

# Northern Ireland

Quarterly House Price Index

For Q3 2013



**Housing  
Executive**

ISSN 1462 - 2351  
Report No. 116

**Bank of Ireland**  **UK**

## Introduction

This survey analyses the performance of the Northern Ireland housing market during the third quarter of 2013, the months of July, August and September. The report is concerned with trends and spatial patterns in the housing market drawing comparisons with the third quarter of 2012, as a measure of annual change, and with the second quarter of 2013, as an indicator of quarterly change. The report is produced by the University of Ulster in partnership with the Bank of Ireland and the Northern Ireland Housing Executive.

The price statistics are based on market evidence from a sample of 1706 properties. This is the largest sample size in this series of quarterly reports since the peak of the market in the second quarter of 2007. To underpin the increasing vibrancy of the market, the volume of transactions is up by over 20% compared to the second quarter.

In this report, information is presented on the residential property market for Northern Ireland, with an analysis of sale price by different property types. The overall performance of the housing market is measured by a weighted index that reflects the market share of each property type. The index captures various movements within a single statistic and allows change over time to be tracked. Regional analysis considers trends in market areas throughout Northern Ireland.



## Contents

|   |        |
|---|--------|
| A market moving again   | Page 1 |
| The private rented sector continues to offer sound investment opportunities | Page 2 |
| General Market Trends   | Page 3 |
| Performance by Property Type  | Page 4 |
| Performance by Region   | Page 6 |
| The House Price Index   | Page 8 |
| Contributors  | Page 9 |



November 2013

## A market moving again



**Rising activity and sales momentum are the key headlines from our latest snapshot of the region's housing market.**

The largest survey sample in over 6 years confirms the anecdotal evidence that the recovery in transactions witnessed in H1 2013 accelerated over the summer months. With vendor expectations adjusting lower, the picture is one of houses selling again in greater numbers at the revised price points, with the lower end of the market again particularly active with more than two out of every five sales at or below £100,000.

The pattern of previous surveys is repeated with the Belfast market again leading the way, representing nearly one third of the total volume. This is not a surprise and indeed follows similar trends in London and Dublin where recovery is initially much more prominent around the capital where demographics, employment opportunities and demand conditions are stronger, before rippling out into other regions.

The mix of properties sold in the latest quarter is similar to Q2 with around one in five transactions in the new build sector. With a sharp decline in housebuilding post crisis and diminishing available stock of new builds, the latest indications from NHBC suggest sales remain ahead of new starts, indicating that builders are completing homes started in some cases several years ago. Confirmation from this report and others of rising sales volumes should help boost confidence and, in time, support acceleration in on site activity.

### Price trends reflecting local conditions

In terms of affordability, potential buyers will note that the average price of a property has, in the last three months, dipped below £130,000 for the first time since Q1 2005. However, the picture is inconsistent with considerable variation between location and quarterly and annual performance indicators. In this survey, the highest price sales are recorded in the Lisburn area with North Belfast at the opposite end of the range, partly reflecting the profile of sales in each location.

Apart from Belfast (South & East), North Down and Lisburn, only Mid and South Down has recorded a price above the Northern Ireland average in the last quarter. Price performance is best viewed through a wider lens but clearly, a broad-based recovery in prices across the region is still awaited.

### Economic Outlook & Policy measures supportive

The Q3 review is released against a backdrop of a strengthening outlook for both the UK and regional economies. The first estimate suggests Q3 GDP accelerated to +0.8%, consistent with the respective PMI surveys for manufacturing, construction and services reaching multi-year highs in recent months. While the current pace of growth may not be sustained in Q4, the barometers of business and consumer confidence are reinforcing an improving operating environment with associated upgrades to 2013 & 2014 growth forecasts. The short-term outlook for the Northern Ireland economy and housing markets has improved with positive developments in the labour and business markets, partly reflecting the "spill over"

effects from rising confidence and the more favourable sentiment in GB. The claimant count has now (surprisingly) fallen for 8 consecutive months, the jobless rate has declined to 7.3% (from 7.8%) and the total number of employee jobs is edging up towards the 700,000 level again. Furthermore, a flurry of positive job announcements either side of the investment conference last month should further boost sentiment.

### Forward Guidance and Help to Buy stimuli?

The introduction of "forward guidance" on interest rates during the summer should, in theory, reduce uncertainty for borrowers and encourage potential buyers by anchoring mortgage costs at around current levels. However, faster growth, falling unemployment and stubborn above-target inflation has led to the market discounting an official rate rise earlier than initial guidance of 2016.

Another key development in recent weeks has been the bringing forward of the UK government's Help to Buy mortgage guarantee, although the scheme does not become fully operational until January. Initial indications for the UK suggest an increase in availability of higher LTV mortgages, a rise in applications and growing competition between lenders.

However, it may be Q1 2014 before we get an accurate assessment of the success of the new scheme. It has been launched at a time when the outlook for housing and credit is already improving while lenders are also preparing for the implementation of MMR (Mortgage Market Review) from April.

UK Regulators at the Bank of England are now charged with responsibility for monitoring the housing market more closely for signs of overheating and could potentially act to curtail mortgage credit in the medium term, a measure which could have a disproportionate impact locally. In the short-term, much of the local interest will focus on the performance and demand for Help to Buy, relative to the established and popular Co-ownership scheme.

Gross mortgage lending in Northern Ireland in 2013 is likely to be similar to last year's c£1.4bn, a far cry from the c£6bn at the peak of the market. First time buyers remain key to market recovery. With a typical mortgage of c £70,000 and, relative to income, their borrowings much lower than the rest of the UK, the metrics look favourable.

### Forecast

Looking ahead, with positive tailwinds the UK housing market is expected to record average price growth of 3 to 4% over the next 12 months with London & SE again setting the pace at between 6 to 8%. Our baseline forecast for the regional market is more subdued with the overall average price expected to remain flat, with continued variability in local performance. While we can take encouragement from growing evidence that confidence is returning and the market is moving again, the conditions for a broader based and more buoyant recovery of Northern Ireland's housing market are not yet in place.

**Alan Bridle**  
UK Economist, Bank of Ireland UK  
T: 028 9043 3519 E: research@boini.com

## The private rented sector continues to offer sound investment opportunities

The headline figures emerging from the University of Ulster's analysis of house prices for Q3, 2013 are not surprising and chime with the anecdotal evidence emerging from estate agents: the volume of transactions has increased significantly, but house prices overall remain flat. This quarter's survey indicates that the number of sales has increased by more than 20 per cent compared to Quarter 2, 2013. There was also a mix-adjusted quarterly increase in the average price of 1.3%, but compared to the same quarter in 2012 the average price had declined by 4.8%.

What would be invaluable in terms of getting below these headline figures and understanding current developments more fully is a comprehensive view of what proportion of the increasing number of dwellings being sold is being bought by investors rather than owner-occupiers. Unfortunately, this is not readily available, although lenders and estate agents have indicated that investor interest in the purchase of properties, certainly at the lower end of the market, has increased. This is not coincidental and reflects a combination of a number of factors:

Firstly, the ongoing challenges facing Northern Ireland's economy, including labour market uncertainty and downward pressure on incomes will mean that the private rented sector will continue to offer a long term solution to the housing requirements of many households for a much longer period. This ongoing demand for privately rented accommodation is matched on the supply side by affordable dwelling prices, including what appear to be real bargains at property auctions, resulting in ongoing investment opportunities for potential and existing landlords – particularly for those who do not require a mortgage and are attracted by the higher yields brought about by lower house prices.

Secondly, in Northern Ireland, Housing Benefit to support families on lower incomes in the private rented sector will continue to be

paid directly to landlords – a very significant concession in relation to the welfare reform agenda, which will ensure a much more reliable income stream for many private landlords, compared to their counterparts in Great Britain.

Finally, the latest rental index for the Belfast Metropolitan Area, which covers the first six months of 2013, confirms the longer term consistency of rental levels. The average rent for properties let during the first half of this year was £590, an annual increase of 1.4%, providing further confidence in terms of the long-run viability of investing in the sector. A three-bed semi-detached house bought recently for £100,000 and with a monthly rent of £500 delivers a gross yield of 6% – double the rate of five years ago when the same house would probably have cost around £200,000.

Despite some upbeat newspaper headlines in recent months on house prices, analysis of the underlying economic drivers of the housing market would indicate that house prices overall will not rise significantly over the next three year period. The opportunities for quick capital gain – one of the hallmarks of the investor-led housing boom of the mid-2000s – are therefore unlikely to materialise. It is important therefore to emphasise that investing in Northern Ireland's private rented sector now requires patience and realism, but that taking a longer term view there are steady returns to be made in a sector of the market for which the level of demand will remain high and which will continue to be supported by Government in policy and financial terms.

Joe Frey  
Head of Research, NIHE  
T: 02890 318540  
E: [joe.frey@nihe.gov.uk](mailto:joe.frey@nihe.gov.uk)



# General Market Trends

The key finding of this report is the significant increase in the volume of transactions which is up by over 20% compared to the second quarter. However this increased activity in the market is not yet supported by any appreciable growth in house prices.

In previous reports the growth in the volume of transactions has been identified as a lead indicator. This report highlights a further significant increase in sales during third quarter, up by over 20% relative to the second quarter. While the level of transactions is still lagging the peak of the market, this statistic should provide considerable comfort that the local housing market in Northern Ireland is in recovery. The growing level of market activity almost certainly reflects improving access to mortgage products, reduced deposits and various policy initiatives to stimulate access to the housing market.

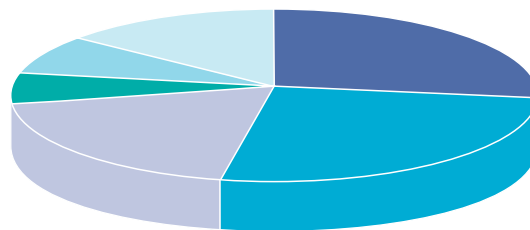
Although sale volumes are appreciably up, price levels have not yet followed suit. The overall average price of residential property for the third quarter of 2013 is £129,777, a figure that is broadly similar to the second quarter average (£130,864). In simple percentage terms this represents a - 0.8% change in the overall average price over the quarter. However when variation in the sample mix is allowed for there is a quarterly weighted price increase of 1.3%. In comparison to the third quarter of 2012, the overall average price is lower by 6.6% over the year, when variation in the sample mix is allowed for the weighted decline for the year is 4.8%. Hence the picture is one of a more vibrant market with considerable variation in terms of average house price.



The distribution of prices emphasises the highly affordable price structure for housing in Northern Ireland with a significant percentage of properties within the lower price bands. For this survey, the percentage of properties sold at or below £100,000 has increased to 44% and nearly three quarters (74%) of the sample sold at or below £150,000. The latter figure is the same as the previous quarter reflecting the stability of prices. Collectively these statistics and the degree of consistency between recent surveys confirm the

durability of the relatively low priced market in Northern Ireland. This should provide potential first-time buyers with confidence that there is such a range of affordable housing. In accordance with the previous survey, 87% of transactions are at or below £200,000, 93% of properties are at or below £250,000 and 95% are at or below £300,000. The price profile supports comments from the agency sector regarding the stabilisation of prices and growth in the number /transactions over the year.

The market share by property type is similar to the previous quarter with representation of the terrace/townhouse sector at 25% (n=417). Similarly, the market share of semi-detached houses is also largely unaltered (31%, n=531). The sample size is slightly lower for detached houses (21%, n=356) and detached bungalows (9%, n=158). Semi-detached bungalows with 3% of the sample (n=56) remain the smallest property type and as such exert little influence on the weighted property index. Apartments have maintained a reasonably significant share of the market (11%, n=188). The number of transactions in the new build sector (n= 315) or 19% of the total market is slightly down on the previous survey (21%).

Market share by type of property



|   |                        |     |
|---|------------------------|-----|
|  | Terrace                | 25% |
|  | Semi-detached house    | 31% |
|  | Detached house         | 21% |
|  | Semi-detached bungalow | 3%  |
|  | Detached bungalow      | 9%  |
|  | Apartment              | 11% |

## Performance by Property Type

Although the transaction base has grown, price trends are difficult to fully assess with considerable variability still apparent between property types.

Annual performance provides a snapshot comparing the current average price with corresponding statistics for the third quarter of 2012. There is still a legacy of variability in price performance when the market is disaggregated by property type though if transaction volumes continue to improve then the impact of thin sample sizes should dissipate. Over the year the terraced/townhouse sector (£82,902) has a higher average price (by 3.9%) and apartments (£95,187) are up slightly by 0.3%. In contrast, the average price of semi-detached houses (£118,038) is down by 3.6% and semi-detached bungalows (£103,784) by 14.5%. The latter reflects their small representation in the sample. The average price of detached bungalows (£141,164) is down by 4.4% and detached houses is down by 9.3% over the year (£219,493) reflecting their lower price structure in the last quarter.

Short-term performance considers average price levels against those experienced in the second quarter of 2013. Over the quarter, the most significant price change is for the detached house sector with the average price recovering by 10% compared to the unexpected low figure for the second quarter. Apart from semi-detached bungalows for which the average price is virtually unchanged, (up by 0.4%), prices are lower across all other property types. The average price of terraced/townhouses is down by 3.8%, semi-detached houses by 1.9%, detached bungalows by 4.8% and apartments by 2.6%. Reflecting these collective changes, the overall picture is a weighted increase of 1.3% over the quarter.

Annual % change and average price

| Market sector          | Annual Change | Average Price Quarter 3 2013 | Average Price Quarters 1 to 3 |
|------------------------|---------------|------------------------------|-------------------------------|
| Terraced/townhouse     | 3.9%          | £82,902                      | £84,711                       |
| Semi-detached house    | -3.6%         | £118,038                     | £120,671                      |
| Detached house         | -9.3%         | £219,493                     | £211,543                      |
| Semi-detached bungalow | -14.5%        | £103,784                     | £103,481                      |
| Detached bungalow      | -4.4%         | £141,164                     | £144,803                      |
| Apartment              | 0.3%          | £95,187                      | £98,327                       |



## Average price by region and property type

| Region                             | All      | Terrace  | SD House | Detached House |
|------------------------------------|----------|----------|----------|----------------|
| Northern Ireland                   | £129,777 | £82,902  | £118,038 | £219,493       |
| Belfast                            | £141,625 | £86,475  | £141,886 | £274,636       |
| North Down                         | £155,692 | £103,478 | £127,541 | £263,973       |
| Lisburn                            | £173,224 | £121,488 | £125,761 | £260,556       |
| East Antrim                        | £105,813 | £56,738  | £111,197 | £178,971       |
| L'derry/Strabane                   | £106,362 | £62,111  | £91,283  | £160,976       |
| Antrim/Ballymena                   | £112,737 | £79,325  | £96,244  | £150,900       |
| Coleraine/Limavady/North Coast     | £114,922 | £70,625  | £102,947 | £154,952       |
| Enniskillen/Fermanagh/South Tyrone | £123,014 | £93,167  | *        | £182,145       |
| Mid Ulster                         | £111,489 | £79,783  | £82,740  | £149,804       |
| Mid and South Down                 | £129,782 | £77,109  | £93,926  | £221,375       |
| Craigavon/Armagh                   | £95,807  | £59,713  | £84,059  | £168,503       |

| Region                             | SD Bungalow | Detached Bungalow | Apartment |
|------------------------------------|-------------|-------------------|-----------|
| Northern Ireland                   | £103,784    | £141,164          | £95,187   |
| Belfast                            | *           | £201,595          | £99,373   |
| North Down                         | £121,000    | £182,684          | £93,160   |
| Lisburn                            | *           | *                 | *         |
| East Antrim                        | *           | £114,056          | £80,965   |
| L'derry/Strabane                   | *           | *                 | *         |
| Antrim/Ballymena                   | *           | £132,715          | *         |
| Coleraine/Limavady/North Coast     | *           | £124,575          | £135,219  |
| Enniskillen/Fermanagh/South Tyrone | *           | *                 | *         |
| Mid Ulster                         | *           | £121,844          | *         |
| Mid and South Down                 | *           | *                 | *         |
| Craigavon/Armagh                   | *           | £108,904          | *         |



## Performance by Region

At the regional level, trends are again highly variable. For certain regions, prices and variability of price trends are a function of the previous constrained evidence base.

### Belfast

In terms of transaction evidence, the volume of sales for **Belfast** (537) is significantly up on the sample sizes for both first and second quarter indicating a more buoyant market. The overall average price (£141,625) is up over the quarter by 2.6% but is again lower for the year, down by 5.7%, though the rate of annual decline has reduced. The Belfast market is dominated by terraced/townhouses (£86,475) and semi-detached houses (£141,886) with apartments (£99,373) and detached houses (£274,636) also taking a significant market share. In terms of performance, average price levels are lower for each of these property types over the annual time-scale though in the case of terraced/townhouses the level of price decline is negligible (-0.5%) and for semi-detached houses only by 2.5%. Over the last quarter, growth is apparent in average price with terraced/townhouses up by 3.9% and detached houses recovering significantly from the low second quarter average (up by 15.3%).

The variability in price levels is again apparent across the geographical sectors of the Belfast market. **South Belfast** (£169,716) is again the highest priced sub-market in the city, with the average price of terraced/townhouses £110,787, semi-detached houses £178,310, detached houses £316,458 and apartments £108,592. Across all these sectors there has been significant uplift since the last quarter. The average price in **East Belfast** is £150,322 with terraced/townhouses £92,736, semi-detached houses £143,146, detached houses £262,398 and apartments £100,809. As in South Belfast, all sectors of the market in East Belfast (except apartments) have increased over the quarter. However, the average price is lower for **West Belfast** (£117,285) with terraced/townhouses £68,004, semi-detached houses £115,016 and apartments £110,462. For **North Belfast** the overall average price is also lower (£85,756) with terraced/townhouses £51,638, semi-detached houses £102,888, detached houses £175,000 and apartments £68,932.

### Belfast Metropolitan Area

Within the commuter zone of the **Belfast Metropolitan Area**, the three local markets continue to display contrasting positions though quarterly performance suggests more stability in the market.

For **North Down**, the overall average price (£155,692) is up over the quarter but lower over the year when compared with the same period in 2012. This variability of performance is apparent across the market but the main message from this survey is the significant uplift in price levels based on strong evidence in terms of the volume of transactions. To highlight this, detached houses (£263,973) have shown a significant increase in average price by 15% over the quarter, detached bungalows (£182,684) up by 9.5% and semi-detached bungalows (£121,000) up by 6.9%. The average

price for apartments (£93,160) is slightly up over the quarter by 1.1%, with terraced/townhouses (£103,478) slightly lower by 0.9%. Semi-detached houses (£127,541) are lower by 5.4%, lagging the rest of the market.

For **Lisburn**, the overall average price is again high (£173,224), a figure which is virtually unchanged from the second quarter average (£172,828). There is again a strong performance in the detached house sector (£260,556) which is very much the market leader. Likewise the price structure of terrace/townhouse property (£121,488) has remained strong, though the average price has dropped somewhat over the quarter, down by 3.9%. Semi-detached houses (£125,761) show a less buoyant picture with average price levels, while still higher over the year, down by 5.2% this quarter.

In **East Antrim**, this survey again highlights a more certain market with evidence of greater stability prevailing. The overall average price (£105,813) is up over the year by 5.1% though slightly lower relative to the second quarter by 3.2%. Semi-detached houses (£111,197), the mainstay of the local market, are up significantly over the year and by 4.6% compared to the second quarter. The average price of detached houses (£178,971) is somewhat lower over the year by 3% though the quarterly picture is more encouraging with a 3.5% increase. Terrace/townhouses remain a weak sector in terms of price levels (£56,738) and have still yet to recover from the downturn, while in contrast apartments (£80,965) are showing an enhanced performance.

### The North and North West

The overall picture in the North and North West appears to be one of increasing stability though there is little evidence of growth in price levels.

For **Antrim/Ballymena** the overall average price (£112,737) remains low and slightly down on that for the third quarter of 2012. The overall average annual decline of 2.3% masks a considerable degree of variability in the local market. The strongest performance is again apparent in the terraced/townhouse sector (£79,325) with the average price up by 8.5% over the year but down by 4.1% for the quarter. Semi-detached houses (£96,244) have a slightly higher average sale price up by 1.7% over the year and by 1% for the quarter. In contrast, detached houses (£150,900) have performed less well with the average price down over both the annual and quarterly timescales.

For the **Coleraine/Limavady/North Coast** market, the overall average price (£114,922) is relatively stable though to the downside over both the year (by 4.8%) and quarter (by 2.8%). The terrace/townhouse (£70,625) sector has a surprisingly low average price this quarter that is uncharacteristic of the



area, though, in contrast, semi-detached houses (£102,947) are up over the quarter. Detached houses (£154,952) are lower, while apartments (£135,219) show significant price recovery over the year but are down relative to the second quarter average.

In the **Derry/Strabane** market, the overall average price (£106,362) is somewhat lower though on the positive side there is a significant increase in the volume of transactions as reflected by the larger sample. In terms of individual property types, the average price of terraced/townhouses (£62,111) is slightly down (by 2.9%) compared to the market in the third quarter of 2012. Semi-detached houses (£91,283) and detached houses (£160,976) whilst down over the year have average prices just below that for second quarter by 2.4% and 0.5% respectively suggesting a more stable market.

### The West

The two markets in the West of Northern Ireland are still characterised by considerable variability in terms of price levels and trends.

The **Mid-Ulster** market, overall average price £111,489, has seen certain price growth over the quarter with the market as a whole up by 3.4%, though price levels are still down on an annual basis. On a sector basis, terraced/townhouses (£79,783) whilst still competitively priced have increased substantially whereas semi-detached houses (£82,740) have a significantly lower average price. In contrast, detached houses (£149,804) demonstrate more stability but have increased by 6.5% over the quarter. Detached bungalows (£121,844) are down over the year but have an increased average price compared to the second quarter.

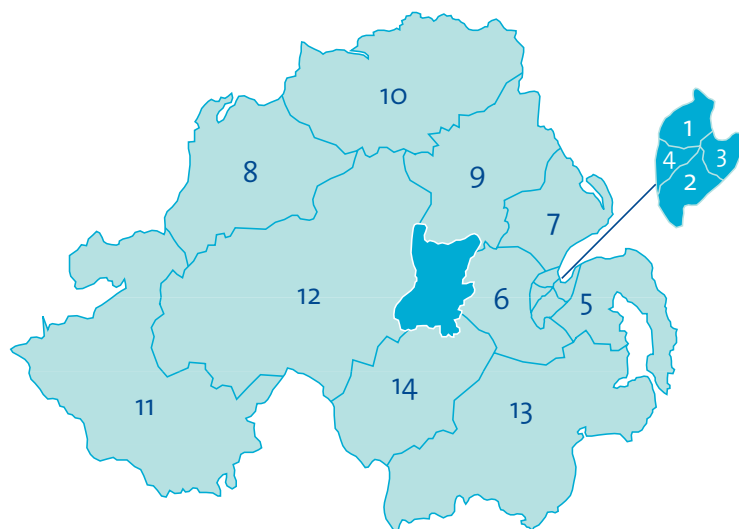
The **Enniskillen/ Fermanagh/ South Tyrone** market for this quarter has an average price (£123,014) which is more in line with expectations. Although lower than the second quarter average, the price level is up significantly over the year. The relatively small sample makes disaggregation difficult by property type, however both terraced/townhouses (£93,167) and detached houses (£182,145) have shown considerable growth in average price over the year.

### The South

In the south of Northern Ireland, the two market areas demonstrate somewhat differing price trends.

For **Craigavon/Armagh**, the overall average price (£95,807) is down over the quarter but at a level more in line with expectations. Over the year, there has been a 9.5% increase in the average sale price. However, there have been variable price movements with semi-detached houses (£84,059) up by 6.3% annually though lower over the quarter while detached houses (£168,503) are down by 5.6% over the year. Terraced/townhouses (£59,713) remain competitively priced and have dropped back in price over the quarter.

For **Mid & South Down**, the overall average sale price (£129,782) is up by 7.4% over the quarter though lower by 3.3% over the year. These variable movements characterise the still uncertain market in this area. The terraced/townhouse sector (£77,109) suggests very competitive pricing for this property type with a 6.1% decline in average price over the year but a 1.4% increase over the last quarter. For semi-detached houses, the average price (£93,926) is lower over both the quarterly and annual timescales whereas detached houses (£221,375) are up significantly compared to the previous quarter but lower over the year.



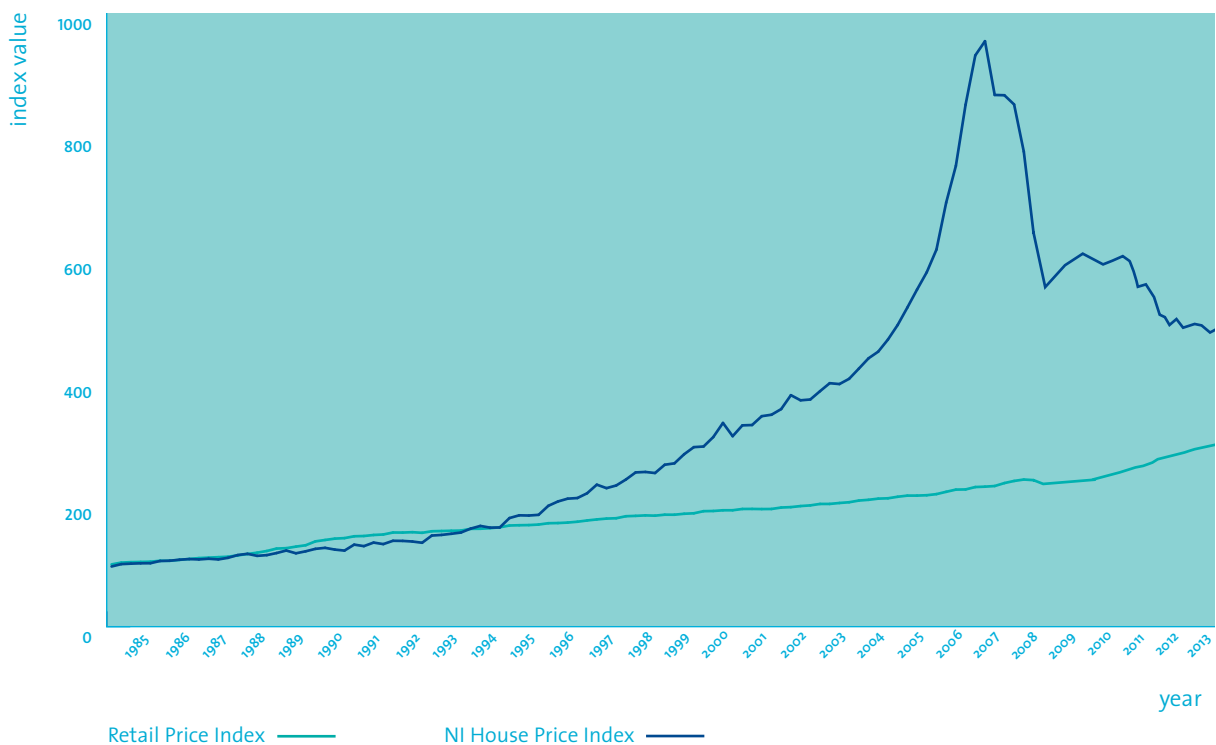
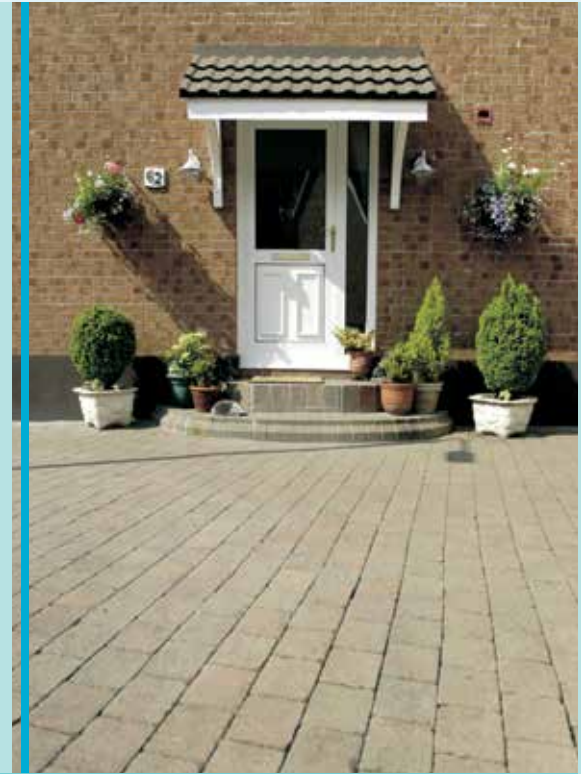
| Location                           | Average Price Quarter 3 2013 | Average Price Q1-Q3 |
|------------------------------------|------------------------------|---------------------|
| Northern Ireland - All             | £129,777                     | £130,536            |
| Belfast - All                      | £141,625                     | £138,582            |
| 1. North Belfast                   | £85,756                      | £84,327             |
| 2. South Belfast                   | £169,716                     | £164,720            |
| 3. East Belfast                    | £150,322                     | £140,968            |
| 4. West Belfast                    | £117,285                     | £115,346            |
| 5. North Down                      | £155,692                     | £160,447            |
| 6. Lisburn                         | £173,224                     | £170,631            |
| 7. East Antrim                     | £105,813                     | £107,338            |
| 8. Derry/Strabane                  | £106,362                     | £111,292            |
| 9. Antrim/Ballymena                | £112,737                     | £103,594            |
| 10. Coleraine/Limavady/N. Coast    | £114,922                     | £117,641            |
| 11. Enniskillen/Fermanagh/S.Tyrone | £123,014                     | £113,777            |
| 12. Mid Ulster                     | £111,489                     | £108,147            |
| 13. Mid & South Down               | £129,782                     | £129,363            |
| 14. Craigavon/Armagh               | £95,807                      | £108,660            |



## The House Price Index

The long-term house price index is calculated relative to price levels for each property type at the base quarter for the survey, the final quarter of 1984. The overall index at 473.51 is slightly higher for this survey.

The pattern of the house price index since its rapid fall during 2008-2010 has been one of uneven performance though still trending downwards. This survey marks a slight increase in the index but the gap between the house price index and RPI remains at its lowest since the end of 2003.



# Contributors

- Acorn Homes
- Alexander, Reid & Frazer
- Armoey Homes Property Services
- Armstrong Gordon Estate Agents
- Bennett and Lisk Residential Estate Agents
- Best Property Services
- Bill McCann Estate Agency
- Bill McKelvey Estate Agents
- Blair & Boyd
- Brian A. Todd & Co.
- Brian O'Hare Estate Agents
- Brian Wilson Estate Agents
- Brice & Co. Estate Agents
- BTWShiels Residential
- Burns & Co.
- Cookstown Property Services
- Corry & Stewart Ltd
- Country Estates
- Cowley Property
- CPS Property
- Curran Associates
- Dallas Real Estate
- D A McLernon Estate Agents
- Daniel Henry Estate Agents
- Daniel McGeown Estate Agents
- DMC Properties & Mortgages
- Donnybrook Estate Agents
- Eadie McFarland & Co.
- Eddie O'Connor Estate Agents
- Eoin Lawless Estate Agent
- Falloon Estate Agents
- Frank A McCaughan & Son
- Fred Dalzell & Partners
- Gerry O'Connor Estate Agent
- HA McIlwrath & Sons Ltd
- Hampton Estates
- Hanna Hillen Estates
- Harry Clarke & Co.
- Harte & McGarrigle Ltd
- Homes Independent
- HR Douglas & Sons
- Hunter Campbell
- J. A. McClelland & Sons
- James Wilson & Son
- JG Fleming
- John Grant Limited
- John McQuoid & Sons
- John Minnis Estate Agents & Property Consultants
- John V Arthur Estate Agents
- Jones Estate Agents
- Joyce Clarke Estate Agents
- Kieran Taggart Estate Agency
- Lindsay Fyfe & Co.
- Lindsay Shanks Estate Agents
- Locate Estate Agents
- Mannelly & Co. Ltd
- Mark McAlpine & Co.
- Martin & Dunlop
- McAfee Properties & Mortgages
- McClelland Salter
- McDonagh Property Consultants & Chartered Surveyors
- MacFarlane & Smyth
- McGlone McCabe
- McMillan Estate Agents
- Michael Chandler Estate Agents
- Michael Hannath Property Consultancy & Estates Agents
- Mid Ulster Properties
- Montgomery Finlay & Co.
- Morris Estate Agents
- Mortgage Property Estate Agents
- Morton Pinpoint
- Neill Estate Agents
- Norman Devlin Property Consultants & Surveyors
- Norman Morrow & Co.
- Oakland Estate Agents
- O'Reilly Property Services
- Paul O'Keefe Estate Agents
- Peter Rogers Estate Agents
- Philip Tweedie And Company
- Pinkerton Murray
- PJ Bradley Property Services
- PJ McIlroy & Son
- Pollock Estate Agents
- Pooler Estate Agency
- Premier Properties
- Property Directions
- Quinn & Company
- RA Noble & Co. Auctioneers & Estate Agents
- Rainey & Gregg Property & Mortgage Centre
- R Benson & Son
- Reeds Rains
- Relocate
- Robert Ferris Estate Agents & Valuers
- Robert Wilson Estate Agency Group
- Robert Quigley Estate Agents
- Rodgers & Browne
- Sawyer & Co.
- Shanks & Company Estate Agents
- Seamus Cox & Co.
- Shooter Property Services
- Smyth Leslie & Co
- Stanley Best Estate Agents
- Stephen Carson
- Stevenson & Cumming
- Taylor & Co.
- Templeton Robinson
- Terry Millar
- The Property Spot
- Tim Martin & Co.
- Ulster Property Sales
- Vision Property Agents
- William Porter & Son
- Wylie Estate Agents

**Make us your  
first choice for  
mortgages**

**Our dedicated team of  
experts will work out our  
best deal for you**

**Talk to us today**

Visit your local branch  
**0800 1690 082**  
**[www.bankofireland.co.uk](http://www.bankofireland.co.uk)**

**Bank of Ireland**  **UK**

For small steps, for big steps, for life

**YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP  
REPAYMENTS ON YOUR MORTGAGE.**

Written illustrations are available on request from any branch. All mortgages are subject to status and lending criteria. Suitable security is required. Applicants must be 18 years or older unless otherwise stated. Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered in England and Wales (No. 7022885), Bow Bells House, 1 Bread Street, London EC4M 9BE.

7551130904g