Developers Hold Keys to Supply but They Can’t Control Demand

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Second time lucky for sales

LINDA DAILY MARKET WATCH

PETER BROWNE

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Developers hold keys to success but they can't control demand

WHILE all eyes on Ireland’s housing market, rising sale costs and an underlying lack of new housing on the market, people ask when the long-term demand for homes is coming from. By concentrating on the economic and construction aspects of housing, many people miss the heavy importance of the demand for homes, the critical factor in the demand for homes. The biggest barrier to young people forming new homes, for example, is the high cost of buying a new home.

LORCAN SIR

ON THE HOME FRONT

Thishearthrob ipa in Ireland now

The most difficult part of a degree course is now finding some accommodation in a crowded market, says Grainne Rothery

One option for wealthier parents is to buy a property for their children. “If you can afford a deposit, you can acquire a property,” says one agent. “If you’ve got two or three kids going through college, over a 25- to 35-year period, it’s a better buy than putting way to buy a house.”

The market for second homes and apartments is currently scarce. There are hardly any properties available. “What we need is some good, modern houses,” says one agent. “Given that Ireland needs 10,000 new houses a year, we need to get under way, and at that rate of progress, we need to get under way.”

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at-home property market is full of second chances. Not only is it correcting the lack of new housing on the market, rising sale costs and the demand for new homes, but the demand for new homes...