An investigation into the affordability of residential property locations
as a result of private and public transportation costs

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Questions...

1. In what way do relative housing prices differ depending on their distance from Cork City Centre?

2. How much does it cost to run a private car for the lifetime of a mortgage?

3. How much does private and/or public transport expenditure influence the affordability of a property based on location?
Study Locations

Glanmire | Watergrasshill | Rathcormac | Fermoy & Environs | Mitchelstown
---|---|---|---|---
Blarney | Carrignavar | Mallow
Carrigtohill | Midleton
Average Housing Prices based on Location (2019)

- Cork City: €331,771
- Glanmire: €283,782
- Watergrasshill: €246,667
- Ratnacmac: €151,667
- Fermoy: €180,121
- Mitchelstown: €170,539
- Blarney: €329,833
- Carrignavar: €197,475
- Mallow: €207,664
- Carrigtwohill: €234,857
- Midleton: €232,714
Calculating Annual Private Transport Costs in 2019

- **Toyota Corolla, 2010 Diesel**
- **Average Annual Mileage**
  - 20,000km
  - CSO
- **Average Annual Insurance**
  - €1,660
  - AA Quote
- **Annual Car Tax**
  - €750
  - Tax Band E
  - Dept TT&S
- **NCT**
  - €55
- **Servicing Costs**
  - €5,600
  - AA, 2018
- **Total Annual Running Cost**
  - €8065

**Kilometre per litre (KPL)**
19.305

**Price per Km**
€0.71 (71 cent)

**Price of Diesel per Litre**
€1.37

![Bar graph showing annual private transport costs for different locations in 2019](image)
Private Transport Costs vs Average Housing Prices (over 30 years)
Public Transport

- How many types of Public Transport are available here?
- How often does it serve this location?
- How much is it?
## Public Transport Rating System

<table>
<thead>
<tr>
<th>Location</th>
<th>Public Transport Rating</th>
<th>Cars per Household</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cork City</td>
<td>5</td>
<td>0.5</td>
</tr>
<tr>
<td>Glanmire</td>
<td>2</td>
<td>1.75</td>
</tr>
<tr>
<td>Watergrasshill</td>
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<td>2</td>
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<td>2</td>
</tr>
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<tr>
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<tr>
<td>Midleton</td>
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</tr>
</tbody>
</table>
Housing Prices vs Private Transport Costs (Car Per Household) over 30 Years

- Housing Prices
- Private Transport (Car Per Household)
Housing Prices vs Public and Private Transport Costs (over 30 years)
One Car vs Public Transport over 30 years

- 283,000 × 2
- 262,000 × 3
- 250,000 × 6

Cork