

# Irish Investment Market Review

**Investment** activity continued to strengthen during quarter three to reach €591 million, the highest level recorded in eighteen months. This reflects an improved interest rate environment and more favourable asset pricing. Total turnover for the first nine months of the year stood at almost €1.3 billion.

Improved investor sentiment was further seen by the increase in the number of larger sized transactions during the three-month period, with 13% of all transactions valued at €50 million or greater.

Retail remained the dominant sector attracting the largest proportion of turnover in quarter three at 33%. Office and industrial assets saw a resurgence in investor activity during the three-month period with each sector accounting for 23% of total spend. The quarter also saw the first significant PBSA transaction in two years. In contrast, residential spend remained subdued representing only 8% of total turnover.

The outlook for the remainder of the year looks promising, with a number of large assets currently sale agreed that are expected to close in the coming months. The retail sector is expected to continue to attract the lions share of investor spend while uncertainty over potential government intervention in the residential market is likely to persist in the run up to the elections, impacting PRS investment in the short term.



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