

Development Land Market Review

Turnover in the Irish development land market surged

during the first quarter of the year to reach €257 million, the highest quarter one level since records began in 2015. The volume of transactions was similar to the corresponding period in 2024 with 23 reported transactions closing.

Just over half of total turnover consisted of a single transaction namely the €130 million acquisition of the Gannon Homes portfolio by Glenveagh, which closed during the quarter.

An above average proportion of transactions that closed during the three-month period, 74%, were in the €1 million to €5 million cohort.

Dublin accounted for the largest proportion of transactions at 35%, albeit well below the quarterly average. Cork saw the second highest proportion of transactions at 22%, while a further 17% were located in Galway.

Looking ahead, various policy measures being introduced by the Government coupled with lower interest rates are expected to result in continued robust transaction activity in the development market during the remainder of the year.





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