Introduction

This survey analyses the performance of the Northern Ireland housing market during the second quarter of 2012, the months of April, May and June. The report is concerned with trends and spatial patterns in the housing market drawing comparisons with the second quarter of 2011, as a measure of annual change, and with the first quarter of 2012, as an indicator of quarterly change. The report is produced by the University of Ulster in partnership with the Bank of Ireland and the Northern Ireland Housing Executive.

The price statistics are based on market evidence from a sample of 931 properties. The sample size continues to remain low evidencing the still uncertain conditions of the local housing market in the second quarter of 2012.

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. The simple average percentage change is also reported. Regional analysis considers trends in market areas throughout Northern Ireland. The report also presents half-yearly statistics for information purposes.

Contents

5 years on... Page 1
Ongoing imbalances need to work their way through the housing system 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
This summer marks the 5th anniversary of the peak of the regional house price boom and this report presents an opportunity to reflect on the near 50% decline in average prices since mid 2007, to update on latest market developments and refresh forecasts for the next 6/12 months.

The pronounced and extended nature of Northern Ireland’s housing cycle has been remarkable and painful with the price fall, in nominal terms, very similar to the experience in the Irish Republic, where the period of strong house price growth developed over a wider number of years. Of course, falling property markets have not been confined to the island of Ireland - recent data shows house prices in Great Britain at -13% from peak and -25/30% in the United States and Spain respectively. Research studies also suggest that on international comparisons the scale and duration of the correction in the Irish markets, while relatively uncommon, is not without precedent.

Variable Performance

It is a welcome development to report that the average price of a property in this survey actually increased in the last 3 months to just under £140,000. However, regular readers of the Quarterly House Price Index Survey will be familiar with the usual caution with regard to the average price and to reading too much into short-term fluctuations in particular areas when transaction volumes have been relatively low.

As in previous bulletins, the picture remains one of significant variation in performance across the region with local demand/supply factors typically at play. Indeed, in this survey, while the average price has picked up in the 3 months to the end of June, the experience of the majority of sub-regions has been one of further price decline during the quarter and on the annual comparisons.

The key positive influences on average prices last quarter include an increase in sales of higher value properties in areas such as South Belfast and North Down. Detached properties in general have more than held their value in the last 12 months while terraced, apartments and semis have all experienced slippage compared to Q2 2011. It is over-simplistic to characterise the region’s residential market in terms of an East/West divide - the lowest and highest average prices are both recorded in the City of Belfast - but it remains the case that the more rural areas to the West of the Bann potentially face the greater challenges to recovery.

In terms of market activity levels, there is little evidence in this survey of a seasonal uplift and there will be some disappointment that the volume of transactions in Q2 is only slightly higher compared to Q1 and lower compared to the same quarter in 2011. This is consistent with the available mortgage data for the region and reflective of weaker economic signals, at home and abroad, during the period.

Prospects

Overall, I remain of the view that the steep market correction since 2007 has yet to fully run its course for the region as a whole. I would still anticipate the average price in the survey to trend 3-10% lower over the next 6-12 months to a range of £125,000 – 130,000. The discounting of properties at the lower end of the market to facilitate sales is likely to remain a feature for some time and act as a drag on the overall index.

However, it is also important to state that the cycle may be complete or at least well advanced in certain areas and segments of the market and it will be increasingly important for commentators and potential buyers to differentiate. In some cases, the price of “new builds” for example may have already bottomed, in part a reflection that the excess of unsold stock is rather modest given that the “supply response” to the downturn from the house builders has been very significant.

In the short-term, the market will continue to face into some rather stiff headwinds. The euro-area sovereign debt crisis appears to stumble from one EU summit to another as a climate of heightened uncertainty is prolonged while the macro outlook for the UK has deteriorated in recent months, prompting further efforts to ease credit and liquidity conditions in the market. On a positive note, the recently announced “Funding for Lending” initiative does appear to offer greater potential than some of its predecessors to boost the supply of mortgage finance to the market.

For the regional economy, recessionary winds are blowing again and 2012 is now more likely to see a marginal contraction in output than a marginal expansion. Overall, labour market indicators suggest that unemployment has yet to peak while net job creation is a real challenge while the more traditional labour-hungry sectors like retailing, construction and parts of the public service face particular difficulties.

The growth outlook for 2013 looks slightly brighter, as lower inflation should help real incomes to stabilise. While a lot of attention is rightly placed on the external environment and the risks of a disorderly euro-area outcome, a sustainable economic recovery also needs a contribution from domestic demand which will only come when debt levels fall and household balance sheets are repaired.

Positive demographics (though a changing tenure profile), improved affordability and a pool of latent first-time buyers, some of whom are currently accommodated in the private rental sector, suggests greater demand for private housing in the future but for the near-term, the more constraining influences are formidable.

Alan Bridle
UK Economist, Bank of Ireland UK
T: 028 9043 3519 E: research@boi.com
Ongoing imbalances need to work their way through the housing system

The University of Ulster’s latest analysis of house prices in Northern Ireland provides a measure of positive news, with the average price of homes sold in Northern Ireland in Q2, 2012 rising by 1.2 per cent compared to the comparable quarter in 2011. However, when the figures are adjusted to take account of the mix of properties actually sold the resultant weighted figure shows an overall decline over the year of 2.4%. Probably the best that we can say at the moment is that, the market, overall, is flat. Realistically, however, given the downturn in the world economy, the as yet unresolved Eurozone crisis and the Government’s ongoing austerity programme, it is difficult to see where the necessary boost to the local economy is going to come from in the short term.

There are also imbalances in Northern Ireland’s housing market, which need to work their way through the system. One of these is the growing number of “accidental landlords” - owner occupiers who would like to sell their home, but cannot sell at a price which they want or need, and have therefore decided to let their home in the interim. The demand for this type of accommodation is fuelled by households who some years ago would have become owner occupiers, but are postponing the decision to purchase for reasons related to employment, the availability of a mortgage or the not unjustified view that house prices may fall further over the coming year.

The growing number of “accidental landlords”, however, is only one aspect of a more systemic imbalance in Northern Ireland’s housing market: the growing number of vacant properties. The 2011 House Condition Survey showed that approximately 55,000 properties (more than 7% of the total stock) were vacant at any one time. This figure does not include the unfinished properties, which fortunately are to be found in relatively small numbers in Northern Ireland, compared to the Republic of Ireland. A survey undertaken by the Housing Executive three years ago estimated that there were between 4,000 and 5,000 unfinished properties, but this number is now likely to have reduced significantly as part of the natural process of re-balancing supply and demand.

Northern Ireland has traditionally had double the vacancy rate of England’s housing market. Historical and geographical factors - rurality and peripherality in particular - have undoubtedly played an important role in this difference. The rapid growth of the private rented sector has undoubtedly also played a significant part in the growing number and proportion of vacant properties in Northern Ireland. Almost 90 per cent of all vacant properties are in the private sector - but they are disproportionately in the private rented sector: the rate of vacancy in the owner occupied sector is less than 6 per cent, whilst the comparable figure for the private rented sector is more than twice that (13%).

Some recent press coverage of these figures has been unhelpful, providing the correct figures, but failing to adequately penetrate the surface and contextualise them, thereby giving the impression that there is no real need for new homes (social housing in particular) to be built. Further analysis of the figures has revealed that 19,000 (35%) of the total had been vacant for less than six months and were part of the normal turnover of homes waiting to be sold or let. A further 17,000 (31%) were built prior to 1919 and 10,500 of these were in isolated rural areas - where there is usually little demand for older stock, which is often in disrepair. Ongoing analysis of these figures is being undertaken to identify second homes, and those awaiting demolition, but it is unlikely that more than 10,000 homes are effectively available at any one time.

Addressing even this much smaller issue, however, is still a very intractable problem. Government intervention has traditionally relied on a combination of “carrot and stick”. The provision of additional home improvement grants to upgrade vacant properties is very difficult given the current restrictions on public finances, but the alternative of some form of vesting is both resource intensive (even simply to identify the owners) and has the unfortunate overtone of impinging on an owner’s right to private property. It is too early yet to assess the impact of charging rates on empty properties, but the danger is that owners who are reluctant to sell or let may demolish or render uninhabitable in order to avoid paying rates. The result may be a lower number of vacant properties but no increase in the supply of housing - a real conundrum!

Joe Frey
Head of Research, NIHE
T: 02890 318540
E: joe.frey@nihe.gov.uk
General Market Trends

The key finding of this report is that the Northern Ireland housing market is characterised by uncertainty with property prices remaining highly variable though there are signs of some uplift in the second quarter of 2012.

This survey indicates that the price levels achieved in the residential housing market in Northern Ireland are continuing to remain highly variable across property types and by location. However, evidence presented in this report suggests that some stability and indeed growth may be returning to the market though the picture is variable with differences apparent between the annual and quarterly trends. The continuance of a poor performance at the level of the macro economy within Europe and more specifically in the UK and Ireland has further defined the difficult operating environment. As a consequence of the uncertainty, purchasers have been continuing to delay or defer buying properties. In a similar vein to previous surveys, Northern Ireland remains the poorest performing region in the UK with the number of sales remaining well below what may be considered the market norm and prices and price trends still remaining highly variable.

The overall average price of residential property in Northern Ireland for the second quarter of 2012 is £139,633. In simple percentage terms this amounts to an increase of 1.3% over the year relative to the average price for the second quarter of 2011. Whilst this represents a slight increase in average price over the year, it is not consistent across sub-markets with some sectors of the market continuing to show greater resilience in regards to price and volume than others. This is borne out further by the weighted annual change, which reflects the relative movement in both price and volume for each of the six property types, and is the preferred measure for these surveys. The weighted index indicates an overall decline of 2.4%. However, the short-term quarterly change paints a more optimistic picture with a 3.8% increase in the overall average price and a weighted increase of 6.4% relative to the first quarter of 2012.

The distribution of prices illustrates the continuing lower price structure that is evident in the residential housing market. In this survey, 39% of properties sold at or below £100,000, 71% at or below £150,000 and 84% at or below £200,000. Indeed, it was also found that 92% of properties sold were exchanged below £250,000. Whilst there is slight change when compared with previous surveys, the evidence further highlights the downward trend in house prices.

The market share by property type is also highly consistent with previous surveys. The terrace/townhouse sector (24%, n=226) has a marginal increase in percentage share, although somewhat under represented. Semi-detached properties continue to remain the main property type sold (29%, n=269) although this is down over the quarter. Detached houses (22%, n=209) also have a reduced market share, although this is by an insignificant amount. Detached bungalows take 8% (n=70) and semi-detached bungalows 4% (n=37). There was a noticeable rise in the market share of apartments in the second quarter of 2012 with this sector representing 15% (n=120). The new build sector represents 26% of the market in the second quarter of 2012.
Performance by Property Type

Performance by property type shows high levels of volatility across sectors, with many property types still evidencing downward movements in prices over the year.

Annual performance provides a snapshot comparing the current average price with corresponding statistics for the second quarter of 2012. The trend across property types is generally still of decline, but with some exceptions. The sharpest fall was for detached bungalows (£127,642) representing a decrease of 22.7%. Other noticeable decreases in average price were experienced in the terrace/townhouse sector (£80,962) dropping by 6.5% and for apartments (£108,458) down by 7.3%. Semi-detached houses (£134,619) performed better with an average price down by only 0.9%. There was a modest increase in average price for detached houses up by 1.8% over the year (£231,663). At the other extreme the average price for semi-detached bungalows was up substantially by 28.3% (£138,390), though this property continues to be characterised by relative small sample sizes and hence makes little impact on the overall weighted index.

Short-term performance considers average price levels in the second quarter of 2012 against those experienced in the first quarter of 2012. For this time scale, increases are experienced across most property types. Semi-detached houses are up by 2.3%, detached houses by 14.6%, semi-detached bungalows by 18.7% and apartments by 8.3%. The terrace/townhouse sector showed a very slight increase in average price of only 0.1%. In line with the annual picture, the lower price structure of detached bungalows is apparent with the average price down by 9.7%. The weighted rate of increase over the quarter (6.4%) reflects these changes and is influenced by the significant growth in the highest priced sector (detached houses) and the increase in semi-detached house market (the largest sector by type).

### Annual % change and average price

<table>
<thead>
<tr>
<th>Market sector</th>
<th>Annual Change</th>
<th>Average Price Quarter 2 2012</th>
<th>Average Price Half Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Terraced/townhouse</td>
<td>-6.5%</td>
<td>£80,962</td>
<td>£80,923</td>
</tr>
<tr>
<td>Semi-detached house</td>
<td>-0.9%</td>
<td>£134,619</td>
<td>£132,984</td>
</tr>
<tr>
<td>Detached house</td>
<td>1.8%</td>
<td>£231,663</td>
<td>£216,742</td>
</tr>
<tr>
<td>Semi-detached bungalow</td>
<td>28.3%</td>
<td>£138,390</td>
<td>£126,201</td>
</tr>
<tr>
<td>Detached bungalow</td>
<td>-22.7%</td>
<td>£127,642</td>
<td>£15,196</td>
</tr>
<tr>
<td>Apartment</td>
<td>-7.3%</td>
<td>£108,458</td>
<td>£105,013</td>
</tr>
</tbody>
</table>
### Average price by region and property type

<table>
<thead>
<tr>
<th>Region</th>
<th>All</th>
<th>Terrace</th>
<th>SD House</th>
<th>Detached House</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northern Ireland</td>
<td>£139,633</td>
<td>£80,962</td>
<td>£134,619</td>
<td>£231,663</td>
</tr>
<tr>
<td>Belfast</td>
<td>£159,925</td>
<td>£91,538</td>
<td>£153,627</td>
<td>£301,122</td>
</tr>
<tr>
<td>North Down</td>
<td>£194,990</td>
<td>£87,069</td>
<td>£158,958</td>
<td>£314,019</td>
</tr>
<tr>
<td>Lisburn</td>
<td>£130,844</td>
<td>£66,500</td>
<td>£160,697</td>
<td>£170,164</td>
</tr>
<tr>
<td>East Antrim</td>
<td>£111,766</td>
<td>£75,952</td>
<td>£117,783</td>
<td>£205,543</td>
</tr>
<tr>
<td>Lderry/Strabane</td>
<td>£105,452</td>
<td>£57,250</td>
<td>*</td>
<td>£209,400</td>
</tr>
<tr>
<td>Antrim/Ballymena</td>
<td>£115,561</td>
<td>£71,604</td>
<td>£98,532</td>
<td>£173,318</td>
</tr>
<tr>
<td>Coleraine/Limavady/North Coast</td>
<td>£122,878</td>
<td>£92,639</td>
<td>£138,375</td>
<td>£154,125</td>
</tr>
<tr>
<td>Enniskillen/Fermanagh/South Tyrone</td>
<td>£83,761</td>
<td>£51,571</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Mid Ulster</td>
<td>£116,630</td>
<td>£78,425</td>
<td>£101,147</td>
<td>£142,005</td>
</tr>
<tr>
<td>Mid and South Down</td>
<td>£211,874</td>
<td>*</td>
<td>£118,532</td>
<td>£355,708</td>
</tr>
<tr>
<td>Craigavon/Armagh</td>
<td>£108,790</td>
<td>£75,028</td>
<td>£108,020</td>
<td>£152,450</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>SD Bungalow</th>
<th>Detached Bungalow</th>
<th>Apartment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northern Ireland</td>
<td>£138,390</td>
<td>£127,642</td>
<td>£108,458</td>
</tr>
<tr>
<td>Belfast</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>North Down</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Lisburn</td>
<td>£140,600</td>
<td>*</td>
<td>£84,497</td>
</tr>
<tr>
<td>East Antrim</td>
<td>£121,111</td>
<td>£142,000</td>
<td>£71,515</td>
</tr>
<tr>
<td>Lderry/Strabane</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Antrim/Ballymena</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Coleraine/Limavady/North Coast</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Enniskillen/Fermanagh/South Tyrone</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Mid Ulster</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Mid and South Down</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
<tr>
<td>Craigavon/Armagh</td>
<td>*</td>
<td>*</td>
<td>*</td>
</tr>
</tbody>
</table>
At the regional level, trends are highly variable with some markets showing signs of uplift but other areas experiencing a downward movement in prices. For certain regions prices and variability of price trends tend to be a function of a constrained evidence base and thin markets in terms of transaction evidence.

**Belfast**

In Belfast, the market is demonstrating clear signs of recovery though the picture is variable. The overall average price (£159,925) is up over both the quarter (8.6%) and annual (12.4%) time periods. However, at a sector level, there is considerable variation in performance. Terrace/townhouse (£91,538) properties recorded an increase over both the annual (3.2%) and quarter (0.8%) time scales, although the latter was more subdued. Semi-detached houses (£153,627) show the opposite trend with a much greater rate of quarterly growth, up by 7.9%, compared to a 2.4% increase over the year. Throughout the rest of the market there is also variability, with detached houses experiencing a decline of 1.5% over the year to £301,922 but a much improved position over the quarter. The apartment sector (£132,661) also shows significant price increase over the year by 75% and a much improved position relative to first quarter.

**South Belfast (£225,592)** is again the highest priced sub-market in Belfast, with the average price of terraced/townhouses £144,816, semi-detached houses £200,443, detached houses £233,258 and apartments £169,236. The average price in East Belfast is now £142,393 with terraced/townhouses £103,944, semi-detached houses £143,678, detached houses £288,735 and apartments £74,150. The average price for West Belfast (£137,686) is inflated by some high priced city centre apartments in this survey (£192,278), the average price of terraced/townhouses being £65,540 and semi-detached houses £133,667. North Belfast (£82,907) remains the least expensive sub-market in Belfast with average prices for terraced/townhouses £62,520, semi-detached houses £103,333 and apartments £82,454.

**Belfast Metropolitan Area**

Within the commuter zone of the Belfast Metropolitan Area, the three local markets are characterised by considerable variation in performance with property prices increasing in North Down but generally lower in Lisburn and East Antrim.

For North Down, the overall average price (£194,990) is up substantially over both the annual and quarterly time periods. Despite this, it is apparent that there is considerable variation in performance across the different sectors. For example, semi-detached houses (£158,958) are substantially up over the year (19.4%), but slightly down over the quarter (-2.4%). Similarly, wide variation exists in the terrace/townhouse sector (£87,069) which has seen a -6.6% movement over the year; yet the average price is up over the quarter by 12.2%. Detached houses in North Down have an average price of £314,019 with significant increases apparent over both the year and quarterly time periods by 19.5% and 17.8% respectively.

For Lisburn, the overall average price of £130,844 signifies further decline over the year but over the quarter there is a more positive picture with an increase of 1.9%. Variability of performance is apparent across the sectors over both the annual and quarterly time periods. For example, semi-detached houses experienced growth of 10.8% over the year bringing the average price to £160,697. In contrast, the detached house sector has performed less well with the average price (£170,164) appreciably lower over the year and down by 4.9% over the quarter. The average price of apartments has declined to £84,497 down by 9.2% over the year and by 1.4% over the quarter.

In East Antrim, the overall average price is lower, down by 10.6% over the year to £111,766. The weaker performance this quarter is apparent for most property types. Semi-detached houses experienced a decline of 9% over the year bringing the average price of this sector to £117,783. The terrace/townhouse sector continues to demonstrate a similar weak performance particularly over the year, with prices down by 15.3% to £75,952. Detached bungalows (£142,000) follow a similar trend with a significantly lower average price. However, detached houses (£205,543) have performed differently, up by 11.5% over the year and by 2.8% for the quarter.

**The North and North West**

The overall picture for markets in the North and North West is still one of generally lower average prices but performance is highly variable with some areas and sectors appearing more stable.

**Antrim/Ballymena (£115,561)** is characterised by further decline with the overall average sale price down over both the quarter (-12.9%) and year (-9.3%), indicating a continuance of difficult and uncertain market conditions in this area. The terrace/townhouse sector (£71,604) has experienced a decline in average price over the year, down by 16% but over the shorter quarterly time period there has been a 3.6% increase in average price. Semi-detached houses (£98,532) likewise have experienced a considerable reduction in average price.

Detached houses (£173,318), however, have largely maintained their price structure with average price down by only 1.7% over the year.

For the Coleraine/Limavady/North Coast market, the overall picture is similar to other regions in the North and North West. The overall average price (£122,879) dropped by 4.5% during the quarter with the annual decline of 13.1% There is again substantial variation by property type with terrace/townhouses (£92,639) increasing by 1.8% over the year and significantly
above their low price structure recorded for first quarter. Semi-detached properties (£118,375) have an average price that is largely unchanged over the year (-0.2%) but up by 6.4% over the quarter. Detached houses (£154,125) have performed less well down by 8.1% over the year.

In the Derry/Strabane market, conditions continue to be challenging with a lower average sale price over both the quarterly and annual time periods. The overall average price is down 9.6% to £105,432 largely reflecting a weaker second quarter performance. On a sector basis, the terraced/townhouse market (£57,250) is again lower, with the average price down by 9.4% over the year. However, the detached house market is performing better with the average sale price (£209,400) up by 11.3% over the year.

The West

The two markets in the West of Northern Ireland demonstrate similar trends with overall average sale price down in both regions.

The Mid-Ulster market highlights the difficulties that still exist in the current environment with the overall average price (£116,630) down over the year by 4.8% and for the quarter by 14.8%. However, there is considerable variation in performance of the market by sector. Terrace/townhouse properties (£78,425) show a modest rise (5%) in average sale price compared to the second quarter of 2011 but are considerably lower over the quarter. In contrast, semi-detached houses (£101,147) are down in average price over the year by 6.1% but up by 3.9% over the quarter. Detached houses (£142,005) also have a lower average price in this survey.

The Enniskillen/Fermanagh/South Tyrone market also reflects the still uncertain market conditions. Similar to the Mid-Ulster market, the overall average price (£87,766) is down over both the quarter (11.9%) and year (9.8%). Average price (£53,579) in the terraced/townhouse sector has declined further by 12.1% over the year. Detached bungalows (£124,357) have declined in average price by 2.8% over the year though this marks a significant improvement relative to the low average price for this property type in the first quarter of 2012.

The South

As has been the case in previous reports, the market picture for the south of Northern Ireland is one of contrasts with considerable variability of performance.

For Craigavon/Armagh, the overall average price (£106,790) is significantly lower over the year (22.7%) but up over the quarter by 4.7%. There is evidence that some sectors of the market have fared better, such as semi-detached houses (£108,020) which although having a lower average price relative to the second quarter of 2011 (down by 4.5%) are up over the quarter by 9.3%. For detached houses (£152,450), the average sale price is slightly down over the quarter by 1.8%.

For Mid & South Down, the overall average sale price is up significantly to £211,874. However, the average sale price has been influenced by a small number of high valued detached houses which has skewed the average price in this sector and indeed the overall average for this market area to an undue level. To highlight the varying nature of the market, the performance of semi-detached houses (£118,532) with the average price down by 12.9% over the year provides a different perspective on the state of the local market.
The House Price Index

The long-term house price index is calculated relative to the price levels for each property type at the base quarter for the survey, at the final quarter of 1984. The overall index for this survey, in line with evidence of some market growth, has increased to 506.49.

The pattern of the house price index since 2009 is one of uneven performance suggesting that recovery in the Northern Ireland housing market is likely to be highly variable and inconsistent. The current survey shows a continuation of this rather erratic pattern though the modest rise in the index provides some evidence of optimism in a still uncertain market.
Contributors

- Acorn Homes
- 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.
- City Property Services
- Cookstown Property Services
- Corry & Stewart
- Country Estates
- Countrywide Estates Martin Quinn
- Cowley Estate Agents
- CPS
- Curran Associates
- Dallas Real Estate (Coleraine)
- Daniel Henry Estate Agents
- Daniel Platt Property Services
- Daniel McGeown & Company
- DH Stevenson and Cumming
- Donnybrook Estate Agents
- Eadie McFarland & Co.
- EOC Estate Agents
- Falloon Estate Agents
- Fred Dalzell & Partners
- Gerry O’Connor
- HA McIvor & Sons
- Hampton Estates
- Hanna Hillen Estates
- Harry Clarke & Co.
- HR Douglas & Sons
- Hunter Campbell
- JA McClelland & Sons
- James Wilson & Son
- JG Fleming
- John McQuoid & Sons
- John Minnis Estate Agents
- John Neil & Sons
- John V Arthur
- Joyce Clarke 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
- McMillan Estate Agents
- Michael Hannath Property Consultancy
- Mid Ulster Properties
- Montgomery Finlay
- Morris Estate Agents
- Mortgage Property Shop
- Morton Pinpoint
- Mourne Property Services
- Neill Estate Agents
- Norman Devlin
- Norman Morrow & Co.
- Oakland Property Services
- O’Hare Estate Agents
- O’Keefe Estate Agents
- O’Reilly Property Services
- Peter Rogers
- Philip Tweedie & Company
- PI Bradley
- PI 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 J 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
- Jones Estate Agents
- Wylie Property
Switching your mortgage doesn’t have to be a challenge

At Bank of Ireland UK, we have a range of remortgage products, some of which have no upfront fees, that may help you save money every month. Why not speak to one of our Mortgage Advisers today and see if we could help you.

Drop into your local branch
0800 1690 082
www.bankofireland.co.uk

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