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Collana	IMF Staff Country Reports
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Soggetti	International business enterprises - Ireland Financial institutions - Ireland Banks and Banking Investments: Stocks Real Estate Industries: Financial Services Corporate Finance Financial Risk Management Finance: General Banks Depository Institutions Micro Finance Institutions Mortgages Housing Supply and Markets Pension Funds Non-bank Financial Institutions Financial Instruments Institutional Investors Corporate Finance and Governance: General Financial Crises General Financial Markets: Government Policy and Regulation Finance Property & real estate Banking Investment & securities Ownership & organization of enterprises Economic & financial crises & disasters Loans Housing prices

Stocks
Financial institutions
Prices
Corporate sector
Economic sectors
Financial crises
Housing
Banks and banking
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Lingua di pubblicazione

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Sommario/riassunto

This Technical Note discusses the findings and recommendations made in the Financial Sector Assessment Program for Ireland in the areas of nonbank sector stability. Both nonparametric and parametric methods suggest that the residential real estate market in Ireland is close to or moderately below its equilibrium level. Two standard metrics of price-to-income and price-to-rent ratios show that following a protracted period of overvaluation prior to the crisis and a correction afterward, the market has been close to its equilibrium level in recent quarters. Households have deleveraged, but are still highly indebted. The stability analysis results also suggest that vulnerabilities among nonfinancial firms have moderated in recent years.