

Publication:	Evening Echo	Media Cost (€):	880	T 
Date:	Thursday, October 18, 2018	Reach	9,449	
Page:	14	Size (Sq. Cm)	110	



Move out by 24 and have own home by 29 is ideal scenario

MOVE out of home before you're 24 and have your first house bought before you're 29.

This is the ideal scenario when it comes to living situations in Ireland, according to the latest consumer survey from leading protection specialist **Royal London**.

But it would seem that these ages are merely aspirational, given that figures from the Real Estate Alliance (REA) say the average age of a First Time Buyer (FTB) in Ireland rose from 29 to 34 between 2006 and 2016.

Royal London commissioned an iReach survey of 1,000 people throughout the country to ascertain the views of the general public on what's the right age to move out of home and to take your first step on the property ladder.

Commenting on the findings, Barry McCutcheon, Proposition

Lead at Royal London said: "As the age of first-time buyers in Ireland continues to rise, it would appear that moving out and buying your first property at the most 'desirable' age is beyond reach for most people. As society evolves, family situations and living arrangements change.

"What would have been once considered the traditional sequence of events, get married, buy a house and then have children, in that order, is becoming less common.

"A period of renting at some point is usually the case for many individuals nowadays and current house prices and Central Bank lending restrictions mean that, on average, people have to wait well into their thirties before they can afford their first home."

The Royal London survey found

that the majority (68%) of respondents believe the ideal age to move out of the family home is under 25.

58% agree that the best age to move out of home was between 20 and 24.

Only 10% agree that the best time was 20 years of age or younger.

Yet the actual average age at which young Irish people now leave the family home is just after they turn 26, according to a 2018 Eurostat study.

Barry said of the survey observations: "The vast majority of people believe that you should be in your early twenties when moving out of your family home.

"This is a little surprising given that most young people would start college straight after their Leaving Cert, at around 17 or 18 years-of-age, which could poten-

tially necessitate a move to college digs. Would this view suggest that people are more inclined to think young people should stay at home during college? Perhaps it is due to accommodation availability and affordability.

"It is substantially more expensive to move out of home to attend college, and many students may select a college course that is within a commuting distance from their family home. Or maybe it's just down to needing some extra family support with the transition from school to the new pressures of college life.

"While one might expect people to believe it's best to fly the nest as soon as possible, the survey reveals a significant shift in attitudes towards the acceptance of moving out of home at a much later age."