



July 2024

Press Release

Almost half of people in Ireland say 25 – 29 is the ideal age for buying your first home – a decade younger than the national average

Almost 9 in 10 say we should have moved out of the family home by the time we're 30

Almost half of people (46%) in Ireland believe that the best age to purchase a first home is between the ages of 25 – 29, over a decade younger than the national average of 39 years according to the most recent Central Statistics Office (CSO) data¹.

While one-third (36pc) deem the ideal age to be between 30 – 34, just 7pc consider the prime home-buying age to be between 35 – 39.

These findings are from the latest survey by Royal London Ireland², one of Ireland's leading life insurance and pensions companies. The research polled 1,000 adults nationwide and compared the findings to the results of a 2018 survey. The comparison shows that more people in 2024 (46pc) believe that between 25 – 29 is the ideal age to buy a first home compared to 41pc in 2021 (see appendix), despite CSO figures showing that the average age of homebuyers is increasing year on year.

Notable highlights from the Royal London survey include:

- More than nine in ten (91pc) people in Ireland believe that individuals should purchase their first home before the age of 35.

¹[CSO | Characteristics of Residential Property Purchasers 2010-2021](#)

² Conducted by iReach

- Men are slightly more likely to believe the ideal age for home buying is below 30 (59pc male vs. 52pc female respondents)
- The older generation (55+) is more inclined to believe that people should own a home in their 20s compared to those aged between 25 - 34 (64pc vs. 50pc respectively).

Barry McCutcheon, Protection Proposition Lead at Royal London Ireland, commented: *“There is a persisting belief among the general public that individuals aged 25 to 29 are the prime candidates for homeownership, despite statistical evidence indicating that the reality is markedly different. CSO data indicates that 39 is the average age for joint homebuyers in Ireland. For individuals purchasing a home on their own, the average age increases to 43.³*

“What was once considered the traditional sequence of milestones – get married, buy a home, and have children - is outdated and no longer the norm. Nowadays, it's typical for individuals to go through a period of renting at some stage and current house prices mean that most people have to wait until they're well into their thirties before they can realistically afford their first home.

“Life was vastly different for older generations, now over the age of 55, compared to today. In the 1970s, average house prices were €14,162, and in the 1980s, they were €45,223, according to historical data⁴, compared to 2024's figures of €330,000⁵. The context for buying is also very different given wage inflation has not kept up with house price inflation – according to CSO the average industrial worker needs more than seven times their salary to buy a house today, compared to four-and-a-half times their salary in 1973.⁶ Such substantial changes in housing affordability and the purchasing power of consumers undoubtedly shape the housing realities for different generations.”

Moving Out

Almost half of respondents (47pc) to the Royal London Ireland survey said that under 25 is the best age to move out of home, while four in ten (42pc) say that between 25 and 29 is ideal.

Almost nine in ten (89pc) people who responded to the survey said, that by the time you have reached the age of 30, you should have been able to move out of your family home.

³ [CSO | Characteristics of Residential Property Purchasers 2010-2021](#)

⁴ [CSO | Ireland and the EU at 50](#)

⁵ [CSO | Residential Property Price Index February 2024](#)

⁶ [CSO | Press Statement Ireland and the EU at 50](#)

Barry McCutcheon added: *“Things appear to have moved on in the intervening six years since we first asked the question - What do you think is the ideal age to move out of the family home? Back then, whether it was to rent or to buy, 68pc of respondents believed that the ideal age was somewhere below 25, but fast forward to 2024 and that group has fallen to 47pc. It begs the question – as the years go by, are fewer and fewer people considering this a realistic possibility?”*

“The findings indicate a discrepancy between societal expectations and real-world circumstances. It's clear that while nine in ten people advocate leaving home by 30, practical challenges such as housing affordability and financial constraints often leave individuals no choice but to continue living at home.”

ENDS

Notes to editors

About Royal London Ireland:

Royal London Ireland has a history of protecting its policyholders and their families, and it is committed to continue to do so for a long time to come. Our businesses heritage in Ireland is almost 200 years starting when the Caledonian Insurance Company's first office opened on Dame Street, Dublin 2 in 1824. Today, Royal London Ireland is owned by The Royal London Mutual Insurance Society Limited – the UK’s largest mutual life insurance, pensions and investment company, and in the top 30 mutuals globally, with assets under management of €187 billion, 8.5 million policies in force, and over 4,200 employees. Figures quoted are as at 31 December 2023.

Royal London Ireland’s office is based at 47-49 St Stephen’s Green, Dublin 2.

Appendix

2024 Survey:

Best Age to Buy First House



What do you think is the best age to buy your first house?

	What gender are you?			Age					Region				SES	
	Total	Male	Female	18-24	25-34	35-44	45-54	55+	Dublin	Rest of Leinster	Munster	Connacht + Ulster	ABC1	C2DE
Sample Size	1000	489	511	110	185	209	175	321	271	263	295	172	551	449
Under 25	9 %	11 %	8 %	8 %	15 %	9 %	10 %	6 %	8 %	14 %	7 %	7 %	10 %	9 %
Between 25 – 29	46 %	48 %	44 %	51 %	35 %	34 %	48 %	58 %	52 %	48 %	43 %	36 %	42 %	51 %
Between 30 – 34	36 %	32 %	40 %	34 %	40 %	43 %	33 %	31 %	30 %	29 %	41 %	47 %	39 %	32 %
Between 35 – 39	7 %	7 %	7 %	6 %	9 %	8 %	7 %	4 %	8 %	6 %	5 %	8 %	7 %	6 %
Between 40 – 45	2 %	2 %	1 %	1 %	0 %	5 %	1 %	1 %	2 %	2 %	2 %	1 %	2 %	1 %
Over 45	0 %	0 %	1 %	0 %	1 %	1 %	1 %	0 %	0 %	1 %	2 %	1 %	0 %	1 %

2018 Survey:

	Total	Male	Female	Not married	Married	18 - 34	35 - 54	55+	Dublin	Rest of Leinster	Munster	Connaught / Ulster
Under 20	0 %	0 %	1 %	1 %	0 %	0 %	0 %	0 %	0 %	0 %	1 %	0 %
Between 20 - 24	9 %	13 %	6 %	10 %	9 %	6 %	10 %	13 %	7 %	12 %	9 %	11 %
Between 25 – 29	41 %	38 %	43 %	32 %	47 %	39 %	40 %	48 %	36 %	48 %	41 %	43 %
Between 30 – 34	40 %	37 %	43 %	43 %	38 %	44 %	39 %	36 %	46 %	33 %	42 %	33 %
Between 35 - 39	8 %	10 %	6 %	11 %	6 %	8 %	10 %	3 %	10 %	4 %	6 %	11 %
Between 40 - 45	1 %	1 %	1 %	2 %	0 %	2 %	1 %	0 %	1 %	2 %	1 %	0 %
Over 45	1 %	1 %	0 %	1 %	0 %	1 %	0 %	0 %	0 %	1 %	0 %	2 %

2024 Survey:

Best Age to Move Out of Home



What do you think is the best age to move out of home?

	What gender are you?			Age					Region				SES	
	Total	Male	Female	18-24	25-34	35-44	45-54	55+	Dublin	Rest of Leinster	Munster	Connacht + Ulster	ABC1	C2DE
Sample Size	1000	489	511	110	185	209	175	321	271	263	295	172	551	449
Under 25	47 %	47 %	46 %	37 %	49 %	51 %	48 %	45 %	44 %	52 %	42 %	51 %	46 %	47 %
Between 25 – 29	42 %	40 %	43 %	55 %	28 %	34 %	44 %	49 %	47 %	35 %	47 %	34 %	43 %	40 %
Between 30 – 34	9 %	9 %	9 %	8 %	17 %	10 %	7 %	4 %	4 %	13 %	8 %	12 %	8 %	10 %
Between 35 – 39	1 %	1 %	1 %	0 %	2 %	1 %	1 %	1 %	2 %	0 %	2 %	0 %	1 %	1 %
Between 40 – 45	1 %	1 %	1 %	0 %	0 %	2 %	1 %	1 %	1 %	0 %	1 %	1 %	1 %	0 %
Over 45	0 %	2 %	0 %	0 %	2 %	2 %	1 %	0 %	2 %	0 %	0 %	2 %	1 %	2 %

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2018 Survey:

	Total	Male	Female	Not married	Married	18 - 34	35 - 54	55+	Dublin	Rest of Leinster	Munster	Connaught / Ulster
Under 20	10 %	10 %	11 %	11 %	10 %	13 %	10 %	6 %	6 %	13 %	12 %	13 %
Between 20 - 24	58 %	59 %	57 %	51 %	63 %	53 %	60 %	64 %	54 %	61 %	58 %	64 %
Between 25 – 29	27 %	26 %	29 %	31 %	24 %	30 %	25 %	27 %	34 %	23 %	25 %	20 %
Between 30 – 34	3 %	3 %	3 %	4 %	3 %	3 %	3 %	3 %	5 %	1 %	3 %	2 %
Between 35 - 39	1 %	1 %	0 %	2 %	0 %	1 %	1 %	0 %	0 %	2 %	1 %	0 %
Between 40 - 45	1 %	1 %	0 %	1 %	0 %	0 %	1 %	0 %	1 %	0 %	1 %	1 %
Over 45	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %	0 %

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