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& Contae **Luimnigh**

**Limerick** City  
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# Limerick City and County Council

**Limerick City and County Housing  
Strategy and HNDA 2022-2028**

**Draft**

26<sup>th</sup> June 2021

**Limerick City and County Council**

Limerick City and County Housing Strategy and HNDA 2022-2028

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# 1 Introduction

## 1.1 Overview

This Housing Strategy has been prepared by KPMG Future Analytics on the behalf of Limerick City and County Council to meet the statutory requirements of the Planning and Development Act, 2000 (as amended). The purpose of this Housing Strategy is to outline the existing and future housing requirements of Limerick City and County and to set out measures for the Council to plan for and address these needs.

The Housing Strategy informs the policies and objectives of the Limerick Development Plan 2022-2028, playing a key role in translating national and regional housing policies to the local level. Since the previous Joint Housing Strategy<sup>1</sup> and Limerick City and County Development Plans were prepared, there have been significant changes in planning legislation and policy, especially the introduction of the National Planning Framework (NPF) and the Regional Spatial and Economic Strategy (RSES) for the Southern Regional Assembly.

The NPF requires each local authority to develop a Housing Need Demand Assessment (HNDA) which must underpin and support the preparation of housing strategies and housing policy. At the time of writing the Department of Housing, Planning and Local Government (DHPLG) is yet to formally publish guidance outlining the expected requirements of the HNDA. However, KPMG Future Analytics have developed a robust methodology to inform decision-making around the current and future housing supply and investment in housing related infrastructure and services in Limerick City and County in accordance with the NPF and all other relevant statutory requirements.

## 1.2 Housing Need Demand Assessment (HNDA)

An evidence-based and future-proofed methodological approach has been adopted to ensure that the Housing Strategy meets the housing needs of the county and its residents while remaining in accordance with local, regional and national guidelines. Specifically, the NPF indicates that the purpose of the HNDA tool is to:

- Assist local authorities to develop long-term strategic views of housing need across all tenures.
- Provide a robust evidence base to support decisions about new housing supply, wider investment and housing related services that inform an overall national housing profile.
- Inform policies about the proportion of social and affordable housing required, including the need for different types and sizes of provision.

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<sup>1</sup> "Joint Housing Strategy for the Administrative Areas of Limerick City and County Councils and Clare Local Authorities," 2011

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- Provide evidence to inform policies related to the provision of specialist housing and housing related services.

The HNDA incorporates socio-economic and demographic data in relation to current demand and supply in Limerick City and County and projects future need over the lifetime of the Development Plan. The analysis examines population growth, housing supply targets, incomes, mortgage capacity and rental affordability, social housing and housing needs as well as tenure, type, and dwelling size using evidence-based assumptions relating to employment growth, income levels and affordability in the housing market.<sup>2</sup>

The NPF states that HNDAs are designed to give broad, long run estimates of potential future housing need, rather than precision estimates. Additionally, a logical, sequential framework will allow for updating, monitoring and evaluation. The HNDA assesses three core areas: Population, Housing and Economy as set out in Figure 1.1. The sequential steps are presented in further detail in Section 1.3.

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<sup>2</sup> While data used inevitably reflects a snapshot in time, best-practice statistical analysis and reasonable assumptions are applied and stated clearly throughout the strategy.



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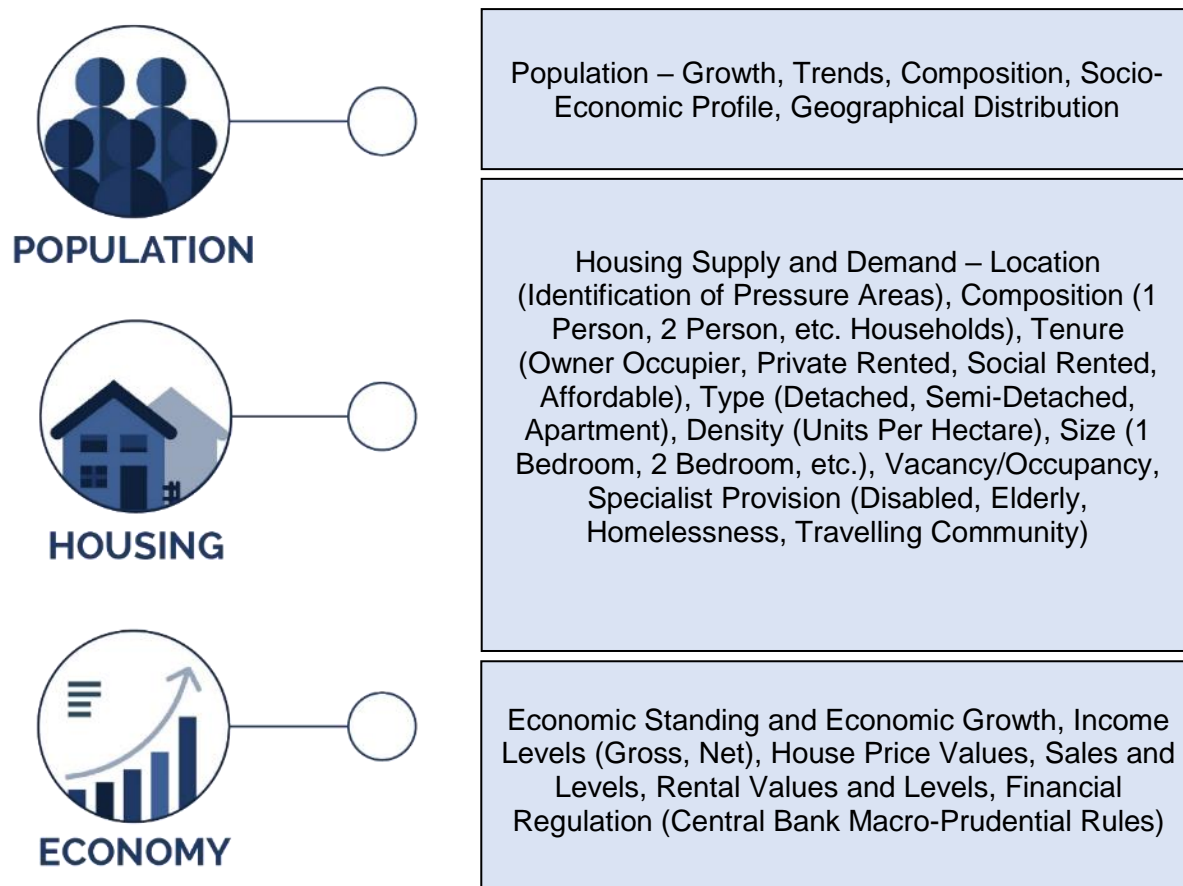


Figure 1.1: HNDA Assessment Areas (Source: KPMG Future Analytics)

The methodological approach provides a robust assessment of regional and localised influences on the housing sector, such as population, migration, household income and market forces such as demand and supply, in order to quantify needs. The key evidence inputs which drive this are:

- **Demographic, affordability and wider economic trends** - The use of economic forecasting or econometric work underpins this section. Data requirements include household composition, housing supply targets, house prices, rents, number of first-time buyers (FTBs) and loan to value (LTV) mortgage rates, economic activity and employment rates etc.
- **Housing Stock Profile Pressures (and existing need) and Management Issues** - This involves undertaking a detailed profile of local housing stock, including local authority housing, to identify the main issues relating to supply and demand, vacancy and occupation, ineffective stock and overall condition as well as priorities for future stock management. Information is required on dwelling size, dwelling type, dwelling condition and stock pressures (occupancy/under-occupancy stock turnover, etc.).

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- **Estimating Future Housing Need and Demand** - This is broken down into: owner occupation, private sector market rent and social rent. Specialist housing requirements are also examined.

## 1.3 Methodology

This Section sets out the sequential steps involved in the development and application of the HNDA model that has been identified in the NPF. There are three components to the modelling that has been undertaken by KPMG Future Analytics on behalf of Limerick City and County Council as shown in Figure 1.2 and this has been supported by the baseline analysis of the existing situation that is presented in Section 3 and 5.2. Further information in relation to the different spatial levels that have been analysed during the modelling is provided in Section 4.



**Figure 1.2: Overview of the HNDA Modelling**

The first component of the modelling explores projected population scenarios for Limerick City and County to the end of the strategy period. The future population has been projected through an interpolation of the targets as set out in the National Planning Framework (NPF) and RSES to 2040.

In conjunction with population projections, the Housing Supply Targets as required by recent Departmental Guidelines under Section 28 of the Planning and Development Act 2000 (as amended) are set out. The calculation of the Housing Supply Target for Limerick City and County in accordance with the 'Housing Supply Target Methodology for Development Planning' Departmental Guidelines (December 2020) is described in Section 4.2.2. This provides strategy period targets and annualised figures for housing demand which have been analysed in the HNDA.

The third component relates to an assessment of housing affordability. This assessment supports the identification of social (and affordable) housing needs for the local authority during the strategy period as per those steps set out in Table 1.1 with the relevant information presented in Section 4.3.

Following this, analysis has been undertaken in relation to specific requirements of the additional anticipated households as set out in the NPF in relation to the existing market forces, composition, tenure, dwelling type as well as single rural dwellings and specialist provision. This information is presented in Section 4.4.



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Section 5 summarises and synthesises the analysis outputs and considers ways of meeting need, while Section 6 sets out the policy objectives for delivery of this Housing Strategy.

### 1.4 Housing Supply Target Methodology

As part of the development plan process, planning authorities must demonstrate the manner in which their plan is consistent with the NPF and established NPF Implementation Roadmap population projections for their local authority area. In December 2020, the DHLGH issued guidelines to assist planning authorities to incorporate these projections into the preparation of development plans and housing strategies in a consistent and coherent approach.

These Guidelines build on research undertaken by the Economic and Social Research Institute (ESRI) into regional demographics and structural housing demand at county level. The ESRI's research applies a projection model to four different development scenarios, including the 'NPF 50:50 City Scenario.' The Section 28 Guidelines state that "the NPF 50:50 City scenario is broadly consistent with the National Planning Framework Strategy and consequently, the 2018 NPF 'Roadmap' document". As such, the Section 28 Guidelines indicate that this is the recommended housing demand scenario to be used by local authorities to plan for the provision of housing to meet projected levels of demand.

Thus, planning authorities must now demonstrate the manner in which their Core Strategy and other elements of the plan are consistent with the established NPF Roadmap population projections for their local authority area and accordingly, with the related NPF 50:50 City housing demand projection scenario identified by the ESRI.

The Guidelines set a methodology for the application of population and housing projections into Local Authority plan processes. Limerick City and County Council have accordingly calculated a Housing Supply Target for the local authority area to be applied by KPMG FA in this Housing Strategy and HNDA, which is set out in Section 4.2.2.

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## **2 Strategic, Legislative and Policy Landscape**

### **2.1 National Legislation and Policy**

#### **2.1.1 Planning and Development Act 2000**

Under Part V of the Planning and Development Act 2000 (as amended), Local Authorities are required to ensure that Development Plans are consistent with high-level strategic policies and national population projections. As such, Development Plans are to incorporate a Core Strategy that demonstrates consistency with relevant national and regional objectives as set out in the National Planning Framework and Regional Spatial and Economic Strategies.

Local Authorities are also required to prepare and incorporate a Housing Strategy into their Development Plan, the purpose of which is to ensure that the housing needs of the existing and future population of the development plan area are met. The Act states that:

“...each housing strategy should have regard to the proper planning and sustainable development of an area and should be concerned with the overall supply of housing within the planning authority.”

The Act further specifies that Housing Strategies must consider:

- The existing and likely future need for social housing;
- The need to ensure that housing is available for people of different incomes;
- The need to ensure the availability of a mixture of house types and sizes to cater for the requirements of different categories of households, including the special requirements of older persons and persons with disabilities; and
- The need to counteract segregation in housing between persons of different social backgrounds.

It is required that each Housing Strategy be consistent with high level strategic plans (such as the National Planning Framework and Rebuilding Ireland: Action Plan for Housing and Homelessness). Planning Authorities are also required to demonstrate how the Housing Strategy aligns with the population projects contained in the Core Strategy and the Regional Spatial and Economic Strategy for the Region.

#### **2.1.2 Planning and Development (Amendment) (No. 3) Regulations 2018**

A relevant recent legislative update with respect to housing is the Planning and Development (Amendment) (No. 3) Regulations 2018. The Amendment provides that the temporary change of use of certain vacant commercial premises to residential use is exempt from the need to obtain planning permission.

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### **2.1.3 The Planning and Development (Housing) and Residential Tenancies Act 2016**

The Planning and Development (Housing) and Residential Tenancies Act 2016 provides a legislative basis for measures introduced under the Rebuilding Ireland: Action Plan for Housing and Homelessness to expedite the construction of large-scale residential developments. These “strategic housing developments” avail of a fast-track application process, whereby applications for planning permission are submitted apply directly to An Bord Pleanála. This measure was introduced under the Rebuilding Ireland Action Plan for Housing and Homelessness in order to streamline the planning process and accelerate the delivery of new housing and student accommodation units.

### **2.1.4 Urban Regeneration and Housing Act 2015**

The statutory context for the provision of social and affordable housing has changed under the Urban Regeneration and Housing Act 2015 which amended the Planning and Development Act 2000. The amendments include that there will be a requirement for up to 10% social housing in developments in excess of 9 units.

### **2.1.5 The Housing (Miscellaneous Provisions) Act 2009**

The Housing (Miscellaneous Provisions) Act 2009 makes amendments and extensions to provisions under the Housing Acts 1966 to 2004 to provide Local Authorities with a strategic framework for the delivery and management of housing services. This requires Local Authorities to adopt housing services plans to cover the delivery and management of housing services within the Local Authorities’ areas, as well as homelessness action plans and anti-social behaviour strategies. It provides a legislative basis for objective methods to assess need and allocating social housing support which incorporate household size, household income and house and rental prices within a Local Authority’s administrative area. The Act also extends the legislative basis for the provision of rented social housing by means of leasing or contract arrangements with private landlords.

### **2.1.6 Project Ireland 2040 – National Planning Framework**

The National Planning Framework (NPF) is a high-level strategy that will shape growth and development in Ireland out to the year 2040. The NPF provides a framework for the sustainable development of Ireland’s existing settlements, as an alternative to an uncoordinated “business as usual” approach to development. The NPF contains a number of National Policy Objectives that support the delivery of residential development at a suitable location and scale to achieve an overall target of 550,000 additional households nationwide by 2040.

The achievement of National Policy Objectives at a County level will be underpinned by the development of a Housing Need Demand Assessment (HDNA) by each Local Authority. A HDNA is defined as a “database which allows local authorities to run a number of different scenarios to inform key decisions on housing need and supply.”

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They will provide long-term estimates of future housing needs to support the preparation of Housing Strategies and inform housing policy outputs. The NPF lists a number of key evidence inputs that will inform and drive the HDNA model, based around:

- Demographic trends, affordability trends and wider economic trends.
- Housing Stock Profile Pressures, existing need and management issues.
- Estimate future housing need and demand.

The NPF targets 50% of national population and employment growth in the five cities and suburbs and requires that at least 50% of the growth shall be within the built footprint of the cities. The plan identifies Limerick as the largest urban centre in Ireland's Mid – West region and sets out ambitious targets for housing and commercial growth in the city, with an additional 47,000-56,000 people proposed for Limerick City and Suburbs by 2040.

### 2.1.7 Implementation Roadmap for the National Planning Framework

The Implementation Roadmap for the National Planning Framework (July 2018) highlights the Government's focus on achieving alignment between national, regional and local planning policy and practice. It addresses issues around the legal status of the NPF and provides transitional population projections for the period up to 2031. It also sets out mechanisms to ensure that Development Plans will broadly align with the NPF and RSES's to address the six-year period up to 2026/2027. It projects that Limerick City and County will see a population increase of between 51,000 and 61,500 between 2016 and 2031, as set out below.

**Table 2.1: Transitional population projections to 2031**

	Projected Population			Increase from 2016	
	2016	2026	2031	2026	2031
<b>Limerick City and County</b>	195,000	229,000 – 235,500	246,000 – 256,500	34,000 – 40,500	51,000 – 61,500

### 2.1.8 Project Ireland 2040 – National Development Plan 2018-2027

The National Development Plan proposes the creation of a new land-management agency. This 'National Regeneration and Development Agency' will be established to work with local authorities, public bodies and the business community, harnessing public lands as catalysts to stimulate regeneration and wider investment.

In terms of social housing, the National Development Plan will, through a planned capital investment of over €4.2 billion, support the delivery of some 40,000 new social housing homes by 2021. Direct Local Authority build, acquisitions, rejuvenation of formerly empty homes and provision by housing bodies are identified as the chief

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delivery mechanisms. By 2021, 12,000 social housing homes will be made available annually by Local Authorities and Approved Housing Bodies for social housing. This level of provision is to be maintained over the remainder of the period of the National Development Plan, resulting in 112,000 households having their housing needs met in a social housing home by 2027. One of the largest housing project supported by the NDP is the Limerick Regeneration Programme, with approximately €170 million allocated. This project includes the delivery of 400 new homes and the upgrading of 900 homes across the areas of Moyross, Southill, Ballinacurra Weston and St Mary's Park along with a range of social and economic initiatives, with the scheme due for completion by 2023.

The NDP places great importance on developing Ireland's cities as centres for economic success and population growth, including Limerick City. It supports the implementation of the Limerick 2030 strategy (see below) to promote urban development in Limerick City. A range of infrastructure projects across Limerick City and County are identified including University Hospital Limerick ward block upgrades, support for investment in the Atlantic Corridor road network including the M20 Limerick to Cork, the N21/N69 Foynes to Limerick (Including Adare Bypass) Road (with improved access to Shannon Foynes Port), and potential improvements to the Dublin-Limerick rail lines.

At the time of writing, a review of the NDP is underway to ensure it is adequately aligned with national investment and development priorities and an updated NDP is expected to be published in mid-2021.

### **2.1.9 Housing Supply Target Methodology for Development Planning (December 2020)**

The NPF is based on demographic and econometric projections undertaken by the Economic and Social Research Institute (ESRI) in 2017. Following publication of the NPF in 2018, the NPF 'Roadmap' Circular was issued to all planning authorities, setting out projected county population ranges for 2026 and 2031. As part of the development plan process, planning authorities must demonstrate the manner in which their Core Strategy and other elements of the plan are consistent with the established NPF Roadmap population projections for their local authority area.

In order to strengthen the relationship between national and regional population projections and their integration into the development planning process at local authority level, the Department commissioned the ESRI to further develop work previously undertaken for the NPF. The findings of the ESRI work were published as a research paper on Structural Housing Demand at County Level in December 2020. Following publication of this, the 'Housing Supply Target Methodology for Development Planning: Guidelines for Planning Authorities issued under Section 28 of the Planning and Development Act, 2000 (as amended)' was published.

This ESRI research applies the projection model to four different development scenarios:

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- Baseline – projecting a ‘business as usual’ scenario which is based on current trends and medium-term projections for the Irish economy;
- NPF 50:50 City – consistent with the NPF strategy;
- High Migration – incorporating assumptions around high international migration flows into Ireland based on higher economic growth than the baseline; and
- Low Migration – incorporating assumptions around lower international migration flows into Ireland based on lower economic growth than the baseline.

The ESRI research model is intended to enable structural household demand levels for each local authority area to be set out under the four different scenarios for each year to 2040. The Section 28 Guidelines state that “The NPF 50:50 City scenario is broadly consistent with the National Planning Framework strategy and consequently, the 2018 NPF ‘Roadmap’ document”.

As such, the Section 28 Guidelines further indicate that this is the recommended housing demand scenario to be used by planning authorities in their planning functions in order to plan for the provision of housing to meet projected levels of demand in their administrative area, in accordance with the NPF strategy.

Thus, planning authorities must now demonstrate the manner in which their core strategy and other elements of the plan are consistent with the NPF 50:50 City housing demand projection scenario identified by the ESRI. Deviation from this scenario, the Guidelines state, must be evidence-based and consistent with these guidelines.

The Guidelines set a methodology for the application of population and housing projections into Local Authority plan processes. The calculation of the housing supply targets for Limerick City and County is detailed in Section 4.2.2.

#### **2.1.10 Sustainable Urban Housing: Design Standards for New Apartments Guidelines for Planning Authorities (2020)**

The guidelines state that County Development Plans must appropriately consider the need to both sustainably increase housing supply and to ensure that a greater proportion of housing development takes place within its existing built-up areas. They further state that the production of a Housing Needs Demand Assessment (HNDA) provides local authorities with an up to date and robust evidence base thus allowing them to appropriately determine and plan for the specific housing/apartment needs (including household compositions) within their administrative area covering the period of their statutory development plan.

#### **2.1.11 Rebuilding Ireland – Action Plan for Housing and Homelessness, 2016**

Rebuilding Ireland specifically provides a multi-stranded approach to achieving key housing objectives, including to significantly increase the supply of social housing, to



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increase the housing build numbers by 2020, to service all tenure types, and to tackle homelessness. The plan sets out five pillars for which a series of actions are planned to address the challenges presented by Ireland's disjointed housing sector as follows; 1. address homelessness, 2. accelerate social housing, 3. build more homes, 4. improve the rental sector, and 5. utilise existing housing.

Under the Action Plan, social housing supply targets increased to 47,000 units. The Action Plan pledged an enhanced role for existing initiatives for Social Housing delivery and also introduced a number of new initiatives and schemes, including the Local Authority Construction & Acquisition (also known as the Social Housing Investment Programme (SHIP), the Capital Assistance Scheme (CAS), the Vacant Housing Repair and Leasing Initiative and further resources to increase Part V delivery. Under this plan Limerick have a combined target of 1,365 social homes between 2018-2021.

### **2.1.12 Housing for All (Forthcoming) / Programme for Government: Our Shared Future (2020)**

The 'Programme for Government: Our Shared Future' was published in June 2020 and sets out key goals the Government will pursue over its term. This Programme places emphasis on housing policy through the 'Housing for All' mission. 'Housing for All' is based on eight pillars setting a five-year vision for housing policy:

- Put affordability at the heart of the housing system.
- Prioritise the increased supply of public, social and affordable homes.
- Progress a State-backed affordable home purchase scheme to promote home ownership.
- Increase the social housing stock by more than 50,000, with an emphasis on new builds.
- Tackle homelessness.
- Ensure local authorities are central to delivering housing.
- Work with the private sector to ensure an appropriate mix and type of housing is provided nationally.
- Improve the supply and affordability of rental accommodation and the security of tenure for renters.

The Government is expected to expand on the Housing for All mission in 2021, setting out a further strategy that will shape the housing landscape over the coming years. The 'Housing for All' strategy will update and replace Rebuilding Ireland as the main national housing strategy to 2025 and beyond, with a national target of 50,000 new social homes and specific delivery targets set for individual local authorities.

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**2.1.13 National Vacant Housing Reuse Strategy 2018-2021**

Published in 2018, the National Vacant Housing Reuse Strategy supports Pillar 5 of the Rebuilding Ireland: Action Plan for Housing and Homelessness, drawing together relevant policy initiatives and actions to reduce vacancy in Ireland's housing stock and bring as many habitable homes back into use as possible. To support this overall Strategic Objective, the Strategy sets out five key objectives and relevant Key Actions to support their accomplishment:

**Objective 1:** *Establish robust, accurate, consistent and up-to-date data sets on vacancy.*

**Objective 2:** *Bring forward measures to ensure, to the greatest degree possible, that vacant and underused privately owned properties are brought back to use.*

**Objective 3:** *Bring forward measures to minimise vacancy arising in Social Housing Stock.*

**Objective 4:** *Continued engagement with and provision of support to key stakeholders to ensure suitable vacant properties held by banks, financial institutions and investors are acquired for social housing use.*

**Objective 5:** *Foster and develop cross-sector relationships, collaborating in partnership to tackle vacant housing matters.*

**2.1.14 The National Housing Strategy for People with a Disability 2011-2016**

The National Housing Strategy for People with a Disability 2011-2016 sets out a framework of initiatives to provide for the housing needs of vulnerable and disadvantaged households. The strategy has nine strategic aims including to promote and mainstream equality of access for people with a disability to the full range of housing options available, suited to individual and household need and to develop national protocols and frameworks for effective interagency cooperation which will facilitate person-centred delivery of housing and relevant support services. This strategy was subsequently extended to 2021. At time of writing, a review is underway, and a new National Housing Strategy for Persons with Disabilities 2022-2027 is expected to be published in 2021.

**2.1.15 Memorandum on the Preparation, Adoption and Implementation of Local Authority Traveller Programmes, 2009**

The memorandum provides housing authorities with advice and guidelines on the preparation, adoption and implementation of their traveller accommodation programmes under the Housing (Traveller Accommodation) Act, 1998. The memorandum covers the various provisions of the 1998 Act, which govern the local authority's duties in relation to the preparation, adoption and implementation of accommodation programmes and related matters. It requires local authorities to

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prepare and adopt accommodation programmes to meet the existing and projected accommodation needs of Travellers in their areas and include supplementary objectives in development plans.

### **2.1.16 Housing Options for Our Ageing People (2018)**

This policy statement was published by the Government of Ireland in 2018 and sets out national policy priorities for meeting the accommodation needs of Ireland's ageing population. It proposes supporting older people's housing needs both by adapting existing homes and places and by planning for the future provision of new homes to meet demand. It notes that Local Authority Development Plans must provide for sustainable housing to meet the needs of all citizens and envisages an important role for them as further policy on homes for the elderly is developed.

### **2.1.17 Time to Move on from Congregated Settings: A Strategy for Community Inclusion (2011)**

'Time to Move on from Congregated Settings' is the Health Service Executive's (HSE) national strategy for supporting people with disabilities to move from large institutions (congregated settings) to their own homes in the community with the supports they need. This is to ensure that people can be supported to 'live ordinary lives in ordinary places', with a model focused on dispersed housing in the community where people may choose to live on their own, with family, or share accommodation with a small number of other people with a disability. The HSE pledges to work closely with relevant stakeholders (including local authorities) in bringing about this transition, in order to ensure that disabled people have the access to services such as primary healthcare and community services that they need to help them to live independently. It also recommends that local re-housing plan should be prepared and jointly co-ordinated by local authorities and the HSE, in collaboration with service providers.

### **2.1.18 Designing Housing to Meet the Needs of All (2019)**

'Designing Housing to Meet the Needs of All' is a roadmap produced by the Housing Agency which provides a pathway towards the information required to make informed decisions about better design, and to enable access, in a structured and easily understood way, to the standards and guidance required to ensure that every person has a home that is appropriate to their needs. This sets out ideas, concepts and guidance on how to design homes that can be best used and enjoyed by their occupants, in line with the regulatory framework and best-practice. It sets out considerations and guidance on the design of housing for a range of specialist provision including people with disabilities, older people, people with dementia, people with sensory disabilities, design for mental health, and designing for Autism. It also sets out the principles of Universal Design as best practice in housing design.

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## 2.1.19 Climate Action Plan 2019

The Climate Action Plan 2019 looks to reduce climate emissions and make Ireland carbon efficient. In terms of the built environment, the plan recognises the importance needed to improve the energy efficiency of our buildings, including our homes, workplaces and schools, by meeting higher energy performance standards and by increasing retrofit activity. This will not only reduce Ireland's dependence on fossil fuels but will also improve our living standards by making our buildings more comfortable, healthier, safer, and less costly to heat. Five key measures to improve energy efficiency of our buildings include,

- *Introduce stricter requirements for new buildings and substantial refurbishments.*
- *Design policy to get circa 500,000 existing homes to upgrade to B2 Building Energy Rating (BER) and 400,000 to install heat pumps.*
- *Build a supply chain and a model for aggregation where home retrofits are grouped together to allow this level of activity to be funded and delivered.*
- *Deliver two new district heating systems, and implement a roadmap for delivering District Heating potential.*
- *Increase attention to Energy and Carbon ratings in all aspects of managing property assets.*

## 2.1.20 Climate Action Charter

The Climate Action Plan is the government's plan to ensure we meet our 2030 climate commitments, putting us on a trajectory to be net-zero emissions by 2050. The Climate Charter is a key measure in the Government's Climate Action Plan. The Climate Action Charter commits Limerick City and County Council to deliver a 50 per cent improvement in energy efficiency by 2030. The Charter requires a process for carbon-proofing major decisions, programmes and projects, including investments in transport and energy.

## 2.2 Regional Policy

### 2.2.1 Regional Spatial and Economic Strategy (RSES) for the Southern Region (2020)

The Regional Spatial and Economic Strategy (RSES) provides a long-term strategic framework for the spatial, economic and social development of the Southern Region, including Limerick City and County. Among its main goals, are promoting economic prosperity, accommodating growth and sustainable development in suitable places, protecting and enhancing the environment, combatting climate change, improving towns and cities, supporting rural development and identifying priorities for

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infrastructure development. Regional Policy Objectives aim to support Local Authorities in completing Housing Need Demand Assessments as required under the NPF and provide for a diverse range of housing types and tenures. It further supports targets outlined under the Rebuilding Ireland: Action Plan for Housing and Homelessness “that contribute to progress under the key pillars of addressing homelessness, accelerating social housing, building more homes, improving the rental sector and utilizing the existing building stock within our region.”

## **2.2.2 Limerick Shannon Metropolitan Area Strategic Plan**

The Limerick Shannon Metropolitan Area Strategic Plan (MASP) provides a sub-regional planning framework within the RSES for Limerick City and its surrounding urban hinterland in Counties Limerick and Clare, including the town of Shannon. The Limerick Shannon Metropolitan Area includes 132,420 people, with population predicted to increase to 177,552 by 2031. Both the NPF and the RSES recognise the Limerick Shannon Metropolitan Region as a crucial urban centre and growth engine for Ireland’s Mid-West, with targets to increase Limerick City’s population by at least 50% by 2040.

One of the key aims of the MASP is to promote cohesive and sustainable development of the Metropolitan Region, with a vibrant city centre at its heart and with compact growth and regeneration of Limerick City and Shannon prioritised through co-ordinated, infrastructure-led housing and employment development (PO1). Within Limerick City, the established city centre and suburbs are identified as having capacity for growth while preserving their existing functions. The development of additional housing stock within Limerick City Centre will be achieved by (i) developing high-density housing at strategic locations, (ii) upgrading, modernising and densifying areas containing social housing stock and (iii) the development of underutilised landbanks. The RSES seeks to promote towns and villages across the Southern region. The MASP recognises the progression of sustainable development areas for housing in Shannon, Mungret and Castletroy. Mungret has the potential to support 2,000 housing units on all of the residential zoned lands.

## **2.2.3 Draft Limerick - Shannon Metropolitan Area Transport Strategy 2040**

The Draft Limerick-Shannon Metropolitan Area Transport Strategy 2040 will be instrumental in the regeneration and transformation of Limerick City and the wider Limerick-Shannon Metropolitan Area (LSMA). The strategy aims to improve transport infrastructure within the region to meet increased demand in the coming decades and to provide sufficient transport infrastructure to support the growth envisaged for this region in the NPF.

The plan looks to create a modal shift within the LSMA region from the private car to more sustainable modes of transport. Integrating land use will support this modal shift by increasing permeability, providing mixed-use developments and increasing compact urban development within existing settlements. Creating critical mass to increase the viability of public transport corridors is a land use priority. The plan looks to provide the

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provision of a citywide public transport network for Limerick City and to enhance connectivity within the LSMA region with enhanced accessibility from the City Centre to the National Technology Park, University of Limerick and Shannon International Airport. To achieve this it proposes bus, rail, walking and cycling infrastructure improvements.

## **2.2.4 Mid-West Area Strategic Plan 2012-2030**

The Mid West Area Strategic Plan (MWASP) 2012-2030 was developed to guide the physical and spatial development of the region to 2030. The overall aim of the strategic plan was to *“provide a framework to help guide decision making with regard to the physical and spatial development of the Region to 2030 and to promote balanced growth throughout the region to achieve the maximum social, economic, health and cultural benefits for all its citizens”*.

The spatial strategy has a focus of strengthening the Limerick Metropolitan Area, in particular the City Centre. The gateway of Limerick – Shannon is a key priority, which must attain a critical mass of population with over 30% of the Region total along this corridor. The spatial strategy for the Region will support the rural economy by the establishment of a hierarchy of local centres providing a range and level of service proportionate to their hinterland. Newcastle West, Nenagh, Thurles and Roscrea, while performing as development centres in their own right will also act as engines of growth in their surrounding hinterlands.

## **2.3 Local Policy**

### **2.3.1 Limerick City Development Plan 2010-2016**

The Limerick City Development Plan sets out an overall strategy for the proper planning and sustainable development of Limerick City. The plan has been extended and is due to be replaced by the Limerick Development Plan 2022-2028. The vision of the Plan is for Limerick City to continue to grow as the centre of economic, social and cultural development for the Mid-West Region. This vision is underpinned by three goals,

**Goal 1** *To promote and provide for the sustainable development of Limerick City enabling it to fulfil its role as a National Gateway City.*

**Goal 2** *To promote social inclusion and to facilitate equality of access to employment, education, transport, suitable housing, social and cultural activities, whether by direct provision (e.g. social housing) or by facilitating others to provide the service (e.g. education).*

**Goal 3** *To provide for a high quality natural and built environment and improved quality of life for those living and working in Limerick City and also for those visiting the City.*



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### 2.3.2 Limerick County Development Plan 2010-2016

The Limerick County Development Plan sets out an overall strategy for the proper planning and sustainable development of County Limerick. The plan has been extended since 2016 and will be replaced by the Limerick Development Plan 2022-2028. The Plan sets out a vision statement that the Council will adopt a sustainable and balanced approach to development thereby enhancing the lives of people who live in, work in and visit the County, whilst protecting the natural and built environment. This vision is underpinned by the following relevant core strategic planning policies:

- *Provide for an enhanced quality of life for all, based on high quality, sustainable residential, working and recreational environments and transportation networks;*
- *Facilitate the provision of the County's infrastructure in a sustainable and efficient manner that promotes the social, economic and physical development of the County; and*
- *Ensure that everybody has the opportunity of obtaining affordable housing, can enjoy safe and accessible environments, have access to employment, education, community and recreational facilities and arts and culture and to promote social inclusion.*

### 2.3.3 Joint Housing Strategy 2011-2017

The Joint Housing Strategy for the local authorities of Limerick City and County and County Clare replaces the previous individual strategies for each local authority area. The key proposals for the joint management approach envisage that the local authorities and the Regeneration Agencies will work together to deliver on the objectives of this strategy namely:

- 1) To enable every household in Limerick and Clare to have available an affordable dwelling of good quality, suited to its needs in a good environment and as far as possible at the tenure of its choice.*
- 2) To promote balanced and sustainable communities by transformation of the income and tenure mix in the urban area and specifically to begin the full implementation of the Regeneration Programme.*
- 3) To work to deliver the population targets and population distributions set out in the MWRA Regional Planning Guidelines, which support the settlement hierarchy of the Limerick/Shannon Gateway, followed by the key towns as the primary locations for development, including economic development.*

The Joint Housing Strategy assesses the existing housing market and existing and future housing need across the administrative areas. Social and affordable housing, traveller accommodation and housing for the elderly is also discussed with 10 key policies underpinning the strategy.

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**2.3.4 Limerick City and County Council Corporate Plan 2019-2024**

The Limerick City and County Council Corporate Plan 2019-2024 is the second Corporate Plan created and adopted by Limerick City and County Council. The plan ensures that the citizens of Limerick are supported by a professional, proactive and accessible Council. Its mission statement is that the Council will “provide ambitious leadership and strive to deliver an innovative, vibrant, safe and inclusive Limerick for everyone.” The Corporate Plan 2019-2024 goals are to:

- Maintain a City and County Council that is recognised as ambitious for the people of Limerick.
- Grow the economy and create opportunity in Limerick.
- Invest in Limerick’s infrastructure; protect its natural and built environment and unique heritage mix.
- Promote a socially integrated, healthy & safe Limerick.
- Actively engage with communities.
- Work with colleagues across the public sector and our partners in the private sector to deliver on a shared commitment to Limerick as set out in The Limerick Charter.
- Be efficient, effective and committed to providing services that will underpin an innovative Limerick.

**2.3.5 Limerick Local Economic and Community Plan 2016-2021**

The purpose of the Limerick Local Economic Community Plan 2016-2021 is to set out the objectives and actions to promote and support economic development and local and community development of the Local Authority Area. It is structured around three vertical pillars: (1) Physical / Environment, (2) Economic and (3) Social. The three pillars are underpinned by four foundational or cross-cutting themes. The overarching aim of the LECP is “to promote the well-being and quality of life of citizens and communities”. This means striving to create safe and sustainable communities, where there is access to quality services including housing, transport, health, education, recreation and promoting an agenda of diversity, equality and partnership.

The plan promotes and facilitates urban, town and village renewal, and appropriate rural development. A key goal is to *‘create a strong urban core, thriving towns, attractive and socially sustainable villages and countryside, protecting and enhancing the receiving environment for the current and future generations’*. The overall goal of the LECP is to promote improved quality of life and well-being of people and communities in Limerick City and County.

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### **2.3.6 Limerick 2030 - An Economic and Spatial Plan for Limerick**

Limerick 2030 - An Economic and Spatial Plan for Limerick aims to position Limerick to take advantage of new economic opportunities, build a strong local economy with significant job creation and the marketing of Limerick effectively for investment, business location, tourism, retail and as a place to live. It includes a spatial plan for Limerick City Centre, to ensure that it fulfils its full economic potential, by focusing on renewal of the urban fabric and including transformative civic and economic projects. The plan looks to expand the residential offer by refurbishing many areas of Limerick City including the Georgian Quarter and develop a new City Square/Plaza, to define the focal point or 'heart' of the City Centre. The plan acknowledges that the development of residential accommodation in the City Centre by the third level institutions for students, postgraduates and academic staff can make a significant contribution to increased City Centre living.

### **2.3.7 Age Friendly Limerick Strategy 2015-2020**

The Age Friendly Limerick Strategy 2015-2020 was developed by the Age Friendly Alliance following extensive consultation with older people throughout the county. The strategy has the ambition to make Limerick a great place to grow old in which the elderly has easily accessible shops and services, making sure they have a voice on important decisions in the county and reducing stereotypes towards older people. Eight themes and associated priorities are set out based on the Age Friendly Ireland Programme. Theme 3 is dedicated to Housing and looks to provide appropriate housing choices and options for older people. In this regard, the strategy seeks to respond to the strong preference expressed by older people to remain in their own home for as long as possible.

### **2.3.8 Traveller Accommodation Programme 2019-2024**

The Limerick City and County Council Traveller Accommodation Programme (TAP) 2019-2024 fulfils requirements under the Housing (Traveller Accommodation) Act 1998. It aims to meet the accommodation needs of travellers in Limerick within a five-year period up to 2024. The programme is based on consultation, recognition of the needs of the Travelling Community and the statutory provisions pertaining to accommodation and equality. The Programme provides for standard housing options, as well as traveller-specific accommodation such as caravan parks, halting sites and temporary/emergency sites.

### **2.3.9 Limerick City and County Council Climate Change Adaptation Strategy 2019-2024**

The Limerick City and County Council Climate Change Adaption Strategy 2019-2024 concentrates on dealing with the effects of climate change such as flooding, storms or increased temperatures. The Climate Change Adaptation Strategy is the first of its type for Limerick and is a high-level document designed to mainstream the issue of climate

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change in Local Authority plans, policies and operations. The strategy has 6 climate adaption themes with objectives to ensure climate change risks are mitigated.

### 2.3.10 Limerick County Local Area Plans

Local Area Plans (LAPs) set out the land use planning strategy for the development of the towns and villages of the county. In Limerick County, there are currently 16 LAPs covering major towns and villages as well as the Southern Environs of Limerick City. Each LAP sets out detailed local policies for development in the town settlements, including detailed land-use zoning at settlement level. Several of these LAPs will be incorporated within the Limerick Development Plan 2022-2028, which will introduce updated land use policies and zoning across the City and County.

### 2.3.11 Southern Environs Local Area Plan 2021-2027

The Southern Environs Local Area Plan 2021-2027 sets out the development strategy of the Southern Environs area, located to the south of Limerick City. A key policy seeks *“To deliver new residential development in accordance with the Core Strategy allocation, to ensure that every household has access to a choice of good quality housing and that all new residential development includes a sustainable mix of universally designed housing types and tenures catering for all members of society”*.

The plan outlines that based on a household size of 2.5 persons per household, 2,968 housing units will be required within the Southern Environs area by 2027. The plan includes a land capacity assessment which states that this area has the capacity to provide 3,430 units, outlining that Mungret has the potential to deliver much of this housing demand. It is intended that this LAP will also be incorporated into the proposed Limerick Development Plan 2022-2028 following adoption.

### 2.3.12 Limerick Regeneration Framework Implementation Plan

The Limerick Regeneration Framework Implementation Plan is focused on three key pillars - Economic, Social and Physical. This plan has the vision to create *‘Safe and sustainable communities of opportunity where people of all ages enjoy a good quality-of life, a decent home and a sense of pride about their place. Well-serviced and attractive neighbourhoods will be physically connected and fully integrated with the social, economic and cultural life of Limerick’*.

The physical regeneration pillar is the largest pillar and looks to provide new replacement housing, retrofit existing residential units, upgrade the road network infrastructure and also includes social and education projects. The social regeneration pillar will seek the provision of essential services to provide a high quality of life for residents. This will be achieved by improving health and well-being of the population, providing support to achieve higher education attainment levels, closing gaps in health with the average population, improving the social environment and safety on the estates, stabilising community life and supporting civic engagement in the community. The economic development strategy for regeneration seeks to ensure the growth of

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local capacity through the provision of focused sectoral training and employment opportunities, the development of a stronger engagement platform to promote economic activity in the target areas between all stakeholder groups, and attracting investment to the region.

## 3 Current housing context in Limerick

### 3.1 Introduction

This section presents a concise overview of the existing context of housing in Limerick City and County. The current demographic and socio-economic baseline across Limerick is included as well as a housing profile and an overview of current housing markets. This is examined at several scales, including through the use of Housing Market Areas (HMAs) which examine housing conditions and markets across the whole of the City and County. This sets the context for the analysis of housing need through the HNDA in Sections 4, analysis of meeting housing need in Section 5, and the development of policy outcomes to deliver the Housing Strategy in Section 6.

The study area for the HNDA comprises Limerick City and County. This study area is subdivided into five HMAs for more granular analysis. Due to data availability, some baseline data is primarily available at city and county level; however, the geographic level of data presented in this section is clearly labelled throughout.

### 3.2 Existing housing market and Housing Market Areas (HMAs)

#### 3.2.1 Defining HMAs

This strategy has identified several Housing Market Areas (HMAs) across Limerick. The purpose of these HMAs is to provide additional sub-local authority analysis, to analyse housing need and housing markets, and to ensure the HNDA and Housing Strategy reflect existing market conditions.

A review of the Limerick housing market has been undertaken by KPMG Future Analytics to define these HMAs. Housing Market Areas are defined as areas with a degree of independence as local property markets. This means that prices (sales, rents) and volumes tend to be clustered based on the latest data. Traditional housing strategies have evaluated housing need and projected demand for entire counties; however, this does not account for the inherent diversity and nature of the sub-county property markets particularly as they relate to sale and rent prices.

The review of the Limerick housing market assessed areas of the City and County based on three broad indicators:

- **Socio-economics:** population, tenure, employment and income.
- **Residential property market:** Residential Property Price Register (RPPR) data on transaction volume and price.
- **Rental market:** data from the Residential Tenancies Board (RTB) on price and demand by size.



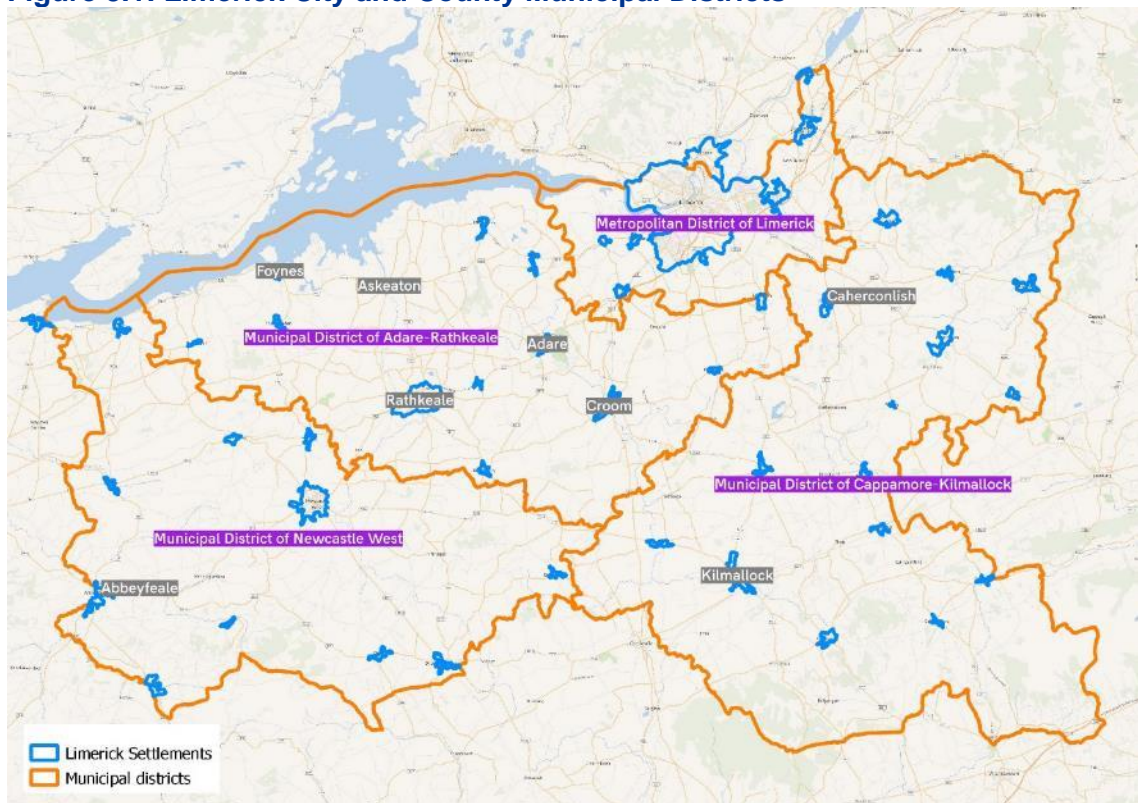
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The review focused in particular on the Municipal Districts (MDs) of Limerick as the primary building blocks for defining HMAs due to good availability of data at the MD level. These MDs allow a good degree of granularity for the HNDA while also aligning well with strategic planning goals for Limerick. The four MDs of Limerick are:

- Metropolitan District of Limerick
- Municipal District of Adare-Rathkeale
- Municipal District of Newcastle-West
- Municipal District of Cappamore-Kilmallock

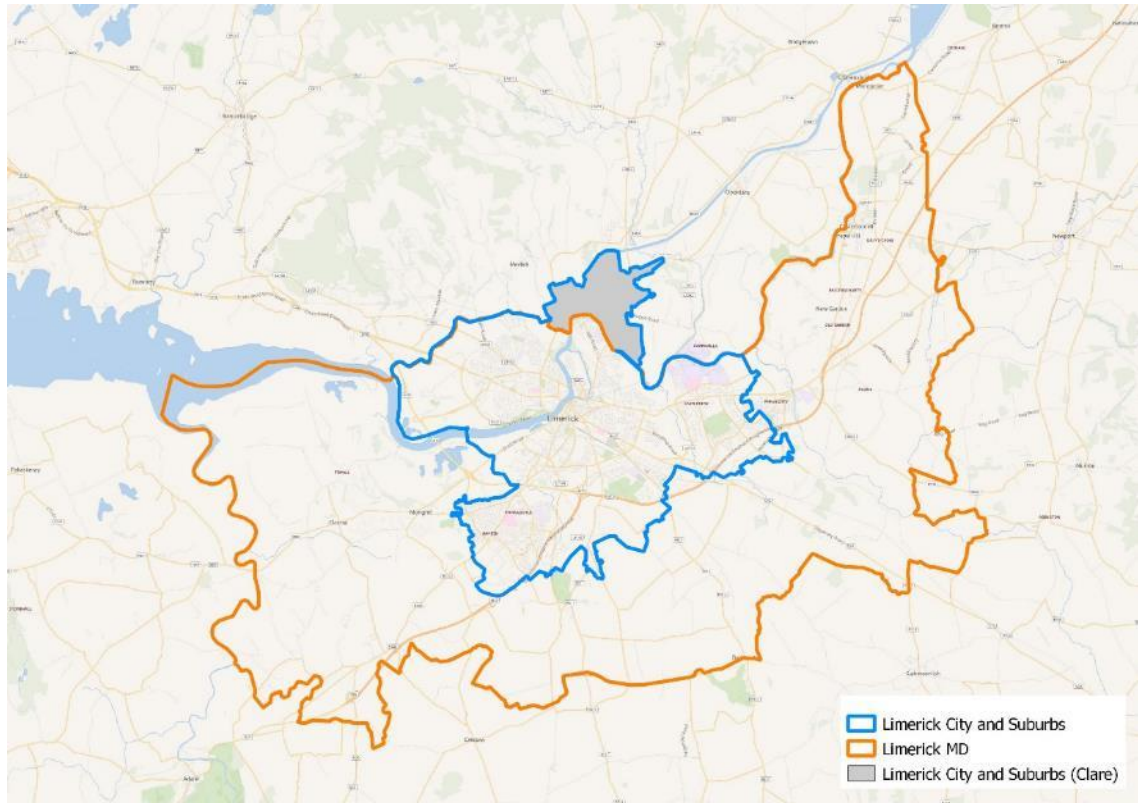
**Figure 3.1: Limerick City and County Municipal Districts**



This review found a high degree of local housing market definition within the four MDs, with local housing markets tending to be focused on the major settlements in each. In addition, the review also further examined the local housing market within the MD of Limerick and Limerick City and Suburbs (as defined by the CSO).

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**Figure 3.1: Limerick MD and Limerick City and Suburbs**

This analysis established two HMAs within the Limerick MD, comprising Limerick City and Suburbs (not including County Clare portion) and the remainder of Limerick MD minus the City and Suburbs. Therefore, five HMAs are used in this Strategy and HNDA:

- Adare-Rathkeale
- Newcastle-West
- Cappamore-Kilmallock
- Limerick City and Suburbs (excluding portion in County Clare)
- Limerick MD (Remainder)

**3.2.2 Housing market overview**

The residential property market in Limerick and in Ireland has proven to be volatile in recent decades, with marked cycles of rapid expansion and decline. Since 2010, the property market has been hit by significant undersupply nationally, and prices have risen as a result.

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### 3.2.3 Residential property sales

Analysis of the Residential Property Price Register (PPR) was conducted to evaluate volume of sales and price history of the Limerick Housing Markets over time. Specifically, PPR data was reviewed and configured<sup>3</sup> to spatially represent distribution across County Limerick.

An overview of the PPR data for Limerick is set out in Table 3-1. This PPR data indicates a strong increase in the quantum of transactions from 2013 to 2014 and a steady increase thereafter with particularly high figures evident during 2017-2019. While transaction volumes are lower in 2020, the prices have consistently grown since 2014 reaching highs of €213,618 in 2020. The average transaction price for the recorded period was €174,680. Table 3.2 illustrates PPR transactions and average prices over the 8-year period between 2012-2020 within Limerick.

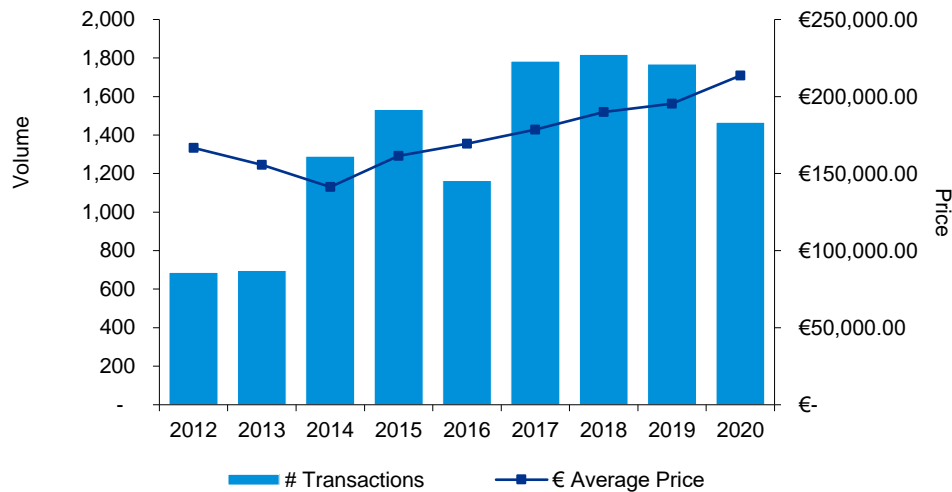
**Table 3.2: Residential Property Price Transactions in Limerick 2012-2020**

Limerick Total	# Transactions	Average Price
2012	687	€166,770.20
2013	697	€155,770.10
2014	1,290	€141,303.70
2015	1,533	€161,418.21
2016	1,164	€169,441.16
2017	1,784	€178,517.51
2018	1,819	€190,006.84
2019	1,769	€195,278.68
2020	1,466	€213,617.56
<b>Total</b>	<b>12,209</b>	<b>€174,680.44</b>

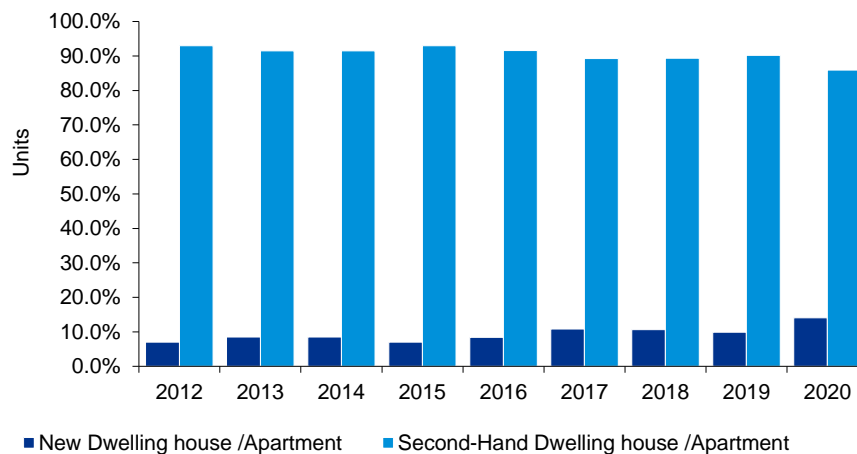
<sup>3</sup> A spatial assessment of geocoded addresses was conducted, and any erroneous point data was removed. Data was configured to exclude outliers (extreme low and extreme high prices) as they are not indicative of the average in each respective market. Transactions not listed at full market price or without VAT were removed.

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**Limerick (total) PPR Transactions and Average Price**

**Figure 3.3 Limerick PPR transactions and average price**

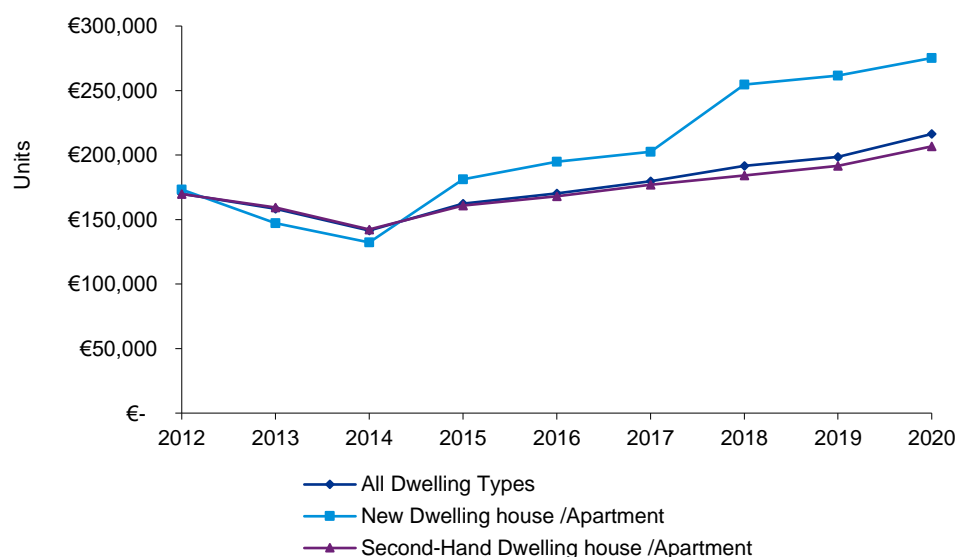
Analysis of the breakdown of new versus second-hand homes shows that the vast majority of homes sold in Limerick over the period 2012-2020 were second-hand, accounting for 90% of sales over this period. The proportion of new homes sold rose over the period, peaking at 14.1% in 2020. New dwellings tend to be more expensive than second-hand homes, with the average new dwelling costing €275,200 in 2020 compared to €206,707 for second-hand homes, as shown below.

**Limerick (Total) PPR Transaction Volume, New v. Second-Hand**


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**Limerick (total) PPR Average Price, New v. Second-Hand**



## Limerick MD

Furthermore, the same analysis was undertaken to evaluate volume of sales and price history in the Limerick MD over the same time period. An overview of the PPR data for Limerick MD is set out in Table 3.4. This PPR data indicates a strong increase in the quantum of transactions from 2013 to 2014 and a steady increase thereafter with particularly high figures evident during 2017-2019. While transaction volumes are lower in 2020, prices have consistently grown since 2014 reaching highs of €215,708 in 2020. Figure 3.5 highlights the average price (€180,214) and level of transactions within the Limerick MD between 2012-2020. While prices for new-build dwellings have tended to be higher than second-hand homes in recent years, the vast majority of homes sold since 2012 have been second-hand homes.

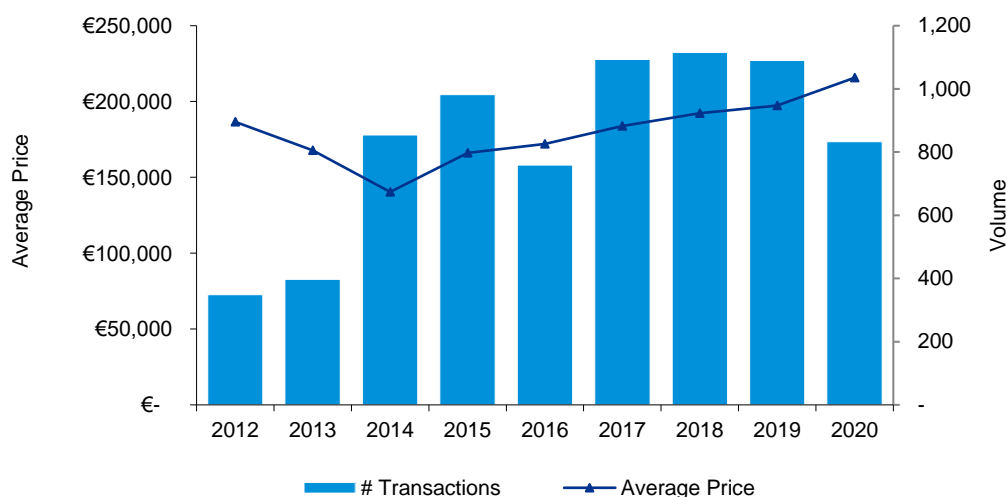
**Table 3.4: Residential Property Price Transactions in Limerick MD 2012-2020**

Limerick MD	# New-Build Transactions	# Second-Hand	Total # Transactions	Avg. Price New Build	Overall Avg. Price
2012	23	330	353	€146,519	€189,525
2013	37	372	409	€162,855	€169,888
2014	72	832	904	€147,365	€140,669
2015	71	953	1,024	€199,661	€166,693
2016	80	726	806	€203,447	€172,473
2017	157	1,061	1,218	€212,671	€184,101
2018	165	1,082	1,247	€267,295	€191,675
2019	147	1,073	1,220	€263,997	€197,341
2020	171	792	963	€260,670	€216,809
<b>Total</b>	<b>923</b>	<b>7,221</b>	<b>8,144</b>	<b>€207,164</b>	<b>€181,019</b>



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**Figure 3.5 Limerick MD PPR transactions and average price**

### 3.2.3.1 Price Variability

Analysis of PPR transactions for Limerick County was undertaken. The average transaction price per annum is detailed per MD in Table 3.6.

**Table 3.6: PPR average price per Municipal District per annum**

€ Average Price	Limerick MD	Adare-Rathkeale MD	Cappamore-Kilmallock MD	Newcastle West MD
2012	€189,525	€176,547	€134,052	€119,381
2013	€169,888	€173,091	€137,305	€119,119
2014	€140,669	€170,594	€153,458	€111,641
2015	€166,693	€185,085	€133,367	€126,412
2016	€172,473	€208,683	€138,325	€126,086
2017	€184,101	€219,888	€143,011	€122,905
2018	€191,675	€202,611	€161,154	€149,878
2019	€197,341	€222,795	€166,287	€158,303
2020	€216,809	€213,995	€183,208	€173,528
<b>Average</b>	<b>181,019</b>	<b>197,032</b>	<b>150,019</b>	<b>134,139</b>
<b>5-year Average</b>	<b>192,480</b>	<b>213,594</b>	<b>158,397</b>	<b>146,140</b>

The transactional PPR data indicates significant variability between MDs. In 2020, the highest price was in Limerick MD (€216,809) followed by Adare-Rathkeale (€213,995),



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Cappamore-Kilmallock (€183,208) and Newcastle West (€173,528). There is variation within MDs over the time period analysed both by historic comparison and between the other MDs. Generally, the highest average price was evident in Adare-Rathkeale MD which contains much of the commuter belt and suburbs of Limerick City whilst Newcastle West MD had the lowest average price.

The PPR data indicates that the average growth per annum for each MD is as follows (and as illustrated in Figure 3-5):

- ❖ Limerick MD with an average growth of 2.3%.
- ❖ Adare-Rathkeale MD with an average growth of 2.7%.
- ❖ Cappamore-Kilmallock MD with an average growth of 4.3%.
- ❖ Newcastle-West MD with an average growth of 5.1%.

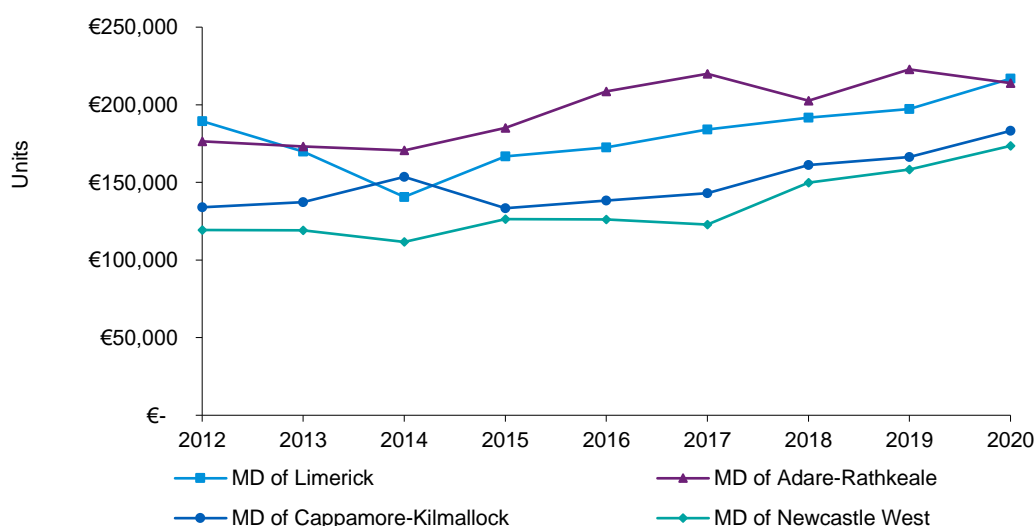
Analysis of price history over the last 5 years (i.e. from the beginning of post-recession recovery) indicates contrast with the longer-term trends (i.e. as per above) with the average growth per annum for each MD as follows:

- ❖ Limerick MD with a 5-year average growth of 5.4%.
- ❖ Adare-Rathkeale MD with a 5-year average growth of 3.3%.
- ❖ Cappamore-Kilmallock MD with a 5-year average growth of 6.6%.
- ❖ Newcastle-West MD with a 5-year average growth of 6.9%.

Such figures indicate that while Adare-Rathkeale has the highest average recorded price, growth is relatively lower in recent years by comparison to all other MDs. An illustration of change in average price according to the PPR per MD is provided in Figure 3-5.

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**Figure 3.7 Limerick PPR average price by Municipal District 2012-2020**

### Limerick MD

Specifically looking at the Limerick MD the average transaction price per annum is detailed in Table 3-8.

**Table 3.8: PPR average price Limerick MD sub-areas per annum**

Average Price	Limerick City	Limerick MD Remainder
2012	€184,503	€218,421
2013	€166,133	€186,675
2014	€131,299	€207,172
2015	€161,139	€208,404
2016	€165,736	€223,961
2017	€175,812	€252,959
2018	€185,872	€254,931
2019	€189,141	€274,565
2020	€210,584	€267,821
<b>Average</b>	<b>€174,469</b>	<b>€232,768</b>
<b>5 Year Average</b>	<b>€185,429</b>	<b>€254,847</b>

The PPR data indicates that the average growth per annum for each area is as follows (and as illustrated in Figure 3-6):

- ❖ Limerick City and suburbs demonstrated an average growth of 2.4%.

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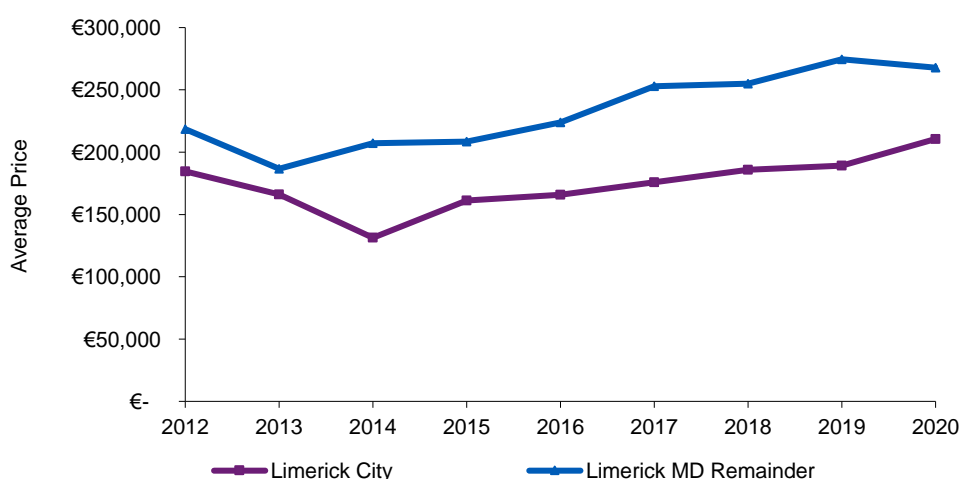
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- ❖ Limerick MD remainder demonstrated an average growth of 2.9%.

Analysis of price history over the last 5 years (i.e. from the beginning of post-recession recovery) indicates contrast with the longer-term trends (i.e. as per above) with the average growth per annum for each area as follows:

- ❖ Limerick City and suburbs demonstrated an average growth of 5.6%.
- ❖ Limerick MD remainder demonstrated an average growth of 5.3%.

Such figures indicate that while Limerick MD remainder has the highest average recorded price, growth is relatively higher in Limerick City and suburbs in recent years by comparison. An illustration of change in average price according to the PPR per area is provided in Figure 3-9



**Figure 3.9 Limerick PPR average price in Limerick MD 2012-2020**

### 3.2.3.2 Spatial Variability and Concentration

The distribution of PPR is heavily focused within the Limerick MD as illustrated in figure 3-7, however there is also high concentration radiating from the city along the north east (i.e. in Adare-Rathkeale MD) and in and around Caherconlish in the north west of Cappamore-Kilmallock MD. The distribution of PPR data in Newcastle West MD is focused largely on the settlement of Newcastle West. This is similar to central and southern Cappamore-Kilmallock with an even distribution of rural homes and some concentration in the settlement of Kilmallock.

Largely, the boundaries of each MD represent a good degree of natural delineation with respect to the concentration in transactions. The distribution of points reflects the overall county dynamics with Limerick MD being the city and focal point, Adare-

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Rathkeale serving as a commuter-belt and Newcastle-West and Cappamore-Kilmallock as more rural areas with larger settlements as hubs.

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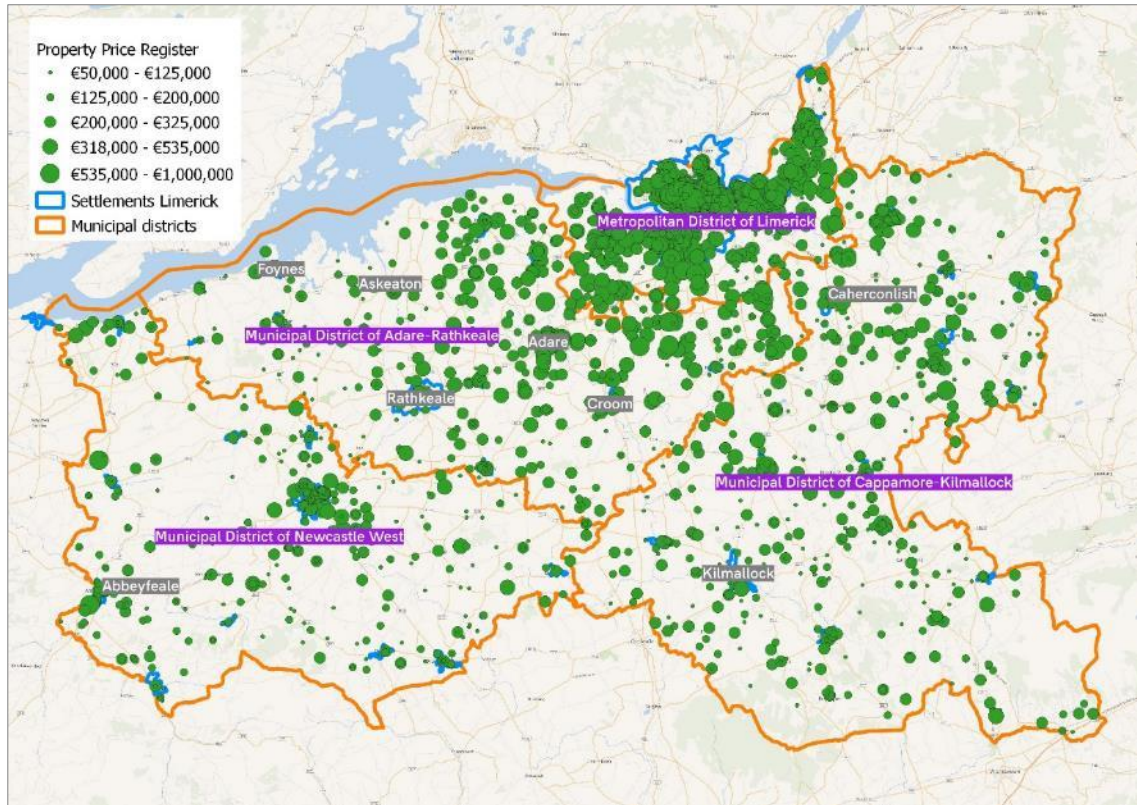


Figure 3.10 Limerick PPR distribution

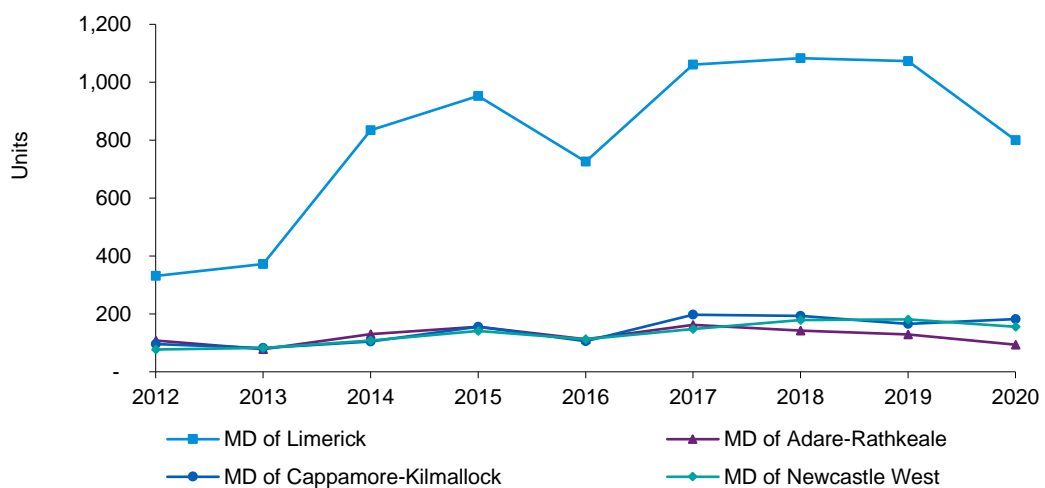


Figure 3.11 Limerick PPR transaction volume by Municipal District 2012-2020

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Transaction volumes (illustrated in Figure 3-8 indicate strong contrast between the MDs with Limerick MD clearly containing the highest volume of transactions (6,000+) over the eight-year period. In contrast, the other MDs have an even distribution ranging from 1,100 to 1,300 units over the same period. For comparison, Limerick MD averages over 800 transactions per annum where the remaining MDs see only 120-140 transactions per annum.

The volume of transactions indicates that Limerick MD is clearly a distinct housing market on the basis of volume. There is little distinction between the remaining MDs based on spatial variability and concentration alone.

### **Limerick MD**

A further refinement of the data outlines the distribution of PPR data is heavily focused on Limerick City and suburbs particularly in clusters in the centre (both sides of the river), east and south, illustrated in Figure 3-9. There are further clusters in the Limerick MD remainder along the M7 corridor up to and including Castleconnell as well as in the southwest around Patrickswell and Clarina. There is a relatively even distribution of transactions throughout the remainder of the MD, albeit they are lower in quantum than within Limerick City and suburbs.

Largely, the boundaries of Limerick City and suburbs therefore represent natural delineation with respect to the concentration in transactions.



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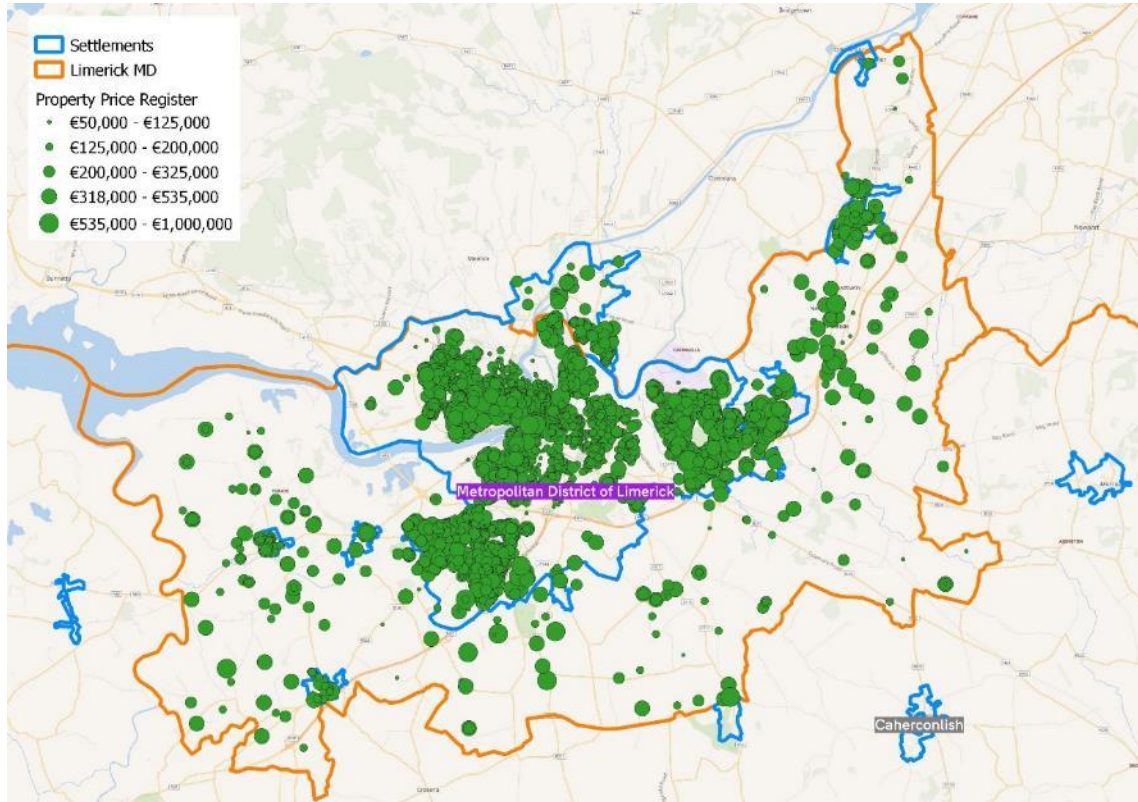


Figure 3.12 Limerick MD PPR distribution

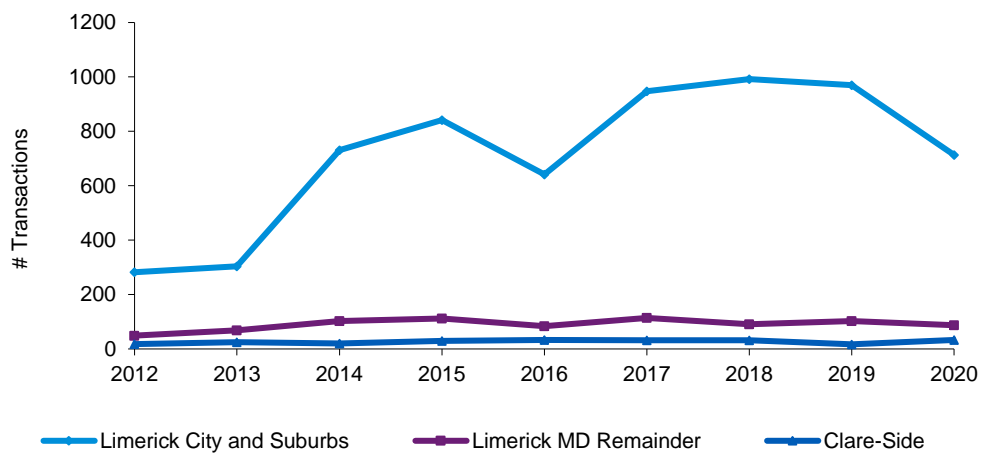


Figure 3.13 Limerick MD PPR transaction volume 2012-2020

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Transaction volumes (illustrated in Figure 3.13) indicate strong contrast between the areas with Limerick City and Suburbs clearly containing the highest volume of transactions (6,400+) over the eight-year period accounting for 89.1% of all transactions within the Limerick MD over the period, whilst the remainder of Limerick MD accounts for 10.9% of all transactions (811) over the same period.

### 3.2.4 Private rental market

Residential Tenancies Board (RTB) data, disseminated by the CSO, has been analysed using general address information associated with each MD. The data available in relation to rental price is less granular and comprehensive than sale price data from the PPR with only average unit prices by aggregate area available as outlined in Table 3-15. The average prices (for all property types) were related to each corresponding MD by address.

### 3.2.5 Rental Prices

The average rent per MD<sup>4</sup> is set out in Table 3-15. It is important to note that due to the absence of sufficient data to determine rigorous statistics on rents for apartments, semi-detached, detached or terraced unit types, the average rental price of all property types has been applied in lieu.

Analysis of the rental prices indicates that the MDs are distinct in terms of monthly price, with clear variation between each MD. The highest contrast is evident between the average rents in Limerick MD and Newcastle-West MD. There is a clear spatial relationship between proximity to Limerick City and higher rent costs.

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<sup>4</sup> In the case of Kilmallock-Cappamore Municipal District this was spatially associated with a single record for Kilmallock settlement. No further rental data is available for any other settlements within the district.

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**Table 3.14: Residential Tenancies Board average monthly rent 2008-2020(H1) in Limerick (all property types)**

Location	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020H1
Kilmallock, Limerick	€ 605	€ 581	€ 536	€ 525	€ 509	€ 500	€ 505	€ 519	€ 545	€ 596	€ 604	€ 623	€ 713
Annacotty, Limerick	€ 923	€ 887	€ 777	€ 768	€ 766	€ 793	€ 805	€ 826	€ 891	€ 944	€1,074	€ 1,118	€ 1,161
Castleconnell I, Limerick	-	€ 1,010	€ 684	€ 673	€ 677	€ 664	€ 688	€ 712	€ 771	€ 786	€ 867	€ 933	€ 970
Castletroy, Limerick	€ 907	€ 913	€ 757	€ 753	€ 935	€ 694	€ 694	€ 725	€ 792	€ 860	€ 994	€ 1,086	€ 1,096
Corbally, Limerick	€ 791	€ 735	€ 673	€ 629	€ 612	€ 607	€ 623	€ 662	€ 693	€ 745	€ 849	€ 933	€ 981
Dock Road, Limerick	€ 669	€ 585	€ 525	€ 485	€ 455	€ 451	€ 476	€ 507	€ 550	€ 605	€ 691	€ 778	€ 826
Dooradoyle, Limerick	€ 843	€ 766	€ 695	€ 682	€ 664	€ 657	€ 678	€ 716	€ 780	€ 847	€ 930	€ 1,014	€ 1,043
Raheen, Limerick	€ 808	€ 725	€ 652	€ 641	€ 633	€ 654	€ 646	€ 698	€ 745	€ 824	€ 977	€ 1,033	€ 1,104
Abbeyfeale, Limerick	€ 527	€ 502	€ 484	€ 464	€ 468	€ 465	€ 447	€ 448	€ 508	€ 513	€ 528	€ 545	€ 577
Newcastle West, Limerick	€ 603	€ 544	€ 521	€ 510	€ 497	€ 492	€ 484	€ 504	€ 536	€ 552	€ 591	€ 629	€ 656
Old Cratloe Road, Limerick	€ 663	€ 457	€ 613	-	€ 671	€ 612	€ 679	€ 703	€ 760	-	-	-	-
Limerick	€ 736	€ 697	€ 625	€ 608	€ 616	€ 577	€ 583	€ 606	€ 656	€ 720	€ 790	€ 863	€ 892
Limerick City	€ 768	€ 703	€ 635	€ 619	€ 609	€ 590	€ 602	€ 629	€ 678	€ 745	€ 830	€ 916	€ 935

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**Table 3.15: Residential Tenancies Board average monthly rent 2008-2020(H1) in Limerick (all property types) by spatially associated Municipal District, City and County**

Area	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020H1
Limerick County	€736	€697	€625	€608	€616	€577	€583	€606	€656	€720	€790	€863	€892
Limerick City	€768	€703	€635	€619	€609	€590	€602	€629	€678	€745	€830	€916	€935
<b>Municipal District</b>													
Cappamore-Kilmallock <sup>1</sup>	€ 605	€ 581	€ 536	€ 525	€ 509	€ 500	€ 505	€ 519	€ 545	€ 596	€ 604	€ 623	€ 713
Limerick Municipal District	€ 824	€ 803	€ 680	€ 662	€ 677	€ 646	€ 659	€ 692	€ 746	€ 802	€ 912	€ 985	€ 1,026
Newcastle West	€ 565	€ 523	€ 503	€ 487	€ 482	€ 479	€ 466	€ 476	€ 522	€ 533	€ 560	€ 587	€ 616
Adare-Rathkeale <sup>2</sup>	€ 752	€ 700	€ 630	€ 613	€ 612	€ 584	€ 592	€ 618	€ 667	€ 732	€ 810	€ 890	€ 914

<sup>1</sup> Determined by RTB records for Kilmallock settlement only.

<sup>2</sup> Substituted County-City average in absence of MD Specific data for Adare-Rathkeale MD.

## Limerick MD

The average rent in Limerick MD is set out in Table 3.16. It is important to note that due to the absence of sufficient data to determine rigorous statistics on rents for apartments, semi-detached, detached or terraced unit types, the average rental price of all property types has been applied in lieu.

The average rent for Limerick City and suburbs has been defined using aggregate values for the following addresses: Limerick City, Castletroy, Corbally, Dock Road, Dooradoyle and Raheen. The average rent for the remainder of Limerick MD has been defined using aggregate values for the following addresses: Annacotty, Castleconnell and Limerick County. These aggregate values have been set out in Table 3.17.

Analysis of rental prices indicates that the average rental costs per month in Limerick City and suburbs are similar to those of the remainder of the MD. The average rent in Limerick MD remainder has historically been higher than that of Limerick City and suburbs until 2019 where the City's growth surpassed that of the remainder leading to slightly higher prices. Limerick City and

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suburbs has sustained an average annual growth of 8.9% over the period, higher than the average growth of the remainder of the MD (7.1%).

It should be noted that all of Limerick City and MD was designated as falling within Rent Pressure Zones (RPZs) during 2019, limiting rental increases in new and existing tenancies to 4% per annum. Between 2019 and H1 2020, rents rose by 4.2% in Limerick City and by 3.8% in Limerick MD Remainder, with higher rises in some areas including rises of 6.9% in Raheen, 6.2% in Dock Road, and 5.1% in Corbally. This indicates that RPZ rules in some areas and in Limerick City overall have not restricted rent rises to 4%, likely due to the use of exemptions to the rules (such as for new or substantially altered dwellings).

The rental markets in the MD are correlated based on rental price and thus cannot be distinguished in relation to consideration as separate HMAs on this basis.

**Table 3.16: Residential Tenancies Board average monthly rent 2008-2020(H1) in Limerick MD (all property types)**

Location	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020H1
Annacotty, Limerick	€ 923	€ 887	€ 777	€ 768	€ 766	€ 793	€ 805	€ 826	€ 891	€ 944	€1,074	€ 1,118	€ 1,161
Castleconnell, Limerick	-	€ 1,010	€ 684	€ 673	€ 677	€ 664	€ 688	€ 712	€ 771	€ 786	€ 867	€ 933	€ 970
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Corbally, Limerick	€ 791	€ 735	€ 673	€ 629	€ 612	€ 607	€ 623	€ 662	€ 693	€ 745	€ 849	€ 933	€ 981
Dock Road, Limerick	€ 669	€ 585	€ 525	€ 485	€ 455	€ 451	€ 476	€ 507	€ 550	€ 605	€ 691	€ 778	€ 826
Dooradoyle, Limerick	€ 843	€ 766	€ 695	€ 682	€ 664	€ 657	€ 678	€ 716	€ 780	€ 847	€ 930	€ 1,014	€ 1,043
Raheen, Limerick	€ 808	€ 725	€ 652	€ 641	€ 633	€ 654	€ 646	€ 698	€ 745	€ 824	€ 977	€ 1,033	€ 1,104
Limerick County	€ 736	€ 697	€ 625	€ 608	€ 616	€ 577	€ 583	€ 606	€ 656	€ 720	€ 790	€ 863	€ 892
Limerick City	€ 768	€ 703	€ 635	€ 619	€ 609	€ 590	€ 602	€ 629	€ 678	€ 745	€ 830	€ 916	€ 935

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**Table 3.17: Residential Tenancies Board average monthly rent 2008-2020(H1) in Limerick MD (all property types)**

Area	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020H1
Limerick MD remainder	€830	€865	€695	€683	€686	€678	€692	€715	€772	€817	€910	€971	€1,008
Limerick City	€804	€745	€660	€638	€660	€613	€623	€661	€712	€776	€888	€969	€1,010

### 3.2.5.1 RTB tenancies

Analysis of the RTB data was conducted to evaluate volume and demand by bed size within Limerick. As with the PPR data, the RTB data was geocoded in order to spatially analyse natural formation of housing markets. Register data was reviewed and configured<sup>5</sup> to spatially represent distribution across Limerick.

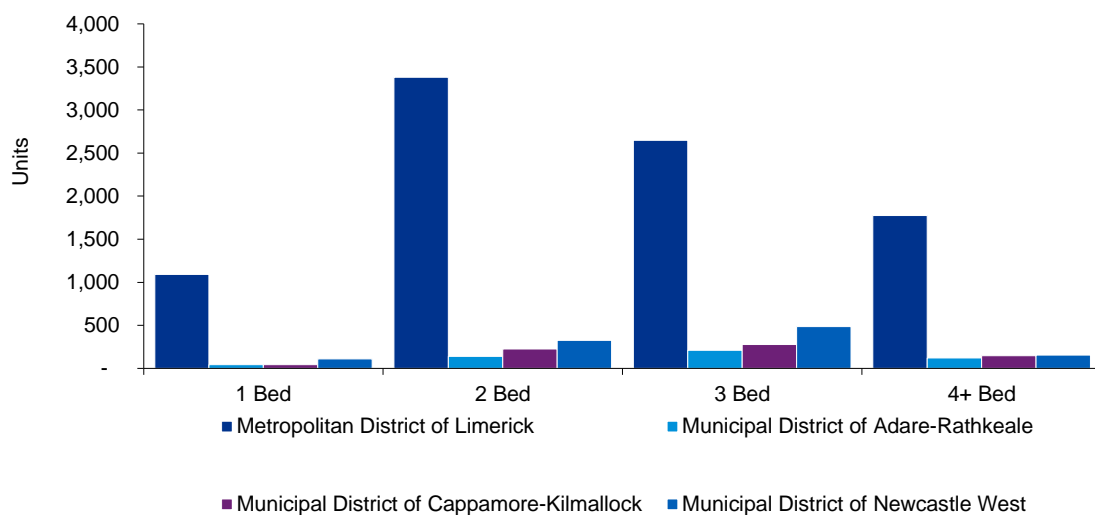
An overview of the RTB data for Limerick is set out in Figure 3.18. As is to be expected, rental volume is higher in Limerick MD than the sum of all other MDs. Furthermore, there is clear contrast between each area not only by volume but also by size distribution as presented in Figure 3.18.

<sup>5</sup> A spatial assessment of geocoded addresses was conducted, and any erroneous point data was removed.



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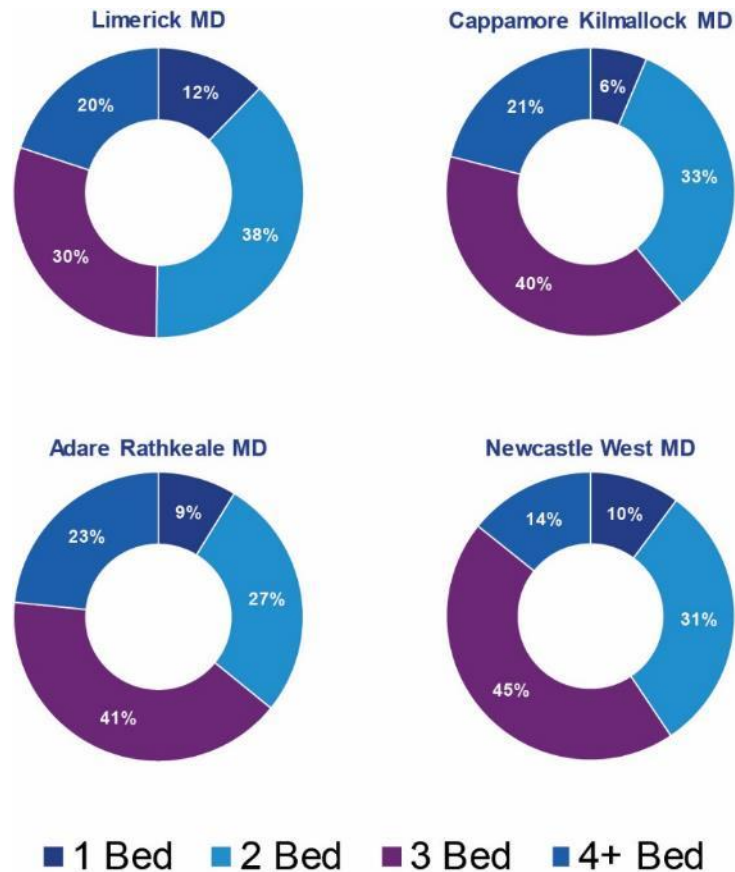
**Figure 3.18 RTB records by number of beds per Municipal District**

**Table 3.19: RTB tenancies by unit size**

Municipal District	1 Bed	2 Bed	3 Bed	4+ Bed
Limerick MD	12.2%	38.0%	29.8%	20.0%
Adare-Rathkeale MD	8.8%	27.1%	40.7%	23.4%
Cappamore-Kilmallock MD	6.3%	32.7%	39.9%	21.0%
Newcastle West MD	10.1%	30.4%	45.2%	14.2%

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**Figure 3.20 RTB tenancies by Unit Size**

RTB data indicates that demand in Limerick MD is for smaller unit sizes (1 and 2 bed units) which contrasts to the other MDs, which generally exhibit higher demand for larger unit sizes, indicative of family units. There is clear distinction in all bed types between each MD as set out in Table 3.19 and visualised in Figure 3.20.

### Limerick MD

Analysis of the RTB data was conducted to evaluate volume and demand by bed size within Limerick MD. As with the PPR data, the RTB data was also geocoded (addresses converted into coordinate information via API) in order to spatially analyse natural formation of housing markets. The RTB data was reviewed and configured<sup>6</sup> to spatially represent distribution across Limerick MD.

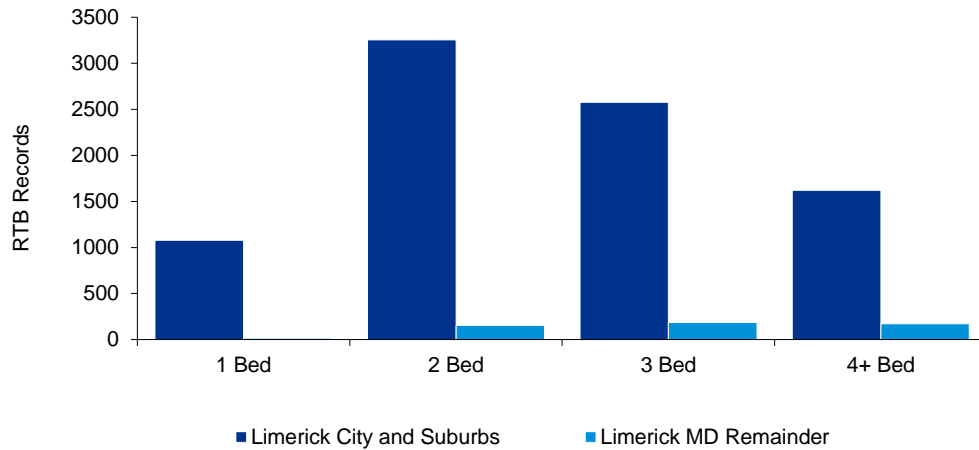
An overview of the RTB data for Limerick MD for Limerick City and suburbs and the remainder of the MD is set out in Table 3.22. As is to be expected, rental volume is

<sup>6</sup> A spatial assessment of geocoded addresses was conducted, and any erroneous point data was removed.

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higher in Limerick City and Suburbs than the remainder of the MD. Furthermore, there is clear contrast between each area not only by volume but also by the demand per unit size as presented in Figure 3.21.



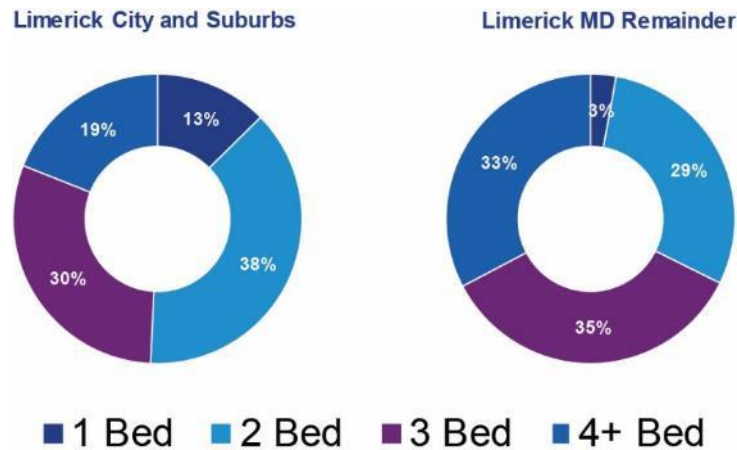
**Figure 3.21 RTB records by number of beds in Limerick MD**

**Table 3.22: RTB tenancies by unit size**

Municipal District	1 Bed	2 Bed	3 Bed	4+ Bed
Limerick City and suburbs	12.6%	38.1%	30.2%	19.0%
Limerick MD Remainder	2.9%	29.5%	35.0%	32.7%

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**Figure 3.23 RTB tenancies by Unit Size**

RTB data indicates that demand in Limerick MD is significantly different between Limerick City and suburbs and the remainder of the MD, not only by volume but by size. There is a significantly higher demand in the city and suburbs for smaller unit sizes, namely single and two bed accommodation when compared to the remainder of the MD.

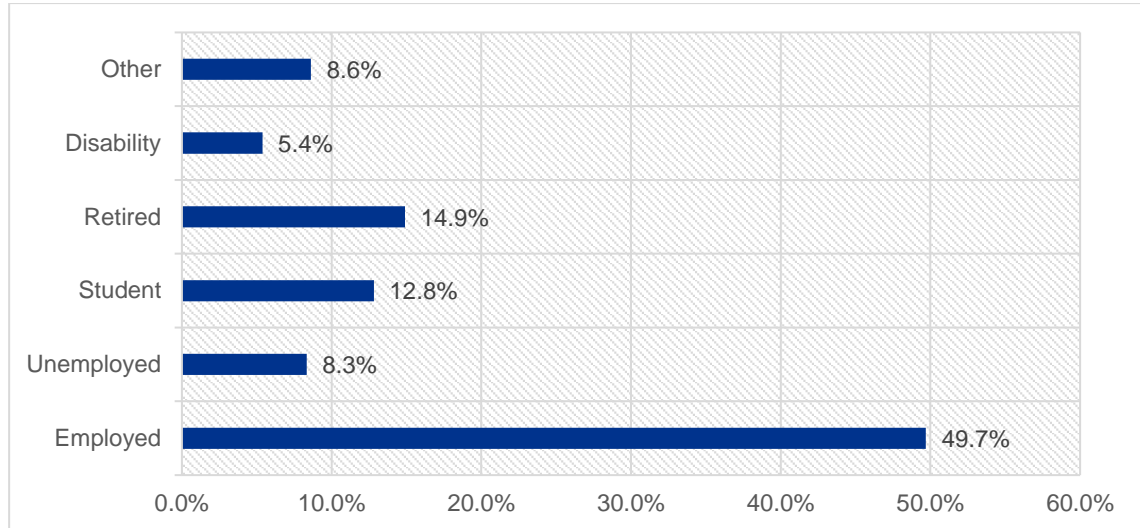
## 3.3 Existing economic and transportation overview

### 3.3.1 Employment and unemployment

Principal economic status is recorded in the Census and provides an overview of the composition of a workforce and offers a useful snapshot in time for unemployment, as well as giving an indication of the proportion of students and retirees. According to the 2016 Census, 49.7% of the population of Limerick are employed. Of this, a significant portion are retired or students (27.7%). This varied within each MD with pockets of relatively high employment present in each MD such as to the south of Limerick City and more broadly rural areas as illustrated in Figure 3.25. Figure 3.24 gives a breakdown of principal economic status within Limerick.

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**Figure 3.24 Principal Economic Status within Limerick City and County**

A further 8.3% of the population are unemployed. Employment and thus unemployment are unevenly distributed across Limerick. This varied within each MD with pockets of relatively high unemployment present in each MD such as north of Limerick City and as illustrated in Figure 3.26.

There are no clear employment factors or concentrations of employment / unemployment for which the consideration of MDs as HMAs would require change. Each MD has notable employment hubs and varied distribution of unemployment with the exception of the city centre which has higher unemployment.

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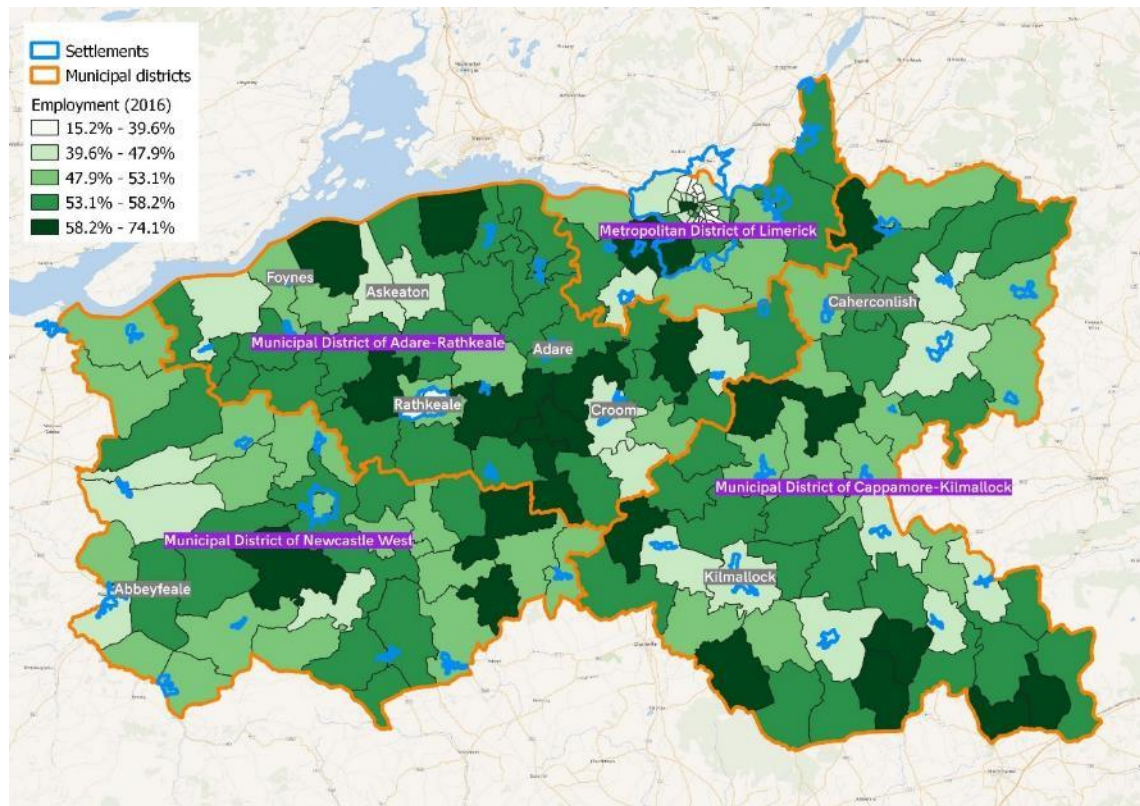
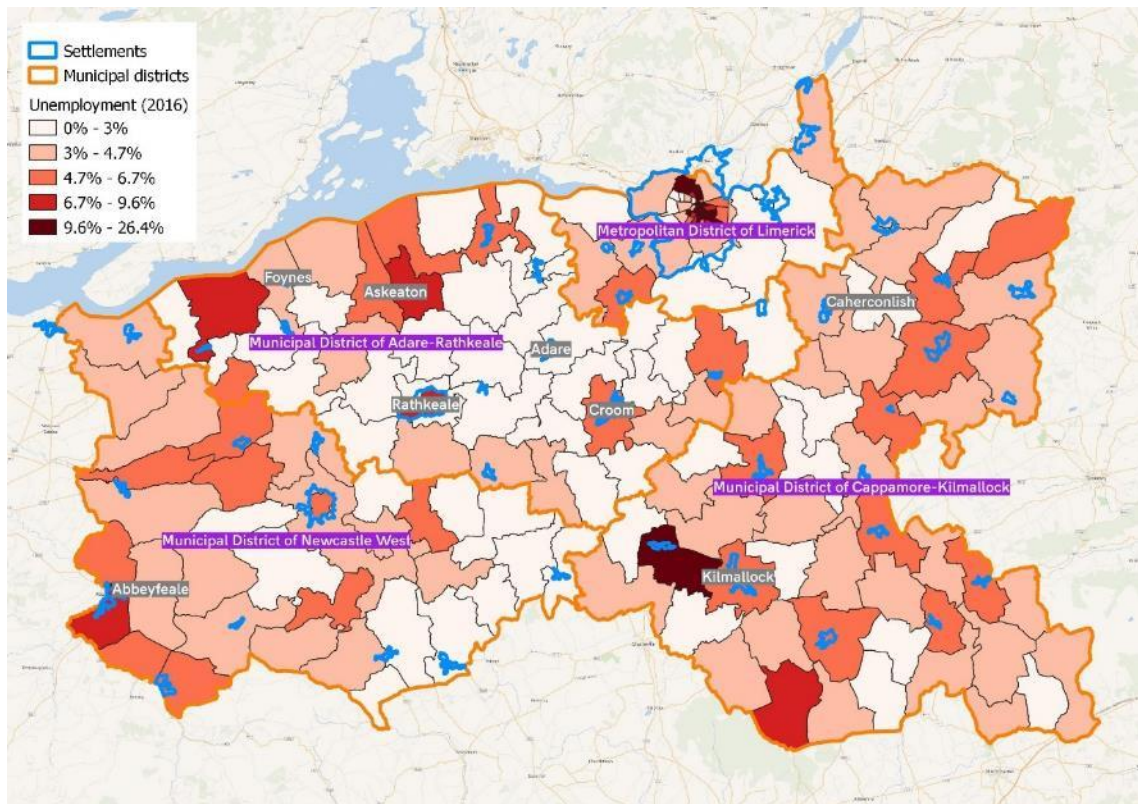


Figure 3.25 Limerick employment distribution per Electoral Division (2016)



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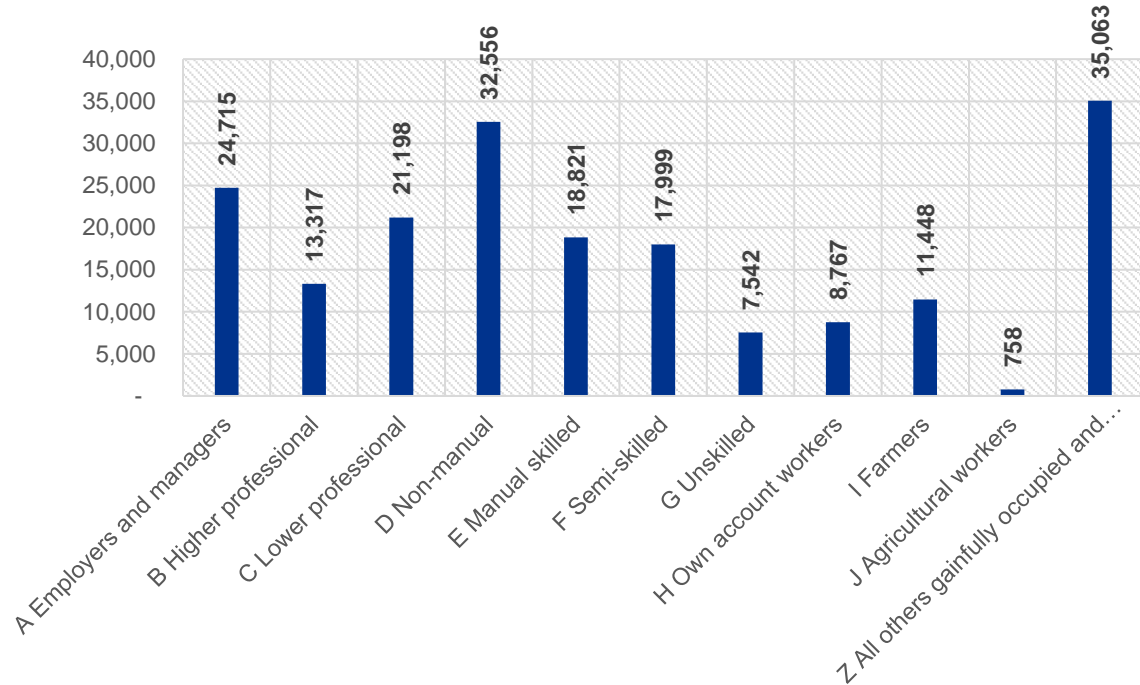


**Figure 3.26 Limerick unemployment distribution per Electoral Division (2016)**

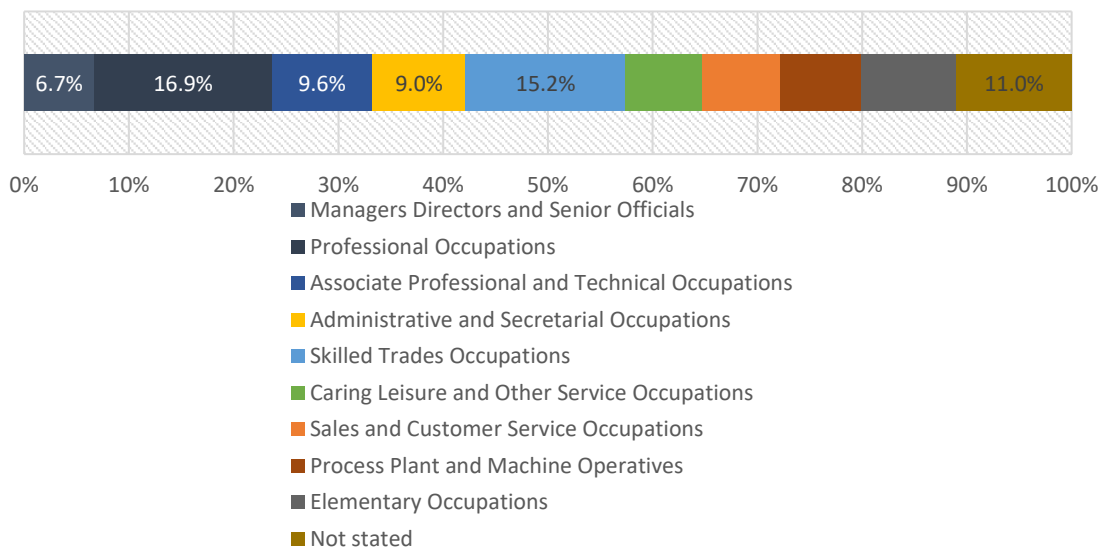
Socio-economic groups are used to classify populations and bring together persons with similar social and economic statuses based on the level of skill or educational attainment achieved. The groupings are not ranked to infer importance, they simply provide a means of classifying similar cohorts. Although it is impossible to discern earning capacity for socio-economic groupings, assumptions can be made. For example, it would be assumed that persons in the 'employers and managers' or 'higher professional' categories have, generally, a greater earning capacity than those in the 'semi-skilled' or 'unskilled' categories. Figure 3-28 gives a breakdown of socio-economic groupings within Limerick City and County.

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**Figure 3.27 Persons in private households by socio-economic group**

To further explore this inference, it is important to establish the occupation types of the workforce within Limerick. Figure 3-19 notes that 'Professional Occupations' is the largest cohort with 16.9% of the population, which is closely followed by 'Skilled Trades Occupations' at 15.2%.

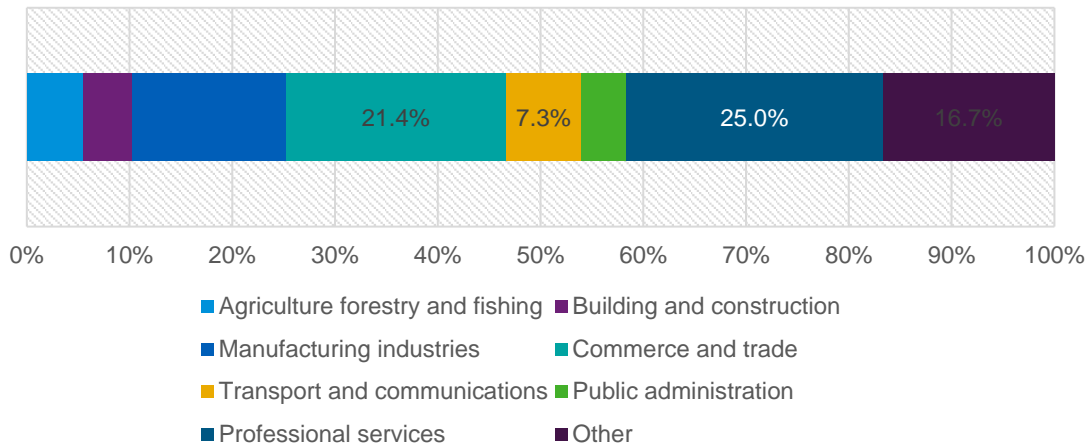


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**Figure 3.28 Socio Economic status**

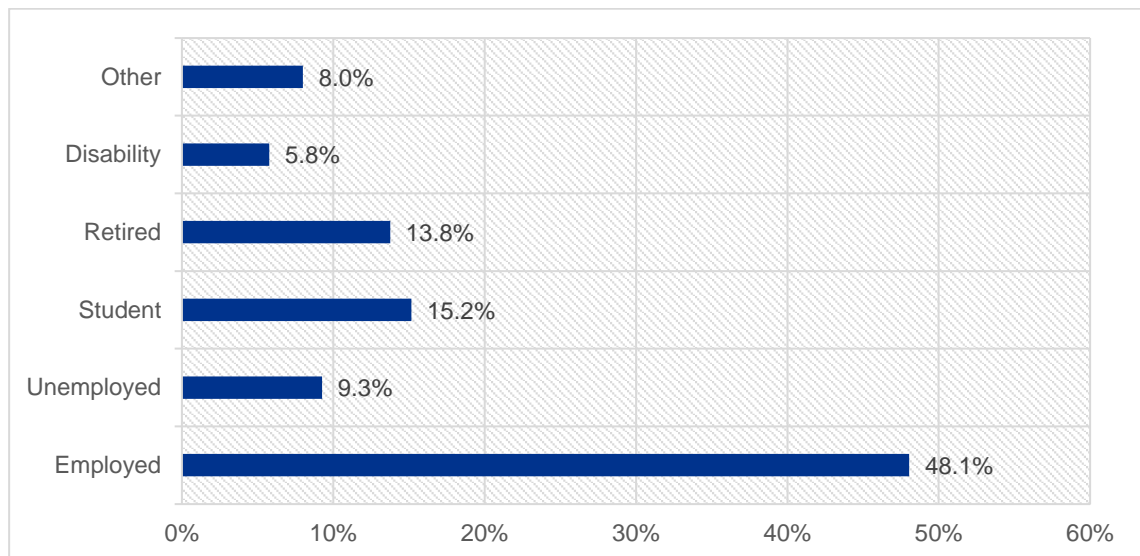
Finally, it is worth noting the industry types within which residents of Limerick City and County are employed. 'Professional services' is the largest industry followed by 'Commerce and trade'.



**Figure 3.29 Persons at work by industry**

## Limerick MD

According to the 2016 Census, 48.1% of the population of Limerick MD are employed. A further significant portion are retired or students (29%). This varied within the Limerick MD with pockets of relatively high employment present in the wider MD such as to the south of Limerick City as illustrated in Figure 3.32. Figure 3.30 gives an overall breakdown of principal economic status within Limerick MD.



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### **Figure 3.30 Principal economic status within Limerick City and suburbs**

A further 9.3% of the population are unemployed. Employment and thus unemployment are unevenly distributed across Limerick MD. There is a high concentration of unemployment within the inner city as illustrated in Figure 3.32.

There are clear employment factors or concentrations of employment / unemployment that distinguish areas within Limerick MD. As such, consideration of the Limerick MD as a single HMA would be impractical given this variance. The differences between Limerick City and the remainder of the MD demonstrate contrasting employment profiles with particular note to the unemployment levels in the inner city, particularly when compared to the suburbs in the MD remainder.

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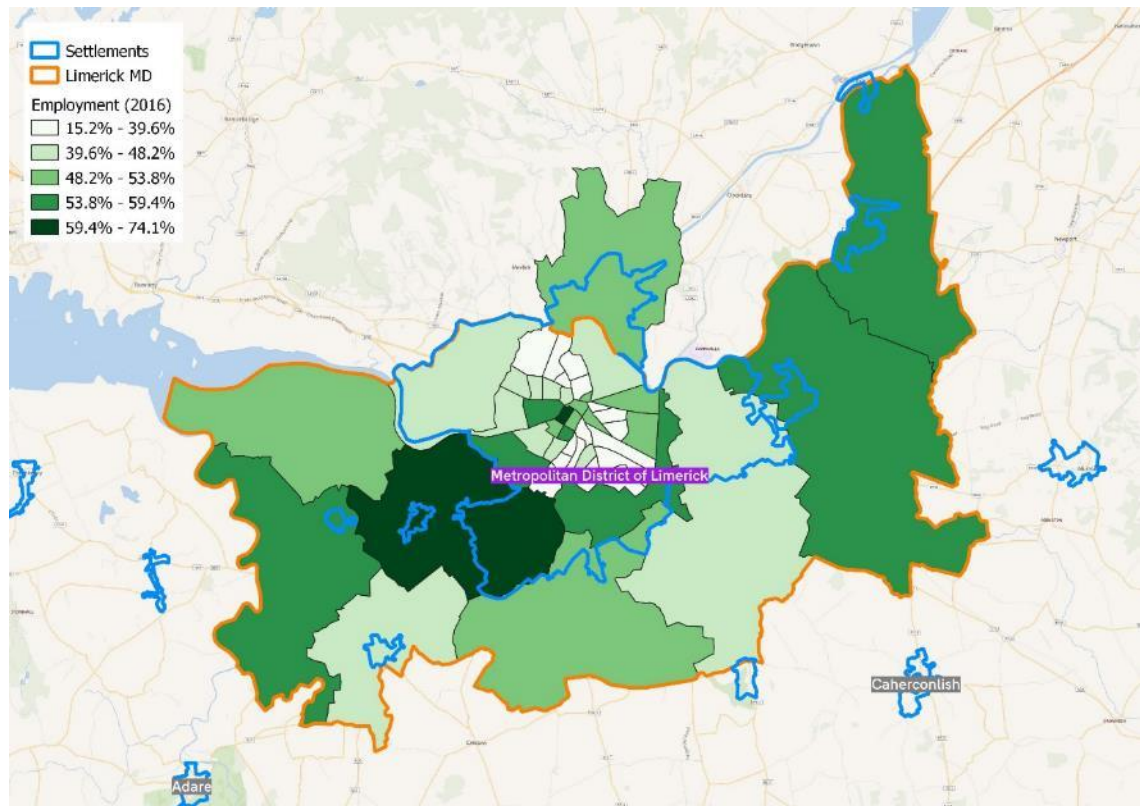
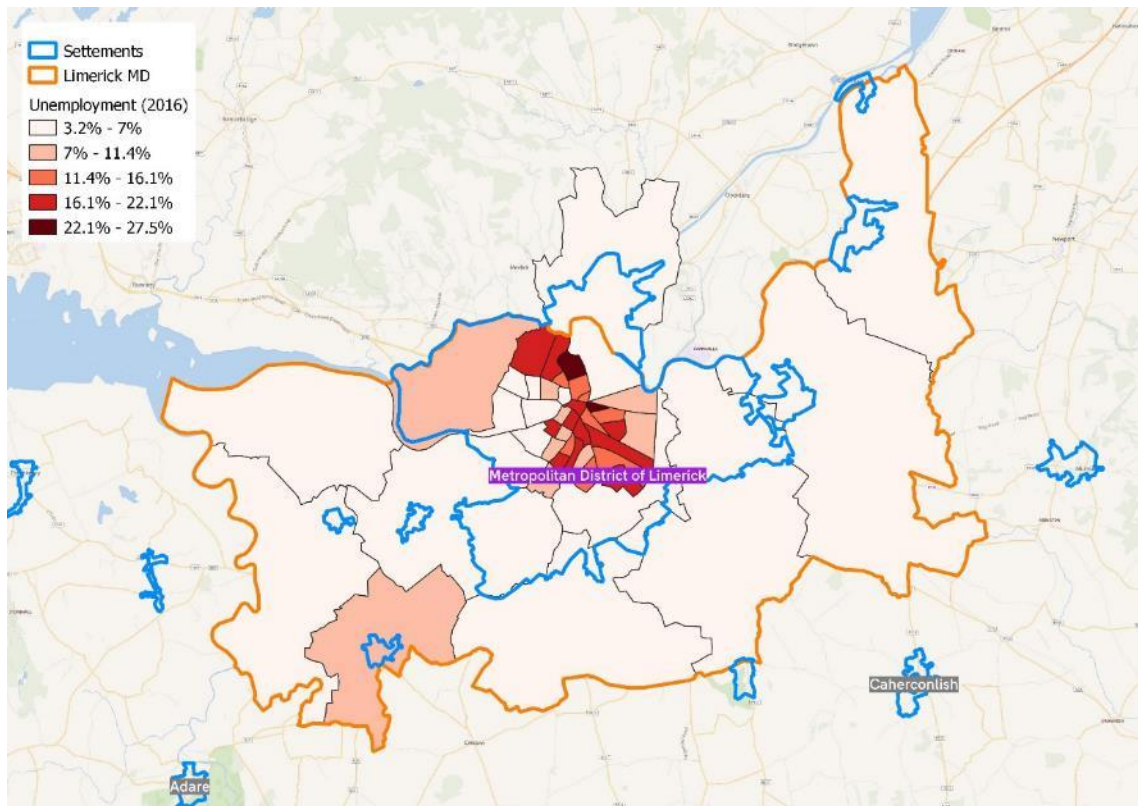


Figure 3.31 Limerick MD employment distribution per Electoral Division (2016)



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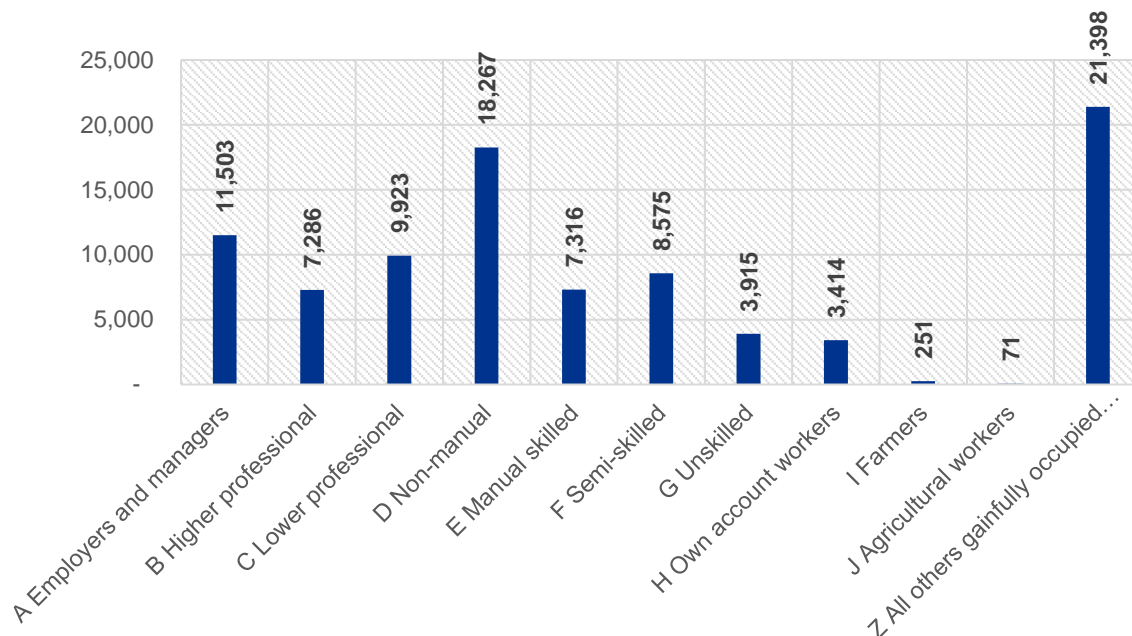
**Figure 3.32 Limerick MD unemployment distribution per Electoral Division (2016)**

Figure 3-24 gives a breakdown of persons in private households by socio-economic group within Limerick City and suburbs. The figure illustrates a low quantity of people are classed as agricultural workers/farmers.



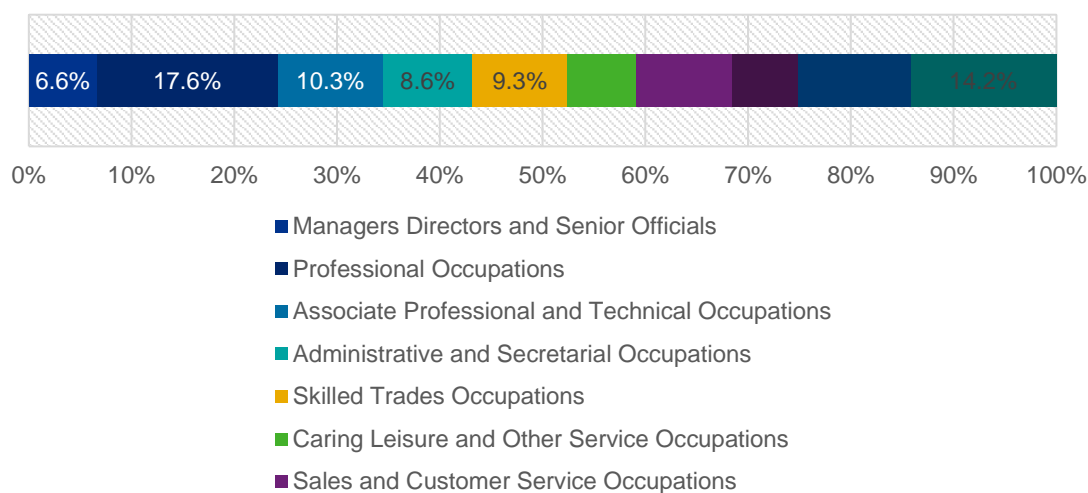
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**Figure 3.33 Persons in private households by socio-economic group**

It is important to establish the occupation types of the workforce within Limerick City and County. Figure 3-25 notes that 'Professional Occupations' is the largest cohort with 17.6% of the population.



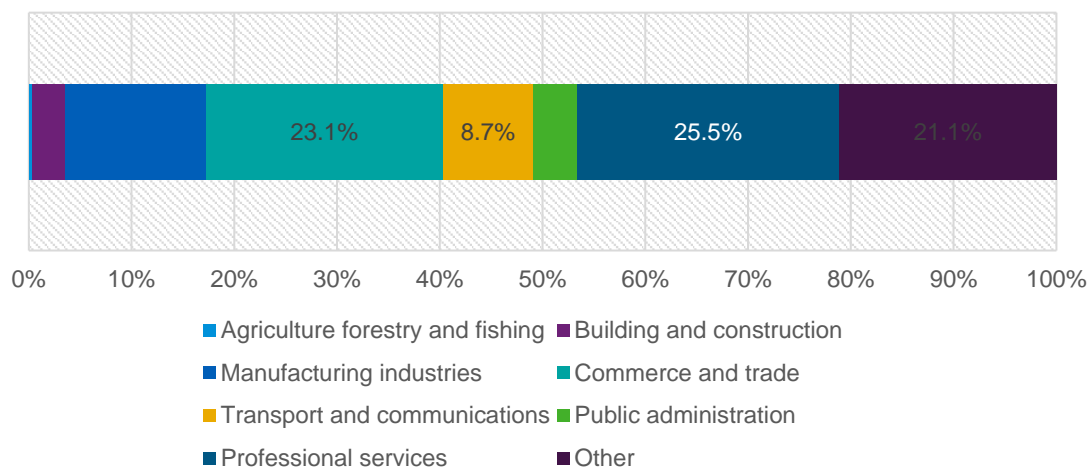
**Figure 3.34 Socio Economic status**

Figure 3-35 notes the industry types within which residents of Limerick City and suburbs are employed. 'Professional services' is the largest industry followed by

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'Commerce and trade'. Clearly, the Limerick MD is an attractive location for professionals to reside and if this is to continue to be the case further residential development is required to satisfy the needs of this professional cohort.



**Figure 3.35 Persons at work by industry**

### 3.3.2 Existing incomes

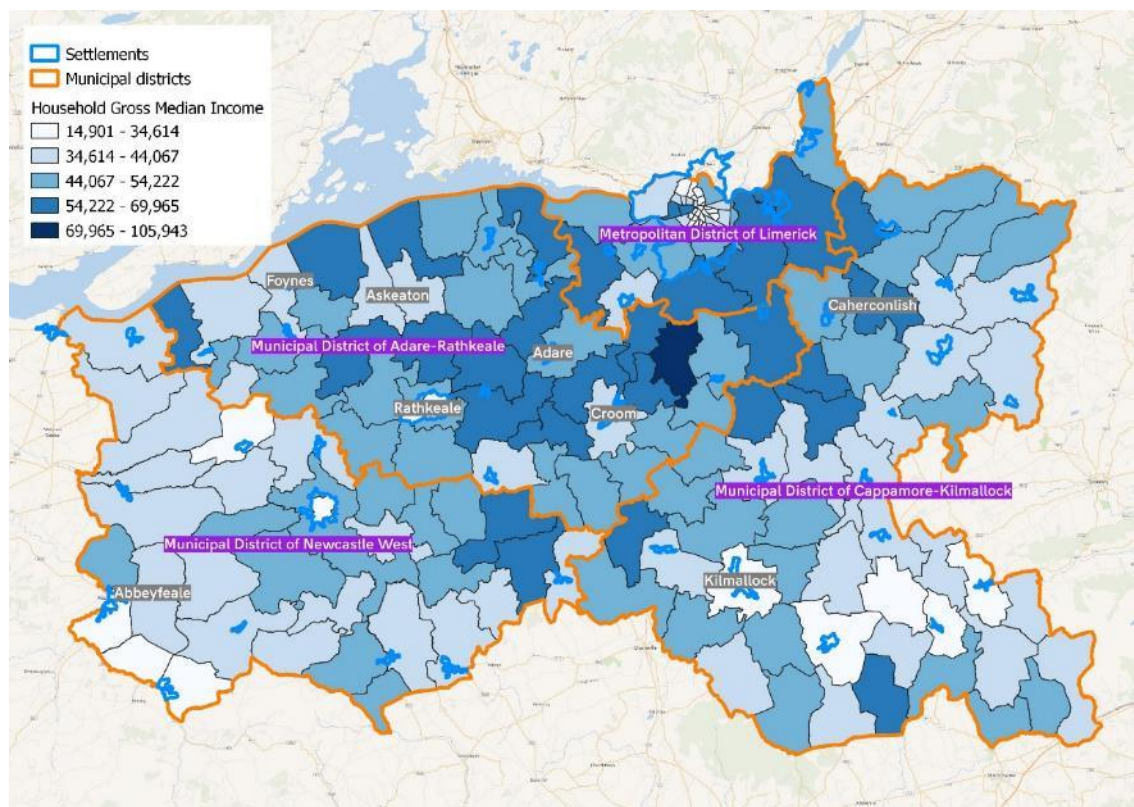
Income is a significant indicator of economic conditions and is crucial in determining affordability in any housing market. Household gross median income is one of the only granular spatial income datasets available and this has been considered as representative of income more broadly.

Geographical analysis of gross income in Figure 3.36 below indicate variation across the City and County. The majority of higher income households are located in the Limerick and Adare-Rathkeale MDs whilst Cappamore-Kilmallock and Newcastle West MDs generally had lower incomes. Within Limerick MD, the majority of higher income households are located along the outskirts and outside of Limerick City and suburbs. There is a high concentration of lower income households in the inner city, indicating correlation with lower employment and higher unemployment rates in the area.

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**Figure 3.36: Limerick household gross median income (Electoral Divisions, 2016)**

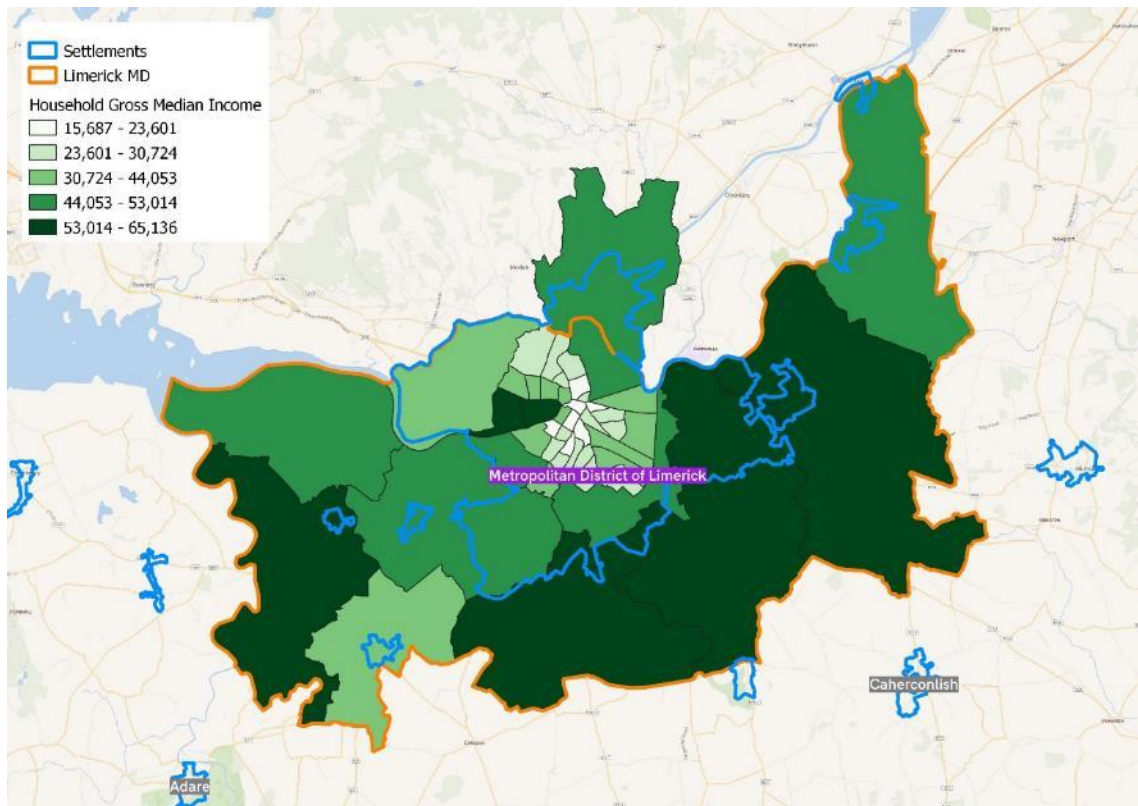


### Limerick MD

The differences in gross median household income are uneven across Limerick MD. The majority of higher income households are located along the outskirts and outside of Limerick City and suburbs. There is a high concentration of lower income households in the inner city, indicating correlation between the lower employment and higher unemployment rates in the area as outlined in previous sections. The distribution of gross median household income is mapped in Figure 3-37.

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**Figure 3.37 Limerick MD household gross median income (Electoral Divisions, 2016)**

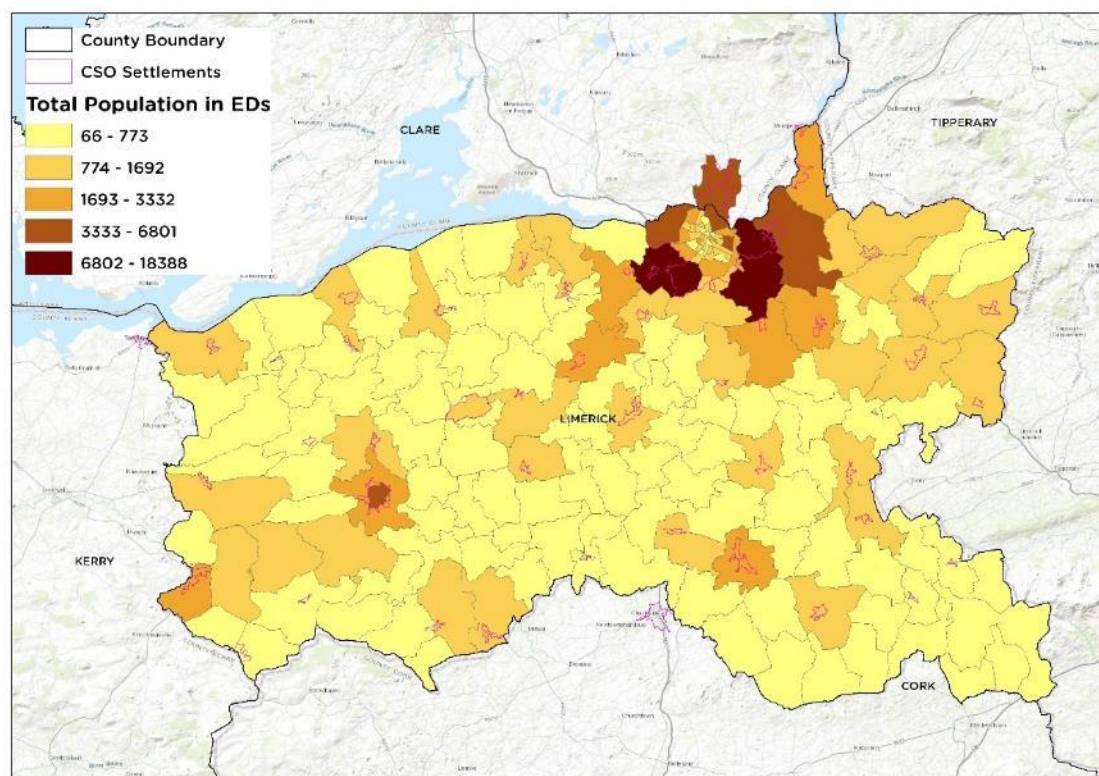
### 3.4 Existing population overview

According to the most recent Census, Ireland's population stood at 4,761,865 in April 2016, an increase of 173,613 (3.8%) since April 2011. There were 200 urban settlements across the country, which together accommodated 63% of Ireland's population. The population of Limerick City and County was 194,899, an increase of 1.6% from 2011. Figure 3-38 outlines population density within Limerick City and County. The map illustrates that Limerick City and suburbs has a varied density with ED's in the area representing a density of between 773 to 18,388.



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**Figure 3.38 Limerick population density**

The age profile of the City and County varies across the HMAs. Limerick City and Suburbs has the highest proportion of the population of working age (aged 15-64), at 68.4%, and the lowest proportion of those aged 0-14 (19.1%) and 65 and over (12.6%). Newcastle West MD has the highest proportion of older people (with 16.8% of the population aged 65 and over) while Limerick MD Remainder has the highest proportion of those aged 0-14 (22.3%).

In terms of population change, the City and County overall grew by 1.6% between 2011 and 2016 – a lower rate than the State as a whole (3.8%). However, there were significant differences within the City and County, with Limerick City and Suburbs growing by 3% compared to marginal population decline of -0.2% in Adare-Rathkeale.

**Table 3.39: Population and Age, 2016**

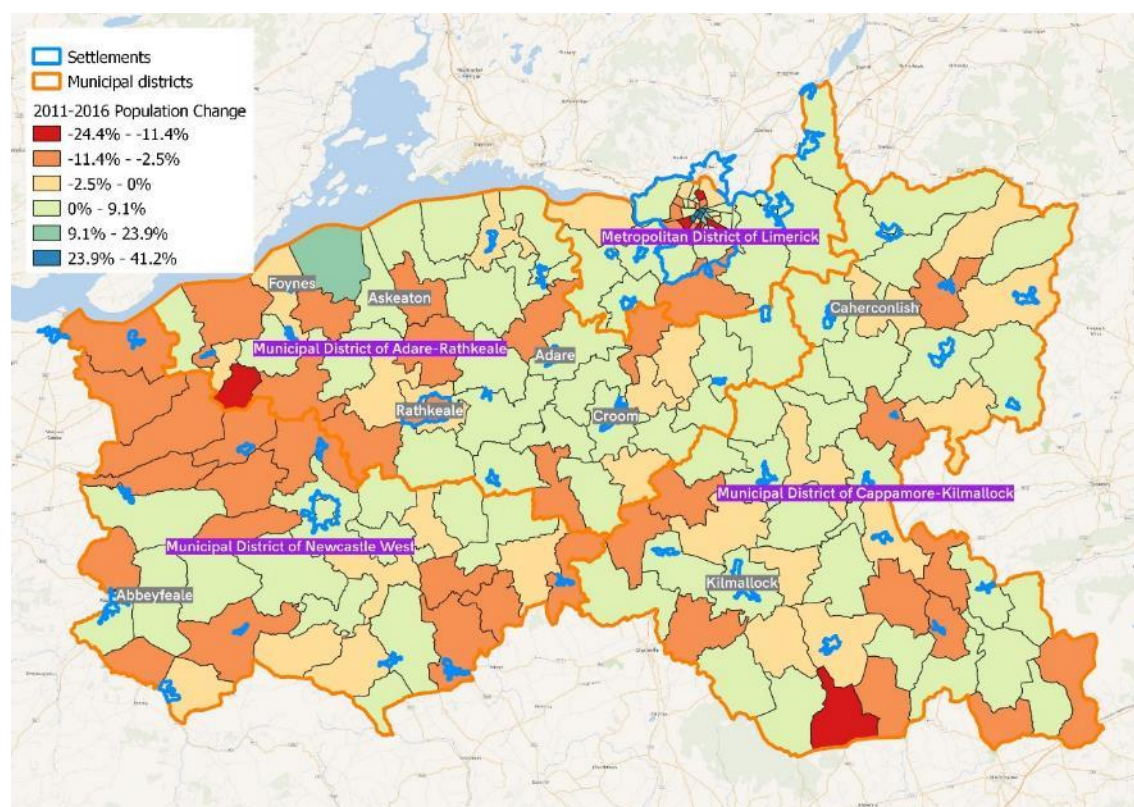
Area	Population 2016	Population change	0-14	15-64	65+
Limerick City and County	194,899	3,090 (1.6%)	39,594 (20.3%)	127,887 (65.6%)	27,418 (14.1%)
Limerick City and Suburbs	94,192	2,738 (3.0%)	17,953 (19.1%)	64,416 (68.4%)	11,823 (12.6%)

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Limerick MD (Remainder)	15,307		3,413 (22.3%)	9,816 (64.1%)	2,078 (13.6%)
Adare- Rathkeale MD	27,710	- 45 (- 0.2%)	5,933 (21.4%)	17,580 (63.4%)	4,197 (15.1%)
Newcastle West MD	27,416	59 (0.2%)	5,550 (20.2%)	17,263 (63.0%)	4,603 (16.8%)
Cappamore Kilmallock MD	34821	285 (0.8%)	7,739 (22.2%)	21,760 (62.5%)	5,322 (15.3%)

Figure 3-40 below shows this population change at local level, indicating significant differences across the City and County. Rural areas in the west of the County in particular saw population declines, particularly in Adare-Rathkeale MD. However, some inner-suburban parts of Limerick City such as O'Malley Park and St. Mary's Park also saw population decline, despite overall growth in the City and Suburbs.



**Figure 3.40: Population change, 2011-2016 (ED level)**

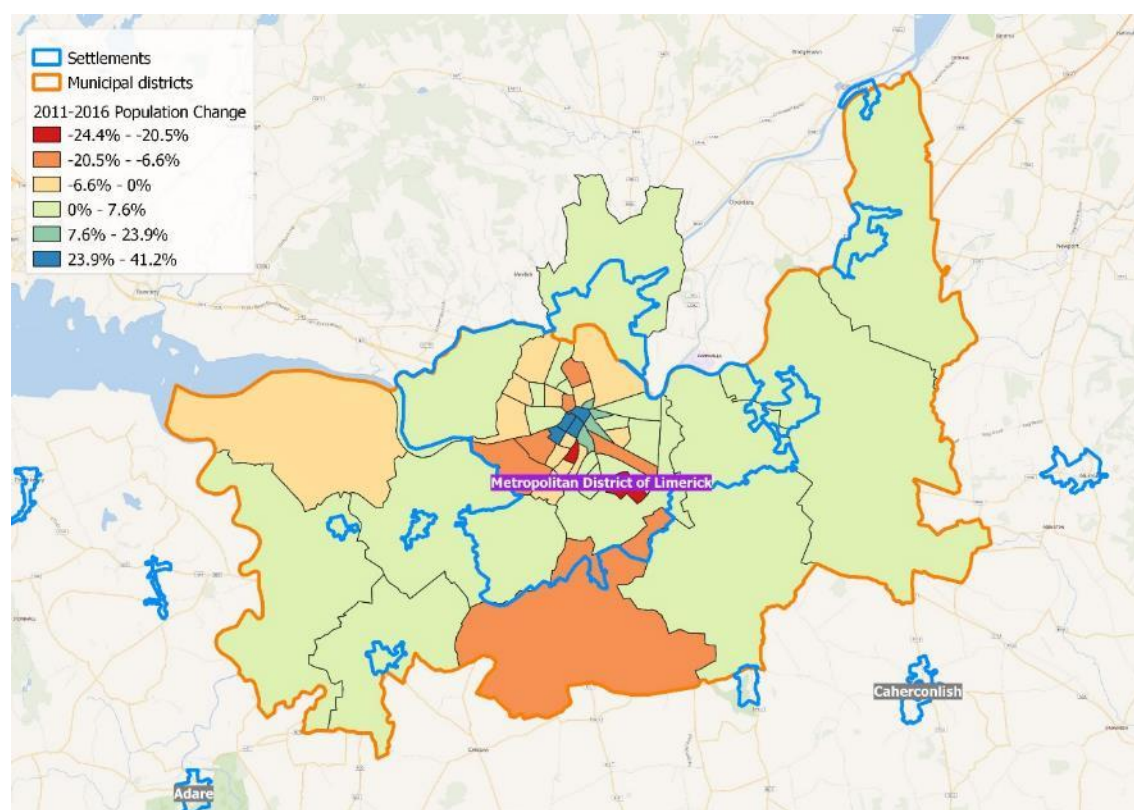
The population of Limerick MD grew by 2.7% (2,791) from 2011 to 2016. The majority of population growth in Limerick MD took place in Limerick City and the adjoining suburbs, albeit there were some pockets of population decline within the city as well.



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The highest growth areas are clustered in the centre of the city in the Shannon A and Shannon B, Docks A and Custom House Electoral Divisions. The inner city fringes and outer suburbs toward the outskirts of the MD experienced a decline in population during 2011 - 2016. There are significant differences in the concentration of population with a majority contained in Limerick City and suburbs and a higher proportion of working age cohorts in Limerick MD remainder (although a significantly smaller population).



**Figure 3.41 Limerick MD population change, 2011-2016 (ED level)**

Students are an increasingly important part of the housing landscape in Limerick, particularly in Limerick City. According to Census 2016, 11,703 residents of Limerick City reported their principle economic status as students (15.4% of all those aged 15 and over) as did 8,454 residents of Limerick County (5.4%); this includes some secondary-level students. The main third level institutions in Limerick are the University of Limerick, Limerick Institute of Technology (IT), and Mary Immaculate College. These three institutions have seen an increase in student numbers in recent years and had a combined intake of 25,726 students in the 2018/2019 academic year, compared to 23,822 in 2014/2015. These institutions are also set to expand in the future, with the University of Limerick planning a 25% increase in student registrations to 19,416 students by 2023/2024,<sup>7</sup> Limerick IT planning a 21% increase to 7,500 students by

<sup>7</sup> University of Limerick Strategic plan 2019-2024 [Online: [https://www.ul.ie/UL\\_Strategic\\_Plan\\_2019-2024\\_Web.pdf](https://www.ul.ie/UL_Strategic_Plan_2019-2024_Web.pdf)]

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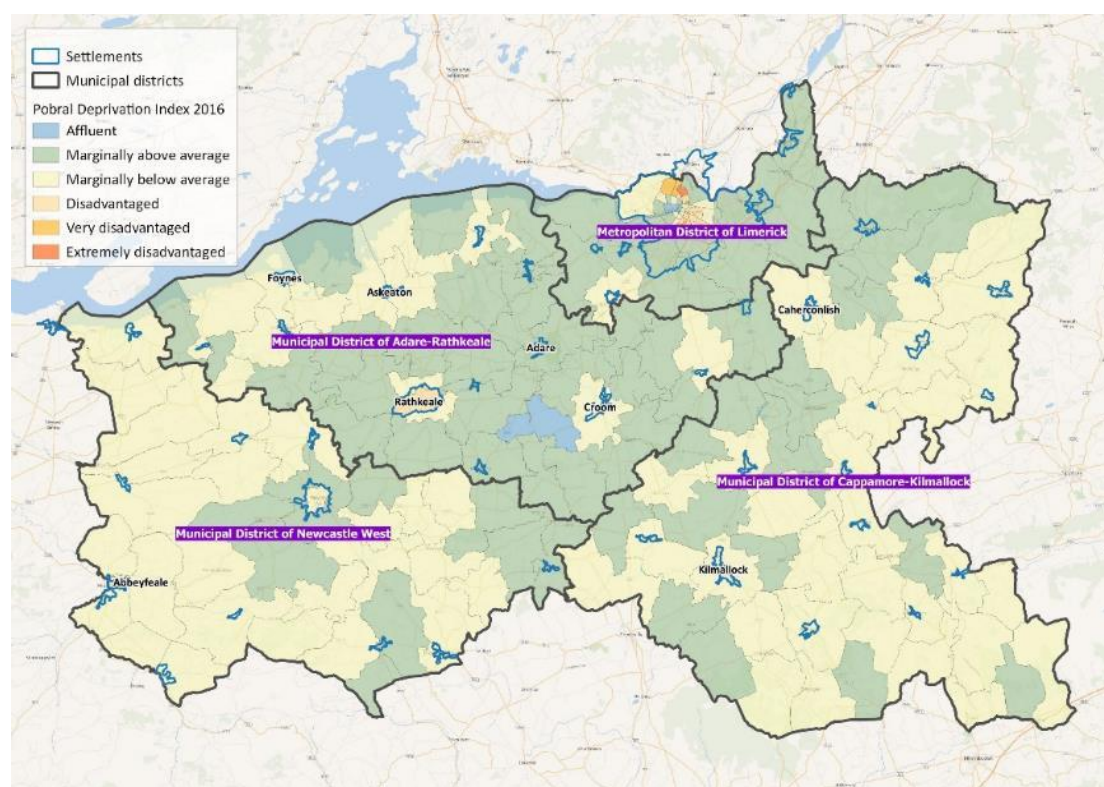
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2022,<sup>8</sup> and Mary Immaculate College forecasting a student population of up to 6,000 by the middle of the decade.<sup>9</sup> As a result, demand for student housing can be expected to increase accordingly in Limerick City up to and beyond these years.

### 3.4.1.1 Deprivation Index

The Pobal HP Deprivation Index<sup>10</sup> is a measure of relative deprivation of geographical areas using data across a range of measures covering demographics, social class, and the labour market compiled from the Census. IT assigns scores to areas based on a national average of zero and ranging from -40 (most disadvantaged) to +40 (most affluent).

Analysis at ED level for Limerick County shows that the majority are classed either as marginally above average or marginally below average. One ED was noted to be affluent within County Limerick. This ED is situated within the Adare- Rathkeale MD to the east of Croom. The settlement of Rathkeale was the only settlement to be classed as disadvantaged within County Limerick. No ED's within Limerick County were classed as very disadvantaged or extremely disadvantaged.



<sup>8</sup> Limerick IT Strategic Plan 2018-2022 [Online: <https://lit.ie/getmedia/1c35e9a1-974f-4125-b6fb-d075511249ec/LIT-Strategic-Plan-2018-2022.pdf>]

<sup>9</sup> Mary Immaculate College Strategic Plan 2023, p. 20 [Online: <https://www.mic.ul.ie/about-mic/office-of-the-president/strategic-plan>]

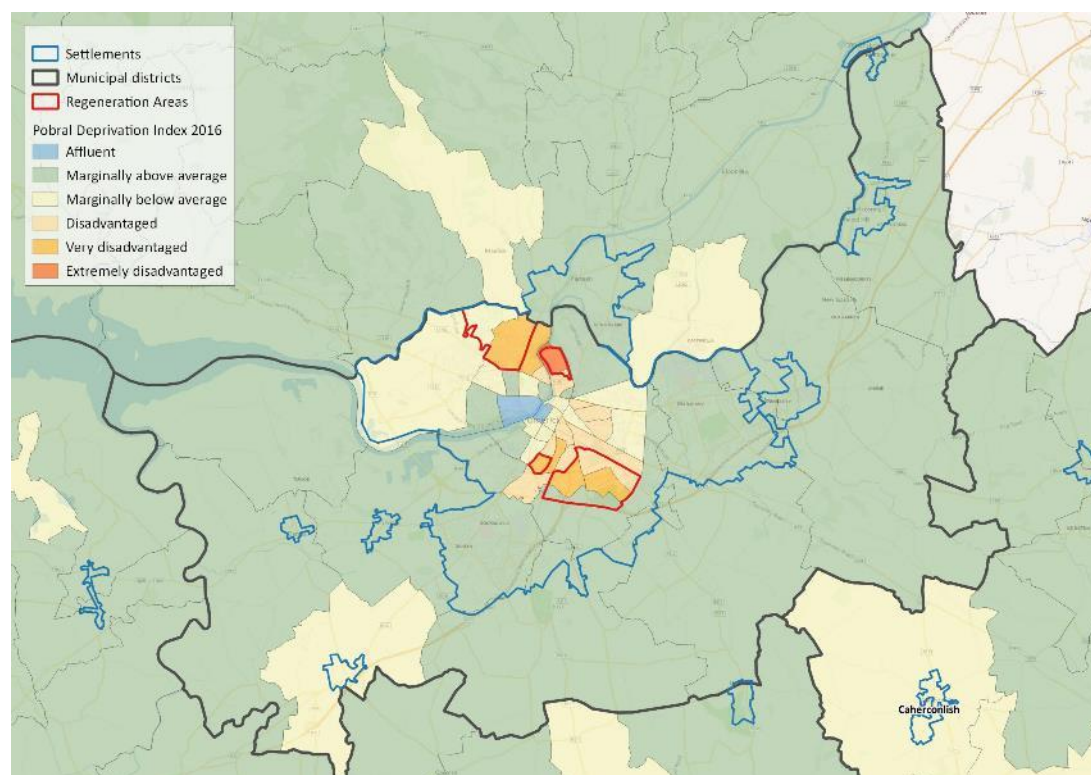
<sup>10</sup> Haase and Prasthchke on behalf of Pobal (2017) 2016 HP Deprivation Indices by Small Area. Available from: <https://maps.pobal.ie/WebApps/DeprivationIndices/index.html>

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**Figure 3.42: Pobal Deprivation Index, 2016**

The Limerick MD is predominantly classed as marginally above average. Within the settlement of Limerick city and suburbs, many ED's are classed as either disadvantaged or very disadvantaged. The ED 'John's A' is the only ED in Limerick to be classed as extremely disadvantaged. One ED in the west of the City was noted to be affluent. The varied deprivation index for the Limerick MD is illustrated on Figure 3-43. This illustrates in particular the concentration of deprivation in Limerick City's four statutory regeneration areas, indicating the importance of regeneration policy in tackling deprivation in the City.



**Figure 3.43: Pobal Deprivation Index, 2016 - Limerick City and Suburbs/Limerick MD**

## 3.5 Existing households and housing profile

### 3.5.1 Housing Stock and Vacancy

Census 2016 results record a total housing stock of 82,112 in Limerick City and County. Of these 82,112 homes, 71,494 were occupied with 2,434 temporarily absent. 7,752 were classed as other vacant. Limerick City and suburbs had the lowest vacancy rate at 7.3% with Newcastle West MD and Adare-Rathkeale both having a vacancy



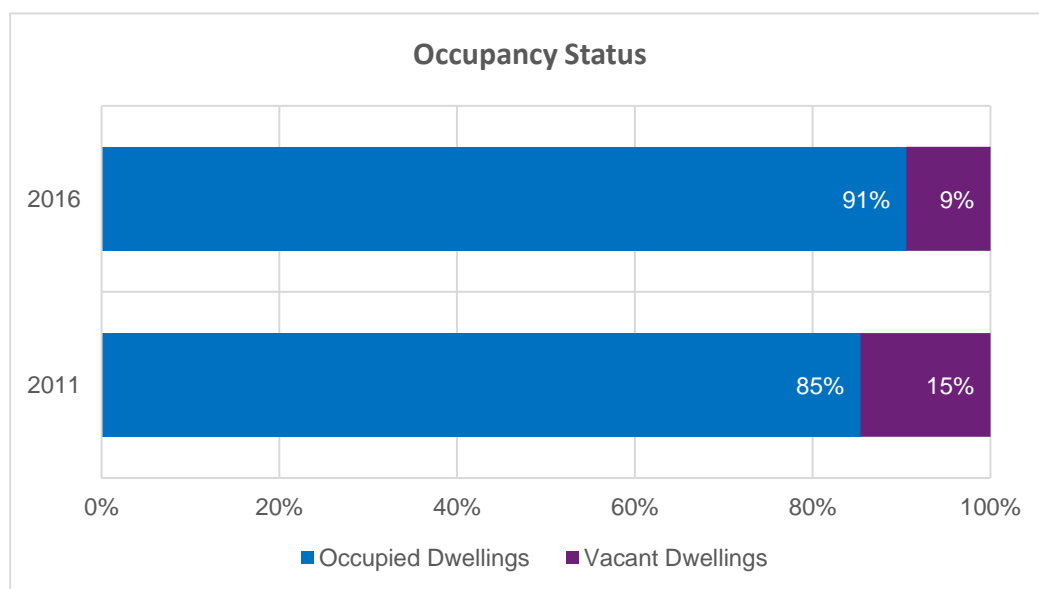
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rate over 12%. Figure 3-44 outlines that the vacancy rate has reduced from 15% in 2011 to 9% in 2016 within Limerick City and County.

**Table 3.44: Housing stock and vacancy, 2016**

Area	Total Dwellings	Occupied	Temporarily absent	Holiday homes	Other vacant	Vacancy rate <sup>11</sup>
Limerick City and County	82,112	71,494	2,434	432	7,752	9.4%
Limerick City and Suburbs	40,085	35,520	1,585	35	2,945	7.3%
Limerick MD (Remainder)	5,749	5,188	158	16	387	6.7%
Adare-Rathkeale MD	11,293	9,615	235	68	1,375	12.2%
Newcastle West MD	12,251	10,307	228	148	1,568	12.8%
Cappamore Kilmallock MD	14,371	12,397	250	169	1,555	10.8%



<sup>11</sup> The percentage vacancy rate provided is based on 'Other Vacancy' category as a percentage of total housing stock and excludes vacant holiday homes and those temporarily absent

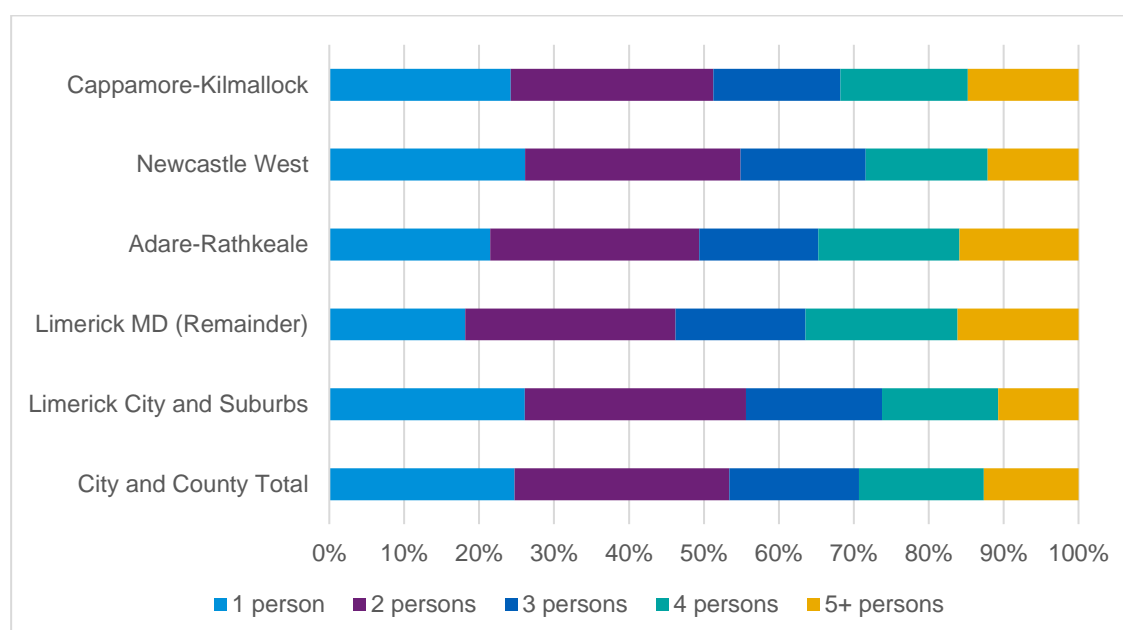
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**Figure 3.45 Change in occupancy and vacancy in Limerick City and County**

### 3.5.2 Household composition

Census 2016 states that there are 71,224 private households in Limerick City and County. The average household size was 2.70 persons per household. However, there is significant variance across the HMAs. Limerick City and suburbs had the highest percentage of 1 person households at 26.1% with Limerick MD remainder the lowest at 18.2%. Two person households were most common throughout all MD's with the average for Limerick City and County being 28.6%. Limerick City and suburbs had the lowest percentage of 5+ persons households at 10.7%, with Limerick City and County recording 12.7%.



**Figure 3.46: Household Size Cohorts, 2016**

At a national level, 12% of all occupied households in Ireland lived in apartments in 2016. This varies greatly within Limerick City and County, with 9.9% of households in Limerick City and suburbs living in apartments compared to 17.5% of households in the City and County overall. The NPF notes that while the overall proportion of households living in apartments is growing, Ireland remains considerably behind European averages. As such, the NPF states that apartments will need to become a more prevalent form of housing, particularly in Ireland's cities in order to more effectively address the challenge of meeting the housing needs of a growing population and smaller households in urban areas.

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### 3.5.3 Household Tenure

With regard to the types of private households across Limerick City and County Council, analysis of the 2016 Census indicates that 88.4% of private households (71,224) were houses/bungalows whilst a further 9.9% were flats/apartments. There was however variability across Limerick and the profile of household type in each MD as outlined in Table 3.47.

**Table 3.47: Limerick County and MD private household type**

Households	Limerick County	Limerick MD	Adare-Rathkeale MD	Newcastle-West MD	Cappamore-Kilmallock MD
House/Bungalow	88.4%	81.9%	96.7%	94.7%	97.1%
Flat/Apartment	9.9%	16.2%	1.8%	3.8%	1.6%
Bed-sit	0.1%	0.2%	0.0%	0.0%	0.0%
Caravan/Mobile Home	0.3%	0.2%	0.5%	0.3%	0.5%
Not stated	1.3%	1.5%	1.0%	1.3%	0.9%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

The profile of tenure across Limerick shows that the majority of households are owner occupied (both with and without mortgage – 67.9%) and a high proportion of private rented households (18%). Social housing accounted for a further 9.2% and all remaining household tenure types were not stated or occupied free of rent. The profile of tenure per MD indicates considerable distinction as outlined in Table 3.48.

**Table 3.48: Limerick County and MD household tenure**

Households	Limerick County	Limerick MD	Adare-Rathkeale MD	Newcastle-West MD	Cappamore-Kilmallock MD
Social Housing	9.2%	10.9%	6.2%	8.4%	7.0%
Rented (Privately)	18.0%	24.3%	8.4%	13.9%	9.1%
Owner Occupied (All)	67.9%	59.4%	81.3%	73.4%	79.7%

There is a strong correlation of household type between Adare-Rathkeale, Newcastle-West and Cappamore-Kilmallock MDs with a vast majority of households being houses and bungalows (95%+). There is further correlation of household tenure between Adare-Rathkeale, Newcastle-West and Cappamore-Kilmallock MDs with the bulk of households being owner occupied (73.4% - 81.3%), although more varied than the correlation in household type. As is to be expected, privately rented households are higher in Limerick MD at 24.3%. Notably private rent is a significant tenure type in Newcastle-West MD. While home ownership is still the dominant tenure in Ireland, it has nevertheless declined as a proportion of all households nationally in recent years, falling from 69.7% in 2011 to 67.6% in 2016. This relative fall is reflected in Limerick City and County, with the proportion of owner-occupiers falling from 70.9% in 2011 to 67.9% in 2016.

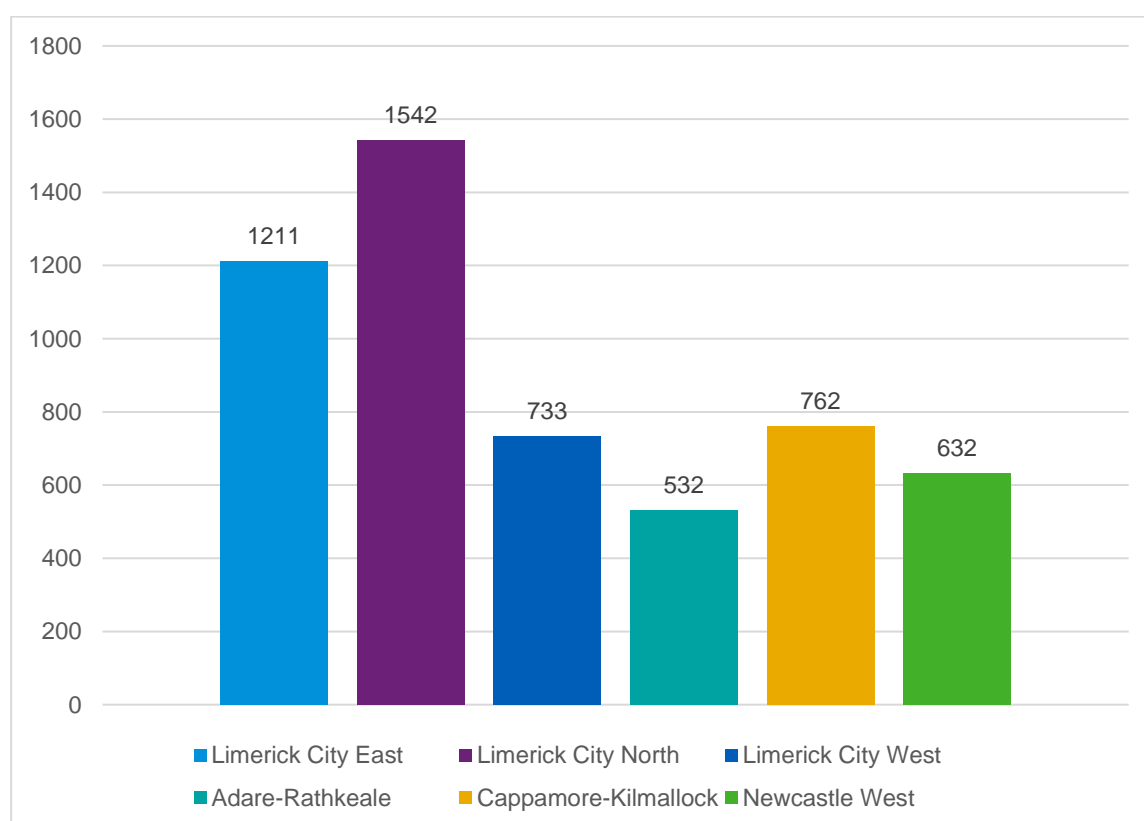


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**3.5.4 Social Housing Stock**

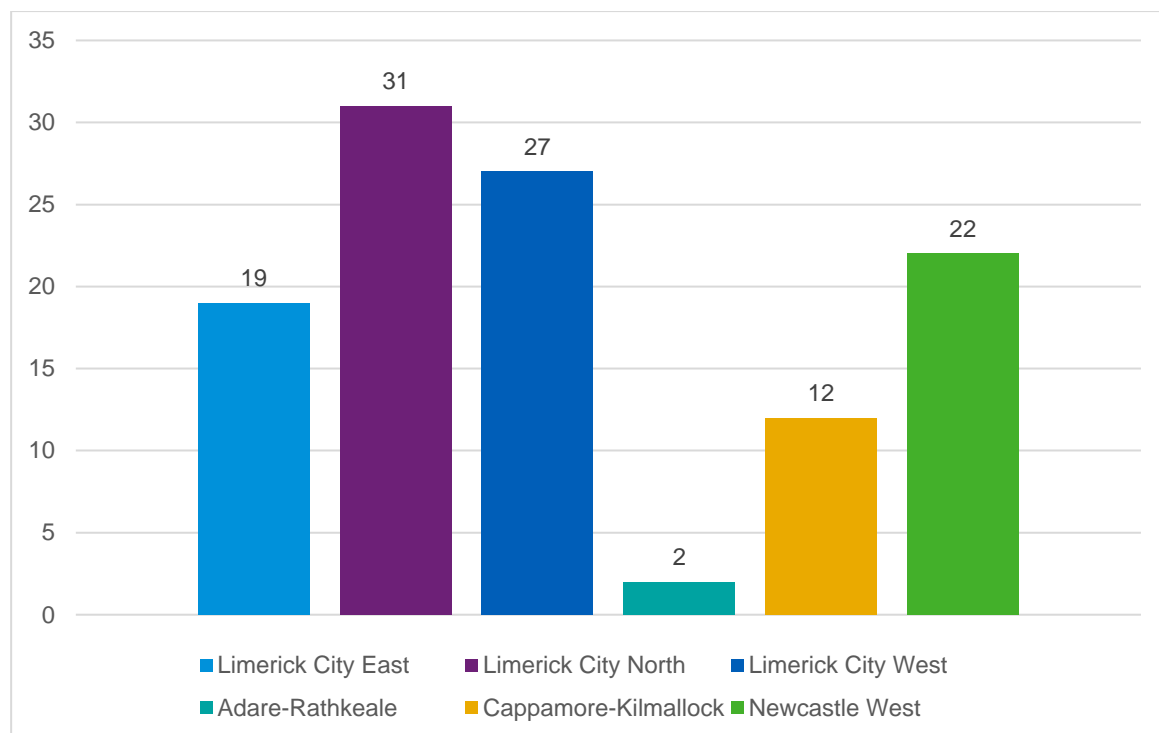
Data for Q4 2020 indicate that Limerick City and County Council directly owns 5,525 units, of which 113 are leased. Limerick City North contains the largest quantity of properties owned by Limerick City and County Council at 1,542. Newcastle West contained the lowest quantity at 532. Of the 113 leased properties Limerick City North contains the largest quantity with 32, closely followed by Limerick City West at 27. Newcastle West contains 2 leased properties as shown on Figure 3-50.



**Figure 3.49 Total no. of LCCC properties by Electoral Area excluding leased properties**

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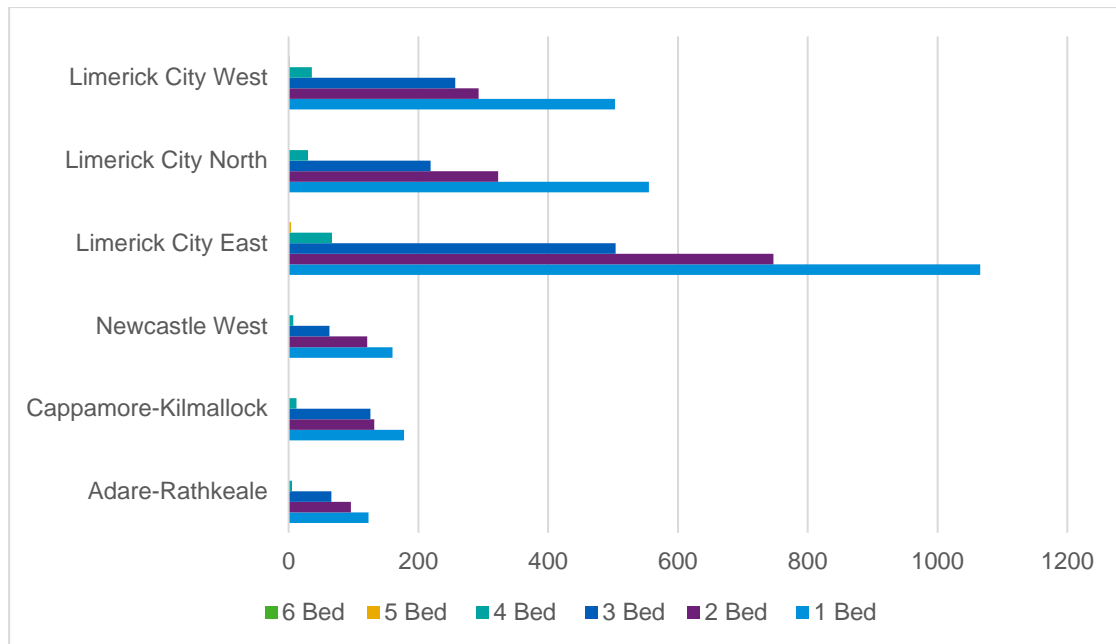
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**Figure 3.50 Total no. of leased properties by Electoral Area**

Furthermore, Figure 3-51 below outlines the current social housing waiting list demand by unit type. Limerick City East has the highest demand overall with a 1 and 2 bed units the most sought after in all areas analysed. Overall there is very little demand for 4+ bed unit types within Limerick City and County.

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**Figure 3.51 Housing waiting list demand by unit type**

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# 4 Future housing: projected housing need and supply

## 4.1 Introduction

This chapter summarises the Housing Need Demand Assessment (HNDA) that has been undertaken for this Housing Strategy. This chapter describes the demographic, economic and social inputs to the HNDA model and evaluates the projected population, households and associated housing needs during the strategy period. This has been undertaken in alignment with the methodology that has been described in Section 1.3.

This chapter sets out the consideration and application of the demographic and market factors as part of the assessment of the future needs and demands for housing across Limerick. This analysis has been undertaken for the Housing Market Areas (HMAs) described in detail in Section 3. All analysis in this chapter is therefore presented at the following levels:

- Limerick City and Suburbs (excluding the portion identified by the Central Statistics Office as falling within the administrative area of Clare County Council) referenced as Limerick City hereafter;
- The remainder of Limerick Metropolitan District referenced as Limerick Metro hereafter;
- Newcastle West HMA referenced as Newcastle West hereafter;
- Adare-Rathkeale HMA referenced as Adare-Rathkeale hereafter;
- Cappamore-Kilmallock HMA referenced as Cappamore-Kilmallock hereafter.

The analysis presented covers the period for the Housing Strategy which is 2022 H2 - 2028 H1. Appropriate information for additional years has also been identified in the relevant appendices to detail the progression from the baseline (i.e. 2016) at each relevant spatial level.

Given that the Section 28 Guidelines, as identified in Sections 1.4 and 2.1.9, require calculation of housing demand for the specific plan period quarters as set out in Section 1, where 2022 and 2028 are referred to herein, this relates to the second half of 2022 and the first half of 2028 only (rather than the full calendar years and this has been indicated by an asterisk (\*) throughout this chapter).

### 4.1.1 Approach

An overview of the process for the HNDA modelling and relevant sections within this chapter is provided in Table 4.1.

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**Table 4.1: Approach to the Affordability Assessment**

Step	Objective	Method	Relevant Section
1	Determination of Annual Population Projections	Determination of annual population during the strategy period based on established projection targets (the latter in this instance).	Section 4.2.1
2	Determination of Housing Supply Targets and Household Demand	Determination of plan period housing supply targets (HST) and resulting annual housing demand based on Section 28 Guidelines.	Section 4.2.2
3	Calculation of Estimated Distribution of Household Disposable Incomes	Calculation of estimated distribution of household disposable incomes for the established deciles (by the CSO) based on the weekly and annualised disposable incomes at national level and adjusted for the City and County based on application of an “inflater” or “deflator” rate.	Section 4.2.3 and Section 4.2.4
4	Calculation of Average Annual Household Disposable Income Distribution	Calculation of estimated distribution of annual disposable household incomes per decile during the strategy period based on the preceding step and application of a forecast GDP growth rate.	
5	Calculation of Average Monthly Household Disposable Income Distribution	Calculation of estimated distribution of monthly disposable household incomes per decile during the strategy period based on the preceding step and application of a forecast GDP growth rate.	
6	Determination of Distribution of Total Anticipated Households	Calculation of the estimated distribution of household units for each decile throughout the strategy period as well as the distribution of housing units in the State from the Household Budget Survey (by the CSO).	
7	Determination of Distribution of Additional Anticipated Households	Calculation of the estimated distribution of additional anticipated households annually during the strategy period as well as the distribution of housing units in the State from the Household Budget Survey (by the CSO).	Section 4.2.6
8	Calculation of Projected House Price Bands	Calculation of projected house price bands based on the percentage split of the established (by the DHPLG) eight price bands and a projected annual price increase or decrease.	
9	Calculation of Mortgage Capacity of Households	Calculation of the approximate affordable house price per decile per year based on the application of the “Annuity Formula”. This is based on the determination of an “Affordability Threshold”, a “Loan to Value Ratio”, an “Annual Percentage Rate (APR) - Interest Rate”, a “Monthly Percentage Rate	Section 4.2.6

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Step	Objective	Method	Relevant Section
		(MPR) - Interest Rate", and the determination of a "Loan Term (Years/Months)".	
10	Calculation of Projected Needs for Ownership	Based on the application of the "Annuity Formula", calculate the housing affordability for each of the 10 household deciles.	
11	Calculation of Projected Needs for Private Rental	Calculation of the households that will not meet the affordability criteria to privately rent a home during the plan period with respect to the number of households that cannot qualify for a mortgage.	Section 4.2.7
12	Calculation of Projected Social (and Affordable) Housing Need	Based on the determination of additional households required, the projected house price bands and the housing affordability, calculate the number of households not meeting the "Affordability Criteria". This informs the necessary provision of social (and affordable) housing units within the local authority.	Section 4.3.1 and Section 0
13	Historic Data Analysis and Approximate Projection of Tenure, Size Cohort, and Dwelling Type.	Calculation of historic intercensal change for private household tenure, cohort sizes and dwelling type to determine annualised change. This informs the basis of an annual rate of change for which additional anticipated households can be roughly forecasted for household tenure, cohort sizes and dwelling type.	Sections 4.4.1, 4.4.2 and 4.4.3.
14	Analysis of Single Rural Dwellings	Analysis CSO Granted Permissions data to determine distribution of rural one-off dwellings.	Section 4.4.4
15	Analysis of Specialist Provision	Analysis of specialist provision Limerick City and County using current and historic waiting lists by 'basis of need' to highlight the change in trends within the categories of financial need, disability, homeless or other need.	Section 4.4.5

## 4.2 Key inputs: affordability assessment and HNDA

### 4.2.1 Future population

The future population for Limerick City and County has been derived with regards to targets set out under the NPF Implementation Roadmap (July 2018) and the Southern Regional Assembly RSES (January 2020).



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The targets have been interpolated to produce annualised estimates for the overall City and County area and have also been localised to HMA level in order to enhance assessment granularity.<sup>12</sup> This was achieved using allocations prepared by Limerick City and County Council as part of the preparation of the Limerick Development Plan 2022-2028. Note that in the first and last years of the plan period annual population targets have been halved to account for the mid-year start and end dates 2022 H2 – 2028 H1 and have been denoted by an asterisk (\*). The population projections for each area over the plan period are presented below

**Table 4.2: Projected population over the plan period**

	2022	2023	2024	2025	2026	2027	2028
<b>Limerick City</b>	95,236	99,536	103,837	108,138	112,439	116,739	121,040
<b>Limerick Metro</b>	19,195	19,417	19,640	19,863	20,086	20,308	20,531
<b>Newcastle West</b>	28,673	29,201	29,728	30,255	30,782	31,310	31,837
<b>Cappamore-Kilmallock</b>	36,290	36,800	37,311	37,822	38,333	38,843	39,354
<b>Adare-Rathkeale</b>	29,017	29,407	29,797	30,188	30,578	30,968	31,358
<b>Limerick City and County</b>	208,411	214,362	220,314	226,265	232,217	238,168	244,120

Source: KPMG-FA based on emerging Limerick Development Plan 2022-2028, NPF Implementation Roadmap, and Southern RSES.

The population change per annum within each area over the strategy period is presented in Table 4.3 below.

**Table 4.3: Annual population change over the plan period**

	2022	2023	2024	2025	2026	2027	2028
<b>Limerick City</b>	4,511	4,301	4,301	4,301	4,301	4,301	4,301
<b>Limerick Metro</b>	838	223	223	223	223	223	223
<b>Newcastle West</b>	649	527	527	527	527	527	527
<b>Cappamore-Kilmallock</b>	670	511	511	511	511	511	511
<b>Adare-Rathkeale</b>	543	390	390	390	390	390	390
<b>Limerick City and County</b>	7,212	5,952	5,952	5,952	5,952	5,952	5,952

Source: KPMG-FA based on emerging Limerick Development Plan 2022-2028, NPF Implementation Roadmap, and Southern RSES.

## 4.2.2 Housing Demand

This section demonstrates how the Section 28 Guidelines provided by the DHLGH as described in Sections 1.4 and 2.1.9 have been considered as part of the assessment of future housing needs and demands. The guidelines provide a methodology to calculate housing supply targets for the strategy period. Limerick City and County Council have accordingly provided calculations of these targets for Limerick City and County and its

<sup>12</sup> It should be noted that all figures presented in this chapter have been rounded from the outset to remove any decimalisation of people and/or households.

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relevant administrative areas (Municipal Districts and HMAs) to be applied in the HNDA by KPMG FA.

Specifically, the household demand during the plan period has been considered during the implementation period of the plan for Limerick. The Section 28 Guidelines explore the Housing Supply Target in order to establish household demand during the plan period. This has been modified to reflect the plan period specifically as presented in Appendix 4.1 in Table 4.1.

This calculation presents housing demand over the six-year plan period is determined to be 15,591 households or 2,598 households per annum.

Furthermore, household demand has been disaggregated for Limerick to identify demand at HMA level. Limerick City and County Council have allocated this demand to HMA level based on planning policy considerations and current and future population and household characteristics as detailed in the Core Strategy of the Limerick Development Plan 2022-2028.

The total and annual housing demand in Limerick City and County and each respective HMA as established in the Section 28 calculation and disaggregated is set out in Table 4.4. As stated at the outset, the figures in 2022\* and 2028\* represent their respective half years given the plan period dates (2022 H2 – 2028 H1)<sup>13</sup>.

**Table 4.4 Overview of Total and Annual Housing Demand in Limerick throughout the Plan Period**

Housing Market Area	2022*	2023	2024	2025	2026	2027	2028*
Limerick City	940	1,879	1,879	1,879	1,879	1,879	940
Limerick Metro	49	97	97	97	97	97	49
Newcastle West	115	230	230	230	230	230	115
Cappamore-Kilmallock	111	222	222	222	222	222	111
Adare-Rathkeale	85	170	170	170	170	170	85
Total	1,300	2,598	2,598	2,598	2,598	2,598	1,300

Source: KPMG-FA based on emerging Limerick Development Plan 2022-2028, NPF Implementation Roadmap, and Southern RSES.

### 4.2.3 Income analysis

Disposable (or net) income is the amount of income, after tax is deducted, that is available for spending and saving. It functions as an important measure of the ability of a household to purchase their own home (i.e. housing affordability). The weekly, monthly and annual disposable incomes at national level from the CSO's Household Budget Survey<sup>14</sup> have been adjusted to local authority and HMA level based on the application of "inflator/deflator" rates.

<sup>13</sup> Figures may not sum correctly due to rounding and the nature of splitting the first and last year

<sup>14</sup> CSO Household Budget Survey 2015-2016 to align with 2016 Census.

<https://www.cso.ie/en/methods/housingandhouseholds/householdbudgetsurvey/>

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Gross (or total) income is the amount of income prior to tax deductions earned by an individual or household. The calculation of gross (or total) and disposable incomes has been undertaken for each relevant spatial level as set out in Table 4.5.

To estimate income per decile, CSO published gross incomes (2017) and disposable income (2018 provisional)<sup>15</sup> have been applied. In both cases these have been adapted over time using applied GDP rates for relevant years. The income figures have been further disaggregated into ten roughly equal income segments or 'deciles' by application of proportion of households from the CSO Household Budget Survey. This has been undertaken to represent income distribution by households per decile, for use in the affordability assessment. Further detail on income by decile (annual and monthly) for each HMA is presented in Appendices 4.2 to 4.4.

**Table 4.5: Derived gross and disposable incomes at each spatial level**

Income	Gross income per person (2017)	Gross Adaptor applied	Disposable income per person (2018*)	Disposable Adaptor applied
Limerick City	€30,261	1.035	€22,271	1.036
Limerick Metro	€35,439	1.212	€26,082	1.213
Newcastle West	€28,959	0.990	€21,313	0.992
Cappamore-Kilmallock	€30,424	1.041	€22,392	1.042
Adare-Rathkeale	€35,283	1.207	€25,967	1.208

\*Provisional  
Source: KPMG-FA analysis.

### 4.2.4 Economic outlook

The local and regional economy is a key aspect of the housing market. Specifically, economic conditions can impact on housing needs and household incomes which can affect demand and supply within the market. In order to reflect the longer-term economic outlook for Limerick City and County, growth rates have been forecasted for Gross Domestic Product to assess household income change over time.

This Housing Strategy has been prepared during the COVID-19 pandemic, which is ongoing at the time of preparation and publication. This has created considerable uncertainty in economic forecasts with little reporting by governments and industry bodies on forecasts beyond the immediate future. The economic forecast that has been applied has considered several data sources that reflect the latest available evidence considering the COVID-19 pandemic.

A review of historic GDP growth was undertaken to establish growth rates from the baseline (i.e. 2017 for gross income and 2018 for disposable income). Data published by the sources used indicate that national GDP growth was 8.1% in 2017, 8.2% in

<sup>15</sup> CSO Gross Income 2017 and Disposable Income 2018 (provisional):  
<https://www.cso.ie/en/releasesandpublications/er/cirgdp/countyincomesandregionalgdp2017/>

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2018 and 5.5% in 2019 respectively and hence these rates of GDP growth have been applied in the HNDA.

Based on a review of the most recently available economic forecasts at time of writing (presented in Appendix 4.5), the following GDP growth rates have been applied in the HNDA to reflect projected growth in household income:

- **2020:** 2.8% GDP growth;
- **2021:** 4.3% GDP growth;
- **2022:** 3.8% GDP growth;
- **2023:** 3.5% GDP growth;
- **2024:** 2.8% GDP growth; and
- **2025 onwards:** 2.6% GDP growth per annum.

### 4.2.5 Central Bank rules

The Central Bank of Ireland have implemented measures on mortgages to manage the amount that consumers can borrow to purchase a home in order to strengthen the resilience and stability of the housing market. These measures are enforced via the loan-to-value (LTV)<sup>16</sup> and loan-to-income (LTI)<sup>17</sup> limits for mortgages. This HNDA has therefore been analysed whether households could qualify for a mortgage that would enable them to purchase a house in the lowest price band under these rules.

The key variables used to determine whether households in a decile can qualify for a mortgage to purchase a house within a given year are:

- Loan-to-Value (LTV) ratio of 0.90;
- a maximum Loan-to-Income (LTI) ratio of 3.5; and
- the upper value of the first house price band for that year.

As such if a household does not have sufficient income to meet the Central Bank rules (i.e. 3.5 times their gross income is less than 90% of the value of purchase a house in the lowest projected price band for that year), they will not qualify for a mortgage that would enable them to purchase a home in their relevant area.

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<sup>16</sup> The LTV limit requires borrowers to have a minimum deposit before they can get a mortgage. First-time buyers are allowed up to 90% LTV, meaning they're required to provide a minimum deposit of 10% upfront for any property.

<sup>17</sup> The LTI limit restricts the amount of money you can borrow to a maximum of 3.5 times the borrower's gross income.

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The following summarises the general qualification for additional anticipated households at decile level over the strategy period based at the relevant spatial levels for mortgages, while Table 4-6 to Table 4-10 set out the specific mortgage capacity per decile and the calculation of affordability at the different spatial levels (municipal district and city).

- In Limerick City, the 1<sup>st</sup> and 2<sup>nd</sup> deciles fail to qualify throughout the strategy period.
- In Limerick Metro, the 1<sup>st</sup> and 2<sup>nd</sup> deciles fail to qualify throughout the strategy period.
- In Newcastle West HMA, the 1<sup>st</sup> and 2<sup>nd</sup> deciles fail in throughout the strategy period, and the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> deciles fail in 2026-2028.
- In Cappamore-Kilmallock HMA, the 1<sup>st</sup> and 2<sup>nd</sup> deciles fail to qualify throughout the strategy period.
- In Adare-Rathkeale HMA, the 1<sup>st</sup> and 2<sup>nd</sup> deciles fail to qualify from 2022-2027, but the for 2028 only the 1<sup>st</sup> decile fails to qualify.

**Table 4-6 Household Mortgage Capacity per Decile in Limerick City**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€47,801	€49,474	€50,860	€52,182	€53,539	€54,931	€56,359
2nd Decile	€79,968	€82,767	€85,084	€87,296	€89,566	€91,895	€94,284
3rd Decile	€116,004	€120,065	€123,426	€126,635	€129,928	€133,306	€136,772
4th Decile	€151,801	€157,114	€161,513	€165,713	€170,021	€174,442	€178,977
5th Decile	€192,949	€199,703	€205,294	€210,632	€216,108	€221,727	€227,492
6th Decile	€238,556	€246,905	€253,818	€260,418	€267,189	€274,135	€281,263
7th Decile	€291,423	€301,623	€310,068	€318,130	€326,401	€334,888	€343,595
8th Decile	€355,370	€367,808	€378,107	€387,938	€398,024	€408,373	€418,990
9th Decile	€453,248	€469,112	€482,247	€494,785	€507,650	€520,849	€534,391
10th Decile	€742,693	€768,687	€790,210	€810,756	€831,835	€853,463	€875,653

**Table 4-7 Household Mortgage Capacity per Decile in Limerick MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€55,981	€57,941	€59,563	€61,112	€62,701	€64,331	€66,003
2nd Decile	€93,652	€96,930	€99,644	€102,235	€104,893	€107,620	€110,418
3rd Decile	€135,855	€140,610	€144,547	€148,306	€152,162	€156,118	€160,177
4th Decile	€177,778	€184,000	€189,152	€194,070	€199,116	€204,293	€209,604
5th Decile	€225,968	€233,876	€240,425	€246,676	€253,090	€259,670	€266,421
6th Decile	€279,378	€289,156	€297,253	€304,981	€312,911	€321,046	€329,394
7th Decile	€341,292	€353,237	€363,128	€372,569	€382,256	€392,195	€402,392
8th Decile	€416,182	€430,749	€442,810	€454,323	€466,135	€478,255	€490,689

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9th Decile	€530,809	€549,388	€564,771	€579,455	€594,520	€609,978	€625,837
10th Decile	€869,785	€900,227	€925,434	€949,495	€974,182	€999,510	€1,025,498

**Table 4-8 Household Mortgage Capacity per decile in Newcastle West MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€45,746	€47,347	€48,673	€49,939	€51,237	€52,569	€53,936
2nd Decile	€76,530	€79,208	€81,426	€83,543	€85,715	€87,944	€90,230
3rd Decile	€111,017	€114,902	€118,120	€121,191	€124,342	€127,575	€130,892
4th Decile	€145,274	€150,359	€154,569	€158,588	€162,711	€166,942	€171,282
5th Decile	€184,654	€191,117	€196,468	€201,576	€206,817	€212,194	€217,711
6th Decile	€228,299	€236,290	€242,906	€249,221	€255,701	€262,349	€269,170
7th Decile	€278,893	€288,655	€296,737	€304,452	€312,368	€320,489	€328,822
8th Decile	€340,091	€351,994	€361,850	€371,258	€380,911	€390,815	€400,976
9th Decile	€433,761	€448,942	€461,513	€473,512	€485,824	€498,455	€511,415
10th Decile	€710,761	€735,638	€756,235	€775,898	€796,071	€816,769	€838,005

**Table 4-9 Household Mortgage Capacity per decile in Cappamore-Kilmallock MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€48,060	€49,742	€51,135	€52,465	€53,829	€55,228	€56,664
2nd Decile	€80,401	€83,215	€85,545	€87,769	€90,051	€92,392	€94,794
3rd Decile	€116,632	€120,714	€124,095	€127,321	€130,631	€134,028	€137,512
4th Decile	€152,623	€157,965	€162,388	€166,610	€170,942	€175,386	€179,946
5th Decile	€193,994	€200,784	€206,406	€211,772	€217,278	€222,928	€228,724
6th Decile	€239,847	€248,242	€255,193	€261,828	€268,635	€275,620	€282,786
7th Decile	€293,000	€303,255	€311,747	€319,852	€328,168	€336,701	€345,455
8th Decile	€357,294	€369,799	€380,154	€390,038	€400,179	€410,583	€421,259
9th Decile	€455,702	€471,651	€484,858	€497,464	€510,398	€523,668	€537,284
10th Decile	€746,713	€772,848	€794,488	€815,145	€836,339	€858,083	€880,393

**Table 4-10 Household Mortgage Capacity per decile in Adare-Rathkeale MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€55,735	€57,685	€59,300	€60,842	€62,424	€64,047	€65,712
2nd Decile	€93,239	€96,503	€99,205	€101,784	€104,431	€107,146	€109,932
3rd Decile	€135,257	€139,991	€143,910	€147,652	€151,491	€155,430	€159,471
4th Decile	€176,994	€183,189	€188,318	€193,214	€198,238	€203,392	€208,680
5th Decile	€224,971	€232,845	€239,365	€245,589	€251,974	€258,525	€265,247
6th Decile	€278,147	€287,882	€295,942	€303,637	€311,531	€319,631	€327,942
7th Decile	€339,788	€351,680	€361,527	€370,927	€380,571	€390,466	€400,618
8th Decile	€414,348	€428,850	€440,858	€452,320	€464,080	€476,147	€488,526
9th Decile	€528,470	€546,966	€562,281	€576,900	€591,900	€607,289	€623,079
10th Decile	€865,951	€896,259	€921,354	€945,309	€969,888	€995,105	€1,020,977



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### 4.2.6 Ownership analysis

This section sets out background information on house price trends in the current market at the relevant spatial levels. To ensure the most up to date market context, data to 2020 (year-end) have been selected to form the baseline analysis. In addition, property transactions as recorded on the Residential Property Price Register (PPR) during that period have been used to understand house prices and the distribution of housing units per price band.

Data on transactions from 2012 to 2020 has thus been analysed to understand the breakdown of properties sold by price bands across Limerick.

**Table 4.11: Distribution of property sales**

Price band (€)	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
€0-100,000	20.54%	4.56%	26.70%	30.94%	19.73%
€100,000-150,000	19.91%	11.14%	30.47%	22.66%	17.65%
€150,000-200,000	22.81%	19.24%	24.13%	20.35%	15.75%
€200,000-250,000	18.25%	20.00%	9.95%	11.80%	14.04%
€250,000-300,000	8.72%	14.94%	5.58%	7.46%	16.32%
€300,000-350,000	3.64%	9.62%	2.41%	2.99%	5.50%
€350,000-400,000	2.13%	8.86%	0.30%	2.04%	3.42%
€400,000+	4.00%	11.65%	0.45%	1.76%	7.59%
<b>Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%

Source: Residential Property Price Register, KPMG-FA analysis.

It is important to consider how house prices may change over time, particularly fluctuations during the strategy period. For this reason, historic house prices have been investigated in each area through analysis of the Residential Property Price Register from 2012 onwards to analyse general trends and the influence on the market.

Given the context of the recent recession and subsequent periods of growth, the average house price change over the past five years (2016-2020) has been used as a basis for future changes in average house price from 2021 onwards (i.e. the future baseline). This is to reflect an expected general improvement to economic conditions, housing supply and an associated positive influence on the housing market.

It is anticipated therefore that the average house prices may change over time as described in Table 4.12 below.

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**Table 4.12: Historic and anticipated change in average prices in the housing market**

	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2013	-9.57%	-14.53%	-0.22%	2.43%	-1.96%
2014	-19.96%	10.98%	-6.28%	11.76%	-1.44%
2015	22.38%	0.59%	13.23%	-13.09%	8.49%
2016	3.14%	7.46%	-0.26%	3.72%	12.75%
2017	6.08%	12.95%	-2.52%	3.39%	5.37%
2018	6.19%	0.78%	21.95%	12.69%	-7.86%
2019	1.40%	7.70%	5.62%	3.19%	9.96%
2020	10.78%	-2.46%	9.62%	10.18%	-3.95%
2021	5.52%	5.29%	6.88%	6.63%	3.25%
2022	5.00%	5.00%	6.50%	6.50%	3.00%
2023	4.50%	4.50%	6.00%	6.00%	2.75%
2024	4.00%	4.00%	5.50%	5.50%	2.50%
2025	3.50%	3.50%	5.00%	5.00%	2.25%
2026	3.00%	3.00%	4.50%	4.50%	2.00%
2027	2.50%	2.50%	4.00%	4.00%	2.00%
2028	2.00%	2.00%	3.50%	3.50%	2.00%
2029	2.00%	2.00%	3.00%	3.00%	2.00%
2030	2.00%	2.00%	2.50%	2.50%	2.00%
2031	2.00%	2.00%	2.00%	2.00%	2.00%

Source: Residential Property Price Register, KPMG-FA analysis.

## 4.2.7 Rental analysis

This section sets out background information on rental price and demand by unit type in the current market. Demand by unit type is published by the Residential Tenancies Board and has been analysed at the relevant spatial levels to understand demand by unit type in the private rental market over time. Table 4.13 sets out the varying demand for individual unit types according to present registered tenancies and is considered reflective of the overall demand per unit type within the relevant spatial levels. As such, this information has been used to understand future demand per unit type.

**Table 4.13: Demand per unit type as recorded by the RTB**

Area	1 bed unit	2 bed unit	3 bed unit	4+ bed unit
Limerick City	12.64%	38.15%	30.21%	19.00%
Limerick Metro	2.85%	29.47%	34.98%	32.70%

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Area	1 bed unit	2 bed unit	3 bed unit	4+ bed unit
Newcastle West	10.15%	30.45%	45.16%	14.25%
Cappamore-Kilmallock	6.34%	32.71%	39.91%	21.04%
Adare-Rathkeale	8.77%	27.10%	40.74%	23.39%

Source: Residential Tenancies Board, 2021.

In order to ensure a robust comprehension of the rental market baseline, historic trends in rents as recorded by the Residential Tenancies Board (RTB, hosted by CSO) have been examined from 2015 to 2020<sup>18</sup> (the most recent data available). Table 4.14 shows the historic average (mean) rental prices for each of the HMAs within Limerick City and County for all units (all bedrooms), while Table 4.15 shows the average year-on-year change for all units over the period examined.

**Table 4.14: Historic market rent prices as recorded on the RTB (all bedrooms, €)**

	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2020 H1	€ 1,010	€ 1,008	€ 616	€ 713	€ 914
2019	€ 969	€ 971	€ 587	€ 623	€ 890
2018	€ 888	€ 910	€ 560	€ 604	€ 810
2017	€ 776	€ 817	€ 533	€ 596	€ 732
2016	€ 712	€ 772	€ 522	€ 545	€ 667
<b>Average</b>	<b>€ 956</b>	<b>€ 963</b>	<b>€ 588</b>	<b>€ 647</b>	<b>€ 871</b>

Source: Residential Tenancies Board, 2021.

**Table 4.15: Year-on-year change in historic market rent prices as recorded on the RTB (all bedrooms, €)**

	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2020 H1	7.64%	8.04%	9.63%	4.98%	7.98%
2019	6.10%	3.32%	2.16%	2.78%	4.27%
2018	1.75%	1.99%	-2.68%	1.05%	1.51%
2017	-7.13%	-1.16%	-0.77%	-1.76%	-4.69%
2016	3.41%	0.47%	-0.88%	-3.19%	-0.19%
<b>Average (3 year)</b>	<b>5.16%</b>	<b>4.45%</b>	<b>3.03%</b>	<b>2.94%</b>	<b>4.59%</b>

Source: Residential Tenancies Board, 2021.

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[https://statbank.cso.ie/px/pxeirestat/Database/eirestat/Residential%20Tenancies%20Board%20\(RTB\)/Residential%20Tenancies%20Board%20\(RTB\)\\_statbank.asp?sp=Residential%20Tenancies%20Board%20\(RTB\)&Planguage=0&ProductID=DB\\_RI](https://statbank.cso.ie/px/pxeirestat/Database/eirestat/Residential%20Tenancies%20Board%20(RTB)/Residential%20Tenancies%20Board%20(RTB)_statbank.asp?sp=Residential%20Tenancies%20Board%20(RTB)&Planguage=0&ProductID=DB_RI)

At the time of analysis, Q3 2020 RTB data was the latest available data.

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Comparable to the property prices analysis, historic information has been considered to forecast future changes in market rents by unit type. Analysis of the change in average rental price for all bedroom units over the period 2015-2020 has been used in the absence of any statistically robust scenarios accounting for the impact of COVID-19 and thus the same assumptions as those for house prices in the ownership analysis have been applied for forecasting market rents. Table 4.16 shows the forecast annual change in market prices for private rental across the relevant spatial scales.

**Table 4.16: Forecasted year-on-year market rental change (all bedrooms, % change)**

	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2021	5.16%	4.45%	3.03%	2.94%	4.59%
2022	5.00%	4.00%	3.00%	2.75%	4.50%
2023	4.50%	3.50%	2.75%	2.50%	4.00%
2024	4.00%	3.00%	2.50%	2.25%	3.50%
2025	3.50%	2.50%	2.25%	2.00%	3.00%
2026	3.00%	2.00%	2.00%	2.00%	2.50%
2027	2.50%	2.00%	2.00%	2.00%	2.00%
2028	2.00%	2.00%	2.00%	2.00%	2.00%

Source: KPMG FA analysis.

## 4.3 Affordability assessment

### 4.3.1 Ownership assessment

Housing affordability is connected to disposable household income, which has been determined for Limerick City and County as described in detail in Section 4.2.3.

Section 93 of the Planning and Development Act 2000 (as originally enacted) defined affordability by setting the parameters for an 'eligible person' as:

*"A person who is in need of accommodation and whose income would not be adequate to meet the payments of a mortgage for the purchase of a house to meet his or her accommodation needs because the payments calculated over the course of a year would exceed 35% of that person's annual income net of income tax and pay related social insurance..."*

Although this part of the Act was amended by the Housing (Miscellaneous Provisions) Act 2009, it was included in the 'Louth Model' through DoECLG Model Housing Strategy's annuity formula as a definition of affordability. Following this definition, if housing costs exceed 35 per cent of a household's disposable income, housing is considered to be unaffordable as housing costs consume a disproportionately high

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amount of income. Based on this information, we have calculated the number of households not meeting the 'Affordability Criteria' (i.e. those households where household costs would be greater than 35 per cent of disposable household income).

The projections for household income during the plan period described above are applied to the DoECLG Model Housing Strategy annuity formula for the relevant spatial scales in the following tables. This formula determines the maximum affordable house price for each of the ten income deciles based on several evidence-based variables that have been established through analysis of historic mortgage data from the Central Bank of Ireland.<sup>19</sup> The key variables used in the annuity formula include an affordability threshold of a maximum of 35% expenditure of household income on mortgage costs, a loan to value ratio of 0.90, an annual interest rate (APR) of 3%, and a loan term of 29 years.<sup>20</sup>

Based on the determination of additional households required, the projected house price bands and the calculation of housing affordability; the number of households that can qualify for a mortgage, and the housing surplus/deficit<sup>21</sup> per price band has been set out for each area.

Analysis of ownership potential evaluated via the above variables (of which variables for each area are unique due to varying affordability dynamics such as income and costs), enabled determination of affordability and housing surplus and deficit per price band. Within this analysis, decile affordability thresholds were benchmarked against price bands to determine the theoretical demand and compare projected delivery within each price band.

This analysis was prepared in the following steps:

- Step 1: Determine the house price affordability under each decile for the year of analysis
- Step 2: Determine the household band position (i.e. 1st band, 2nd band, etc.)
- Step 3: Determine the house price band for the year of analysis
- Step 4: Calculate the number of houses required within each band
- Step 5: Determine the percentage of housing units projected to be provided within each band

<sup>19</sup> Central Bank Reports: <https://www.centralbank.ie/financial-system/financial-stability/macro-prudential-policy/mortgage-measures/new-mortgage-lending-data-and-commentary>

<sup>20</sup> LTV, APR and term reflect reported averages from the Central Bank Reports average of 2018, 2019 and 2020H1

<sup>21</sup> A surplus within a price band exists where the number of housing units anticipated is greater than the number of households that qualify for a mortgage and have the ability to purchase a home at the upper value of that house price band. A deficit exists where there are fewer households anticipated compared to the number of households that qualify for a mortgage and have the ability to purchase a home at the upper value of that house price band.

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- Step 6: Calculate the number of housing units projected to be provided within each band
- Step 7: Determine the housing surplus/deficit (difference between Step 4 and Step 6)

Where delivery (based on historic market distribution) was higher than demand within a given price band a surplus was identified and therefore, if anticipated demand exceeded projected supply, a deficit was identified. Throughout this assessment an overriding logic was applied whereby cases in which a decile had no financial capacity within a price band, the proceeding decile would apply downward pressure and purchase a unit within this band (e.g. if the 5th decile had no capacity to afford a house in the 3rd price band, it is assumed that the 6th decile households would purchase within this band). This was applied throughout the relationship between decile income and price bands in all years in each area.

The following table summarises the outcome of the ownership assessment across each area. Complete, detailed tables for the ownership assessment across all areas are presented in Appendix 4.9 (Tables 4-29 to 4-33).

**Table 4.17: Number of additional anticipated households that do not qualify for a mortgage**

	2022*	2023	2024	2025	2026	2027	2028*	Total
<b>Limerick City</b>	192	383	383	383	383	383	192	<b>2,300</b>
<b>Limerick Metro</b>	10	20	20	20	20	20	10	<b>119</b>
<b>Newcastle West</b>	23	47	47	47	71	71	35	<b>342</b>
<b>Cappamore-Kilmallock</b>	23	45	45	45	45	45	23	<b>272</b>
<b>Adare-Rathkeale</b>	17	35	35	35	35	35	8	<b>199</b>
<b>Total</b>	<b>265</b>	<b>530</b>	<b>530</b>	<b>530</b>	<b>554</b>	<b>554</b>	<b>268</b>	<b>3,231</b>

Source: KPMG FA analysis.

### 4.3.2 Private rental assessment

Analysis of affordability in relation to private rental market has been undertaken in order to ensure a comprehensive understanding of the housing market in accordance with the requirements of the NPF. Only households that fail to qualify for a mortgage are considered in this analysis. The key variables used to determine whether households in a decile can qualify for a private rental for a specific unit are:

- Disposable income per decile per year (monthly) as described in Section 4.2.3;



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- Projected market rents per unit type per year as set out in Section 4.2.7;
- Additionally, the demand for a specific unit type (as set out in Section 4.2.7) has been factored in to estimate what type of unit the additional anticipated households are likely to prefer to rent.

Analysis of the above factors indicates that if a household has sufficient income to meet the private rental rates for a unit in a given year (i.e. the average market rent is less than 35% of their monthly disposable income), they can sustainably afford the rent. An overview of those that cannot afford private rental at the relevant spatial levels is provided in the following tables. It should also be noted that it is just those additional anticipated households that do not qualify for a mortgage who are considered as part of the assessment for private rental.

**Table 4.18: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental during the plan period**

	2022*	2023	2024	2025	2026	2027	2028*	Total
<b>Limerick City</b>	192	383	383	383	383	383	192	<b>2,300</b>
<b>Limerick Metro</b>	10	20	20	20	20	20	10	<b>119</b>
<b>Newcastle West</b>	22	37	37	37	37	37	19	<b>226</b>
<b>Cappamore-Kilmallock</b>	22	44	44	44	44	44	22	<b>263</b>
<b>Adare-Rathkeale</b>	17	35	35	35	35	35	8	<b>199</b>
<b>Total</b>	<b>263</b>	<b>519</b>	<b>519</b>	<b>519</b>	<b>519</b>	<b>519</b>	<b>251</b>	<b>3,107</b>

Source: KPMG FA analysis.

**Table 4.19: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental (based on RTB tenancy allocation by unit type) in Limerick City**

Year	2022*	2023	2024	2025	2026	2027	2028*
1 Bed	24	48	48	48	48	48	24
2 Bed	73	146	146	146	146	146	73
3 Bed	58	116	116	116	116	116	58
4+ Bed	36	73	73	73	73	73	36

Source: KPMG FA analysis.

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**Table 4.20: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental (based on RTB tenancy allocation by unit type) in Limerick Metro**

Year	2022*	2023	2024	2025	2026	2027	2028*
1 Bed	0	1	1	1	1	1	0
2 Bed	3	6	6	6	6	6	3
3 Bed	3	7	7	7	7	7	3
4+ Bed	3	6	6	6	6	6	3

Source: KPMG FA analysis.

**Table 4.21: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental (based on RTB tenancy allocation by unit type) in Newcastle West**

Year	2022*	2023	2024	2025	2026	2027	2028*
1 Bed	1	2	2	2	2	2	1
2 Bed	7	7	7	7	7	7	3
3 Bed	11	21	21	21	21	21	11
4+ Bed	3	7	7	7	7	7	3

Source: KPMG FA analysis.

**Table 4.22: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental (based on RTB tenancy allocation by unit type) in Cappamore-Kilmallock**

Year	2022*	2023	2024	2025	2026	2027	2028*
1 Bed	1	1	1	1	1	1	1
2 Bed	7	15	15	15	15	15	7
3 Bed	9	18	18	18	18	18	9
4+ Bed	5	10	10	10	10	10	5

Source: KPMG FA analysis.

**Table 4.23: Number of additional anticipated households that do not qualify for a mortgage and cannot afford private rental (based on RTB tenancy allocation by unit type) in Adare-Rathkeale**

Year	2022*	2023	2024	2025	2026	2027	2028*
1 Bed	2	3	3	3	3	3	1
2 Bed	5	9	9	9	9	9	2
3 Bed	7	14	14	14	14	14	3
4+ Bed	4	8	8	8	8	8	2

Source: KPMG FA analysis.

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### 4.3.3 Summary of projected social (and affordable) housing needs

Based on the application of the HNDA model for each spatial area, the summary of the social (and affordable) housing requirements for Limerick City and County over the plan period 2022-2028 is provided in Table 4.24 and Table 4.25 below.

The social (and affordable) requirements reflect the projected extent of 'housing need' during the strategy period. This relates only to the additional anticipated households during that time and thus it is in addition to the current extent of unmet need as per the social housing waiting list. These household units are the net annual increase projected for social housing and as such they have been illustrated as a proportion of the total additional anticipated households at the relevant spatial levels.

**Table 4.24: Overview of social (and affordable) housing requirements**

	2022*	2023	2024	2025	2026	2027	2028*	Total
<b>Limerick City</b>	192	383	383	383	383	383	192	2,300
<b>Limerick Metro</b>	10	20	20	20	20	20	10	119
<b>Newcastle West</b>	22	37	37	37	37	37	19	226
<b>Cappamore-Kilmallock</b>	22	44	44	44	44	44	22	263
<b>Adare-Rathkeale</b>	17	35	35	35	35	35	8	199

Source: KPMG FA analysis.

**Table 4.25: Overview of social (and affordable) housing requirements as a proportion of total additional anticipated households throughout the plan period**

	2022*	2023	2024	2025	2026	2027	2028*	Period Average
<b>Limerick City</b>	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	<b>20.4%</b>
<b>Limerick Metro</b>	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	<b>20.4%</b>
<b>Newcastle West</b>	19.3%	16.1%	16.1%	16.1%	16.1%	16.1%	16.1%	<b>16.4%</b>
<b>Cappamore-Kilmallock</b>	19.7%	19.7%	19.7%	19.7%	19.7%	19.7%	19.7%	<b>19.7%</b>
<b>Adare-Rathkeale</b>	20.4%	20.4%	20.4%	20.4%	20.4%	20.4%	9.8%	<b>19.5%</b>

Source: KPMG FA analysis.

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### 4.4 HNDA components

In addition to the HNDA, as outlined in step 13 in Table 4.1, historic analysis of household composition, tenure and dwelling type has been conducted and forecasts informed by historic data have been modelled. In addition, analysis of single rural dwellings and specialist provision was carried out as outlined in Steps 14 and 15 in Table 4.1.

#### 4.4.1 Household composition

Analysis of historic Census data in relation to the composition of households has been undertaken at the relevant spatial levels to understand these dynamics and estimate how they may change over time.<sup>22</sup> The intercensal average has been used to determine a trended annual average change in household composition at the relevant spatial levels as set out in Table 4.26 below.

**Table 4.26: Forecasted annual change in household size cohorts**

	1-person household	2-person household	3-person household	4-person household	5+ person household
<b>Limerick City</b>	-0.03%	-0.15%	-0.12%	0.19%	0.11%
<b>Limerick Metro</b>	0.03%	0.02%	-0.23%	0.17%	0.01%
<b>Newcastle West</b>	0.15%	0.10%	-0.19%	0.04%	-0.11%
<b>Cappamore-Kilmallock</b>	0.15%	-0.06%	-0.20%	0.03%	0.08%
<b>Adare-Rathkeale</b>	0.09%	0.27%	-0.28%	-0.01%	-0.06%

Source: KPMG FA analysis.

An overview of the distribution of the household size cohorts for the additional anticipated households at each relevant spatial level is provided in the following tables.

**Table 4.27: Household size cohort for additional anticipated households in Limerick City**

Year	2022*	2023	2024	2025	2026	2027	2028*
1-person household	244	487	486	486	485	485	242
2-person household	271	538	535	532	530	527	262
3-person household	165	327	325	323	321	318	158
4-person household	155	314	317	321	325	328	166
5+person household	105	213	215	217	219	221	112
<b>Total</b>	<b>940</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>940</b>

<sup>22</sup> It should be noted that all figures presented in this chapter have been rounded from the outset to remove any decimalisation of people and/or households.

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**Table 4.28: Household size cohort for additional anticipated households in Limerick Metro**

Year	2022*	2023	2024	2025	2026	2027	2028*
1-person household	9	18	18	18	18	18	9
2-person household	14	27	27	27	27	27	14
3-person household	8	15	15	15	15	14	7
4-person household	10	21	21	21	21	21	11
5+person household	8	16	16	16	16	16	8
<b>Total</b>	<b>49</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>49</b>

**Table 4.29: Household size cohort for additional anticipated households in Newcastle West**

Year	2022*	2023	2024	2025	2026	2027	2028*
1-person household	31	62	63	63	63	64	32
2-person household	34	68	68	68	68	68	34
3-person household	18	36	35	35	35	34	17
4-person household	19	38	38	38	38	38	19
5+person household	13	26	26	26	26	25	13
<b>Total</b>	<b>115</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>115</b>

**Table 4.30: Household size cohort for additional anticipated households in Cappamore-Kilmallock**

Year	2022*	2023	2024	2025	2026	2027	2028*
1-person household	28	56	56	56	57	57	29
2-person household	30	59	59	59	59	59	29
3-person household	18	35	35	34	34	33	16
4-person household	19	38	38	38	38	39	19
5+person household	17	34	34	34	34	35	17
<b>Total</b>	<b>111</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>111</b>

**Table 4.31: Household size cohort for additional anticipated households in Adare-Rathkeale**

Year	2022*	2023	2024	2025	2026	2027	2028*
1-person household	19	37	38	38	38	38	19
2-person household	25	50	51	51	52	52	26
3-person household	12	24	24	23	23	22	11
4-person household	16	32	32	32	32	32	16

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5+person household	13	26	26	26	26	26	13
<b>Total</b>	<b>85</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>85</b>

#### 4.4.2 Household tenure

Analysis of historic Census information in relation to the household tenure has been undertaken at the relevant spatial levels to understand these dynamics and estimate how they may change over time. Specifically, the intercensal average has been used to determine a trended annual average change in household tenure at the various spatial levels. This forecasts a continuation of the trend towards falling owner-occupation levels across all areas as set out in Table 4.32

**Table 4.32: Forecast change in tenure composition of households over the plan period**

	Owner-Occupied	Private Rental	Social Rental
<b>Limerick City</b>	0.41%	0.01%	-0.42%
<b>Limerick Metro</b>	0.09%	0.21%	-0.30%
<b>Newcastle West</b>	0.24%	0.16%	-0.40%
<b>Cappamore-Kilmallock</b>	0.11%	0.23%	-0.34%
<b>Adare-Rathkeale</b>	0.07%	0.08%	-0.15%

Source: KPMG FA analysis.

An overview of the distribution of the household tenure for the additional anticipated households at each relevant spatial level is provided in the tables below.

**Table 4.33: Tenure of additional anticipated households in Limerick City**

	2022*	2023	2024	2025	2026	2027	2028*
<i>Owner occupied</i>	546	1,084	1,076	1,068	1,060	1,053	523
<i>Private Rental</i>	254	507	508	508	508	508	254
<i>Other Rental</i>	140	288	295	303	311	319	163
<b>Total</b>	<b>940</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>940</b>

Source: KPMG FA analysis.

**Table 4.34: Tenure of additional anticipated households in Limerick Metro**

	2022*	2023	2024	2025	2026	2027	2028*
<i>Owner occupied</i>	40	79	78	78	78	78	39
<i>Private Rental</i>	7	15	15	15	15	15	8
<i>Other Rental</i>	2	4	4	4	4	4	2



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	2022*	2023	2024	2025	2026	2027	2028*
<b>Total</b>	<b>49</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>49</b>

Source: KPMG FA analysis.

**Table 4.35: Tenure of additional anticipated households in Newcastle West**

	2022*	2023	2024	2025	2026	2027	2028*
<i>Owner occupied</i>	85	170	169	168	167	166	83
<i>Private Rental</i>	18	36	36	37	37	37	19
<i>Other Rental</i>	12	24	25	25	26	26	13
<b>Total</b>	<b>115</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>115</b>

Source: KPMG FA analysis.

**Table 4.36: Tenure of additional anticipated households in Cappamore-Kilmallock**

	2022*	2023	2024	2025	2026	2027	2028*
<i>Owner occupied</i>	90	179	179	178	177	176	88
<i>Private Rental</i>	12	25	25	26	26	27	14
<i>Other Rental</i>	9	18	18	18	19	19	10
<b>Total</b>	<b>111</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>111</b>

Source: KPMG FA analysis.

**Table 4.37: Tenure of additional anticipated households in Adare-Rathkeale**

	2022*	2023	2024	2025	2026	2027	2028*
<i>Owner occupied</i>	71	142	142	142	142	141	71
<i>Private Rental</i>	8	16	16	16	16	16	8
<i>Other Rental</i>	6	12	12	12	12	12	6
<b>Total</b>	<b>85</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>85</b>

Source: KPMG FA analysis.

### 4.4.3 Dwelling Type

Examination of historic data in relation to the dwelling type has been undertaken at the relevant spatial levels to understand unit-mix dynamics and estimate how they may change over time. Specifically, the intercensal average has been used to determine a trended annual average change in dwelling type mix at the various spatial levels. It should be noted that estimated trends do not account for 'bed-sits' nor 'not stated' dwelling types as categorised by the Census. Therefore, forecasts for house/bungalow, flat/apartment and caravan/mobile homes are set out from 2022 to 2028 with the

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intercensal average used to determine a trended annual average change at the relevant spatial levels as set out in Table 4.38.

**Table 4.38: Forecast change in dwelling type per annum over the strategy period**

	House/Bungalow	Flat/Apartment	Caravan/Mobile Home
<b>Limerick City</b>	-0.54%	0.55%	-0.01%
<b>Limerick Metro</b>	0.03%	0.00%	-0.03%
<b>Newcastle West</b>	-0.04%	0.03%	0.00%
<b>Cappamore-Kilmallock</b>	0.01%	-0.01%	0.00%
<b>Adare-Rathkeale</b>	-0.01%	0.02%	-0.02%

Source: KPMG FA analysis.

An overview of the distribution of the dwelling types for the additional anticipated households at each relevant spatial level is provided below. It should be noted that this is an approximate continuation of observed trends as influenced by the market dynamics during that period and further noted that external market factors can influence the future dynamics in relation to unit mix and dwelling type throughout the strategy period. The tables presented are based on a continuation of recent historic trends assigned to the additional anticipated households. These are 'policy-off' and may not reflect future market or planning policy conditions, including responses to the anticipated growth in one- and two-person households over the plan period.

**Table 4.39: Dwelling composition of additional anticipated households in Limerick City**

	2022*	2023	2024	2025	2026	2027	2028*
<i>House/Bungalow</i>	745	1,480	1,470	1,460	1,450	1,439	715
<i>Flat/Apartment</i>	193	397	407	417	427	438	224
<i>Caravan/Mobile Home</i>	1	3	2	2	2	2	1
<b>Total</b>	<b>940</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>1,879</b>	<b>940</b>

Source: KPMG FA analysis.

**Table 4.40: Dwelling composition of additional anticipated households in Limerick Metro**

	2022*	2023	2024	2025	2026	2027	2028*
<i>House/Bungalow</i>	47	94	94	94	94	94	47
<i>Flat/Apartment</i>	2	3	3	3	3	3	2
<i>Caravan/Mobile Home</i>	0	0	0	0	0	0	0
<b>Total</b>	<b>49</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>49</b>

Source: KPMG FA analysis.

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**Table 4.41: Dwelling composition of additional anticipated households in Newcastle West**

	2022*	2023	2024	2025	2026	2027	2028*
<i>House/Bungalow</i>	110	220	220	220	220	220	110
<i>Flat/Apartment</i>	5	9	9	9	9	9	5
<i>Caravan/Mobile Home</i>	0	1	1	1	1	1	0
<b>Total</b>	<b>115</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>230</b>	<b>115</b>

Source: KPMG FA analysis.

**Table 4.42: Dwelling composition of additional anticipated households in Cappamore-Kilmallock**

	2022*	2023	2024	2025	2026	2027	2028*
<i>House/Bungalow</i>	109	218	218	218	218	218	109
<i>Flat/Apartment</i>	2	3	3	3	3	3	2
<i>Caravan/Mobile Home</i>	1	1	1	1	1	1	1
<b>Total</b>	<b>111</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>222</b>	<b>111</b>

Source: KPMG FA analysis.

**Table 4.43: Dwelling composition of additional anticipated households in Adare-Rathkeale**

	2022*	2023	2024	2025	2026	2027	2028*
<i>House/Bungalow</i>	83	166	166	166	166	166	83
<i>Flat/Apartment</i>	2	3	3	3	4	4	2
<i>Caravan/Mobile Home</i>	0	1	1	1	1	0	0
<b>Total</b>	<b>85</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>170</b>	<b>85</b>

Source: KPMG FA analysis.

#### 4.4.4 Single homes in the countryside

Analysis of historic information (i.e. during 2006 – 2020) on granted planning applications (by number of units) in Limerick City and County has been undertaken. This helps understand the proportion of housing units that are single rural dwellings that have been approved during that period and provides an indication of the dynamics between the urban and rural housing market within the county. This data classifies new housing units as either apartments/flats, houses built as part of a scheme, and single or one-off houses (which are predominately rural, although inclusive of some homes built within settlements).

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As outlined in Table 4.45, approximately 29.2% of granted units during that period were for one-off houses. This equates to an average 39.8% per year, however large fluctuations were evident throughout the years as illustrated in Table 4.44. Therefore, the trajectory for future applications should be moderated with this in mind. It should be noted that whilst these are granted planning applications (by unit), **this does not equate to a housing unit which has been built.**

These fluctuations may be associated with the wider economic context, associated demands for particular dwelling type or locational preferences within the housing market as well as variables such as land availability, resource availability and/or demands in any given year. Generally, it is recognised that a single rural dwelling is sized according to what the applicants can afford to build along with their actual requirements. Analysis has determined that the average floor size for one-off houses has also been analysed for context as set out in Table 4.46 and determined to be 225.6 m<sup>2</sup> during that period.

Data on new homes completed between 2011 and 2020<sup>23</sup> is also available from the CSO.<sup>24</sup> This shows that the number of one-off homes completed in Limerick City and County has also fluctuated greatly over the past decade but has also seen a notable decline, from a high of 83% (210 houses) in 2011 to a low of 30% (164 houses) in 2019. Overall, 45% of homes completed over the period were classed as one-off houses. The proportion of one-off houses built increased to 39% in 2020. However, this may reflect the impact of the COVID-19 pandemic, with multi-unit developments potentially more subject to disruption than one-off homes. Completions also represent a lag compared to planning permissions, due to the time taken to construct new homes and scheme homes in particular. Moreover, these completions reflect trends from years when housing delivery was also relatively low. As such, recent data on permissions can indicate potential delivery in the medium term as permissions move to completion. It therefore can represent a more robust basis for considering potential future trajectory.

However, it must be noted that this is a projection based on historic trends and the baseline conditions and factors that have enabled recent single rural dwelling delivery. It is a 'policy-off' forecast that may not reflect future policy decisions at national and local level or future market conditions. It is also based on data from some years when the housing market was frequently operating abnormally and following unsustainable cycles of boom and bust. Absolute numbers of one-off homes delivered since 2011 have remained relatively stable (between about 100 and 200 units a year), while proportions have tended to decline as overall housing delivery increases. This may be the case over the plan period 2022-2028 if overall housing delivery meets new and higher targets and delivers greater housing affordability and housing options for rural communities within towns and villages. *It may therefore be appropriate to consider an absolute one-off housing demand instead of a proportional target based on recent*

<sup>23</sup> CSO, New Dwelling Completions [Accessed 31 March 2021: <https://data.cso.ie/table/NDQ06> ]

<sup>24</sup> This data is based on ESB electricity connections. It is also classified in terms of single houses, scheme houses, and apartments/flats. At local authority level, data on single houses completed also includes houses built within settlements. However, the [CSO has indicated](#) that at national level over 80% of these single houses are rural.

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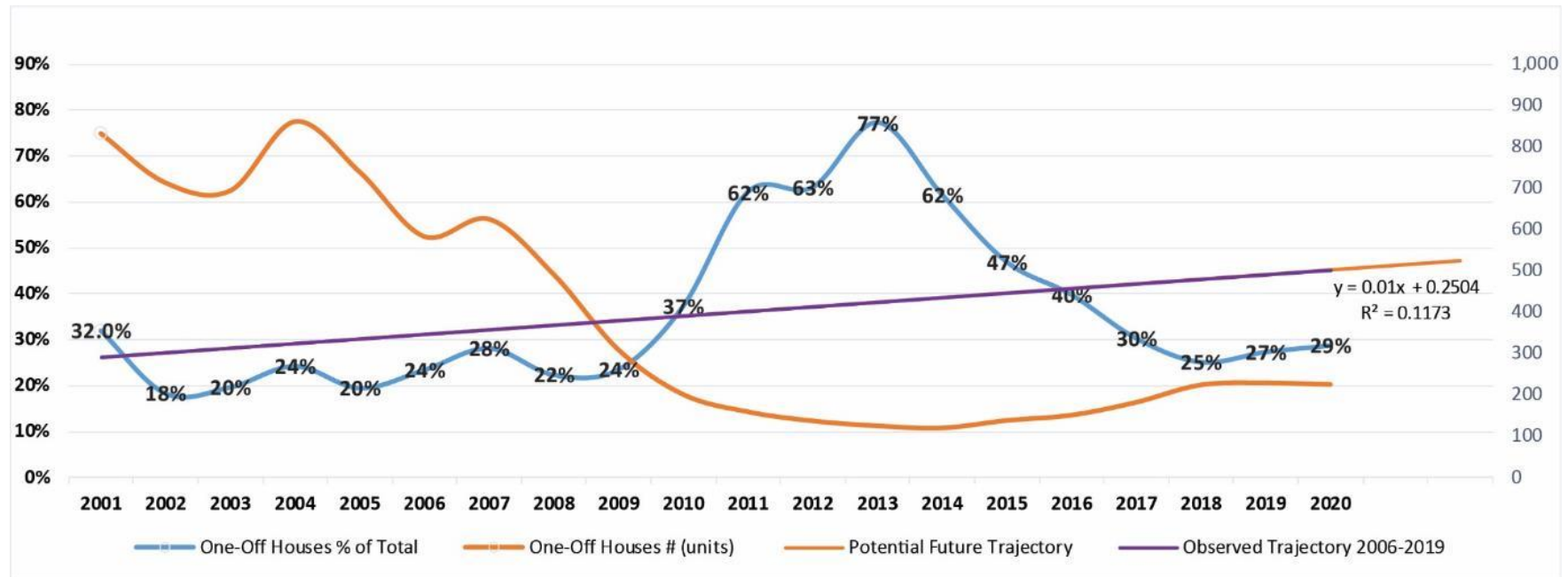
*delivery of about 200 one-off homes a year, considering this as a base demand that has remained very stable over the last decade.*

There are many drivers of rural one-off housing. Affordability is a key consideration, with large average floor areas generally reflecting low land costs for households that do construct rural one-off homes. Increases in remote working and rural development initiatives such as rural co-working hubs and rural broadband improvements may entail rural one-off homes remain economically viable, although this would also support delivery of attractive housing options in rural towns and villages which could also enable more sustainable settlement-focused rural development. Rural one-off housing development also reflects broader market conditions, becoming a more attractive housing option when there is a lack of attractive and affordable housing delivery in towns and villages. This is reflected in the fact that one-off housing delivery was proportionally very high during recession years when overall housing delivery was low.

Furthermore, there is now a clear impetus in planning policy through the NPF to direct more housing delivery towards existing settlements with a target of delivering at least 30% of all new homes in Limerick outside of the City and Suburbs within the built-up footprint of existing settlements. It therefore will be appropriate for the Limerick Development Plan 2022-2028 to balance potential demand for single rural dwellings (as informed by historic trends) against broader planning goals in allocating new housing for rural areas through the Core Strategy.

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**Table 4.44: Analysis of Historic Granted Planning Applications (in Units) for One-Off Houses in County Limerick (Source: CSO<sup>25</sup>)**



<sup>25</sup> CSO (2020) Tables BHQ02 and Table BHQ12 – Planning Permissions Granted for New Houses and Apartments by Type of Dwelling, Region and County, Quarter and Statistic. Available from: [https://statbank.cso.ie/px/pxeirestat/Database/eirestat/Planning%20Permissions/Planning%20Permissions\\_statbank.asp?sp=Planning%20Permissions&Planguage=0&ProductID=DB\\_BH](https://statbank.cso.ie/px/pxeirestat/Database/eirestat/Planning%20Permissions/Planning%20Permissions_statbank.asp?sp=Planning%20Permissions&Planguage=0&ProductID=DB_BH)



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**Table 4.45: Analysis of Historic Granted Planning Applications (in Units) for One-Off Houses in County Limerick (Source: CSO)**

Granted Planning Applications	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
Houses and Apartments (units)	1,896	1,592	1,698	1,000	337	97	80	37	75	156	228	417	664	607	556	<b>9,440</b>
One-Off Houses # (units)	583	625	491	309	201	159	137	125	120	138	151	182	224	229	225	<b>3,899</b>
Houses and Apartments % of Total	76%	72%	78%	76%	63%	38%	37%	23%	38%	53%	60%	70%	75%	73%	71%	<b>70.8%</b>
One-Off Houses % of Total	24%	28%	22%	24%	37%	62%	63%	77%	62%	47%	40%	30%	25%	27%	29%	<b>29.2%</b>
Total #	<b>2,479</b>	<b>2,217</b>	<b>2,189</b>	<b>1,309</b>	<b>538</b>	<b>256</b>	<b>217</b>	<b>162</b>	<b>195</b>	<b>294</b>	<b>379</b>	<b>599</b>	<b>888</b>	<b>836</b>	<b>781</b>	<b>13,339</b>

**Table 4.46: Analysis of Floor Size of Granted Planning Applications for One-Off Houses in County Limerick (Source: CSO)**

Granted Planning Applications	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Average
Average floor size of SRD	188.7	222.0	208.5	244.1	207.7	225.6	205.0	222.2	261.0	245.9	230.4	240.9	230.4	229.7	222.0	<b>225.6</b>

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### 4.4.5 Specialist provision

Analysis of historic information in relation to specialist requirements of households in need of social housing support has been undertaken to understand the historic trends in relation to the needs of those on the Council's annual Social Housing Assessment.

All information set out in this section relates to historic information from 2015-2019. Additionally, the following assumptions are noted in relation to categories of specialist requirements that have been assumed as part of this analysis:

- Disability rates relate to those that self-declare their needs as having a disability in a sensory, physical, mental health, intellectual or other capacity;
- Homeless relates to those that self-declare their needs as homeless and/or homeless, institution or emergency accommodation;
- Financial rates to those that self-declare their needs as concluding their mortgage was unsustainable, that they are currently dependent on rent supplement and/or financial reasons; and
- Other relates to those that classify their need for any reason other than those set out above (comprising those classed as in unfit or unsuitable accommodation, those involuntarily sharing accommodation, those in overcrowded accommodation, and exceptional medical or compassionate grounds).

For County Limerick the primary reasons for a person to be on the social housing list have remained: reliance on rental assistance and unsuitable household circumstances. Generally, analysis of the existing waiting list indicates that there will be an increasing demand from those categorised under "other" need. Since 2016 the percentage of people on the social housing list due to financial reasons has declined, this is illustrated in Table 4.47.

**Table 4.47: Proportional breakdown of Social Housing support need 2016-2020**

Type	2016	2017	2018	2019	2020	Change 2016-2020
Disability	157	162	195	250	268	111
Financial	1,675	1,450	944	690	436	-1,239
Homeless	315	236	307	274	235	-80
Other	978	1,022	1,071	1,149	1142	164
Disability %	5%	6%	8%	11%	13%	+8%
Financial %	54%	51%	38%	29%	21%	-33%
Homeless %	10%	8%	12%	12%	11%	+1%
Other %	31%	36%	43%	49%	55%	+24%

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## 5 Meeting housing requirements in Limerick City and County

### 5.1 Introduction

This chapter summarises the existing situation on how social housing support is administered by Limerick City and County Council, with the latest existing data, delivery methods and targets set out. This is followed by a summary of the future requirements for Limerick, integrating the analysis that has been set out in Section 4.

This informs the development of policy objectives for this Housing Strategy which are presented in Section 6, integrating the existing situation in advance of the implementation of the policy objectives as well as the overview of the projected future requirements in Limerick.

### 5.2 Existing requirements

#### 5.2.1 Social housing needs assessment

Limerick City and County Council regularly carries out assessments of social housing need in Limerick in accordance with statutory requirements. The Council has provided data on the existing social housing waiting list as of December 2020, to provide an up-to-date and consistent picture of current social housing need in Limerick by basis of need and number of bedrooms required. This indicates that 5,696 households are recorded on the Council's housing waiting list as of this date. This data *includes those who have been accommodated in a Housing Assistance Payment (HAP) tenancy*. For comparison, the most recently published data (from November 2020) for Limerick City and County's Social Housing Assessment which does not include HAP-recipient households indicates that 2,081 households were recorded as qualifying for social housing support and were not in receipt of HAP or Rental Accommodation Scheme (RAS).<sup>26</sup>

Table 5.1 below summarises existing social housing need across Limerick broken down by area and number of bedrooms (based on first-choice data from social housing support applications), while Table 5.2 summarises demand based on broad categories of need. This existing need does not account for the future needs assessed in Section 4, which would be in addition to any remaining need unmet at the beginning of the strategy period 2022-2028.

<sup>26</sup> Housing Agency, March 2020 (based on data as of 2 November 2020), 'Summary of Social Housing Assessments 2020'. [Online: <https://www.housingagency.ie/sites/default/files/2021-03/SSHA-2020.pdf>]

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**Table 5.1: Social housing support needs by number of bedrooms (December 2020)**

Area	1 Bed	2 Beds	3 Beds	4 bed	5+ beds	Total
Adare-Rathkeale	123	96	66	5	0	290
Cappamore-Kilmallock	178	132	126	12	0	448
Newcastle West	160	121	63	7	0	351
Limerick City East	1,066	747	504	67	5	2,389
Limerick City North	555	323	219	30	0	1,127
Limerick City West	503	293	257	36	2	1,091
<b>Total</b>	<b>2,585</b>	<b>1,712</b>	<b>1,235</b>	<b>157</b>	<b>7</b>	<b>5,696</b>

Source: Limerick City and County Council, December 2020.

**Table 5.2: Social housing support needs by category of need (December 2020)**

Basis of Need	Adare-Rathkeale	Cappamore-Kilmallock	Newcastle West	Limerick City East	Limerick City North	Limerick City West	Total
General	210	345	249	1,822	836	794	4,256
Medical Grounds	28	48	61	276	180	151	744
Traveller	38	20	19	33	10	21	141
Aged 65 or more	1	7	8	29	7	16	68
Homeless	12	28	12	226	91	107	476
Unfit accommodation	0	0	1	2	3	2	8
Programme Refugee	1	0	1	1	0	0	3
<b>Total</b>	<b>290</b>	<b>448</b>	<b>351</b>	<b>2,389</b>	<b>1,127</b>	<b>1,091</b>	<b>5,696</b>

Source: Limerick City and County Council, December 2020.

## 5.3 Meeting social housing demand

### 5.3.1 Overview

Limerick City and County Council, working with other organisations including central Government and Approved Housing Bodies (AHBs), pursues a wide range of means of meeting social housing need in Limerick. The main existing delivery schemes are:

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- A social rented tenancy in a property owned and managed by the local authority and a tenancy in a property the local authority is managing or has leased from a private owner.
- A social rented tenancy in property owned and managed by an AHB.
- Accommodation provided specifically for Travellers and for people with specific housing needs such as older persons, people with disabilities and the homeless etc.
- A tenancy where the local authority arranges leases with private landlords for properties.

Each of these options is set out in detail below.

### 5.3.1.1 *Social rental tenancies from or via Limerick City and County Council and AHBs*

Limerick City and County Council owns and operates a significant stock of social housing, with 5,412 homes under direct local authority ownership in Limerick. In addition, the Council is also responsible for delivering social tenancies in properties the Council manages or leases from a private property owner.

AHBs have played an increasingly important role in meeting housing needs nationally and in Limerick in recent decades. AHBs are not-for-profit organisations with the purpose of relieving housing need and the provision and management of social housing. They are established by a voluntary management board to benefit the community in which they are based and are approved and funded by the Department of Housing, Local Government and Heritage. There are currently over 40 AHBs providing housing in Limerick, ranging from small-scale local charitable organisations to major national bodies such as Respond, Cluid, and Tuath, with many of these bodies have ambitious plans to deliver new social and affordable housing in Limerick.

As the housing policy landscape has changed in recent years, there is now a range of delivery mechanisms for social housing available to local authorities and AHBs under build, acquisition and leasing schemes:

#### **Build**

- Construction projects delivered directly by the Council through the Social Housing Investment Programme (SHIP) or through regeneration schemes.
- SHIP Turnkeys – new-build homes purchased directly by the Council from a private developer.
- Provision of social housing under **Part V of the Planning and Development Act 2000 (as amended)** – following the Urban Regeneration and Housing Act 2015, 'Part V' Housing requires developers to set aside up to 10% of housing on

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residential schemes greater than 9 units for social and affordable housing use for local authorities. This requirement can be delivered through the transfer of lands to the local authorities, the transfer of ownership of completed social housing units on the lands (this is the preference of the Council), the transfer of ownership of completed homes on other land not subject to the planning permission but within the same administrative area, or through the long-term leasing of properties.

- Housing delivered by AHBs through the Capital Advance Leasing Facility (CALF), through direct construction, purchase of turnkey homes, or Part V homes.
- Housing delivered by AHBs for older people, homeless people, people with a disability, or victims of domestic violence through the Capital Assistance Scheme (CAS), through direct construction, purchase of turnkey homes, or Part V homes.

### **Acquisition**

- SHIP Acquisitions – purchases by the Council of homes through SHIP funding. This may involve homes acquired on the open market or directly from financial institutions or investors (portfolio acquisitions).
- Buy and Renew Scheme – under this scheme the Council can buy sub-standard properties, which have been vacant for over a year, refurbish them and bring them back into use as social housing.
- Housing purchased by AHBs through the CALF or CAS schemes.

### **Leasing**

- Direct Long-Term Leasing – homes leased directly from the private sector for a period of over 10 years.
- Enhanced Long-Term Leasing Scheme – this scheme allows Local Authorities to lease multiple new homes from institutional developers or investors for a period of 25 years.
- Repair and Leasing Scheme – this scheme enables the Council to pay property owners of sub-standard and vacant properties to repair their properties, which they then lease or make available to the local authority for social housing. This scheme compliments the Buy and Renew Scheme in helping local authorities to tackle dereliction, regenerate urban areas and harness the potential of vacant homes.
- Payment and Availability Agreement – under this scheme an AHB makes units available for social housing for an agreed term, while the Local Authority identifies tenants and a rent level and makes payments to the AHB on a regular basis.



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- Mortgage to Rent Scheme – this scheme assists homeowners having trouble in paying their mortgage in switching from owning their home to renting it as a social housing tenant of an AHB, with ownership of the home transferring to the AHB.

All of these mechanisms and schemes will continue to be used by the Council and AHBs to deliver social housing to meet existing housing needs. While meeting housing need remains a considerable challenge, ambitious targets have been set through **Rebuilding Ireland** and Limerick City and County Council will continue to increase social housing delivery in line with this strategy and the forthcoming **Housing For All** strategy (forthcoming; see Section 5.3.2 below).

### 5.3.1.2 Specialist provision support

The Council provides accommodation specifically for specific groups such as the Travelling Community and for people with specific housing needs such as people with disabilities and the homeless. Existing and forecast need for housing provision on the basis of specialist requirements has been set out in Section 4.4.5 above.

In most cases, new social housing for persons with specific needs such as disability, age, homelessness, and other needs will be delivered through local authority or AHB housing delivery schemes as outlined above. Limerick City and County Council owns and operates housing catering to the needs of diverse groups of people and works to allocate housing that is suitable for individual needs. Some AHBs also specialise in provision of housing for specific types of need, such as disability/long-term illness, the elderly, and the homeless.

One of the nine key strategic aims of the **National Housing Strategy for People with a Disability 2011 - 2016** is to “*support people with a disability to live independently in their own homes and communities, where appropriate*” (p. 7). This reflects the vital importance of independent living for many people with disabilities and an aspiration to promote accessibility and provide equitable design options. To help meet this aspiration, Limerick City and County Council operates a **Housing Adaptation Grant for People with a Disability** to assist people with a disability to make alterations or modifications to their own homes, which will allow for the adaptation of their homes to their needs. Under this scheme (which can apply to owner-occupied, privately rented, and social housing) the Council will fund alterations such as the provision of access ramps, downstairs toilet facilities, stair-lifts, accessible showers, adaptations to facilitate wheelchair access, extensions, and other works. The Council also operates a **Mobility Aids Grant** to enable older people and/or people with a disability to improve access to their home, and a **Housing Aid for Older People Grant** to assist older people in carry out essential repairs so that they can continue to live in their own home.

Additional supports for persons with disabilities are also provided by the Health Service Executive (HSE) to enable people to live in their own home as independently as possible, including personal assistance services, home support, day services, respite services, and full- and part-time residential services provided by the HSE or other disability organisations.

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Under the provisions of the **Housing (Traveller Accommodation) Act 1998** all local authorities are required to prepare, adopt and implement a **Traveller Accommodation Programme (TAP)** to meet the accommodation needs of the indigenous Traveller community. The current TAP for Limerick City and County covers the period 2019-2024 and sets out strategies for providing Traveller accommodation and support. It sets out existing Traveller accommodation provision across Limerick and assesses existing need. 159 families were assessed as in need of accommodation as of May 2019 as well as an additional 80 families residing in Traveller specific local authority accommodation in Limerick Metropolitan District also seeking support in the form of upgraded accommodation or a transfer to alternative accommodation. It projects need across the Programme period, with an estimated 60 additional families projected as potentially seeking accommodation assistance from the Council between 2019 and 2024. The Programme proposes that 105 families will be assisted with new or improved accommodation across various delivery streams, including general housing supports and Traveller-specific accommodation options through a programme of improvements across a number of Traveller accommodation sites in Limerick City and County.

### 5.3.1.3 Local Authority support through leases with private landlords

Local authorities can also meet housing needs through arranging short or long-term leases with private landlords for properties. Households can receive support by way of either the **Housing Assistance Payment (HAP)** or the **Rental Accommodation Scheme (RAS)**.

HAP is a scheme introduced in 2014 for people who have a long-term housing need and who qualify for social housing support. It is administered by local authorities and will eventually replace RAS. Under the HAP scheme, the applicant finds appropriate private rented accommodation (within specific caps) and the local authority then pays the market rent to landlord directly, with the tenant paying a rent to the local authority based on the differential rent scheme used for social housing.

The RAS caters for the accommodation needs of persons in receipt of rent supplement who are assessed as having a long-term housing need. Unlike for HAP, under RAS the tenancy is negotiated by the local authority.

RAS and HAP have formed an increasingly important part of the social and affordable housing landscape in recent years and are expected to meet the housing needs of a significant number of households in Limerick, including under targets set by the **Rebuilding Ireland** initiative.

### 5.3.2 Delivery methods and targets

**Rebuilding Ireland** is an initiative by the Government to tackle the housing crisis and to deliver new homes. Its five pillars include *Pillar 2 'Accelerate Social Housing'*.

**Rebuilding Ireland** aims to increase social housing provision through a range of delivery mechanisms, including direct delivery of new homes by local authorities and

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AHBs, acquisition and leasing of new homes, and the use of the HAP Scheme and RAS. **Rebuilding Ireland** sets out ambitious targets for each local authority, including a target of 1,365 homes for Limerick City and County Council over the period 2018-2021. The latest targets for 2021 are for 441 new-build social homes, 10 units delivered through acquisitions, and 83 units delivered through leasing. The most recent year for which full delivery data is available is 2020.

Social housing output under **Rebuilding Ireland** nationwide suffered a slowdown in 2020 due to the effects of the COVID-19 Pandemic, with national new-build, acquisition, and leasing output falling from 10,007 in 2019 to 7,827 in 2020. This slowdown is mirrored in Limerick, which saw 190 new social homes delivered under new-build, acquisition and leasing streams in 2020 (as shown in Table 5.3 below) compared to 263 in 2019. A further 530 households were accommodated under the RAS and HAP schemes in 2020, a slight drop from 557 in 2019.

**Table 5.3: Delivery under Rebuilding Ireland streams, 2020**

Rebuilding Ireland streams	Limerick City and County
<b>Build</b>	<b>107</b>
<i>(Local Authority New Build)</i>	<i>19</i>
<i>(AHB New Build)</i>	<i>68</i>
<i>(Part V New Build)</i>	<i>20</i>
<b>Acquisition</b>	<b>25</b>
<b>Leasing</b>	<b>58</b>
<b>Build, Acquisition, Leasing Total</b>	<b>193</b>
<b>HAP and RAS</b>	<b>530</b>
<b>All Streams</b>	<b>723</b>

Source: Rebuilding Ireland/Department of Housing, Local Government and Heritage, .

The most recent data on ongoing social housing construction under **Rebuilding Ireland** was published in October 2020.<sup>27</sup> It indicates that as of Q2 2020 a total of 364 new social homes have been delivered across Limerick across 46 schemes. This includes 19 regeneration schemes primarily in Limerick City. A further 913 planned units were recorded as in the delivery pipeline at various stages of the approval process from capital appraisal to construction, including 375 units on projects recorded as on-site and under construction.

**Rebuilding Ireland** is due to conclude in 2021 and is expected to be replaced by a new plan named **Housing for All** (forthcoming). This strategy will seek to deliver 50,000 new social homes to 2025 and will set new delivery targets for local authorities. While Limerick City and County Council will endeavour to meet these targets over the course of this Housing Strategy, these have not yet been published at time of writing.

<sup>27</sup> Social Housing Construction Projects Status Report, Q2 2020, Department of Housing: <https://rebuildingireland.ie/news/minister-obrien-publishes-social-housing-construction-status-report-for-q2-2020/>

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### 5.3.3 Regeneration, urban revitalisation, and meeting housing need

Urban regeneration will play a crucial role in delivering new homes in Limerick and in Limerick City in particular. The regeneration of Limerick City has been identified as a key priority in national, regional and local policy including the NPF and RSES. The **Limerick 2030** plan identified capacity for at least 1,000 new homes in the city centre, while the Limerick Development Plan 2022-2028 has set a housing target for the City and Suburbs of 11,274 units.

#### *Regeneration Areas*

There are four statutory regeneration areas identified in the **Limerick Regeneration Framework Implementation Plan** – Moyross, St. Mary's Park/King's Island, Southill, and Ballinacurra Weston. The Regeneration Framework aims to revitalise these areas so that they become more attractive neighbourhoods that can contribute to Limerick's overall success as a thriving city. A key aim is the diversification of tenure in these areas in order to counteract undue segregation in housing between people of different social backgrounds and incomes. This will also be pursued in order to tackle concentrations of social deprivation in the regeneration areas and to tackle social stigmatisation. As a result, a key aim in these areas will be providing new homes for private ownership and private rental, with social housing provision focused on upgrading or replacing existing homes.

#### *Urban renewal and development*

Urban renewal and development in Limerick City will also be a major national priority over the Strategy period. The provision of new social and affordable homes on brownfield sites in Limerick City will be an important means of meeting need for social and affordable housing, while having regard to existing social conditions and the need to ensure counteract undue segregation in housing between people of different social backgrounds and incomes. Major sites and areas that will see housing delivery over the plan period include Colbert Station Quarter and the wider Georgian city centre.

One important means of delivering this housing will be through the Land Development Agency (LDA). The LDA is a State-sponsored body established to coordinate land within State control for more optimal uses where appropriate, with a focus on the provision of housing and providing a stronger supply of housing land in urban centres. The LDA is due to be placed on a stronger statutory footing through pending legislation. Among other powers, this legislation will strengthen the LDA's goal of increasing the supply of social and affordable housing, with a set percentage of housing provided on relevant public land being reserved for social and affordable housing including new and emerging affordable tenures.<sup>28</sup>

AHBs and Limerick City and County Council as well as the private sector will also play important roles in delivering new homes on major urban sites in Limerick City. The Council has successfully applied for funding for several projects in Limerick City under

<sup>28</sup> At time of writing, the draft Land Development Agency Bill has set this percentage at 50%.

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the national Urban Regeneration and Development Fund (URDF), including schemes to renew vacant or underutilised homes in the Georgian city centre. New and refurbished housing provision including social and affordable housing will continue to play an important role in revitalising Limerick City.

## 5.4 Conclusion: meeting future requirements

Section 4 set out the overall housing requirements for Limerick over the strategy period based on the HNDA analysis undertaken. The outputs of this analysis are summarised below. This forecasts that there will be a total social and affordable housing requirement of **3,107** households over the strategy period 2022-2028, amounting to 19.9% of new anticipated households over the period. This need will be proportionally highest in Limerick City and Suburbs and lowest in Adare-Rathkeale.

**Table 5.4: Summary of social and affordable housing requirements 2022-2028**

Area	No. of Additional Anticipated Households	Social (and affordable) housing requirement	Housing Shortfall (%)
Limerick City and Suburbs	11,274	2,300	20.4%
Limerick MD (Remainder)	582	119	20.4%
Adare-Rathkeale MD	1,019	199	19.5%
Newcastle West MD	1,382	226	16.4%
Cappamore-Kilmallock MD	1,334	263	19.7%
<b>Limerick City and County Total</b>	<b>15,591</b>	<b>3,107</b>	<b>19.9%</b>

Source: KPMG Future Analytics.

Meeting this assessed forecast need (in addition to outstanding existing need) will be delivered by a combination of delivery methods as set out in this section. Limerick City and County Council will support the delivery of new social homes and affordable homes (where supported through subvention from central Government), both directly and through AHBs in the county. New social and affordable homes will be delivered through direct builds (using a range of funding mechanisms including direct State supports), through acquisition arrangements, and through leasing arrangements. Housing needs will also be met through the provision of HAP and RAS tenancies, enabling households in need to access accommodation in the private rental sector at a rent they can afford. Section 6 sets out policies that will support the delivery of social and affordable housing to meet assessed need in Limerick over the strategy period, as well as supporting the broader delivery of sustainable planning and housing in Limerick.

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## **6 Policy objectives to deliver the Housing Strategy**

This housing strategy has reviewed existing and future housing needs in Limerick City and County, setting out an evidence base for the Limerick Development Plan 2022-2028 to plan for sustainable and affordable housing over the strategy period.

This section sets out policy principles and objectives to support Limerick City and County Council to plan for and deliver new housing through the Limerick Development Plan 2022-2028. These are informed by the analysis of the housing context in Limerick as set out in this Strategy.

### **6.1 Principles to guide the Limerick Housing Strategy policy objectives**

This section sets out key principles to ensure that housing policy for Limerick over the strategy period is robust. Housing delivery over the strategy period and beyond will take place in the context of overlapping challenges of delivering enough homes for a growing population, tackling climate change, and improving the social and economic wellbeing of communities. Housing policy must help to deliver sustainable development and meet the NPF's National Strategic Outcomes. Therefore, in order to reflect these wider challenges, the policy objectives of this Housing Strategy are guided by the following broad principles:

- To deliver sustainable development through the provision of attractive and suitable new homes, promoting compact growth, environmental and climate resilience, and strong cities, towns, and villages with good access to amenities, jobs, and services.
- To provide high-quality housing that meets the needs of Limerick's diverse people of all backgrounds, circumstances, and incomes, and that promotes strong and mixed communities.
- To support regeneration in Limerick City and in towns and villages in Limerick County, and to promote strong, attractive, vibrant, and socially inclusive places.
- To provide flexibility to meet needs and new circumstances that arise over the strategy period and beyond.
- To support the democratic role of Limerick City and County Council and of local communities in Limerick to shape future housing and development.

The following policy objectives have been drafted in accordance with these principles to guide and support sustainable housing delivery through effective spatial planning by Limerick City and County Council.



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## 6.2 Policy objectives for the Limerick Housing Strategy 2022-2028

It is the objective of Limerick City and County Council:	
PO1	To provide new homes to meet expected future housing requirements in the City and County as identified in the HNDA and Housing Supply Target. A Housing Supply Target of 15,591 homes will be pursued over the plan period to meet requirements as a result of forecast housing demand. New homes shall be provided in a planned and coordinated manner in accordance with the aims and policies of the Core Strategy, the RSES, Limerick/Shannon MASP, and the National Planning Framework.
PO2	To aim for housing to be available to meet the needs of people of all needs and incomes in Limerick, with an appropriate mix of housing sizes, types, and tenures in suitable locations.
PO3	To promote the efficient use of the existing housing stock in the City and County, through proactive measures including the promotion of private downsizing schemes to facilitate owner-occupiers who may wish to transfer to a Council/AHB-managed elderly housing scheme more suitable to their needs, and promoting the subdivision of existing larger dwellings into smaller ones in a manner consistent with planning policy to meet demand for 1 and 2 bedroom properties.
PO4	To provide for existing unmet housing need as identified by the Limerick City and County Council social housing needs assessment through the provision of social and affordable housing using a range of delivery mechanisms including direct delivery by the Council, delivery through Approved Housing Bodies, and through short- and long-term leasing arrangements organised by the Council with private landlords.
PO5	<p>To provide social and affordable housing to meet forecasted new future housing need over the plan period as identified in the HNDA. The Council will endeavour to deliver a further 3,107 social and affordable housing units over the plan period 2022-2028 to meet forecasted need as resources allow.</p> <p>New social and affordable housing units shall be delivered having regard to the wider aims and policies of the Limerick Development Plan and in line with regional policy and government objectives and targets, including the need to deliver sustainable and compact growth and a diverse mix of housing types and tenures. Social and affordable housing shall be delivered through a range of mechanisms including provision directly by the Council, by Approved Housing Bodies, and through short- and long-term tenancies arranged by the Council with private landlords.</p>
PO6	To require that 10% of lands zoned for residential use, or for a mixture of residential and other uses, be reserved for social housing in accordance

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	with the <b>Urban Regeneration and Housing Act 2015</b> and <b>Part V of the Planning and Development Act 2000 (as amended)</b> . Any subsequent amendments to the legal requirement to deliver this housing during the lifetime of this Strategy will be complied with. Delivery of 'Part V' housing shall be in accordance with relevant legislation and national guidelines. Where possible, the Council will aim to pursue 'Part V' housing through the acquisition of units on-site.
PO7	To support high-quality design in new housing and promote housing that is attractive, safe, and adapted to the needs of existing and future households including future household sizes.
PO8	To promote and provide housing appropriate to the needs of the elderly and persons with disabilities. The Council shall support and promote the use of Universal Design principles, adaptable housing design and Lifetime Homes in new housing developments to meet the needs of diverse groups and an aging population. New residential schemes shall ensure that a minimum of 15% of dwellings are designed to the National Disability Authority's UD++ standard.
PO9	To endeavour that new housing delivery over the strategy period shall deliver sustainable development in Limerick and achieve targets for compact growth and regeneration under the NPF, RSES and Limerick/Shannon MASP, including the requirement that at least 50% of all new homes in Limerick City and Suburbs and at least 30% of all new homes in other settlements be delivered within the existing built-up footprint.
PO10	To endeavour that new housing delivery over the strategy period shall support urban renewal and shall strengthen the roles and viability of Limerick City and of towns and villages in Limerick County. The council will endeavour that new housing delivery support identified regeneration priorities in Limerick City, address social deprivation and inequality, and counteract undue segregation in housing between persons of different social backgrounds. The Council shall work with relevant bodies including the Land Development Agency, central government, AHBs, private housing providers, and community groups to ensure that housing delivery meets urban regeneration priorities.
PO11	To support the delivery of regeneration in identified areas of Limerick City in accordance with the Limerick Regeneration Framework Implementation Plan. This includes: <ul style="list-style-type: none"> <li>Continuing to ensure need for housing generated by housing refurbishment, replacements and overcrowded is met within each regeneration area</li> <li>Ensuring that sites for replacement housing are well-located within walking distance of district centres and service/community hubs</li> </ul>

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	<ul style="list-style-type: none"> <li>Ensuring that no new additional social rental housing tenants from outside the regeneration areas will be introduced into the regeneration areas except for those families displaced out of the areas who wish to move back to the regeneration areas</li> <li>Promoting social and income mix and tenure diversification through the development of suitable new private and affordable housing (including affordable and intermediate tenures such as Cost Rental and affordable purchase housing)</li> </ul>
PO12	To ensure that new social and affordable turnkey housing delivery promotes social and tenure mix. New large-scale turnkey housing (of more than 10 units) built for the Council or AHBs shall ensure a tenure mix of 30% Social Rented (including general social homes and specialist provision), 20% Private (for ownership or rental), and 50% Affordable (including homes for Affordable Purchase, Cost Rental, and New Build Incremental Scheme).
PO13	To ensure that turnkey and leasing proposals for residential social-rental use within areas defined as 'very disadvantaged' and 'extremely disadvantaged' by the Pobal HP Deprivation Index are discouraged, in order to counteract undue segregation in housing between persons of different social backgrounds and incomes.
PO14	To plan for the sustainable provision of single housing in the countryside in accordance with the NPF through the Development Plan, having regard for potential need for single housing in the Countryside as set out in the HNDA as well as existing and forthcoming national and regional policy and guidance and the viability of smaller towns and rural settlements.
PO15	To support the development of sustainable housing in rural areas through the promotion of self-build units on Council-owned serviced building plots, supported through appropriate measures and discounts to enable affordable self-build mortgages for eligible households.
PO16	To support high-quality design in new housing and promote housing that is attractive, safe, and adaptable to needs of existing and future households including future household sizes. The Council shall also support innovative constructions methods to deliver sustainable and flexible housing.
PO17	To support the creation of attractive and vibrant places through the renovation and re-use of obsolete, vacant and derelict homes. The Council shall incentivise bringing empty homes into use through various means including the application of a vacant site levy in accordance with the <b>Urban Regeneration and Housing Act 2015</b> and the use of compulsory purchase measures where necessary. The Council shall also promote the conversion of vacant properties into new social and affordable homes through schemes including the Repair and Leasing Scheme, the Buy and Renew Scheme, and long-term leasing. The Council shall endeavour to promote these schemes and encourage owners of vacant properties to

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	avail of these schemes, directly or in co-operation with Approved Housing Bodies.
PO18	To promote the design and delivery of environmentally sustainable and energy efficient housing, including through the refurbishment and upgrading of existing stock. The Council shall support housing design that contributes to climate resilience and climate mitigation, including innovative low-carbon construction methods and the reduction of embodied energy in newly built homes.
PO19	To support the provision of purpose-built student accommodation in appropriate locations and of appropriate design (including adequate communal facilities and external communal space) as set out in the Development Plan, to meet demand for student housing in accordance with the <b>National Student Accommodation Strategy</b> (2017) and any subsequent updates. Applications for change of use from student housing to any other form of housing shall be resisted without adequate demonstration that an over-provision of student housing exists.
PO20	To support the provision of housing suited to the needs of the Travelling community and implement the <b>Limerick City and County Council Traveller Accommodation Programme 2019-2024</b> (including through meeting the housing needs of 105 families over the period of the Programme) and subsequent Programmes.
PO21	To continue to support means of preventing homelessness and providing pathways out of homelessness for households, working in co-operation with public and voluntary bodies and central government.
PO22	To support the on-going monitoring and review of the HNDA as appropriate in accordance with any forthcoming guidance on HNDA methodology issued by the Department of Housing, Local Government and Heritage.

## 4 Appendix - Housing Need Demand Assessment

### 4.1 Section 28 Housing Demand in Limerick County

As outlined in Sections 1.4 of the Housing Strategy, the 'Housing Supply Target Methodology' Guidelines (December 2020) set a methodology for the application of population and housing projections into Local Authority plan processes. Limerick City and County Council have accordingly provided calculations of Housing Supply Targets to be applied by KPMG FA in this Housing Strategy and HNDA for the period 2022-2028. The calculations of the housing supply targets are set out in detail below.

**Table 4-1 Projected Housing Demand in Limerick for the Plan Period**

	Limerick HST	Total Households	No. Years	Annual Average Households
A	ESRI NPF scenario projected new household demand 2017 to end Q2 2028	21,013	11.5	1,827
B	Actual new housing supply 2017 to end Q2 2022 (estimated future delivery projected pro rata from year to date)	2,840	5.5	516
C	Homeless households (latest data), and unmet demand as at most recent Census	461	-	-
D	Plan Housing Demand = Total (A-B+C) (Projected ESRI NPF demand - new completions) = Unmet demand	18,634	6	3,106
E	Potential adjustment 1 to end 2026 portion of plan period to facilitate convergence to NPF strategy (where justified)	Adjusted Total Demand	-	Mid-point between ESRI NPF and baseline scenarios to Q2 2028 in lieu of A above
E1	ESRI Baseline scenario projected new household demand 2017, to Q4 2026	12,233	10	1,223
E2	ESRI NPF scenario projected new household demand 2027 - Q2 2028	2,693	1.5	-
E3	Mid-point between ESRI NPF (A - E2) and baseline scenarios to Q4 2026 (E1)	15,277	10	1,528
E4	Adjusted Total Demand calculation based on E2 + E3 in lieu of A above... (E2+E3-B) +C	15,591	6	2,598

## 4.2 Income Analysis

**Table 4-2 Strategic Planning Area derived incomes, disposable and gross income adaptors**

ED Derived Incomes		Relative Income Difference	Total Income (2017)	Disposable Income (2018*)	Total Income Per Person - State (2017)	Disposable Income Per Person - State (2018*)
Limerick City	42,837	-3.4%	30,261	22,271	1.035	1.036
Limerick Metro (Excl. City)	50,168	13.1%	35,439	26,082	1.212	1.213
Newcastle West MD	40,996	-7.6%	28,959	21,313	0.990	0.992
Cappamore-Kilmallock MD	43,069	-2.9%	30,424	22,392	1.041	1.042
Rathkeale-Adare MD	49,947	12.6%	35,283	25,967	1.207	1.208

\*2018 Provisional disposable income

## 4.3 Annual Disposable Income per Decile

**Table 4-3 Annual disposable income per decile in Limerick City**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€13,633	€14,110	€14,505	€14,882	€15,269	€15,666	€16,074
2nd Decile	€22,550	€23,339	€23,993	€24,617	€25,257	€25,913	€26,587
3rd Decile	€32,398	€33,532	€34,471	€35,368	€36,287	€37,231	€38,199
4th Decile	€41,284	€42,729	€43,926	€45,068	€46,239	€47,442	€48,675
5th Decile	€50,520	€52,288	€53,752	€55,150	€56,583	€58,055	€59,564
6th Decile	€60,203	€62,310	€64,055	€65,720	€67,429	€69,182	€70,981
7th Decile	€71,046	€73,532	€75,591	€77,557	€79,573	€81,642	€83,765
8th Decile	€83,648	€86,575	€88,999	€91,313	€93,688	€96,123	€98,623
9th Decile	€100,849	€104,378	€107,301	€110,091	€112,953	€115,890	€118,903
10th Decile	€151,769	€157,081	€161,480	€165,678	€169,986	€174,405	€178,940

**Table 4-4 Annual disposable income per decile in Limerick Metro**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€15,966	€16,525	€16,987	€17,429	€17,882	€18,347	€18,824
2nd Decile	€26,409	€27,333	€28,098	€28,829	€29,579	€30,348	€31,137
3rd Decile	€37,943	€39,271	€40,370	€41,420	€42,497	€43,602	€44,735
4th Decile	€48,349	€50,041	€51,442	€52,780	€54,152	€55,560	€57,005
5th Decile	€59,165	€61,236	€62,950	€64,587	€66,266	€67,989	€69,757
6th Decile	€70,505	€72,973	€75,016	€76,966	€78,967	€81,020	€83,127
7th Decile	€83,203	€86,115	€88,527	€90,828	€93,190	€95,613	€98,099
8th Decile	€97,962	€101,390	€104,229	€106,939	€109,720	€112,572	€115,499
9th Decile	€118,106	€122,240	€125,663	€128,930	€132,282	€135,722	€139,250
10th Decile	€177,741	€183,962	€189,112	€194,029	€199,074	€204,250	€209,561



**Table 4-5 Annual disposable income per decile in Newcastle West MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€13,047	€13,504	€13,882	€14,243	€14,613	€14,993	€15,383
2nd Decile	€21,580	€22,336	€22,961	€23,558	€24,171	€24,799	€25,444
3rd Decile	€31,005	€32,091	€32,989	€33,847	€34,727	€35,630	€36,556
4th Decile	€39,509	€40,892	€42,037	€43,130	€44,251	€45,402	€46,582
5th Decile	€48,348	€50,040	€51,441	€52,778	€54,151	€55,559	€57,003
6th Decile	€57,614	€59,631	€61,301	€62,894	€64,530	€66,207	€67,929
7th Decile	€67,991	€70,371	€72,341	€74,222	€76,152	€78,132	€80,163
8th Decile	€80,051	€82,853	€85,173	€87,387	€89,660	€91,991	€94,382
9th Decile	€96,513	€99,891	€102,688	€105,358	€108,097	€110,907	€113,791
10th Decile	€145,244	€150,328	€154,537	€158,555	€162,677	€166,907	€171,246

**Table 4-6 Annual disposable income per decile in Cappamore-Kilmallock MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€13,707	€14,187	€14,584	€14,963	€15,352	€15,751	€16,161
2nd Decile	€22,672	€23,466	€24,123	€24,750	€25,393	€26,054	€26,731
3rd Decile	€32,574	€33,714	€34,658	€35,559	€36,484	€37,432	€38,405
4th Decile	€41,508	€42,960	€44,163	€45,312	€46,490	€47,698	€48,939
5th Decile	€50,793	€52,571	€54,043	€55,448	€56,890	€58,369	€59,887
6th Decile	€60,529	€62,647	€64,401	€66,076	€67,794	€69,556	€71,365
7th Decile	€71,430	€73,930	€76,000	€77,976	€80,004	€82,084	€84,218
8th Decile	€84,101	€87,044	€89,481	€91,808	€94,195	€96,644	€99,157
9th Decile	€101,395	€104,944	€107,882	€110,687	€113,565	€116,517	€119,547
10th Decile	€152,591	€157,932	€162,354	€166,575	€170,906	€175,349	€179,909

**Table 4-7 Annual disposable income per decile in Adare-Rathkeale MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€15,896	€16,452	€16,913	€17,352	€17,803	€18,266	€18,741
2nd Decile	€26,292	€27,213	€27,975	€28,702	€29,448	€30,214	€30,999
3rd Decile	€37,775	€39,097	€40,192	€41,237	€42,309	€43,409	€44,538
4th Decile	€48,136	€49,820	€51,215	€52,547	€53,913	€55,315	€56,753
5th Decile	€58,904	€60,966	€62,673	€64,302	€65,974	€67,689	€69,449
6th Decile	€70,194	€72,651	€74,685	€76,627	€78,619	€80,663	€82,761
7th Decile	€82,837	€85,736	€88,136	€90,428	€92,779	€95,191	€97,666
8th Decile	€97,530	€100,943	€103,770	€106,468	€109,236	€112,076	€114,990
9th Decile	€117,586	€121,701	€125,109	€128,362	€131,699	€135,123	€138,636
10th Decile	€176,957	€183,151	€188,279	€193,174	€198,197	€203,350	€208,637

## 4.4

### Monthly Disposable Income per Decile

**Table 4-8 Monthly disposable income per Decile in Limerick City**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€1,136	€1,176	€1,209	€1,240	€1,272	€1,306	€1,339
2nd Decile	€1,879	€1,945	€1,999	€2,051	€2,105	€2,159	€2,216
3rd Decile	€2,700	€2,794	€2,873	€2,947	€3,024	€3,103	€3,183
4th Decile	€3,440	€3,561	€3,660	€3,756	€3,853	€3,953	€4,056
5th Decile	€4,210	€4,357	€4,479	€4,596	€4,715	€4,838	€4,964
6th Decile	€5,017	€5,192	€5,338	€5,477	€5,619	€5,765	€5,915
7th Decile	€5,920	€6,128	€6,299	€6,463	€6,631	€6,803	€6,980
8th Decile	€6,971	€7,215	€7,417	€7,609	€7,807	€8,010	€8,219
9th Decile	€8,404	€8,698	€8,942	€9,174	€9,413	€9,658	€9,909
10th Decile	€12,647	€13,090	€13,457	€13,807	€14,165	€14,534	€14,912

**Table 4-9 Monthly disposable income per decile in Limerick Metro**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€1,330	€1,377	€1,416	€1,452	€1,490	€1,529	€1,569
2nd Decile	€2,201	€2,278	€2,342	€2,402	€2,465	€2,529	€2,595
3rd Decile	€3,162	€3,273	€3,364	€3,452	€3,541	€3,633	€3,728
4th Decile	€4,029	€4,170	€4,287	€4,398	€4,513	€4,630	€4,750
5th Decile	€4,930	€5,103	€5,246	€5,382	€5,522	€5,666	€5,813
6th Decile	€5,875	€6,081	€6,251	€6,414	€6,581	€6,752	€6,927
7th Decile	€6,934	€7,176	€7,377	€7,569	€7,766	€7,968	€8,175
8th Decile	€8,163	€8,449	€8,686	€8,912	€9,143	€9,381	€9,625
9th Decile	€9,842	€10,187	€10,472	€10,744	€11,024	€11,310	€11,604
10th Decile	€14,812	€15,330	€15,759	€16,169	€16,590	€17,021	€17,463

**Table 4-10 Monthly disposable income per decile in Newcastle West MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€1,087	€1,125	€1,157	€1,187	€1,218	€1,249	€1,282
2nd Decile	€1,798	€1,861	€1,913	€1,963	€2,014	€2,067	€2,120
3rd Decile	€2,584	€2,674	€2,749	€2,821	€2,894	€2,969	€3,046
4th Decile	€3,292	€3,408	€3,503	€3,594	€3,688	€3,783	€3,882
5th Decile	€4,029	€4,170	€4,287	€4,398	€4,513	€4,630	€4,750
6th Decile	€4,801	€4,969	€5,108	€5,241	€5,377	€5,517	€5,661
7th Decile	€5,666	€5,864	€6,028	€6,185	€6,346	€6,511	€6,680
8th Decile	€6,671	€6,904	€7,098	€7,282	€7,472	€7,666	€7,865
9th Decile	€8,043	€8,324	€8,557	€8,780	€9,008	€9,242	€9,483
10th Decile	€12,104	€12,527	€12,878	€13,213	€13,556	€13,909	€14,271

**Table 4-11 Monthly disposable income per decile in Cappamore-Kilmallock MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€1,142	€1,182	€1,215	€1,247	€1,279	€1,313	€1,347
2nd Decile	€1,889	€1,955	€2,010	€2,062	€2,116	€2,171	€2,228
3rd Decile	€2,714	€2,809	€2,888	€2,963	€3,040	€3,119	€3,200
4th Decile	€3,459	€3,580	€3,680	€3,776	€3,874	€3,975	€4,078
5th Decile	€4,233	€4,381	€4,504	€4,621	€4,741	€4,864	€4,991
6th Decile	€5,044	€5,221	€5,367	€5,506	€5,649	€5,796	€5,947
7th Decile	€5,953	€6,161	€6,333	€6,498	€6,667	€6,840	€7,018
8th Decile	€7,008	€7,254	€7,457	€7,651	€7,850	€8,054	€8,263
9th Decile	€8,450	€8,745	€8,990	€9,224	€9,464	€9,710	€9,962
10th Decile	€12,716	€13,161	€13,529	€13,881	€14,242	€14,612	€14,992

**Table 4-12 Monthly disposable income per decile in Adare-Rathkeale MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€1,325	€1,371	€1,409	€1,446	€1,484	€1,522	€1,562
2nd Decile	€2,191	€2,268	€2,331	€2,392	€2,454	€2,518	€2,583
3rd Decile	€3,148	€3,258	€3,349	€3,436	€3,526	€3,617	€3,712
4th Decile	€4,011	€4,152	€4,268	€4,379	€4,493	€4,610	€4,729
5th Decile	€4,909	€5,080	€5,223	€5,359	€5,498	€5,641	€5,787
6th Decile	€5,850	€6,054	€6,224	€6,386	€6,552	€6,722	€6,897
7th Decile	€6,903	€7,145	€7,345	€7,536	€7,732	€7,933	€8,139
8th Decile	€8,127	€8,412	€8,647	€8,872	€9,103	€9,340	€9,583
9th Decile	€9,799	€10,142	€10,426	€10,697	€10,975	€11,260	€11,553
10th Decile	€14,746	€15,263	€15,690	€16,098	€16,516	€16,946	€17,386

## 4.5 Economic Outlook

This note has been prepared to set out the latest information in relation to the economic forecast which is used as part of the HNDA model to determine the need for housing at the relevant spatial boundaries within the administrative area.

Specifically, the economic forecast relates to Gross Domestic Product (GDP) which is used as part of the HNDA. 2016 is the baseline year in the HNDA model, therefore, historic GDP growth (%) since then has been gathered to support this analysis whilst GDP growth from this year forward and throughout the plan period have been estimated. Specifically, GDP growth has been applied to understand annual change in estimated household income per decile - a critical aspect of the HNDA model that has been prepared by KPMG - FA.

It should be noted that the information provided herein is correct at the time of writing and it is recognised that the ongoing COVID-19 global pandemic and associated impacts on the economy are subject to change. As such, the GDP growth estimates for 2020 onwards reflect the published data from those sources as outlined herein to reflect the latest insight on the macroeconomic situation. It is recommended that the full reports are reviewed in detail by the relevant personnel to understand the relevant assumptions and limitations of those forecasts that have been considered and used to support this HNDA.

### Data Sources

The following documents have been reviewed as part of this work to understand GDP growth:

- 2021 Outlook paper published by Davy in January 2021<sup>1</sup>;
- Q1 2021 Quarterly Bulletin published by the Central Bank of Ireland in January 2021<sup>2</sup>;
- Q4 2020 Economic Outlook published by IBEC in December 2020<sup>3</sup>;
- Quarterly Economic Commentary published by the ESRI in December 2020<sup>4</sup>;
- Autumn 2020 Economic Forecast published by the European Union in November 2020<sup>5</sup>; and
- IMF Outlook in October 2020<sup>6</sup>.

It should be noted that these data sources recognise the potential economic impacts of COVID-19 pandemic based on the latest situation at the time of publication whilst the first two documents are cognisant of the Brexit trade agreement that implemented from 1 January 2021. As such, relevant documents have been considered to reflect historic

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<sup>1</sup> <https://www.davy.ie/market-and-insights/insights/marketwatch/2021/outlook-2021/looking-past-the-pandemic.html>

<sup>2</sup> [https://www.centralbank.ie/publication/quarterly-bulletins/quarterly-bulletin-q1-2021?utm\\_medium=social&utm\\_source=CBI-LinkedIn&utm\\_campaign=q1&utm\\_content=44216](https://www.centralbank.ie/publication/quarterly-bulletins/quarterly-bulletin-q1-2021?utm_medium=social&utm_source=CBI-LinkedIn&utm_campaign=q1&utm_content=44216)

<sup>3</sup> <https://www.ibec.ie/influencing-for-business/economy-and-tax/quarterly-economic-outlook-q4-2020>

<sup>4</sup> <https://www.esri.ie/publications/quarterly-economic-commentary-winter-2020>

<sup>5</sup> [https://ec.europa.eu/info/business-economy-euro/economic-performance-and-forecasts/economic-performance-country/ireland/economic-forecast-ireland\\_en](https://ec.europa.eu/info/business-economy-euro/economic-performance-and-forecasts/economic-performance-country/ireland/economic-forecast-ireland_en)

<sup>6</sup> <https://www.imf.org/en/Countries/IRL#countrydata>

economic growth, whilst all are considered to provide an accurate estimate of future economic growth based on the latest available evidence from the relevant authorities.

## Economic Forecast

In the first instance, a review of the historic GDP growth was undertaken to establish the rates during 2017 – 2019 (i.e. from the baseline). The published data indicates that national GDP growth was 8.1% in 2017, 8.2% in 2018 and 5.5% in 2019 respectively and hence these rates of GDP growth are applied in the HNDA model.

It should also be noted that the most recent national accounts for Ireland were published in December 2020<sup>7</sup> and provide an indication of the impact of COVID-19 in 2020. During the first quarter of 2020 the quarterly change in GDP was determined to be 1.2%<sup>8</sup>, whilst this was determined to be -6.1% in the second quarter of 2020<sup>9</sup> (i.e. a contraction of the economy) and 11.1% in the third quarter of 2020<sup>7</sup>. This equates to 8.1% increase in real GDP when compared to the third quarter of 2019. The Information and Communication sector made the most positive contribution to the third quarter result, rising by 33.6% year-on-year. Industry (excluding Construction) exhibited an increase of 13.2% compared with the same quarter of 2019 with Agriculture growing by 10.6%. All other sectors declined year-on-year with the Arts and Entertainment sector exhibiting the sharpest decline (-76.2%).

The information set out in Table 4-13 relates to estimated GDP growth in 2020 and forecasted GDP growth thereafter (i.e. from 2021 onwards) based on the latest available data.

**Table 4-13 Forecasted GDP growth (2020 – 2025)**

Source	2020	2021	2022	2023	2024	2025
EU Autumn 2020 Forecast	-2.3% <sup>10</sup>	2.9%	2.6%			
IMF Outlook	-3.0% <sup>10</sup>	4.9%	4.3%	3.5%	2.8%	2.6%
ESRI Economic Quarterly (Q4 2020)	3.4% <sup>10</sup>	4.9%				
IBEC Q4 2020 Outlook	0.8% <sup>10</sup>	5.3%				
Central Bank Q1 2021 Bulletin	2.5%	3.8%	4.6%			
Davys Outlook 2021	3.0%	3.8%				

On this basis, the following forecast GDP growth rates have, with the supporting rationale, are currently being applied within the Housing Strategy and associated HNDA:

- **2020:** 2.8% GDP growth) which is the average of the Central Bank and Davys economic forecasts as they reflect the latest estimations.
- **2021:** 4.3% GDP growth which aligns with the latest forecasts as set out above.
- **2022:** 3.8% GDP growth which aligns with the latest forecasts
- **2023:** 3.5% GDP growth which aligns with the IMF outlook<sup>6</sup>
- **2024:** 2.8% GDP growth which aligns with the IMF outlook<sup>6</sup>

<sup>7</sup> <https://www.cso.ie/en/releasesandpublications/er/na/quarterlynationalaccountsquarter32020/>

<sup>8</sup> <https://www.cso.ie/en/releasesandpublications/er/na/quarterlynationalaccountsquarter12020final/>

<sup>9</sup> <https://www.cso.ie/en/releasesandpublications/er/na/quarterlynationalaccountsquarter22020/>

<sup>10</sup> Excluded as more recent information is available as the Central Bank of Ireland and Davy's Outlook was published in January 2021 whilst all others were released in October – December 2020.

— **2025 onwards:** 2.6% GDP growth which aligns with the IMF outlook<sup>6</sup> and represents conservative tapering for the remainder of the plan period.

### Conclusion

The national economy has been greatly impacted by COVID-19 pandemic. However, this is a fluid situation with new information related to the economic forecast constantly emerging.

## 4.6 Household Mortgage Capacity

**Table 4-14 Household Mortgage Capacity per Decile in Limerick City**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€47,801	€49,474	€50,860	€52,182	€53,539	€54,931	€56,359
2nd Decile	€79,968	€82,767	€85,084	€87,296	€89,566	€91,895	€94,284
3rd Decile	€116,004	€120,065	€123,426	€126,635	€129,928	€133,306	€136,772
4th Decile	€151,801	€157,114	€161,513	€165,713	€170,021	€174,442	€178,977
5th Decile	€192,949	€199,703	€205,294	€210,632	€216,108	€221,727	€227,492
6th Decile	€238,556	€246,905	€253,818	€260,418	€267,189	€274,135	€281,263
7th Decile	€291,423	€301,623	€310,068	€318,130	€326,401	€334,888	€343,595
8th Decile	€355,370	€367,808	€378,107	€387,938	€398,024	€408,373	€418,990
9th Decile	€453,248	€469,112	€482,247	€494,785	€507,650	€520,849	€534,391
10th Decile	€742,693	€768,687	€790,210	€810,756	€831,835	€853,463	€875,653

**Table 4-15 Household Mortgage Capacity per decile in Limerick Metro**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€55,981	€57,941	€59,563	€61,112	€62,701	€64,331	€66,003
2nd Decile	€93,652	€96,930	€99,644	€102,235	€104,893	€107,620	€110,418
3rd Decile	€135,855	€140,610	€144,547	€148,306	€152,162	€156,118	€160,177
4th Decile	€177,778	€184,000	€189,152	€194,070	€199,116	€204,293	€209,604
5th Decile	€225,968	€233,876	€240,425	€246,676	€253,090	€259,670	€266,421
6th Decile	€279,378	€289,156	€297,253	€304,981	€312,911	€321,046	€329,394
7th Decile	€341,292	€353,237	€363,128	€372,569	€382,256	€392,195	€402,392
8th Decile	€416,182	€430,749	€442,810	€454,323	€466,135	€478,255	€490,689
9th Decile	€530,809	€549,388	€564,771	€579,455	€594,520	€609,978	€625,837
10th Decile	€869,785	€900,227	€925,434	€949,495	€974,182	€999,510	€1,025,498



**Table 4-16 Household Mortgage Capacity per decile in Newcastle West MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€45,746	€47,347	€48,673	€49,939	€51,237	€52,569	€53,936
2nd Decile	€76,530	€79,208	€81,426	€83,543	€85,715	€87,944	€90,230
3rd Decile	€111,017	€114,902	€118,120	€121,191	€124,342	€127,575	€130,892
4th Decile	€145,274	€150,359	€154,569	€158,588	€162,711	€166,942	€171,282
5th Decile	€184,654	€191,117	€196,468	€201,576	€206,817	€212,194	€217,711
6th Decile	€228,299	€236,290	€242,906	€249,221	€255,701	€262,349	€269,170
7th Decile	€278,893	€288,655	€296,737	€304,452	€312,368	€320,489	€328,822
8th Decile	€340,091	€351,994	€361,850	€371,258	€380,911	€390,815	€400,976
9th Decile	€433,761	€448,942	€461,513	€473,512	€485,824	€498,455	€511,415
10th Decile	€710,761	€735,638	€756,235	€775,898	€796,071	€816,769	€838,005

**Table 4-17 Household Mortgage Capacity per decile in Cappamore-Kilmallock MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€48,060	€49,742	€51,135	€52,465	€53,829	€55,228	€56,664
2nd Decile	€80,401	€83,215	€85,545	€87,769	€90,051	€92,392	€94,794
3rd Decile	€116,632	€120,714	€124,095	€127,321	€130,631	€134,028	€137,512
4th Decile	€152,623	€157,965	€162,388	€166,610	€170,942	€175,386	€179,946
5th Decile	€193,994	€200,784	€206,406	€211,772	€217,278	€222,928	€228,724
6th Decile	€239,847	€248,242	€255,193	€261,828	€268,635	€275,620	€282,786
7th Decile	€293,000	€303,255	€311,747	€319,852	€328,168	€336,701	€345,455
8th Decile	€357,294	€369,799	€380,154	€390,038	€400,179	€410,583	€421,259
9th Decile	€455,702	€471,651	€484,858	€497,464	€510,398	€523,668	€537,284
10th Decile	€746,713	€772,848	€794,488	€815,145	€836,339	€858,083	€880,393

**Table 4-18 Household Mortgage Capacity per decile in Adare-Rathkeale MD**

Year	2022	2023	2024	2025	2026	2027	2028
1st Decile	€55,735	€57,685	€59,300	€60,842	€62,424	€64,047	€65,712
2nd Decile	€93,239	€96,503	€99,205	€101,784	€104,431	€107,146	€109,932
3rd Decile	€135,257	€139,991	€143,910	€147,652	€151,491	€155,430	€159,471
4th Decile	€176,994	€183,189	€188,318	€193,214	€198,238	€203,392	€208,680
5th Decile	€224,971	€232,845	€239,365	€245,589	€251,974	€258,525	€265,247
6th Decile	€278,147	€287,882	€295,942	€303,637	€311,531	€319,631	€327,942
7th Decile	€339,788	€351,680	€361,527	€370,927	€380,571	€390,466	€400,618
8th Decile	€414,348	€428,850	€440,858	€452,320	€464,080	€476,147	€488,526
9th Decile	€528,470	€546,966	€562,281	€576,900	€591,900	€607,289	€623,079
10th Decile	€865,951	€896,259	€921,354	€945,309	€969,888	€995,105	€1,020,977

## 4.7

### Projected Price Bands

Table 4-19 Projected price bands in Limerick City 2022-2028

Year	1st Band	2nd Band		3rd Band		4th Band		5th Band		6th Band		7th Band		8th Band
2020	€100,000	€100,001	€150,000	€150,001	€200,000	€200,001	€250,000	€250,001	€300,000	€300,001	€350,000	€350,001	€400,000	€400,001
2021	€105,519	€105,521	€158,279	€158,280	€211,039	€211,040	€263,799	€263,800	€316,558	€316,559	€369,318	€369,319	€422,078	€422,079
2022	€110,795	€110,797	€166,193	€166,194	€221,591	€221,592	€276,989	€276,990	€332,386	€332,387	€387,784	€387,785	€443,182	€443,183
2023	€115,781	€115,782	€173,672	€173,673	€231,562	€231,564	€289,453	€289,454	€347,344	€347,345	€405,234	€405,236	€463,125	€463,126
2024	€120,412	€120,414	€180,619	€180,620	€240,825	€240,826	€301,031	€301,032	€361,237	€361,239	€421,444	€421,445	€481,650	€481,651
2025	€124,627	€124,628	€186,940	€186,942	€249,254	€249,255	€311,567	€311,569	€373,881	€373,882	€436,194	€436,195	€498,508	€498,509
2026	€128,366	€128,367	€192,549	€192,550	€256,731	€256,733	€320,914	€320,916	€385,097	€385,098	€449,280	€449,281	€513,463	€513,464
2027	€131,575	€131,576	€197,362	€197,364	€263,150	€263,151	€328,937	€328,939	€394,725	€394,726	€460,512	€460,513	€526,300	€526,301
2028	€134,206	€134,208	€201,310	€201,311	€268,413	€268,414	€335,516	€335,517	€402,619	€402,620	€469,722	€469,724	€536,826	€536,827

Table 4-20 Projected price bands in Limerick Metro 2022-2028

Year	1st Band	2nd Band	3rd Band	4th Band	5th Band	6th Band	7th Band	8th Band						
2020	€100,000	€100,001	€150,000	€150,001	€200,000	€200,001	€250,000	€250,001	€300,000	€300,001	€350,000	€350,001	€400,000	€400,001
2021	€105,287	€105,289	€157,931	€157,932	€210,575	€210,576	€263,219	€263,220	€315,862	€315,863	€368,506	€368,507	€421,150	€421,151
2022	€110,552	€110,553	€165,828	€165,829	€221,104	€221,105	€276,380	€276,381	€331,655	€331,657	€386,931	€386,933	€442,207	€442,208
2023	€115,527	€115,528	€173,290	€173,291	€231,053	€231,054	€288,817	€288,818	€346,580	€346,581	€404,343	€404,344	€462,107	€462,108
2024	€120,148	€120,149	€180,222	€180,223	€240,295	€240,297	€300,369	€300,371	€360,443	€360,444	€420,517	€420,518	€480,591	€480,592
2025	€124,353	€124,354	€186,529	€186,531	€248,706	€248,707	€310,882	€310,883	€373,059	€373,060	€435,235	€435,236	€497,412	€497,413
2026	€128,083	€128,085	€192,125	€192,127	€256,167	€256,168	€320,209	€320,210	€384,250	€384,252	€448,292	€448,293	€512,334	€512,335
2027	€131,286	€131,287	€196,928	€196,930	€262,571	€262,572	€328,214	€328,215	€393,857	€393,858	€459,500	€459,501	€525,142	€525,144
2028	€133,911	€133,913	€200,867	€200,868	€267,823	€267,824	€334,778	€334,780	€401,734	€401,735	€468,690	€468,691	€535,645	€535,646

**Table 4-21 Projected price bands in Newcastle West MD 2022-2028**

Year	1st Band	2nd Band	3rd Band	4th Band	5th Band	6th Band	7th Band	8th Band						
2020	€100,000	€100,001	€150,000	€150,001	€200,000	€200,001	€250,000	€250,001	€300,000	€300,001	€350,000	€350,001	€400,000	€400,001
2021	€106,881	€106,882	€160,321	€160,322	€213,762	€213,763	€267,202	€267,203	€320,642	€320,643	€374,083	€374,084	€427,523	€427,524
2022	€113,828	€113,829	€170,742	€170,743	€227,656	€227,657	€284,570	€284,571	€341,484	€341,485	€398,398	€398,399	€455,312	€455,313
2023	€120,658	€120,659	€180,987	€180,988	€241,315	€241,317	€301,644	€301,646	€361,973	€361,974	€422,302	€422,303	€482,631	€482,632
2024	€127,294	€127,295	€190,941	€190,942	€254,588	€254,589	€318,235	€318,236	€381,882	€381,883	€445,529	€445,530	€509,176	€509,177
2025	€133,659	€133,660	€200,488	€200,489	€267,317	€267,319	€334,146	€334,148	€400,976	€400,977	€467,805	€467,806	€534,634	€534,636
2026	€139,673	€139,675	€209,510	€209,511	€279,346	€279,348	€349,183	€349,184	€419,020	€419,021	€488,856	€488,858	€558,693	€558,694
2027	€145,260	€145,262	€217,890	€217,892	€290,520	€290,522	€363,150	€363,152	€435,780	€435,782	€508,411	€508,412	€581,041	€581,042
2028	€150,344	€150,346	€225,516	€225,518	€300,689	€300,690	€375,861	€375,862	€451,033	€451,034	€526,205	€526,206	€601,377	€601,379

**Table 4-22 Projected price bands in Cappamore-Kilmallock MD 2022-2028**

Year	1st Band	2nd Band		3rd Band		4th Band		5th Band		6th Band		7th Band		8th Band
2020	€100,000	€100,001	€150,000	€150,001	€200,000	€200,001	€250,000	€250,001	€300,000	€300,001	€350,000	€350,001	€400,000	€400,001
2021	€106,630	€106,632	€159,946	€159,947	€213,261	€213,262	€266,576	€266,577	€319,891	€319,892	€373,207	€373,208	€426,522	€426,523
2022	€113,561	€113,563	€170,342	€170,343	€227,123	€227,124	€283,904	€283,905	€340,684	€340,685	€397,465	€397,466	€454,246	€454,247
2023	€120,375	€120,376	€180,563	€180,564	€240,750	€240,751	€300,938	€300,939	€361,125	€361,127	€421,313	€421,314	€481,500	€481,502
2024	€126,996	€126,997	€190,494	€190,495	€253,991	€253,993	€317,489	€317,491	€380,987	€380,988	€444,485	€444,486	€507,983	€507,984
2025	€133,346	€133,347	€200,018	€200,020	€266,691	€266,692	€333,364	€333,365	€400,037	€400,038	€466,709	€466,711	€533,382	€533,383
2026	€139,346	€139,347	€209,019	€209,021	€278,692	€278,694	€348,365	€348,367	€418,038	€418,040	€487,711	€487,713	€557,384	€557,386
2027	€144,920	€144,921	€217,380	€217,381	€289,840	€289,841	€362,300	€362,301	€434,760	€434,761	€507,220	€507,221	€579,680	€579,681
2028	€149,992	€149,994	€224,988	€224,990	€299,984	€299,986	€374,980	€374,982	€449,976	€449,978	€524,972	€524,974	€599,968	€599,970

**Table 4-23 Projected price bands in Adare-Rathkeale MD 2022-2028**

Year	1st Band	2nd Band	3rd Band	4th Band	5th Band	6th Band	7th Band	8th Band						
2020	€100,000	€100,001	€150,000	€150,001	€200,000	€200,001	€250,000	€250,001	€300,000	€300,001	€350,000	€350,001	€400,000	€400,001
2021	€103,255	€103,256	€154,882	€154,883	€206,510	€206,511	€258,137	€258,138	€309,765	€309,766	€361,392	€361,393	€413,019	€413,020
2022	€106,352	€106,354	€159,529	€159,530	€212,705	€212,706	€265,881	€265,882	€319,057	€319,059	€372,234	€372,235	€425,410	€425,411
2023	€109,277	€109,278	€163,916	€163,917	€218,554	€218,555	€273,193	€273,194	€327,832	€327,833	€382,470	€382,471	€437,109	€437,110
2024	€112,009	€112,010	€168,014	€168,015	€224,018	€224,019	€280,023	€280,024	€336,027	€336,028	€392,032	€392,033	€448,036	€448,038
2025	€114,529	€114,530	€171,794	€171,795	€229,059	€229,060	€286,323	€286,324	€343,588	€343,589	€400,853	€400,854	€458,117	€458,118
2026	€116,820	€116,821	€175,230	€175,231	€233,640	€233,641	€292,050	€292,051	€350,460	€350,461	€408,870	€408,871	€467,280	€467,281
2027	€119,156	€119,157	€178,734	€178,736	€238,313	€238,314	€297,891	€297,892	€357,469	€357,470	€417,047	€417,048	€476,625	€476,626
2028	€121,539	€121,541	€182,309	€182,310	€243,079	€243,080	€303,849	€303,850	€364,618	€364,619	€425,388	€425,389	€486,158	€486,159

## 4.8 Rental Analysis

**Table 4-24 Forecasted rental prices in Limerick City**

Year	One bed	Two bed	Three bed	Four plus bed
2020	€713	€950	€995	€1,216
2021	€749	€1,000	€1,047	€1,279
2022	€787	€1,050	€1,099	€1,343
2023	€822	€1,097	€1,149	€1,403
2024	€855	€1,141	€1,195	€1,459
2025	€885	€1,181	€1,236	€1,510
2026	€912	€1,216	€1,273	€1,556
2027	€934	€1,246	€1,305	€1,595
2028	€953	€1,271	€1,331	€1,627

**Table 4-25 Forecasted rental prices in Limerick Metro**

Year	One bed	Two bed	Three bed	Four plus bed
2020	€761	€946	€1,032	€1,258
2021	€795	€988	€1,078	€1,314
2022	€827	€1,028	€1,121	€1,366
2023	€856	€1,064	€1,161	€1,414
2024	€881	€1,096	€1,195	€1,457
2025	€903	€1,123	€1,225	€1,493
2026	€921	€1,146	€1,250	€1,523
2027	€940	€1,169	€1,275	€1,553
2028	€959	€1,192	€1,300	€1,584

**Table 4-26 Forecasted rental prices in Newcastle West MD**

Year	One bed	Two bed	Three bed	Four plus bed
2020	€448	€593	€715	€756
2021	€462	€611	€737	€779
2022	€476	€629	€759	€802
2023	€489	€647	€780	€824
2024	€501	€663	€799	€845
2025	€512	€678	€817	€864
2026	€523	€691	€834	€881
2027	€533	€705	€850	€899
2028	€544	€719	€867	€917

**Table 4-27 Forecasted rental prices in Cappamore-Kilmallock MD**

Year	One bed	Two bed	Three bed	Four plus bed
2020	€518	€685	€709	€873
2021	€533	€705	€730	€898
2022	€548	€725	€750	€923
2023	€561	€743	€769	€946
2024	€574	€759	€786	€968
2025	€585	€775	€802	€987
2026	€597	€790	€818	€1,007
2027	€609	€806	€834	€1,027
2028	€621	€822	€851	€1,047

**Table 4-28 Forecasted rental prices in Adare-Rathkeale MD**

Year	One bed	Two bed	Three bed	Four plus bed
2020	€707	€939	€978	€1,199
2021	€739	€982	€1,023	€1,254
2022	€772	€1,026	€1,069	€1,310
2023	€803	€1,067	€1,111	€1,363
2024	€831	€1,105	€1,150	€1,410
2025	€856	€1,138	€1,185	€1,453
2026	€878	€1,166	€1,214	€1,489
2027	€895	€1,189	€1,239	€1,519
2028	€913	€1,213	€1,263	€1,549



## 4.9

### Ownership Analysis

Table 4-29 Ownership analysis in Limerick City

Year	Range	No. of Additional Households That Qualify for a Mortgage	Running Total	Affordability Threshold	Household Price Band(s)	Upper Value of Price Band	No. of Households That Qualify for a Mortgage Able to Purchase at Upper Value	% of Housing Units Anticipated per Price Band	No. Housing Units Anticipated per Price Band	Housing Surplus (+) or Deficit (-) per Price Band
2022*	1st Decile	0	0	102,605	1st Band	110,795	0	20.5%	154	154
	2nd Decile	0	0	169,716	2nd Band, 3rd Band	221,591	89	42.7%	320	230
	3rd Decile	98	98	243,837	4th Band	276,989	86	18.2%	137	51
	4th Decile	98	197	310,713	5th Band	332,386	81	8.7%	65	-16
	5th Decile	96	293	380,223	6th Band	387,784	75	3.6%	27	-47
	6th Decile	93	386	453,099	7th Band, 8th Band	None	None	6.1%	46	-
	7th Decile	90	477	534,705						
	8th Decile	91	568	629,550						
	9th Decile	90	658	759,009						
	10th Decile	90	748	1,142,248						
		748						100.00%	748	371.73
2023	1st Decile	0	0	106,196	1st Band	115,781	0	20.5%	307	307
	2nd Decile	0	0	175,656	2nd Band, 3rd Band	231,562	180	42.7%	639	458
	3rd Decile	197	197	252,372	4th Band	289,453	173	18.2%	273	100
	4th Decile	196	393	321,588	5th Band	347,344	163	8.7%	130	-33
	5th Decile	193	585	393,530	6th Band	405,234	151	3.6%	55	-96
	6th Decile	187	772	468,957	7th Band, 8th Band	None	None	6.1%	92	-
	7th Decile	181	953	553,420						
	8th Decile	181	1,134	651,584						
	9th Decile	181	1,315	785,574						
	10th Decile	181	1,496	1,182,227						
		1,496						100.00%	1,496	737

2024	1st Decile	0	0	109,170	1st Band	120,412	0	20.5%	307	307
	2nd Decile	0	0	180,575	2nd Band	180,619	137	19.9%	298	161
	3rd Decile	197	197	259,438	3rd Band, 4th Band	301,031	221	41.1%	614	393
	4th Decile	196	393	330,593	5th Band	361,237	165	8.7%	130	-35
	5th Decile	193	585	404,549	6th Band	421,444	152	3.6%	55	-98
	6th Decile	187	772	482,088	7th Band, 8th Band	None	None	6.1%	92	-
	7th Decile	181	953	568,916						
	8th Decile	181	1,134	669,829						
	9th Decile	181	1,315	807,570						
	10th Decile	181	1,496	1,215,329						
		1,496						100.00%	1,496	728.89
2025	1st Decile	0	0	112,008	1st Band	124,627	0	20.5%	307	307
	2nd Decile	0	0	185,270	2nd Band	186,940	138	19.9%	298	160
	3rd Decile	197	197	266,183	3rd Band, 4th Band	311,567	223	41.1%	614	391
	4th Decile	196	393	339,188	5th Band	373,881	166	8.7%	130	-36
	5th Decile	193	585	415,067	6th Band	436,194	154	3.6%	55	-99
	6th Decile	187	772	494,622	7th Band	498,508	133	2.1%	32	-101
	7th Decile	181	953	583,707	8th Band	None	None	4.0%	60	-
	8th Decile	181	1,134	687,244						
	9th Decile	181	1,315	828,567						
	10th Decile	181	1,496	1,246,928						
		1,496						100.00%	1,496	622
2026	1st Decile	0	0	114,920	1st Band	128,366	0	20.5%	307	307
	2nd Decile	0	0	190,087	2nd Band	192,549	139	19.9%	298	159
	3rd Decile	197	197	273,104	3rd Band, 4th Band	320,914	224	41.1%	614	390
	4th Decile	196	393	348,007	5th Band	385,097	167	8.7%	130	-37
	5th Decile	193	585	425,859	6th Band	449,280	154	3.6%	55	-100
	6th Decile	187	772	507,482	7th Band	513,463	133	2.1%	32	-102
	7th Decile	181	953	598,884	8th Band	None	None	4.0%	60	-
	8th Decile	181	1,134	705,113						
	9th Decile	181	1,315	850,110						
	10th Decile	181	1,496	1,279,348						
		1,496						100.00%	1,496	618.69

2027	1st Decile	0	0	117,908	1st Band	131,575	0	20.5%	307	307
	2nd Decile	0	0	195,029	2nd Band	197,362	139	19.9%	298	159
	3rd Decile	197	197	280,205	3rd Band, 4th Band	328,937	223	41.1%	614	391
	4th Decile	196	393	357,055	5th Band	394,725	167	8.7%	130	-36
	5th Decile	193	585	436,932	6th Band	460,512	154	3.6%	55	-100
	6th Decile	187	772	520,677	7th Band	526,300	133	2.1%	32	-101
	7th Decile	181	953	614,455	8th Band	None	None	4.0%	60	-
	8th Decile	181	1,134	723,446						
	9th Decile	181	1,315	872,213						
	10th Decile	181	1,496	1,312,611						
		1,496						100.00%	1,496	619
2028*	1st Decile	0	0	120,974	1st Band	134,206	0	20.5%	154	154
	2nd Decile	0	0	200,100	2nd Band	201,310	69	19.9%	149	80
	3rd Decile	98	98	287,490	3rd Band, 4th Band	335,516	111	41.1%	307	196
	4th Decile	98	197	366,339	5th Band	402,619	83	8.7%	65	-18
	5th Decile	96	293	448,292	6th Band	469,722	77	3.6%	27	-49
	6th Decile	93	386	534,215	7th Band	536,826	66	2.1%	16	-50
	7th Decile	90	477	630,431	8th Band	None	None	4.0%	30	-
	8th Decile	91	568	742,255						
	9th Decile	90	658	894,890						
	10th Decile	90	748	1,346,739						
		748						100.00%	748	312.30

**Table 4-30 Ownership analysis in Limerick Metro**

Year	Range	No. of Additional Households That Qualify for a Mortgage	Running Total	Affordability Threshold	Household Price Band(s)	Upper Value of Price Band	No. of Households That Qualify for a Mortgage Able to Purchase at Upper Value	% of Housing Units Anticipated per Price Band	No. Housing Units Anticipated per Price Band	Housing Surplus (+) or Deficit (-) per Price Band
2022*	1st Decile	0	0	120,163	1st Band, 2nd Band	165,828	0	15.7%	6	6
	2nd Decile	0	0	198,759	3rd Band	221,104	4	19.2%	8	4
	3rd Decile	5	5	285,564	4th Band, 5th Band	331,655	5	34.9%	14	8
	4th Decile	5	10	363,884	6th Band	386,931	4	9.6%	4	0
	5th Decile	5	15	445,288	7th Band, 8th Band	None	None	20.5%	8	-
	6th Decile	5	20	530,634						
	7th Decile	5	25	626,206						
	8th Decile	5	30	737,281						
	9th Decile	5	34	888,893						
	10th Decile	5	39	1,337,713						
		39						100.00%	39	17.74
2023	1st Decile	0	0	124,369	1st Band, 2nd Band	173,290	0	15.7%	12	12
	2nd Decile	0	0	205,715	3rd Band	231,053	8	19.2%	15	7
	3rd Decile	10	10	295,558	4th Band, 5th Band	346,580	11	34.9%	27	16
	4th Decile	10	20	376,620	6th Band	404,343	8	9.6%	7	0
	5th Decile	10	30	460,873	7th Band	462,107	7	8.9%	7	0
	6th Decile	10	40	549,207	8th Band	None	None	11.6%	9	-
	7th Decile	9	49	648,123						
	8th Decile	9	59	763,086						
	9th Decile	9	68	920,004						
	10th Decile	9	77	1,384,533						
		77						100.00%	77	35

2024	1st Decile	0	0	127,851	1st Band, 2nd Band	180,222	0	15.7%	12	12
	2nd Decile	0	0	211,475	3rd Band	240,295	8	19.2%	15	7
	3rd Decile	10	10	303,834	4th Band, 5th Band	360,443	11	34.9%	27	16
	4th Decile	10	20	387,165	6th Band	420,517	8	9.6%	7	-1
	5th Decile	10	30	473,777	7th Band	480,591	7	8.9%	7	0
	6th Decile	10	40	564,584	8th Band	None	None	11.6%	9	-
	7th Decile	9	49	666,270						
	8th Decile	9	59	784,452						
	9th Decile	9	68	945,764						
	10th Decile	9	77	1,423,300						
		77						100.00%	77	34.28
2025	1st Decile	0	0	131,175	1st Band, 2nd Band	186,529	0	15.7%	12	12
	2nd Decile	0	0	216,973	3rd Band	248,706	8	19.2%	15	7
	3rd Decile	10	10	311,734	4th Band, 5th Band	373,059	11	34.9%	27	16
	4th Decile	10	20	397,231	6th Band	435,235	8	9.6%	7	-1
	5th Decile	10	30	486,095	7th Band	497,412	7	8.9%	7	0
	6th Decile	10	40	579,264	8th Band	None	None	11.6%	9	-
	7th Decile	9	49	683,593						
	8th Decile	9	59	804,848						
	9th Decile	9	68	970,354						
	10th Decile	9	77	1,460,306		None				
		77						100.00%	77	34
2026	1st Decile	0	0	134,586	1st Band, 2nd Band	192,125	0	15.7%	12	12
	2nd Decile	0	0	222,615	3rd Band	256,167	8	19.2%	15	7
	3rd Decile	10	10	319,839	4th Band	320,209	8	20.0%	15	8
	4th Decile	10	20	407,559	5th Band, 6th Band	448,292	11	24.6%	19	8
	5th Decile	10	30	498,734	7th Band	512,334	7	8.9%	7	0
	6th Decile	10	40	594,324	8th Band	None	None	11.6%	9	-
	7th Decile	9	49	701,367						
	8th Decile	9	59	825,774						
	9th Decile	9	68	995,584						
	10th Decile	9	77	1,498,274		None				
		77						100.00%	77	33.85

2027	1st Decile	0	0	138,085	1st Band, 2nd Band	196,928	0	15.7%	12	12
	2nd Decile	0	0	228,403	3rd Band	262,571	8	19.2%	15	7
	3rd Decile	10	10	328,154	4th Band	328,214	8	20.0%	15	8
	4th Decile	10	20	418,156	5th Band, 6th Band	459,500	11	24.6%	19	8
	5th Decile	10	30	511,701	7th Band	525,142	7	8.9%	7	0
	6th Decile	10	40	609,777	8th Band	None	None	11.6%	9	-
	7th Decile	9	49	719,602						
	8th Decile	9	59	847,244						
	9th Decile	9	68	1,021,469						
	10th Decile	9	77	1,537,229						
		77						100.00%	77	34
2028*	1st Decile	0	0	141,675	1st Band2nd Band	200,867	0	15.7%	6	6
	2nd Decile	0	0	234,341	3rd Band	267,823	4	19.2%	8	3
	3rd Decile	5	5	336,686	4th Band, 5th Band	401,734	6	34.9%	14	8
	4th Decile	5	10	429,028	6th Band	468,690	4	9.6%	4	0
	5th Decile	5	15	525,005	7th Band	535,645	4	8.9%	3	0
	6th Decile	5	20	625,631	8th Band	None	None	11.6%	5	-
	7th Decile	5	25	738,312						
	8th Decile	5	30	869,272						
	9th Decile	5	34	1,048,027						
	10th Decile	5	39	1,577,197						
		39						100.00%	39	17.22



**Table 4-31 Ownership analysis in Newcastle West MD**

Year	Range	No. of Additional Households That Qualify for a Mortgage	Running Total	Affordability Threshold	Household Price Band(s)	Upper Value of Price Band	No. of Households That Qualify for a Mortgage Able to Purchase at Upper Value	% of Housing Units Anticipated per Price Band	No. Housing Units Anticipated per Price Band	Housing Surplus (+) or Deficit (-) per Price Band
2022*	1st Decile	0	0	98,194	1st Band	113,828	0	26.7%	24	24
	2nd Decile	0	0	162,419	2nd Band	170,742	9	30.5%	28	19
	3rd Decile	12	12	233,354	3rd Band, 4th Band	284,570	14	34.1%	31	17
	4th Decile	12	24	297,354	5th Band	341,484	11	5.6%	5	-6
	5th Decile	12	36	363,875	6th Band	398,398	10	2.4%	2	-8
	6th Decile	11	47	433,618	7th Band	455,312	8	0.3%	0	-8
	7th Decile	11	58	511,716	8th Band	None	None	0.5%	0	-
	8th Decile	11	69	602,483						
	9th Decile	11	80	726,376						
	10th Decile	11	92	1,093,138						
		92						100.00%	92	39.23
2023	1st Decile	0	0	101,630	1st Band	120,658	0	26.7%	49	49
	2nd Decile	0	0	168,104	2nd Band	180,987	18	30.5%	56	38
	3rd Decile	24	24	241,521	3rd Band, 4th Band	301,644	29	34.1%	62	33
	4th Decile	24	48	307,762	5th Band	361,973	22	5.6%	10	-12
	5th Decile	24	72	376,611	6th Band	422,302	20	2.4%	4	-16
	6th Decile	23	95	448,795	7th Band	482,631	17	0.3%	1	-17
	7th Decile	22	117	529,626	8th Band	None	None	0.5%	1	-
	8th Decile	22	139	623,570						
	9th Decile	22	161	751,799						
	10th Decile	22	183	1,131,398						
		183						100.00%	183	76

2024	1st Decile	0	0	104,476	1st Band	127,294	0	26.7%	49	49
	2nd Decile	0	0	172,811	2nd Band	190,941	19	30.5%	56	37
	3rd Decile	24	24	248,284	3rd Band	254,588	20	24.1%	44	24
	4th Decile	24	48	316,379	4th Band	318,235	20	10.0%	18	-2
	5th Decile	24	72	387,156	5th Band, 6th Band	445,529	32	8.0%	15	-18
	6th Decile	23	95	461,361	7th Band	509,176	18	0.3%	1	-17
	7th Decile	22	117	544,455	8th Band	None	None	0.5%	1	-
	8th Decile	22	139	641,030						
	9th Decile	22	161	772,849						
	10th Decile	22	183	1,163,077						
		183						100.00%	183	73.15
2025	1st Decile	0	0	107,192	1st Band	133,659	0	26.7%	49	49
	2nd Decile	0	0	177,304	2nd Band	200,488	19	30.5%	56	37
	3rd Decile	24	24	254,739	3rd Band	267,317	21	24.1%	44	24
	4th Decile	24	48	324,605	4th Band	334,146	21	10.0%	18	-2
	5th Decile	24	72	397,222	5th Band	400,976	20	5.6%	10	-10
	6th Decile	23	95	473,356	6th Band, 7th Band	534,634	32	2.7%	5	-27
	7th Decile	22	117	558,611	8th Band	None	None	0.5%	1	-
	8th Decile	22	139	657,697						
	9th Decile	22	161	792,943						
	10th Decile	22	183	1,193,317						
		183						100.00%	183	71
2026	1st Decile	0	0	109,979	1st Band	139,673	0	26.7%	42	42
	2nd Decile	0	0	181,914	2nd Band	209,510	0	30.5%	48	48
	3rd Decile	0	0	261,362	3rd Band	279,346	20	24.1%	38	18
	4th Decile	24	24	333,045	4th Band	349,183	21	10.0%	16	-5
	5th Decile	24	48	407,550	5th Band	419,020	20	5.6%	9	-11
	6th Decile	23	70	485,663	6th Band	488,856	18	2.4%	4	-14
	7th Decile	22	93	573,135	7th Band, 8th Band	None	None	0.8%	1	-
	8th Decile	22	115	674,797						
	9th Decile	22	137	813,560						
	10th Decile	22	159	1,224,343						
		159						100.00%	159	78.84

2027	1st Decile	0	0	112,839	1st Band	145,260	0	26.7%	42	42
	2nd Decile	0	0	186,644	2nd Band	217,890	0	30.5%	48	48
	3rd Decile	0	0	268,158	3rd Band	290,520	20	24.1%	38	18
	4th Decile	24	24	341,704	4th Band	363,150	21	10.0%	16	-5
	5th Decile	24	48	418,146	5th Band	435,780	20	5.6%	9	-11
	6th Decile	23	70	498,291	6th Band	508,411	18	2.4%	4	-15
	7th Decile	22	93	588,037	7th Band, 8th Band	None	None	0.8%	1	-
	8th Decile	22	115	692,341						
	9th Decile	22	137	834,712						
	10th Decile	22	159	1,256,176				100.00%	159	78
2028*		159								
	1st Decile	0	0	115,773	1st Band	150,344	0	26.7%	21	21
	2nd Decile	0	0	191,496	2nd Band	225,516	0	30.5%	24	24
	3rd Decile	0	0	275,130	3rd Band	300,689	10	24.1%	19	9
	4th Decile	12	12	350,588	4th Band	375,861	11	10.0%	8	-3
	5th Decile	12	24	429,018	5th Band	451,033	10	5.6%	4	-6
	6th Decile	11	35	511,246	6th Band	526,205	9	2.4%	2	-7
	7th Decile	11	46	603,326	7th Band, 8th Band	None	None	0.8%	1	-
	8th Decile	11	57	710,342						
	9th Decile	11	68	856,415						
	10th Decile	11	80	1,288,836				100.00%	80	38.53
		80								

**Table 4-32 Ownership analysis in Cappamore-Kilmallock MD**

Year	Range	No. of Additional Households That Qualify for a Mortgage	Running Total	Affordability Threshold	Household Price Band(s)	Upper Value of Price Band	No. of Households That Qualify for a Mortgage Able to Purchase at Upper Value	% of Housing Units Anticipated per Price Band	No. Housing Units Anticipated per Price Band	Housing Surplus (+) or Deficit (-) per Price Band
2022*	1st Decile	0	0	103,161	1st Band	113,561	0	30.9%	27	27
	2nd Decile	0	0	170,635	2nd Band, 3rd Band	227,123	11	43.0%	38	27
	3rd Decile	12	12	245,157	4th Band	283,904	10	11.8%	10	0
	4th Decile	12	23	312,395	5th Band	340,684	10	7.5%	7	-3
	5th Decile	11	35	382,281	6th Band	397,465	9	3.0%	3	-6
	6th Decile	11	46	455,552	7th Band8th Band	None	None	3.8%	3	-
	7th Decile	11	56	537,600						
	8th Decile	11	67	632,958						
	9th Decile	11	78	763,118						
	10th Decile	11	88	1,148,432						
		88						100.00%	88	45.20
2023	1st Decile	0	0	106,771	1st Band	120,375	0	30.9%	55	55
	2nd Decile	0	0	176,607	2nd Band	180,563	17	22.7%	40	24
	3rd Decile	23	23	253,738	3rd Band, 4th Band	300,938	27	32.2%	57	30
	4th Decile	23	46	323,329	5th Band	361,125	20	7.5%	13	-7
	5th Decile	23	69	395,661	6th Band	421,313	18	3.0%	5	-13
	6th Decile	22	91	471,496	7th Band	481,500	16	2.0%	4	-12
	7th Decile	21	113	556,416	8th Band	None	None	1.8%	3	-
	8th Decile	21	134	655,112						
	9th Decile	21	155	789,827						
	10th Decile	21	177	1,188,627						
		177						100.00%	177	76

2024	1st Decile	0	0	109,761	1st Band	126,996	0	30.9%	55	55
	2nd Decile	0	0	181,552	2nd Band	190,494	17	22.7%	40	23
	3rd Decile	23	23	260,843	3rd Band, , 4th Band	317,489	27	32.2%	57	29
	4th Decile	23	46	332,383	5th Band	380,987	20	7.5%	13	-7
	5th Decile	23	69	406,739	6th Band	444,485	19	3.0%	5	-14
	6th Decile	22	91	484,698	7th Band	507,983	16	2.0%	4	-13
	7th Decile	21	113	571,996	8th Band	None	None	1.8%	3	-
	8th Decile	21	134	673,455						
	9th Decile	21	155	811,942						
	10th Decile	21	177	1,221,909						
		177						100.00%	177	73.60
2025	1st Decile	0	0	112,615	1st Band	133,346	0	30.9%	55	55
	2nd Decile	0	0	186,272	2nd Band	200,018	17	22.7%	40	23
	3rd Decile	23	23	267,624	3rd Band, 4th Band	333,364	28	32.2%	57	29
	4th Decile	23	46	341,024	5th Band	400,037	21	7.5%	13	-8
	5th Decile	23	69	417,314	6th Band	466,709	19	3.0%	5	-14
	6th Decile	22	91	497,300	7th Band	533,382	17	2.0%	4	-13
	7th Decile	21	113	586,867	8th Band	None	None	1.8%	3	-
	8th Decile	21	134	690,965						
	9th Decile	21	155	833,053						
	10th Decile	21	177	1,253,678						
		177						100.00%	177	71
2026	1st Decile	0	0	115,543	1st Band	139,346	0	30.9%	55	55
	2nd Decile	0	0	191,116	2nd Band	209,019	18	22.7%	40	22
	3rd Decile	23	23	274,583	3rd Band	278,692	19	20.4%	36	17
	4th Decile	23	46	349,891	4th Band, 5th Band	418,038	31	19.3%	34	3
	5th Decile	23	69	428,165	6th Band	487,711	20	3.0%	5	-14
	6th Decile	22	91	510,230	7th Band	557,384	17	2.0%	4	-13
	7th Decile	21	113	602,126	8th Band	None	None	1.8%	3	-
	8th Decile	21	134	708,930						
	9th Decile	21	155	854,712						
	10th Decile	21	177	1,286,274						
		177						100.00%	177	69.36

2027	1st Decile	0	0	118,547	1st Band	144,920	0	30.9%	55	55
	2nd Decile	0	0	196,085	2nd Band	217,380	18	22.7%	40	22
	3rd Decile	23	23	281,722	3rd Band	289,840	20	20.4%	36	16
	4th Decile	23	46	358,988	4th Band	362,300	20	11.8%	21	1
	5th Decile	23	69	439,297	5th Band, 6th Band	507,220	31	10.4%	18	-13
	6th Decile	22	91	523,496	7th Band	579,680	17	2.0%	4	-14
	7th Decile	21	113	617,781	8th Band	None	None	1.8%	3	-
	8th Decile	21	134	727,362						
	9th Decile	21	155	876,935						
	10th Decile	21	177	1,319,717						
		177						100.00%	177	68
2028*	1st Decile	0	0	121,629	1st Band	149,992	0	30.9%	27	27
	2nd Decile	0	0	201,183	2nd Band	224,988	9	22.7%	20	11
	3rd Decile	12	12	289,047	3rd Band	299,984	10	20.4%	18	8
	4th Decile	12	23	368,322	4th Band	374,980	10	11.8%	10	1
	5th Decile	11	35	450,719	5th Band, 6th Band	524,972	16	10.4%	9	-7
	6th Decile	11	46	537,107	7th Band	599,968	9	2.0%	2	-7
	7th Decile	11	56	633,844	8th Band	None	None	1.8%	2	-
	8th Decile	11	67	746,273						
	9th Decile	11	78	899,735						
	10th Decile	11	88	1,354,030						
		88						100.00%	88	33.51



**Table 4-33 Ownership analysis in Adare-Rathkeale MD**

Year	Range	No. of Additional Households That Qualify for a Mortgage	Running Total	Affordability Threshold	Household Price Band(s)	Upper Value of Price Band	No. of Households That Qualify for a Mortgage Able to Purchase at Upper Value	% of Housing Units Anticipated per Price Band	No. Housing Units Anticipated per Price Band	Housing Surplus (+) or Deficit (-) per Price Band
2022*	1st Decile	0	0	119,634	1st Band, 2nd Band	159,529	0	37.4%	25	25
	2nd Decile	0	0	197,882	3rd Band	212,705	7	15.7%	11	4
	3rd Decile	9	9	284,305	4th Band, 5th Band	319,057	9	30.4%	21	12
	4th Decile	9	18	362,280	6th Band	372,234	7	5.5%	4	-3
	5th Decile	9	26	443,325	7th Band, 8th Band	None	None	11.0%	7	-
	6th Decile	8	35	528,295						
	7th Decile	8	43	623,445						
	8th Decile	8	51	734,031						
	9th Decile	8	59	884,975						
	10th Decile	8	68	1,331,817						
		68						100.00%	68	37.98
2023	1st Decile	0	0	123,821	1st Band, 2nd Band	163,916	0	37.4%	51	51
	2nd Decile	0	0	204,808	3rd Band	218,554	13	15.7%	21	8
	3rd Decile	18	18	294,255	4th Band, 5th Band	327,832	18	30.4%	41	23
	4th Decile	18	36	374,959	6th Band	382,470	13	5.5%	7	-6
	5th Decile	17	53	458,841	7th Band, 8th Band	None	None	11.0%	15	-
	6th Decile	17	70	546,786						
	7th Decile	16	86	645,266						
	8th Decile	16	103	759,722						
	9th Decile	16	119	915,949						
	10th Decile	16	135	1,378,430						
		135						100.00%	135	76

2024	1st Decile	0	0	127,288	1st Band2nd Band	168,014	0	37.4%	51	51
	2nd Decile	0	0	210,543	3rd Band	224,018	13	15.7%	21	8
	3rd Decile	18	18	302,495	4th Band5th Band	336,027	18	30.4%	41	23
	4th Decile	18	36	385,458	6th Band	392,032	13	5.5%	7	-6
	5th Decile	17	53	471,689	7th Band8th Band	None	None	11.0%	15	-
	6th Decile	17	70	562,096						
	7th Decile	16	86	663,333						
	8th Decile	16	103	780,994						
	9th Decile	16	119	941,595						
	10th Decile	16	135	1,417,026						
		135						100.00%	135	76.40
2025	1st Decile	0	0	130,597	1st Band2nd Band	171,794	0	37.4%	51	51
	2nd Decile	0	0	216,017	3rd Band	229,059	13	15.7%	21	8
	3rd Decile	18	18	310,359	4th Band5th Band	343,588	18	30.4%	41	23
	4th Decile	18	36	395,480	6th Band	400,853	13	5.5%	7	-6
	5th Decile	17	53	483,952	7th Band8th Band	None	None	11.0%	15	-
	6th Decile	17	70	576,710						
	7th Decile	16	86	680,580						
	8th Decile	16	103	801,300						
	9th Decile	16	119	966,077						
	10th Decile	16	135	1,453,869						
		135						100.00%	135	77
2026	1st Decile	0	0	133,993	1st Band2nd Band	175,230	0	37.4%	51	51
	2nd Decile	0	0	221,633	3rd Band	233,640	13	15.7%	21	8
	3rd Decile	18	18	318,429	4th Band5th Band	350,460	18	30.4%	41	23
	4th Decile	18	36	405,763	6th Band	408,870	13	5.5%	7	-5
	5th Decile	17	53	496,535	7th Band8th Band	None	None	11.0%	15	-
	6th Decile	17	70	591,705						
	7th Decile	16	86	698,275						
	8th Decile	16	103	822,134						
	9th Decile	16	119	991,195						
	10th Decile	16	135	1,491,670						
		135						100.00%	135	76.81

2027	1st Decile	0	0	137,477	1st Band2nd Band	178,734	0	37.4%	51	51
	2nd Decile	0	0	227,396	3rd Band	238,313	13	15.7%	21	8
	3rd Decile	18	18	326,708	4th Band5th Band	357,469	18	30.4%	41	24
	4th Decile	18	36	416,313	6th Band	417,047	13	5.5%	7	-5
	5th Decile	17	53	509,445	7th Band8th Band	None	None	11.0%	15	-
	6th Decile	17	70	607,089						
	7th Decile	16	86	716,430						
	8th Decile	16	103	843,509						
	9th Decile	16	119	1,016,966						
	10th Decile	16	135	1,530,453						
		135						100.00%	135	77
2028*	1st Decile	0	0	141,051	1st Band2nd Band	182,309	7	37.4%	29	22
	2nd Decile	9	9	233,308	3rd Band	243,079	6	15.7%	12	6
	3rd Decile	9	18	335,202	4th Band5th Band	364,618	10	30.4%	23	13
	4th Decile	9	27	427,137	6th Band7th Band	486,158	10	8.9%	7	-3
	5th Decile	9	35	522,691	8th Band	None	None	7.6%	6	-
	6th Decile	8	44	622,873						
	7th Decile	8	52	735,058						
	8th Decile	8	60	865,441						
	9th Decile	8	68	1,043,407						
	10th Decile	8	77	1,570,245						
		77						100.00%	77	37.84

## 4.10 Household Affordability

**Table 4-34 Approximate affordable house price per decile in Limerick City**

Decile	2022	2023	2024	2025	2026	2027	2028
1st Decile	€102,605	€106,196	€109,170	€112,008	€114,920	€117,908	€120,974
2nd Decile	€169,716	€175,656	€180,575	€185,270	€190,087	€195,029	€200,100
3rd Decile	€243,837	€252,372	€259,438	€266,183	€273,104	€280,205	€287,490
4th Decile	€310,713	€321,588	€330,593	€339,188	€348,007	€357,055	€366,339
5th Decile	€380,223	€393,530	€404,549	€415,067	€425,859	€436,932	€448,292
6th Decile	€453,099	€468,957	€482,088	€494,622	€507,482	€520,677	€534,215
7th Decile	€534,705	€553,420	€568,916	€583,707	€598,884	€614,455	€630,431
8th Decile	€629,550	€651,584	€669,829	€687,244	€705,113	€723,446	€742,255
9th Decile	€759,009	€785,574	€807,570	€828,567	€850,110	€872,213	€894,890
10th Decile	€1,142,248	€1,182,227	€1,215,329	€1,246,928	€1,279,348	€1,312,611	€1,346,739

**Table 4-35 Approximate affordable house price per decile in Limerick Metro**

Decile	2022	2023	2024	2025	2026	2027	2028
1st Decile	€120,163	€124,369	€127,851	€131,175	€134,586	€138,085	€141,675
2nd Decile	€198,759	€205,715	€211,475	€216,973	€222,615	€228,403	€234,341
3rd Decile	€285,564	€295,558	€303,834	€311,734	€319,839	€328,154	€336,686
4th Decile	€363,884	€376,620	€387,165	€397,231	€407,559	€418,156	€429,028
5th Decile	€445,288	€460,873	€473,777	€486,095	€498,734	€511,701	€525,005
6th Decile	€530,634	€549,207	€564,584	€579,264	€594,324	€609,777	€625,631
7th Decile	€626,206	€648,123	€666,270	€683,593	€701,367	€719,602	€738,312
8th Decile	€737,281	€763,086	€784,452	€804,848	€825,774	€847,244	€869,272
9th Decile	€888,893	€920,004	€945,764	€970,354	€995,584	€1,021,469	€1,048,027
10th Decile	€1,337,713	€1,384,533	€1,423,300	€1,460,306	€1,498,274	€1,537,229	€1,577,197

**Table 4-36 Approximate affordable house price per decile in Newcastle West MD**

Decile	2022	2023	2024	2025	2026	2027	2028
1st Decile	€98,194	€101,630	€104,476	€107,192	€109,979	€112,839	€115,773
2nd Decile	€162,419	€168,104	€172,811	€177,304	€181,914	€186,644	€191,496
3rd Decile	€233,354	€241,521	€248,284	€254,739	€261,362	€268,158	€275,130
4th Decile	€297,354	€307,762	€316,379	€324,605	€333,045	€341,704	€350,588
5th Decile	€363,875	€376,611	€387,156	€397,222	€407,550	€418,146	€429,018
6th Decile	€433,618	€448,795	€461,361	€473,356	€485,663	€498,291	€511,246
7th Decile	€511,716	€529,626	€544,455	€558,611	€573,135	€588,037	€603,326
8th Decile	€602,483	€623,570	€641,030	€657,697	€674,797	€692,341	€710,342
9th Decile	€726,376	€751,799	€772,849	€792,943	€813,560	€834,712	€856,415
10th Decile	€1,093,138	€1,131,398	€1,163,077	€1,193,317	€1,224,343	€1,256,176	€1,288,836

**Table 4-37 Approximate affordable house price per decile in Cappamore-Kilmallock MD**

Decile	2022	2023	2024	2025	2026	2027	2028
1st Decile	€103,161	€106,771	€109,761	€112,615	€115,543	€118,547	€121,629
2nd Decile	€170,635	€176,607	€181,552	€186,272	€191,116	€196,085	€201,183
3rd Decile	€245,157	€253,738	€260,843	€267,624	€274,583	€281,722	€289,047
4th Decile	€312,395	€323,329	€332,383	€341,024	€349,891	€358,988	€368,322
5th Decile	€382,281	€395,661	€406,739	€417,314	€428,165	€439,297	€450,719
6th Decile	€455,552	€471,496	€484,698	€497,300	€510,230	€523,496	€537,107
7th Decile	€537,600	€556,416	€571,996	€586,867	€602,126	€617,781	€633,844
8th Decile	€632,958	€655,112	€673,455	€690,965	€708,930	€727,362	€746,273
9th Decile	€763,118	€789,827	€811,942	€833,053	€854,712	€876,935	€899,735
10th Decile	€1,148,432	€1,188,627	€1,221,909	€1,253,678	€1,286,274	€1,319,717	€1,354,030

**Table 4-38 Approximate affordable house price per decile in Adare-Rathkeale MD**

Decile	2022	2023	2024	2025	2026	2027	2028
<i>1st Decile</i>	€119,634	€123,821	€127,288	€130,597	€133,993	€137,477	€141,051
<i>2nd Decile</i>	€197,882	€204,808	€210,543	€216,017	€221,633	€227,396	€233,308
<i>3rd Decile</i>	€284,305	€294,255	€302,495	€310,359	€318,429	€326,708	€335,202
<i>4th Decile</i>	€362,280	€374,959	€385,458	€395,480	€405,763	€416,313	€427,137
<i>5th Decile</i>	€443,325	€458,841	€471,689	€483,952	€496,535	€509,445	€522,691
<i>6th Decile</i>	€528,295	€546,786	€562,096	€576,710	€591,705	€607,089	€622,873
<i>7th Decile</i>	€623,445	€645,266	€663,333	€680,580	€698,275	€716,430	€735,058
<i>8th Decile</i>	€734,031	€759,722	€780,994	€801,300	€822,134	€843,509	€865,441
<i>9th Decile</i>	€884,975	€915,949	€941,595	€966,077	€991,195	€1,016,966	€1,043,407
<i>10th Decile</i>	€1,331,817	€1,378,430	€1,417,026	€1,453,869	€1,491,670	€1,530,453	€1,570,245



## 4.11 Residential Price Outlook

This memo has been prepared to reflect the latest information in relation to the projected prices for property purchase and market rent across Limerick and its respective Municipal Districts. Since the outset of the pandemic several 'property outlook' scenarios have been developed across the industry. These typically reflect high level forecasts of the change of property prices on the basis of variable outcomes from the pandemic. The most relevant has been the ESRI Working Paper 661 (published in May 2020 ) which details the impact of COVID-19 on the Irish property market (i.e. forecasted change in purchase price of houses, market rent has not been considered) under three scenarios: baseline, v-shaped and sluggish.

However, the latest market data and macroeconomic context indicates that nationally, property prices and rents have not been adversely affected to the degree forecasted by industry bodies at the outset of the pandemic. Indeed, there has been minimal impact of the COVID-19 pandemic on the residential property market and/or market rent.

We have therefore determined that the optimal approach to understand and forecast for the Limerick market is to rely on historic information per Municipal District (i.e. Housing Market Area) as an indicator for future change.

### Residential Property Prices: Property Price Register - historic and forecasted

Table 4-39 provides an overview of historic Property Price Register data per Municipal District during the 2012 – 2020 period. Additionally, an indication of forecasted PPR trends has been provided based on historic average projection (i.e. 5 year rolling average) with conservative tapering applied thereafter (at a conservative rate of typically 0.25% to 0.5% increments per annum to sustained 2% growth).

**Table 4-39 Residential sales forecasted rate of change**

Year	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2013	-9.57%	-14.53%	-0.22%	2.43%	-1.96%
2014	-19.96%	10.98%	-6.28%	11.76%	-1.44%
2015	22.38%	0.59%	13.23%	-13.09%	8.49%
2016	3.14%	7.46%	-0.26%	3.72%	12.75%
2017	6.08%	12.95%	-2.52%	3.39%	5.37%
2018	6.19%	0.78%	21.95%	12.69%	-7.86%
2019	1.40%	7.70%	5.62%	3.19%	9.96%
2020	10.78%	-2.46%	9.62%	10.18%	-3.95%
2021	5.52%	5.29%	6.88%	6.63%	3.25%
2022	5.00%	5.00%	6.50%	6.50%	3.00%
2023	4.50%	4.50%	6.00%	6.00%	2.75%
2024	4.00%	4.00%	5.50%	5.50%	2.50%
2025	3.50%	3.50%	5.00%	5.00%	2.25%
2026	3.00%	3.00%	4.50%	4.50%	2.00%
2027	2.50%	2.50%	4.00%	4.00%	2.00%
2028	2.00%	2.00%	3.50%	3.50%	2.00%

## Residential Rents: Residential Tenancies Board - historic and forecasted

Table 4-40 provides containing an overview of historic Residential Tenancies Board (CSO Published) Data per Municipal District during 2012-2020 (H1). An indication of forecasted RTB trends has been derived based on historic average projection (3 year rolling average) with conservative tapering applied thereafter (at a conservative rate of typically 0.25% to 0.5% increments per annum to sustained 2% growth). A 3-year historic average has been applied in the case of the rental market given extreme volatility (indicated in the attached spreadsheet), particularly when compared to other areas and the property prices as set out above.

**Table 4-40 Residential rents forecasted rate of change**

Year	Limerick City	Limerick Metro	Newcastle West	Cappamore-Kilmallock	Adare-Rathkeale
2013	-7.31%	4.22%	-7.48%	-3.86%	-6.94%
2014	-11.35%	-19.56%	-3.89%	-7.74%	-9.96%
2015	-3.38%	-1.77%	-3.17%	-2.06%	-2.62%
2016	3.41%	0.47%	-0.88%	-3.19%	-0.19%
2017	-7.13%	-1.16%	-0.77%	-1.76%	-4.69%
2018	1.75%	1.99%	-2.68%	1.05%	1.51%
2019	6.10%	3.32%	2.16%	2.78%	4.27%
2020	7.64%	8.04%	9.63%	4.98%	7.98%
2021	5.16%	4.45%	3.03%	2.94%	4.59%
2022	5.00%	4.00%	3.00%	2.75%	4.50%
2023	4.50%	3.50%	2.75%	2.50%	4.00%
2024	4.00%	3.00%	2.50%	2.25%	3.50%
2025	3.50%	2.50%	2.25%	2.00%	3.00%
2026	3.00%	2.00%	2.00%	2.00%	2.50%
2027	2.50%	2.00%	2.00%	2.00%	2.00%
2028	2.00%	2.00%	2.00%	2.00%	2.00%

These forecasts have been applied to the property price and market rents to estimate those prices per Municipal District (i.e. Housing Market Area) for the purpose of the HNDA modelling and development of the Housing Strategy.

## 4.12 Single Rural Housing

**Table 4-41 CSO granted planning applications in Limerick County 2001-2010**

Granted Planning Applications	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<i>Houses and Apartments (units)</i>	1,766	3,158	2,816	2,677	3,034	1,896	1,592	1,698	1,000	337
<i>One-Off Housing (units)</i>	832	713	694	861	739	583	625	491	309	201
<i>Average floor size of SRD</i>	178.2	221.8	146.7	164.6	191.8	188.7	222.0	208.5	244.1	207.7
<i>Houses and Apartments % of Total</i>	68%	82%	80%	76%	80%	76%	72%	78%	76%	63%
<i>One-Off Housing % of Total</i>	32%	18%	20%	24%	20%	24%	28%	22%	24%	37%
<b>Total #</b>	2,598	3,871	3,510	3,538	3,773	2,479	2,217	2,189	1,309	538

**Table 4-42 CSO granted planning applications in Limerick County 2011-2020**

Granted Planning Applications	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Grand Total	Avg % '01-'20
<i>Houses and Apartments (units)</i>	97	80	37	75	156	228	417	664	607	556	22,891	
<i>One-Off Housing (units)</i>	159	137	125	120	138	151	182	224	229	225	7,738	
<i>Average floor size of SRD</i>	225.6	205.0	222.2	261.0	245.9	230.4	240.9	230.4	229.7	222.0	0.0	214.4
<i>Houses and Apartments % of Total</i>	38%	37%	23%	38%	53%	60%	70%	75%	73%	71%	74.7%	64.4%
<i>One-Off Housing % of Total</i>	62%	63%	77%	62%	47%	40%	30%	25%	27%	29%	25.3%	35.6%
<b>Total #</b>	256	217	162	195	294	379	599	888	836	781	30,629	