Squeeze on Space Lifts Profit but Shrinks Living Standards

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As long as you do your prep and tie up finance, there is no reason to shy away from buying at auction, writes Grainne Rothie

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On the front cover are Tony Cahill’s Home of the Year awards. In Carlow, Wexford and the West, one-bedroom auctions (on average) are turning out to be a lot more popular than two-bedroom auctions. Many buyers are finding that the price they have bid on is reduced to the reserve price, if there is one, and that the property is now sold. In some cases, buyers are happy to accept a reduced price because they believe the seller has lagged behind the market and there is a bargain to be had.

The Bewley’s Hotel auction, held on 27 April, saw a record number of properties being sold. The auction was opened by a sale in North West of Ireland, followed by sales in Dublin South, Dublin North, Limerick, Cork and Galway. The auction was a success, with the majority of properties being sold at reserve price or above.

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