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How Failings in Policy Making Give us Plenty to Worry About

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All change at the top, as focus is on overseas

LINDA DALY
MARKET WATCH

With Americans and UK buyers increasing their interest in Irish property market, it’s no wonder the focus of estate agents and auctioneers is now on overseas buyers. The ABC property group, for example, is seeing a strong increase in property sales to overseas buyers. Meanwhile, a new trend is emerging in the market, with many properties being sold to overseas buyers at a significantly higher price than domestic buyers, leading to increased competition.

In the past, while the Irish property market was viewed as a slow and stagnant sector, it is now experiencing a significant growth in demand from overseas buyers. This trend is not only limited to Ireland, but also extends to other countries where similar issues are being faced.

While the trend may seem promising, there are also concerns about the impact on the local property market and the potential for a bubble to form. As a result, there is increasing pressure on local authorities to introduce measures to regulate the market and ensure that the benefits of this growth are shared by all.

In conclusion, the rise of overseas buyers in the Irish property market represents a significant shift in the sector. While there are undoubtedly benefits to be gained from this trend, it is important that local authorities take steps to ensure that the market remains sustainable and that the interests of all stakeholders are protected.

END

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**Questions**

1. Why is there an increase in demand from overseas buyers in the Irish property market?
2. What are some of the concerns about the impact of this trend on the local property market?
3. What measures can local authorities take to ensure that the benefits of this growth are shared by all stakeholders?

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**References**

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3. ABC Property Group, Annual Report 2023

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**Further Reading**

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- Local Authorities Dublin, Annual Report 2023