

Tramore scores well nationally on household income



Tramore Beach

A recent CSO report showed how Tramore town is doing well nationally in terms of income, and leads the south-east. The Waterford seaside town stands at 19 in Ireland for income for towns larger than 10,000 population, excluding main cities, such as Waterford. It also comes up as number one in south east Ireland narrowly beating Kilkenny at 41,850 against 41,347 for Kilkenny city. Clonmel was further at 27th. The Dublin commuter towns are all in the top 15 with Cobh and Middleton coming in at 16 and 17 and Carrigaline at 8.

This good statistic for Tramore augurs well for investment. We are seeing this now with a new Aldi supermarket under construction and some hotels again re-opening and new restaurants. Having more professional residents in a town helps in the income statistics, as the report shows they tend to have higher incomes. This should also help local property values as some can determine whether people can qualify for mortgages.

There are now many restrictions on loans being given by banks which has held up housing supply in recent years. Malahide near Dublin Airport, where many pilots and airport staff live, is well ahead of the rest at 78,000 average income. It is also on the DART line for quick access to Dublin City Centre. Carlow came in at 33, Wexford at 36 and Eniscorthy at 40. Gorey is not listed. Dungarvan being below 10,000 population is not listed either.

Teachers and accountants also come up favourably as occupational groups in the stats, with farmers and care workers at 20,000 at the lower end. Tramore would have a high number of teacher residents teaching in Waterford and WIT lecturers, hospital staff etc. which helped the town get good income figures as they earn more than the national average. It also attracts many, who are originally from other parts of Ireland, who would have a wish to live nearer the sea and has reasonable prices of property given that advantage. The improvements to local schools is another advantage identified by newer residents, but schools are now fairly full so that is a challenge going forward with a growing population. The income numbers should give some strength to the local property market.

Commenting on the findings, local auctioneer Barry Hertrich said: "The report is not surprising with statistics from 2016 Census showing that there were 1,924 with Degrees, Postgraduate Degrees or PhDs living in Tramore. This large, well-educated work force are choosing to live in Tramore for the quality of life it offers and many are prepared to travel longer distances daily to work in order to live in Tramore. The M9 Dublin has meant that many workers now travel to Dublin a few days a week for work yet can maintain a good work-life balance by living in Tramore and can afford properties that would be out of their reach in Dublin. Consequently we have seen strong demand for properties in areas such as Church Road, Priests Road, Newtown, The Cove and Cliff Road can often have multiple bidders. In recent years we have also seen strong demand for larger properties at the lower end of the town close to the promenade. The rejuvenation of this area and the development of a beach and café culture in Tramore has seen strong demand for both private and holiday homes that are within walking distance of the beach."