



Northern Ireland

Quarterly House Price Index

For Q3 2007



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Introduction

This survey analyses the performance of the Northern Ireland housing market during the period July to September 2007. The report is concerned with trends and spatial patterns in the housing market drawing comparisons with the third quarter of 2006, as a measure of annual change, and with the second quarter of 2007 as an indicator of short-term, quarterly change. The report also includes comparative year to date statistics covering the market over the period January to September 2007. 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 1,480 open market transactions during the third quarter of 2007, a sample size considerably below all recent surveys in this series of reports. 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.



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Hiss or Pop?



November 2007

I think you could be forgiven for being a little confused about recent soundings emanating from the Northern Ireland housing market. For example, the front cover of the October issue of one of the local business magazines carried the headline, "Property Market hits the skids" while column inches have been taken up with tales of house prices "plummeting". That the temperature has cooled is beyond any doubt (and not before time some might argue!) but how is this being manifest - in falling transaction volumes, a slower rate of inflation, a general fall in prices across the region or all three?

For the region as a whole, the strong evidence from its most authoritative survey, covering the three months until the end of September, supports only two out of the three. While it may surprise some, average prices in Northern Ireland were still rising in the last quarter, albeit at a significantly reduced pace (+3.6% v +10.5% in Q2). To avoid misinterpretations, it bears restatement - a lower rate of inflation across the region is not the same as saying that prices are falling. Of course, there are local markets within a market and I would draw readers' attention to the detail of the report which highlights those sub-regions that have experienced a negative outcome in the last quarter, notably in the West and North West of the province.

In time, given the buying frenzy and price overshoot in the market witnessed earlier this year, we may or may not be reporting other sub-regions following this trend, perhaps contributing to overall price falls across Northern Ireland but for the moment we would caution against excessive doom and gloom which could have wider knock-on effects on household confidence and consumer spending.

Volumes could be written based on the wealth of anecdotal evidence emerging - listings on property websites soaring, investor portfolios being advertised for sale, developers offering all sorts of discounted deals, a step-up in marketing initiatives from agents and even reports of job losses in the sector. However, it is all too easy to generalise when the reality is that some regions and some segments of the market are faring better/worse than others. Activity appears particularly subdued in the segments of the market where investors were

previously very active, notably terraced properties and those with a median value of circa £150,000.

From veritable feast to relative famine

Perhaps the most telling statistic from our latest snapshot is the hefty reduction in sales transactions - down a third on the same period last year. This is consistent with recent data from the Council of Mortgage Lenders showing that in the year to August 07, there was a near 20% drop in loans for house purchase in this region compared to the same period in 2006. Furthermore, loans extended to first-time buyers were down over 30% and seem on course to drop below the 6,000 total for the full year. This indicates that the brunt of the slowdown is not being felt by homeowners watching the value of their properties devalue by the day, but rather by those who make a living from activity in the market - estate agents, mortgage intermediaries, lenders and those developers who need to sell units to generate cash to pay off borrowings.

For potential first-time buyers, the slowdown in the region is something of a mixed blessing - obviously the choice of properties available is much greater, there is much less competition but, generally speaking, the underlying affordability equation in terms of income v price has not improved.

An Interest Rate Boost?

Five rate increases in just over a year and the temporary shield afforded by fixed rate mortgage deals form part of the backdrop to the current slowdown but unlike the US Federal Reserve, the Bank of England has not demonstrated a willingness to cut rates solely to ease worries on financial markets.

However, it does seem that borrowers can look forward to some interest rate relief in 2008 but while there are lingering upside risks to inflation, particularly from food and energy prices, I would expect any reductions to be modest and very gradual.

Alan Bridle
Senior Manager, Research
Bank of Ireland Business Banking UK
T: 028 9043 3519 E: alan.bridle@boini.com



First Time Buyers to face even more difficult times

This quarter's report by the University of Ulster confirms that, as expected, the rate of growth in the average price of dwellings in Northern Ireland has fallen substantially - from an annualised 51% in Q2 to 40% in Q3. However, there has still been a quarter on quarter increase in average prices. A new research report from Professor Steve Wilcox, University of York, completed in September, confirms the increasingly difficult position facing potential first-time buyers. This analysis was originally commissioned for 2005 to inform the Semple Review of Affordability and focussed on younger working households - the typical first time buyers in Northern Ireland. This new report undertakes the same analysis for 2006.

The study was based on the analysis of secondary data from a number of sources: CML's Survey of Mortgage Lenders (SML) and the Regulated Mortgage Survey (RMS), Annual Survey of Hours and Earnings (ASHE) and Expenditure and Food Survey (EFS). The report sets out average house price to income ratios for each local authority area in Northern Ireland, together with an analysis of the proportion of younger working households in each area that cannot afford to buy, and identifies the potential market for 'intermediate' housing market products (Co-ownership).

Key Findings

Northern Ireland ratios

The overall conclusion was that housing market affordability in Northern Ireland had continued to worsen. First-time buyer house prices averaged £119,603, representing almost 4.9 times average annual earnings in Northern Ireland - a historic peak - two decades ago the equivalent figure was 2.5. However, mortgage cost to income ratios for 2006 (29%) still remain some way below the peak level seen in Northern Ireland in 1989 (32%), when interest rates were significantly higher.

Local Affordability in 2006

Average house prices, for two and three bedroom dwellings, were highest in Moyle in 2006 at £151,760, followed by Castlereagh at £148,357 and Dungannon at £147,553.

Affordability, however is more than just house prices. It is about the relationship between house prices and local incomes. On this basis Moyle also has the highest ratio of house prices to incomes (5.95 to 1). However, six other District Councils have ratios of more than 4.5 to 1: Limavady, Cookstown, North Down, Dungannon, Castlereagh and Fermanagh - making them (together with Moyle) the least affordable areas in Northern Ireland in 2006.

The Intermediate Housing Market

The Intermediate Housing Market analysis uses lowest decile (10%) and lower quartile (25%) house price figures rather than the mean house price figures used in the ratios analysis.

Across Northern Ireland as a whole some 42% of all younger working households could not afford to buy at lower quartile house prices for two and three bedroom dwellings in 2006, compared with 34% in 2005.

However, the incomes of some 5% of all working households was so low that they would qualify for housing benefit if they were in a Northern Ireland Housing Executive property.

Some 12% could afford to buy at lowest decile house prices; albeit that they could not afford to buy at lower quartile prices.

In policy terms the report indicates the potential for expanding and developing the Co-ownership scheme in Northern Ireland. It also provides additional evidence of the difficult task facing the Minister for Social Development, Margaret Ritchie, who is facing an uphill battle to gain a sufficient share of public resources to provide the necessary numbers of both social and affordable dwellings in the intermediate market. In the short term, as first-time buyers increasingly become an endangered species, policy makers may well have to rely on the private rented sector to accommodate the needs of an increasing proportion of newly formed households.

Joe Frey

Head of research, NIHE

T: 028 9031 8540 E: joe.frey@nihe.gov.uk



General Market Trends

The main finding of this survey is that high prices still prevail but there is evidence of market slow-down through a significantly reduced rate of annual growth, a smaller rate of quarterly increase and a significant decline in the number of transactions. The annual weighted rate of growth is 39.9% with the quarterly weighted increase of 3.6%.

The overall average price of residential property in Northern Ireland for the third quarter of 2007 shows yet another rise to £250,586 equating to a weighted rate of price increase of 39.9% compared to the same quarter of 2006. While still representing an exceptional rate of annual increase it is significant that this headline rate is appreciably down in comparison to the annual growth reported for the second quarter (51%). The expectation is that this rate of annual increase will progressively fall until mid-2008. Indeed, the shorter-term quarterly increase of 3.6% is substantially lower than the double digit rate of increase seen in recent reports.

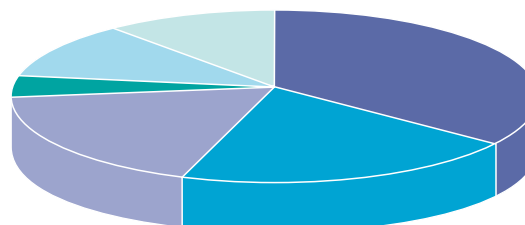
The previous report reflected upon a lower volume of sales activity than usual for the second quarter of 2007. For the third quarter this pattern is even more apparent with sales volume over one-third lower than for the same quarter last year. In many respects, the decrease in the volume of transactions is the principal finding of this survey. Mortgage lenders and estate agents have voiced concerns that a considerable proportion of first time buyers have been squeezed out of the market due to the substantial rise in house prices in 2006 and the first half of 2007. Figures from the Council of Mortgage Lenders indicate that the number of first time buyer mortgages in Northern Ireland has fallen from a monthly average of 775 loans in 2005 to 475, a decline that is having a significant impact on the volume of sales particularly third quarter activity.







With the escalation in house prices, one of the key indicators of market activity used in the Northern Ireland Quarterly House Price Index has been the shrinkage in the number of houses selling at or below £100,000. This survey reinforces the declining

affordability in the market with less than 1% of sales at or below £100,000 and 9% of sales at less than £150,000. The modal price bands are sales between £150,000 to £200,000 with 29% of all sales and from £200,000 to £250,000 with 28% of sales. With the more stable market during third quarter, there has been little shift in the relative volume of sales in both of these price bands. Collectively, one-third of sales are in excess of £250,000 and 15% above £350,000.

Although, the sample size is lower, the market share by property type, remains consistent with previous surveys. The two dominant property types are terraced/townhouses (n=435) accounting for 29% of the sample and semi-detached houses (n=398) representing 27%. Detached houses constitute 16% (n=229) and detached bungalows 8% (n=125). The market share taken by apartments (17%, n=246) has continued to increase. Semi-detached bungalows 3% (n=47) are poorly represented and have the smallest market share. In terms of age profile, newly developed property constitutes 29% of the sample suggesting that in this tighter market, owners of existing stock may be more inclined to hold rather than sell at a reduced price whereas in contrast there has been anecdotal evidence of, at least, some developers reducing price to secure a sale.

Property Share by Type



	Terrace	29%
	Semi-detached house	27%
	Detached house	16%
	Semi-detached bungalow	3%
	Detached bungalow	8%
	Apartment	17%

Performance by Property Type

On an annual basis, all sectors of the market still show extremely high rates of increase though with some variability between property types. The strongest performing sectors are detached bungalows and apartments.

Annual performance provides a snapshot comparing the current average price with corresponding statistics for the third quarter of 2006 and hence is picking up the effects of strong price growth earlier in 2007. All property types are characterised by high rates of price growth over the year, but in common with the overall pattern, these growth rates are showing the first signs of easing back. The survey shows some variation between property type in terms of annual increase ranging between 34.9% for detached houses (£369,609) to 44.7% for detached bungalows (£334,702). The semi-detached house sector (£243,223) has a rate of annual increase of 41.3% compared to the 62.6% in the previous survey and terraced/townhouses (£199,392) 40.0% annual growth rate compared with 54.6%. Semi-detached bungalows (£220,796) are up by 37.0% over the year but occupy a small sector of the market. In contrast, apartments (£205,178) take both a larger market share and the rate of price growth at 43.1% exceeds all sectors apart from detached bungalows.

Short-term performance considers price levels in the third quarter of 2007 against those for the

Annual % increase and average price

Market Sector	Annual Change	Average Price Quarter 3	Average Price Year to Date
Terraced house	40.0%	£199,392	£189,433
Semi-detached house	41.3%	£243,223	£231,980
Detached house	34.9%	£369,609	£343,125
Semi-detached bungalow	37.0%	£220,796	£207,607
Detached bungalow	44.7%	£334,702	£300,478
Apartment	43.1%	£205,178	£194,903

second quarter of 2007 and is sensitive to current changes in the market. The main finding from the quarterly analysis is a considerable reduction in the overall rate of growth to 3.6% compared to the quarterly rates of increase in double digits that have prevailed. Across each of the sectors, average prices are still up but for terraced/townhouses this is by only 0.9% and for semi-detached houses little better (1.0%). Apartments are up on average by 4.4% for the quarter, detached houses by 6.1%, semi-detached bungalows by 6.7% and detached bungalows by 8.9%.



Average price by region and property type

Region	All	Terrace	SD House	Detached House
Northern Ireland	£250,586	£199,392	£243,223	£369,609
Belfast	£258,332	£218,697	£270,584	£443,592
North Down	£279,127	£191,384	£275,584	£366,853
Lisburn	£284,599	£216,465	£289,767	£453,133
East Antrim	£222,759	£171,276	£220,827	£348,515
l'derry/Strabane	£185,863	*	£182,500	*
Antrim/Ballymena	£222,193	£159,227	£219,050	£308,182
Coleraine/Limavady/North Coast	£285,938	£217,333	£239,591	£422,650
Enniskillen/Fermanagh/South Tyrone	£191,368	*	£175,167	*
Mid Ulster	£292,931	£214,077	£221,563	£403,175
Mid and South Down	£261,654	£177,450	£235,109	£392,316
Craigavon/Armagh	£241,410	£128,778	£198,460	£307,287

Region	SD Bungalow	Detached Bungalow	Apartment
Northern Ireland	£220,796	£334,702	£205,178
Belfast	£205,190	£349,945	£217,117
North Down	*	£369,566	£199,233
Lisburn	£233,590	£294,125	£229,929
East Antrim	£226,500	£323,050	£172,154
l'derry/Strabane	£177,571	*	*
Antrim/Ballymena	*	£253,286	*
Coleraine/Limavady/North Coast	£244,667	£341,519	£239,279
Enniskillen/Fermanagh/South Tyrone	*	*	£170,000
Mid Ulster	*	£319,071	*
Mid and South Down	*	£419,667	£230,997
Craigavon/Armagh	*	£299,869	*



Performance by Region

The regional level analysis highlights how house prices vary across Northern Ireland. Findings indicate that most of the market areas show a similar pattern of high rates of annual increase but much reduced levels of quarterly price growth.

Belfast

In Belfast the average price of housing (£258,332) is up by 50% relative to the third quarter of 2006. The high rate of annual growth reflects the strong market in Belfast at the end of 2006 and during the first half of 2007. Annual performance indicates that across the market all sectors have highly significant rates of price increase with little variation in the rate of increase between the respective property types. The highest rate of increase is for detached houses (£443,592) up by 53.3% and terraced/townhouses (£218,697) up by 53.1%. In the apartment sector, the average price (£217,117) has progressed by 49.5% and for detached bungalows (£349,945) by 48.5%. The semi-detached house sector (£270,584) has the slowest rate of annual growth up by 40.8%. Over the quarter, there is evidence of slower growth with the overall average price up by 7.7% compared to the second quarter largely due to a strong performance in the detached house and apartment sectors.

On a geographical basis, the highest priced location within the city is **South Belfast** (£280,287) but the price level is lower than the previous quarter. This is reflected across the sectors with the average price of terraced/townhouses £276,560, semi-detached houses £333,719 and apartments £259,179. In **East Belfast**, the overall average price of £264,793 is the next highest-priced location within the city. On a property sector basis, respective average prices are terraced/townhouses £215,249, semi-detached houses £270,428, detached houses £439,056 and apartments £217,654. The average price in **West Belfast** has increased to £214,225 with terraced/townhouses achieving £194,585, semi-detached houses £222,923 and apartments £179,130. For **North Belfast**, the current average price, £212,913 is only slightly behind that of West Belfast and on a property type basis, the mean price of terraced/townhouses is £182,478, semi-detached houses £217,752, detached houses £321,200 and apartments £194,625.

Belfast Metropolitan Area

Within the commuter zone of the Belfast Metropolitan Area a variable picture is apparent. In North Down the annual rate of growth is 44.5%, for the Lisburn market it's 25.4%, and for East Antrim 58.1%.

For **North Down** the overall average price has increased to £279,127 representing a rate of annual growth of 44.5%, only slightly lower than in the previous survey. Analysis by property type, again in agreement with the previous survey, indicates an extremely strong performance for semi-detached houses (£275,584) up on average by 70.9% compared to the third quarter of 2006, however for terraced/townhouses (£191,384) the annual rate of growth is appreciably lower (17.1%). In the detached

sectors, price growth remains strong for bungalows (£369,566) up by 55.8% with detached houses (£366,853) now showing much lower rates of price growth at 25.2%. The apartment market (£199,233) is up by 27.3% over the year showing stronger growth than the previous quarter. Quarterly performance with an increase of 8.4% suggests that the North Down market is still moving forward in terms of price growth with semi-detached houses out-performing all sectors, though over the quarter the average price of terraced houses dropped by 8.9% and detached houses by 1.3%.

In **Lisburn**, the average price (£284,599) has advanced by 25.4%, by any benchmark this is a highly significant increase but considerably below the 43.1% annual growth in the previous survey. Across the market, all sectors have appreciated significantly in capital value, notably apartments, average price £229,929 up by 84.5% over the year. Semi-detached houses (£289,767) are up by 53.4%, detached houses (£453,133) by 41.9% and terraced/townhouses (£216,465) by 33%. For detached bungalows (£294,125) the rate of annual price increase, 15.4%, is considerably behind rest of the market. Over the quarterly time-scale, the change in market sentiment is clearly apparent with prices up on average by only 2.3% driven by the still strong semi-detached and detached house sectors.

For the **East Antrim** market the overall average price has risen to £222,759 with the annual rate of growth (58.1%). All sectors of the market have performed extremely strongly in East Antrim with the highest rates of growth for detached houses (£348,515) up by 69.2%, followed by semi-detached bungalows (£226,500) up by 56.1% and semi-detached houses (£220,827) up by 52.7%. Reinforcing the consistency of the local market, terraced/townhouses (£171,276) are up by 49.4%, detached bungalows (£323,050) have increased by 49.8% and apartments (£172,154) by 47.8%. Over the quarterly time-period, performance has continued to be strong, with an 8.1% increase in capital value. On the basis of these statistics the East Antrim market was still performing well during the third quarter.

The North and North West

The market areas in the North and North West of the province are again characterised by lower rates of growth than that of Northern Ireland as a whole. For this survey the annual rate of growth in the Antrim/Ballymena market is 29.7%, for Coleraine/Limavady/North Coast 42.6% and in Derry/Strabane 26.4%.

In **Antrim/Ballymena** the overall average price (£222,193) represents a 29.7% rate of annual growth, a statistic that is highly comparable with the previous survey (30.2%). Over the year all sectors of the market have increased in average price with the market leader being again semi-detached houses (£219,050) up by 42.5%. Significant annual growth is also apparent for the detached house market (£308,182) up by 27.5% and similarly detached

bungalows (£253,286) up by 24.8%. As in the previous survey, the terraced/townhouse sector (£159,227) is characterised by a lower rate of growth (10.9%). Although there is seemingly a high degree of consistency in the rate of annual increase, over the quarter a change of market sentiment is apparent with the overall average price down by 2.7%. In particular, price levels are lower for detached houses and bungalows though both semi-detached houses and terraced/townhouses have gained in average price.

For the **Coleraine/Limavady/North Coast** market, the overall average price is now £285,938 representing an annual rate of price increase of 42.6%, again the highest growth rate in the northern part of the province. All sectors of the market have increased substantially in terms of average price over the year notably detached houses (£422,650) up by 60.4%, detached bungalows (£341,519) up by 45.7% and terraced/townhouses (£217,333) for which the average price level is up by 41.9% compared to the third quarter of 2006. For semi-detached houses (£239,591) the rate of annual growth is lower at 30.4% and apartments (£239,279) are up by 21.9%. Quarterly performance is indicative of a slowing-up in the rate of price growth with, an overall 3.2% increase for the third quarter. However performance is variable between the main sectors of the market with the average price of apartments lower but detached houses significantly higher.

In the **Derry/Strabane** market, the annual rate of price growth at 26.4% is highly comparable with that for previous surveys this year: 25.1% and 28.5%. The overall average price for the third quarter is £185,863. The semi-detached house market has remained strong (£182,500) with average prices up by 28.5% compared to the third quarter of 2006. A stabilising market seems to be prevailing in Derry/Strabane with the overall average price slightly down (1.9%) over the quarter, although semi-detached houses and bungalows have higher average sale prices.

The West

The two markets in the West of Northern Ireland show contrasting trends with the Mid Ulster market up significantly over the year while that in Enniskillen/Fermanagh/South Tyrone has declined in average price level.

The overall average price for the **Mid-Ulster** market for the third quarter of 2007 is £292,931 representing an annual rate of growth of 61.8%, a much higher rate of increase than might have been expected. In comparison to the third quarter of 2006 all sectors of the market have increased significantly. Detached properties show the highest rates of increase with detached houses (£403,175) up by 66.4% and detached bungalows (£319,071) up on average by 56.7%. In the terraced/townhouse sector (£214,077) the average rate of price growth over the year has been 46% and for semi-detached houses (£221,563) the rate of annual increase has been 31.4%. In contrast to the second quarter figures, the third quarter against all expectations, and contrasting with most other market areas, has shown a strong performance with average price levels significantly higher apart from semi-detached houses.

For **Enniskillen/Fermanagh/South Tyrone**, the overall average price level (£191,368) is lower for this survey though the small level of sales may be impacting unduly on this statistic. The analysis indicates that average price levels are down by 5.7% compared to the third quarter of 2006. The semi-detached house sector (£175,167) appears to be indicative of the overall

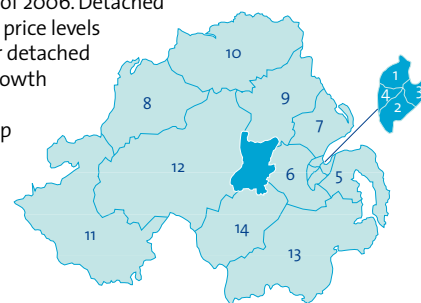
picture with a small annual increase (1.4%) but with a downward correction of 13.5% over the quarter.

The South

For the South of Northern Ireland average price levels are still substantially higher over the year but with evidence of lower rates of growth over the third quarter.

For **Craigavon/Armagh** the overall average price level (£241,410) represents an annual rate of house price increase of 37.1%, a highly significant increase but appreciably lower than that reported in the previous survey (56.4%). All sectors of the market are characterised by high rates of annual growth with the exception of terraced houses (£128,778) for which the increase is 4.7%. For semi-detached houses (£198,460), the rate of annual growth at 24.6% is appreciably reduced in comparison to that prevailing during second quarter (59.2%). However, in the detached house sector (£307,287) performance has been stronger with an annual rate of increase of 30.2%. For detached bungalows (£299,869), the annual growth rate is now 23.9%. The shorter term quarterly trend is indicative of a market that is undergoing some correction following several successive quarters of strong price growth. Reflecting the changing dynamic, the overall quarterly rate of increase is now at the much more sustainable level of 4.3%.

The **Mid & South Down** market is still characterised by high price levels (average price £261,654) but the overall rate of annual growth is now 26.1% compared to 32.3% in the previous survey. Across the market, all sectors show significant rates of house price growth compared to the third quarter of 2006. Detached bungalows are the market leader with price levels up on average by 73.3% to £419,667. For detached houses (£392,316) the annual rate of growth has been a more modest 34.7% while semi-detached houses (£235,109) are up by 40.1% over the year. However, the rate of annual price growth is lower in both the apartment (£230,997) and terraced/townhouse (£177,450) sectors with respective increases of 21.2% and 15%. The quarterly profile indicates a market that is still increasing significantly in price levels with an 8% rate of price growth.

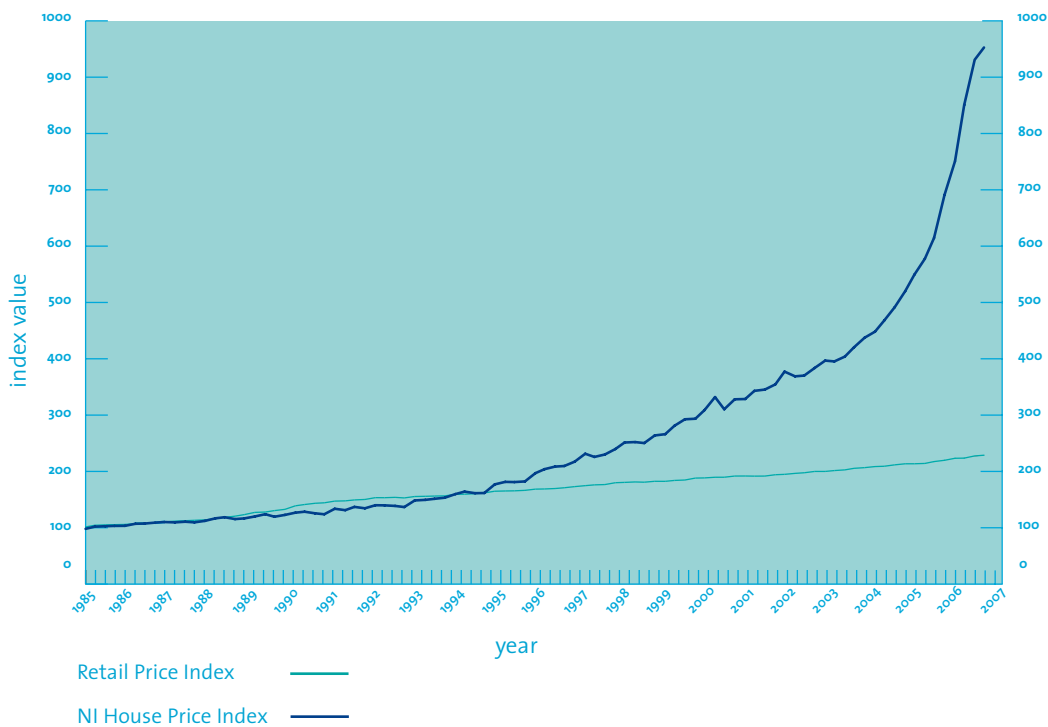
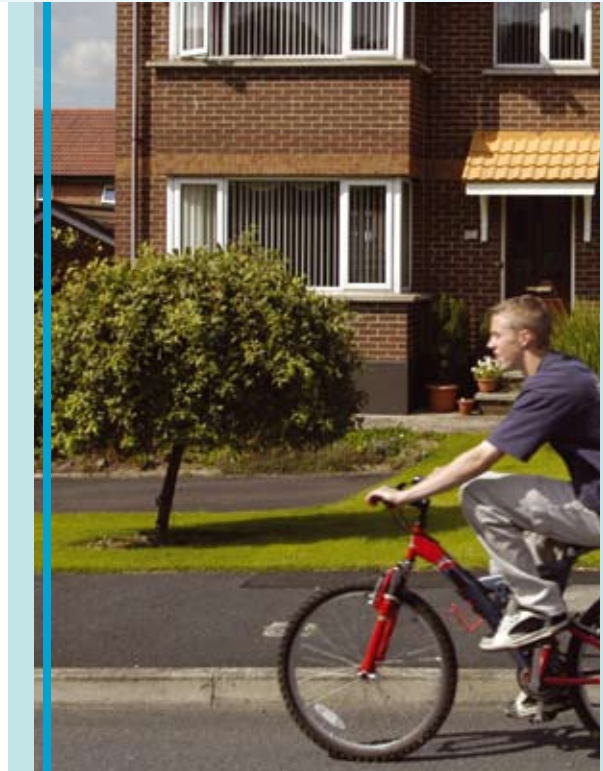


Location	Average Price Quarter 3	Average Price Year to Date
Northern Ireland - All	£250,586	£233,903
Belfast - All	£258,332	£231,334
1. North Belfast	£212,913	£193,241
2. South Belfast	£280,287	£280,778
3. East Belfast	£264,793	£248,511
4. West Belfast	£214,225	£195,999
5. North Down	£279,127	£248,555
6. Lisburn	£284,599	£271,066
7. East Antrim	£222,759	£204,973
8. Derry/Strabane	£185,863	£183,792
9. Antrim/Ballymena	£222,193	£225,604
10. Coleraine/Limavady/N. Coast	£285,938	£270,048
11. Enniskillen/Fermanagh/S. Tyrone	£191,368	£224,414
12. Mid Ulster	£292,931	£252,559
13. Mid & South Down	£261,654	£235,096
14. Craigavon/Armagh	£241,410	£227,988

The House Price Index

The house price index reflecting the overall rate of growth and specifically the increase for individual property types has reached another new peak for the Northern Ireland housing market.

Comparison between the house price index, which measures nominal growth, and trends in the Retail Price Index indicates that house prices in Northern Ireland have increased at a level that has had little relation to the general rate of inflation in the macro UK economy. However, the rate of change in this survey is slower suggesting that the index may be at or near the tipping point at the top of the cycle.



Contributors

- Acorn Homes
- Adrian J McElroy & Co.
- A & H Properties
- Alexander, Reid & Frazer
- Armstrong Gordon & Co.
- Best Property Services
- BH McCleary & Co.
- Bill McCann Estate Agency
- Bill McKelvey Estate Agents
- Blair & Boyd
- Brian Morton & Co.
- Brian Todd
- Brian Wilson
- Brice & Co.
- 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
- Coyles
- CPS
- Curran Associates
- Daniel Henry Estate Agents
- Daniel Platt Property Services
- Daniel McGeown & Company
- David McCalmont & Co.
- DH Stevenson & Cumming
- Donnybrook Estate Agents
- Eadie McFarland & Co.
- Falloon Estate Agents
- Fred Dalzell & Partners
- Gerry O'Connor
- Gillian Campbell
- HA McIlwrath & Sons
- Halifax Estate Agency
- 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
- McCann Property Sales
- McClelland Salter
- McDonagh Property Consultants & Chartered Surveyors
- McFarlane & Smyth
- McGrady Hopkins
- McMillan Estate Agents
- MCW
- Michael Hannath Property Consultancy
- Mid Ulster Properties
- Montgomery Finlay
- Morris Estate Agents
- Mortgage Property Shop
- Mourne Property Services
- Myles Danker
- Norman Devlin
- Norman Morrow & Co.
- Oakland Property Services
- O'Connor Kennedy Turtle
- 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
- Quinn Bros
- RA Noble & Co.
- Rainey & Gregg Property & Mortgage Centre
- R Benson & Son
- 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
- Tandragee Property Sales
- Taylor & Co.
- Templeton Robinson
- Terry Millar
- The Eric Cairns Partnership
- The Hopkins Partnership
- The Property Spot
- Tim Martin & Co.
- Ulster Property Sales
- Vision Property sales
- Walter Jones
- Wylie Property

Mortgages

Bank of Ireland



Personal Banking

Moving or improving?

If you're thinking of moving or improving you need to speak to the experts. A mortgage from Bank of Ireland could be the answer.

Contact the mortgage adviser in your local branch.



Your home may be repossessed if you do not keep up repayments on your mortgage

All mortgages are subject to status and valuation. The mortgage must be secured by a first charge on the property. Suitable buildings insurance is required. Principle applicant must be 21 years or over. Full written illustrations are available on request from any Bank of Ireland branch. Bank of Ireland mortgages are provided by Bank of Ireland Mortgages Limited. Bank of Ireland Mortgages is the trading name of Bank of Ireland Home Mortgages Ltd, Plaza West, Bridge Street, Reading, RG1 2LZ. Registered in England No. 1130960. They are authorised and regulated by the Financial Services Authority (FSA), FSA registration number 303531. Bank of Ireland, 1 Donegall Square South, Belfast, BT1 5LR

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