



Bord um Thionóntachtaí Cónaithe
Residential Tenancies Board

RTB Director's Quarterly Update

March 2026



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Introduction



Rosemary Steen
Director, RTB

As the regulator of Ireland's rental sector, the Residential Tenancies Board plays a vital role in Irish society. Our quarterly Director's updates are the definitive source of data on Ireland's rental sector. They help landlords, tenants and policy makers to understand current trends in Ireland's rental market.

Unlike commercial reports, the RTB's quarterly updates draw on the national register of tenancies. This enables us to provide the most complete and authoritative view of Ireland's rental sector.

What is included in this update?

This update includes two data sets that draw on the national register of tenancies:

- **Profile of the Register Data Series for Q4 2025:** This tells us about the size of Ireland's rental sector.
- **RTB / ESRI Rent Index for Q3 2025:** The most accurate picture of average rents paid for new and existing private tenancies in Ireland, regardless of how they are advertised.

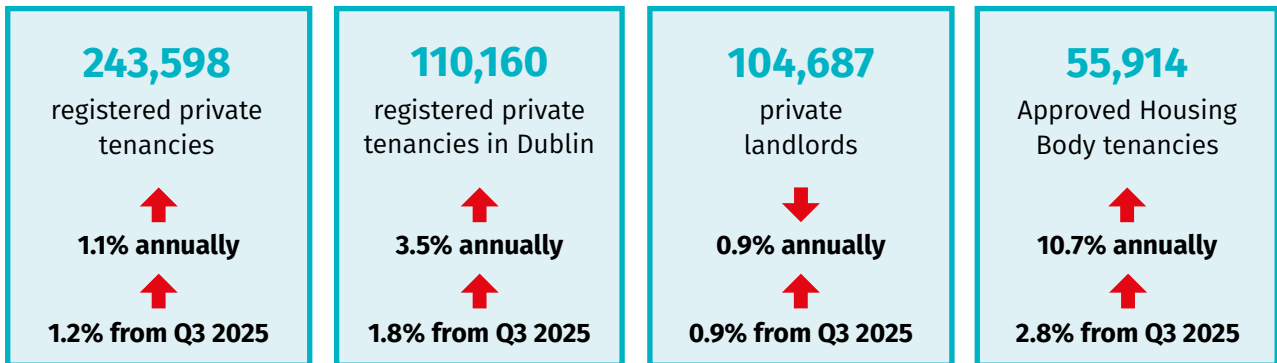
This update also includes RTB administrative data sets for Q4 2025 that can signal emerging trends in the rental market:

- **Notice of Termination data for Q4 2025.** This tells us how many landlords are ending tenancies and why.
- **Dispute resolution applications in Q4 2025.** This tells us who applied for formal tenancy dispute resolution and why.
- **RTB Compliance and Enforcement updates for Q4 2025.** This reflects RTB priority actions to uphold rental law.

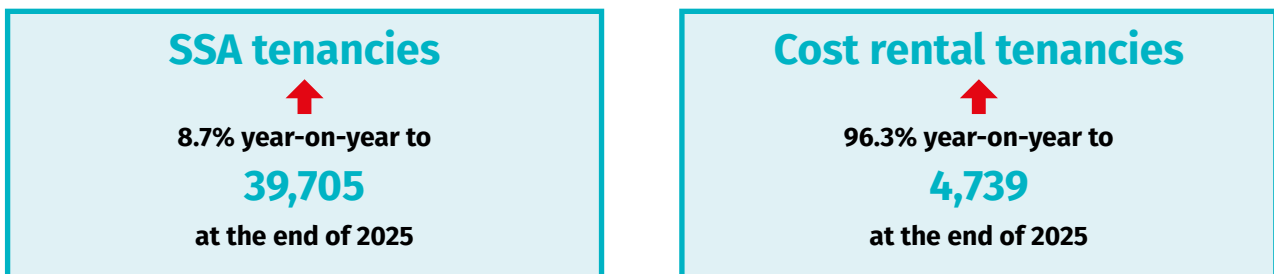
Rental Sector Overview

Profile of the Register data series to Q4 2025: Private tenancies in Dublin continue to increase. Continued double-digit growth in Approved Housing Body tenancies.

Nationally, the number of registered private tenancies rose by 1.1% annually in Q4. The proportion of private tenancies located in Dublin rose for the 10th quarter in a row to 45% while Approved Housing Body tenancies continued to show strong growth.

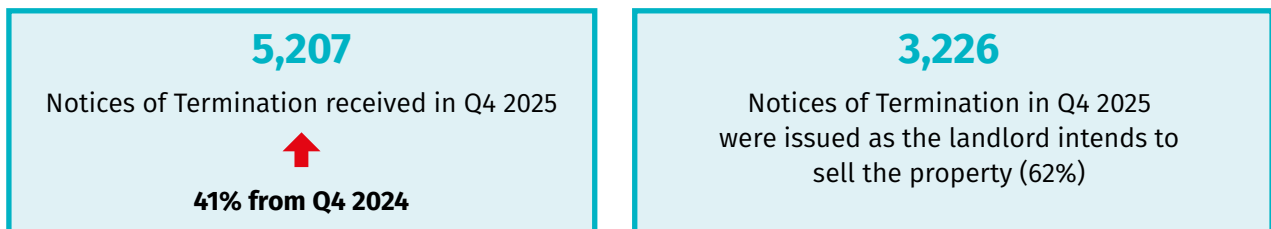


Student specific accommodation (SSA) and cost rental tenancies in 2025: Both tenancy types continued to grow strongly last year.



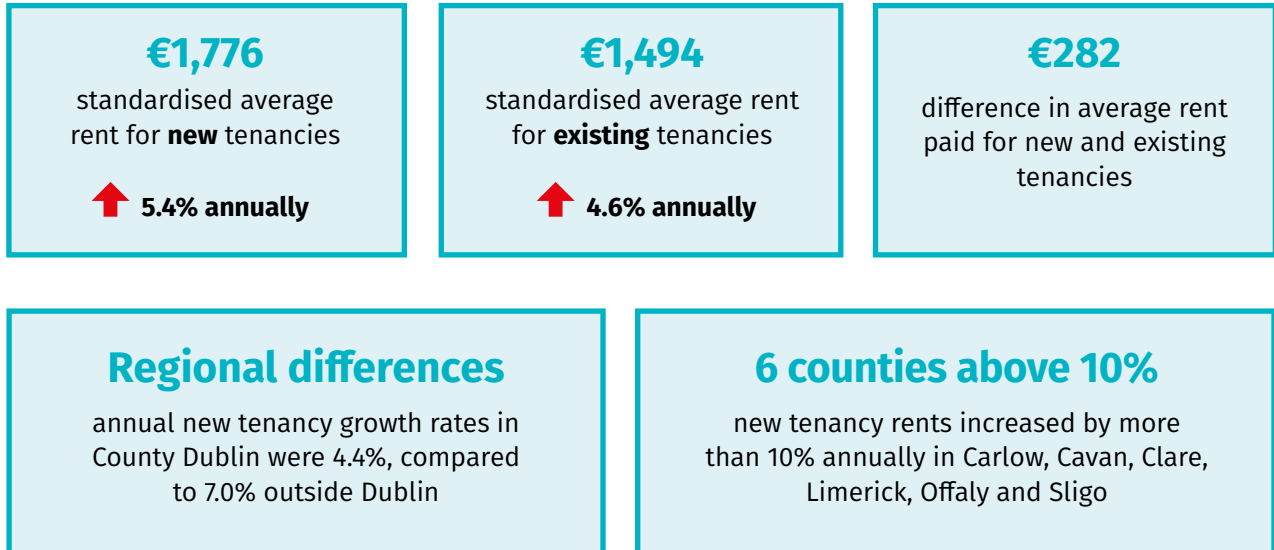
***Note:** Cost rental tenancies are included in the overall private tenancy registration figures.

RTB Notice of Termination data: Notices of Termination increase year-on-year in Q4.



RTB / ESRI Quarterly Rent Index Q3 2025: Average rents continue to rise for new and existing tenancies. Growth in new tenancy rents is lowest in Tipperary and highest in Cavan.

Nationally, average rents continued to rise for new and existing tenancies. Trends in new tenancy rent increases continue to vary significantly across regions.

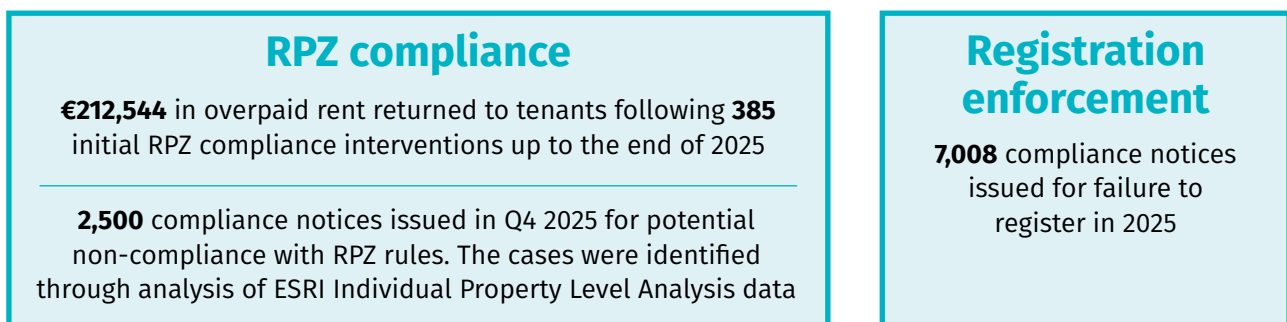


RTB Dispute Resolution Service data: Dispute applications increase in Q4 2025.

The level of dispute applications rose significantly in Q4 2025 compared with the same quarter a year earlier.



RTB Compliance and Enforcement activity: Large compliance campaigns target failure to register and breaches of RPZ rules.



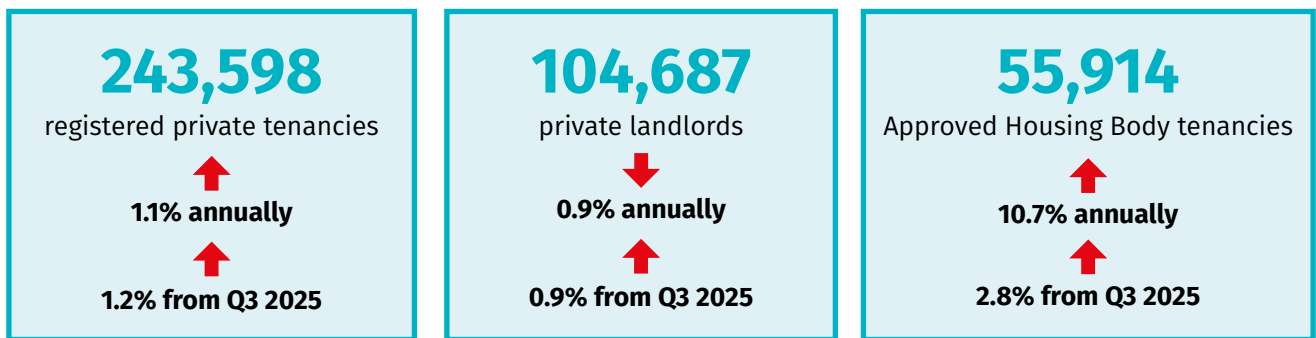
Data in Detail

Profile of the Register Q4 2025

The Residential Tenancies Board 'Profile of the Register' data series is the most authoritative and complete source of information on the size and profile of Ireland's rental sector.

The series tracks the number of private and Approved Housing Body tenancies registered with the RTB at the end of each quarter from Q2 2023. The data can be broken down by county, Local Authority, Local Electoral Area, dwelling type, dwelling size and landlord size.

The key findings from the RTB Profile of the Register data to the end of Q4 2025 are:



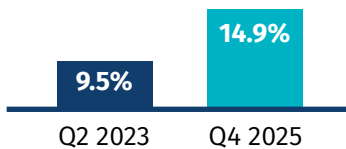
Private Tenancies – Key Data

- The number of private tenancies registered with the RTB grew marginally year-on-year.
- Registered private tenancies stood at 243,598 at the end of Q4 2025. This is an increase of 1.1% annually and 1.2% quarter-on-quarter.
- County breakdowns show the highest number of private tenancies at the end of Q4 2025 were recorded in:
 - Dublin (110,160)
 - Cork (25,383)
 - Galway (13,097)
- Lowest numbers of tenancies were recorded in:
 - Leitrim (1,124)
 - Longford (1,859)
 - Monaghan (2,037)
- In Q4 2025, 54% of private registered tenancies were in apartments, while 46% were in houses.
- 2- and 3-bedroom properties are the most common dwelling sizes, accounting for two-thirds of private tenancies registered in Q4 2025.

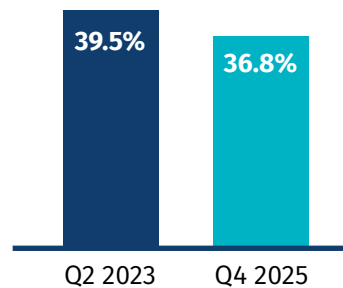
Private Landlords - Key Data

- The number of landlords associated with registered private tenancies was 104,687 at the end of Q4 2025. This is a decrease of 0.9% annually but an increase of 0.9% quarter-on-quarter.
- The annual reduction in landlord numbers was primarily driven by a decrease in landlords with one tenancy (down 749).
- At the end of Q4 2025, landlords with one tenancy accounted for 66% of all private landlords. The proportion of tenancies provided by landlords with one tenancy was 24.8% in Q4 2025, the lowest since the series began in Q2 2023.
- The shape of the private rental sector continued to evolve in Q4 2025. The proportion of tenancies provided by landlords with 100+ tenancies increased for the tenth consecutive quarter to stand at 14.9%, the highest since the series began in Q2 2023.
- In Dublin, landlords with 100+ tenancies accounted for 28.7% of all private tenancies registered at the end of Q4 2025. Outside Dublin, landlords with 100+ tenancies accounted for 3.7%.

Tenancies provided by landlords with 100+ tenancies



Tenancies provided by landlords with 1-2 tenancies



Landlords by the number of private tenancies they have on RTB Register Q2 2024 - Q4 2025

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Landlords with 1 tenancy	68,905	69,273	70,040	69,036	68,814	68,659	69,291
Landlords with 2 to 5 tenancies	28,362	28,498	28,842	28,730	28,568	28,476	28,734
Landlords with 6 to 10 tenancies	4,150	4,122	4,219	4,199	4,180	4,159	4,150
Landlords with 11 to 20 tenancies	1,537	1,555	1,601	1,597	1,605	1,596	1,627
Landlords with 21 to 50 tenancies	639	642	647	662	653	627	617
Landlords with 51 to 99 tenancies	121	122	125	125	130	134	139
Landlords with 100+ tenancies	109	115	120	121	122	123	129
Total number of landlords	103,823	104,327	105,594	104,470	104,072	103,774	104,687

Approved Housing Body (AHB) Tenancies - Key Data

- AHB tenancies registered with the RTB have increased every quarter since the series began in Q2 2023.
- AHB registered tenancies rose to 55,914 at the end of Q4 2025, an increase of 1,498 tenancies or by 2.8% from Q3 2025.
- In Q4 2025, 50.2% of AHB registered tenancies were in apartments, while 49.7% were in houses.
- 2- and 3-bedroom properties are the most common dwelling sizes, accounting for 60.2% of AHB tenancies on the register at the end Q4 2025.
- County breakdowns show the highest number of AHB tenancies in Q4 2025 were recorded in:
 - Dublin (20,017)
 - Cork (6,173)
 - Kildare (3,049)
 - Louth (2,794)
 - Meath (2,405)
- Lowest numbers of AHB tenancies were recorded in:
 - Leitrim (128)
 - Roscommon (200)
 - Longford (323)

Notes:

The 'Profile of the Register' provides more accurate and in-depth information than previously available on the Irish rental sector. This follows improvements made to the RTB's registration processes between Q4 2021 and Q2 2023. The changes made to remove duplicate and inactive tenancies include:

- A new requirement to renew tenancies annually.
- Automatic removal of tenancies which are not renewed from the Register.
- Eircode validation for all tenancy addresses.
- Landlords verified by PPSN or CRO number.

The system improvements and enhanced validation processes mean that this new data series is not directly comparable to tenancy figures published for periods prior to Q2 2023.

RTB/ESRI Rent Index Q3 2025

The quarterly RTB/ESRI Rent Index tracks price developments in the Irish rental market over time. It is based on RTB tenancy registration data that is independently analysed by the Economic and Social Research Institute (ESRI).

The RTB/ESRI Rent Index provides the most accurate picture of the average rents for new and existing private tenancies in Ireland. Unlike other market monitoring reports, the index is based on regulatory data that can track rent paid for all new registered tenancies, regardless of how they were advertised. The index is also unique in its ability to track trends in rent paid for all existing tenancies registered with the RTB in each quarter.

The index compares a sample of all tenancies registered in one quarter with those registered in the previous quarter and the same quarter one year previously. The report provides a standardised average rent which controls for differences in the property characteristics that make up the sample in each quarter.

Key Trends

- Nationally, average rents continue to increase for new and existing tenancies. New tenancy rents rose by an annual 5.4%, up from the rate of 4.7% seen in Q2 2025.
- The new tenancy growth rate remained lower in Dublin, where it increased by 4.4% annually compared to 7.0% outside Dublin.
- Sitting tenants continue to pay lower rents than new tenants. The standardised average rent paid by new tenants nationally is now €1,776 per month. For existing tenants, it is €1,494. This is a difference of €282 per month or 18.9%.
- New tenancy rents increased by more than 10% annually in six counties. These were Carlow, Cavan, Clare, Limerick, Offaly and Sligo.
- Existing tenancy average rents grew more quickly annually than new tenancy rents in 10 counties. These were Donegal, Galway, Kerry, Leitrim, Longford, Monaghan, Tipperary, Waterford, Wexford and Wicklow.

New Tenancies Rent Index – Q3 2025 Key Data

- The standardised average rent for new tenancies grew by 5.4% nationally year-on-year to €1,776 per month.
- By county, it was highest in Dublin at €2,307 per month and lowest in Donegal at €1,056.
- The highest growth rates in average rent for new tenancies were seen in:
 - Cavan (14.3%)
 - Clare (12.6%)
 - Offaly (10.8%)
- The lowest growth rates in average rent for new tenancies were seen in:
 - Tipperary (0.1%)
 - Wicklow (0.7%)
 - Wexford (2.4%)
- Among the cities, Dublin had the highest average rent for new tenancies at €2,237 followed by Galway at €1,887 and Cork at €1,753. Limerick City saw the highest annual increase at 11.3%

€1,776

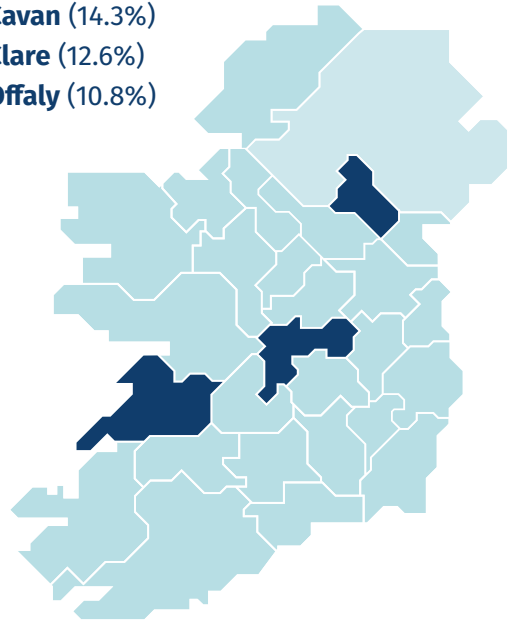
standardised average rent
for new tenancies



5.4% annually

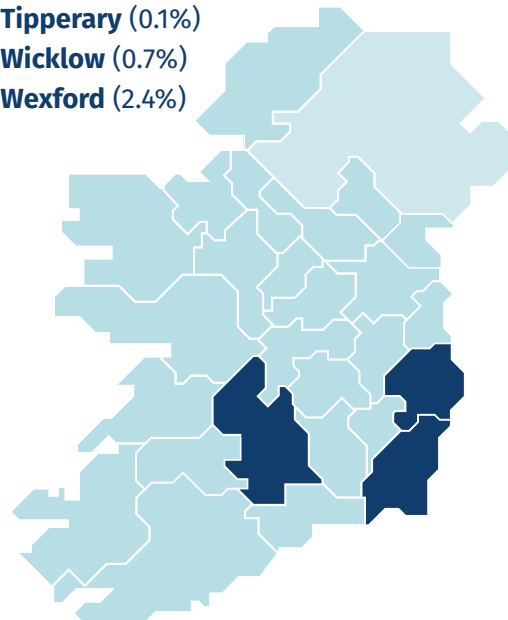
The highest growth rates in average rents for new tenancies

Cavan (14.3%)
Clare (12.6%)
Offaly (10.8%)



The lowest growth rates in average rents for new tenancies

Tipperary (0.1%)
Wicklow (0.7%)
Wexford (2.4%)



Existing Tenancies Rent Index – Q3 2025 Key Data

- The standardised average rent for existing tenancies grew by 4.6% nationally year-on-year to €1,494.
- By county, average rents were highest in Dublin at €1,944 per month and lowest in Donegal at €872 per month.
- 30.5% of existing tenancies in Q3 2025 were new tenancies one year earlier. In addition to new tenancies in existing rental properties, new tenancies also include new builds and properties not rented for two years that were not subject to RPZ rules in effect in Q3 2025. They tend to come on the market at a higher rent. When they move to the Existing Tenancies Rent Index, they push up the average rent level on this index.
- The highest growth rates in average rents for existing tenancies were seen in:
 - Leitrim (10.4%)
 - Longford (9.4%)
 - Donegal (8.3%)
- The lowest growth rates in average rents for existing tenancies were seen in:
 - Louth (2.5%)
 - Kilkenny (2.8%)
 - Roscommon (3.9%)
- Looking at cities, Dublin City had the highest average rent for existing tenancies at €1,876, followed by Galway City at €1,460 and Cork City at €1,391.

€1,494

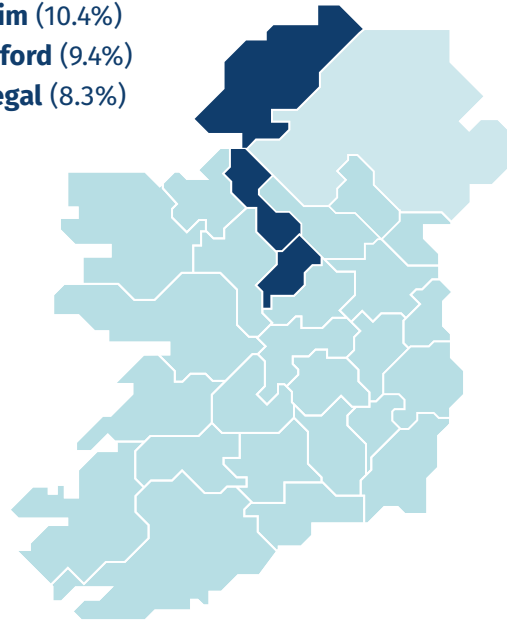
standardised average rent
for existing tenancies



4.6% annually

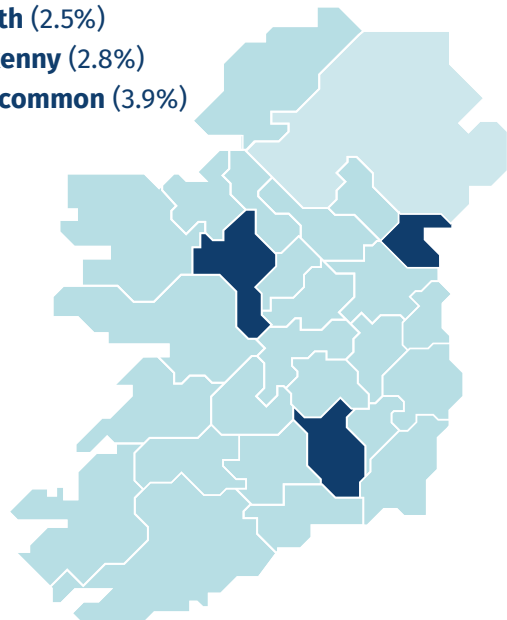
The highest growth rates in average rents for existing tenancies

Leitrim (10.4%)
Longford (9.4%)
Donegal (8.3%)



The lowest growth rates in average rents for existing tenancies

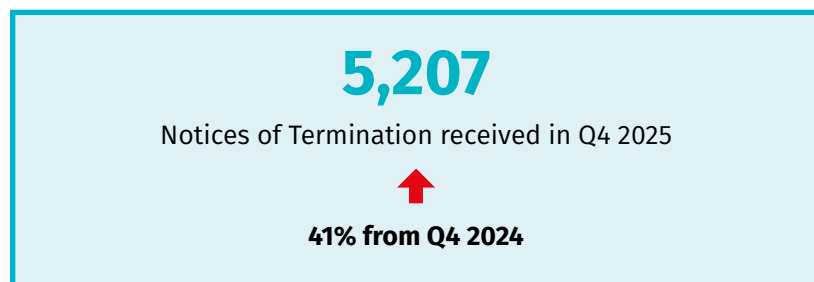
Louth (2.5%)
Kilkenny (2.8%)
Roscommon (3.9%)



Notices of Termination Q4 2025

When a landlord wants to end a tenancy, they share a document called a Notice of Termination (NoT) with their tenant. The Notice of Termination states the reason for ending the tenancy. It must be shared with the RTB on the same day it is given to the tenant. This data can help us to understand why landlords are ending tenancies, and if landlords are selling to exit the market.

Notices of Termination received in Q4 2025



Top 3 reasons for ending a tenancy in Q4 2025 were:

Reasons	Number	Percentage
Landlord intends to sell the property	3,226	61%
Landlord / landlord's family member intends to move into the property	887	17%
Breach of tenant's obligations	633	12%



RTB Dispute Resolution Service Data Q4 2025

The level of dispute applications received by the RTB in Q4 2025 rose by 26% compared with the same quarter a year earlier. The top reasons for submitting a dispute remain consistent over consecutive quarters.

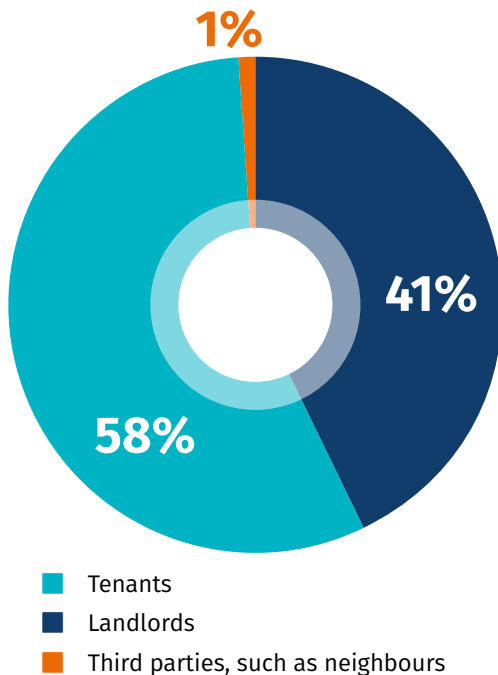
Dispute applications in Q4 2025



The top reasons for dispute applications in Q4 2025 were:

Reasons	Percentage
Breach of landlord obligations	22%
Rent arrears / rent arrears and overholding	21%
Validity of notice of termination	18%

Who applied for dispute resolution in Q4 2025?



RTB Compliance and Enforcement Activity Q4 2025

Pursuing serious offenders

In Q4 2025, the RTB's Compliance and Enforcement team continued to focus significant resources on in-depth investigations into serious, deliberate and repeated breaches of rental law by a small number of landlords.

The RTB approved 280 new investigations into breaches of rental law in 2025. This is an increase of 125% from 124 investigations approved in 2024.

Investigations into serious offenders are resource intensive and can take up to 12 months to secure court confirmation of sanctions. The baseline time to complete an investigation reflects the investigation stages and mandatory wait periods prescribed by the Residential Tenancies Act. The full time to complete an investigation is also influenced by the complexity of a case, landlord engagement and court waiting lists in different regions.

The RTB issued 106 decisions on investigation cases to the end of Q4 2025. However, the RTB continues to experience delays in the final stages of securing court confirmation for these decisions. The RTB had 83 cases awaiting court confirmation of sanctions imposed by RTB decision makers at the end of Q4 2025. The RTB cannot publish investigation outcomes until the decision is confirmed by the Circuit Court and all appeal periods have passed.

Ensuring compliance and delivering results for tenants

Alongside using our investigation and sanction process to pursue the most serious cases, the RTB has also focused on compliance interventions that deliver faster compliance and results for tenants.

Registration enforcement – criminal process

- The RTB issued 981 compliance notices for failure to register in Q4 2025. It brings the total number of compliance notices issued for failure to register this year to 7,008.
- After first and second notices are issued, the average compliance rate is typically over 60%.
- 115 final warning letters were issued to landlords to the end of Q4 2025.
- Court enforcement was successfully completed in 3 cases in 2025, with further court dates scheduled for a further 10 cases in early 2026.

RPZ compliance

- 385 initial RPZ compliance interventions returned €212,544 in overpaid rent to tenants last year.
- The RTB issued 2,500 compliance notices for potential non-compliance with RPZ rules in Q4 2025. The cases were identified through analysis of data from the ESRI 'Individual Property Level Analysis' study.





For more information, visit rtb.ie



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