

June 2018

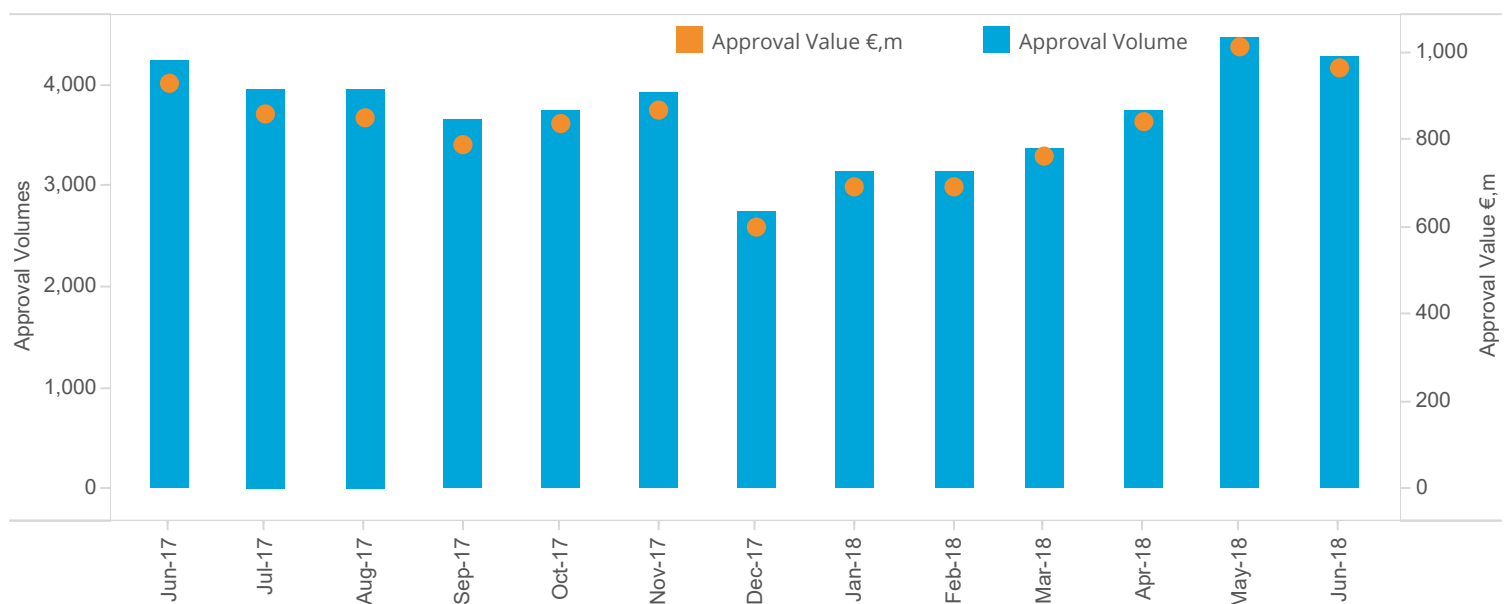
| | | Jun-17 | May-18 | Jun-18 | Month-on-Month | Year-on-Year |
|-------------------|-----------------------|--------|--------|--------|----------------|--------------|
| Approval Volume | FTB | 2,237 | 2,230 | 2,093 | -6.1% | -6.4% |
| | Mover Purchase | 1,261 | 1,206 | 1,249 | 3.6% | -1.0% |
| | RIL | 184 | 159 | 170 | 6.9% | -7.6% |
| | Re-mortgage/Switching | 314 | 588 | 517 | -12.1% | 64.6% |
| | Top-up | 245 | 290 | 243 | -16.2% | -0.8% |
| | Total | 4,241 | 4,473 | 4,272 | -4.5% | 0.7% |
| Approval Value €m | FTB | 477 | 506 | 474 | -6.4% | -0.7% |
| | Mover Purchase | 332 | 324 | 320 | -1.4% | -3.8% |
| | RIL | 24 | 21 | 27 | 29.3% | 11.8% |
| | Re-mortgage/Switching | 77 | 136 | 121 | -10.8% | 58.4% |
| | Top-up | 21 | 27 | 20 | -24.4% | -3.6% |
| | Total | 930 | 1,014 | 962 | -5.1% | 3.4% |

There were 4,272 mortgage approvals, valued at €962 million in June 2018.

Mortgage approval activity increased in volume terms by 0.7% year-on-year and increased in value terms by 3.4% over the same period.

There were 3,512 purchase mortgage approvals, valued at €820 million in June 2018.

Purchase mortgage approval activity fell in volume terms by 4.6% year-on-year and decreased in value terms by 1.5% over the same period.



Mortgage Approvals

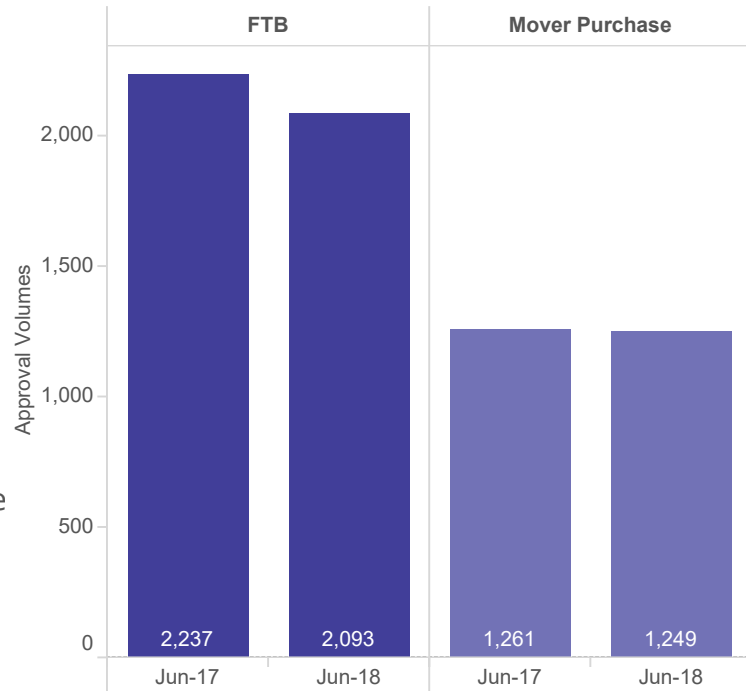
Mortgage Volumes

In June 2018, mortgage approval volumes for property purchase decreased by 4.6% year-on-year to 3,512.

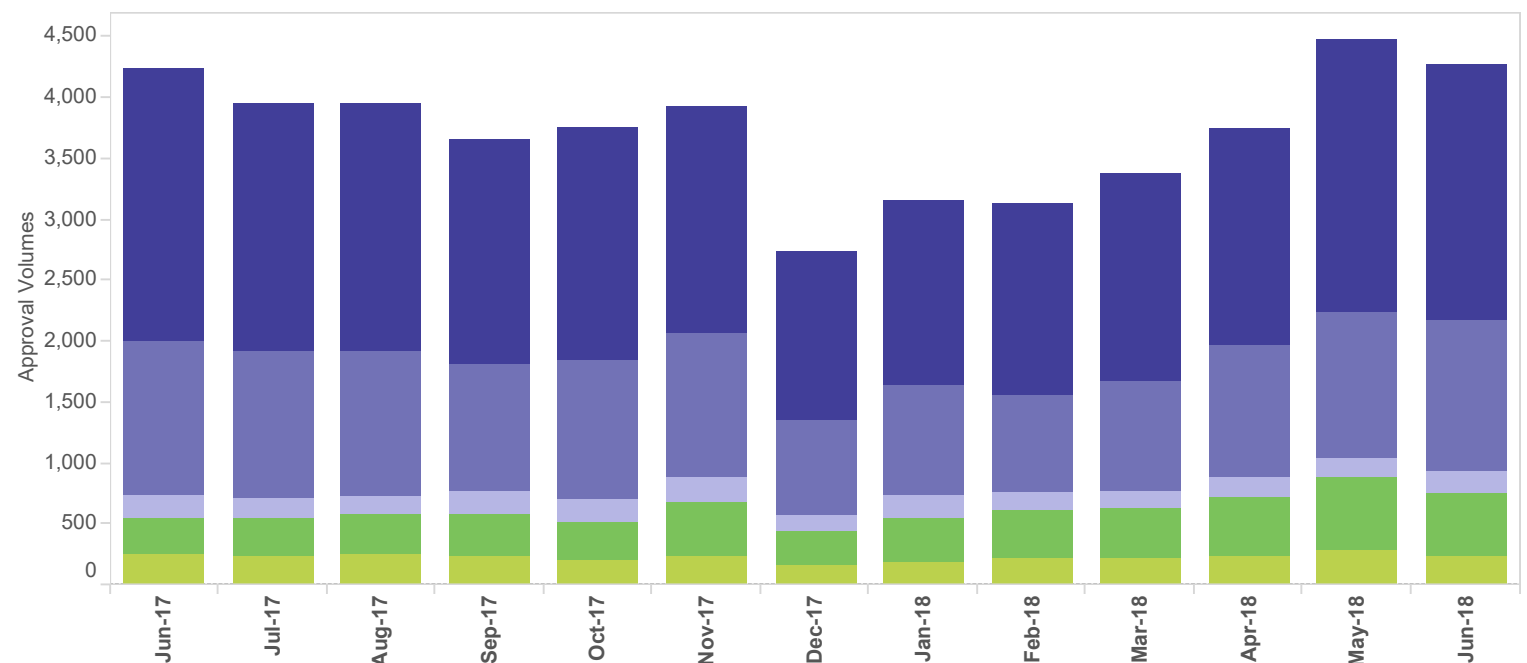
First-time buyer (FTB) mortgage approval volumes decreased by 6.4% year-on-year to 2,093 while mover purchase approval volumes decreased by 1.0% year-on-year to 1,249.

Residential investment letting (RIL) mortgage approval volumes decreased by 7.6% year-on-year to 170.

Remortgage/switching mortgage approval volumes rose by 64.6% year-on-year to 517 while the number of top-up approvals fell by 0.8% year-on-year to 243.



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



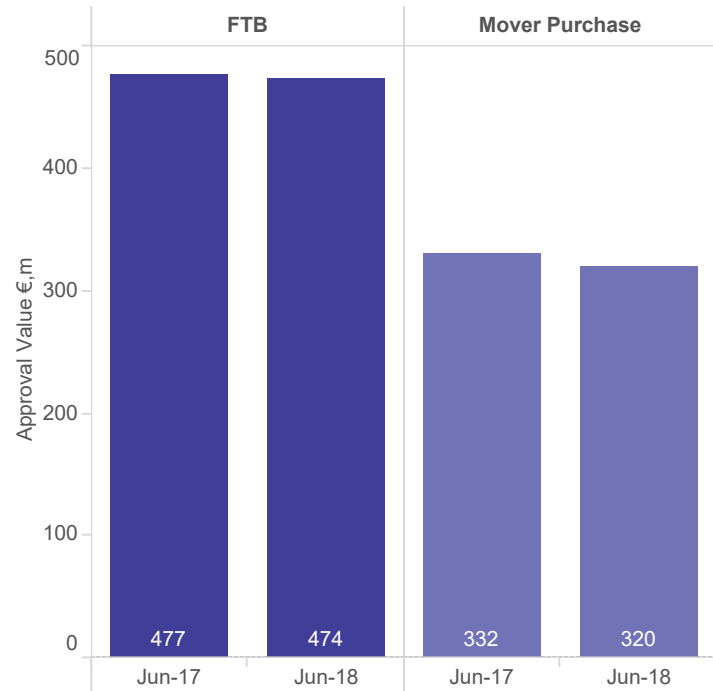
Mortgage Values

The value of mortgage approvals for property purchase decreased by 1.5% year-on-year to €820 million.

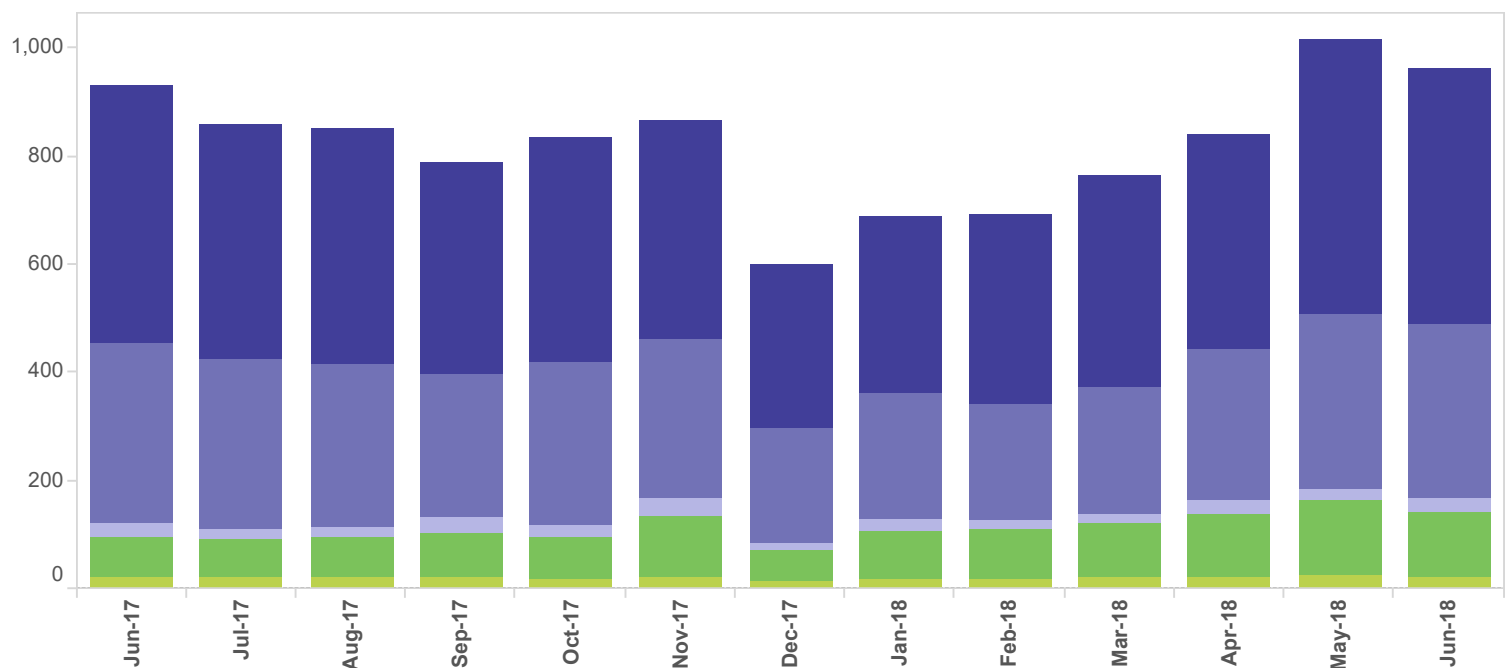
The value of FTB mortgage approvals decreased by 0.7% year-on-year to €474 million, while the value of mover purchase approvals decreased by 3.8% year-on-year to €320 million.

RIL mortgage approval values increased by 11.8% year-on-year to €27 million.

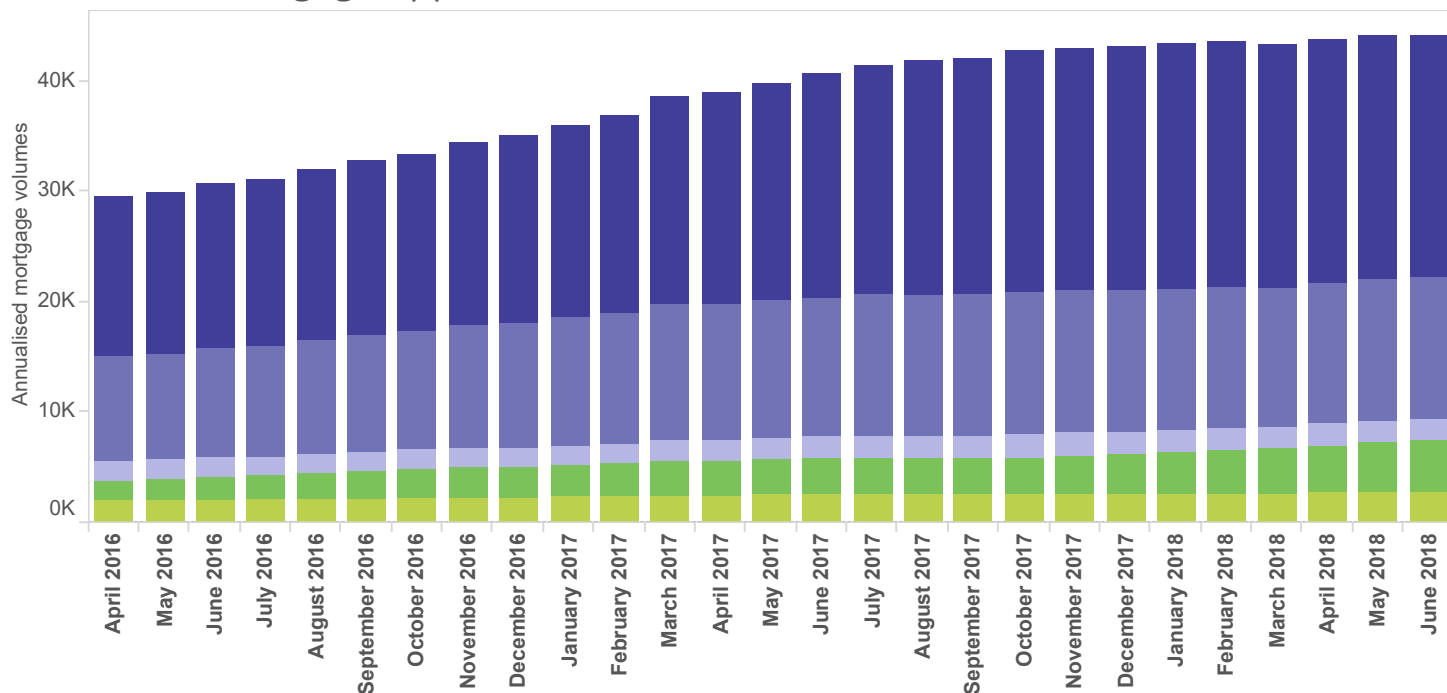
Re-mortgage/switching approval values rose by 58.4% year-on-year to €121 million while the value of top-up approvals fell by 3.6% year-on-year to €20 million.



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



Annualised Mortgage Approvals



The annualised volume of mortgage approvals reached 44,153 in the twelve months ending June 2018, marginally (0.07%) higher than the twelve months ending May 2018. The annualised value of approvals rose by 0.3% to almost €9.8 billion.

The only segment in which annualised volumes grew was switching, increasing by 4.4% to 4,807. The fastest growing segment in value terms was still switching where the value of lending rose by 4.1% to more than €1.1 billion.

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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