

Locked Out of the Market

March 2024



The March 2024 **Locked Out of the Market** report found 1,180 properties available to rent at any price within the 16 areas over the three dates surveyed. This represents a 3% increase from the 1,149 properties available in the December 2023 report, and a 76% (508) increase from the 672 properties available in March 2023.

77% (911) of the properties available to rent at any price were located in the three Dublin areas studied. Sligo Town had the lowest number of properties available to rent, with just two properties across the three days. Although there was an overall increase in properties available since the previous **Locked Out of the Market** report, eight of the 16 study areas saw a reduction in the number of available rental properties. This includes Cork City Centre (-13 properties), Cork City Suburbs (-1 property), Dublin City Centre (-21 properties), Dundalk (-10 properties), Galway City Suburbs (-19 properties), Galway City Centre (-2 properties), Limerick City Centre (-7 properties) and Sligo Town (-3 properties). This demonstrates the regional disparities across the country. Kildare saw a significant increase of 32 available rental properties. Dublin City South increased by 43 properties, and Dublin City North increased by 13.

This March 2024 **Locked Out of the Market** report found a total of 38 properties available within HAP limits. This is an increase of five (15%) from the 33 HAP properties available in December 2023. Just 3% of all properties available to rent examined in this study were available through HAP. This is the same as both December 2023 and September 2023. Just three properties were available within standard HAP limits, an increase of one since the December 2023 **Locked Out** report.

As seen in many previous **Locked Out of the Market** reports, the supply of properties within HAP limits were predominantly found in Dublin; 32 (84%) of the total 38 HAP properties were found in the capital. Just three study areas outside the Dublin region had properties available to rent within HAP limits. These include Cork City Suburbs (one property), Dundalk (three properties) and Kildare (two properties). 10 of the 16 study areas had no HAP properties available to rent in any of the four household categories studied. These include Athlone, Cork City Centre, Galway City Suburbs, Galway City Centre, Co. Leitrim, Limerick City Suburbs, Limerick City Centre, Sligo Town, Portlaoise and Waterford City Centre.

Single person households received an increased HAP rate to match that available to couples in June 2022. **Locked Out of the Market** March 2024 found three properties available for single person/couple households within standard HAP limits. One property was located in Dublin City North, one property was located in Dublin City South and one property was located in Kildare. 13 properties were available through discretionary HAP rates suitable for single/person couple households. One property was located in Cork City Suburbs, six properties were located in Dublin City North, five properties were located in Dublin City South and one property was located in Kildare.

Up until this point, **Locked Out of the Market** reports have excluded studio apartments from consideration as suitable options for any of the four household categories examined. This is due to the inherent inadequacy of studio apartments as long-term housing solutions, given the lack of space and privacy they provide. However, we note that studio apartments may be suitable for some single person households, particularly given the severity of the housing crisis, which has left households with very limited housing options. There were 28 studio apartments available within HAP limits during the study period. Unsurprisingly, 27 of these were located in Dublin, and one was located in Kildare.

There were no properties available to couple/one parent households with one child through a standard HAP rate. There were 15 properties available through discretionary HAP rates for this household type. Four properties were located in Dublin City North, eight properties were located in Dublin City South, one property was located in Dublin City Centre, and two properties were located in Dundalk.

There were no properties available to couple/one parent households with two children through a standard HAP rate. There were 22 properties available through discretionary HAP, 15 of which overlap with properties available to families with one child. The seven additional properties available for families with two children were located in Dublin City North (one property), Dublin City South (four properties), Dublin City Centre (one property) and Dundalk (one property).

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Summary of Key Findings



- The report found just **38 properties** available within **standard or discretionary HAP** limits across the 16 study areas.



- This represents just **3% of the total properties** examined in the study. For comparison, in 2023, an average of 4% of properties were available through **HAP**. In 2022, an average of 8% of properties were available through **HAP**. In 2021, an average of 28% of properties were available through **HAP**.



- Just **three properties** were available within **standard HAP limits**. These properties were located in Dublin City South, Dublin City North and Kildare. All three properties were suitable for single person/couple households.



- **32 (84%) of the 38 properties** available through **HAP** were in **Dublin** (Dublin City North, Dublin City South, Dublin City Centre). In Dublin the discretionary rate allows up to an additional 50% on the standard rate; this is limited to 35% elsewhere in the country.



- In **10 of the 16 study areas**, there were **no properties available to rent through HAP** in any household category within standard or discretionary rates. These were Athlone, Cork City Centre, Galway City Suburbs, Galway City Centre, Co. Leitrim, Limerick City Suburbs, Limerick City Centre, Sligo Town, Portlaoise and Waterford

Household Types

The study found a total of 38 properties to rent within HAP limits across the 16 study areas in at least one of the four household categories. Three properties were available within standard HAP limits and the remaining 35 were available under discretionary HAP.



Single Persons and Couples

Three properties were available to single person/couple households through a standard HAP rate. One property was located in Dublin City North, one property was located in Dublin City South and one property was located in Kildare.

13 properties were available through discretionary HAP rates. One property was located in Cork City Suburbs, six properties were located in Dublin City North, five properties were located in Dublin City South and one property was located in Kildare.



Couple/One Parent with One Child

There were no properties available to couple/one parent households with one child through a standard HAP rate. There were 15 properties available through discretionary HAP rates.

Four properties were located in Dublin City North, eight properties were located in Dublin City South, one property was located in Dublin City Centre, and two properties were located in Dundalk.



Couple/One Parent with Two Children

There were no properties available to couple/one parent households with two children through a standard HAP rate. There were 22 properties available through discretionary HAP, 15 of which overlap with properties available to families with one child. The seven additional properties available for families with two children were located in Dublin City North (one property), Dublin City South (four properties), Dublin City Centre (one property) and Dundalk (one property).

Voices of those Locked Out

Peter

“

Navigating the private rental sector has been a daunting experience. Landlords often demand excessive deposits and rent in advance, making it impossible for me to secure a place. I've been searching for accommodation for over six months now, facing rejection after rejection.

”

Megan

“

As a single parent, finding suitable accommodation in the private rental sector has been a constant struggle. Landlords frequently ask for guarantors or additional references, which I simply cannot provide. It's disheartening to see how inaccessible the housing market has become.

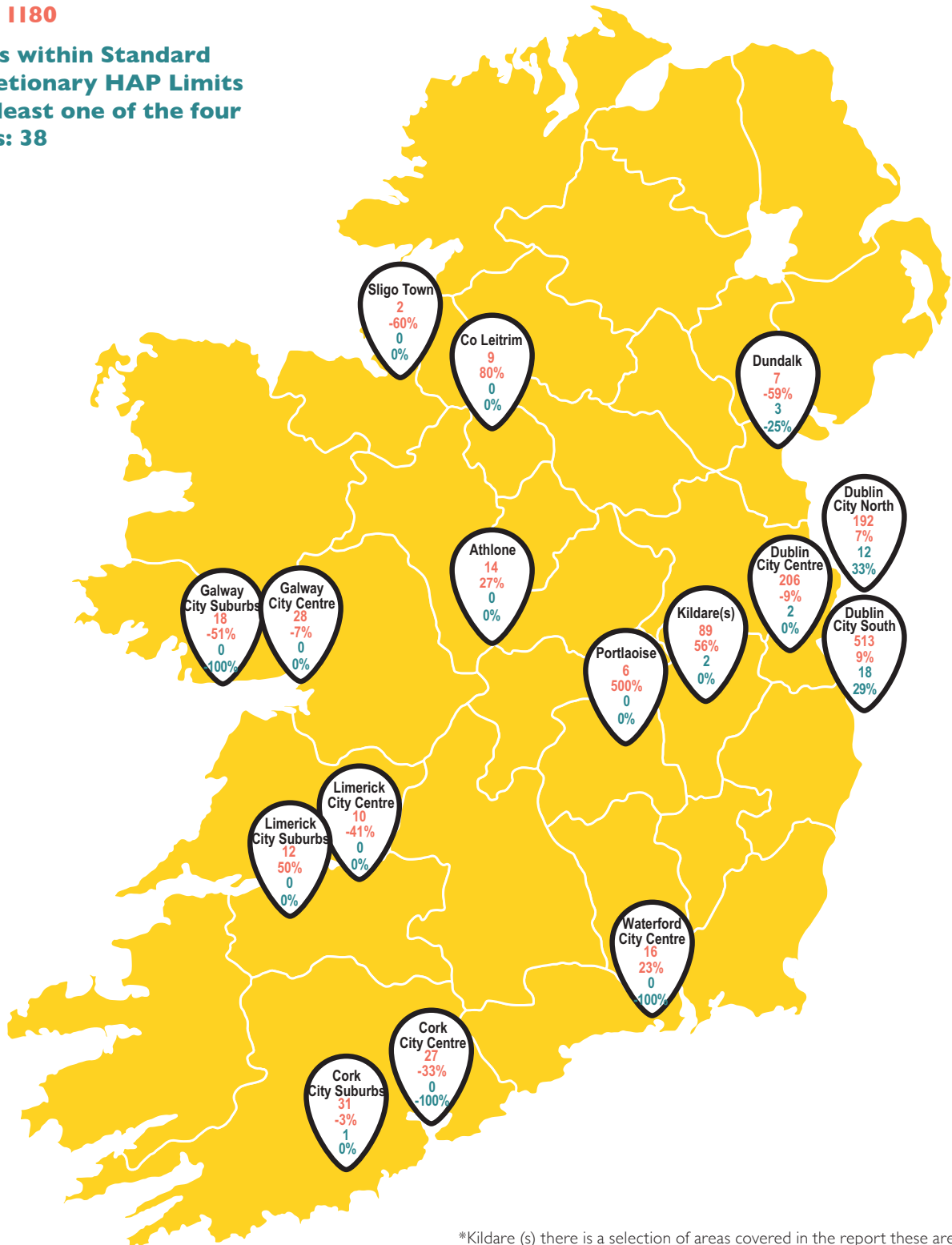
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Properties Available to Rent at Any Price and Within HAP Rates Across the 16 Study Areas

Properties available to rent at any price: 1180

Properties within Standard and Discretionary HAP Limits within at least one of the four categories: 38



*Kildare (s) there is a selection of areas covered in the report these are: Ballitore, Ballymore Eustace, Celbridge, Clane, Johnstownbridge, Kilcock, Kildare, Kill, Leixlip, Maynooth, Naas, Newbridge, Prosperous, Rathangan, Robertstown, Sallins, Straffan, and The Curragh

% change from the last quarter in properties available to rent at any price.

% change from the last quarter in properties available within HAP or Discretionary HAP rates within the 4 household types.