

LOCKED OUT OF THE MARKET

OCTOBER 2021



The October *Locked Out* of the Market report is defined by a lack of supply and escalating lack of affordability which is placing more pressure on those in the rental market. Since the arrival of the Covid-19 Pandemic in Ireland in March 2020, we have seen a significant upheaval in the housing market. During the early onset of the Covid-19 pandemic, we saw an initial increase in supply, for example there was an 80% increase in available properties between our March and July Locked Out Studies 2020. It is assumed that this is due to a combination of an influx of holiday rentals entering the mainstream market, stagnation in housing demand with the stay-at home order and a lack of economic certainty.





Following the lifting of restrictions from April 2021, there has been an unprecedented contraction in supply. This is evidenced in the two most recent locked out reports, with a reduction in the amount of properties to rent by 20% in the June study and a further 54% decrease noted in this study.

This Simon Communities of Ireland *Locked Out* report found there were 1,017 properties available to rent at any price within the 16 areas over the three dates surveyed. This represents a 54% decrease from the 2,208 properties which were available to rent at any price in the June 2021 Locked Out study period. This is further down from the 2,757 properties available in the December 2020 *Locked Out* study. The supply is overwhelmingly driven by Dublin.

There were 190 properties available under a standard or discretionary limit in at least one of the four categories, representing 19% of the total properties available. This represents a 79% decrease on the 906 properties which were available within at least one HAP category in the June study. There were just 27 instances of those properties coming within a standard HAP rate in one of the four categories. The rest of the properties within HAP rates required the discretionary HAP top up.

<p>In all, there were 1,017 properties available to rent at any price within the 16 areas over the three dates surveyed. This represents a 54% decrease from the 2,208 properties which were available to rent at any price in the June 2021 <i>Locked Out</i> study period.</p>		<p>76% (776) of all properties available to rent at any price were found in Dublin City (Dublin City Centre, Dublin City North and Dublin City South).</p>	
<p>There were 190 properties available under a standard or discretionary limit in at least one of the four categories, representing 19% of the total properties available. This represented a decrease of 79% on the 906 properties which were available within at least one HAP category in the June study.</p>		<p>The study shows that properties available within HAP limits are predominantly located in Dublin. In fact, nearly 83% (160) of all HAP properties across the 16 study areas (190) were located in the three Dublin areas.</p>	
<p>In 9 of the 16 areas, there were no properties available to rent in any category within standard or discretionary Rent Supplement/Housing Assistance Payment HAP limits. Those areas were Athlone, Cork City Centre, Galway City Suburbs, Leitrim, Limerick City Centre, Limerick City Suburbs, Portlaoise, Sligo Town and Waterford City Centre.</p>		<p>There was just 1 property available within standard HAP limits for a couple/one parent and two children.</p>	
<p>There was 1 property available to rent for a single person within standard Rent Supplement/Housing Assistance Payment HAP limits across all 16 study areas.</p>		<p>There was just 1 two-bedroom unit within standard HAP rates for a couple/one parent and one child across all 16 study areas.</p>	

Household Types

<p>Singles</p> 	<p>1 property was available within standard HAP limits for a single person. 19 properties were found within discretionary limits for single people.</p>
<p>Couples</p> 	<p>24 properties were available to rent within the standard HAP limits for a couple. 50 properties were available in this category within discretionary limits. This represented a significant decrease in available properties when 293 properties were available at the discretionary rate in June. Supply is overwhelmingly driven by Dublin.</p>
<p>Families 1 Child</p> 	<p>1 property was available for a couple/one parent and one child within standard HAP limits. A further 80 properties were found within discretionary limits, most of these located in Dublin (75 properties).</p>
<p>Families 2 Children</p> 	<p>1 property was available within standard HAP limits for a couple/one parent and two children. A further 111 properties were found within discretionary limits, with the vast majority of these located in the three Dublin areas (90).</p>



Case Studies

Carol

A single parent at risk of homelessness and unable to find affordable accommodation in her area.

Carol is 38 years old. She is a single mother with twins. Her landlord recently served her a notice to quit as he is selling the rental property. This gave Carol six months to find a new property to move into.

Carol is reliant on using the HAP payment to find a place to rent. She has been looking for something to rent for the past three months and nothing has become available. The HAP limits in her area do not reflect the realities of current market rates.

Carol's story demonstrates how a chronic lack of affordable supply of private rented accommodation within HAP rates can impact on a person's chances of positively moving on in their lives.

David

A single man at risk of homelessness and unable to find affordable accommodation in his area

David is 36 years old. David is currently living in rental accommodation and at risk of homelessness. His landlord recently notified him that his rent will be increasing at the start of the month.

Based on the David's current income this will make the property unaffordable and put him at risk of homelessness. There are currently no properties available at lower rents in the area at the present time.

David's story demonstrates how a chronic lack of affordable supply of private rented accommodation within HAP rates can impact on a person's chances of positively moving on in their lives.

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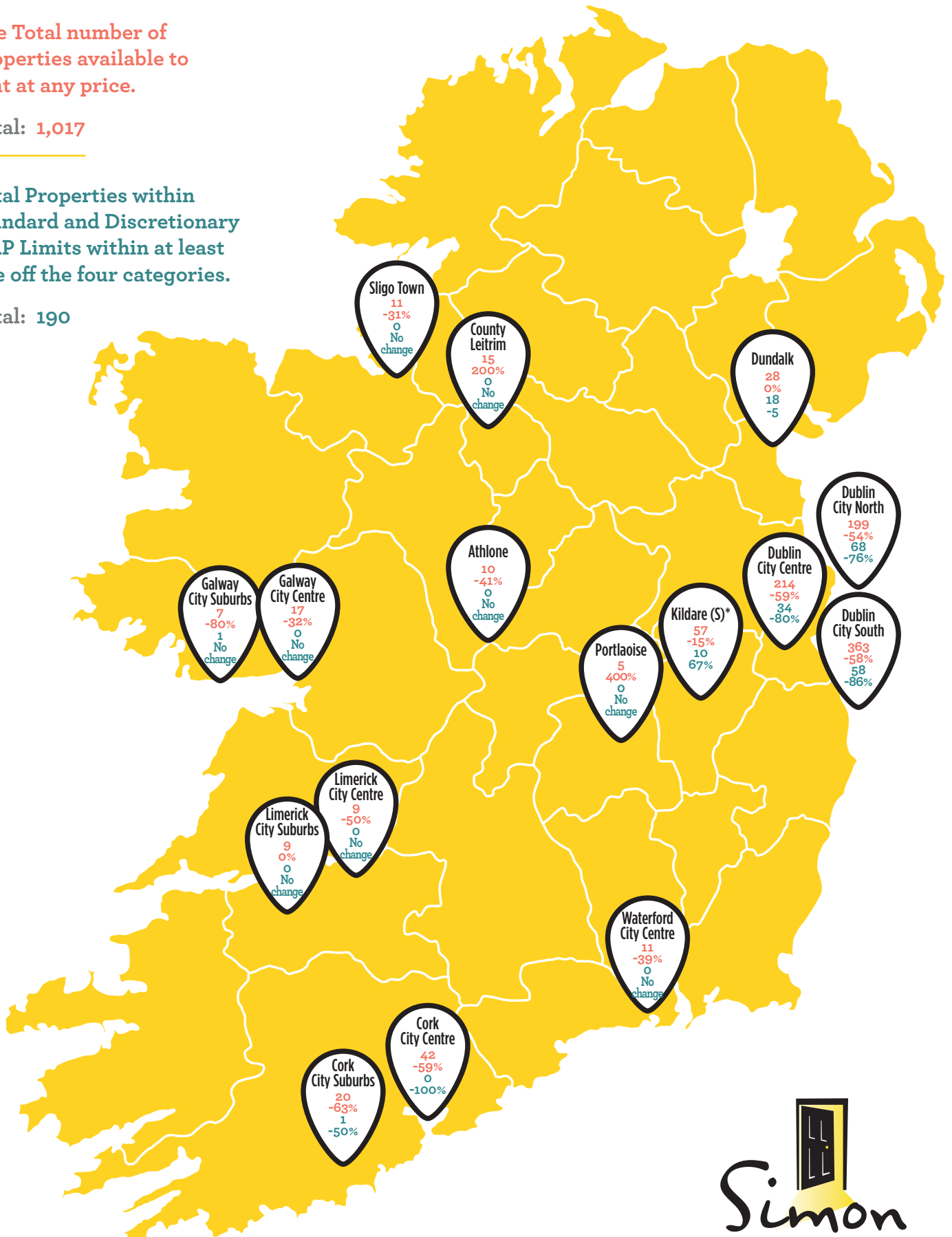
Average Property Rentals

The Total number of properties available to rent at any price.

Total: 1,017

Total Properties within Standard and Discretionary HAP Limits within at least one off the four categories.

Total: 190



* Kildare (S) includes Ballitore, Ballymore Eustace, Celbridge, Clane, Johnstownbridge, Kilcock, Kildare, Kill, Leixlip, Maynooth, Naas, Newbridge, Prosperous, Rathangan, Robertstown, Sallins, Straffan, and The Curragh.