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# PRTB Simple Rent Index (Average Rent) & Hedonic Regression Index Ireland

## Welcome to the RTB Rent Index!

The Residential Tenancies Board (RTB) publishes the most accurate and authoritative rent report of its kind on the private accommodation sector in Ireland. Compiled by the ESRI, and based on the RTB's own register of tenancies, this index reveals the actual rents being paid for rented properties.

The Residential Tenancies Act of 2004 set out the function of the RTB which includes..."the registration of particulars in respect of tenancies" and ..."the collection and provision of information relating to the private rented sector, including information concerning prevailing rent levels"....

The RTB's register contains details of over 323,758 Tenancies as of Q1 2016. Each year we register approximately 100,000 new tenancies, with annual peaks in activity in September / October. This extensive database is the largest in the country and is populated with information on actual / agreed rent, location, six categories of dwelling types, accommodation size and number of occupants and tenancy length. The RTB Index is backdated to the third quarter 2007. It is intended to produce the Index each quarter. Under the Act Landlords can register a tenancy up to 1 month after

the tenancy commencement date. To reflect this and to provide the most accurate report possible the data underpinning the Rent Index is extracted five weeks after the end of each quarter.

The RTB commissioned the Economic and Social Research Institute to produce the Index on our behalf. We have also been supported by the Central Statistics Office, on whose software results are shown. The Index has been peer reviewed by experts in the ESRI and DECLG.

## **RTB Hedonic Regression Index**

Hedonic Regression, in economics, is a method of estimating demand or prices. It is based on the hypothesis that products can be treated as bundles of characteristics and that prices can be attached to each characteristic. For the PRTB Hedonic Index the variables are dwelling size, type, location, and other characteristics. Click [here](#) to view the RTB Hedonic Regression Index Report 2007-2012. Click [here](#) to view the RTB Rent Index Quarter 1 2016.

## **RTB Average Rent Dataset**

This reports on the average rent in a number of locations around the country. Using a simple drop down menu, you can select up to five different property types and any quarter from end 2007 onwards to see the average rent for your selected location. The location selection is based on population and dataset size. A nil return (0.00) indicates insufficient data for that location. Click [here](#) to view the RTB Average Rent Dataset.