

Rental Income Statistics 2021

October 2023

The statistics in this release are based on analysis of returns filed and other related information by Revenue's Strategy, Evaluation & Reporting Branch.

These statistics should be considered provisional and may be revised.

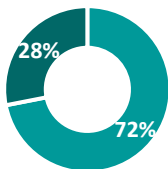
Any queries of a statistical nature in relation to rental income should be directed to statistics@revenue.ie

Residential & Commercial Rental Properties 2021

The following table sets out the total gross rental income received for both residential & commercial rental properties and the related number of taxpayer units¹ declaring rental income for the years 2012-2021, as recorded on Form 11 income tax returns.

Year	Tax Units	Gross Rental Income €m
2021	193,200	4,539
2020	194,400	4,412
2019	197,600	4,564
2018	197,400	4,441
2017	195,200	4,306
2016	193,100	4,215
2015	183,500	4,003
2014	178,500	3,982
2013	166,700	3,938
2012	157,900	4,034

The 2021 Form 11 income tax return allows taxpayers to specifically declare if their rental properties are either commercial or residential, and this paper provides a breakdown of the income and expenses separately for both property types.



■ Residential ■ Commercial

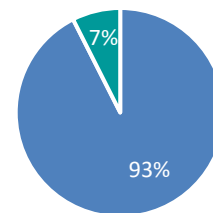
The total amount of rental income declared in 2021 is €4,539 million, with the rental income from residential properties representing an estimated **72%** of this total.

In 2020 total rental income declared was €4,412 million, with the residential portion also representing **72%** of this total.

Residential Rental Properties

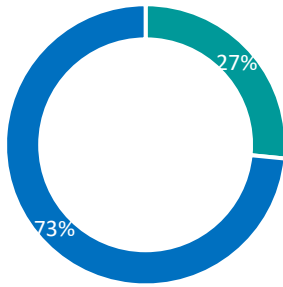
The total amount of gross rental income declared on residential properties in 2021 is of the order of €3,258 million, an increase of €93 million (3 percent) from 2020. This represented roughly **7%** of the total gross income declared on all Form 11s for 2021.

The total net profit declared was of the order of €2,155 million, while the net loss declared was of the order of €69 million. The amount of chargeable profit/loss is after expenses have been deducted but before any capital allowances or losses forward.



■ All Other Income
■ Total Residential Rental Income

¹ Married persons or civil partners who have elected or who have been deemed to have elected for joint assessment are counted as one tax unit



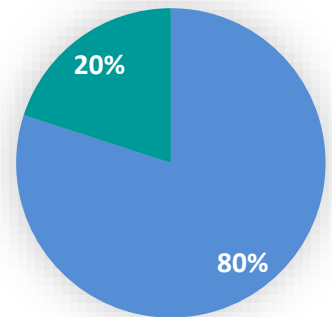
In 2021 157,600 taxpayer units declared rental income on residential properties, this represented an estimated **27%** of all assessable taxpayer units who filed a Form 11 that year.

This is slightly lower than 2020 when residential rental income was declared by 158,300 taxpayer units.

■ Residential Rental Income ■ No Residential Rental Income

For those taxpayers that have declared rental income on residential property in 2021, that rental income represents an estimated **20%** of their overall total gross income for the year as declared on the 2021 Form 11s.

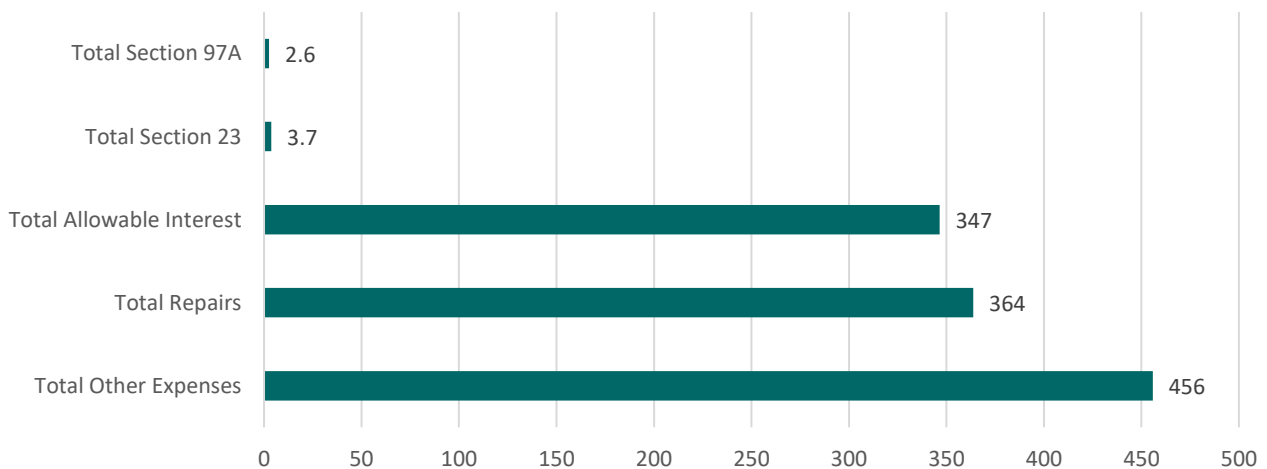
This is slightly lower than 2020 with rental income representing 21% of the total share.



■ All Other Gross Income
■ Total Residential Rental Income

The total amount of allowable expenses claimed on residential properties in 2021 was of the order of €1,172 million. This is approximately **36%** of the total gross rental income declared for residential properties in 2021. The following table sets out a breakdown of those expenses:

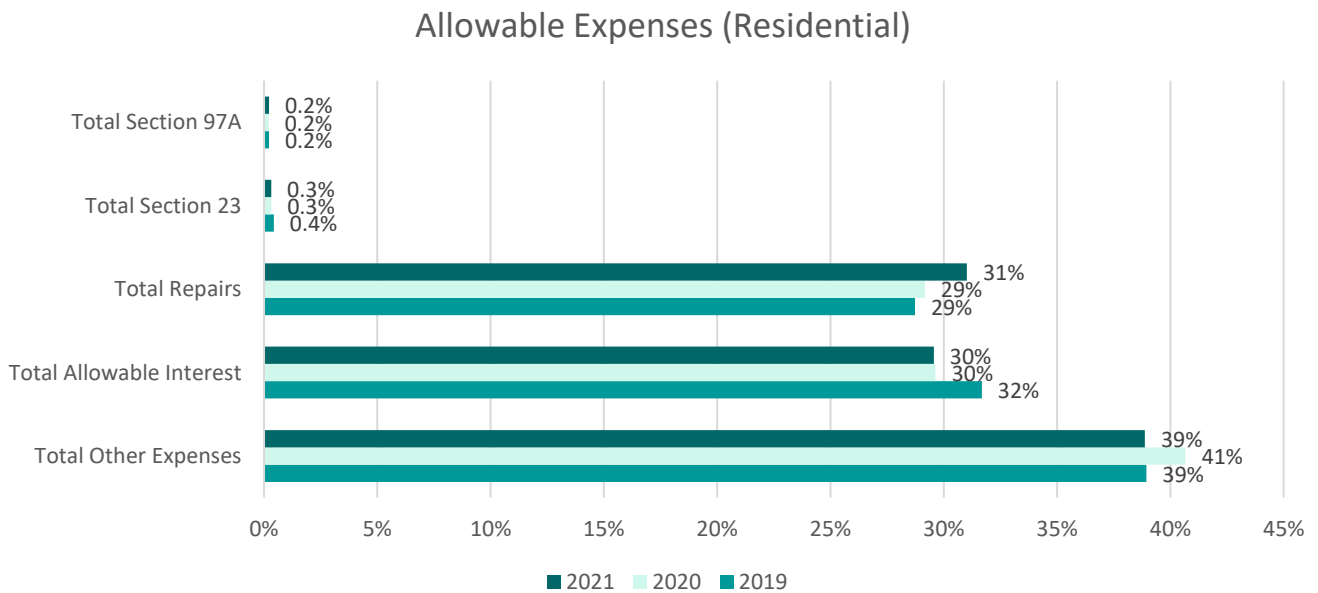
Allowable Expenses (Residential) €M



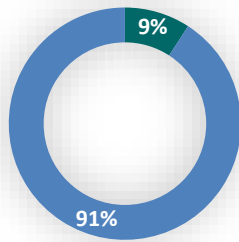
It should be noted that:

- Total Section 97A relates to pre-letting expenditure on vacant properties.
- 'Total Section 23' - this relief is only allowed where 2021 is the first year of claim.
- The 'Total Other Expenses' category can include costs such as insurance premiums, property maintenance, Residential Tenancy Board (RTB) registration costs etc. and also includes amounts of additional relevant interest under S.97(2K).

The following chart sets out the percentage of the various allowable expenses claimed in relation to the total expenses claimed for 2019, 2020 & 2021:



Commercial Rental Properties

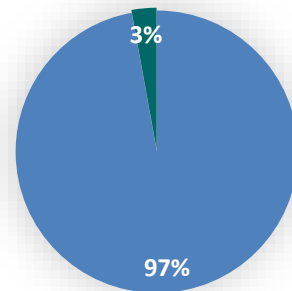


- Commercial Rental Income
- No Commercial Rental Income

In 2021 54,600 taxpayer units declared rental income on commercial properties, this represented an estimated **9%** of all assessable taxpayer units who filed a Form 11 that year.

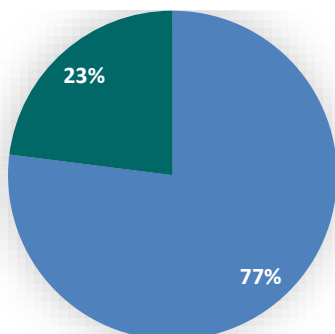
In 2020 54,900 taxpayer units declared rental income on commercial properties.

The total amount of gross rental income declared on commercial properties in 2021 is of the order of €1,281 million, an increase of €34 million (3 percent) from 2020. This represented roughly 3% of the total gross income declared on all Form 11s for 2021, this is in line with 2020 which was also 3%.



- All other Income
- Gross Commercial Rent Received

The total net profit declared on commercial properties in 2021 was of the order of €909 million. The total reported net loss declared on commercial properties in 2021 is in the order of €15 million. The amount of chargeable profit or allowable loss is after expenses have been deducted but before any capital allowances or losses forward.

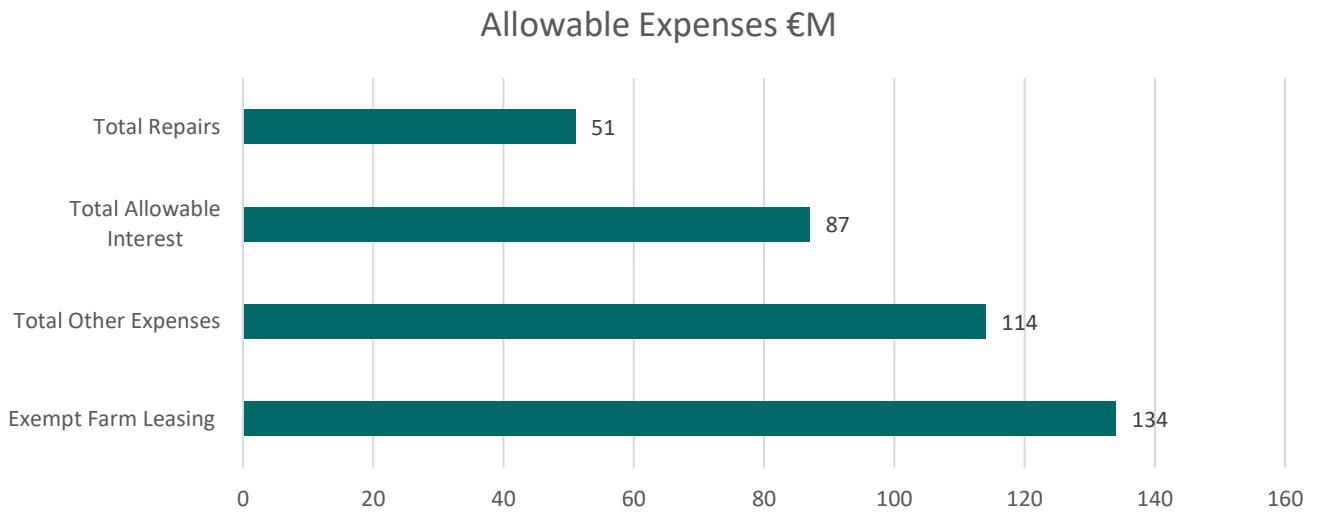


- All Other Gross Income
- Gross Commercial Rent Received

For those taxpayers that have declared rental income on commercial property in 2021, that rental income represents an estimated **23%** of their overall total gross income for the year, in line with the 23% in 2020.

The total amount of allowable expenses claimed on commercial properties in 2021 was of the order of €385 million. This is an estimated **30%** of the total gross rental income declared for commercial properties in 2021, and a drop of €18 million in comparison to 2020.

The following graph sets out a breakdown of those expenses:



The following chart sets out the percentage of the various allowable expenses claimed in relation to 2019, 2020 & 2021:

