



BPFI Mortgage Approvals

July 2019

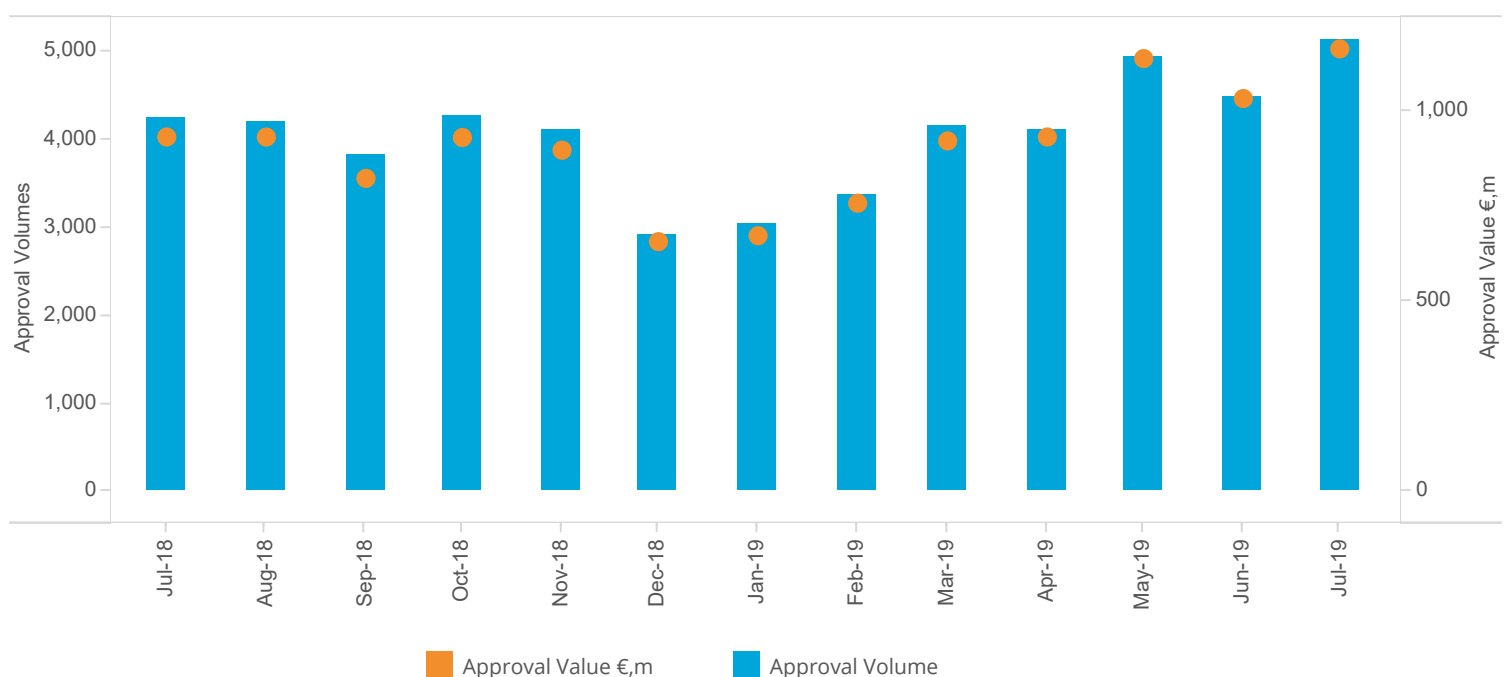
		Jul-18	Jun-19	Jul-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,957	2,335	2,647	13.4%	35.3%
	Mover Purchase	1,249	1,233	1,425	15.6%	14.1%
	RIL	198	124	155	25.0%	-21.7%
	Re-mortgage/Switching	523	503	548	8.9%	4.8%
	Top-up	295	283	354	25.1%	20.0%
	Total	4,222	4,478	5,129	14.5%	21.5%
Approval Value €m	FTB	428	550	616	11.9%	43.8%
	Mover Purchase	328	332	365	9.9%	11.3%
	RIL	29	18	23	25.7%	-19.8%
	Re-mortgage/Switching	119	108	123	14.2%	3.1%
	Top-up	27	23	35	51.4%	31.5%
	Total	931	1,032	1,162	12.6%	24.8%

There were 5,129 mortgage approvals, valued at €1,162 million in July 2019.

Mortgage approval activity increased in volume terms by 21.5% year-on-year and increased in value terms by 24.8% over the same period.

There were 4,227 purchase mortgage approvals, valued at €1,004 million in July 2019.

Purchase mortgage approval activity rose in volume terms by 24.2% year-on-year and increased in value terms by 27.9% over the same period.





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Mortgage Volumes

In July 2019, mortgage approval volumes for property purchase increased by 24.2% year-on-year to 4,227.

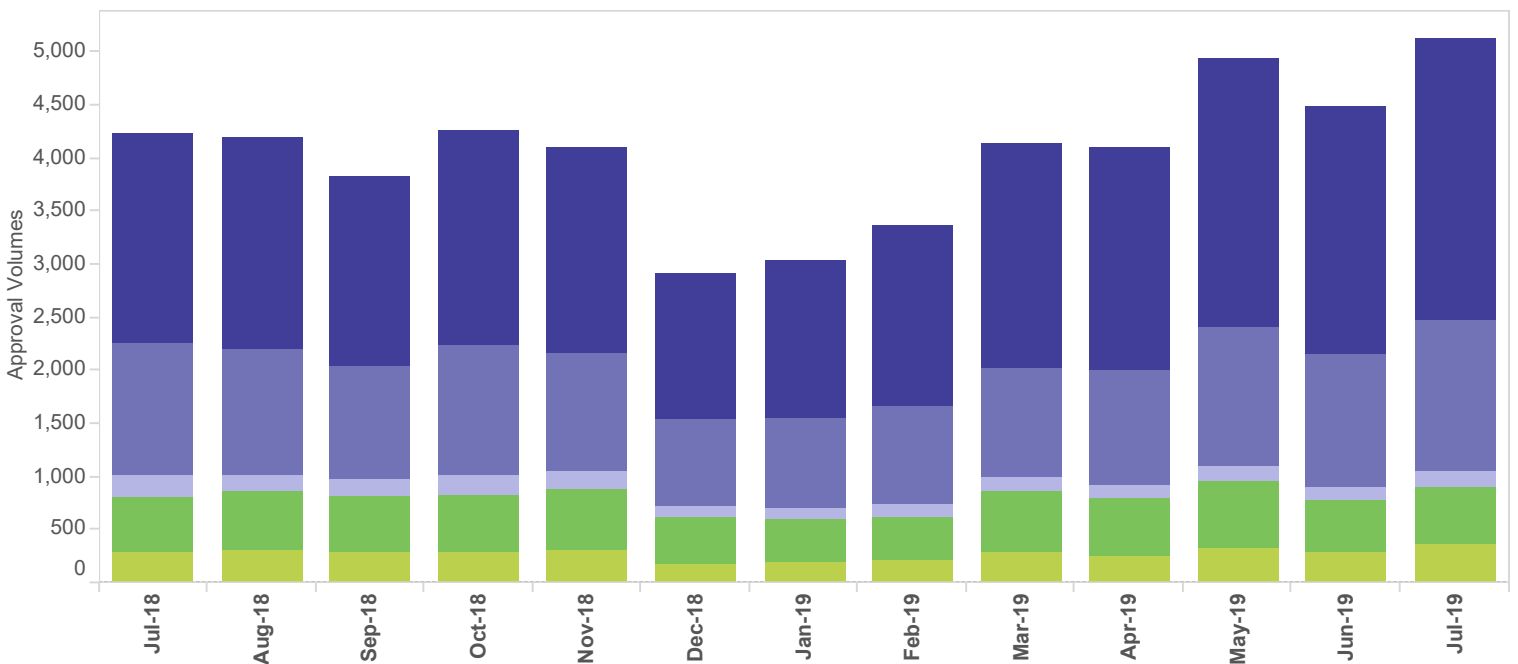
First-time buyer (FTB) mortgage approval volumes increased by 35.3% year-on-year to 2,647 while mover purchase approval volumes increased by 14.1% year-on-year to 1,425.

Residential investment letting (RIL) mortgage approval volumes decreased by 21.7% year-on-year to 155.

Remortgage/switching mortgage approval volumes rose by 4.8% year-on-year to 548 while the number of top-up approvals rose by 20.0% year-on-year to 354.



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





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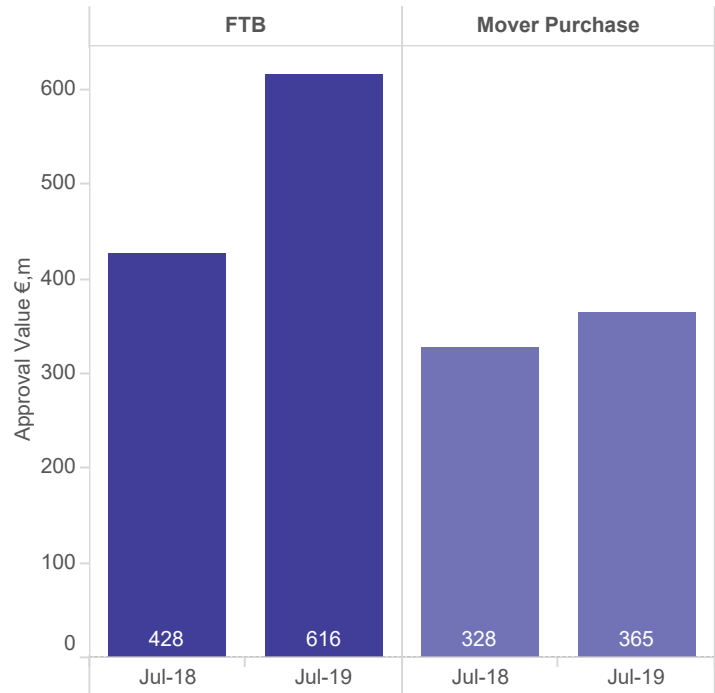
Mortgage Values

The value of mortgage approvals for property purchase increased by 27.9% year-on-year to €1,004 million.

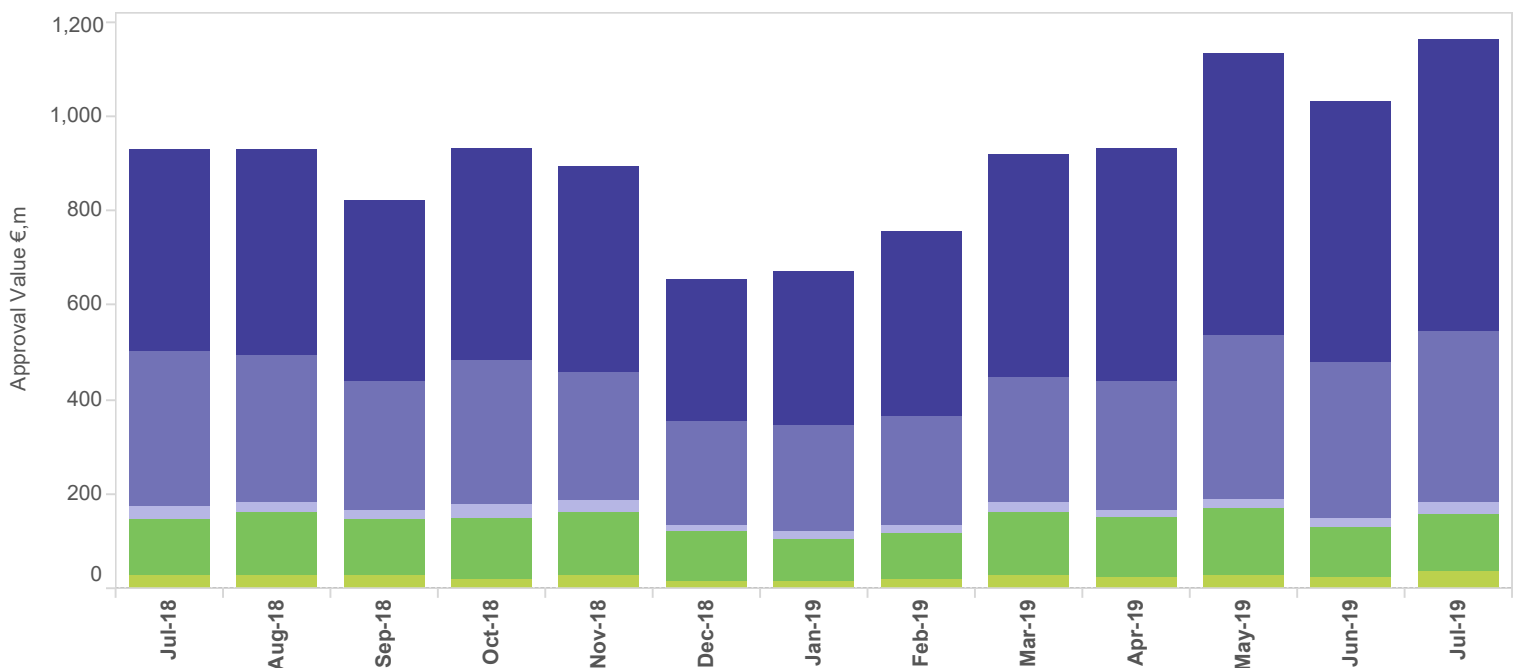
The value of FTB mortgage approvals increased by 43.8% year-on-year to €616 million, while the value of mover purchase approvals increased by 11.3% year-on-year to €365 million.

RIL mortgage approval values decreased by 19.8% year-on-year to €23 million.

Re-mortgage/switching approval values rose by 3.1% year-on-year to €123 million while the value of top-up approvals rose by 31.5% year-on-year to €35 million.



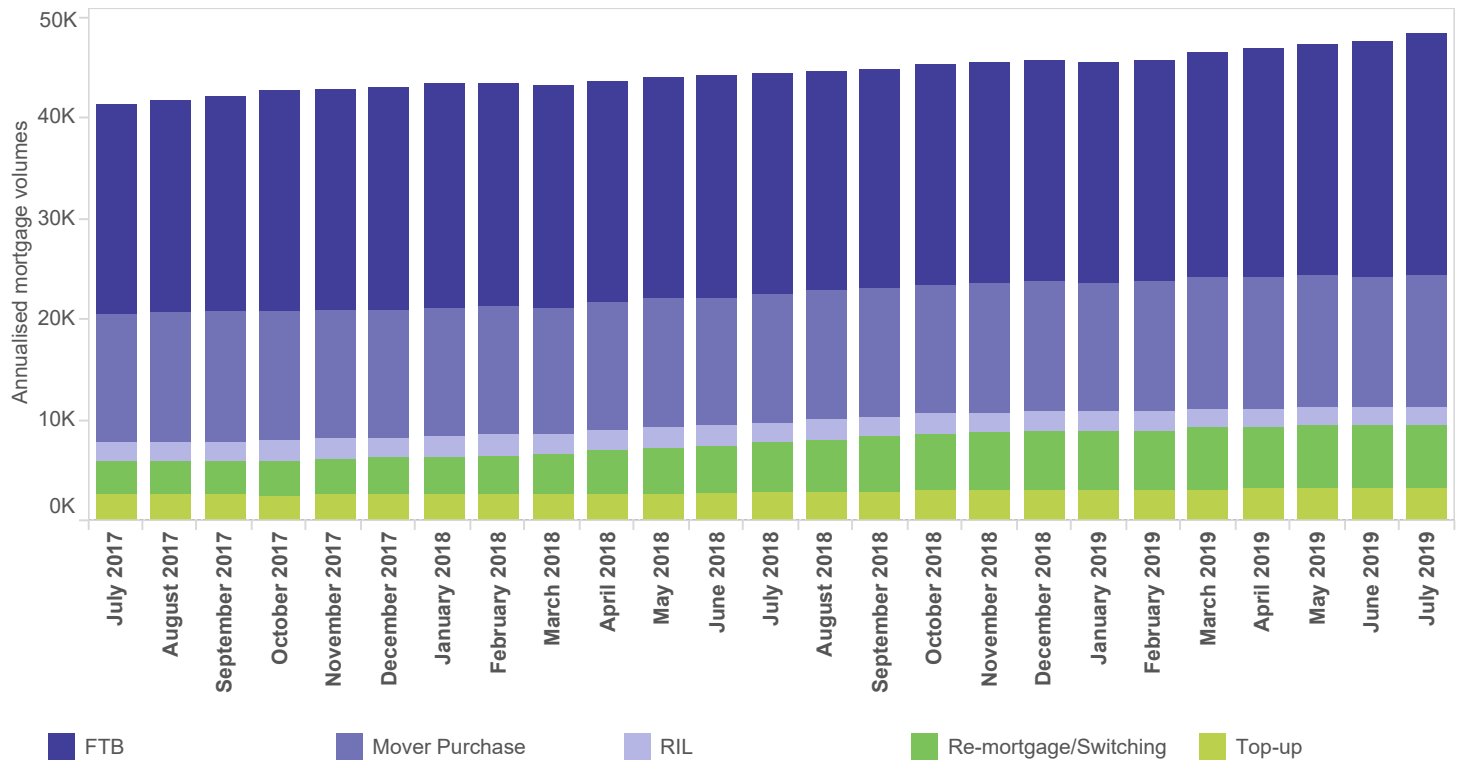
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 48,467 mortgage approvals in the twelve months ending July 2019, valued at €10,845 million.

Annualised mortgage approval activity increased in volume terms by 1.91% compared with the twelve months ending June 2019 and increased in value terms by 2.18% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 2.16% compared with the prior period to 38,908 in the twelve months ending July 2019, while the annualised value of purchase mortgage approvals was €9,108 million, up by 2.46% 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.

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.