

Northern Ireland

Quarterly House Price Index

For Q1 2010



Introduction

This survey analyses the performance of the Northern Ireland housing market during the first quarter of 2010 spanning the months of January to March. The report is concerned with trends and spatial patterns in the housing market drawing comparisons with the first quarter of 2009, as a measure of annual change, and with the fourth quarter of 2009 as an indicator of short-term, quarterly change. The report is produced by the University of Ulster in partnership with Bank of Ireland and the Northern Ireland Housing Executive.

The price statistics are based on a sample of 799 open market transactions during the first quarter of 2010. The sample size remains low reflecting the difficult circumstances that have characterised the housing market for the past two years, seasonal factors probably influenced by the weather conditions and the change in stamp duty which seemed to have produced a flurry of sales activity in the final quarter of 2009.

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 changes over time to be tracked. The regional analysis considers trends in market areas throughout the province.



Contents

Still looking for an impetus	Page 1
The Perspective for Northern Ireland's Housing Market	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



Still looking for an impetus



May 2010

I would encourage all regular readers of the Quarterly House Price Survey to delve behind the headlines of this latest bulletin and view what I believe continues to be a very mixed bag in terms of performance indicators. It may be slightly surprising to be reporting on overall average prices rising by c. 5% during the first quarter of 2010, taking the year-on-year comparison back into positive territory but again this masks considerable variations between locations.

Broadly speaking, the East of the region appears to be seeing some signs of recovery but the picture for Mid-Ulster and the West remains particularly challenging where there continues to be evidence of price deflation and a quest to find the bottom of the market. In many ways, this would be consistent with much of the macroeconomic evidence from the labour market, where the downturn in the construction industry and the knock-on effect on retail and other businesses has been particularly significant in these areas.

Belfast and North Down have again emerged as the drivers of overall price growth within the region over the last three months while parts of Antrim, Mid & South Down have also recorded some increase on the previous quarter.

The picture as a whole is one of location-specific activity in the higher priced detached segment and some completions taking place in the "new builds" at more affordable price points but the resale market remains very sluggish. While not tracked in the report, there have also been indications of an increase in cash buying of detached properties at the upper end of the market in some locations.

Transaction volumes partly weather and stamp duty related?

At c. 800, the sample of transactions in this survey will again come as a disappointment for those hoping to see a more robust rebound in the market.

However, as a caveat, this is over 10% higher on the same quarter in 2009 while the period under review also coincided with a spell of particularly inclement weather when activity levels across the economy were badly disrupted. The end of the stamp duty concession at the turn of the year may also have accelerated some completions to the pre-Christmas period.

Private rental sector trends also a growing influence?

The activity levels for completions may obviously be a reflection of general economic and labour market uncertainty and price expectations but an increasing influence on the figures is likely to be the dynamics in the private rental sector. The phenomenal expansion of this sector to an estimated 125,000 properties in 2009 (NIHE*) suggests that any assessment of the overall health of the private residential market is incomplete without due consideration of this trend.

The expression "reluctant landlords" has become part of the vocabulary to describe those property owners, either investors or owner-occupiers, who are either unable or unwilling to sell at the

new price levels. Simultaneously, the tightening of mortgage criteria and a perception that prices may have further to fall has stimulated a greater demand for rental properties.

However, recent reports of downward pressure on average rents in Belfast (Citylets**) suggests that it is still very much a tenant's or buyer's market, with a steady supply of vacant properties to choose from. The time taken to let is reported as shortening which may be some indication of a closer balance in supply and demand.

Prospects

Looking ahead, the performance in the current quarter and next will define the year for all interested parties in the residential sector. In recent weeks, some agents are reporting an increase in viewings and a rise in instructions compared to this time last year and we wait to see signs of greater follow-through to completed sales.

With the general election behind us and a government in place, at least one element of uncertainty has been removed although the focus now shifts quickly to the pace and scale of the new Chancellor's deficit-reduction plans and the likely impact on Northern Ireland. In terms of monetary policy, a change in official UK interest rates is still unlikely until the final quarter of the year at the earliest.

While the local recession may be over in a technical sense, the economy lacks forward impetus and overall growth during 2010 is very likely to be less than 1%. As a region, Northern Ireland is clearly lagging the recovery in other parts of the UK and the short-term outlook for employment and household incomes remains challenging.

On a more positive note, there have been some encouraging developments in the UK mortgage market with indications of an expansion in the range of products available, including to first time buyers, an increase in price competition among some lenders and some movement in credit assessment. The number of mortgages available at 85-90% loan-to-value has crept up to the highest level in c. 18 months.

Overall, it is difficult to escape the conclusion that the patchy and uneven recovery we have seen to date will continue for the rest of this year. Until transaction levels return to more buoyant levels, the average price of a property in Northern Ireland will remain a little erratic but with the risks still to the downside in my view. Indeed, a rise in general activity levels in lower priced segments of the market could precipitate such a move and as such, could be a positive development.

Alan Bridle
Head of Economics & Research
Bank of Ireland
T: 028 9043 3519
E: research@boini.com

* Quarterly House Price Survey Q4 2009

** Belfast Rental Report Q1 2010

The Perspective for Northern Ireland's Housing Market

As Northern Ireland's Strategic Housing Authority we are sometimes asked about the role our research programme played in Northern Ireland's housing boom of 2005/07. In the light of this it is useful to begin with a quote from the Q3, 2006 commentary on the Quarterly House Price Index:

"The University of Ulster's house price data for Quarter 3 2006 confirms the recent anecdotal evidence from lenders and estate agents that Northern Ireland's housing market is overheating. Annual average price increases of more than 30 per cent are simply unsustainable, even in the medium term. The big question only remains when the downturn will come, and how sudden and severe it will be."

This was a clear warning to buyers and investors alike - a year ahead of the inevitable sharp downturn in the market. Similar messages were included in a number of strategic documents and presentations, but to no avail: house prices continued to rise substantially during the following 12 months. We are not reminding readers of this to indulge in a little Schadenfreude, but in order to highlight the very real dangers that history will repeat itself.

It is not well enough known that Britain has experienced five housing booms and busts since the 1960s. The most serious of these - in the early 1990s - left many owner occupiers financially scarred for years and may partly explain why house prices in Britain in the mid noughties did not rise to the same extent. Northern Ireland's housing market had remained much more subdued - until the late 1990s. In many ways therefore the sharp boom and bust here may have reflected a lack of buyer experience. In a housing market dominated by owner-occupancy, where there is minimal regulation on lending practices, there will always be booms and busts. However, it is Government's role to ensure that the upswings and downturns are moderated as far as possible to minimise the negative effects on the wider economy. Housing research can play an important role in this.

Housing research undertaken and commissioned by the Housing Executive during the first decade of the new millennium has confirmed the importance of economic fundamentals rather

than "confidence" in determining the longer term health of the housing market. Rapidly rising house prices may appear positive for everyone (except of course for the first time buyers) in the short term. However, in the longer term if the real (as opposed to borrowed) purchasing power is not there to support these higher prices, the inevitable crash will follow, regardless of how low interest rates are.

The University of Ulster's Quarterly House Price Index for Quarter 1, 2010 indicates that the housing market in Northern Ireland is continuing to stabilise. However, the quarterly increase in prices must be seen in the context of a still rather distorted market - the number of open market transactions declined by almost 25 per cent (compared to Q4, 2009) linked to the rush to complete the sale of properties at the lower end of the market in order to benefit from the stamp duty holiday which ceased at the start of 2010.

In estimating the perspective for Northern Ireland's housing market therefore, it is important to take a wider view of the economic context. The Housing Executive launched its fourteenth annual examination of Northern Ireland's housing market on 24th May 2010. It was published somewhat later than usual this year largely due to the General Election. Nevertheless two key paragraphs written in March still provide a valid indication of the medium-term perspective for Northern Ireland's housing market:

"Although most of the leading world economies appear to have technically emerged from the sharpest world recession since the 1930s, the economic recovery in the USA, Japan, the Eurozone and the UK remains fragile. Rising unemployment and a combination of increasing taxation and reductions in Government expenditure will reduce the amount households can afford to spend on meeting their housing needs. In Northern Ireland lower public expenditure, the level of indebtedness and benefit dependency, rising unemployment, a continuing tighter credit environment and a subdued housing market will continue to exert significant downward pressure on household purchasing power and investor and consumer confidence." (p.61)

"The substantial fall in house prices between 2007 and 2009 has seen house prices return to their early 2006 level. In terms of the house price to income ratio therefore the issue of affordability for first time buyers is no longer as pressing. Nevertheless continuing caution by lenders and the requirement to pay substantial deposits means that affordability remains a key issue." (p.79)

The conclusion that the housing market will remain subdued for the remainder of the year appears inescapable. The sharp cuts in public expenditure expected in the wake of the General Election will only prolong this period of market recovery.

Joe Frey
Head of Research, NIHE
Email: joe.frey@nihe.gov.uk



General Market Trends

The main finding of this survey is the improving nature of the housing market in Northern Ireland from a price perspective. Evidence from this survey indicates that the strongly negative figures over the past two years may have been stabilised and indeed reversed with a modest increase in price levels. Over the year, there is now weighted price growth of 4.9% with a comparable rate of price growth over the quarter of 4.4%.

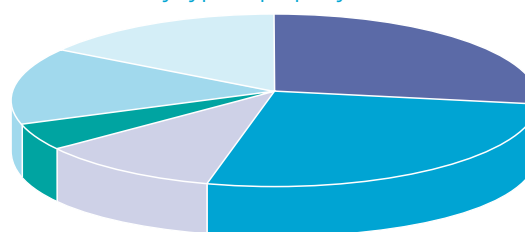
The overall average price of residential property in Northern Ireland for the first quarter of 2010 is £169,497 compared to an overall average of £161,429 for the final quarter of 2009. In percentage terms this represents a simple increase by 8.1% over the year and 5% over the quarter. However, the relatively small sample means that fluctuations in sample composition can have an undue effect and in this respect the preferred measure in these surveys is the weighted index which takes into consideration the price change and volume for each of the six property types. The weighted change indicates an annual growth rate of 4.9% which is in stark contrast with the annual decline of 35.0% reported for the first quarter of 2009. In this respect the current survey adds further credence to the argument that market recovery is taking place at a gradual pace though this could be impacted upon by macroeconomic conditions going forward and the steps that the new government takes in deficit reduction. The quarterly weighted change of 4.4% suggests that price levels have firmed up over the short-term.



The price distribution indicates affordability in the market with 19% of properties in this survey sold at or below £100,000 and collectively, the majority of properties, 54% sold at or below £150,000. In the current survey, 80% of properties sold for £200,000 or less, 89% for £250,000 or below and 93% for at or under £300,000. This profile is similar with the previous survey

though there are slight variations in the percentage figures consistent with a firming up of price levels.

For this survey, the market share taken by semi-detached houses (n=244) at 30% is close to the long-term trend, however the terraced/townhouse sector (n=157) at 20% has a substantially reduced representation. Detached houses (n=141) at 18% are in line with expectations. The bungalow market is slightly better represented with detached bungalows taking 9% (n=69) and semi-detached bungalows 5% (n=39). Apartments with 18% have improved market share (n=149). As in recent surveys, with the problems of getting the resale market fully functioning, new build occupies a disproportionately large percentage of the sales (39%).

Market share by type of property



	Terrace	20%
	Semi-detached house	30%
	Detached house	18%
	Semi-detached bungalow	5%
	Detached bungalow	9%
	Apartment	18%

Performance by Property Type

Although the overall market has shown price growth, the picture by property type is variable. Some property types exhibit lower prices over the year whereas others, notably detached houses and semi-detached bungalows, have appreciated significantly. The quarterly evidence also demonstrates performance variability by property type.

Annual performance provides a snapshot comparing the current average price with corresponding statistics for the first quarter of 2009. For this time scale, the overall weighted rate of increase of 4.9% masks considerable differences in performance on a property type basis. At one extreme there is evidence of continuing price decline over the year with terraced/townhouses (£123,023) down by 2.3% on average and semi-detached houses (£144,888) also down by 4.3% over the year. In contrast, there have been highly significant rates of annual price increase for detached houses (£292,852) up by 20.7% and for semi-detached bungalows (£137,706) up by 15.6%. In the apartment sector the annual increase is 2.4% (£142,959) while the average price of detached bungalows (£185,470) is highly comparable to that for the first quarter of 2009, up by 0.5%.

Short-term performance considers price levels in the first quarter of 2010 against those for the fourth quarter of 2009. Like the annual perspective, the quarterly picture is variable suggesting a rather uneven market. Over the quarter the average price of terraced/townhouses is down by 1.5%, semi-

Annual % change and average price

Market sector	Annual Change	Average Price
Terraced/townhouse	-2.3%	£123,023
Semi-detached house	-4.3%	£144,888
Detached house	20.7%	£292,852
Semi-detached bungalow	15.6%	£137,706
Detached bungalow	0.5%	£185,470
Apartment	2.4%	£142,959

detached houses by 5.4% and detached bungalows by 6.1%. Detached houses have a significantly higher average sale price up by 17.1%, apartments up by 14.7% and semi-detached bungalows by 2.8%.



Average price by region and property type

Region	All	Terrace	SD House	Detached House
Northern Ireland	£169,497	£123,023	£144,888	£292,852
Belfast	£183,498	£140,653	£166,920	£333,353
North Down	£228,818	£146,409	£169,598	£432,342
Lisburn	£164,367	£116,625	£156,788	£256,685
East Antrim	£143,334	£105,947	£142,645	£235,903
L'derry/Strabane	£137,298	*	£96,000	*
Antrim/Ballymena	£174,965	£124,308	£133,633	£371,750
Coleraine/Limavady/North Coast	£155,343	£97,188	£141,085	£242,071
Enniskillen/Fermanagh/South Tyrone	£132,444	*	£110,833	*
Mid Ulster	£140,435	£97,204	£118,300	£232,650
Mid and South Down	£189,021	£141,143	£135,041	£264,330
Craigavon/Armagh	£129,208	*	£120,061	£154,975

Region	SD Bungalow	Detached Bungalow	Apartment
Northern Ireland	£137,706	£185,470	£142,959
Belfast	*	£237,350	£155,057
North Down	£143,350	£200,167	£107,611
Lisburn	*	*	£132,254
East Antrim	£133,630	*	£ 105,989
L'derry/Strabane	£115,350	£180,524	*
Antrim/Ballymena	£172,500	*	*
Coleraine/Limavady/North Coast	*	£162,800	£155,200
Enniskillen/Fermanagh/South Tyrone	*	£156,929	*
Mid Ulster	*	£160,600	*
Mid and South Down	*	*	£151,000
Craigavon/Armagh	*	*	*



Performance by Region

At a regional level, there are also some tentative signs of recovery however the evidence is variable and rather uneven with market performance stronger in the Belfast area.

Belfast

In Belfast, the average price of housing £183,498 is appreciably up by 18% compared to the first quarter of 2009 (£155,483) representing the strongest performance in the Belfast market since 2007. Over the year, all sectors of the market have experienced an increase in average price levels with terraced/townhouses (£140,653) leading the way with an 18% rate of growth. Detached houses (£333,353) are up by 11.9%, semi-detached houses (£166,920) by 3.7% and apartments (£155,057) by 5.5%. These statistics represent a significant change in the fortunes of the Belfast housing market which in general has been replicated over the quarter, notably the significant rate of price growth for detached houses and apartments; the exception being semi-detached houses with a lower average price over the quarter.

In **South Belfast** the overall average price is £219,187; with the average price of terraced/townhouses £169,577, semi-detached houses £197,770, detached houses £397,272 and apartments £155,865. **East Belfast**, overall average price (£176,521) is the next highest-priced location within the city. On a property sector basis, respective average prices are terraced/townhouses £123,606, semi-detached houses £198,116 and apartments £179,940. The average price in **West Belfast** (£161,703) is higher than expectations boosted by sales of city centre apartments; with the average price of semi-detached houses £136,993, detached houses £245,417 and apartments £181,950. For North Belfast, the current average price is £124,291 with the mean price of semi-detached houses £131,770, detached houses £193,990, and apartments £104,172.

Belfast Metropolitan Area

Within the commuter zone of the Belfast Metropolitan Area, there is again evidence of market recovery though the overall picture is uneven.

For **North Down** the overall average price £228,818 represents a significantly improved position over the year, with the overall average price up by a staggering 28.7%. A major contributor to this growth is the increase in the detached house sector (£432,342) with average prices up by 19.5%. The terraced/townhouse (£146,409) sector has also appreciated over the year, up by 8.8% though semi-detached houses (£169,598) are down by 7.1% and apartments (£107,611) are appreciably lower. Over the quarter, a similar picture prevails with an overall increase in average sale price by 22.8% due to the greatly strengthened detached house sector and to a lesser extent growth in the terraced/townhouse and semi-detached house markets.

In **Lisburn**, the overall average price (£164,367) is down over the year by 6.5% suggesting that the recovery stage is likely to be characterised by considerable variability. Terraced/townhouses (£116,625) after showing an improved position last quarter are down by 20.4% over the year and detached houses (£256,685) are down by 15.9%. For semi-detached houses (£156,788) the overall average price is down by 5.3% annually. Apartments (£132,254) reverse the trend with an increased average price up by 5.9%. Over the quarter, a more complex picture prevails with a lower average price in the terraced/townhouse sector, semi-detached houses only slightly down but higher price levels prevailing for detached houses and apartments.

For the **East Antrim** market the overall average price (£143,334) is up by 7.6% over the year effectively reversing the picture prevailing in the previous quarter. The best performing sector is detached houses (£235,903) with an increased average price of 32.9%. For terraced/townhouses (£105,947) the annual rate of price increase is 5.6% and for semi-detached houses (£142,645) 5.9%. However, apartments (£105,989) have a lower average price, down by 14.9%. Over the quarterly time-period, the average rate of price growth is 4.6% with increased average prices apparent in the terraced/townhouse sector, for detached houses and also apartments which have risen from their fourth quarter low.

The North and North West

The overall picture for market areas in the North and North West suggests that market recovery is fragile with rather variable evidence.

In **Antrim/Ballymena** the overall average price (£174,965) indicates appreciable price growth over the annual time scale with the overall average price up by 9.9% over the year building upon the evidence of recovery in the previous quarter. The strengthening of the local housing market is underpinned by a 2.5% rate of quarterly growth. It is apparent that the performance of the detached house sector (£371,750) and also terraced/townhouses (£124,308) has helped to raise the overall market in this area.

For the **Coleraine/Limavady/North Coast** market, the overall average price £155,343 is down over the year by 8.7% suggesting that the market is still remaining rather volatile. On a property type basis, all sectors of the market, with the exception of detached houses, have dropped back in average price levels over the year with semi-detached houses (£141,085) down by 2.8%, detached bungalows (£162,800) by 5% and apartments

(£155,200) by 5.1%. Quarterly performance has been generally subdued with the overall average price declining by 5.1%, the main exception to this pattern is detached houses (£242,071) for which there is evidence of a strengthening market.

For **Derry/Strabane** the overall average price level (£137,298) has declined by 8.4% over the year suggesting expectations that the market had bottomed-out may have been premature. Performance appears to have been variable, though the price structure of detached bungalows (£180,524) has seemingly strengthened. The quarterly performance appears to have been influential with the overall average price declining by 8% over the first three months of the year and with the semi-detached house (£96,000) and semi-detached bungalow sectors (£115,350) having substantially lower average prices.

The West

The two markets in the West of Northern Ireland show mixed messages and a weaker picture over the first quarter.

The overall average price for the **Mid-Ulster** market for the first quarter of 2010 is £140,435 representing a continuing overall improvement with a 2.5% rate of price increase. However, the picture is variable with the average price of terraced/townhouses (£97,204) down by 1.6% over the year whereas semi-detached houses (£118,300) have marginally strengthened in average price by 0.8%, detached bungalows (£160,600) by 3.1% and detached houses (£232,650) much more substantially by 18.1%. Over the quarter, average price levels have generally declined, overall down by 5.3% with lower prices across the board with the exception of detached houses.

For **Enniskillen/Fermanagh/South Tyrone**, the overall average price (£132,444) is down by 17% over the year contrasting with the more optimistic picture of the previous survey. Over the quarter, the average price is down significantly by 11.7% with the average price of semi-detached houses (£110,833) reduced by 9.2%. While the sample sizes are small, the statistics suggest that the first quarter of 2010 was a weak period for the local housing market.

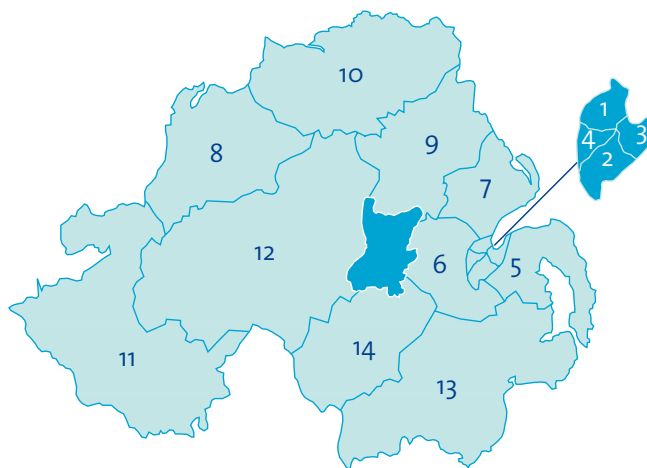
The South

For the South of Northern Ireland there is a variable picture but one that suggests an uneven pace of market recovery.

For **Craigavon/Armagh** the overall average price £129,208 is slightly down over the year by 1.9% representing an improving picture relative to the previous survey (6.2% annual decline). Across the respective property types the picture is variable with semi-detached houses (£120,061) down by 9.7% compared to the first quarter of 2009. The quarterly performance suggests that price levels slipped back over the first quarter of the year by 4.3% overall largely due to a much lower average price for detached houses (£154,975).

For the **Mid & South Down** market, the overall average price £189,021 is significantly improved over the year with an 11.1% increase relative to the first quarter of 2009. However, there is variability across the market sectors: terraced/townhouses (£141,143) are down by 2.7% over the year, semi-detached houses

(£135,041) are down by 9.9%, but detached houses (£264,330) are up by 1.5%, and apartments (£151,000) by 23.4%. Over the quarter, the overall rate of increase is similar at 11.7%, with significant rates of price increase for semi-detached houses, detached houses and apartments.



Location

Average Price

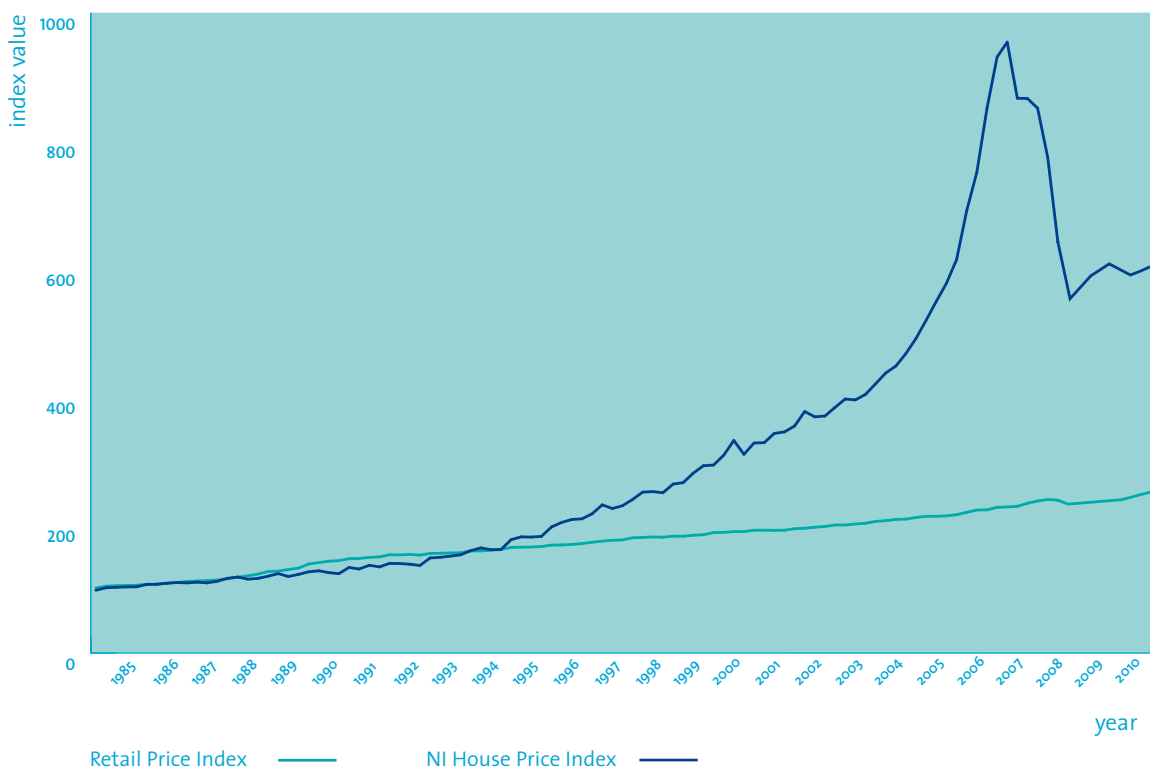
Northern Ireland -All	£169,497
Belfast - All	£183,498
1. North Belfast	£124,291
2. South Belfast	£219,187
3. East Belfast	£176,521
4. West Belfast	£161,703
5. North Down	£228,818
6. Lisburn	£164,367
7. East Antrim	£143,334
8. Lderry/Strabane	£137,298
9. Antrim/Ballymena	£174,965
10. Coleraine/Limavady/N. Coast	£155,343
11. Enniskillen/Fermanagh/S.Tyrone	£132,444
12. Mid Ulster	£140,435
13. Mid & South Down	£189,021
14. Craigavon/Armagh	£129,208



The House Price Index

The long-term house price index, which is calculated relative to the price levels for the base quarter for the survey in 1984, shows a strengthening position and now stands at 618.

The graph of the house price index suggests that recovery is taking place in the market following the dramatic falls in the index starting in the third quarter of 2007. It is apparent that short-term fluctuations are characterising the recovery phase.



Contributors

- A & H Properties
- Alexander, Reid & Frazer
- Armstrong Gordon & Co.
- Best Property Services
- Bill McCann Estate Agency
- Bill McKelvey Estate Agents
- Blair & Boyd
- Brian Todd
- Brian Wilson
- Brice & Co.
- BTWCairns
- Burns & Co.
- Century 21 Network Property Services
- Century 21 McIvor Homes
- City Property Services
- Clarke Cullen Partnership
- Cookstown Property Services
- Corry & Stewart
- Country Estates
- Countrywide Estates Martin Quinn
- Cowley Estate Agents
- CPS
- Curran Associates
- Dallas Estate Agents
- Daniel Henry Estate Agents
- Daniel Platt Property Services
- Daniel McGeown & Company
- David McCalmont & Co.
- DH Stevenson and Cumming
- Donnybrook Estate Agents
- Eadie McFarland & Co.
- EOC Estate Agents
- Falloon Estate Agents
- Fred Dalzell & Partners
- Gerry O'Connor
- HA McIlwrath & Sons
- Hampton Estates
- Hanna Hillen Estates
- Harry Clarke & Co.
- Homelink
- HR Douglas & Sons
- Hunter Campbell
- JA McClelland & Sons
- James Wilson & Son
- JG Fleming
- John McQuoid & Sons
- John Minnis Estate Agents
- John Neill & Sons
- John V Arthur
- Joyce Estate Agency
- Keiran Taggart Estate Agency
- Lee Property Services
- Lindsay Fyfe & Co.
- Locate Estate Agents
- Mannelly & Co.
- Mark McAlpine & Co.
- Martin & Dunlop
- McAfee Properties
- McClelland Salter
- McDonagh Property Consultants & Chartered Surveyors
- McFarlane & Smyth
- McGrady Hopkins
- McMillan Estate Agents
- Michael Hannath Property Consultancy
- Mid Ulster Properties
- Montgomery Finlay
- Morris Estate Agents
- Mortgage Property Shop
- Morton Pinpoint
- Mourne Property Services
- Myles Danker
- Norman Devlin
- Norman Morrow & Co.
- Oakland Property Services
- O'Hare Estate Agents
- O'Keefe Estate Agents
- O'Reilly Property Services
- Peter Rogers
- PJ Bradley
- PJ McIlroy & Son
- Pollock Estate Agents
- Pooler Estate Agency
- Porter Estate Agency
- Premier Properties
- Quinn Bros
- RA Noble & Co.
- Rainey & Gregg Property and Mortgage Centre
- R Benson & Son
- Reeds Rains
- Relocate
- Robert Ferris
- Robert Wilson Group
- Robert G Quigley
- Sawyer & Co.
- Shanks & Co.
- Seamus I Cox & Co.
- Shooter Property Services
- Smyth Properties
- Stanley Best
- Stephen Carson Estate Agency
- Stevenson & Cumming
- Taylor & Co.
- Templeton Robinson
- Terry Millar
- The Hopkins Partnership
- The Property Spot
- Tim Martin & Co.
- Ulster Property Sales
- Vision Property Sales
- Walter Jones
- Wylie Property

Bank of Ireland



We've got a mortgage for you right now



-  Talk to a mortgage adviser in your local branch
-  Call 0800 0850 444
-  www.bankofireland.co.uk

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