

Locked Out of the Market

December 2025



Introduction

Locked Out of the Market is a snapshot study undertaken every quarter, over three consecutive days, on Ireland's most used property website and app, Daft.ie.¹ This report tracks the number of properties advertised to rent within the Department of Housing, Local Government and Heritage Housing Assistance Payment (HAP) limits. This study examines the availability of properties within standard and discretionary HAP limits in 16 areas.² This discretionary rate can be up to an additional 50% of the standard rate in Dublin, and up to an additional 35% of the standard rate elsewhere. The four household categories examined are: Single Person; Couple; Couple/One Parent and One Child; and Couple/One Parent and Two Children.

The December 2025 **Locked Out of the Market** report shows an increase in the number of properties available to rent through HAP since the September 2025 report. The number of properties available to rent at any price has also increased over the same period. The prospect of finding a rental property within HAP limits remains extremely difficult, especially outside of Dublin where supply is even more limited, and HAP limits are set much lower. The Office of the Ombudsman's Investigation of the HAP Scheme highlights the inefficiencies and inequities of the current scheme, making a number of welcome recommendations – including raising the maximum rent caps to reflect the current market.³ The Department of Housing, Local Government, and Heritage has also commenced a review of HAP rent limits.⁴

Ireland continues to reach record levels of homelessness. According to the latest figures published by the Department of Housing, Local Government and Heritage, as of December 2025 there were 16,734 people living in emergency accommodation across the country, including 5,188 children. This represents a 12.6% and 15.0% year-on-year increase, respectively.

¹Daft.ie is a property website that advertises the asking prices for properties available for sale and for rent. <http://www.daft.ie/about/>

²Cork City Centre, Cork City Suburbs, Dublin City Centre, Dublin City North, Dublin City South, Galway City Centre, Galway City Suburbs, Limerick City Centre, Limerick City Suburbs, Portlaoise, Kildare (selected areas), Athlone, Sligo Town, Dundalk, Co. Leitrim, and Waterford City Centre

³Investigation of the HAP Scheme. Office of the Ombudsman. Published 5 June 2025. Available here: <https://ombudsman.ie/en/publication/2ae60-investigation-of-the-hap-scheme/>

⁴Parliamentary Question 53827/25 - Deputy Shane Moynihan, 8 October 2025. Available here: <https://www.oireachtas.ie/en/parliamentary-questions/2025/10/08/53827/>

Supported by



Rialtas na hÉireann
Government of Ireland



Findings

The December 2025 *Locked Out of the Market* report found 929 properties available to rent at any price within the 16 areas over the three dates surveyed. This is a 12% increase from the 833 properties available in the September 2025 report. However, it is a 25% reduction from the 1,233 properties available in December 2024.

72% (668) of the properties available to rent at any price were in the three Dublin areas studied. Portlaoise and Sligo Town had the lowest number of properties available to rent, with just one and four properties available in each area, respectively, across the three days. When compared with the September 2025 *Locked Out of the Market* Report, seven of the 16 study areas saw a reduction in the number of properties available to rent. These include Dundalk (-8 properties), Galway City Suburbs (-4 properties), Galway City Centre (-2 properties), Limerick City Suburbs (-1 property), Limerick City Centre (-2 properties), Portlaoise (-4 properties), and Waterford City Centre (-8 properties). Eight of the 16 study areas saw an increase in the number of properties available to rent. These included Athlone (+15 properties), Cork City Centre (+1 property), Cork City Suburbs (+7 properties), Dublin City North (+20 properties), Dublin City South (+42 properties), Dublin City Centre (+26 properties), Kildare (+3 properties), Co. Leitrim (+10 properties), and Sligo Town (+1 property).

The December 2025 *Locked Out of the Market* report found 31 properties available to rent within any HAP limit. This is a 29% increase (+7 properties) from the number of properties available in the September 2025 report. Just 3% of all properties available to rent at the time of data collection were available within HAP limits. 10 of the 16 study areas had no properties available within HAP limits in either the September 2025 or December 2025 reports. 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. Kildare is the only study area that saw a reduction in the number of HAP properties (-1 property) available since the September 2025 report.

As seen in previous *Locked Out of the Market* reports, the supply of properties within HAP limits was predominantly found in Dublin; 27 (87%) of the 31 HAP properties were found across the three Dublin study areas. Just three of the 13 study areas outside of Dublin had properties available to rent within HAP limits. These included Cork City Suburbs (1 property), Dundalk (2 properties) and Kildare (1 property). No properties were available to rent within HAP limits in 10 of the 16 study areas. 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 for couples in June 2022. The *Locked Out of the Market* December 2025 report found no properties suitable for single person/couple households within standard HAP limits. There were 19 properties suitable for single person/couple households within discretionary HAP limits, located in Dublin City North (9 properties), Dublin City South (7 properties), and Dublin City Centre (3 properties).

Up until the March 2024 *Locked Out of the Market* report, studio apartments have not been included as a suitable option 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 extremely limited housing options. For the purpose of this report, studio apartments are not included in the overall figure for HAP properties. However, we note there were 23 studio apartments available within HAP limits during the study period. Just three of these properties were available within standard HAP limits. 19 of these studio apartments were located in Dublin, two in Cork City Centre, and two in Kildare.

There were no properties available to couple/one parent households with one child through a standard HAP rate. There were 9 properties available through discretionary HAP rates. Six of these properties were located in Dublin, one in Cork City Suburbs, one in Dundalk, and one in Kildare.

There were no properties available to couple/one parent households with two children through a standard HAP rate. There were 3 unique properties available through discretionary HAP rates, and an additional 11 properties that overlapped with properties available to families with one child.



Summary of Key Findings



- » The report found just **31 properties available within discretionary HAP limits** across the 16 study areas.
- » This represents just 3% of the total properties examined in the study.
- » This is the same as 2024's average. In 2023, an average of 4% of properties were available through HAP. In 2022, the average was 8% and in 2021 the average was 28%.



- » **No properties were available through standard HAP limits.**



- » **27 (87%) of the 31 properties available through HAP were in Dublin.** 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 out of the 16 study areas there were no properties available to rent through HAP in any household category.** These include Athlone, Cork City Centre, Galway City.

Household Types

The study found a total of 31 properties to rent within HAP limits across the 16 study areas in at least one of the four household categories. All 31 were available under discretionary HAP – **no properties were available within standard HAP limits.**



Single Persons and Couples

There were no properties available for single person/couple households within standard HAP limits. There were 19 properties suitable for single person/couple households within discretionary HAP limits, located in Dublin City North (9 properties), Dublin City South (7 properties), and Dublin City Centre (3 properties).



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 9 properties available through discretionary HAP rates. These were located in Cork City Suburbs (1 property), Dublin City North (3 properties), Dublin City South (3 properties), Dundalk (1 property), and Kildare (1 property).



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 three unique properties available through discretionary HAP rates, and an additional 11 that overlapped with properties available to families with one child. The three unique properties were in Dublin City North (1 property) and Dublin City South (1 property), and Dundalk (1 property).

Voices of those Locked Out

Leanne,

Cork Simon service user

“

They don't have places now for HAP. The cap thing doesn't match the rents. Say if I found a property in the morning, and let's just say the rent is €2,000 a month. And you go back to the HAP and the HAP say no, because it's too expensive. But they won't increase the tariff for it, so we don't have any chance. And a lot of landlords aren't taking HAP anymore. They're just refusing straight out. So, what hope have we? What chance do I have? You know, I have a very good history of renting. I want to go back to work. But how am I going to rent? How am I going to get out of the homelessness? It worked perfect years ago when the rent tariffs were low. Rents were a lot lower. They need to look at the HAP again.

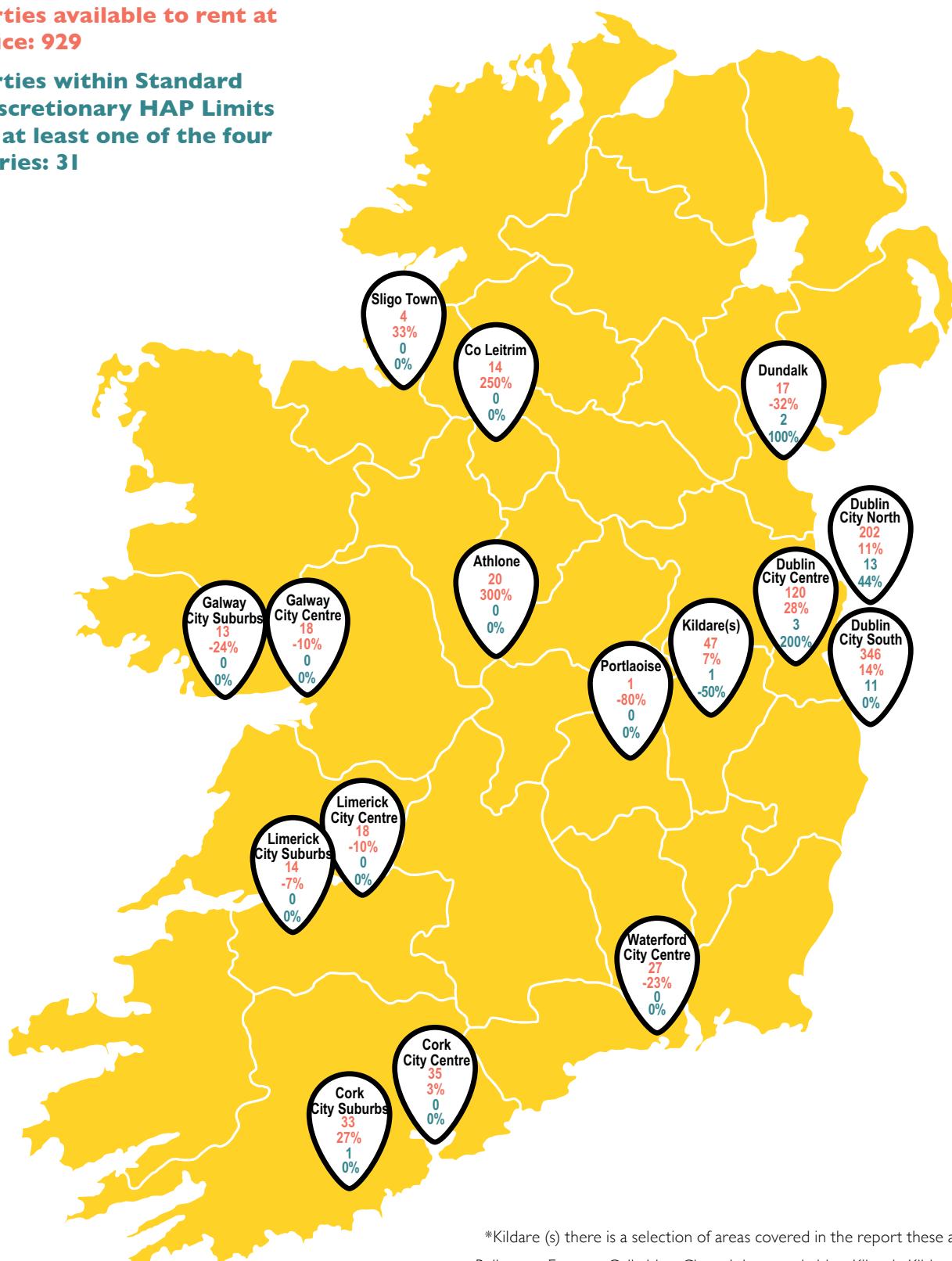
”



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

Properties available to rent at any price: 929

Properties within Standard and Discretionary HAP Limits within at least one of the four categories: 31



*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.