

# Northern Ireland

Quarterly House Price Index

For Q3 2014



**Housing  
Executive**

ISSN 1462 2351  
Report No. 120

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

## Introduction

This survey analyses the performance of the Northern Ireland housing market during the third quarter of 2014, 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 2013, as a measure of annual change, and with the second quarter of 2014, as an indicator of quarterly change. The report is produced by Ulster University in partnership with Bank of Ireland UK and the Northern Ireland Housing Executive.

The price statistics are based on market evidence from a sample of 1,952 sales which is narrowly below, but highly consistent with, the sample in quarter two (1,997) indicating that the recovery in the volume of transactions is being sustained and leading to a more vibrant and healthy market in Northern Ireland. The growth in the number of transactions has been a key characteristic of the housing market in Northern Ireland during 2014 with evidence that price levels are also responding to the increased level of activity in the market.

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

Steady Progress	Page 1
The Road to Recovery and Repossessions	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 2014

## Steady Progress



**Our latest review of the local residential market continues to make positive reading with transactions remaining at the more normalised levels reported in Q2 while average prices have increased on both the quarterly and annual comparisons. While the short-term performance has been more variable, it is encouraging to report that all property types and all eleven regions have seen some rise in average price relative to Q3 2013, all of which suggests a market that has some forward momentum.**

As a general observation, Greater Belfast continues to lead the recovery although with one or two caveats. The average price of a property in the West of the City dipped significantly in Q3 relative both to Q2 and Q3 2013, perhaps a reflection of the mix of sales in the last 3 months with proportionately more lower priced terraced/townhouses changing hands. By contrast, the Coleraine/Limavady/North Coast market appears to have enjoyed better times in the last 12 months with average prices up over 20%, consolidating the stronger performance in Q2.

On a wider lens, the steady progress of the regional market can be compared with the more recent trends in GB where mortgage approval data and the benchmark indices are providing growing evidence of a cooling of conditions. Prices are no longer rising at the same rapid rate as earlier in 2014, assuaging some of the BoE's concerns that an overheated housing market could be a threat to recovery.

The new regulatory environment for mortgage finance - particularly April's Mortgage Market Review (reforms) which requires lenders to perform extra affordability checks - is still in its infancy but has clearly had some short-term impact and time will tell if the effects are temporary or lasting. Affordability in Northern Ireland is generally better than the UK overall given the magnitude of the peak-to-trough price fall, although regulation is helping to embed a more conservative lending climate in general.

### Acceleration in new housing starts required?

A noteworthy development in the latest survey is the significantly reduced volume of new-build sales relative to Q2, both in absolute terms and as a share of the sample (slipping to 10% of the total market). This may indicate that supply-side constraints on new housing stock are beginning to have a more tangible impact on the market.

The post-crisis years resulted in an extended depression in the house building sector as the market adjusted to earlier excesses and the credit squeeze but, while recent data shows some encouraging pick-up in the rate of completions, it is acknowledged that we are coming off an exceptionally low base.

A key strategic question for builders, planners, government and the providers of finance is whether recent trends in house building, if

sustained, will be sufficient to meet both private and public demand over the next 5-10 years. We are currently running at about half the 12,000 pa housing needs forecast.

There are a myriad of issues and uncertainties facing the sector. These include the availability of development land as prices start to recover and as new purchasers not previously involved in housing enter the market, particularly in Greater Belfast, the outcome of consultations on proposed developer contributions for affordable housing and the significant challenge facing the new councils to hit the ground running in exercising new planning powers if delays are to be avoided.

For some builders, the more immediate pressures include sourcing road and sewer bonds, external finance and skilled labour while simultaneously coping with increasing utility and regulation costs.

### Outlook

Looking ahead, while recent market trends are likely to continue into 2015, it would not be a surprise if economic and political uncertainties at both a UK and regional level have some impact on the general housing climate. The UK is entering a period of heightened political and constitutional upheaval post the Scottish referendum outcome with financial markets and growth prospects sensitive to perceptions of growing political risk.

The period of respite for borrowers from interest rate rises now looks likely to be extended with financial markets unsettled recently by the more sober outlook for the global economy and the seemingly deepening malaise in the euro area. Domestically, the drop in UK retail inflation to its lowest in 5 years, in association with a softer outlook for crude oil, food and other commodities has triggered a re-pricing of UK rate expectations with the market now implying the first BoE hike will be delayed until next summer at the earliest. Labour market/wage inflation developments will be key.

Locally, the regional economy is facing into a period of public spending restraint, the like of which we are not used to. Part 2 of the UK deficit-reduction programme, irrespective of which party or parties emerge in government after the May election, will inevitably present a bigger challenge to the local administration than Part 1. Key issues will be the extent to which Northern Ireland's growing private sector can absorb and offset the contraction in the public sector and, importantly for housing, the degree to which a narrative of "cuts" weighs on levels of consumer and household confidence.

The housing recovery is unlikely to be derailed but it may be tempered.

**Alan Bridle**

UK Economist, Bank of Ireland UK

T: 028 9043 3519 E: [research@boini.com](mailto:research@boini.com)

## The Road to Recovery and Repossessions

The headline figure emerging from the University of Ulster's analysis of house prices for Q3, 2014 (an annual weighted increase in average house prices of 5.2 per cent) is very close to the Housing Executive's forecast that house prices would "drift upwards by up to 5 per cent" made at the start of the year in its annual publication: *Northern Ireland Housing Market: Review and Perspectives*. The University of Ulster's commentary quite rightly highlights a number of other positives, including the continuing higher transaction levels and the parallel improvements in the wider economy, as well as sounding a more cautionary note in relation to the potential negative effects of ongoing political uncertainty. However, one other issue is undoubtedly still making a more sustained recovery of the housing market and the wider economy more of an uphill struggle: the high level of long term negative equity in Northern Ireland and the related issues of 'mortgage prisoners' and repossessions.

The analysis produced by the mortgage administration company HML earlier in the year estimated that more than 40 per cent of all mortgages taken out since 2005 were in negative equity, equating to more than 68,000 households, or approximately 15 per cent of all owner occupied dwellings in Northern Ireland. The number of writs and originating summonses for repossession rose sharply in 2008, following the sharp downturn in the market and have remained at between 3,500 and 4,000 each year since then; and although the vast majority of these do not end in actual repossession it is an important indicator of the ongoing difficulties many households are having in repaying their mortgage.

It was in recognition of the scale of the mortgage repayment difficulties being experienced by many households in Northern Ireland and the detrimental effect this was having on the housing market, and therefore the wider economy too, that led the Minister for Social Development to establish a Repossessions Taskforce earlier this year. It was tasked with measuring the incidence and causes of the high level of negative equity and mortgage possessions and identifying potential interventions to address these thorny issues. The Taskforce's Initial Evidence Paper<sup>1</sup> published in June is an exemplar of high quality research being used to guide the development of housing policy.

The Housing Repossessions Taskforce Conference held in the Titanic visitor centre in early November also proved to be a very informative follow-up, with a number of presentations highlighting the challenges of addressing mortgage arrears and repossessions at a time when the availability of additional revenue from Government sources is extremely limited. A number of speakers highlighted the danger of non-intervention. A combination of very low interest rates, lender forbearance and a surprisingly resilient labour market had so far prevented a housing crisis. However, the expected increases in interest rates,

the imminent reductions in public expenditure, as well as more indirect challenges such as the stagnation of the Eurozone and ongoing political uncertainties all underline the importance of providing the vitally necessary support and advice to households at an early stage. Research undertaken by the Department for Social Development provides evidence of the growing number of households subject to the "double trigger" of being "highly geared" (spending more than 33% of their income on mortgage repayments) and unable to restructure their mortgage payments. The risks to the housing market recovery are self-evident.

The Mortgage Debt Advice Service run by Housing Rights Service performs an invaluable role, but its resources are being overstretched. At a time of growing austerity there is a need to expand the "upstream options" which focus on earlier intervention and provide the most cost effective means of addressing the risks. The onus for doing this lies not only on the statutory and voluntary bodies, but also on the lenders who in some cases need to be more imaginative and more flexible in addressing the needs of their "mortgage prisoners".

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



<sup>1</sup> <http://www.dsdni.gov.uk/rtf-initial-evidence-paper.pdf>

# General Market Trends

The headline finding of this report is continuing growth in the housing market with the average price for Northern Ireland up significantly over the year.

This survey of the Northern Ireland housing market provides further evidence of the turn-around in sentiment and the depth of recovery. Building upon the strong second quarter performance, the statistics presented in this report emphasise the growing robustness of the local housing market with a further significant rate of price increase over the year and transaction levels being sustained at a high level. In this respect, the housing market is paralleling improvements in the Northern Ireland economy, though the latter is not smooth and political uncertainties may start to dampen expectations of growth. Also to sound a note of caution, the rate of house price increase slowed down during the third quarter, possibly reflecting the stricter criteria for mortgage lending.

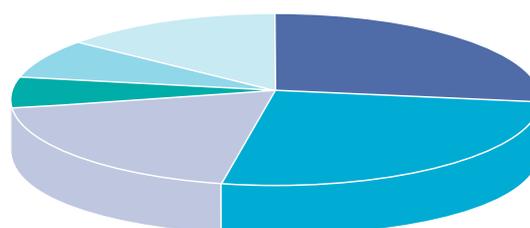
In terms of price performance, the overall average price for the third quarter of 2014 is £141,173, an appreciable increase on the average price for the third quarter of 2013 (£129,777). In simple percentage terms this represents an 8.8% rise over the year, though, when allowance is made for variation in the sample mix between the two surveys the weighted rate of annual increase is lower at 5.2% indicating that some of the apparent growth is due to property quality/type differences. Over the quarter, the rate of price change has been less dramatic with a 1% increase in average sale price. Allowing for variation in sample mix, the weighted growth over the quarter has been a minimal (0.3%) suggesting a consolidation of the market.

Analysis of the distribution of achieved sale prices still reflects the highly affordable price structure for housing in Northern Ireland despite the growth rates over the last year. For this survey, the percentage of properties sold at or below £100,000 has declined to 39% (from 40% the previous quarter) and still represents a large portion of the local market. The number of properties sold at or below £150,000 has remained unchanged at 69% of the sample.

For over two-thirds of all sales in this category there has been no dramatic change in the overall price profile for the Northern Ireland market. The relatively unchanged position is also apparent in the higher price bands with 84% of transactions at or below £200,000, 92% of properties at or below £250,000 and 95% at or below £300,000.

The market share by property type remains broadly consistent with previous surveys with semi-detached houses being the dominant property type (28%, n=545). The representation of the terrace/townhouse sector is again somewhat below expectations with a 24% share (n=464). The sample size for detached houses has remained at 24% (n=479) while detached bungalows have a slightly higher share of the market (10%, n=199). Semi-detached bungalows with 4% of the sample (n=73) take the smallest market share. Apartments have a reduced market share (10%, n=192). However, the most significant difference in this survey is the much smaller share taken by newly built property (n= 199) or 10% of the total market, down from 18% in the previous survey.

Market share by type of property



	Terraced/townhouse	24%
	Semi-detached house	28%
	Detached house	24%
	Semi-detached bungalow	4%
	Detached bungalow	10%
	Apartment	10%

## Performance by Property Type

Reflecting the overall picture, all property types in this survey show an increase in average sale price over the year, though quarterly performance is more variable.

Annual performance provides a snapshot comparing the current average price with corresponding statistics for the third quarter of 2013. Over the year, all property types show a significant increase in average sale price suggesting that the recovery in the market has been broadly based with impact across all property types. The strongest performance has been in the detached sectors with detached houses (£229,670) up by 4.6% over the year and detached bungalows (£154,064) up by 9.1% - the latter were also the market leader in terms of price growth in the previous survey.

Apartments (£103,408) have continued to show strong price performance up by 8.6% over the year. Both semi-detached houses (£123,494) and semi-detached bungalows (£108,515) are up by 4.6% over the year and terraced/townhouses (£85,818) by 3.5%. Reflecting these collective changes, the overall weighted annual increase is 5.2%.

Short-term performance considers average price levels against those for the second quarter of 2014. The quarterly picture, as indicated, is less clear with three property types showing higher average sale price but on the converse three property types are characterised by reduced price means compared to the second quarter. Detached houses with a 4.7% increase lead the market, with semi-detached bungalows also up by 2.1% and terraced/townhouses up marginally by 0.2%. On the downside, detached bungalows which performed strongly over the year have a lower price over the quarter (-5%) possibly representing a consolidation of price structure. Likewise, semi-detached houses have a lower average price (-3.2%) and apartments are also down (-2.9%). Reflecting these collective quarterly changes, the overall picture is a slight weighted increase of 0.3% over the quarter.

### Annual % change and average price

Market sector	Annual % Change	Quarterly % Change	Average Price Quarter 3 2014	Average Price Quarters 1 to 3
Terrace/townhouse	3.5%	0.2%	£85,818	£86,031
Semi-detached house	4.6%	-3.2%	£123,494	£124,780
Detached house	4.6%	4.7%	£229,670	£226,236
Semi-detached bungalow	4.6%	2.1%	£108,515	£106,480
Detached bungalow	9.1%	-5.0%	£154,064	£154,941
Apartment	8.6%	-2.9%	£103,408	£103,071



## Average price by region and property type

Region	All	Terrace	SD House	Detached House
Northern Ireland	£141,173	£85,818	£123,494	£229,670
Belfast	£154,326	£95,631	£152,651	£286,339
North Down	£182,164	£100,417	£127,703	£290,029
Lisburn	£185,777	£137,869	£137,593	£256,234
East Antrim	£128,695	£70,575	£100,233	£210,114
L'derry/Strabane	£112,197	£63,009	£107,416	£167,110
Antrim/Ballymena	£117,415	£71,754	£107,717	£175,424
Coleraine/Limavady/North Coast	£140,562	£94,859	£132,697	£200,741
Enniskillen/Fermanagh/South Tyrone	£128,717	£68,175	£104,556	£168,179
Mid Ulster	£112,593	£77,496	£97,042	£153,962
Mid and South Down	£130,817	£77,203	£103,475	£185,618
Craigavon/Armagh	£100,566	£58,851	£88,581	£172,306

Region	SD Bungalow	Detached Bungalow	Apartment
Northern Ireland	£108,515	£154,064	£103,408
Belfast	*	£191,657	£103,451
North Down	£116,178	£182,194	£104,853
Lisburn	*	*	*
East Antrim	*	£164,929	£93,305
L'derry/Strabane	£113,177	£129,992	£100,286
Antrim/Ballymena	£112,646	£139,747	£62,208
Coleraine/Limavady/North Coast	£135,564	£142,219	£133,302
Enniskillen/Fermanagh/South Tyrone	*	£146,850	*
Mid Ulster	£98,864	£119,869	*
Mid and South Down	£104,492	£159,635	£128,288
Craigavon/Armagh	£89,711	£141,670	*



## Performance by Region

At the regional level, the price growth noted for the overall Northern Ireland analysis is apparent across most of the market areas though there is some variation in performance apparent across the local housing markets.

### Belfast

Reflecting the overall trend apparent at the Northern Ireland level, the **Belfast** market has again performed strongly during the third quarter of 2014 with significant increases in average sale price. The overall average price (£154,326) is up by 9% over the year, and by 6% compared to the second quarter, making Belfast one of the best performing markets. These trends are also apparent across the different sectors. Annually all property types, except for detached bungalows, show price growth with terraced/townhouses (£95,631) up by 10.6%, semi-detached houses (£152,651) by 7.6%, detached houses (£286,339) by 4.3% and apartments (£103,451) by 4.1%. Over the quarter, a similar picture prevails with all property types increasing in average price. Detached houses and terraced/townhouses are the market leaders, though the one exception again, is detached bungalows (£191,657), which are down by 4.9% over the year and by 4.5% over the quarter.

The variability in price levels is apparent across the geographical sectors of the Belfast market, demonstrating contrasting performance this quarter. **South Belfast** (£192,294) is again the highest priced sub-market in the city, with the average price of terraced/townhouses £136,881, semi-detached houses £177,802, detached houses £343,030 and apartments £115,712. The average price in **East Belfast** is considerably higher this survey (£173,140) with terraced/townhouses £103,102, semi-detached houses £174,083, detached houses £265,634 and apartments £107,238. The average price for **West Belfast** has unexpectedly reduced to £87,622, with terraced/townhouses £61,229, semi-detached houses £116,981 and apartments £88,543. For **North Belfast** the overall average price has increased to £105,087, with terraced/townhouses £69,170, semi-detached houses £101,012, detached houses £216,056 and apartments £75,264.

### Belfast Metropolitan Area

Within the commuter zone of the **Belfast Metropolitan Area**, the three local markets all show strong rates of house price growth.

For **North Down**, the overall average price (£182,164) is up 17% over the year, building upon the strong performance in the second quarter. However, there remains some variability by property type with not all sectors demonstrating this magnitude of price growth. Detached houses (£290,029) perform strongly with the average price up by 9.9% over the year. Apartments have also experienced significant rates of increase with the average price (£104,853) up by 12.6% over the year. In contrast, the terraced/townhouse sector (£100,417) has a lower average price down by 3% over the year, and, likewise semi-detached bungalows (£116,178) are down by 4%. Semi-detached houses (£127,703) are largely unchanged over the year (0.1% increase). Over the quarter, the overall average price has increased by 7.5% largely due to the strong performance of detached houses.

For **Lisburn**, the overall average price (£185,777) is also substantially higher over the year by 7.2%. For this market area, a contrasting picture is apparent with the terrace/townhouse sector recovering strongly (£137,869) with average price levels up by 13.5% over the year. The semi-detached house market (£137,593) also shows strong price gains with the average price up by 9.4%. Detached houses (£256,234) although slightly lower over the year, remain highly priced and there has been a significant increase in average price over the quarter.

In **East Antrim**, the overall average price (£128,695) has increased by 21.6% over the year, building upon the recovery in the market apparent in the second quarter. In this context, several property types show sharp price gains over the year with the average price of detached houses (£210,114) up by 17.4% over the year. The terrace/townhouse sector (£70,575) while characterised by a relatively modest average price has recovered significantly over the year, up by 24.4%. Likewise, apartments (£93,305) also demonstrate substantial improvement over the year with the average price up by 15.2%.

### The North and North West

The overall picture in the **North** and **North West** of Northern Ireland is increasingly positive with all three market areas showing significant rates of price growth.

For **Antrim/Ballymena** the overall average price (£117,415) is up over the year by 4.1%. For individual property types the strongest performance was in the detached house sector (£175,424) with a 16.3% annual increase in average sale price. Semi-detached houses (£107,717) experienced a 11.9% increase and detached bungalows (£139,747) were up by 5.3% over the year. However, the average price of terraced/townhouses (£71,754) was down compared to the third quarter of 2013. Short-term performance is particularly strong with all sectors of the market including terrace/townhouses showing an improved position relative to the second quarter of the year.

The **Coleraine/Limavady/North Coast** market has seen another strong performance with the overall average price (£140,562) up by 22.3% over the year reinforcing the picture in the previous survey. Over the annual time-scale, all sectors of the market demonstrate significant levels of price increase, however apartments (£133,302) are again the exception with a 1.4% decline in average price. Reflecting the second quarter observations, strong annual growth rates are again apparent for detached houses (£200,741), semi-detached houses (£132,697), terrace/townhouses (£94,859) and detached bungalows (£142,219). Quarterly performance suggests a consolidation in the overall market, with the average price up marginally by 0.2% and greater variability in price change amongst the respective property types.

In the **Derry/Strabane** market, the overall average price (£112,197) has again increased with a 5.5% rate of growth over the year and a higher quarterly increase of 8.6%. These statistics point to an improving residential market in the northwest and one that has been sustained over the year. The strongest performing sector has been semi-detached houses (£107,416) for which the annual rate of price increase has been 17.7% and a quarterly increase of 14.5%. Other property types have experienced more modest rates of growth with detached houses (£167,110) up by 3.8% over the year and by 5.6% for the quarter. In the terraced/townhouse sector a more variable picture is apparent with the average price (£63,009) up by 1.4% over the year but down by 4.6% for the quarter.

### The West

The two markets in the West of Northern Ireland both demonstrate modest rates of house price growth.

In **Mid Ulster**, the average price (£112,593) is up very slightly over the year by 1% and virtually unchanged over the quarter suggesting a consolidation of price levels following the increase apparent in the second quarter of the year. There remains considerable variability between property types with semi-detached houses (£97,042) up significantly over the year by 17.3% but falling back over the quarter. Detached houses (£153,962) show a more consistent position with an increase of 2.8% over the year and quarterly growth of 4.9%. Detached bungalows (£119,869) in contrast are down by 1.6% over the year but up over the quarter by 5.1%.

The **Enniskillen/Fermanagh/South Tyrone** market for this quarter has an average price of £128,717 representing both an annual and quarterly rate of price increase of 4.6%. However performance by property sector is less consistent with considerable variability in average price levels apparent. For example, the average price of detached houses (£168,179) is lower over the quarter but terraced/townhouses (£68,175), semi-detached houses (£104,556) and detached bungalows (£146,850) all show considerably higher average prices relative to second quarter.

### The South

In the South of Northern Ireland, the two market areas again are characterised by differing pricing structures and trends.

For **Craigavon/Armagh**, the overall average price (£100,566) has increased, up by 5% over the year and by 5.7% for the quarter suggesting a stronger performance over the third quarter of the year. The most consistent performance is the semi-detached house sector (£88,581) with average prices up by 5.4% over the year and by 0.7% for the quarter. Similarly detached houses (£172,306) are up by 2.3% over the year with a higher quarterly increase of 7.9%. Terraced/townhouses (£58,851) continue to have a low average sale price which is slightly down over the year by 1.4% but up over the quarter by 3.2%.

In **Mid & South Down** a very strong picture was apparent in the previous survey, however the current position suggests some falling off in average prices with the overall average sale price (£130,817) down by 7.1% over the quarter and only slightly up over the year (0.8%). Variability of performance is also apparent in the analysis by individual property types. For example, terraced/townhouses (£77,203) are up very slightly over the year (0.1%) but down relative to second quarter, by 6.2%. Semi-detached houses, average price (£103,475), illustrate this trend more graphically with a 10.2% price increase over the year but a drop of 8% over the quarter. In contrast, the average price of detached houses (£185,618) is down over both time periods serving to reduce the overall average price for this survey.



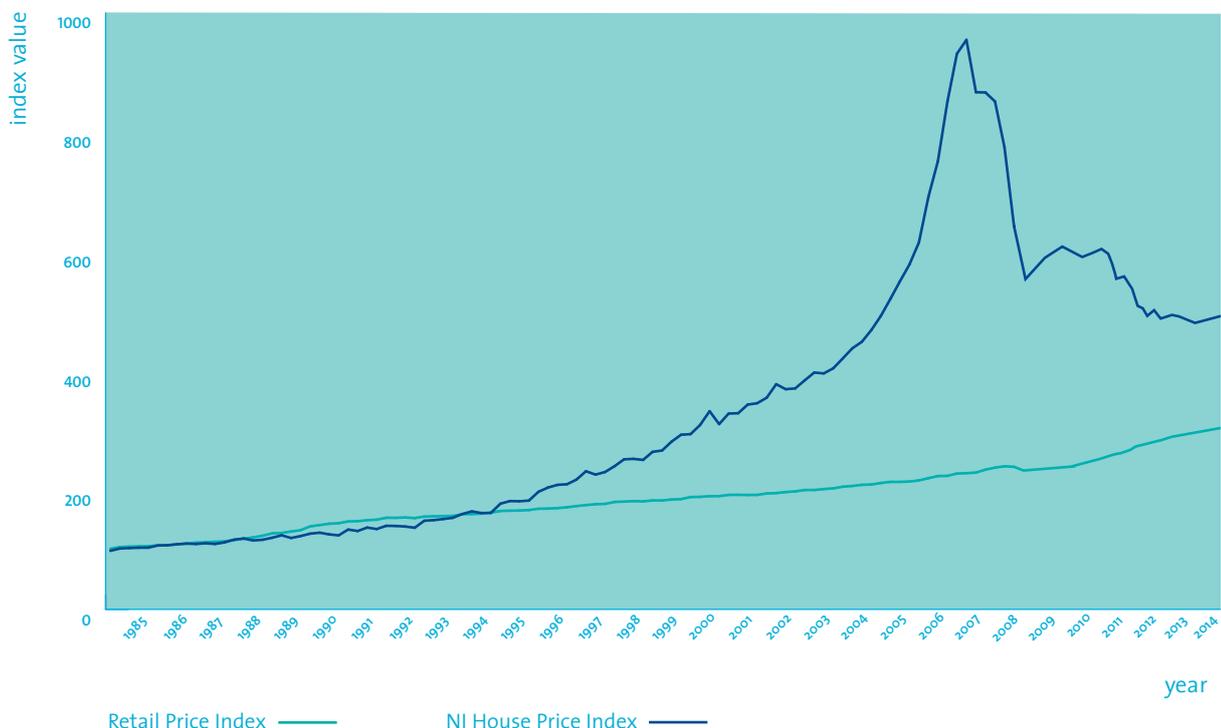
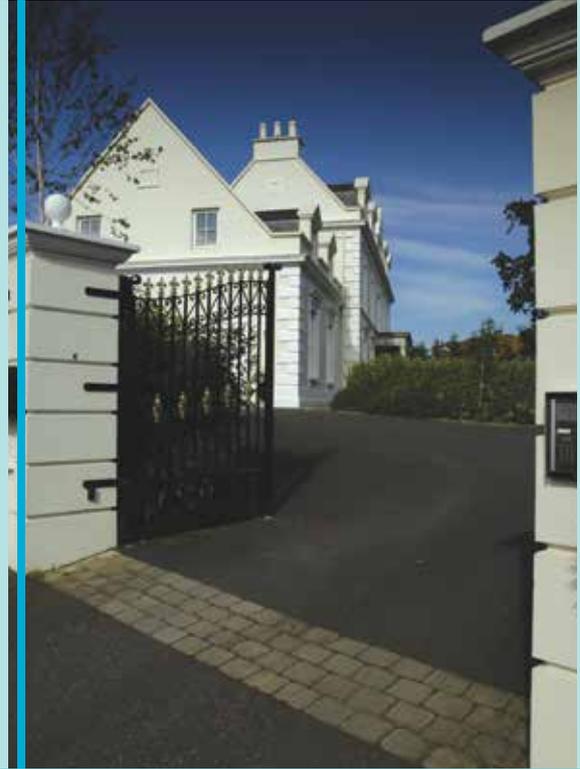
Location	Average Price Quarter 3 2014	Average Price Q1 Q3 2014
Northern Ireland - All	£141,173	£139,065
Belfast-All	£154,326	£148,776
1. North Belfast	£105,087	£97,998
2. South Belfast	£192,294	£192,758
3. East Belfast	£173,140	£154,242
4. West Belfast	£87,622	£109,124
5. North Down	£182,164	£175,746
6. Lisburn	£185,777	£172,306
7. East Antrim	£128,695	£123,407
8. L'Derry/Strabane	£112,197	£104,197
9. Antrim Ballymena	£117,415	£111,870
10. Coleraine/Limavady/North Coast	£140,562	£137,027
11. Enniskillen/Fermanagh/S.Tyrone	£128,717	£117,483
12. Mid Ulster	£112,593	£110,794
13. Mid and South Down	£130,817	£131,227
14. Craigavon/Armagh	£100,566	£97,695



## 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 501.86 has risen slightly for this survey reflecting the respective annual and quarterly changes in average prices across the property types.

The pattern of the house price index since its rapid fall during 2008-2010 has been one of uneven performance though generally trending downwards. This survey suggests that the recent upward trajectory is continuing.



# Contributors

- Acorn Homes
- Alexander, Reid & Frazer
- Armoy 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
- 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.
- Seamus Cox & Co.
- Shanks & Company Estate Agents
- Shooter Property Services
- Simon Brien Residential
- 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

# When you find the one...

let's talk about our  
exclusive mortgage rates.

0800 169 0082

[bankofireland.co.uk](http://bankofireland.co.uk)

Bank of Ireland  UK

For small steps, for i  li

**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.