

How much has a standard two-bed apartment increased in 2022?

+9.6%
 increase in
 2022



There has been a construction cost increase ranging from

€21k - €25k

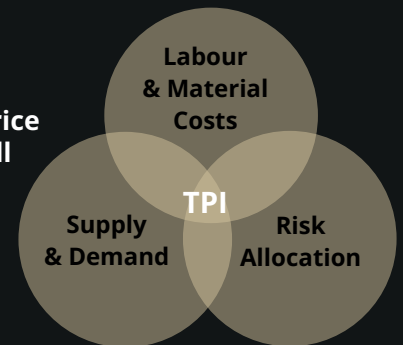
in 2022
 (see below by type)

The increase varies between apartment building types

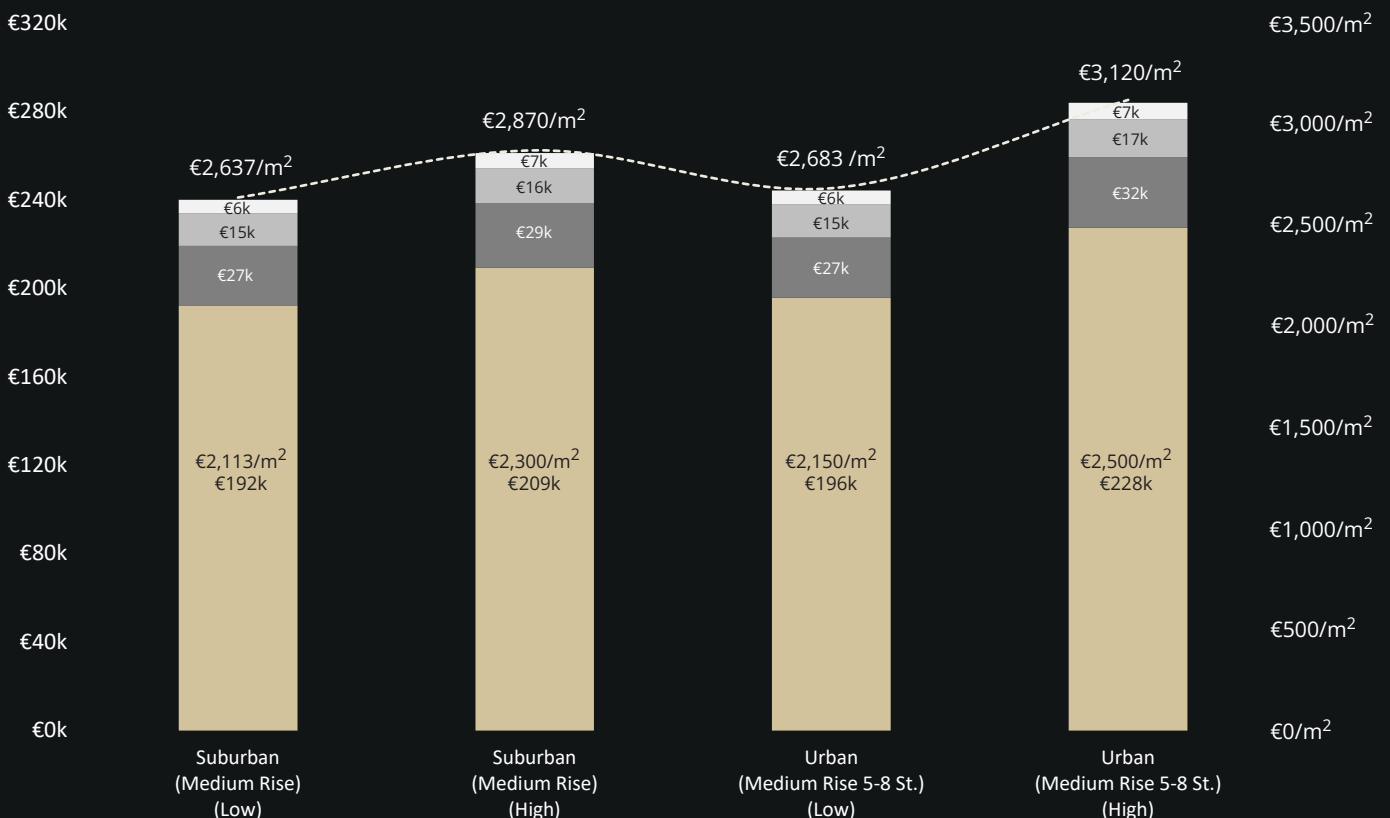
The rate of inflation has slowed in the 2H of the year with 6.8% reported in 1H of 2022.

Recent cooling of commodities (see overleaf) has been countered by upward pressure on energy costs.

Future Tender Price Inflation (TPI) will be dictated by...



COST INCREASES 2020 - 2022 BY APARTMENT TYPE



METHODOLOGY

- Modelled scheme from Jan 2022 Infocard, repriced using Dec 2022 rates
- Rates split into Labour and Materials for repricing purposes
- Based on Tier 1/2 pricing levels
- Original rate (€/m²) applied to a notional 91m² (GFA) two bed apartment

NOTE: Costs relate to construction only and exclude parking, landscaping, VAT and soft costs.

KEY:

- █ Jul - Dec 22 increase
- █ Jan - Jun 22 increase
- █ Jan 20 - Dec 21 increase
- █ Base Cost (Jan 20)
- Cost/m²

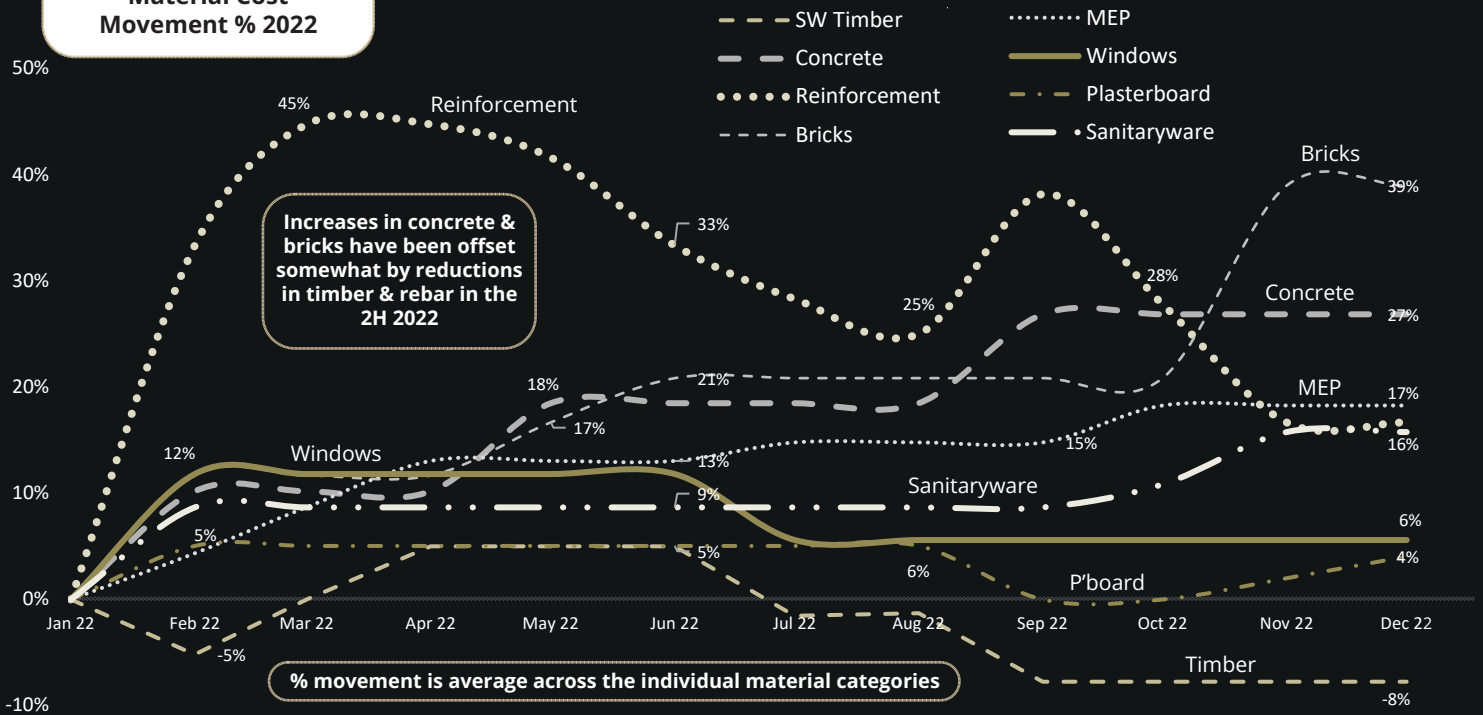


INFLATION (APARTMENTS) INFOCARD

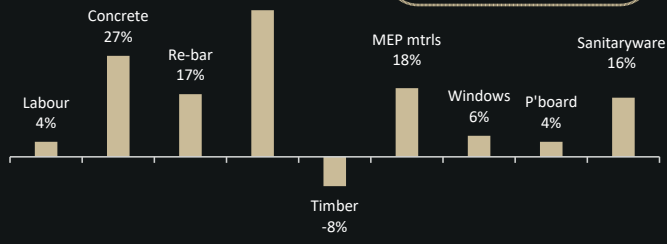
JANUARY 2023



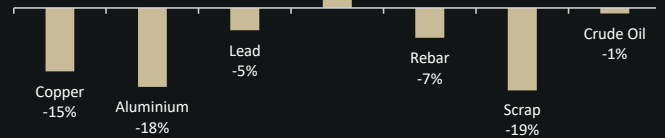
Material Cost Movement % 2022



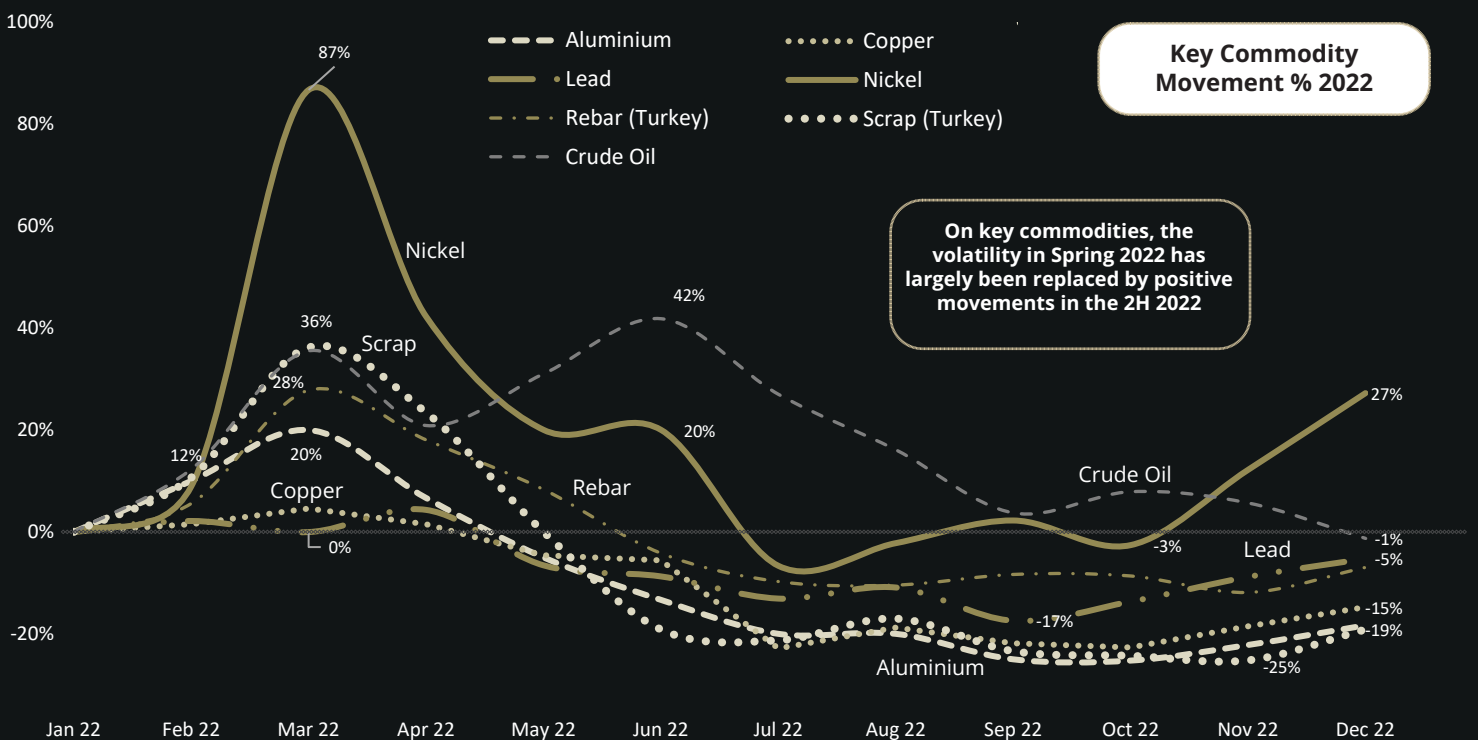
Labour / Material Cost Movements 2022



Commodity Trading 2022



Key Commodity Movement % 2022



Data up to 16th December 2022. Sources: London Metal Exchange, Nasdaq