munster (Ex-cities)
12-month moving total



Snapshot of average room rent, by market and segment

Average listed rents are in monthly terms, percentage changes are year-on-year

	Waterford (ex-city)		Kerry		Cork (ex-city)		Clare		Limerick (ex-city)		Tipperary	
Double in house (with ensuite)	€659	5.5%	€633	2.8%	€771	4.5%	€687	4.9%	€728	5.5%	€630	10.0%
Double in house (no ensuite)	€649	8.7%	€566	2.7%	€668	4.0%	€605	3.9%	€632	1.7%	€551	2.2%
Double in apartment (with ensuite)	..	..	€673	18.6%	€798	11.1%	..	..	..	..	..	..
Double in apartment (no ensuite)	..	..	..	..	€661	6.6%	..	..	..	..	€552	-1.7%
Single in house (with ensuite)	..	..	€578	-0.2%	€743	20.1%	..	..	..	..	..	..
Single in house (no ensuite)	€571	-0.8%	€530	5.5%	€608	3.9%	€535	2.1%	€589	4.8%	€506	1.8%
Single in apartment (with ensuite)	..	..	..	..	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	..	..	..	..	..	..	..	..	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.



Connacht-Ulster (excluding Galway)

2025 Q3

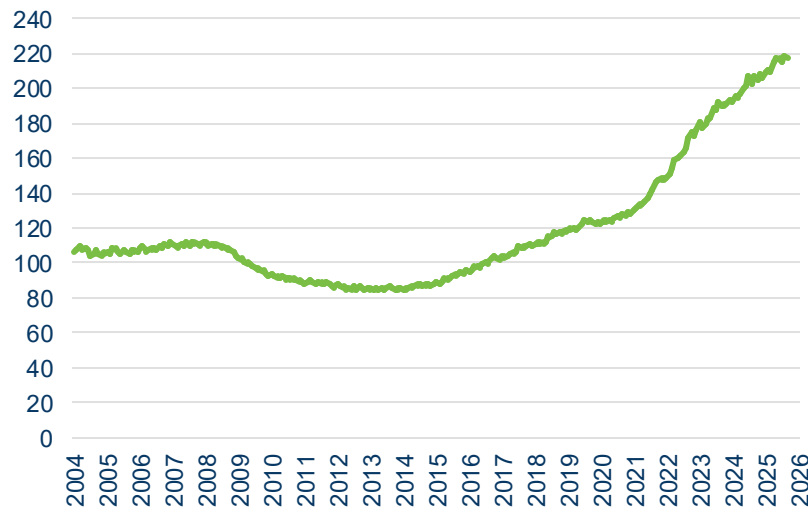
Daft.ie Rental Report



In Connacht-Ulster (excluding Galway), market rents rose by an average of 5.9% in the year to September 2025

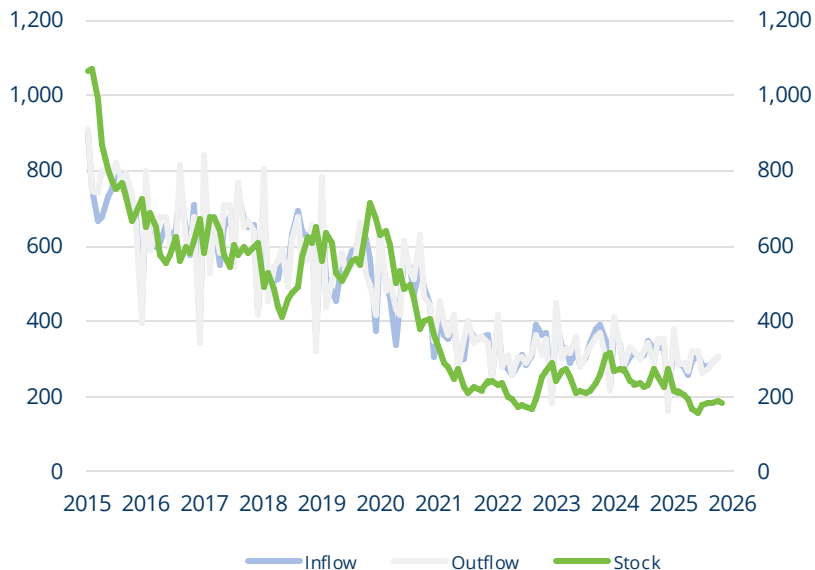
- According to the Daft.ie Market Rent Index, rents in Connacht and Ulster (excluding Galway) were **0.9% higher in September** than three months earlier – and 5.9% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **two-bedroom apartment was €1,261**
- Market rents in the region are now on average **76% above their pre-covid levels** and almost double their Celtic Tiger peak

Index of listed market rents, Connacht-Ulster
Mix-adjusted, 2016=100



Rental supply remains very tight in Connacht-Ulster, with availability down one fifth year-on-year

Stock of homes for rent and inflow/outflow, Connacht-Ulster (ex-Galway), by month



- On November 1st, there were a total of 182 homes actively for rent in Connacht-Ulster (outside Galway city), **down 13% on a year ago**
- Availability is **now less than one third (29%) of its 2015-2019 average**, when an average of 630 homes were typically available for rent
- The total number of homes put up for rent in Connacht-Ulster in the year to October was 3,450, down 9% year-on-year and 55% below the 2015-2019 average

Snapshot of average market rent, by market and segment

Average listed rents are in monthly terms, percentage changes are year-on-year

	Galway (ex-city)		Mayo		Roscommon		Sligo		Leitrim		Donegal		Cavan		Monaghan	
Apartment 1-bed	€1,110	8.8%	€996	-3.6%	€1,201	19.6%	€988	3.7%	..	..	€1,009	15.4%	€1,028	11.8%	€925	11.1%
Apartment 2-bed	€1,414	8.1%	€1,305	7.9%	€1,252	-8.3%	€1,315	10.3%	€1,234	14.0%	€1,158	4.1%	€1,227	6.2%	€1,150	4.2%
Apartment 3-bed	€1,693	-5.5%	€1,347	6.4%	..	..	..	..	..	..	..	..	..	..	..	..
House 2-bed	€1,354	-3.7%	€1,215	9.4%	€1,209	-2.5%	€1,317	15.9%	€1,029	6.5%	€1,147	5.5%	€1,148	4.3%	€1,158	8.9%
House 3-bed	€1,716	11.2%	€1,450	8.2%	€1,513	8.9%	€1,498	11.2%	€1,355	10.1%	€1,316	7.8%	€1,449	4.4%	€1,311	4.4%
House 4-bed	€1,873	4.7%	€1,591	6.5%	€1,678	11.9%	€1,668	11.8%	€1,520	9.0%	€1,441	4.3%	€1,648	5.8%	€1,494	10.2%
House 5-bed	€2,570	13.3%	€1,704	4.0%	..	..	..	..	..	..	€1,529	-1.0%	..	..	..	..
Studio	€1,065	10.9%	€1,061	30.7%	..	..	..	..	..	..	..	..	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Gross market yields, by region and segment

Based on snapshots of listed prices and annual market rent, using data from the most recent quarter. Changes are in percentage points (year-on-year)

	Galway (ex-city)		Mayo		Roscommon		Sligo		Leitrim		Donegal		Cavan		Monaghan	
Apartment 1-bed	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Apartment 2-bed	7.3%	-0.9%	8.6%	0.8%	..	..	9.8%	-0.4%	8.7%	0.5%	9.0%	-0.4%	8.7%	-0.6%	..	..
Apartment 3-bed	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
House 2-bed	6.9%	-1.2%	8.7%	-0.1%	10.1%	-1.5%	9.5%	1.4%	8.3%	-0.3%	7.0%	-1.0%	8.5%	-0.4%	..	..
House 3-bed	6.7%	-0.2%	7.1%	-0.4%	8.2%	-0.4%	7.3%	0.1%	7.6%	-0.1%	6.5%	-0.4%	7.8%	0.0%	6.6%	-0.5%
House 4-bed	5.5%	-0.2%	5.7%	-0.3%	6.4%	0.4%	5.6%	0.1%	5.4%	-0.4%	4.9%	-0.2%	6.1%	-0.1%	5.6%	0.3%

Room rents in Connacht-Ulster, outside Galway, rose by an average of 7.9% in the year to September 2025

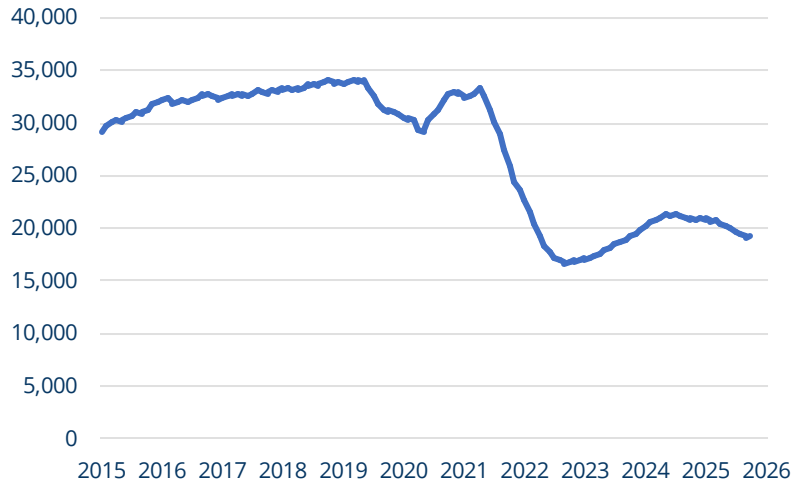
Index of room rents, Connacht-Ulster (ex-Galway)
Mix-adjusted, 2016=100



- According to the Daft.ie Room Rent Index, room rents in Connacht-Ulster (excluding Galway) were **1.1% higher in September than three months earlier** – and 7.9% higher than a year ago
- Across the region, the average monthly rent in the third quarter for a **double-room in a house was €571**
- Room rents in the region are now on average **53% higher than their pre-covid level** and 91% above their Celtic Tiger peak

Room rentals in Connacht-Ulster in the year to October were down 14% year-on-year – but remain above pre-covid levels

Volume of rooms for rent, Dublin
12-month moving total

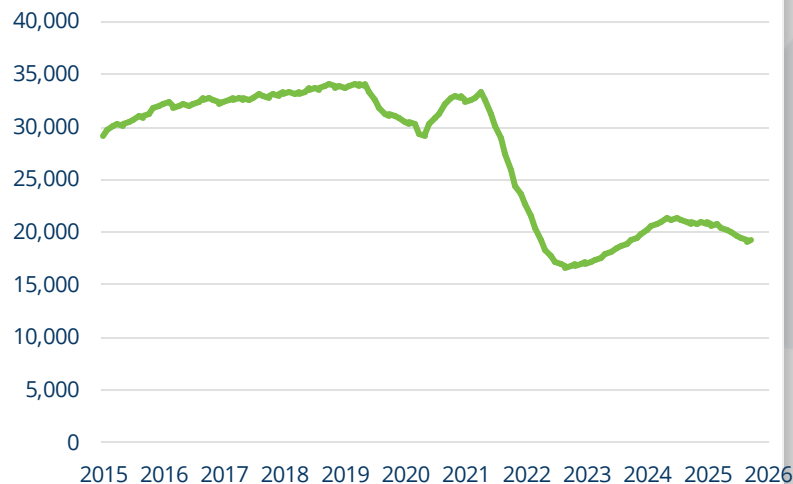


- In the year to end-October, there were a total of almost 2,000 rooms listed for rent in Connacht-Ulster (excluding Galway), **down 14% year-on-year**
- The number of room listings rose in the two years to August 2024 but has now been falling for over a year
- Overall, however, the total volume of room listings in the region is still **above the 2015-2019 average (+11%)**

Room rentals in Connacht-Ulster in the year to October were down 14% year-on-year – but remain above pre-covid levels

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Volume of rooms for rent. Connacht-Ulster (ex- Galway) 12 month moving total



Snapshot of average room rent, by market and segment

Average listed rents are in monthly terms, percentage changes are year-on-year

	Galway (ex-city)		Mayo		Roscommon		Sligo		Leitrim		Donegal		Cavan		Monaghan	
Double in house (with ensuite)	€679	7.4%	€626	3.2%	€559	-8.5%	€624	6.8%	€540	7.7%	€605	18.0%	€597	11.0%	€543	-9.0%
Double in house (no ensuite)	€609	2.1%	€573	6.0%	€535	-5.4%	€575	4.8%	€497	5.7%	€513	10.6%	€562	12.5%	€535	5.9%
Double in apartment (with ensuite)	..	..	€581	-11.7%	..	..	..	..	..	..	..	..	..	..	..	..
Double in apartment (no ensuite)	€661	21.4%	€662	26.5%	..	..	€541	1.7%	..	..	€572	7.9%	..	..	..	..
Single in house (with ensuite)	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Single in house (no ensuite)	€588	7.0%	€463	-8.0%	€477	-2.8%	€510	1.5%	..	..	€475	5.0%	€587	13.7%	€576	27.9%
Single in apartment (with ensuite)	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Single in apartment (no ensuite)	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..

Note: Blank cells appear where the number of listings in a given region/segment combination was too low to estimate average prices or percentage changes.

Celebrating 20 Years of the Daft.ie Report



As Daft.ie celebrates 20 years of leading market analysis, the Daft.ie Report has been revamped and extended, to put more information at the fingertips of buyers, sellers and others interested in the housing market.

This includes cutting-edge methods applied both to listed market rents and rents for rooms, as well as stock available to rent, the gross yield on housing and a range of other metrics.

About the Report

The goal of the Daft Report is to use this information to help all actors in the property market make informed decisions about buying, selling and renting. In addition, because it is freely available, the Daft Report can help inform the media, the general public and policymakers about the latest developments in the property market.

This is the Daft.ie House Price Report, the partner to the Daft.ie Rental Report, which will be issued next month. Together, they give house-hunters and investors more information to help them make their decisions. These twin reports mean that Daft.ie is the only objective monitor of trends in both rental and sales markets on a quarterly basis, making the report an essential barometer for anyone with an interest in the Irish property market.

The Daft Report was first launched in 2005. It has since then become the definitive barometer of the Irish rental market and is being used by the Central Bank, mortgage institutions, financial analysts and the general public alike. The Daft.ie House Price report is Ireland's longest-running house price report, combining information from the Daft.ie archives with data from Ireland's Residential Property Price Register.

About Daft.ie

Daft.ie is Ireland's leading property website. Since its founding in 1997, it has grown to become the go-to destination for buyers, sellers and renters across the country. Each month, Daft.ie connects over 2.5 million unique users, with more than 8.6 million visits. This makes Daft.ie the biggest and most trusted property website in Ireland.

Methodology and Sample Size

The report is structured to give consistent national and regional series of a range of key metrics, including: rental and room rental prices; the stock and flow of rental and room sharing listings; a snapshot of rents by property/room type and location; listed rents; and rental/room volumes. The country is broken into five regions throughout: Dublin; the four other major cities (Cork, Galway, Limerick and Waterford); Leinster; Munster; and Connacht-Ulster.

Quantity measures (stock/flow) are based on the Daft.ie database.

For rent and room sharing indices, similar methods are applied, specifically hedonic rent price regressions, using a dwelling's segment (combination of size, type and location), and energy efficiency. A 'rolling windows' approach is applied throughout, with nine quarters of data used to generate monthly indices.

Disclaimer

The Daft.ie Report is prepared from information that we believe is collated with care, but we do not make any statement as to its accuracy or completeness. We reserve the right to vary our methodology and to edit or discontinue the indices, snapshots or analysis at any time for regulatory or other reasons. Persons seeking to place reliance on any information contained in this report for their own or third party commercial purposes do so at their own risk.

Credits

Economic Analysis: **Ronan Lyons & Tom Gillespie.**

Marketing and Communications: **Laura Barry & Cara Daly.**

Layout and Design: **Kevin Gannon**

Coming next: **The Daft.ie Sales Report 2025 in Review**

The next Daft.ie Sales Report, to be published in early January, will have all the usual indicators on the housing market around the country, including levels and changes in listed and transaction prices, market heat, expected price changes, the volume of listings and of transactions, the median price of newly-built homes and the average price per square metre – providing buyers, sellers, policymakers, analysts, researchers and the public with the most up-to-date information on Ireland's rental market. All data is Copyright © Daft Media Limited. The information contained in this report may only be reproduced if the source is clearly credited.

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