



# BPFI Mortgage Approvals

## August 2019

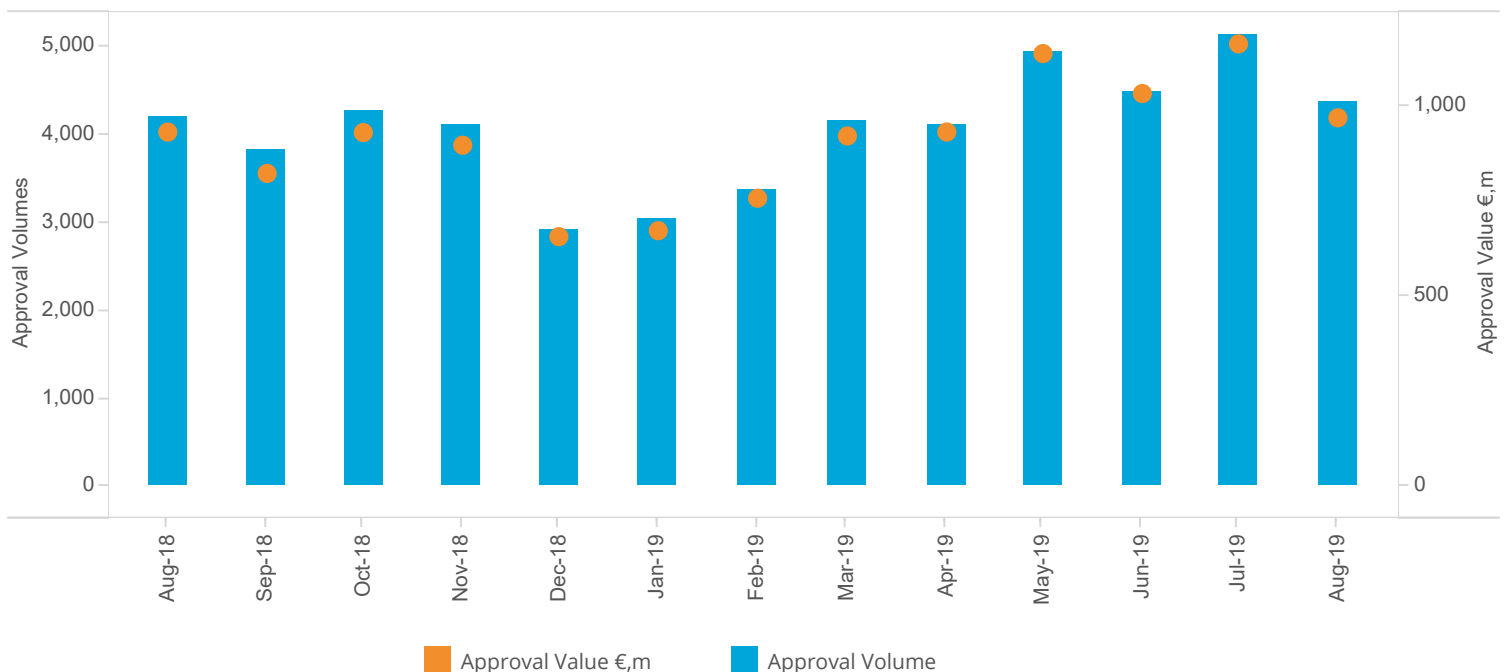
		Aug-18	Jul-19	Aug-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,979	2,647	2,227	-15.9%	12.5%
	Mover Purchase	1,187	1,425	1,216	-14.7%	2.4%
	RIL	158	155	138	-11.0%	-12.7%
	Re-mortgage/Switching	555	548	470	-14.2%	-15.3%
	Top-up	306	354	304	-14.1%	-0.7%
	<b>Total</b>	<b>4,185</b>	<b>5,129</b>	<b>4,355</b>	<b>-15.1%</b>	<b>4.1%</b>
Approval Value €m	FTB	436	616	500	-18.8%	14.7%
	Mover Purchase	310	365	309	-15.3%	-0.2%
	RIL	24	23	20	-11.5%	-16.3%
	Re-mortgage/Switching	132	123	112	-8.7%	-14.9%
	Top-up	29	35	26	-24.9%	-8.1%
	<b>Total</b>	<b>931</b>	<b>1,162</b>	<b>968</b>	<b>-16.7%</b>	<b>4.0%</b>

There were 4,355 mortgage approvals, valued at €968 million in August 2019.

Mortgage approval activity increased in volume terms by 4.1% year-on-year and increased in value terms by 4.0% over the same period.

There were 3,581 purchase mortgage approvals, valued at €829 million in August 2019.

Purchase mortgage approval activity rose in volume terms by 7.7% year-on-year and increased in value terms by 7.7% over the same period.





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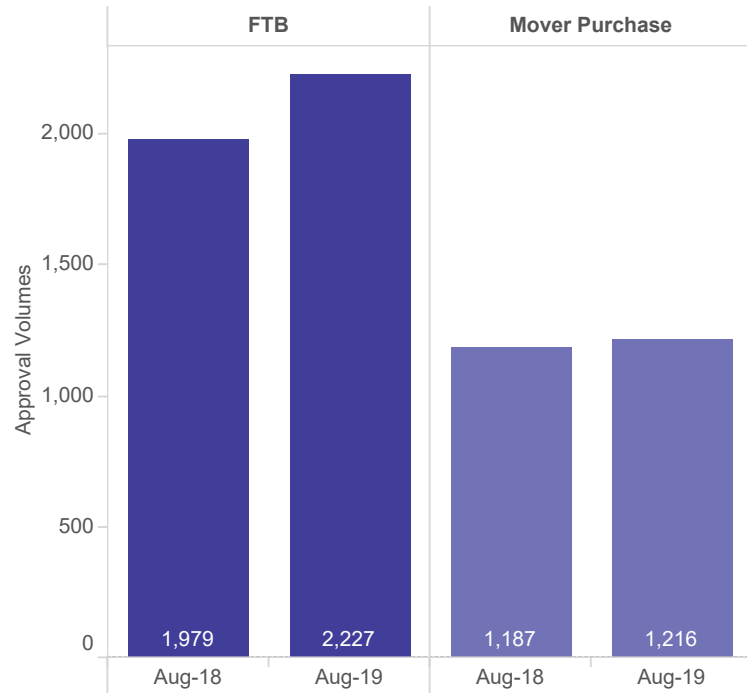
## Mortgage Volumes

In August 2019, mortgage approval volumes for property purchase increased by 7.7% year-on-year to 3,581.

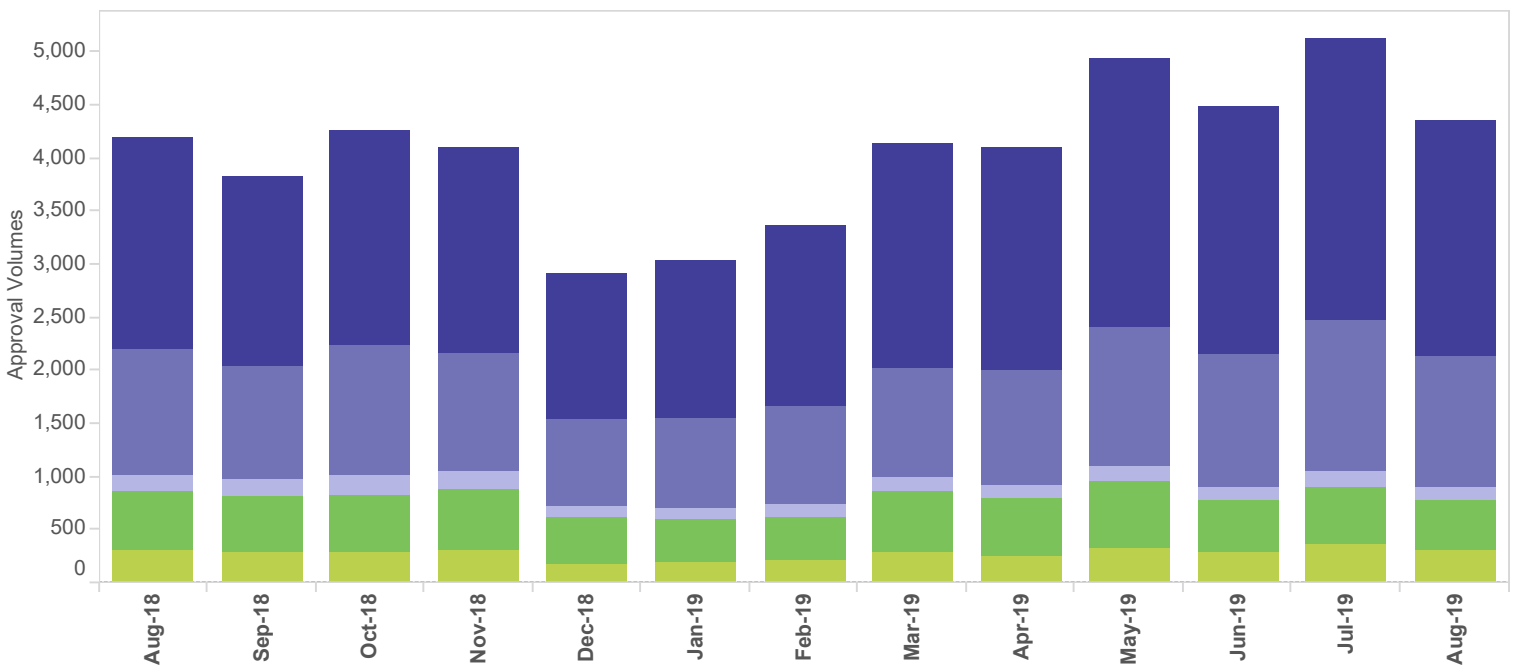
First-time buyer (FTB) mortgage approval volumes increased by 12.5% year-on-year to 2,227 while mover purchase approval volumes increased by 2.4% year-on-year to 1,216.

Residential investment letting (RIL) mortgage approval volumes decreased by 12.7% year-on-year to 138.

Remortgage/switching mortgage approval volumes fell by 15.3% year-on-year to 470 while the number of top-up approvals fell by 0.7% year-on-year to 304.



■ FTB      ■ Mover Purchase      ■ RIL      ■ Re-mortgage/Switching      ■ Top-up





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## Mortgage Values

The value of mortgage approvals for property purchase increased by 7.7% year-on-year to €829 million.

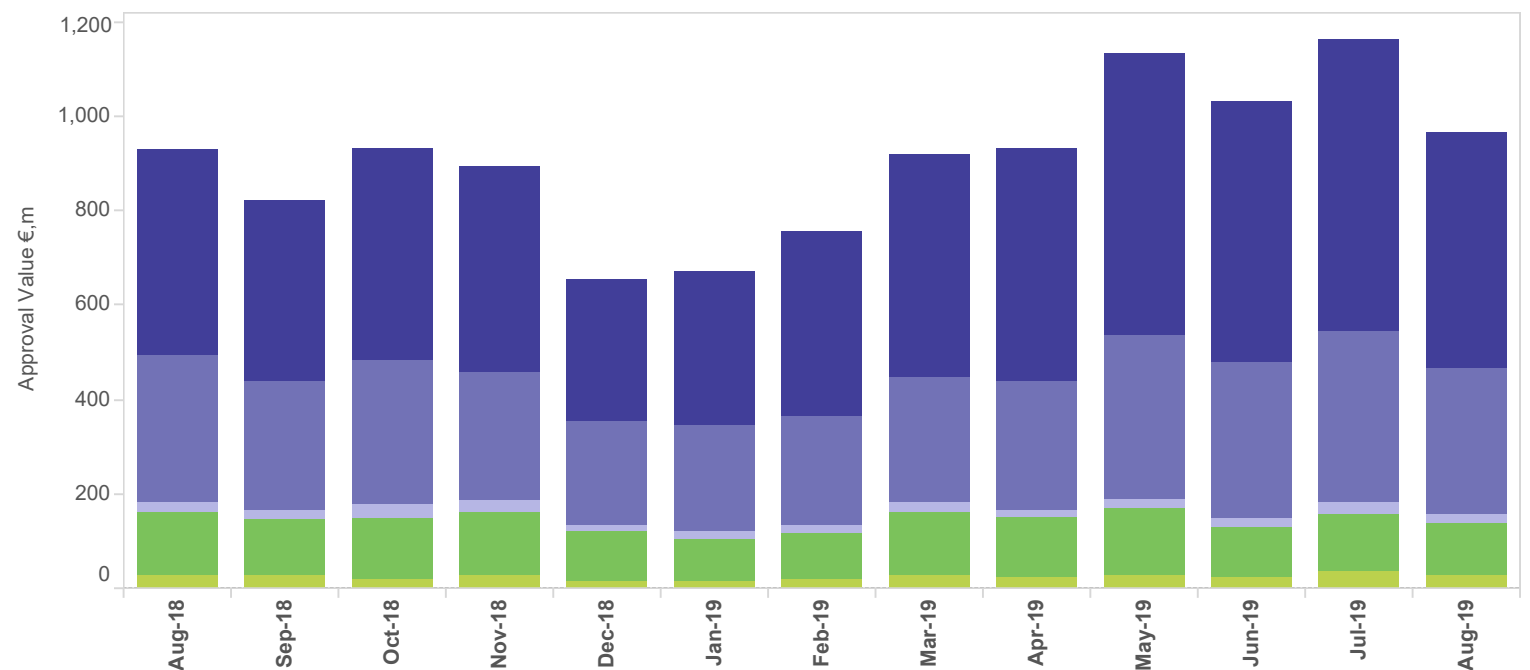
The value of FTB mortgage approvals increased by 14.7% year-on-year to €500 million, while the value of mover purchase approvals decreased by 0.2% year-on-year to €309 million.

RIL mortgage approval values decreased by 16.3% year-on-year to €20 million.

Re-mortgage/switching approval values fell by 14.9% year-on-year to €112 million while the value of top-up approvals fell by 8.1% year-on-year to €26 million.



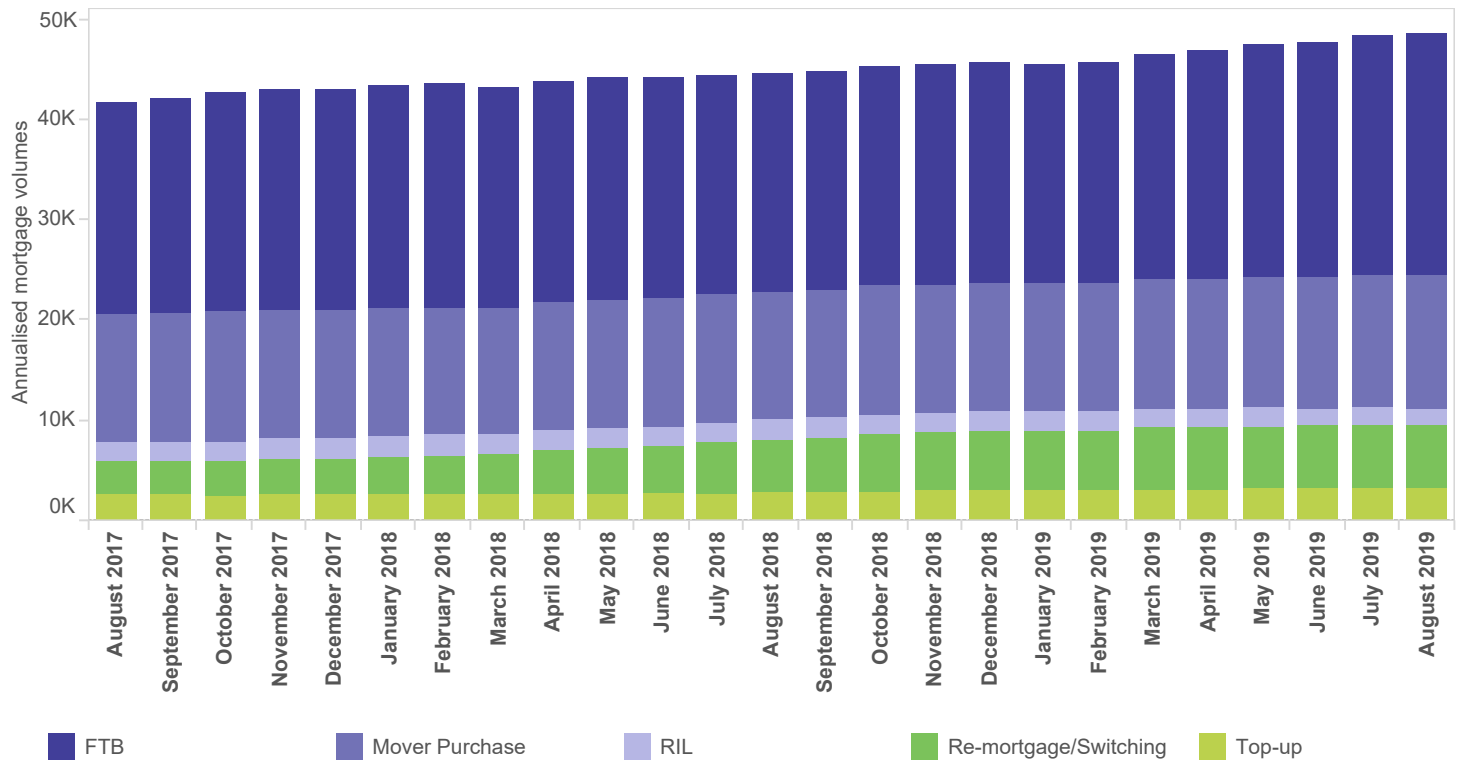
■ FTB     
 ■ Mover Purchase     
 ■ RIL     
 ■ Re-mortgage/Switching     
 ■ Top-up





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## Annualised Mortgage Approvals



There were 48,637 mortgage approvals in the twelve months ending August 2019, valued at €10,883 million.

Annualised mortgage approval activity increased in volume terms by 0.35% compared with the twelve months ending July 2019 and increased in value terms by 0.34% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.66% compared with the prior period to 39,165 in the twelve months ending August 2019, while the annualised value of purchase mortgage approvals was €9,168 million, up by 0.65% over the same period.

### Notes:

#### What is an approval?

A mortgage approval is defined as a "firm offer" to a customer of a credit facility secured on a specific residential property. A mortgage approval arises when the lender issues a formal offer of mortgage finance to the customer (whether it be in print or some other durable form) for a specific residential property which contains the Notice of important information to be included in a housing loan agreement specified in the Consumer Credit Act 1995. All mortgage loans must be secured on residential property in Ireland.

#### About this data

This data relates to loans approved by participating BPFI member institutions which are secured by a mortgage on residential Irish property. The full data series, including the list of participating institutions, as well as definitions and methodology, is available on the BPFI website at [www.bpfi.ie](http://www.bpfi.ie).

### Disclaimer

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### About Us

Banking & Payments Federation Ireland (BPFI) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFI at 01-4748810 or [anthony.obrien@bpfi.ie](mailto:anthony.obrien@bpfi.ie).