



# BPFI Mortgage Approvals

## December 2019

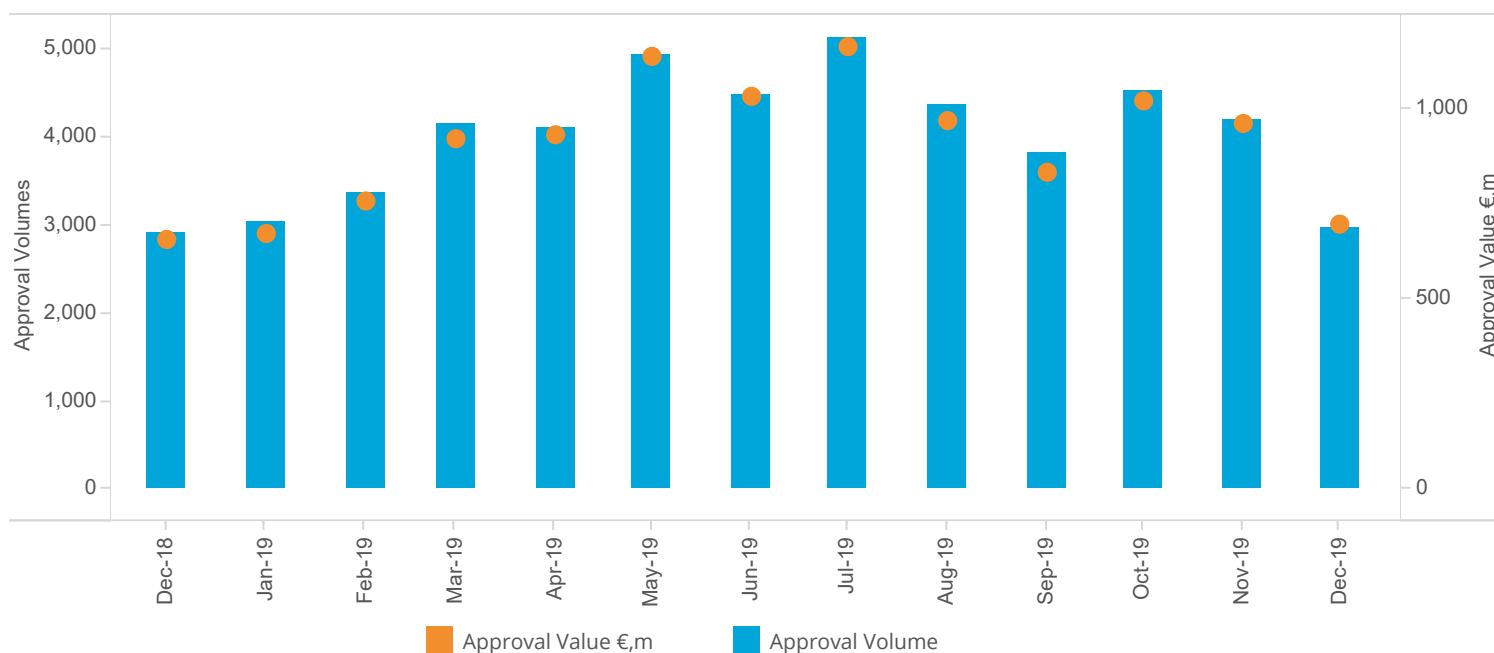
		Dec-18	Nov-19	Dec-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,363	2,109	1,531	-27.4%	12.3%
	Mover Purchase	829	1,112	763	-31.4%	-8.0%
	RIL	100	137	99	-27.7%	-1.0%
	Re-mortgage/Switching	429	524	389	-25.8%	-9.3%
	Top-up	187	300	182	-39.3%	-2.7%
	<b>Total</b>	<b>2,908</b>	<b>4,182</b>	<b>2,964</b>	<b>-29.1%</b>	<b>1.9%</b>
Approval Value €m	FTB	301	493	362	-26.6%	20.4%
	Mover Purchase	220	303	204	-32.6%	-7.0%
	RIL	15	19	14	-24.3%	-2.7%
	Re-mortgage/Switching	103	119	94	-21.1%	-8.5%
	Top-up	18	26	21	-17.3%	18.1%
	<b>Total</b>	<b>656</b>	<b>960</b>	<b>696</b>	<b>-27.5%</b>	<b>6.1%</b>

There were 2,964 mortgage approvals, valued at €696 million in December 2019.

Mortgage approval activity increased in volume terms by 1.9% year-on-year and increased in value terms by 6.1% over the same period.

There were 2,393 purchase mortgage approvals, valued at €581 million in December 2019.

Purchase mortgage approval activity rose in volume terms by 4.4% year-on-year and increased in value terms by 8.5% over the same period.





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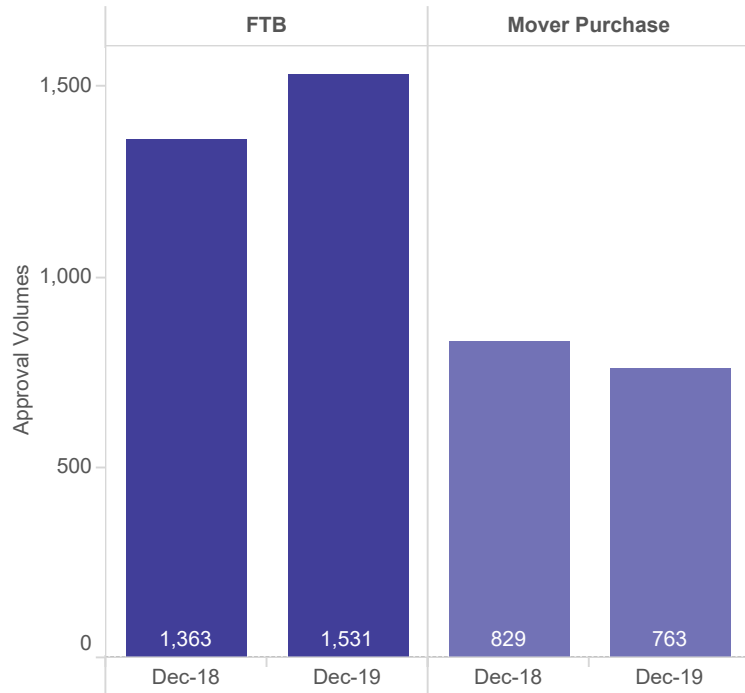
## Mortgage Volumes

In December 2019, mortgage approval volumes for property purchase increased by 4.4% year-on-year to 2,393.

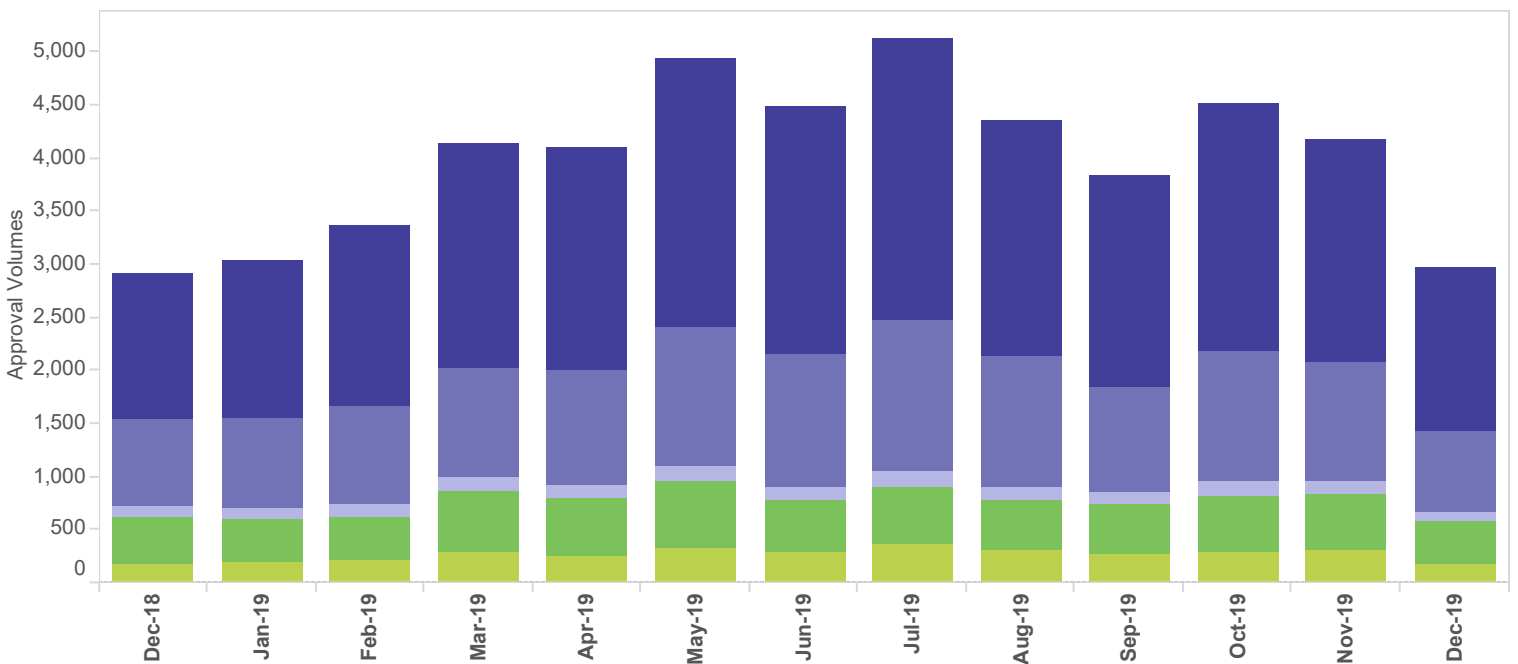
First-time buyer (FTB) mortgage approval volumes increased by 12.3% year-on-year to 1,531 while mover purchase approval volumes decreased by 8.0% year-on-year to 763.

Residential investment letting (RIL) mortgage approval volumes decreased by 1.0% year-on-year to 99.

Remortgage/switching mortgage approval volumes fell by 9.3% year-on-year to 389 while the number of top-up approvals fell by 2.7% year-on-year to 182.



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





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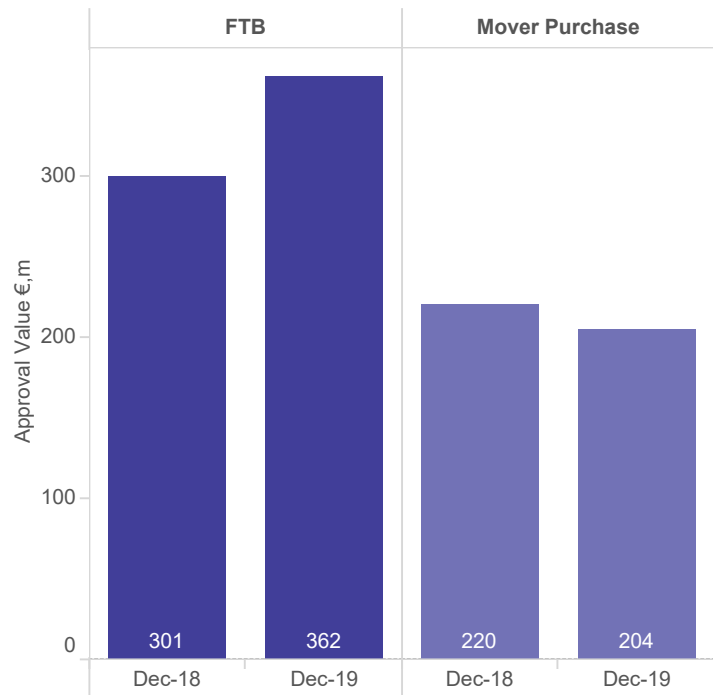
## Mortgage Values

The value of mortgage approvals for property purchase increased by 8.5% year-on-year to €581 million.

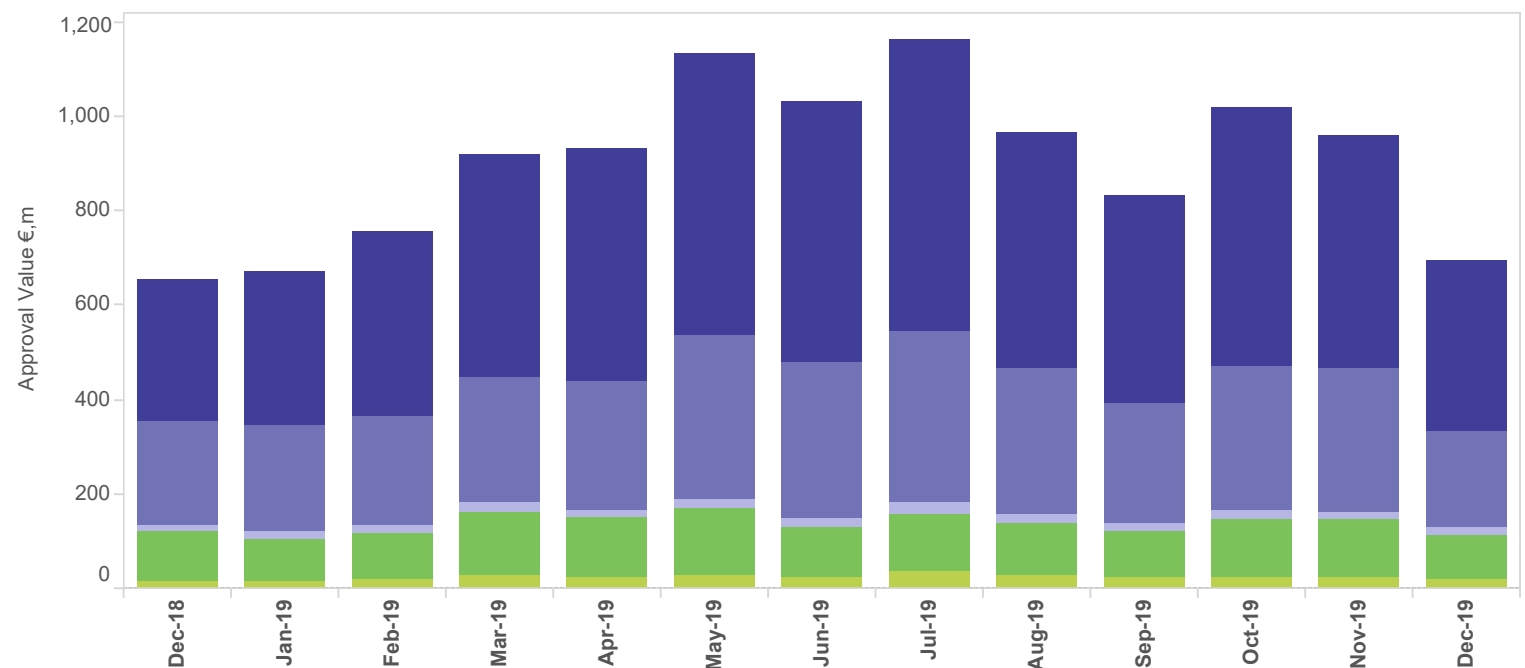
The value of FTB mortgage approvals increased by 20.4% year-on-year to €362 million, while the value of mover purchase approvals decreased by 7.0% year-on-year to €204 million.

RIL mortgage approval values decreased by 2.7% year-on-year to €14 million.

Re-mortgage/switching approval values fell by 8.5% year-on-year to €94 million while the value of top-up approvals rose by 18.1% year-on-year to €21 million.



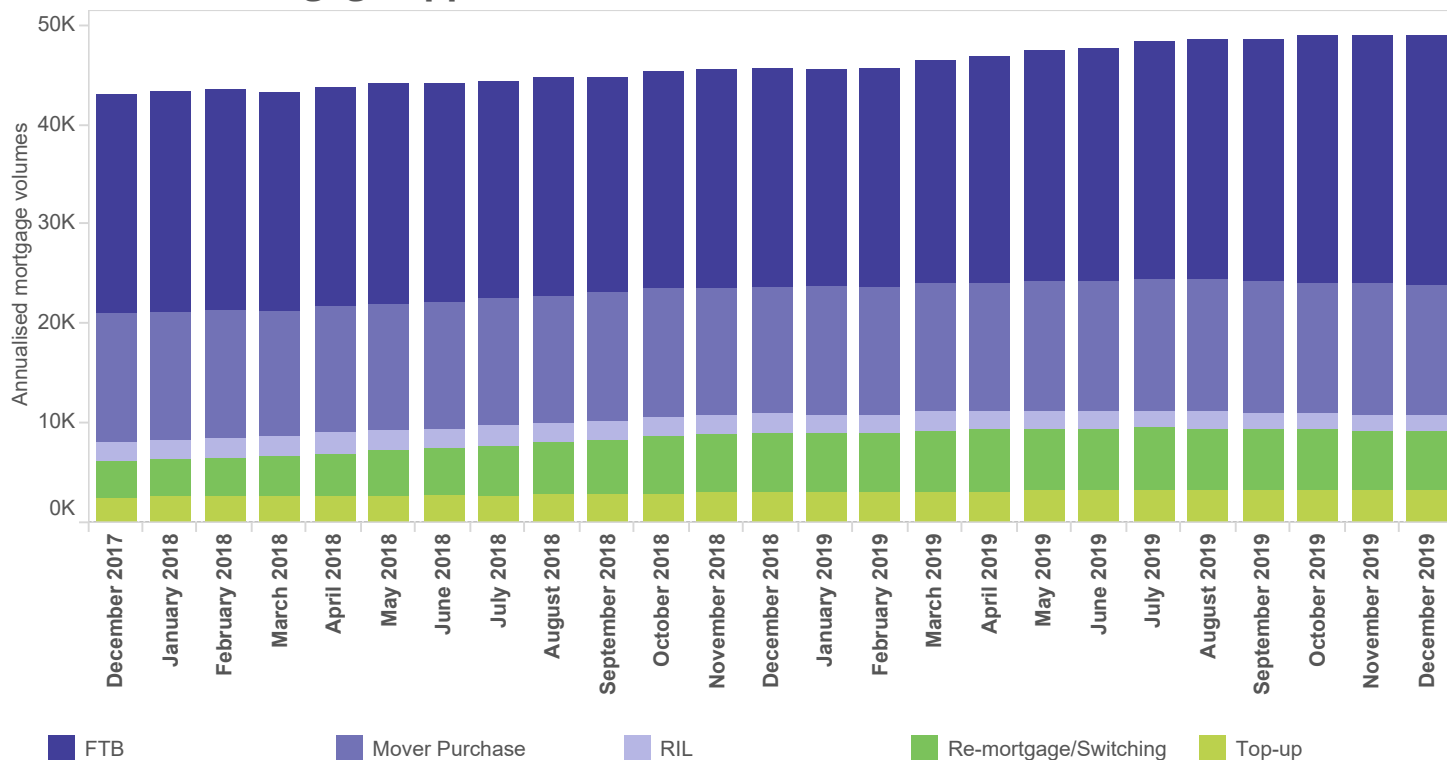
■ FTB     
 ■ Mover Purchase     
 ■ RIL     
 ■ Re-mortgage/Switching     
 ■ Top-up





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## Annualised Mortgage Approvals



There were 49,024 mortgage approvals in the twelve months ending December 2019, valued at €11,088 million.

Annualised mortgage approval activity to end-December 2019 increased in volume terms by 0.11% compared with the twelve months ending November 2019 and increased in value terms by 0.36% over the same period.

Annualised purchase mortgage approval volumes rose by 0.25% compared with the prior period to 39,753 in the twelve months ending December 2019, while the annualised value of purchase mortgage approvals was €9,425 million, up by 0.49% 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).