



Q1 | 2024

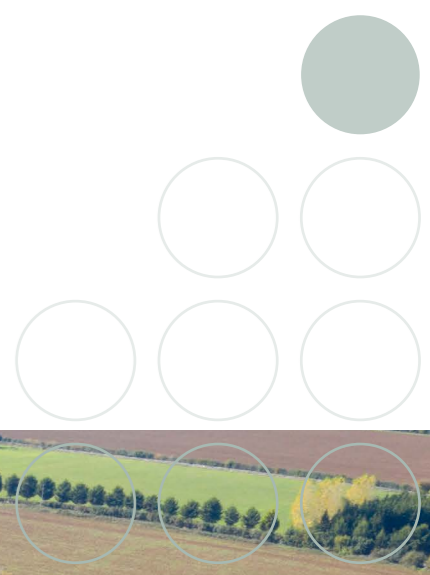
# Development Land Market Review

The total value of development land that transacted in the Greater Dublin Area and three regional centres of Cork, Galway and Limerick totalled €204 million for the first quarter of 2024. While considerably greater than the same period in 2023, this largely reflects a single transaction.

A total of 20 land sales closed during the first quarter of the year, compared to 16 transactions for the corresponding period of 2023.

Smaller sized transactions dominated activity during the quarter, with 80% less than €1 million in value. Similarly, the majority of sites that traded during the first three months of the year, 80%, were less than five acres in size.

Elevated construction costs and interest rates continued to hinder transaction activity during the opening months of the year. However, the commencement of a downward cycle in interest rates expected in June, should see transaction activity strengthen as the year progresses.





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