



Second Half **2025**
Construction
Cost Guide



Executive Summary

Tender rates are stable, rising just 1.5% in the first half of 2025.

Tender price inflation for 2024 settled at 3.0%. This trend has continued with an increase of 1.5% in the first half of 2025. The key challenge for the industry is to deliver viable housing units to meet the government’s target of 50,000 units per annum. Delivering these units will require disciplined cost control and strategic value engineering - areas where Buildcost continues to guide clients. The revised apartment design standards guide is a good start. We believe that that there are other factors that need to be considered by the government to ensure much needed housing is delivered.

Market Sentiment

Our analysis indicates that tender price movements continue a more predictable trajectory. The Society of Chartered Surveyors Ireland (SCSI) reported a **1.5% increase** in national average tender prices in the first half of 2025, mirroring the second half of last year. Regionally, growth has been strongest in Connacht/Ulster and Munster (**+2.0%**), while Leinster recorded more moderate increases (**+0.5%**) and Dublin (**+1.0%**).

Key Highlights

- **3.0% tender price inflation over the past 12 months**, signs of easing inflationary pressures.
- **Housing completions fell 6.7% in 2024**, underscoring the delivery gap against government targets. Indications in 2025 is that delivery is likely to be only **circa 34,000 units**.
- **Availability of labour, utilities, infrastructure, and planning will** continue to challenge project delivery in 2025.

Short-Medium Term Expectations

While SCSI survey data anticipates further increases in labour in the second half of 2025, Buildcost project pipeline indicates a mixed outlook across sectors:

- **Residential:** Financing constraints, utility delays, and planning will, continue to slow delivery, especially in the apartment sector.
- **Commercial:** Office fit-out demand is softening, but refurbishment projects remain strong as owners reposition assets.
- **Public Infrastructure:** Moderation in inflation creates an opportunity for the incoming government to accelerate investment in utilities and public works.
- **Health & Education:** Sustained demand is likely to keep cost pressures elevated in these sectors.

Construction Cost Overview

This guide provides indicative cost ranges across key building types. Figures are intended as benchmarks only; the actual position of any project within the range will depend on factors such as location, complexity, and specification.

For tailored advice specific to your development, Buildcost’s team can provide feasibility analysis, value engineering, and strategic cost planning.

Buildcost Directors



Liam Langan
Director

Liam Langan



Jason Tully
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The latest Tender Price Indices from the Society of Chartered Surveyors Ireland (SCSI) report a **1.5% increase** in construction tender prices for the first half of 2025. This matches the **1.5% rise** recorded in the second half of last year. This brings the total tender price inflation over the previous 12 months to **3.0%**. Despite uncertainty in the market and the potential for disruption from tariffs, the continued stabilisation of tender rates is to be welcomed.



Table 2: SCSI National Commercial Construction Tender Price Index (base 1998).

Buildcost Commentary

Inflation has moderated. Developers should treat this period of stability as an opportunity to lock in contracts early and manage specification carefully, especially with pressures persisting in labour-intensive trades and mechanical/ electrical systems. The Government should use this opportunity to invest in infrastructure.



The revised Design Standards for Apartments (2025) aim to make apartment construction more viable and cost-effective.

These changes include:

- **Apartment Mix & Typologies** - Freedom to configure unit types with no mandatory mix requirements (except in social/affordable housing and older persons' accommodations).
- **Reduced Minimum Floor Areas** - Studio apartments: reduced from 37 m² to 32 m², introduces a new 3-bed, 4-person unit type at 76 m²
- **Dual-Aspect Requirement** - Now only 25% of units must be dual-aspect, down from previous levels of between 33–50% depending on location.
- **Stair/Lift Core Ratios** - No longer regulated; developers now have flexibility on how many units per lift or stair access point.
- **Amendments to Amenity Space Requirements** - Less stringent rules for private open spaces (like balconies) and communal facilities, these may be relaxed depending on design quality, site constraints, and location.
- **Refurbishment & Infill Projects** - Increased flexibility granted for **infill or refurbishment schemes**, such as retrofitting upper floors above commercial premises

Director's Insight:
Savings of circa €50,000 on the construction costs

Liam Langan, director at Buildcost noted; If all the changes are introduced, we are achieving savings of circa **€50,000** on the construction costs alone on the schemes we are reviewing. Whilst it may not be possible to incorporate all the revisions, nonetheless, it will help make apartment costs more viable. There are other areas that need to be looked at such as investment in infrastructure, a better resourced planning authority etc. Reviewing the rate of Vat in the short-term should be considered if the government wish to achieve their target of delivering 50,000 units per annum.

See link to our

Apartment Costs Metrics



The SCSI House Rebuilding Guide provides benchmark costs for reinstating typical house types across Ireland. These figures are intended to help homeowners and insurers determine adequate levels of cover. Remember that home insurance policies differ, some covering more than others; hence the importance of examining your policy carefully and insuring for the correct amount.

Example Scenario

Rebuilding a 3-Bed Semi-Detached in Dublin

- 2023: approx. €2,950 per m²
- 2024: approx. €3,190 per m²
- Increase: €23,000 for a typical 98 m² home

This highlights why regularly reviewing insurance cover is essential to avoid under-insurance.

Regional Variations

- Dublin remains the most expensive location for rebuilding, driven by demand and labour rates.
- The North West and South East show the lowest costs, typically 10-15% below Dublin.
- These differences underline the importance of location-specific benchmarking when planning rebuild or extension projects.

House Type	No. of Bedrooms	Typical Size	Dublin Area	Cork Area	Galway Area	Waterford Area	Limerick Area	North West Area	North East Area
Terraced Town House	2	78 sq.m	€3,190	€2,845	€2,833	€2,790	€2,740	€2,633	€2,865
Terraced Town House	3	98 sq.m	€3,010	€2,680	€2,629	€2,590	€2,547	€2,432	€2,640
Semi Detached	3	98 sq.m	€3,190	€2,860	€2,750	€2,775	€2,733	€2,528	€2,770
Semi Detached	4	115 sq.m	€3,020	€2,720	€2,610	€2,635	€2,591	€2,428	€2,690
Detached	4	119 sq.m	€3,300	€2,980	€2,814	€2,866	€2,800	€2,639	€2,840
Detached Bungalow	4	137 sq.m	€2,860	€2,690	€2,580	€2,470	€2,465	€2,368	€2,520

Costs are based on rates set in November 2024. More information can be found at: scsi.ie/consumer/build/calculator/



Planning and fire certification fees, while relatively modest compared to total project costs, are often overlooked during early budgeting. Failure to account for these statutory charges can create avoidable cost overruns.

Why This Matters

- **Developers:** These charges compound across multi-unit schemes, impacting feasibility assessments.
- **Homeowners:** Extensions or rebuilds may require multiple approvals (planning, fire, access), making early inclusion in cost plans essential.

Example:

A 50-unit apartment development incurs **planning fees of over €3,000** before design or construction costs are considered.

Planning	Charges
Provision of dwelling house or apartment	€65 for each dwelling
Domestic extension / other improvements	€34 for each dwelling
Other buildings (i.e. offices, commercial etc.)	€80 or €3.60 per sq.m (whichever is greater) up to a maximum of €38,000
Use of land as golf or pitch & putt course	€50 per hectare
Outline Planning Permission	75% of full planning permission charge up to a maximum of €28,500

Fire Certificate	Charges
Standard Application	€125 or €2.90 per sq.m (whichever is greater) up to a maximum of €12,500
A Seven Day Notice Application	€250 or €5.80 per sq.m (whichever is greater) up to a maximum of €25,000
A Regularisation Fire Safety Certificate Application	€500 or €11.60 per sq.m (whichever is greater) up to a maximum of €50,000

Other	Charges
Commencement Notice	€30 in respect of each building
Disability Access Certificate	€800 per building

Construction Cost Guide

All costs presented are derived from Buildcost’s live project database and tender returns, ensuring the ranges reflect current market conditions. Figures are based on standard specifications and exclude FF&E, VAT, siteworks, professional fees, developer overheads, and abnormal costs.

Changes in costs have been indicated by → Stable, ↑ Rise.

Commercial Offices	Cost Range €
Sub Urban Offices - Shell & Core	2,700 - 3,200 per sq.m →
City Centre Offices - Shell & Core	3,400 - 4,000 per sq.m →
Office Fit Outs (Cat A)	700 - 1,000 per sq.m →
Office Fit Outs (Cat B)	2,200 - 3,000 per sq.m →

Refurbishment	Cost Range €
Minor upgrade of internal finishes	800 - 1,200 per sq.m ↑
New internal finishes and upgrade of mechanical & electrical works	1,200 - 2,000 per sq.m ↑
New internal finishes, new mechanical & electrical works & facade enhancements	2,700 - 3,300 per sq.m ↑

Protected Structures	Cost Range €
Refurbishment / Fit-Out Works to existing Georgian Buildings	3,500 - 5,000 per sq.m ↑

Logistic Units (*Varies significantly depending on size)	Cost Range €
Warehouse with no Office - Low Specification	850 - 950 per sq.m →
Warehouse with 10% Office - Medium Specification	900 - 1,050 per sq.m →
Warehouse with 10% Office - High Specification	1,050 - 1,250 per sq.m →

Retail	Cost Range €
Shopping Centre - Anchor Unit	1,500 - 1,800 per sq.m ↑
Shopping Centre - Shop Unit	1,700 - 1,900 per sq.m ↑
Shopping Centre - Covered Mall	3,300 - 4,000 per sq.m ↑

Residential	Cost Range €
Terraced Houses	1,800 - 2,000 per sq.m ↑
Semi Detached Houses	2,000 - 2,200 per sq.m ↑
Apartments (Depends on typology)	2,500 - 3,000 per sq.m →
Shared / Student Accommodation	120,000 - 135,000 per unit →
Crèche “Grey Box”	1,300 - 1,600 per sq.m →

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Site Development Works	Cost Range €
Estate Roads	3,000 - 3,500 per m →
Roads, Footpaths, Enclosed and Services	250 - 300 per sq.m ↑
Civic / Public Realm Areas	500 - 800 per sq.m →

Education (*Basic building costs only - external allowance of 12.5% and abnormal costs to be added)	Cost Range €
Primary Level (DOE Allowance)	2,132 per sq.m* ↑
Secondary Level (DOE Allowance)	2,132 per sq.m* ↑
Sports Hall (DOE Allowance)	2,771 per sq.m ↑
Third Level (Excludes FF & E)	4,000 - 5,000 per sq.m ↑

Hotels (*All of the figures below exclude FF&E, Pool & Spa)	Cost Range €
Hotel - 3 Star	160,000 - 180,000 per key →
Hotel - 4 Star	190,000 - 210,000 per key →
Hotel - 5 Star	220,000 - 250,000 per key →

Health (*Health budgets exclude medical equipment)	Cost Range €
Primary Care Centre	2,800 - 3,800 per sq.m →
Hospital	7,000 - 10,000 per sq.m →

Carparks (*Carpark costs will depend on efficiencies)	Cost Range €
Surface Car Park	4,500 - 6,000 per space →
Multi Storey Car Park	19,000 - 25,000 per space →
Undercroft Car Park	25,000 - 30,000 per space →
Single Basement Car Park	50,000 - 70,000 per space →
Double Basement Car Park	70,000 - 85,000 per space →

Sector Outlook - Residential

The residential sector remains constrained by viability challenges. While tender price inflation has stabilised, financing costs, utility and planning delays continue to put downward pressure on delivery. Apartments, in particular, face cost-to-value gaps, especially outside prime Dublin locations.

Recent Projects



Our portfolio demonstrates the breadth of Buildcost’s experience across residential, commercial, healthcare, and education sectors. Each project reflects our commitment to delivering value, cost certainty, and strong client outcomes.



Industrial:

PCI Pharma Services
City North

We provided full Quantity Surveying services to ensure the project was delivered in line with the tenant’s requirements and to the agreed budget.

Health Care:

RCSI Dental Education Centre
Sandyford

We provided full Quantity Surveying services from the initial budget right through to agreement of the final account. This ensured that this world class facility was delivered within budget and on time.



Residential:

Marina Depot Apartments
Cork

We provided full Quantity Surveying services for the Developer. We led the negotiations with the Contractor and with the end user to ensure budgets were managed and they aligned with the project requirements for all stakeholders.



Office Refurbishment:

The Observatory
Dublin

Our sector knowledge in relation to office upgrades ensured that the sustainable upgrades chosen on this office were economical and the BER rating increased to a B2 rating.

About Buildcost

Buildcost is Ireland's leading cost consultancy, trusted by developers, financial institutions, and project teams to deliver accurate, reliable, and strategic cost advice across all construction sectors. We are more than quantity surveyors - we are cost strategy partners who help clients bring projects to life on time and within budget.

"The market has entered a more stable phase, but the pressure points around viability still remain. The key decisions around incorporating some of the new apartment standards, sustainability and adopting the principals of value engineering will define successful projects in 2025."

Liam Langan & Jason Tully, Directors

What We Do

We provide a complete suite of cost consultancy services tailored to client needs, including:

- **Feasibility Studies & Cost Planning** - early-stage advice to test project viability and funding strategies.
- **Budget Management & Cost Control** - rigorous monitoring throughout the project lifecycle.
- **Value Engineering & Procurement Strategy** - ensuring design intent is delivered efficiently.
- **Contract Administration** - safeguarding cost certainty and transparency.
- **Lifecycle & Whole-Building Costing** - helping clients understand long-term value.

Sustainability at the Core

We support clients in achieving ambitious sustainability and compliance goals. Our expertise spans LEED, BREEAM, EXEED, WELL, EU Taxonomy, HPI, and deep retrofit programmes. These measures not only improve thermal performance and reduce carbon footprints but also position projects to meet evolving regulatory standards and investor expectations.

Our Values

We build long-term relationships founded on trust, integrity, knowledge, and professionalism. A high level of repeat business is proof of our commitment to delivering excellence for every client.

Professional Accreditations

Buildcost is proud to be affiliated with:

- **Society of Chartered Surveyors Ireland (SCSI)**
- **Royal Institution of Chartered Surveyors (RICS)**

These affiliations reinforce our commitment to the highest professional and ethical standards in cost consultancy. Our **ISO 9001:2015 certification** ensures rigorous quality management across all our cost advice.

Get in Touch

For tailored cost planning, feasibility analysis, or strategic advice on your next project, contact:

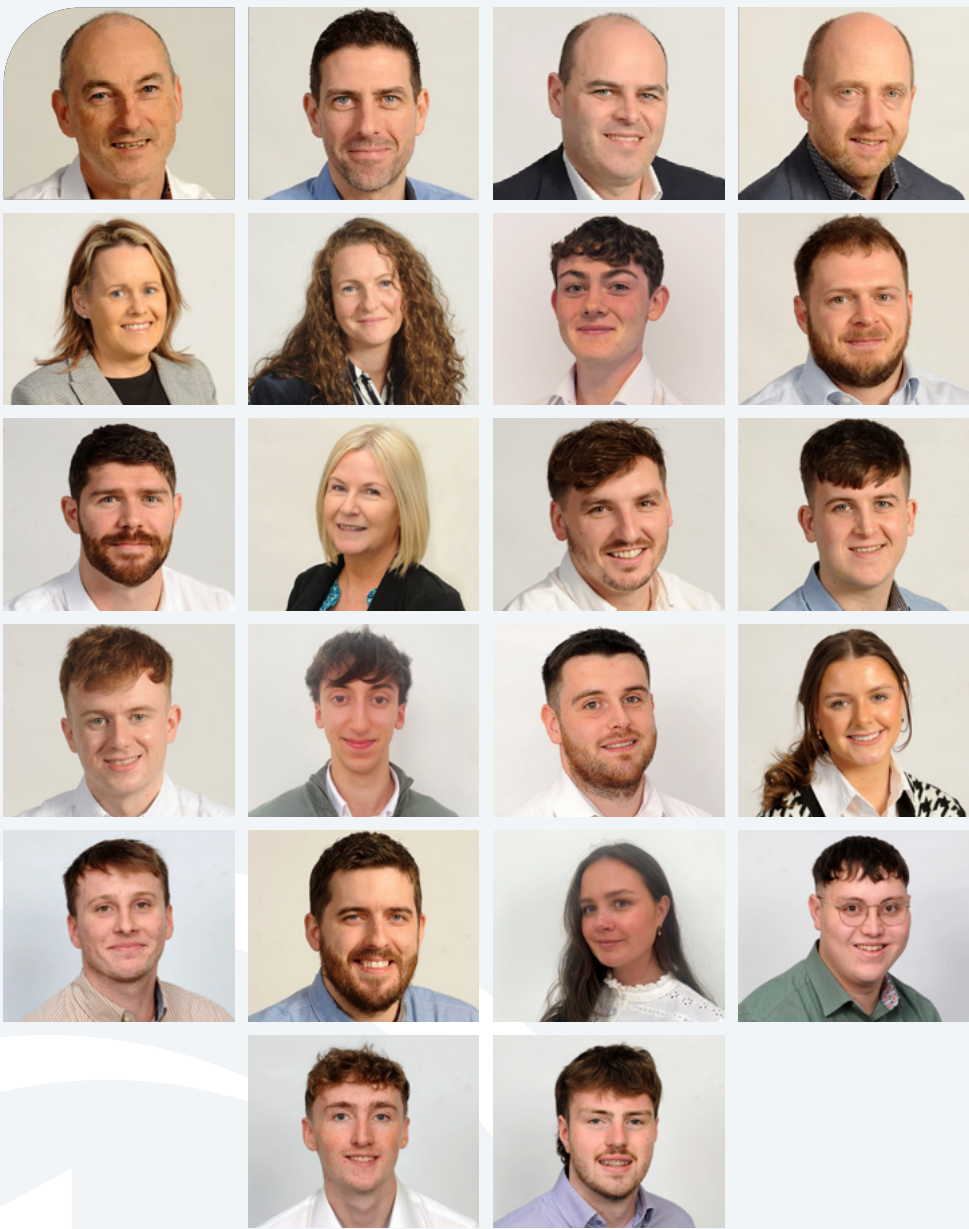
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Great
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