# **Local Property Tax (LPT) for 2022**

**Statistics Update** 

(11 May 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 1,597,200 properties

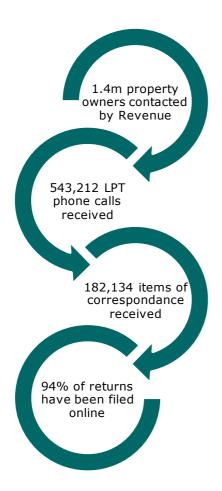
90% Return Compliance Filing arrangements being finalised in respect of a further 175,900 Local Authority and Approved Housing Body properties and there are open correspondence queries on hand with Revenue in respect of approximately 10,000 properties delaying filing but which are considered compliant

95%
Payment
Compliance

Payment arrangements are in place for an additional 88,802 properties where returns are not yet filed



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



1,250,611 owners have filed returns for 1,597,200 properties to date

1,084,300 single property owners and 166,300 multiproperty owners

1,567,100 LPT liable (neither exempt nor deferred) properties with returns filed



€436m in new payment arrangements have been put in place for 2022 (including €320m paid already), a further €31m is secured through annualised payment methods

Exemptions claimed for 18,300 properties to date, Deferrals claimed for 11,800 properties to date



# **LPT Table 2: Analysis of Returns Filed to Date for 2022**

The tables below provide initial analysis of the properties for which returns have been filed to date.

Local Authority of Property				
Carlow	1.1%			
Cavan	1.5%			
Clare	2.8%			
Cork City	4.2%			
Cork County	7.3%			
Donegal	3.7%			
Dublin City	11.8%			
Dun L/Rathdown	4.9%			
Fingal	5.8%			
Galway City	1.7%			
Galway County	3.9%			
Kerry	3.7%			
Kildare	4.3%			
Kilkenny	1.9%			
Laois	1.5%			
Leitrim	0.8%			
Limerick	4.1%			
Longford	0.8%			
Louth	2.5%			
Mayo	3.2%			
Meath	3.7%			
Monaghan	1.2%			
Offaly	1.4%			
Roscommon	1.5%			
Sligo	1.6%			
South Dublin	5.1%			
Tipperary	3.3%			
Waterford	2.5%			
Westmeath	1.8%			
Wexford	3.3%			
Wicklow	2.8%			
All Councils	100%			
Number of Properties	1,597,200			

Exemptions Claimed to date				
Charitable recreational activities	1.3%			
Charity/Public Body owned for special needs	53.8%			
Defective concrete blocks grant scheme	4.4%			
Fully subject to commercial rates	6.5%			
Long term illness	12.9%			
Pyrite damaged	6.8%			
Registered nursing home	2.8%			
Residence of a severely incapacitated individual	11.2%			
North-South implementation bodies	0.3%			
All Exemptions Claimed	100%			
Number of Properties	18,300			

Deferrals Claimed to date					
Deceased liable person	0.1%				
Financial hardship	0.0%				
Gross income*	91.0%				
Insolvent liable person	0.0%				
Mortgage*	8.9%				
All Deferrals Claimed	100%				
Number of Properties	11,800				

<sup>\*</sup>Includes partial and full deferrals.

<u>Deferral</u> and <u>exemption</u> categories are explained on the Revenue website.

Owner's Choice of Payment Method				
46.6%				
31.3%				
10.4%				
10.0%				
1.7%				
100%				
1,597,200				

Number of Properties Owned			
1	86.7%		
2	9.3%		
3-5	3.3%		
6-10	0.5%		
Over 10	0.2%		
All Ranges	100%		
Number of Owners	1,250,611		



### LPT Table 3: Analysis of Valuations Filed to Date for 2022

The tables below provide initial analysis of the properties for which valuations have been fully filed to date. Properties owned by Local Authorities or Approved Housing Bodies have been excluded.

Owner's Self -Assessment	: Valuation Band
1: €0-€200,000	33.2%
2: €200,001-€262,500	21.7%
3: €262,501-€350,000	20.2%
4: €350,001-€437,500	10.4%
5: €437,501-€525,000	5.5%
6: €525,501-€612,500	2.9%
7: €612,501-€700,000	1.9%
8: €700,001-€787,500	1.2%
9: €787,501-€875,000	1.0%
10: €875,001-€962,500	0.6%
11: €962,501-€1,050,000	0.4%
12: €1,050,001-€1,137,500	0.2%
13: €1,137,501-€1,225,000	0.2%
14: €1,225,001-€1,312,500	0.1%
15: €1,312,501-€1,400,000	0.1%
16: €1,400,001-€1,487,500	0.1%
17: €1,487,501-€1,575,000	0.1%
18: €1,575,001-€1,662,500	0.1%
19: €1,662,501-€1,750,000	0.1%
20: Over €1.75 million	0.2%
All Bands Number of Properties	100% 1,597,200

Revenue has published preliminary analysis of valuations compared to sales prices <u>here</u>

Local Authority	Band 1	Band 2	Band 3	Band 4	Band 5+	All Bands
of Property	49%	30%	15%	4%	2%	
Carlow	73%	17%	8%	4% 2%	2% 1%	100%
Cavan				2% 5%		100%
Clare	48%	29%	16%		3%	100%
Cork City	21%	24%	29%	14%	12%	100%
Cork County	32%	25%	26%	10%	7%	100%
Donegal	78%	14%	6%	2%	1%	100%
Dublin City	10%	16%	25%	19%	30%	100%
Dun L/Rathdown	1%	2%	11%	15%	71%	100%
Fingal	6%	17%	27%	19%	30%	100%
Galway City	20%	26%	30%	11%	12%	100%
Galway County	40%	30%	19%	6%	5%	100%
Kerry	45%	29%	18%	5%	3%	100%
Kildare	17%	19%	31%	18%	14%	100%
Kilkenny	37%	32%	20%	6%	5%	100%
Laois	50%	32%	13%	3%	2%	100%
Leitrim	82%	13%	5%	1%	0%	100%
Limerick	45%	28%	17%	6%	4%	100%
Longford	74%	20%	5%	1%	0%	100%
Louth	41%	27%	20%	7%	4%	100%
Mayo	64%	23%	10%	2%	2%	100%
Meath	18%	25%	31%	14%	12%	100%
Monaghan	68%	19%	10%	2%	1%	100%
Offaly	51%	30%	13%	3%	2%	100%
Roscommon	71%	20%	7%	1%	1%	100%
Sligo	65%	16%	12%	5%	3%	100%
South Dublin	7%	17%	30%	19%	27%	100%
Tipperary	53%	28%	13%	4%	2%	100%
Waterford	45%	27%	17%	6%	5%	100%
Westmeath	45%	31%	16%	5%	3%	100%
Wexford	44%	30%	18%	5%	3%	100%
Wicklow	13%	16%	25%	19%	27%	100%
All Councils	33%	22%	20%	10%	15%	100%

For 65% of properties, the owner valuation band is the same as the Revenue guidance

22% returned a lower band (17% reduced by 1 band, 3% 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



#### **Further Information**

Information on the operation of LPT is available on <a href="www.revenue.ie">www.revenue.ie</a>.

Revenue's online LPT valuation guidance map is available <u>here</u> and information on how to value a property is provided <u>here</u>.

Statistics updates on LPT are available <u>here</u>.

A technical paper describing Revenue's analysis of property valuations is available at <a href="here">here</a>.

Queries of a statistical nature in relation to LPT can be sent to <a href="mailto:statistics@revenue.ie">statistics@revenue.ie</a>. Media queries should be directed to <a href="mailto:revpress@revenue.ie">revpress@revenue.ie</a> in the first instance.

