

July 2018

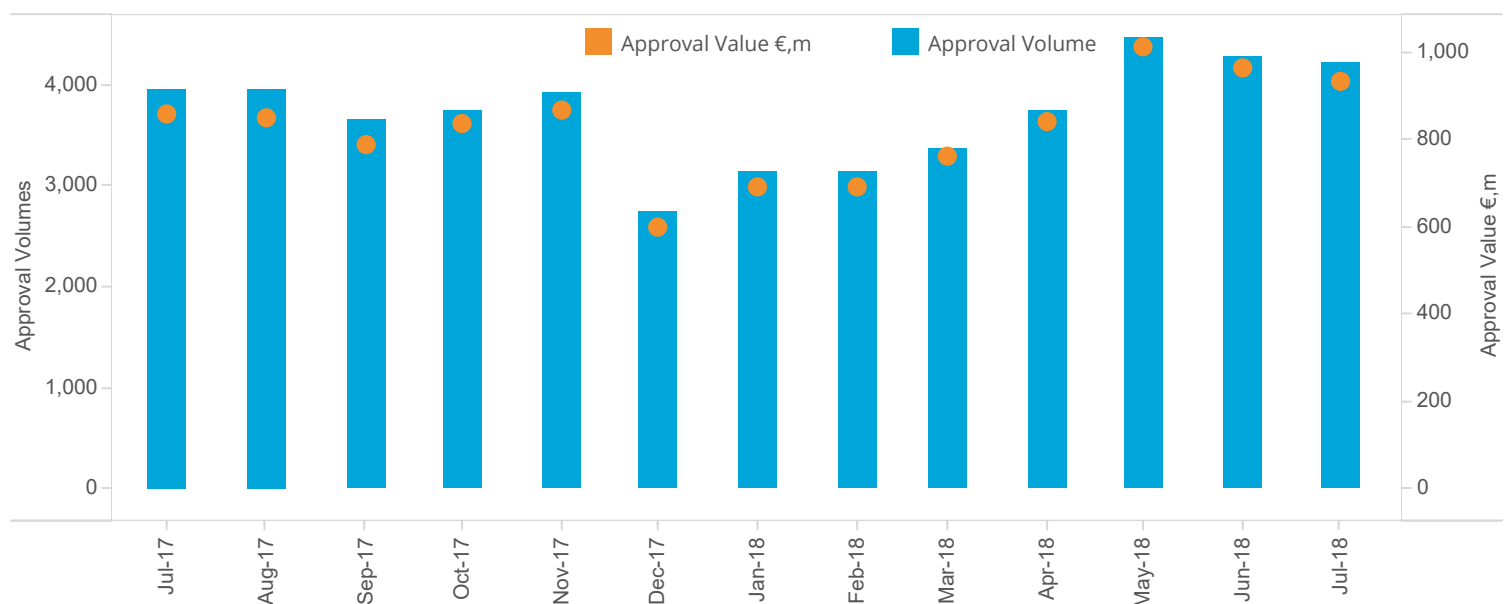
		Jul-17	Jun-18	Jul-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,036	2,093	1,957	-6.5%	-3.9%
	Mover Purchase	1,215	1,249	1,249	0.0%	2.8%
	RIL	164	170	198	16.5%	20.7%
	Re-mortgage/Switching	305	517	523	1.2%	71.5%
	Top-up	242	243	295	21.4%	21.9%
	Total	3,962	4,272	4,222	-1.2%	6.6%
Approval Value €m	FTB	433	474	428	-9.6%	-1.1%
	Mover Purchase	313	320	328	2.6%	4.9%
	RIL	20	27	29	6.6%	42.4%
	Re-mortgage/Switching	69	121	119	-1.7%	73.6%
	Top-up	23	20	27	33.3%	18.6%
	Total	857	962	931	-3.2%	8.6%

There were 4,222 mortgage approvals, valued at €931 million in July 2018.

Mortgage approval activity increased in volume terms by 6.6% year-on-year and increased in value terms by 8.6% over the same period.

There were 3,404 purchase mortgage approvals, valued at €785 million in July 2018.

Purchase mortgage approval activity fell in volume terms by 0.3% year-on-year and increased in value terms by 2.5% over the same period.



Mortgage Volumes

In July 2018, mortgage approval volumes for property purchase decreased by 0.3% year-on-year to 3,404.

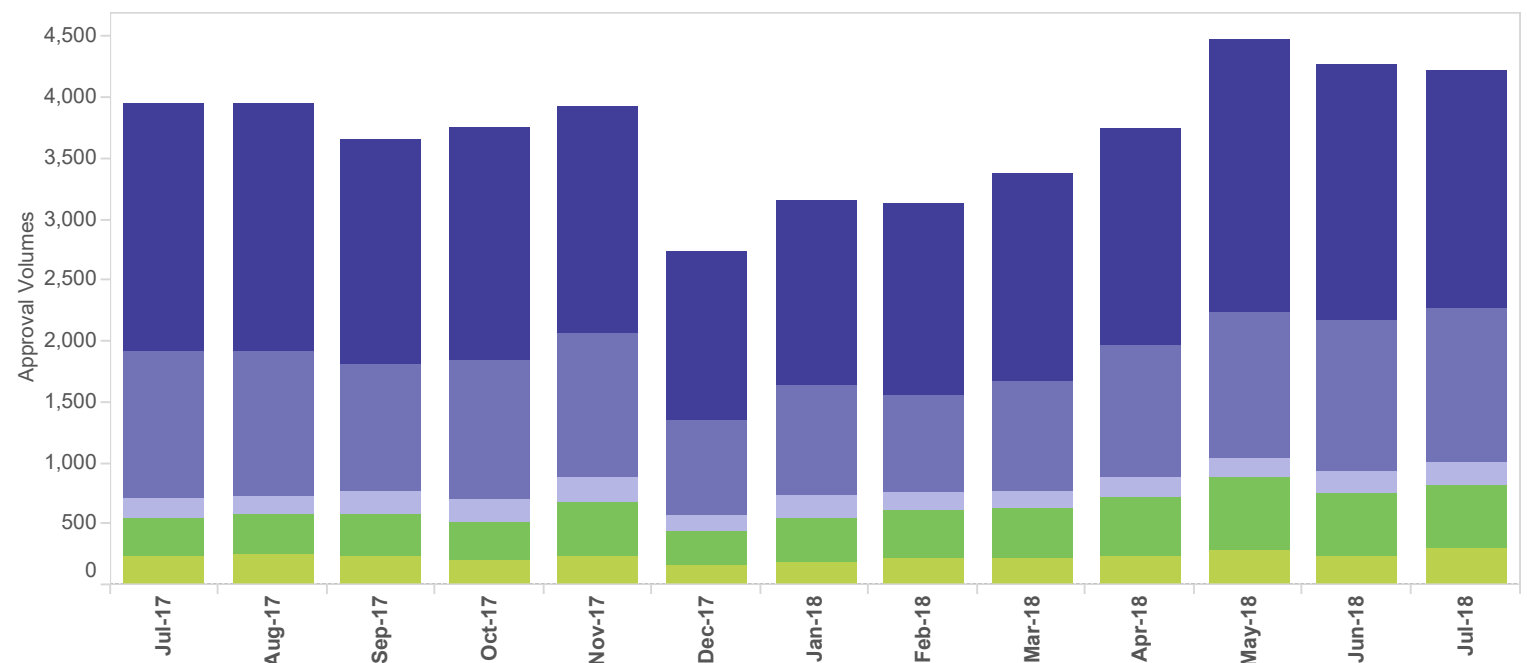
First-time buyer (FTB) mortgage approval volumes decreased by 3.9% year-on-year to 1,957 while mover purchase approval volumes increased by 2.8% year-on-year to 1,249.

Residential investment letting (RIL) mortgage approval volumes increased by 20.7% year-on-year to 198.

Remortgage/switching mortgage approval volumes rose by 71.5% year-on-year to 523 while the number of top-up approvals rose by 21.9% year-on-year to 295.



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



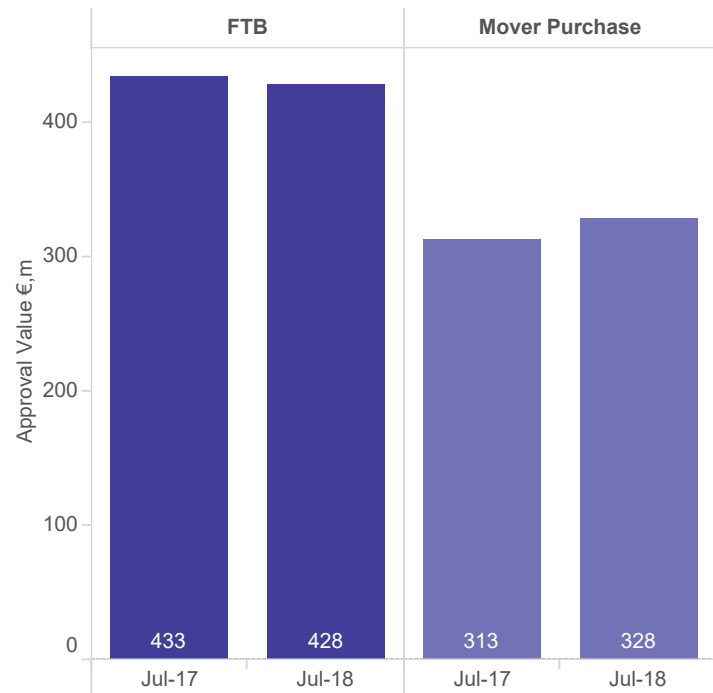
Mortgage Values

The value of mortgage approvals for property purchase increased by 2.5% year-on-year to €785 million.

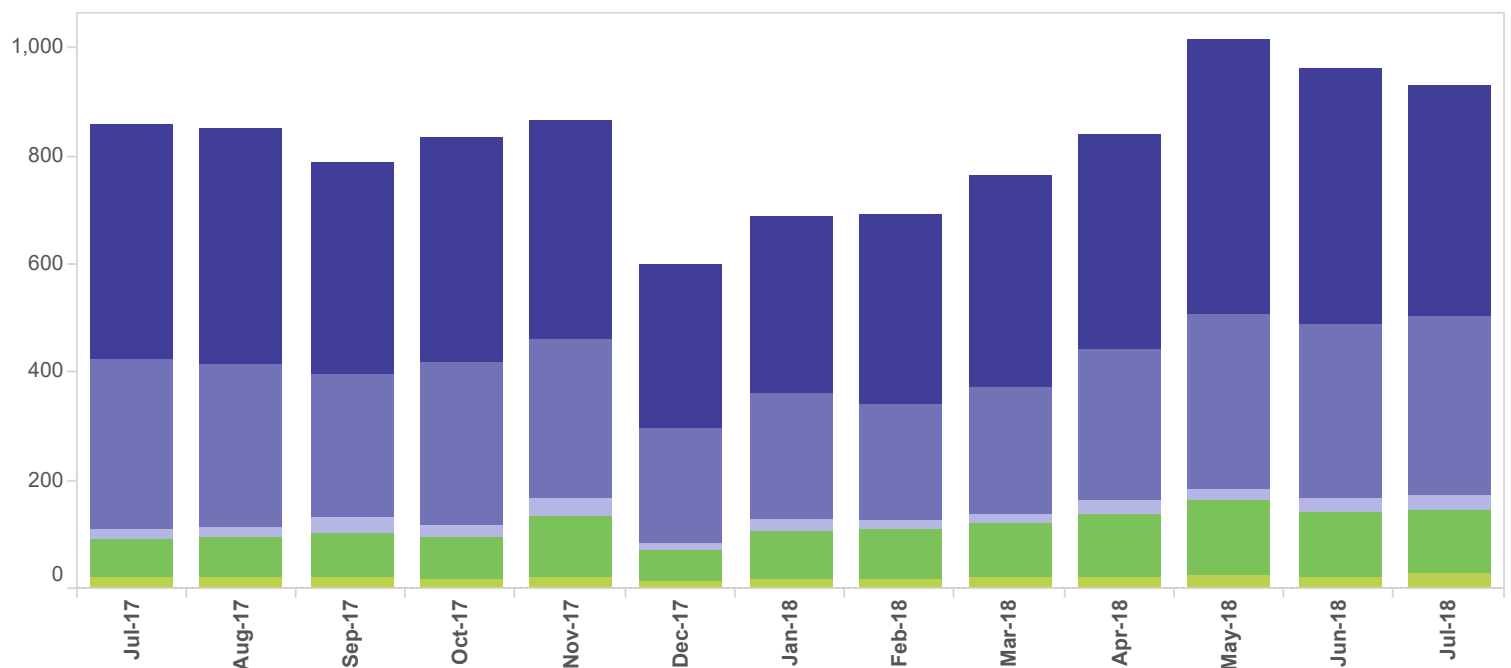
The value of FTB mortgage approvals decreased by 1.1% year-on-year to €428 million, while the value of mover purchase approvals increased by 4.9% year-on-year to €328 million.

RIL mortgage approval values increased by 42.4% year-on-year to €29 million.

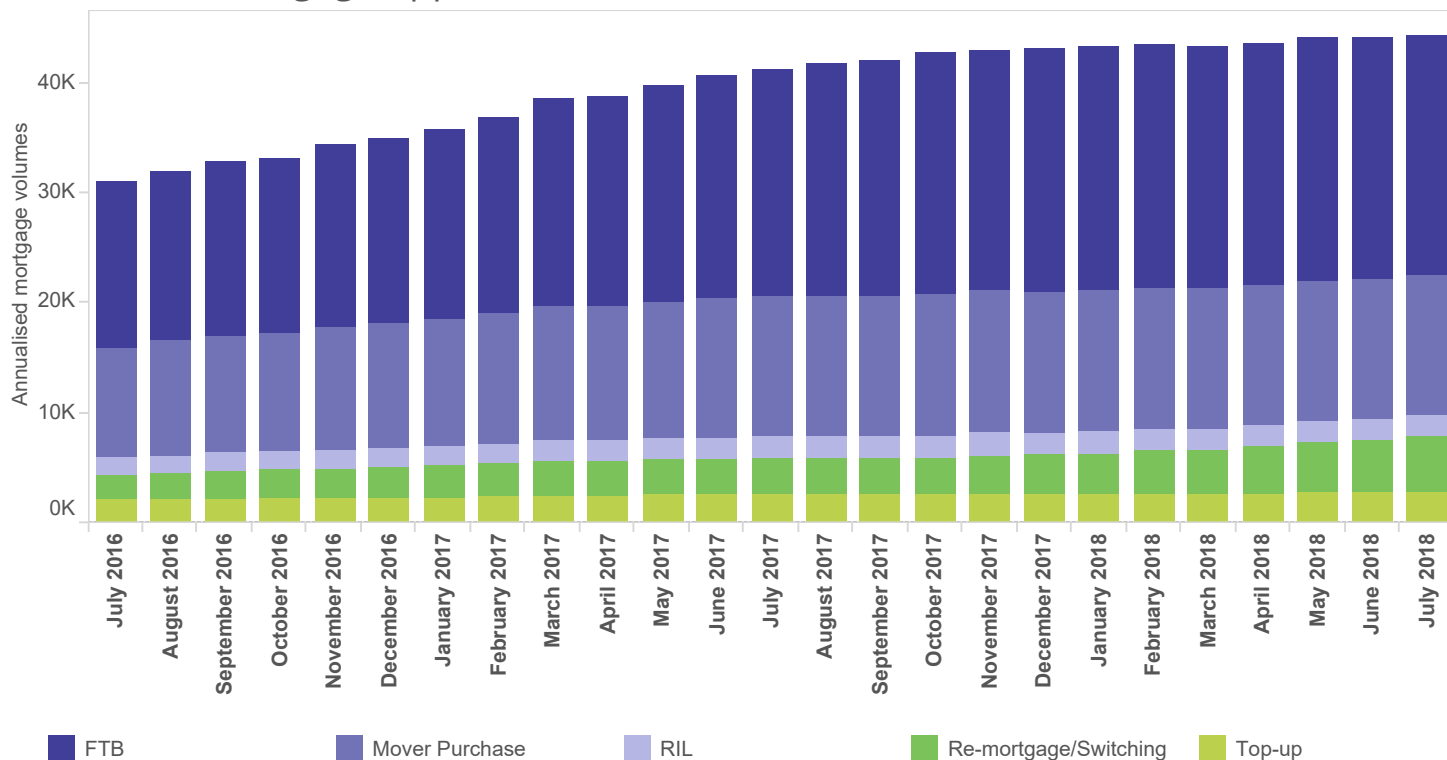
Re-mortgage/switching approval values rose by 73.6% year-on-year to €119 million while the value of top-up approvals rose by 18.6% year-on-year to €27 million.



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



Annualised Mortgage Approvals



The annualised volume of mortgage approvals reached 44,413 in the twelve months ending July 2018, marginally (0.59%) higher than the twelve months ending June 2018. The annualised value of approvals rose by 0.75% to more than €9.8 billion.

The continued growth in overall mortgage volumes has been driven by switching (up 4.54%), while FTB volumes have fallen from 22,224 in the twelve months ending February 2018, to 21,878 in the twelve months ending in July 2018.

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 BPF member institutions listed which are secured by a mortgage on residential Irish property. The full data series, including the base monthly data, as well as definitions and methodology, is available on the BPF website at www.bpfi.ie.

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About Us

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