

# Property Plus

The Sunday  
Business Post

December 2, 2018  
businesspost.ie

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PROPERTY EDITOR **TINA-MARIE O'NEILL**

## From housing crisis to a talent crisis

A lack of flexible-working options and affordable accommodation mean that qualified, experienced property professionals are increasingly hard to find



**Tina-Marie O'Neill**  
Property Editor

**T**he end of another busy year in Ireland's property market is nigh and there has been plenty of media coverage dedicated to the supply and demand imbalance in physical, bricks-and-mortar property – both residential and to a lesser extent commercial – this year. However, it now appears that that imbalance is echoed when it comes the supply and demand of professionals working in the sector too.

That's according to the annual salary survey of property professionals in Ireland collated by Avril Clare and Olive Murphy of the property division at RecruitmentPlus, the Irish specialist recruitment consultancy with offices in Dublin, Dundalk and Limerick.

Speaking to *The Sunday Business Post*, Murphy said: "Salaries remained highly competitive in 2018 and demand for property professionals is rising and salaries are following.

"Demand for skills is strong across the property and construction sectors, with graduates, chartered surveyors (including quantity, building and valuation) and certified tradesmen being in most demand," she said.

Murphy and Clare collected data from discussions with 973 property sector candidates for the report. They found that the current shortage in skill sets and the lack of available candidates has pushed salaries within the property sector up from 10 per cent last year to 20 per cent this year.

They also found that there is a particular demand for those with three to five years' 'intermediate' level of experience in all areas.

That's good news for those looking for jobs in the sector, which was badly hit by the recession a decade ago.

"Demand and market competition

have driven up the base salaries for newly appointed chartered surveyors, for example," said Clare.

"We have seen at least a 10 to 15 per cent increase in the last two years where €45,000 to €50,000 is the new norm. Some real estate agency surveyors are still earning €36,000 to €38,000, so a considerable increase is obtained once chartered. The companies that are losing staff are those that are not taking into account the new market rate and adjusting salaries accordingly," she said.

"A head of function from a financial institution informed us last week that in the current market they are typically finding that they have to offer a package that is higher than the norm to attract the right-calibre qualified candidates, particularly within the valuation or real estate advisory specialism," said Clare.

In terms of opportunities, the increase in residential projects, spurred in part by the government's drive to achieve a target

per cent increase in the second-homes sales market and a 25 per cent increase in lettings management.

"The commercial property sector is booming, but this has not resulted in any real increases in the number of commercial property management opportunities this year," said Murphy.

Brexit continues to create uncertainty and nervousness in relation to increasing job opportunities in the sector, but has led to a rise in the number of British and international companies acquiring and renting commercial space in Dublin in mostly pre-let deals. "Brexit has also seen an increased number of construction and property professionals looking to move back from Britain," she added.

However, with average rent prices in Dublin increasing by over 20 per cent in the last year, Murphy raised another issue that is fast becoming a major problem when recruiting for Dublin: the lack of available housing.

"Apart from the difficulty in attracting candidates to move to or relocate back to Dublin, we have recently lost candidates who are opting to emigrate or remain in Britain, for example, when they see the lack of rental availability and cost of rent here. They don't want to go back to living with their families and see no real prospect of ever being able to buy their own home or have security in long-term renting, a model which we see successfully working across Europe," she said.

"The protections for the rent pressure zones are simply not impacting as expected, with private landlords choosing to leave the market and sell their properties, hence allowing the new owners to charge even higher rents."

Another key reason for employee turnover is the lack of career development post APC (assessment of professional competence), according to Murphy.

"There is a growing need to provide advanced qualifications and management development for senior surveyors. There is a significant increasing demand by senior surveyors for suitable education, training and mentoring options to be made available. The companies that are focused on these career development plans post-APC are attracting and retaining the best talent in the sector," she said.

To that end, the survey found that benefits are key for engaged and retained staff. As a result, personal performance-related bonuses, pension and healthcare packages are becoming more mainstream.

"Education, development support and mindfulness are also taking centre stage, with some companies offering €100 per month for employees to spend on gym membership, Pilates, yoga and/or meditation classes," said Murphy.

"Base salary, permanent flexible working hours, career development plans and a commitment to health and wellbeing are the key benefits to attract and retain the majority of experienced candidates," she said.

Interestingly, demand is highest for to page 2

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# Three-bed terrace for €670,000 in Blackrock

Converted attic space adds to the appeal of the 105 sq m Blackrock residence

BY TINA-MARIE O'NEILL

One of the most sought-after areas of Dublin, particularly for growing families, Blackrock is close to the city, close to the sea and has oodles of shopping facilities, easy access to a choice of some of the county's most prestigious schools, strong transport links and a broad selection of recreational amenities on offer.

Number 5 Merrion Park is at the Booterstown end of Blackrock, conveniently located close to the N11 and within easy walking distance of both suburbs, as well as Stillorgan and Mount Merrion.

Set within an award-winning scheme off South Hill Avenue, No 5 is a three-bedroom terraced house of 105 square metres and is on the market at €670,000 with Hunters Estate Agent. It also has a converted attic space of some 25 square metres and comes to the market with a C1 energy rating and a recent thorough upgrade.

The well-kept redbrick has a cobblelock drive to the front and a sheltered front door. The hallway has hardwood timber floors and an understairs storage area. There's a guest WC with tiled floors to the left of the front door.

The living room to the right of the entrance overlooks the front garden through a picture window. The space has polished hardwood floors, and a fireplace with a modern, wood-burning enclosed stove and a cream marble surround. Double doors lead from here to



Number 5 Merrion Park in Blackrock, Co Dublin



The living room has wood-burning enclosed stove and double doors leading to the dining area



The open-plan kitchen/dining area



The attic has built-in eaves storage, laminate floors and Velux windows



The rear garden has a mature lawn and hedging

open-plan space at the rear of the house, which has hardwood floors in the dining area and tiled floors in the kitchen part. The dining area overlooks the rear garden through timber-framed double doors that open onto a patio, while a single, timber-framed door offers access from the kitchen to the patio and garden beyond.

The well-appointed kitchen has timber base and wall-mounted

units, marble worktops and cream splashback tiles. Appliances include a four-ring electric hob with a double oven and extractor hood, an integrated fridge freezer and dishwasher and plumbing for a washing machine in a full-height storage cupboard.

Upstairs, there is a master en suite bedroom at the rear, and another double and a single bedroom at the front. All three have

laminated timber floors and built-in wardrobes. The fully tiled en suite shower room has a step-in shower.

The family bathroom is also fully tiled in high-gloss cream and chocolate marble tiles with a white suite including a bath with an overhead shower and a fitted mirror above the wash-hand basin.

At the top of the house there's

hanging storage, laminate floors and Velux windows on the attic landing, while the generous main attic room has built-in eaves storage, laminate floors, Velux windows, recessed lighting and a TV point. It also has an en suite shower room with a tiled floor, Velux window and a step-in shower.

At the front of the property, there is off-street parking for a single car and a neat lawned area bound by

mature hedging and planting. At the rear is a private, sunny garden with a mature lawn and hedging, a sandstone patio area and a Barna shed with a power supply.

Merrion Park has manicured, landscaped communal gardens with mature trees and shrubbery. An annual service charge of about €400 applies. The property is within walking distance of at least six well-considered schools and

is close to both Smurfit Business College and UCD.

Transport links include the Dart at Blackrock or Booterstown and the QBC (N11), with bus routes 145, 46A and 84 servicing the area regularly. The Aircoach also stops close by and the M50 is within easy reach.

For more details or to arrange a viewing, contact the agent's Foxrock branch at 01-2897840.

## Property Review 2018

On Sunday December 9th

Next week we will have a 2018 review of the property market.

We will look at commercial and residential, as well as individual contributions from and interviews with established agents, property investment fund managers and market experts.

Including coverage and analysis on THE PROPERTY SUMMIT

For further details on advertising, please contact Lorraine Rochford, Property Advertising Manager on 6026023 or email: lrochford@sbpost.ie

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## From housing crisis to a talent crisis

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junior candidates while the factors that influence their decision to join and remain within a firm are focused on the 'applicant journey and the on-boarding process'.

"For junior employees, brand is key. They want to know if the company will invest in personal development, offer a career plan, publicly commit to equality, diversity and inclusion," said Clare. "They look for authenticity and therefore seek out the opinions from current and ex-workers for firsthand insights. But the number one turn-off is a lengthy and inefficient interview process. Some 60 per cent leave if the role does not match what was sold on interview and hence does not meet their expectations in the first 12 months."

Other feedback from the report included the need for diversity and flexible working hours in a sector that has traditionally had long hours.

"We clearly see the need for greater diversity in the property sector. The potential benefits of gender, age and cultural diversity remain under-realised and are often stumbling blocks when recruiting," said Murphy.

"It's easy to fall into the trap of hiring people that 'walk and talk' just like your team and therefore there is an unconscious bias to hire the same types of people. Instead of getting hung up on 'fit', companies looking to build more diverse teams are better off thinking about 'culture add'.

This paves the way for companies to engage candidates from a variety of different backgrounds and demographics and lets them think outside the box when they're building out different teams.

"This is particularly evident with non-property graduates being considered in larger volumes for the first time this year by the sector, and offering part-time and more flexible working hours is certainly helping to maintain some order to the gender balance. Though compared to other sectors the number of females at director and board level has a long way to go," she said.

### Property sector salary survey December 2018

(The data presented has been obtained from discussions with 973 candidates from the property sector).

#### Property administration

Receptionist	€28,000-€32,367
Property administration	€30,842-€35,835
Office manager/team administrator/PA	€38,000-€45,864
Administration & data officer	€40,000-€55,230
PA to CEO/CFD/board	€60,100-€80,000

#### Property Marketing & PR

Communications executive	€34,000-€40,468
Communications manager	€60,746-€75,154

#### Property accounts

Accounts assistant/bookkeeper	€30,106-€35,500
Part-qualified accountant	€38,000-€50,000
Qualified property accountant	€55,360-€70,100
Financial controller	€80,480-€100,000
Financial director	€120,000-€170,000

#### Residential agency

Junior sales negotiator	€29,320-€35,850
Residential sales negotiator	€35,650-€44,740
Senior sales negotiator	€44,500-€55,250
Branch manager	€55,720-€70,015

Lettings agent	€28,000-€34,957
Senior lettings agent	€36,690-€48,300
Lettings/tenancy manager	€54,500-€65,157

Residential property manager	€28,500-€45,000
Senior residential property manager	€48,000-€60,100

#### Commercial agency

Internship	€21,000-€24,500
Graduate surveyor	€28,000-€36,000
Surveyor	€36,000-€45,100
Chartered surveyor (1yr post APC)	€45,200-€50,000
Senior surveyor	€50,300-€60,100
Associate director	€60,100-€80,000
Director	€80,000-€100,000
Divisional director	€110,000-€150,000

#### Facilities

Facility coordinator	€32,000-€40,100
Building services manager	€42,000-€58,400
Facility manager	€60,100-€80,300

#### Commercial property manager

Commercial property manager	€45,250-€68,670
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#### Asset management

Asset manager	€45,590-€67,250
Senior asset manager	€70,000-€85,500
Head of asset management	€90,000-€110,000
Director of asset management	€110,000-€150,000

#### Property development

Land surveyor	€50,056-€61,320
Acquisitions manager	€53,590-€73,265
Project manager	€73,026-€100K+
Building surveyor (chartered, 5+ years)	€74,100 - €90,000*
Quantity surveyors (chartered, 5+ years)	€75,000-€100K+*

\* Salaries can be inflated due to lack of supply

#### Financial

Credit analyst	€35,000-€44,500
Loan service administration	€45,000-€55,200
Property data analyst	€45,100-€60,000
Loan service manager	€58,000-€65,000
Portfolio manager	€65,000-€85,300
Loan origination/business development specialists	€70,100-€90,500
Relationship manager	€80,000-€100,000
Compliance & risk manager	€80,000-€100,000

Source: This comprehensive salary survey was collated by property recruitment experts Avril Clare and Olive Murphy from the property division at recruitment specialists, RecruitmentPlus.

#### \* Disclaimer

The information provided is a snapshot of the current property market and should only be used as a guide when comparing salaries being paid by the sector.

Clare and Murphy found that candidates are willing to reduce their expectations by around 10 per cent for a move to Cork and Galway and companies are also willing to offer greater flexible working hours, such as one or two days from home, to those candidates who have the skill sets in shortest supply.

"We have seen this trend in particular when companies need to attract quantity

surveyors, project managers and building surveyors living outside Dublin," said Clare.

For more details on the survey findings or to browse jobs within the sector, visit recruitmentplus.ie

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