

3.30%

+

4.40%

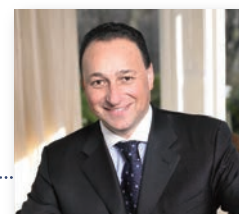
7.70%

Queens's Park, Monkstown

SOLD €2,150,000

JUNE 2013





There has been a 4.4% increase in residential property prices in the Greater Dublin area in the second quarter of 2013, resulting in the first four consecutive quarters of price rises since the peak of the market in 2006. The increase in prices over these twelve months totals 15.1% which is extremely positive news at long last for the beleaguered property market. However, it should be noted that the price rises are from a low base with overall prices levels still 61% below what they were at the peak of the market.

Notwithstanding these hugely reassuring and positive results, recent weeks have for the first time in nearly six years seen a number of high profile economic commentators in the media report that they potentially see an end to the property crash and the start of a recovery with many expecting annual national house price increases in the next year or so.

This shift in sentiment has been unusually positive with encouraging commentary from Dan O'Brien, Economic Editor of the Irish Times, John McManus Business Editor of the Irish Times, Dermot O'Leary Chief Economist at Goodbody Stockbrokers and Jim Power of Friends First. Such commentators are pointing to improvements in employment prospects, more certainty about the international market and a belief that current property prices now represent 'fair value' as being the reasons behind their confidence that we may well have reached a turning point. Also, economists from the Central Bank and the OECD have published research papers both stating that they believe property prices have now possibly over-corrected. This positivity supports market confidence, which is a key driver of demand, thereby increasing pressure on prices when and where supply is relatively limited.

Fundamental factors effecting demand for property are; this improvement in confidence that prices are or near the bottom, some loosening in the availability of mortgage finance; the increased rate of household formation due to the rises in population and the long run trend towards smaller households. There is also a general acceptance that there is a very high level of the country's labour force in rented properties and according to research undertaken by economist Ronan Lyons of Daft.ie 'there is a higher proportion of people in private rented accommodation, now (19%), than at any other point over the last 60 years'. 19% of the country's total housing stock would equate to around 400,000 homes assuming there is c. 2 million housing stock (CSO) in the country, resulting in a very high proportion of renters in a climate where it is now cheaper to buy than to continue renting. Should an extra 5% of tenants qualify for a mortgage and decide to purchase there would be serious upward pressure on property prices as this would equate to an extra 20,000 transactions or just under the entire number of transactions in Ireland last year.

On the supply side, the number of properties coming to the market continues to fall, especially in the Greater Dublin area. While there is little doubt that there are still some oversupply issues and high vacancy rates in certain parts of the country, these reflect local and regional factors in these locations. Two of the main issues causing the supply shortage in Dublin are; little or no new homes being built in the city and that the majority of people who bought since 1999 are in negative equity with virtually no negative equity financial products to assist them moving properties. Any meaningful level of construction will take years to return with no construction funding or likelihood of it in the near future. Negative equity mortgage products appear equally slow to be brought forward by the banks and financial institutions as real options for those hoping to move homes. The one area where there are significant numbers of properties tied up are those involved in bank insolvencies and repossessions. There appears to be some move by the banks to start off-loading their stock of homes which are insolvent or repossessed but again commentators believe that there will be only a limited increase in supply from this source in the short term.

Property prices are steadily rising by an average of 1.25% per month in the capital and it would appear that outside the capital that there are definite signs of recovery in the majority of other high population urban areas also. The level of cash transactions has increased significantly in the last 6 months which is a sign that investor confidence is improving. Normality will not occur until there is a greater level of building construction and a fully functioning mortgage market with mortgages available to not just the owner-occupier market but also to investors. The two pillar banks, Bank of Ireland and AIB Bank, continue to actively support the market and I still maintain that without their proactive approach property prices would have fallen much further. There is however an urgent need for negative equity mortgages, which are widely available in the UK, and the facility for all banks to allow mortgage holders with tracker rates to move home without losing them. The process of moving trackers and negative equity mortgages has commenced albeit on a small scale to date.



46 Wellington Road,
Ballsbridge, Dublin 4

SOLD €2,100,000

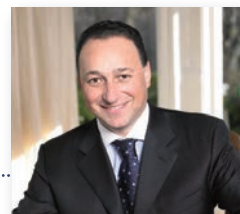
MAY 2013



40 Clarinda Park West,
Dun Laoghaire, Co. Dublin

SOLD €1,000,000

MAY 2013



We believe that in years to come, people will look back at this period of time and marvel at the tremendous value that was on offer, particularly in the residential property markets of the key urban and rural areas. Many will reminisce at the missed opportunities and others who purchased properties will be rewarded by their foresight. Overall we believe that it is likely that property prices will rise by a minimum of 10% per annum in the capital over the next 2 – 3 years driven by both the lack of stock and increased demand to buy as confidence improves with other high population urban locations seeing up to 5% per annum over the coming years.

Taxation & the Property Market

A recently published paper from three Central Banks economists point to taxation policy measures as the key method to help ensure the property boom and bust is not repeated. Measures such as new mortgages no longer qualifying for tax relief; the increase in the rate of capital gains tax (CGT) from 20% to 33%; the non-principal private residence charge and now the property tax; have already been implemented, while water charges are soon to be introduced. The Central Bank economists go on to speculate that the introduction of CGT on the sale of privately held homes should also be considered by the Government in the future, as well as potentially indexing the rate of CGT to increases in house prices and two additional taxation measures to stabilise the property market and economy.

Building Control Amendment Regulations 2013

The Building Control Amendment Regulations 2013, announced in April and to come into effect from 1st April 2014, set out to prevent the future reoccurrence of poorly constructed dwellings, pyrite damage and structures breaching fire regulations left as a legacy of a poorly regulated housing boom. This is being done to restore consumer confidence in construction as an industry and will for the first time give home-owners clarity, traceability and accountability at all stages of the building process. Assigned Certifiers, who can be registered architects, engineers or building surveyors, will inspect building works at key stages during construction. The Assigned Certifier and the builders will both certify that a finished building complies with the requirements of the building regulations, safeguarding home-owners into the future.



Hollybrook Road, Clontarf, Dublin 3 - 2 properties sold in the past quarter for over €900,000 each

3.30% + 4.40% = 7.70%

Headline Results

- Clear evidence of upward pressure on resale residential property prices in Dublin
- €37,500 added to the average price of a resale property in last 12 months
- The average price recorded in Q2 remains over 60% lower than the peak 7 years ago.

Average Dublin 2nd Hand Price	€278,773
Percentage Change Q2 2013	4.4%
Annual Percentage Change	15.1%
% Change From Peak (Q3 06)	-61.0%

Quarterly Results

The DNG House Price Gauge (HPG) recorded an increase in the average price of a resale property in Dublin of 4.4% during the three months to June 2013, continuing a trend that has now been evident in the capital's residential property market for the last twelve months. The HPG shows that the pace of inflation in the market increased slightly when compared to the first three months of the year when prices rose by 3.3% on average, and to the final half of 2012 when prices increased by 3% on average in each of the last two quarters.

Fig. I QUARTERLY CHANGE IN DUBLIN RESALE PROPERTY PRICES

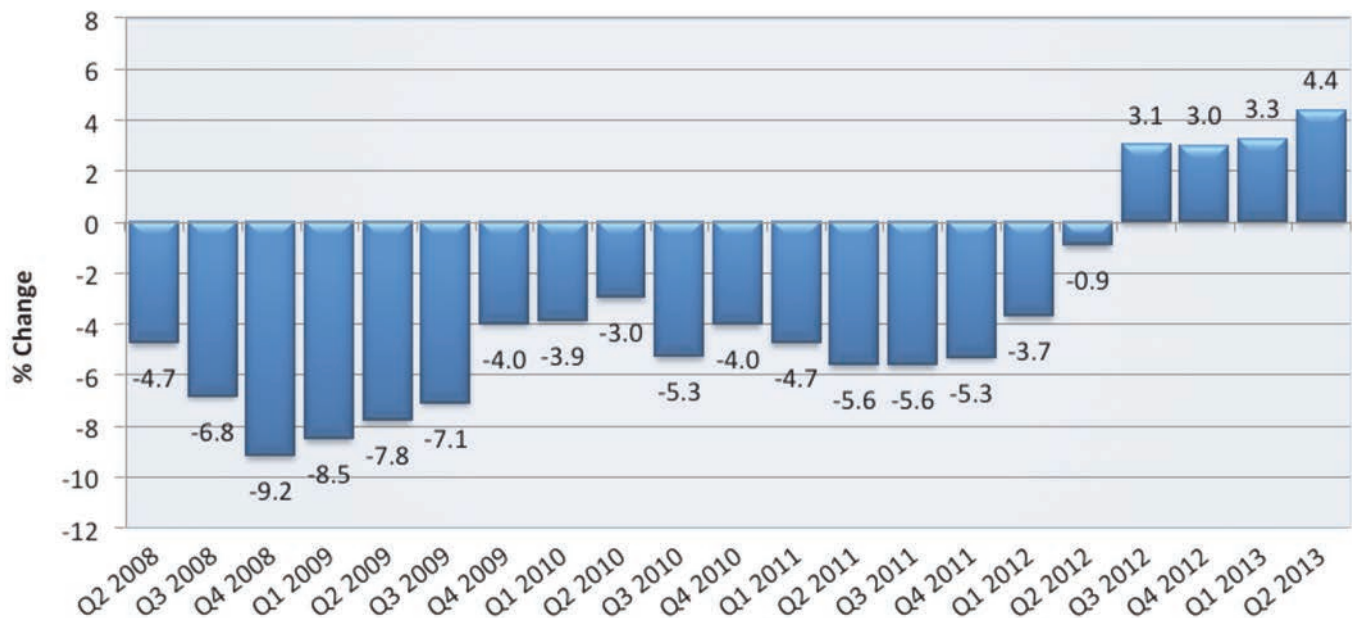
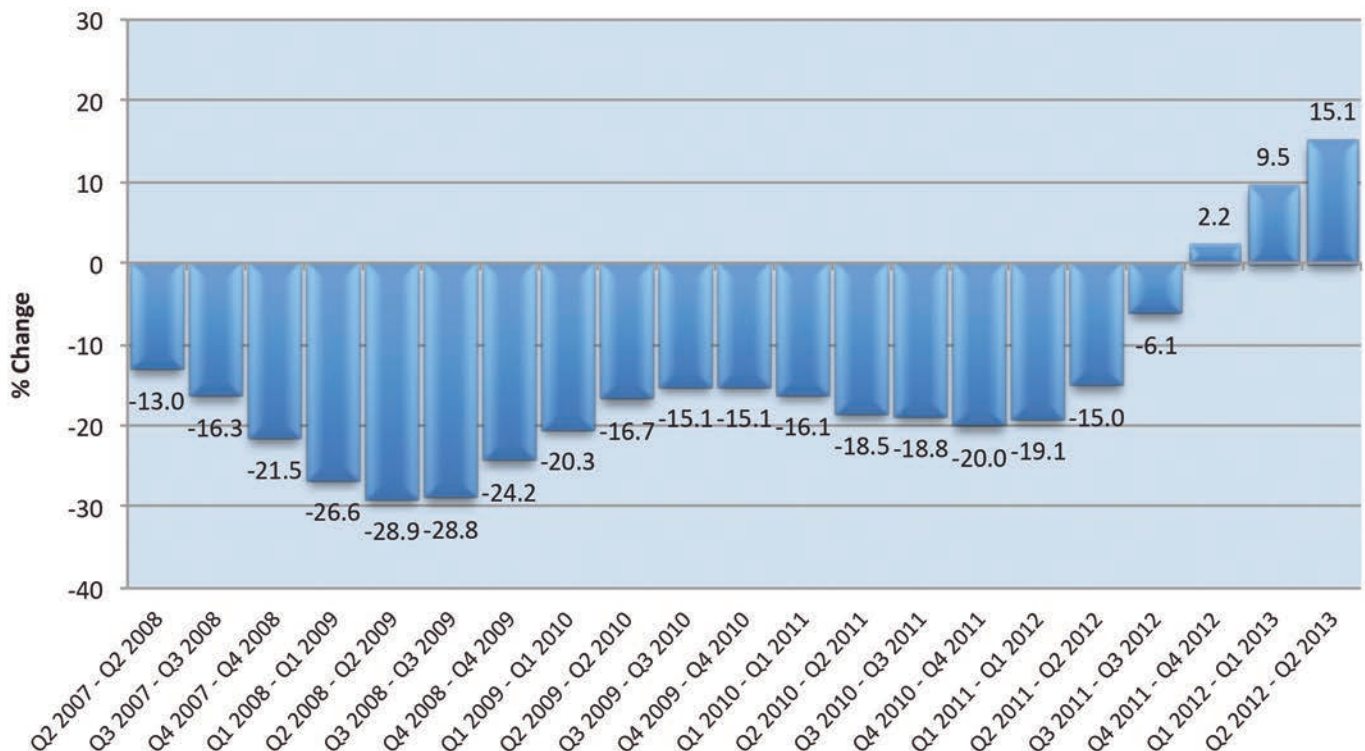


Fig. 2 ANNUAL CHANGE IN DUBLIN RESALE PROPERTY PRICES



Annual Change in Dublin Residential Property Prices

When analysing the statistics last autumn, it was clear that after years of price decline in the market, the HPG saw a marked improvement in performance. At that point it was much too early to call the bottom of the market but now, after four consecutive quarters of modest price rises averaging approximately 1% per month, and emerging anecdotal evidence of excess demand for certain types of property in the capital, the HPG indicates that the floor of the market has more than likely been reached. However, due to the persistently fragile nature of the domestic economy, whether this proves to be a false floor or a solid foundation remains to be seen.

According to the HPG results the average price of a resale home in the capital now stands at €279,000, up from €267,000 at the end of March and up €37,500 in the last 12 months.

Since July 2012 the residential property market in the Greater Dublin area has seen a consistently good performance when compared to any period over the previous seven years. The average price of a resale residential property increasing by 15% on average over the twelve months to June, stronger performance than in the year to the end of Q1 where the average price of a resale residential property in Dublin increased by 9.5%. The latest results are also in marked contrast to the year ending June 2012, when the DNG HPG recorded a 15% decline in the average price of a home in the capital.

Price Changes by Location

As part of the series the DNG HPG examines price movements by geographical location within Dublin and its environs.

All areas of Dublin saw residential property prices rise on average during the second quarter, traditionally the period of the year with the highest levels of market transactions and activity. On an annualised basis to the end of quarter two, west Dublin saw the lowest levels of price increase, with the average price rising by 10% compared to in excess of 16% in other areas of the capital. In all three areas of the capital the average price now sits back below 60% of the highest level recorded by the HPG in the third quarter of 2006.

Price Changes by Location			
	Q2 2013	Annual % Change	From Peak (Q3 06)
Southside	4.0%	16.2%	-58.4%
Northside	5.0%	16.0%	-55.6%
Westside	4.5%	10.7%	-56.0%

Price Changes by Price Bracket

The DNG HPG measures the movement in prices for different price brackets of property within the sample.

Continuing the trend of uniformity of price inflation in geographical terms, the price increase recorded at all different price points in the market also conformed around the average increase of 4.4% for the index as a whole. In the lower to the now middle sectors of the market (up to €350,000) prices rose by 4.5% on average, whilst prices above that level rose by 4.3% on average, according to the HPG. Perhaps surprisingly it appears that it is the cheapest sector or entry level to the market that has performed least well in the past twelve months, with prices in the under €250,000 bracket only seeing average price growth of around 10% compared to price rises in other sectors upwards of 16%.

Notwithstanding any statistical inaccuracy due to the sizes of the samples, it should be remembered that it is the 18-30 age cohort who have traditionally been the first time buyer segment of the market, that has been hit hardest and remains constrained by unemployment and emigration. These factors have undoubtedly served to weaken demand for cheaper starter homes in the capital, most notable studio and apartment property types.

Price Changes by Price Bracket			
	Q2 2013	Annual % Change	From Peak (Q3 06)
Up to €250,000	4.5%	10.7%	-62.3%
€251,000 to €350,001	4.5%	17.2%	-52.7%
€351,000 to €500,000	4.3%	16.5%	-57.0%
Over €500,000	4.3%	18.2%	-67.5%

Cash Versus Loan Transactions

Q1 2013



“Cash” Transactions Surge in Q1, 2013

Analysis of the most recent figures released by the Irish Banking Federation (IBF) for Quarter 1, 2013 indicate a significantly large increase in percentage terms of both the volume and value of non-IBF funded transactions over the same figures for Quarter 1, 2012.

Based on research undertaken by DNG when one compares the total number of transactions for the first three months of the year, as measured by the Property Price Register, to the total number of mortgages drawn down from the IBF member lending institutions, adjusted to exclude re-mortgages and top-ups, the total number of non-IBF financed transactions accounts for 62.2% of all transactions for the first three months of the year (Fig. 1), compared to 47.6% for the first quarter of 2012 (Fig. 2). On the basis that the IBF/pwc figures account for in excess of 95% of all residential mortgages in the country and alternative sources of financing are extremely limited, we believe it is reasonable to assume that the majority of these 62% of transactions, approximately 2,971 sales, are from cash reserves.

A similar exercise for all twelve months of 2012 shows an annual average figure of 43.4% of sale transactions were more that likely from cash sources with the balance of 56.6% being financed by IBF members.

Footnote:

Information from the Irish Banking Federation/Price Waterhouse Coopers Mortgage Market Profile Report – New Lending published in May 2013.

The above mortgage data, according to the IBF/PwC, is estimated to cover ‘well in excess of 95% of the mortgage market in the state’. Please see www.ibf.ie for full results and the basis on which these figures were compiled.

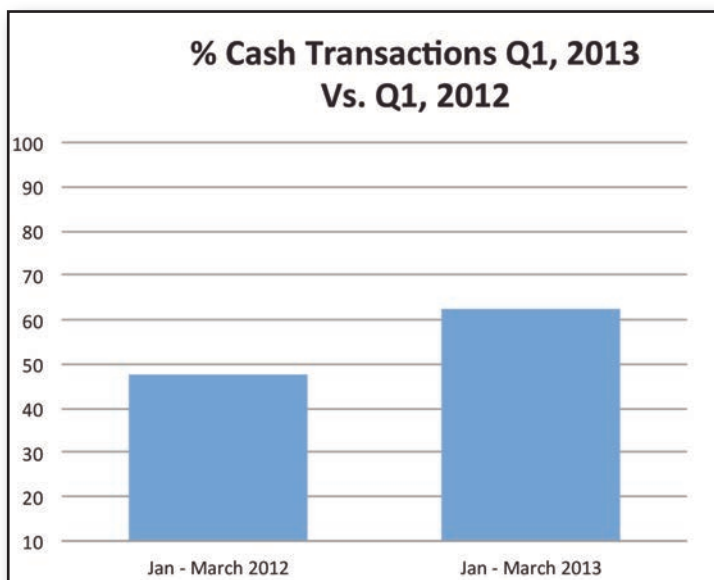
The total number of transactions figures have been sourced by DNG Research from the Property Price Register www.ppr.ie and include all transactions noted on their website for the relevant time periods.

FIG 1.

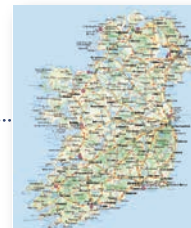
Q1, 2013 - Loan & Cash Volumes	
Total no. of all transactions as per the PPR	4774
Total no. of all mortgages drawn down Q1, 2013	2068
Less total no. of re-mortgages	61
Less total no. of all top-ups	204
Total no. of purchase mortgages	1803
Balance Cash - ie. Non-IBF financed/ ‘Cash’	2971
Percentage Cash	62.2%

FIG 2.

Q1, 2012 - Loan & Cash Volumes	
Total no. of all transactions as per the PPR	4220
Total no. of all mortgages drawn down 2012	2630
Less total no. of re-mortgages	123
Less total no. of all top-ups	294
Total no. of purchase mortgages	2213
Balance Cash - ie. Non-IBF financed/ ‘Cash’	2007
Percentage Cash	47.6%



Residential Price Register By The PSRA - The Facts



Average Price of a Property in Jan-Apr 2013:

- Dublin - €297,574
- Rest of Ireland - €140,243
- Nationwide - €191,320

TRANSACTION LEVELS - 1ST JANUARY - 30TH April 2012 V 2013

NO. OF SALE TRANSACTIONS - JAN/FEB/MAR/APR				VALUE OF SALES	AVERAGE VALUE OF SALES
Year	Transaction Nos	% Change			
CARLOW					
2012	57		Total	€6,915,807.57	€121,329.96
2013	64	↑ 12.3%	Total	€8,970,712.59	€140,167.38
CAVAN					
2012	74		Total	€8,457,525.58	€114,290.89
2013	105	↑ 42%	Total	€9,851,323.61	€93,822.13
CLARE					
2012	130		Total	€18,556,550.73	€142,742.70
2013	132	↑ 1.5%	Total	€18,556,550.73	€128,933.14
CORK					
2012	556		Total	€102,021,700.74	€183,492.27
2013	669	↑ 20.3%	Total	€113,437,510.40	€169,562.80
DONEGAL					
2012	165		Total	€18,703,339.97	€113,353.58
2013	169	↑ 2.4%	Total	€15,778,787.67	€93,365.61
DUBLIN					
2012	1751		Total	€516,795,389.62	€295,143.00
2013	1981	↑ 13.1%	Total	€589,494,288.37	€297,574.10
GALWAY					
2012	229		Total	€37,798,198.00	€165,057.63
2013	309	↑ 34.9%	Total	€50,063,250.72	€162,016.99
KERRY					
2012	165		Total	€27,587,864.34	€167,199.18
2013	200	↑ 21.2%	Total	€27,776,557.40	€138,882.79
KILDARE					
2012	197		Total	€36,294,361.78	€184,235.34
2013	243	↑ 23.4%	Total	€44,541,619.74	€183,298.85
KILKENNY					
2012	115		Total	€17,428,468.93	€151,551.90
2013	94	↓ -18.3%	Total	€12,423,683.25	€132,166.84
LAOIS					
2012	93		Total	€10,156,818.56	€109,213.10
2013	82	↓ -11.8%	Total	€9,198,311.00	€112,174.52
LEITRIM					
2012	53		Total	€5,759,987.75	€108,679.01
2013	55	↑ 3.8%	Total	€4,444,450.94	€80,808.20
LIMERICK					
2012	193		Total	€28,888,455.23	€149,681.12
2013	202	↑ 4.7%	Total	€28,751,792.77	€142,335.61
LONGFORD					
2012	28		Total	€2,240,652.00	€80,023.29
2013	56	↑ 100%	Total	€3,883,206.86	€69,342.98
LOUTH					
2012	139			€19,041,498.98	€136,989.20
2013	177	↑ 27.3%		€22,346,596.95	€126,251.96

Any sales marked as part value sales where the full value has not been paid have been excluded from these figures along with a small number of selected blocks/scheme sales. THE FIGURES FROM THE PROPERTY REGISTER HAVE BEEN ADJUSTED BY DNG RESEARCH & ROUNDED TO THE NEAREST €1000. THESE FIGURES SHOULD NOT BE RELIED ON.

**Total Number of National Transactions –
1st Jan – 30th Apr 2012 v's 2013 up 17%**

**Total Value of National Transactions –
1st Jan – 30th Apr 2012 v's 2013 up 13%**

NO. OF SALE TRANSACTIONS - JAN/FEB				VALUE OF SALES	AVERAGE VALUE OF SALES
Year	Transaction Nos	% Change			
MAYO					
2012	119		Total	€14,159,853.30	€118,990.36
2013	122	↑ 2.5%	Total	€13,848,580.16	€113,512.95
MEATH					
2012	170		Total	€30,228,921.19	€177,817.18
2013	212	↑ 24.7%	Total	€34,445,507.74	€162,478.81
MONAGHAN					
2012	29		Total	€2,896,109.99	€99,865.86
2013	67	↑ 131%	Total	€5,517,549.00	€82,351.48
OFFALY					
2012	72		Total	€9,642,890.44	€133,929.03
2013	73	↑ 1.4%	Total	€7,229,629.50	€99,036.02
ROSCOMMON					
2012	68		Total	€6,717,604.58	€98,788.30
2013	111	↑ 63.2%	Total	€9,404,313.14	€84,723.54
SLIGO					
2012	93		Total	€8,975,934.00	€96,515.42
2013	86	↓ -7.5%	Total	€7,998,464.00	€93,005.40
TIPPERARY					
2012	146		Total	€20,103,264.47	€137,693.59
2013	182	↑ 24.7%	Total	€19,917,285.75	€109,435.64
WATERFORD					
2012	127		Total	€14,669,360.39	€115,506.77
2013	146	↑ 15%	Total	€19,601,707.71	€134,258.27
WESTMEATH					
2012	99		Total	€10,857,937.92	€109,676.14
2013	118	↑ 19.2%	Total	€12,787,751.86	€108,370.78
WEXFORD					
2012	209		Total	€26,385,039.8	€126,244.21
2013	232	↑ 11%	Total	€28,694,262.06	€123,683.16
WICKLOW					
2012	139		Total	€30,665,311.31	€220,613.75
2013	215	↑ 54.7%	Total	€50,010,630.88	€232,607.59
TOTALS					
	Transaction Nos	% Change			
2012	5216			€1,031,948,847.17	€197,842.95
2013	6102	17%		€1,167,436,948.05	€191,320.38

JANUARY - APRIL 2013 & JANUARY - APRIL 2012

Year	Transaction Nos	% Change		Value Of Sales	Average Value of Sales
DUBLIN JAN-APR					
2012	1751		Total	€16,795,389.62	€295,143.00
2013	1981	↑ 13.1%	Total	€589,494,288.37	€297,574.10
REST OF IRE JAN-APR					
2012	3465		Total	€15,153,457.55	€148,673.44
2013	4121	↑ 18.9%	Total	€577,942,659.68	€140,243.30

Any sales marked as part value sales where the full value has not been paid have been excluded from these figures along with a small number of selected blocks/scheme sales. THE FIGURES FROM THE PROPERTY REGISTER HAVE BEEN ADJUSTED BY DNG RESEARCH & ROUNDED TO THE NEAREST €1000. THESE FIGURES SHOULD NOT BE RELIED ON.

Sentiment is Changing - **Quotations from some of Irelands Leading Economic Commentators** - June 2013



‘national house prices could increase by the end of the year..... the Dublin market will continue to outperform other parts of the country and that will drag up the rest of the market’

Sunday Independent 9/6/2013

‘prices have fallen so much that residential property was now good value’

Irish Independent 6/6/2013

‘prices have returned to fair value’

Irish Times 10/6/2013

Dermot O’Leary,
Goodbody Stockbrokers

‘believes house prices across the country could recover by this time next year (June 2014)’

Sunday Independent 9/6/2013

David Duffy, ERSI

‘flickering signs in property market’

Irish Times 10/6/2013

John McManus,
Irish Times

Sentiment is Changing - **Quotations from some of Irelands Leading Economic Commentators** - June 2013



‘believes house prices across the country could pick up in 2014..... many people believe prices have fallen to levels that now represent value....’

Sunday Independent 9/6/2013

‘clear evidence that the market is starting to bottom out....’

Sunday Business Post 9/6/2013

Jim Power, Friends First

‘houses are now undervalued... prices are judged to have fallen further than is warranted’

Irish Independent 6/6/2013

‘Irish property prices have fallen to fair value or possibly below it’

Irish Times 10/6/2013

Central Bank Economists - Report, June 2013

OECD – Organisation for Economic Co-operation and Development - Report, June 2013

‘property prices have probably bottomed out’

Irish Times 14/6/2013

**Dan O’Brien, Economics Editor
Irish Times**

The Building Industry

Housing completions down Nationally - housing starts up in Dublin.



Over the course of the boom years, the building industry was the major contributing source of housing stock supply however, from 2006 and particularly 2007 onwards there was a dramatic reduction in construction year on year, and figures are still declining. The Construction Industry Federation (CIF) Report published earlier this year noted a drop from 10,480 housing units completed in 2011 to 8,488 in 2012, of which 5,162 (60.8%) were individual builds. Completions in Dublin dropped from 1,577 in 2011 to 1,266 in 2012.

However, new figures released by the CIF in June 2013 show that the number of new houses being built has increased by almost a fifth nationally in the first three months of 2013. A total of 965 housing units were commenced within these three months, of which 658 or 68% were for individual (one-off) units. This is up 159 or 20% from the same period in 2012 when a total of 803 new housing units commenced. Dublin and Galway in particular saw marked increases in the numbers of homes being commenced in the same period albeit from very low bases.

Notwithstanding this increase in commencements, last year the ERSI estimated that 15,000-20,000 new households will be created each year over the coming decade despite the assumption of significant emigration. Based on these figures the ERSI and our firm believe that the still limited levels of new construction will put upward pressure on property prices particularly in locations where demand is strengthening and supply is limited.

Construction Industry Federation (CIF) – The figures

- 2,390 homes were completed from Jan to Apr 2013 of which 1,446 were individual builds (60.5%) - Completions down 6.4% on the same period last year.
- 965 homes were commenced during Quarter 1, 2013, of which 658 were individual builds (68%), up from 806 in Quarter 1, 2012 - An increase of 20% from the same period last year.
- 254 homes were commenced in Dublin and 110 in Galway in Quarter One, 2013 - An increase of 490% and 80% respectively on the same period last year.
- 3,857 planning application for new homes in the republic from Jan to Apr 2013 - A drop of 7% on the same period last year.
- 843 planning applications in Dublin from Jan to Apr 2013 - An increase of 10.5% from the same period last year.



Cartrun Breac, Lisbrack Road, Longford Town, Co. Longford
For Sale in One Lot - DNG Advisory Division -
35 New Houses in need of completion works plus 4.12 acres of undeveloped land.

DNG Nationwide Presence

CARLOW

- 1 CARLOW
- 2 TULLOW

CAVAN

- 3 CAVAN
- 4 VIRGINIA

CLARE

- 5 ENNIS

CORK

- 6 BANDON
- 7 BLACKPOOL
- 8 CLONAKILITY
- 9 DOUGLAS
- 10 GLANMIRE
- 11 KINSALE
- 12 MIDLETON
- 13 YOUGHAL

DONEGAL

- 14 DONEGAL TOWN
- 15 FALCARRAGH
- 16 KILLYBEGS
- 17 LETTERKENNY
- 18 MOVILLE

GALWAY

- 19 TUAM
- 20 GALWAY CITY
- 21 KINVARA
- 22 CRANMORE
- 23 OUGHTERARD

KERRY

- 24 CASTLEISLAND
- 25 DINGLE
- 26 KENMARE
- 27 KILLARNEY
- 28 LISTOWEL
- 29 TRALEE

KILDARE

- 30 CELBRIDGE
- 31 CLANE
- 32 MAYNOOTH
- 33 NAAS

KILKENNY

- 34 KILKENNY CITY

LAOIS

- 35 PORTARLINGTON
- 36 PORTLAOISE

LEITRIM

- 37 CARRICK-ON-SHANINON

LIMERICK

- 38 ABBEYFEALE
- 39 LIMERICK CITY

LONGFORD

- 40 LONGFORD TOWN

LOUTH

- 41 DROGHEDA
- 42 DUNDALK

MAYO

- 43 BALLINA
- 44 CLAREMORRIS

MEATH

- 45 NAVAN
- 46 RATOATH
- 47 STAMULLEN

MONAGHAN

- 48 CASTLEBLANEY

OFFALY

- 49 BIRR
- 50 TULLAMORE

ROSCOMMON

- 51 BOYLE
- 52 ROSCOMMON TOWN

SLIGO

- 53 SLIGOTOWN

TIPPERARY

- 54 NENAGH
- 55 TIPPERARY TOWN

WATERFORD

- 56 WATERFORD CITY

WESTMEATH

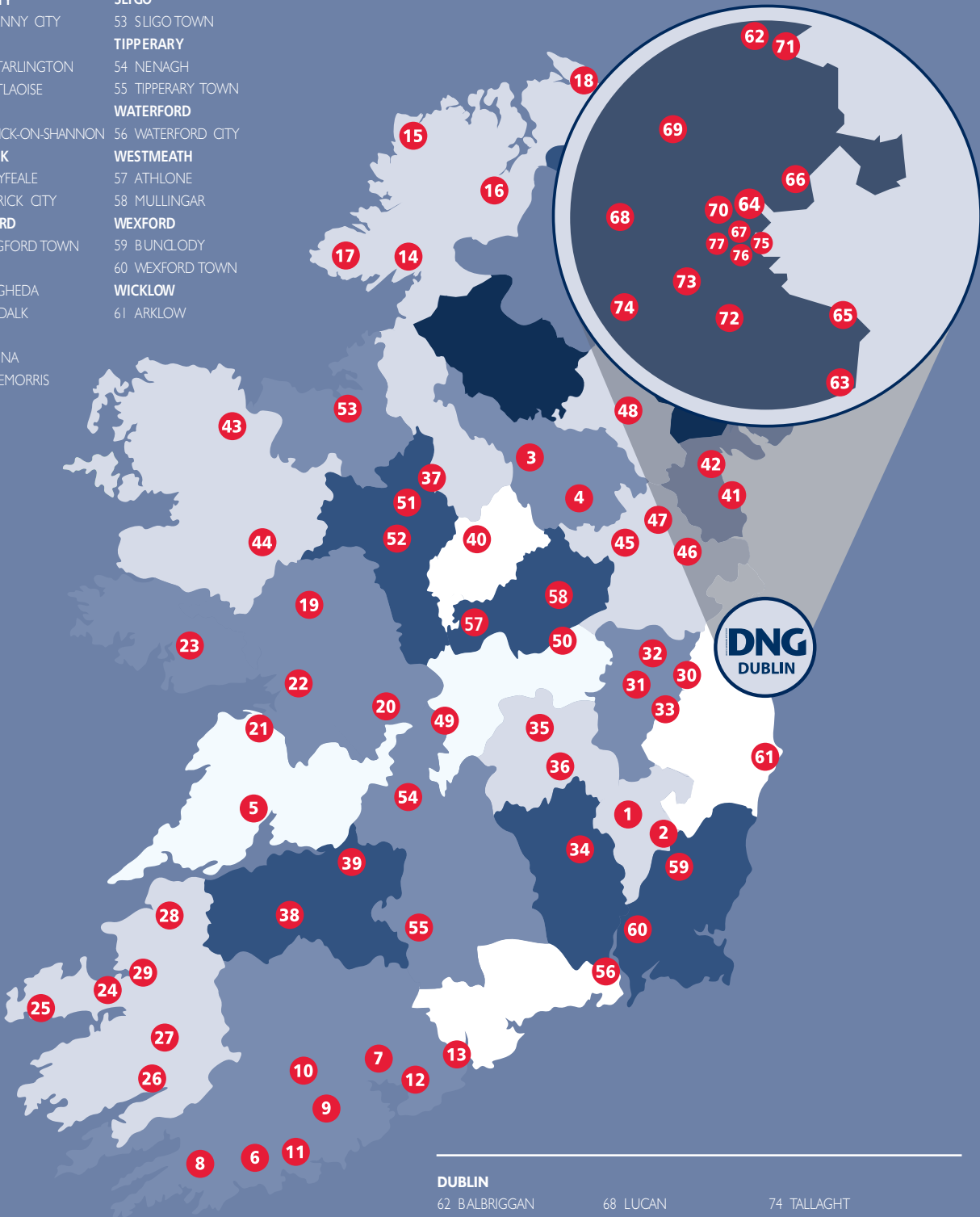
- 57 ATHLONE
- 58 MULLINGAR

WEXFORD

- 59 BUNCLODY
- 60 WEXFORD TOWN

WICKLOW

- 61 ARKLOW



DUBLIN

- | | | |
|------------------|---------------|---------------------------|
| 62 BALBRIGGAN | 68 LUCAN | 74 TALLAGHT |
| 63 BRAY | 69 PHIBSBORO | 75 DNG NEW HOMES |
| 64 CITY CENTRE | 70 RATHMINES | 76 DNG ADVISORY SERVICES |
| 65 DUN LAOGHAIRE | 71 SKERRIES | 77 NEWMAN LOWE COMMERCIAL |
| 66 FAIRVIEW | 72 STILLORGAN | |
| 67 LEESON PARK | 73 TERENURE | |

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