

Local Property Tax (LPT) for 2022

Statistics Update

Further Analysis of Valuations

(7 April 2022)

These statistics are provisional and will be revised

Local Property Tax (LPT) Statistics

The Finance (Local Property Tax) (Amendment) Act 2021 introduces a new structure for LPT from 2022 onwards. LPT for the years 2022 to 2025 will be based on property values on 1 November 2021. Residential properties are valued for LPT purposes, by their owners under self-assessment, into one of 20 valuation bands.

Revenue contacted over 1.4 million property owners (in respect of nearly 2 million properties) setting out the requirements for the next "valuation period" (2022-2025). As part of this engagement, Revenue explained what property owners needed to do to meet their LPT obligations for 2022:

1. determine the market value of their property as at 1 November 2021;
2. submit this valuation in their LPT return by 7 November 2021 (extended to 5pm on 10 November);
3. pay or make arrangements to pay their LPT charge for 2022.

Returns and payments are filed and up to date in respect of 1,529,500 properties

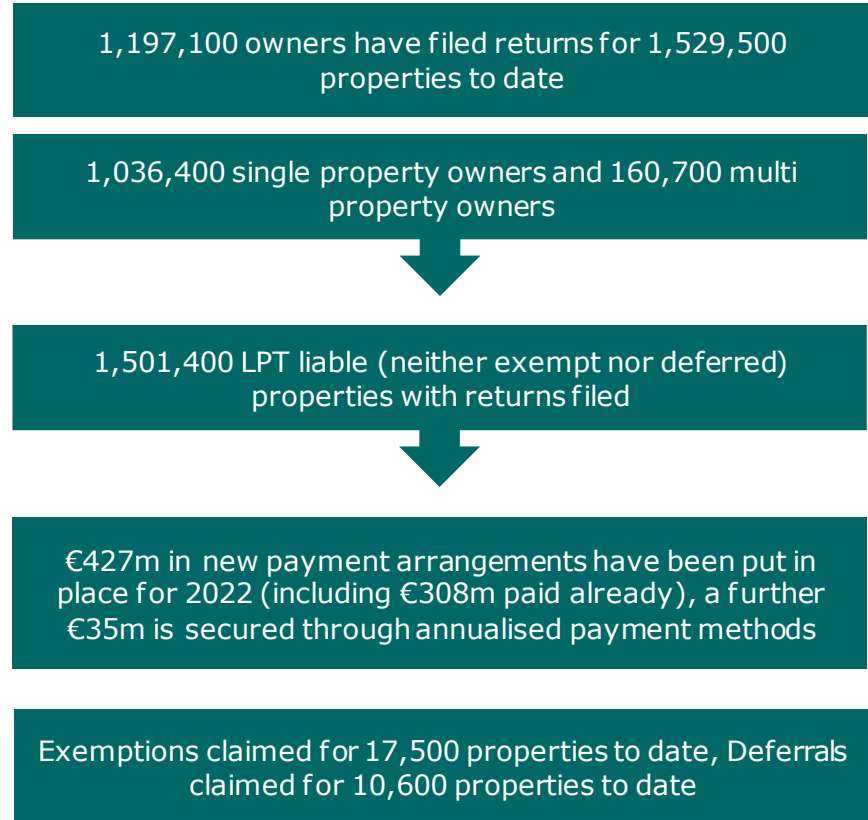
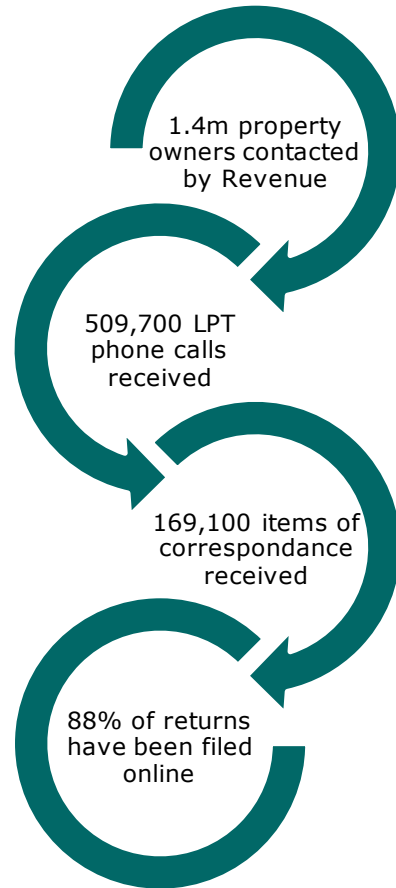
87%
**Return
Compliance**

Filing arrangements being finalised in respect of a further 175,900 Local Authority and Approved Housing Body properties and there are open correspondence queries on hand with Revenue in respect of approximately 10,000 properties delaying filing but which are considered compliant

93%
**Payment
Compliance**

Payment arrangements are in place for an additional 128,300 properties where returns are not yet filed

LPT Table 1: Revenue's Engagement with Property Owners for 2022



Further Analysis of Valuations

Revenue's [statistical updates](#) on LPT have included breakdowns of the shares of properties distributed by the owners' self-assessment valuation bands and the variations in these by the location (Local Authority area) of the property. This distribution is shown in Table 1. It is provided for all properties, for properties liable in the previous valuation period (2013-2021), for properties newly liable for LPT and for properties indicated by their owners as being vacant.

Valuation Table 1: Analysis of Valuations Filed to Date for 2022

Owners' Self-Assessment Valuation Band	All Properties	Previously Liable Properties Only	Newly Liable Properties Only	Vacant Properties Only
1: €0-€200,000	33%	34%	18%	54%
2: €200,001-€262,500	22%	22%	15%	16%
3: €262,501-€350,000	20%	20%	26%	13%
4: €350,001-€437,500	11%	10%	18%	6%
5: €437,501-€525,000	6%	5%	10%	3%
6: €525,501-€612,500	3%	3%	5%	2%
7: €612,501-€700,000	2%	2%	3%	1.1%
8: €700,001-€787,500	1.2%	1.2%	2%	0.8%
9: €787,501-€875,000	1.0%	1.0%	1.2%	0.7%
10: €875,001-€962,500	0.6%	0.6%	0.8%	0.4%
11: €962,501-€1,050,000	0.4%	0.4%	0.5%	0.3%
12: €1,050,001-€1,137,500	0.2%	0.2%	0.3%	0.2%
13: €1,137,501-€1,225,000	0.2%	0.2%	0.2%	0.2%
14: €1,225,001-€1,312,500	0.1%	0.1%	0.2%	0.1%
15: €1,312,501-€1,400,000	0.1%	0.1%	0.1%	0.1%
16: €1,400,001-€1,487,500	0.1%	0.1%	0.1%	0.1%
17: €1,487,501-€1,575,000	0.1%	0.1%	0.1%	0.1%
18: €1,575,001-€1,662,500	0.1%	0.1%	0.0%	0.0%
19: €1,662,501-€1,750,000	0.1%	0.1%	0.1%	0.1%
20: Over €1.75 million	0.2%	0.2%	0.2%	0.3%
All Bands	100%	100%	100%	100%
Average Valuation Band	€200,001-€262,500	€200,001-€262,500	€262,501-€350,000	€0-€200,000

Note: Table excludes Local Authority or Approved Housing Body owned properties.

Valuation Table 2 examines differences between owners' valuations and the average valuation information provided in Revenue's guidance for property owners. Overall, for 65% of properties, the owner's valuation band is the same as the Revenue guidance. 22% returned a lower band (17% reduced by 1 band, 4% by 2 and 2% by 3 or more). 13% returned a higher band (10% increased by 1 band, 2% by 2 and 1% by 3 or more). **Therefore, 92% of owners' valuations are the same or one band higher or lower than the Revenue guidance.**

Where Revenue had information on recent valuations from Stamp Duty records, these were used to inform the Revenue Estimate presented to property owners.¹ The final part of Table 2 shows that for these properties an even higher share of owners' valuations matched the Revenue Estimate (75%).

¹ As outlined in the Revenue [technical paper](#) on LPT.

Valuation Table 2: Change in Owners' Valuations Compared to Revenue's Valuation Guidance

Change by Valuation Band for All Properties

Valuation Band	Lower Band	No Change	Higher Band
1: €0-€200,000	22%	78%	0%
2: €200,001-€262,500	22%	64%	14%
3: €262,501-€350,000	16%	65%	19%
4: €350,001-€437,500	17%	59%	24%
5: €437,501-€525,000	23%	49%	28%
6: €525,501-€612,500	43%	31%	27%
7: €612,501-€700,000	39%	44%	18%
8: €700,001-€787,500	40%	40%	20%
9: €787,501-€875,000	35%	45%	21%
10: €875,001-€962,500	40%	33%	26%
11: €962,501-€1,050,000	41%	32%	27%
12: €1,050,001-€1,137,500	46%	27%	28%
13: €1,137,501-€1,225,000	43%	22%	35%
14: €1,225,001-€1,312,500	48%	24%	29%
15: €1,312,501-€1,400,000	41%	22%	37%
16: €1,400,001-€1,487,500	42%	21%	37%
17: €1,487,501-€1,575,000	40%	21%	39%
18: €1,575,001-€1,662,500	40%	15%	44%
19: €1,662,501-€1,750,000	42%	14%	44%
20: Over €1.75 million	0%	76%	24%
All Bands	22%	65%	13%

Note: The interpretation of the above differs from the other two tables here. For example, of the properties valued by their owners in Band 20, 76% were valued in this band in the Revenue guidance and the owners' selected this band also; for the other 24% of properties valued in this band by their owners, the Revenue guidance indicated a lower band (i.e., the owners selected a higher band than the Revenue guidance).

Change by Location for All Properties

Local Authority of Property	3+ lower	2 lower	1 band lower	No Change	1 band higher	2 higher	3+ higher
Carlow	0.6%	2.0%	18%	72%	6%	0.8%	0.3%
Cavan	0.3%	1.4%	3%	77%	15%	3.0%	0.5%
Clare	0.5%	2.6%	20%	69%	6%	1.0%	0.5%
Cork City	2.2%	3.0%	16%	66%	10%	1.9%	1.0%
Cork County	1.6%	3.7%	18%	66%	9%	1.8%	0.9%
Donegal	0.4%	2.3%	3%	81%	11%	2.0%	0.4%
Dublin City	5.3%	5.4%	14%	55%	16%	3.2%	1.6%
Dun L/Rathdown	4.3%	7.2%	20%	49%	13%	3.4%	3.2%
Fingal	2.5%	4.6%	20%	57%	12%	2.1%	2.0%
Galway City	1.1%	1.9%	12%	68%	14%	1.9%	1.1%
Galway County	0.6%	2.4%	16%	70%	9%	1.6%	0.7%
Kerry	1.0%	4.1%	24%	63%	6%	1.0%	0.5%
Kildare	2.1%	3.1%	14%	64%	13%	2.2%	1.2%
Kilkenny	1.0%	2.9%	18%	68%	9%	1.5%	0.7%
Laois	0.6%	1.4%	15%	73%	8%	1.0%	0.3%
Leitrim	0.2%	1.0%	2%	83%	11%	2.0%	0.2%
Limerick	0.5%	3.0%	23%	67%	5%	1.0%	0.5%
Longford	0.2%	1.0%	16%	78%	4%	0.4%	0.1%
Louth	1.0%	2.3%	17%	71%	8%	1.2%	0.4%
Mayo	0.5%	3.1%	25%	66%	4%	0.9%	0.3%
Meath	1.6%	3.1%	14%	65%	13%	2.1%	1.2%
Monaghan	0.3%	2.5%	5%	74%	15%	2.5%	0.3%
Offaly	0.7%	2.4%	19%	71%	6%	0.9%	0.3%
Roscommon	0.2%	1.1%	17%	76%	5%	0.8%	0.2%
Sligo	0.5%	2.9%	6%	75%	12%	2.3%	0.6%
South Dublin	1.4%	3.9%	21%	60%	11%	1.7%	1.0%
Tipperary	0.5%	3.2%	24%	67%	4%	0.6%	0.3%
Waterford	0.8%	2.6%	17%	71%	7%	1.4%	0.6%
Westmeath	0.7%	1.8%	15%	72%	9%	1.2%	0.5%
Wexford	0.7%	2.5%	19%	68%	8%	1.3%	0.4%
Wicklow	4.0%	4.9%	16%	56%	15%	3.0%	1.8%
All Councils	2%	4%	17%	65%	10%	2%	1%

Change for Stamp Duty Informed Guidance Only

Local Authority of Property	Lower Band	No Change	Higher Band
Carlow	5%	80%	15%
Cavan	7%	86%	8%
Clare	6%	79%	15%
Cork City	8%	74%	18%
Cork County	6%	77%	18%
Donegal	5%	87%	8%
Dublin City	12%	70%	19%
Dun L/Rathdown	9%	70%	21%
Fingal	8%	73%	19%
Galway City	8%	73%	19%
Galway County	8%	76%	16%
Kerry	5%	77%	18%
Kildare	7%	75%	18%
Kilkenny	7%	78%	15%
Laois	5%	80%	15%
Leitrim	5%	87%	7%
Limerick	6%	77%	17%
Longford	4%	87%	9%
Louth	7%	80%	14%
Mayo	0%	84%	11%
Meath	7%	76%	17%
Monaghan	9%	81%	40%
Offaly	4%	77%	19%
Roscommon	4%	86%	10%
Sligo	7%	83%	11%
South Dublin	9%	74%	17%
Tipperary	4%	82%	14%
Waterford	5%	78%	17%
Westmeath	4%	79%	17%
Wexford	4%	76%	20%
Wicklow	7%	70%	23%
All Councils	8%	75%	17%

Revenue has undertaken analysis to compare average LPT valuations by property owners to average Sales Prices from the Central Statistics Office (CSO). Some comparisons were also made to property listings (Asking Prices) data from Daft.ie.

The detailed analysis is published [here](#) and the key findings and tables are reproduced below.

25 of 31 Local Authority areas	In 25 out of the 31 Local Authority areas, the average Sales Price falls within the same average LPT valuation band as the owners' valuations
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6 of 31 Local Authority areas	In the remaining 6 Local Authority areas, the average Sales Price is above the LPT average but by at most 13% and in two cases only 4%
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The analysis shows clearly that the LPT valuations by property owners track very closely to the prevailing average sales. In the vast majority of Local Authority areas, the Sales Price average fall within the average LPT band. Where they are not the same, the differences are marginal (less than 15%).

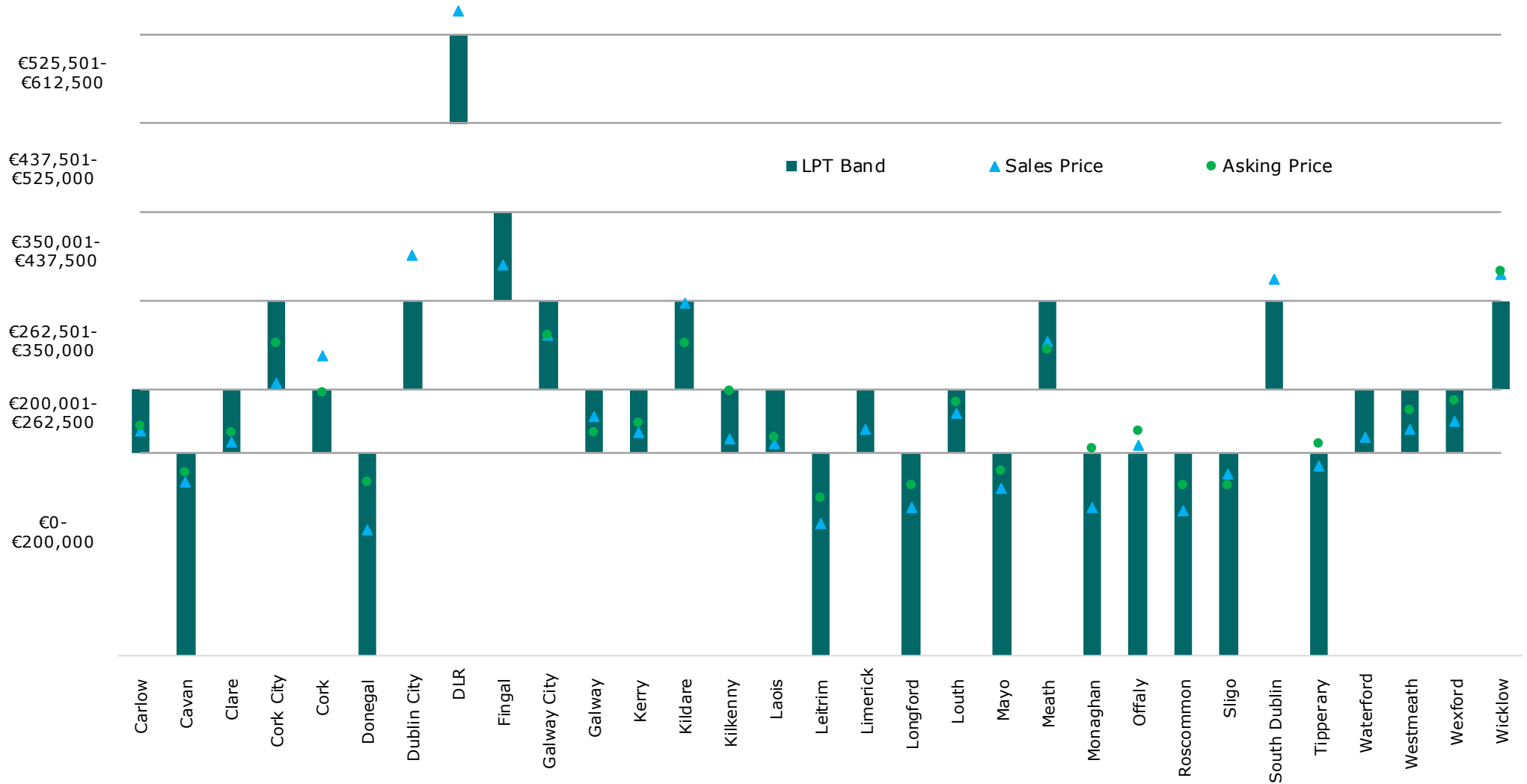
This gives confidence that property owners filing their LPT returns have overall made reasonable and honest efforts to determine the appropriate valuation band for their property.

Valuation Table 3: Average Valuations – LPT Valuations, Sales Prices and Asking Prices Compared

Local Authority of Property	Average LPT Valuation Band*	Average Sales Price**	Difference of Sales Price from LPT Band Upper Limit	Average Asking Price***
Carlow	€200,001-€262,500	€221,500	-16%	€226,391
Cavan	€0-€200,000	€170,000	-15%	€179,987
Clare	€200,001-€262,500	€210,000	-20%	€219,189
Cork City	€262,501-€350,000	€268,750	-23%	€307,464
Cork County	€200,001-€262,500	€294,533	12%	€258,358
Donegal	€0-€200,000	€123,278	-38%	€170,716
Dublin City	€262,501-€350,000	€395,000	13%	
Dun L/Rathdown	€525,001-€612,500	€635,000	4%	
Fingal	€350,001-€437,500	€385,000	-12%	
Galway City	€262,501-€350,000	€315,000	-10%	€316,060
Galway County	€200,001-€262,500	€235,000	-10%	€219,189
Kerry	€200,001-€262,500	€219,000	-17%	€229,610
Kildare	€262,501-€350,000	€347,025	-1%	€307,726
Kilkenny	€200,001-€262,500	€214,000	-18%	€261,024
Laois	€200,001-€262,500	€208,627	-21%	€214,814
Leitrim	€0-€200,000	€130,000	-35%	€154,196
Limerick	€200,001-€262,500	€223,000	-15%	
Longford	€0-€200,000	€146,000	-27%	€167,865
Louth	€200,001-€262,500	€238,000	-9%	€250,150
Mayo	€0-€200,000	€165,000	-18%	€181,807
Meath	€262,501-€350,000	€310,000	-11%	€300,868
Monaghan	€0-€200,000	€144,750	-28%	€204,549
Offaly	€0-€200,000	€207,500	4%	€221,356
Roscommon	€0-€200,000	€142,000	-29%	€167,403
Sligo	€0-€200,000	€178,500	-11%	€167,779
South Dublin	€262,501-€350,000	€370,000	6%	
Tipperary	€0-€200,000	€186,500	-7%	€207,765
Waterford	€200,001-€262,500	€215,040	-18%	
Westmeath	€200,001-€262,500	€222,500	-15%	€240,875
Wexford	€200,001-€262,500	€230,000	-12%	€251,279
Wicklow	€262,501-€350,000	€375,500	7%	€379,335

Notes: *Median used for the average; **From CSO Residential Property Price Index for September 2021 (published 15 November 2021), median used for the average; ***From Daft.ie Q3 2021 report, comparable asking prices not available for certain Local Authorities (in Dublin, Waterford and Limerick).

Average Valuations – LPT Valuations, Sales Prices and Asking Prices Compared



Notes: LPT Band is the median valuation band self-assessed by property owners; Sales Price is the median sale price from the CSO; Asking Price is the average asking price from Daft.ie (comparable asking prices not available for certain Local Authorities in Dublin, Waterford and Limerick).

Further Information

Information on the operation of LPT is available on www.revenue.ie.

Revenue's online LPT valuation guidance map is available [here](#) and information on how to value a property is provided [here](#).

Statistics updates on LPT are available [here](#).

A technical paper describing Revenue's analysis of property valuations is available at [here](#).

Queries of a statistical nature in relation to LPT can be sent to statistics@revenue.ie. Media queries should be directed to revpress@revenue.ie in the first instance.