

# Housing Market Trends:

Q2 2020

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# Housing market overview: Q2 2020

## Sales



All properties

**£169,400**

Annual price growth

**↑ 1.6%**

Quarterly price growth

**↓ -0.5%**



Houses

**£173,700**

Annual price growth

**↑ 1.9%**

Quarterly price growth

**↓ -0.3%**



Apartments

**£126,700**

Annual price growth

**↓ -2.1%**

Quarterly price growth

**↓ -3.0%**

## Rentals



All properties

**£648 p/m**

Annual rent growth

**↑ 2.9%**

Quarterly rent growth

**↑ 1.4%**



Houses

**£639 p/m**

Annual rent growth

**↑ 2.2%**

Quarterly rent growth

**↑ 0.9%**



Apartments

**£667 p/m**

Annual rent growth

**↑ 4.4%**

Quarterly rent growth

**↑ 2.3%**

## N.Ireland prices: Q2 2020



All properties

**£169,400**

Annual price growth

**↑ 1.6%**

Quarterly price growth

**↓ -0.5%**



Annual price growth

**↑ 1.9%**

Houses

**£173,700**

Quarterly price growth

**↓ -0.3%**



Annual price growth

**↓ -2.1%**

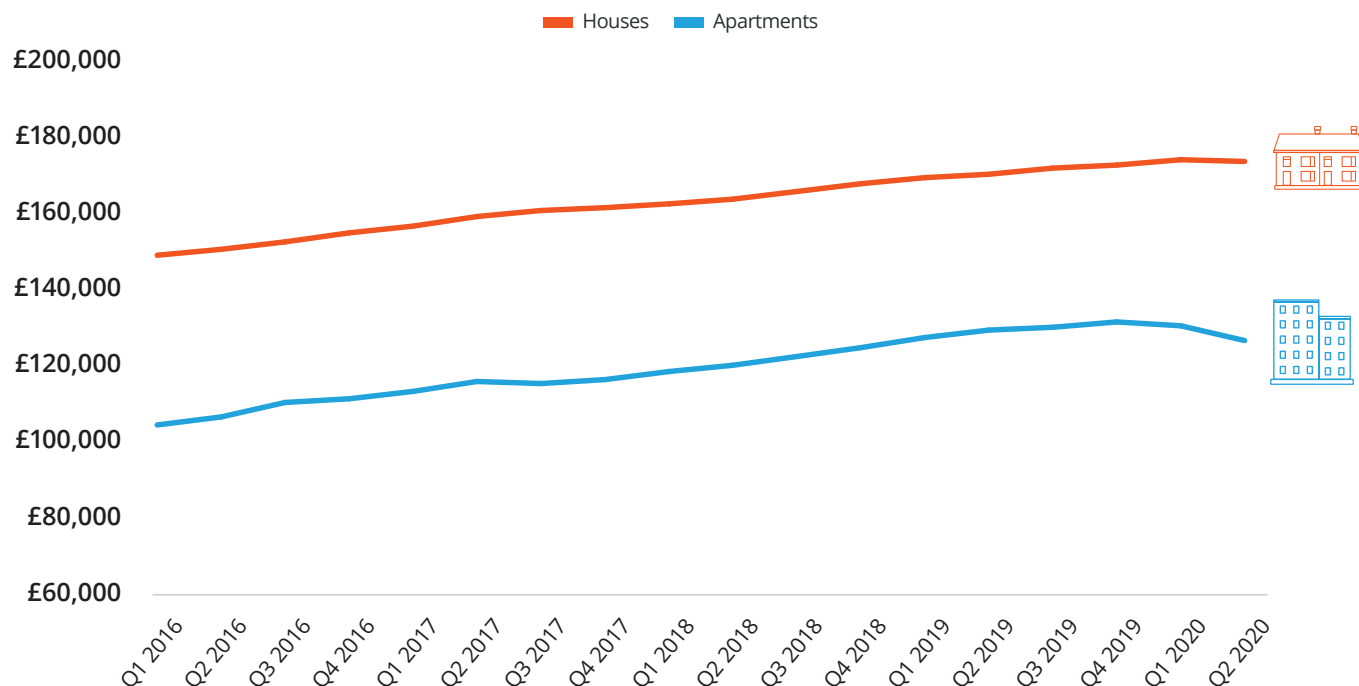
Apartments

**£126,700**

Quarterly price growth

**↓ -3.0%**

## Prices by houses and apartments



“Covid-19 has had a profound and immediate impact on the Northern Ireland economy and housing market. It is clear we are in the midst of a deep recession and is unsurprising that there has been some housing market impacts. Overall house prices fell by 0.5% during the previous 3 months, however the downward pressure was more significant for apartments, whereby prices fell by 3.0%, perhaps reflecting new demand patterns.”

## New listings on PropertyPal

# 2,372

new properties available to purchase in Q2 2020

# ↓ 64%

less than the same period last year due to lockdown measures

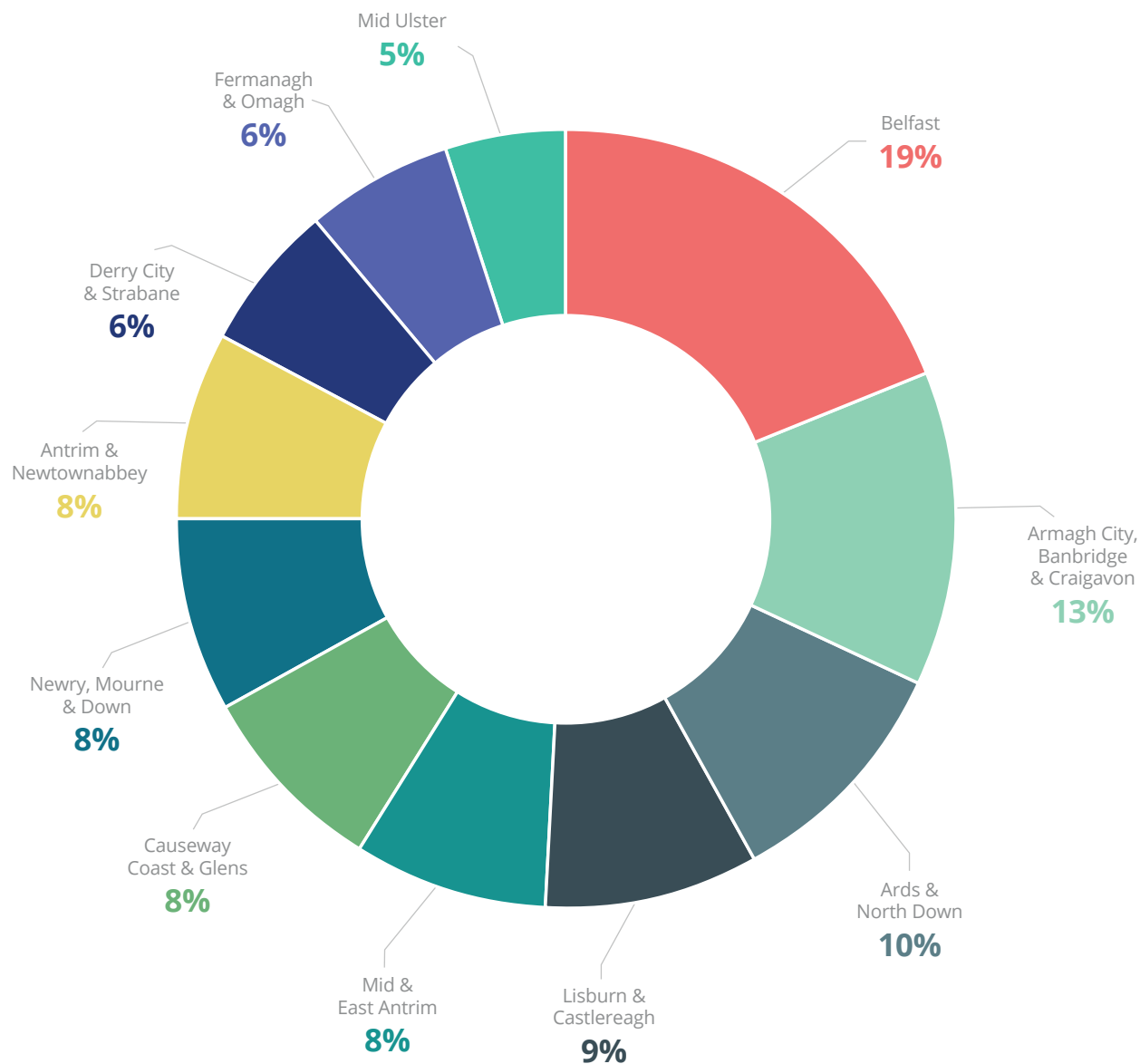


**2,176**  
houses



**196**  
apartments

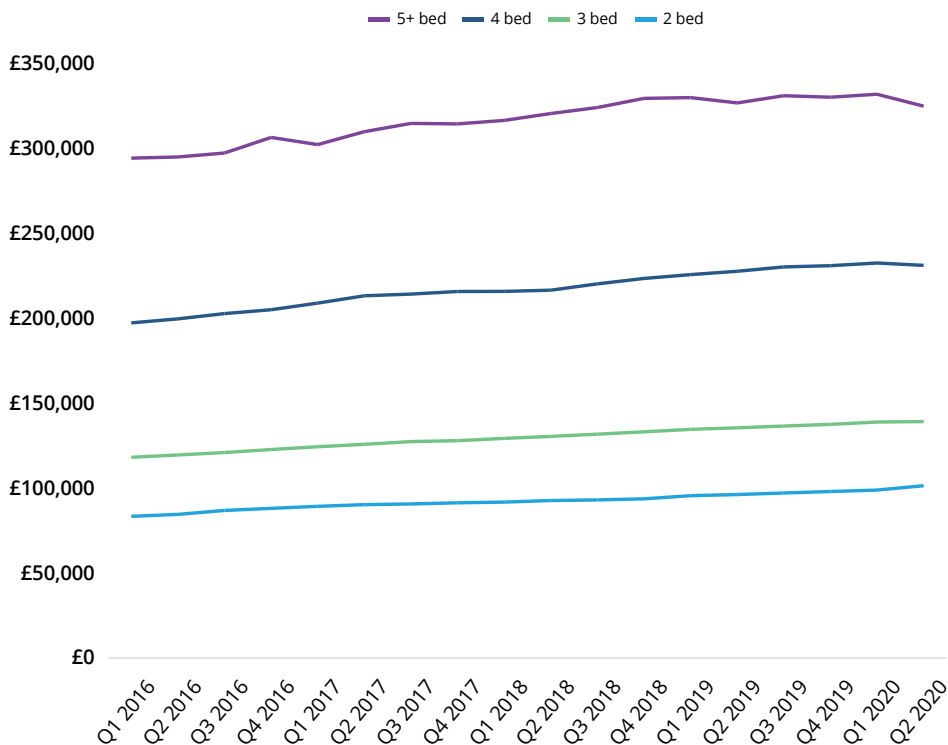
## Location of advertised sales properties



# House prices by number of bedrooms



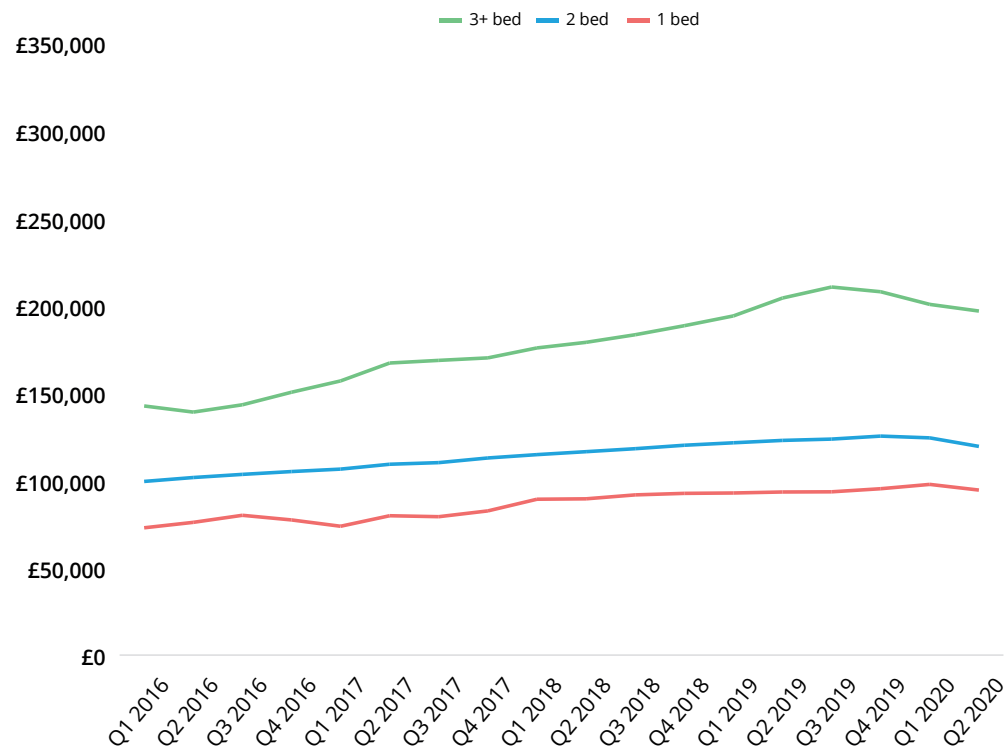
Houses



Houses	Average price	Annual price growth	Quarterly price growth
2 bed	£103,400	5.3%	2.6%
3 bed	£141,300	2.8%	0.3%
4 bed	£232,500	1.3%	-0.8%
5+ bed	£325,200	-0.1%	-2.6%
<b>All houses</b>	<b>£173,700</b>	<b>1.9%</b>	<b>-0.3%</b>

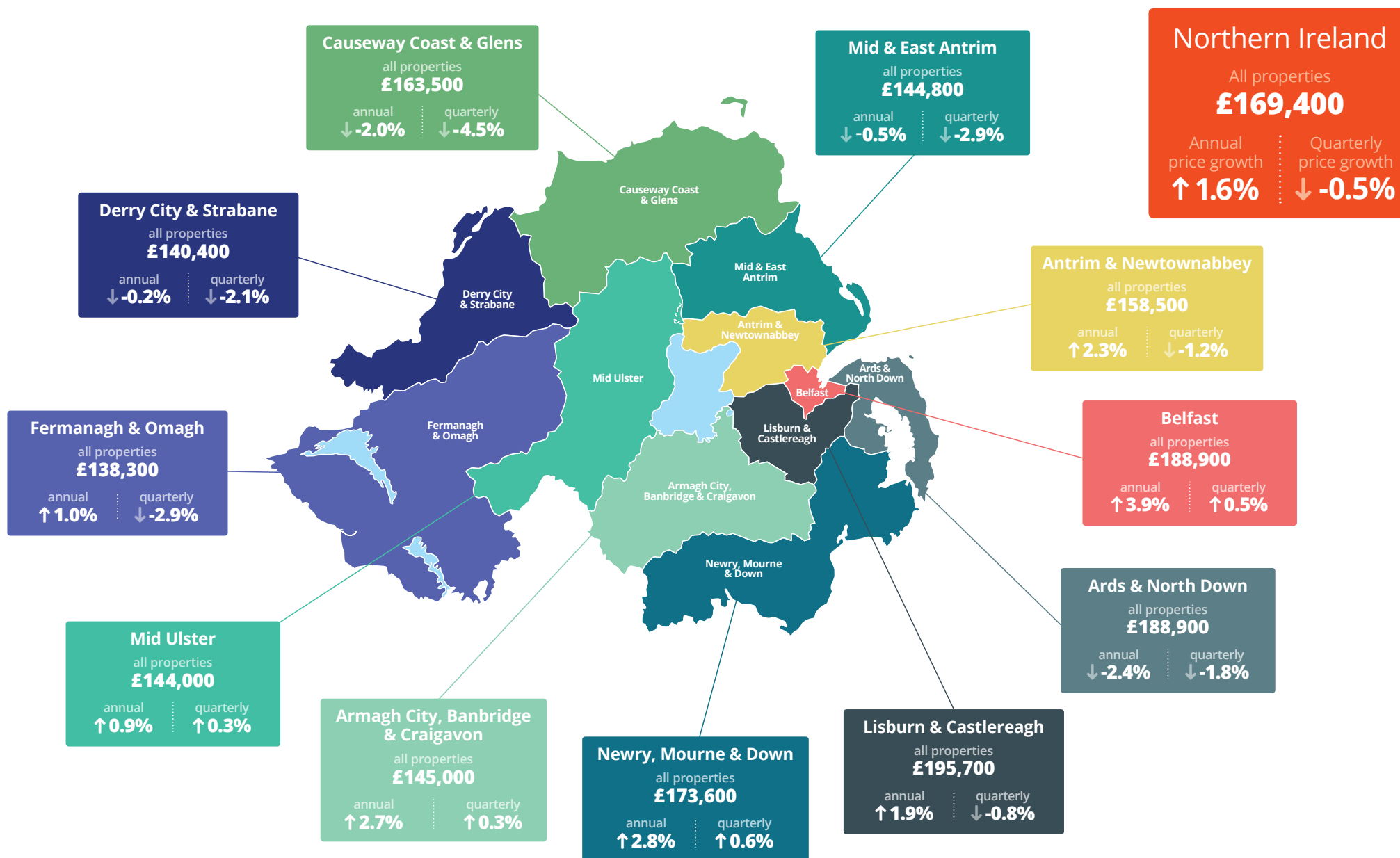


Apartments



Apartments	Average price	Annual price growth	Quarterly price growth
1 bed	£92,800	0.3%	-6.2%
2 bed	£121,900	-1.8%	-2.9%
3+ bed	£200,500	-4.7%	-2.2%
<b>All apartments</b>	<b>£126,700</b>	<b>-2.1%</b>	<b>-3.0%</b>

# House prices across Northern Ireland



## N.Ireland rents: Q2 2020



All properties

**£648** p/m

Annual  
rent growth

**↑2.9%**

Quarterly  
rent growth

**↑1.4%**



Annual rent growth

**↑2.2%**

Houses

**£639** p/m

Quarterly rent growth

**↑0.9%**



Annual rent growth

**↑4.4%**

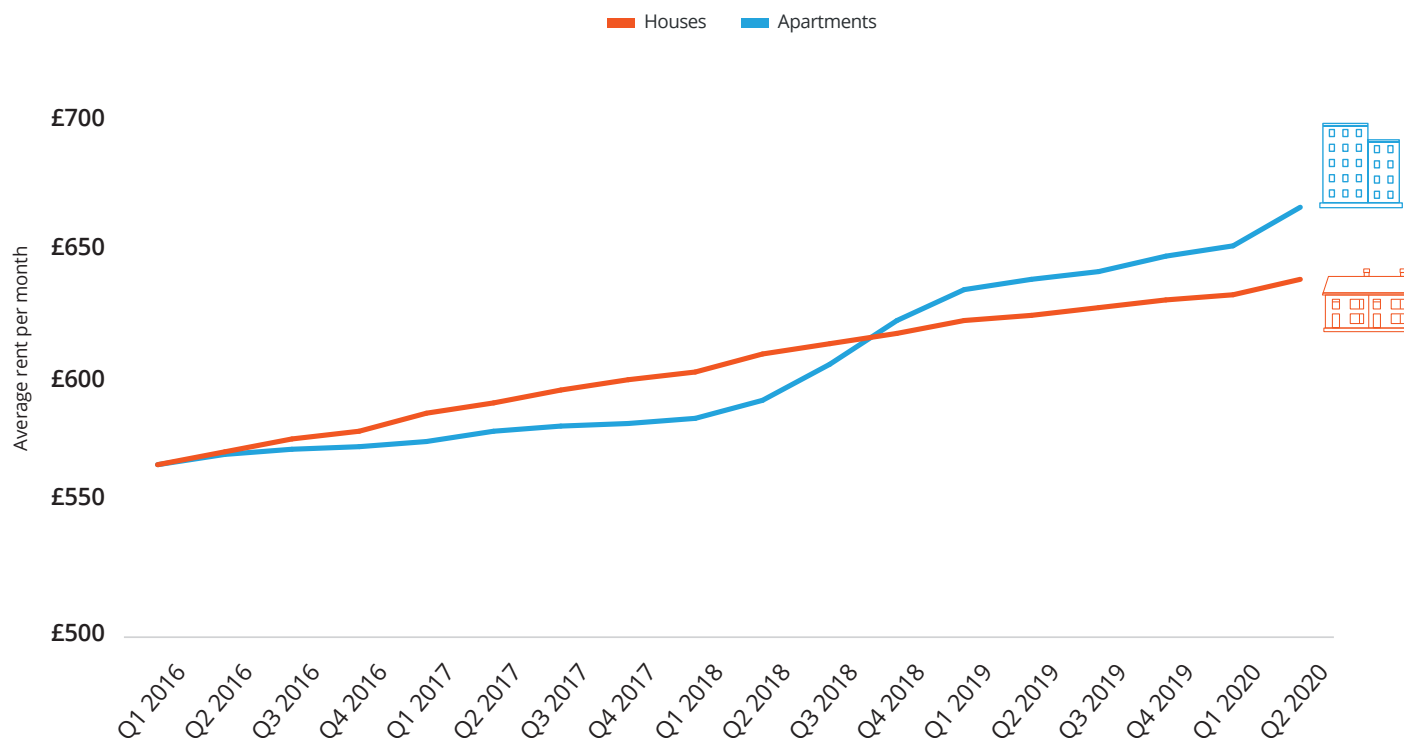
Apartments

**£667** p/m

Quarterly rent growth

**↑2.3%**

## Rents by houses and apartments



*“The rental market has remained buoyant in the second quarter of 2020 and in times of economic uncertainty is typically favoured over the sales market. Lockdown measures resulted in a reduced supply of properties available alongside an increase in demand. This dual supply and demand shock led to an immediate upward pressure on rents.”*

## New listings on PropertyPal

# 2,298

new properties available to rent in Q2 2020

# ↓ 21%

less than the same period last year due to lockdown measures

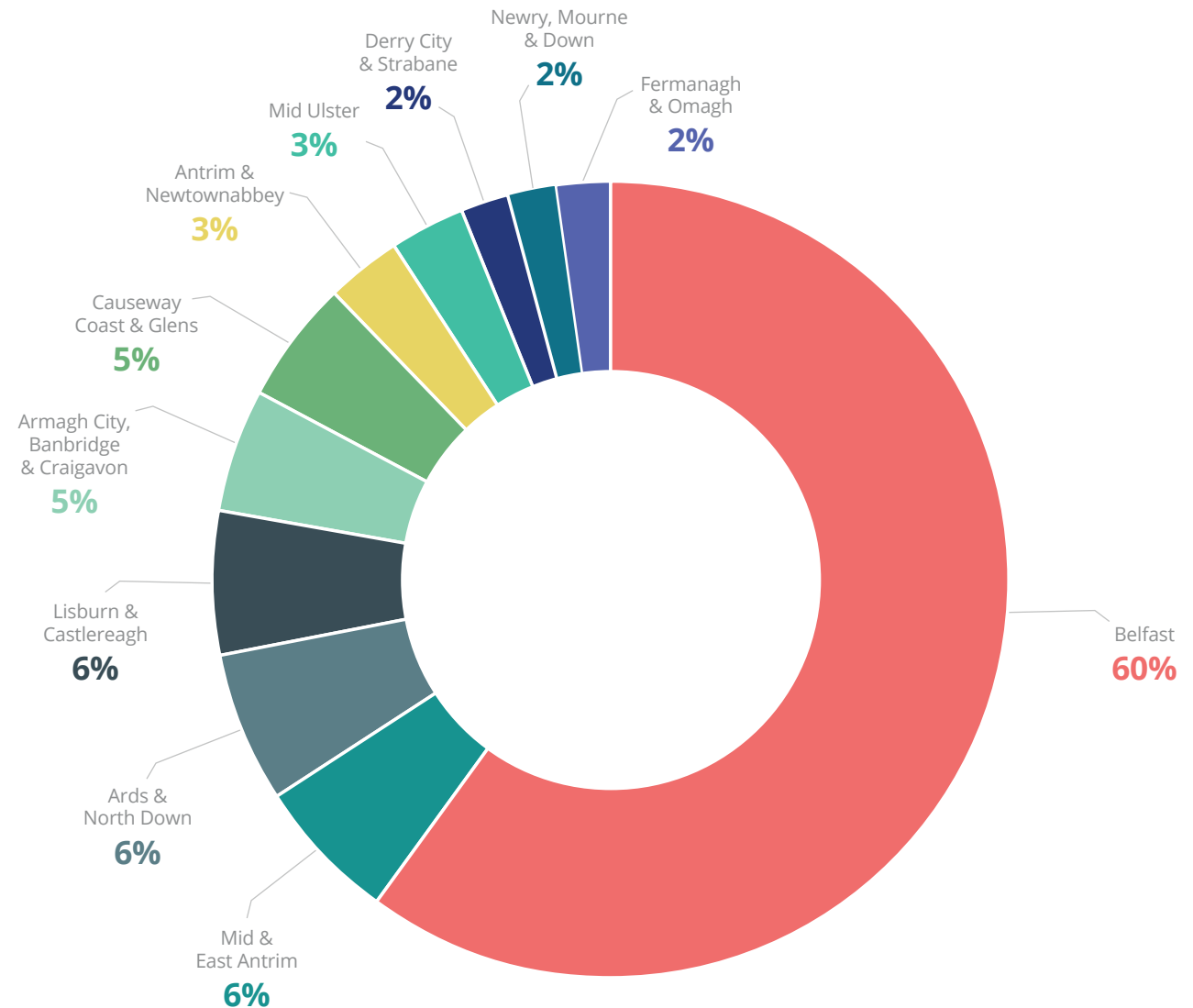


**1,237**  
houses



**1,061**  
apartments

## Location of advertised rental properties

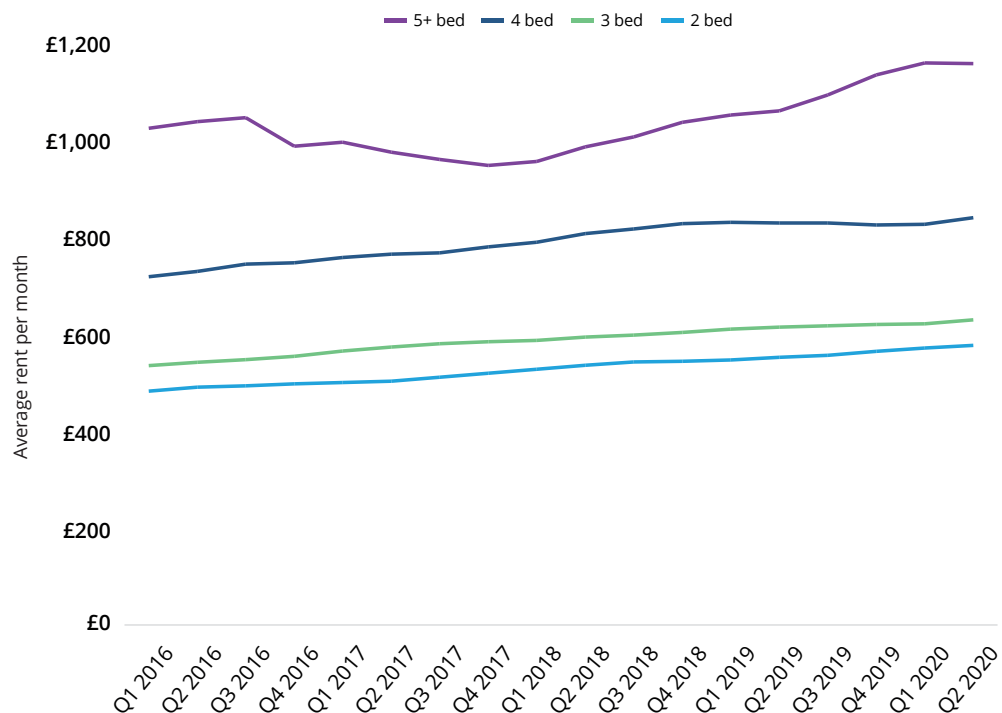




# Rents by number of bedrooms



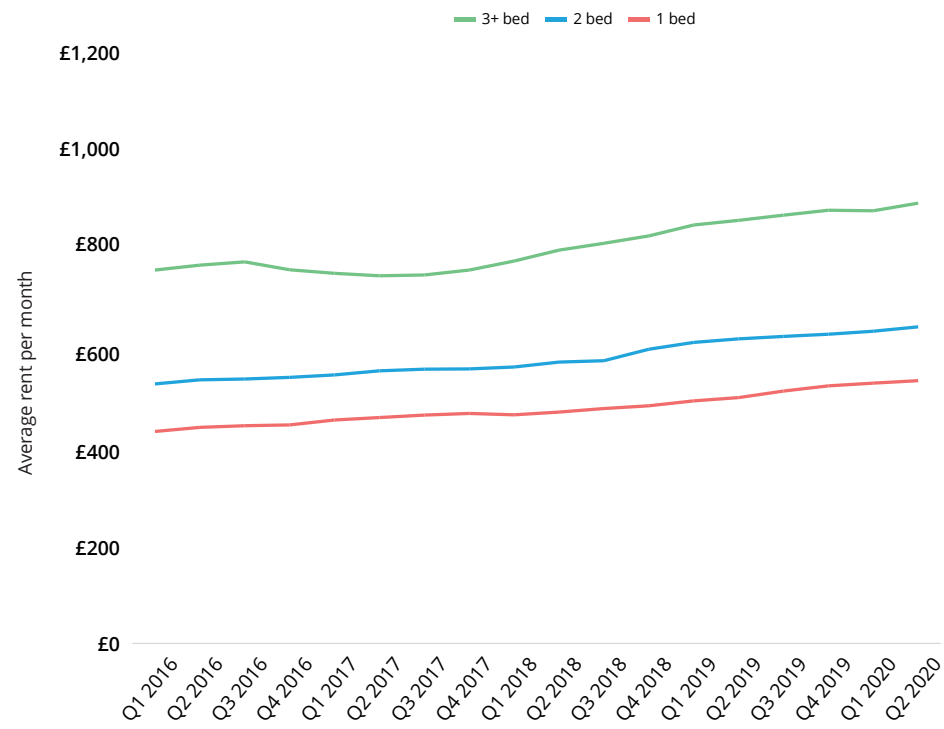
Houses



Houses	Average rent p/m	Annual rent growth	Quarterly rent growth
2 bed	£539	3.6%	0.8%
3 bed	£613	1.8%	0.9%
4 bed	£838	1.0%	1.1%
5+ bed	£1,159	8.3%	-0.1%
<b>All houses</b>	<b>£639</b>	<b>2.2%</b>	<b>0.9%</b>

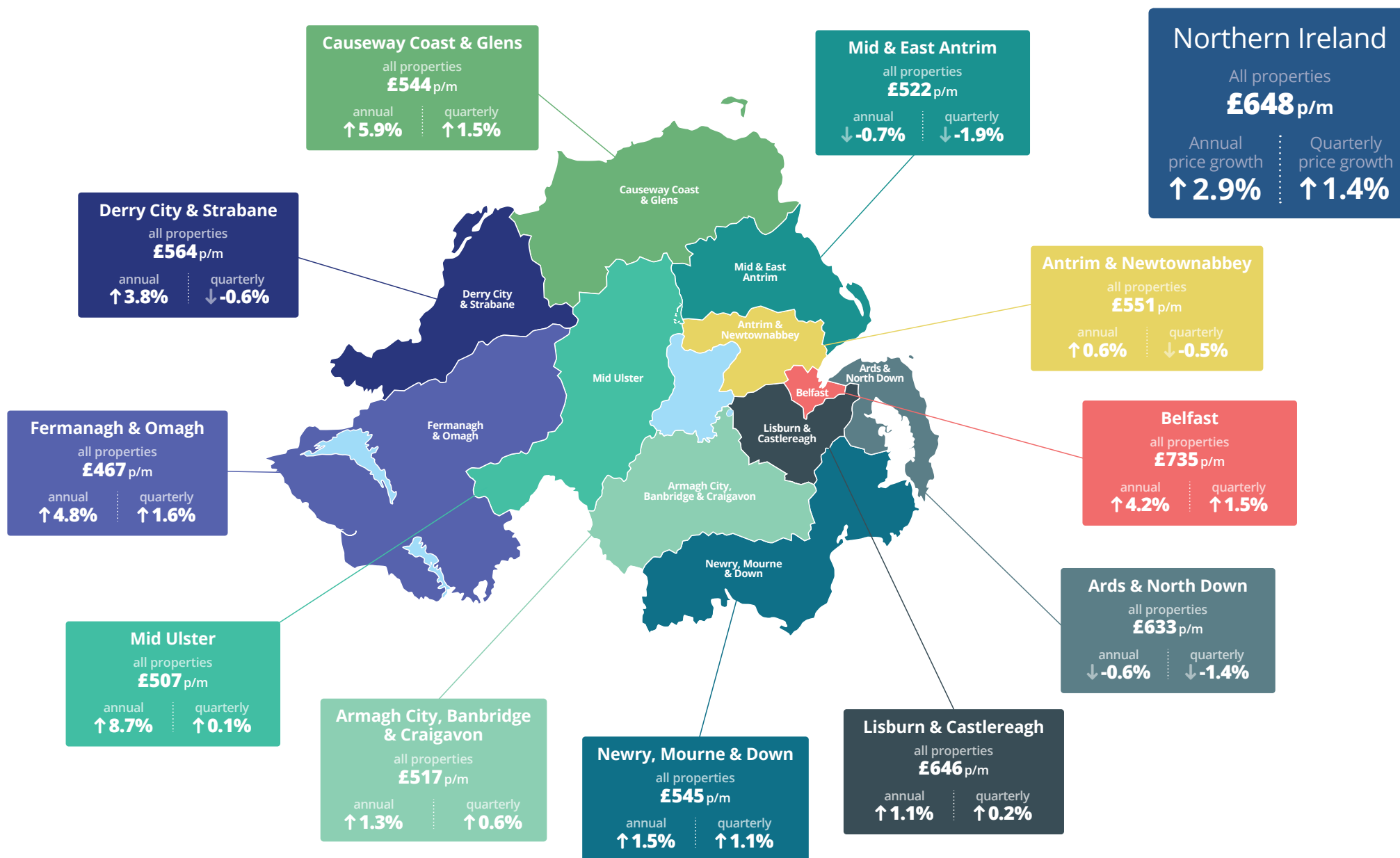


Apartments



Apartments	Average rent p/m	Annual rent growth	Quarterly rent growth
1 bed	£529	6.1%	1.5%
2 bed	£656	4.4%	2.4%
3+ bed	£879	3.9%	1.8%
<b>All apartments</b>	<b>£667</b>	<b>4.4%</b>	<b>2.3%</b>

# Rents across Northern Ireland





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Methodology: The price and rental statistics are based on arithmetic averages of newly listed properties based on advertised asking price/rents in each calendar month. The price and rental indices produced are weighted to reflect the market share of each property type. The data has been cleansed to remove outliers and anomalies. This report is prepared from information that we believe is collated with care, but we do not make any statement as to its accuracy or completeness. We reserve the right to vary our methodology.

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