

Development Land Market Review

Transaction activity in quarter two was quieter

than the previous three-month period with development land spend totalling an estimated €111 million. This comprised a total of 17 transactions, the lowest level seen since quarter one 2023.

However, when combined with the robust activity recorded during the opening quarter of the year, turnover for the first half of the year totalled €372 million, significantly ahead of the long term H1 average.

Quarter two saw an above average proportion of both higher valued and larger scale sites trading. Approximately 18% of sites sold achieved prices ranging between €15 million and €50 million in value. Similarly, 18% of sites that traded were at least 50 acres in size.

Various policy measures announced by the Government in recent months aimed at increasing the supply of housing and attracting investors to the market are likely to have delayed decision making among stakeholders during quarter two stemming transaction activity. However, greater policy clarity should help restore market confidence resulting in stronger transaction activity as the year progresses.





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