



BPFI Mortgage Approvals

June 2019

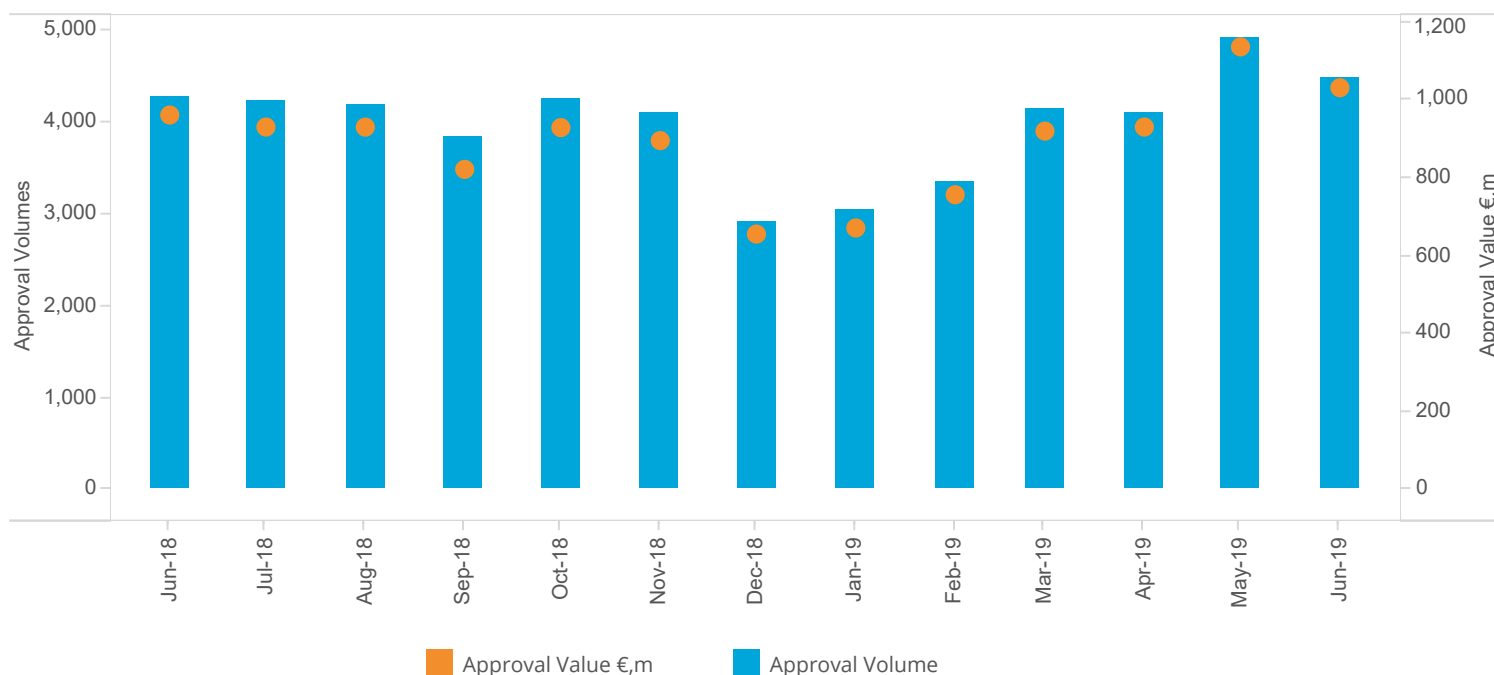
		Jun-18	May-19	Jun-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,093	2,520	2,335	-7.3%	11.6%
	Mover Purchase	1,249	1,297	1,233	-4.9%	-1.3%
	RIL	170	143	124	-13.3%	-27.1%
	Re-mortgage/Switching	517	632	503	-20.4%	-2.7%
	Top-up	243	334	283	-15.3%	16.5%
	Total	4,272	4,926	4,478	-9.1%	4.8%
Approval Value €m	FTB	474	600	550	-8.3%	16.2%
	Mover Purchase	320	344	332	-3.5%	3.9%
	RIL	27	21	18	-11.8%	-32.0%
	Re-mortgage/Switching	121	143	108	-24.7%	-11.3%
	Top-up	20	28	23	-18.0%	15.8%
	Total	962	1,137	1,032	-9.2%	7.3%

There were 4,478 mortgage approvals, valued at €1,032 million in June 2019.

Mortgage approval activity increased in volume terms by 4.8% year-on-year and increased in value terms by 7.3% over the same period.

There were 3,692 purchase mortgage approvals, valued at €901 million in June 2019.

Purchase mortgage approval activity rose in volume terms by 5.1% year-on-year and increased in value terms by 9.8% over the same period.





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Mortgage Volumes

In June 2019, mortgage approval volumes for property purchase increased by 5.1% year-on-year to 3,692.

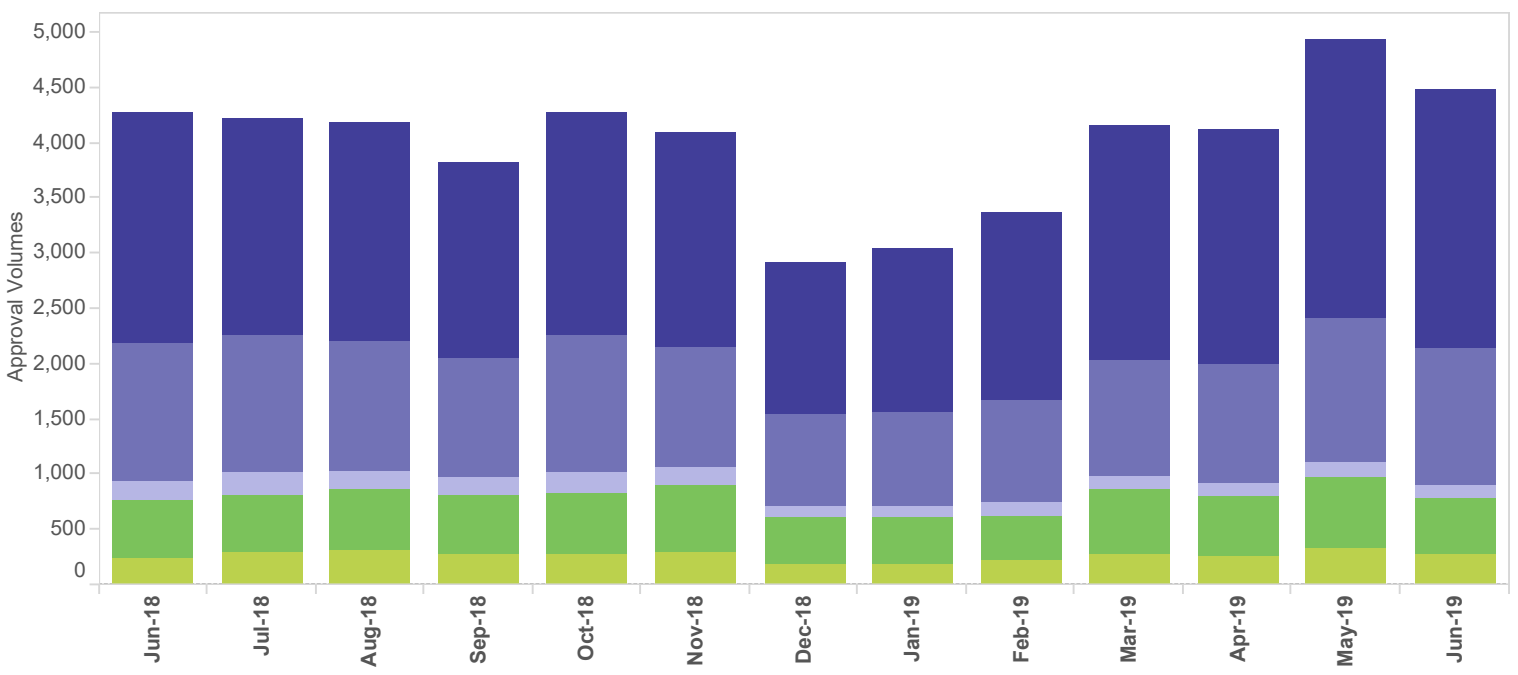
First-time buyer (FTB) mortgage approval volumes increased by 11.6% year-on-year to 2,335 while mover purchase approval volumes decreased by 1.3% year-on-year to 1,233.

Residential investment letting (RIL) mortgage approval volumes decreased by 27.1% year-on-year to 124.

Remortgage/switching mortgage approval volumes fell by 2.7% year-on-year to 503 while the number of top-up approvals rose by 16.5% year-on-year to 283.



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





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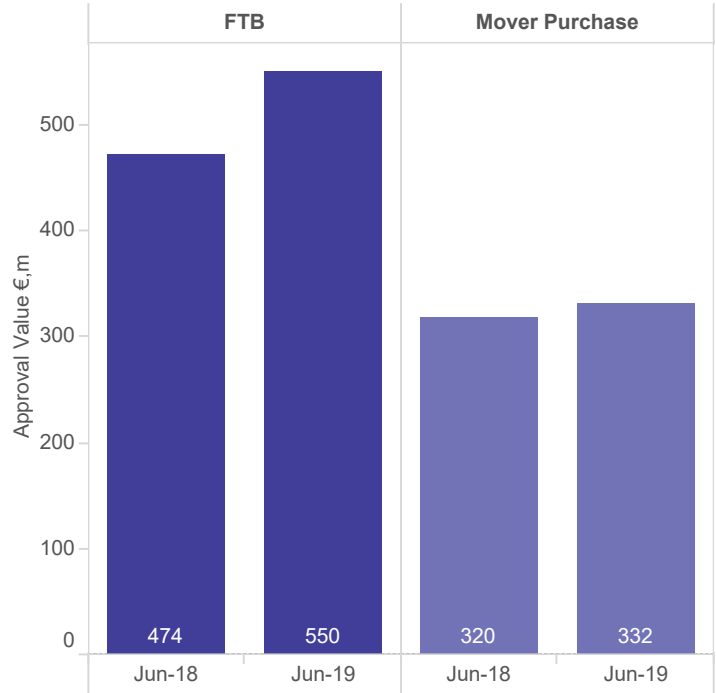
Mortgage Values

The value of mortgage approvals for property purchase increased by 9.8% year-on-year to €901 million.

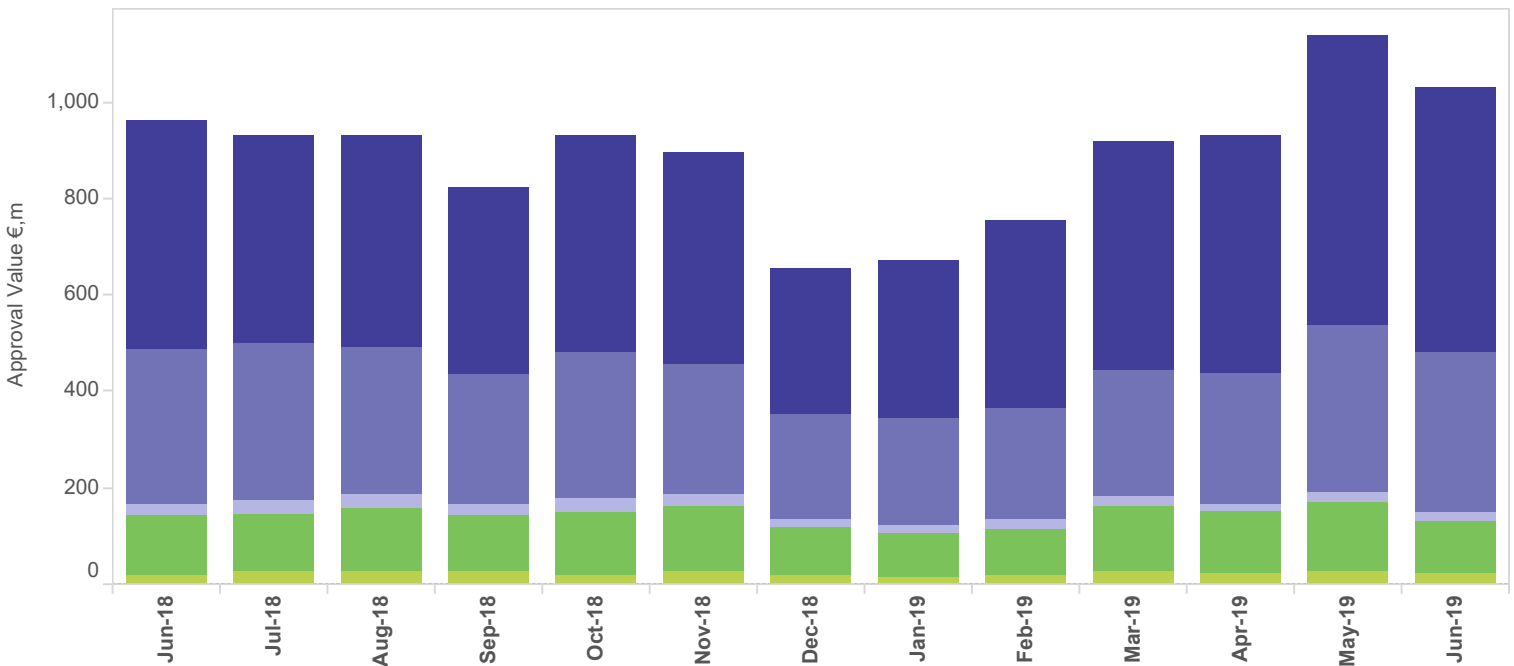
The value of FTB mortgage approvals increased by 16.2% year-on-year to €550 million, while the value of mover purchase approvals increased by 3.9% year-on-year to €332 million.

RIL mortgage approval values decreased by 32.0% year-on-year to €18 million.

Re-mortgage/switching approval values fell by 11.3% year-on-year to €108 million while the value of top-up approvals rose by 15.8% year-on-year to €23 million.



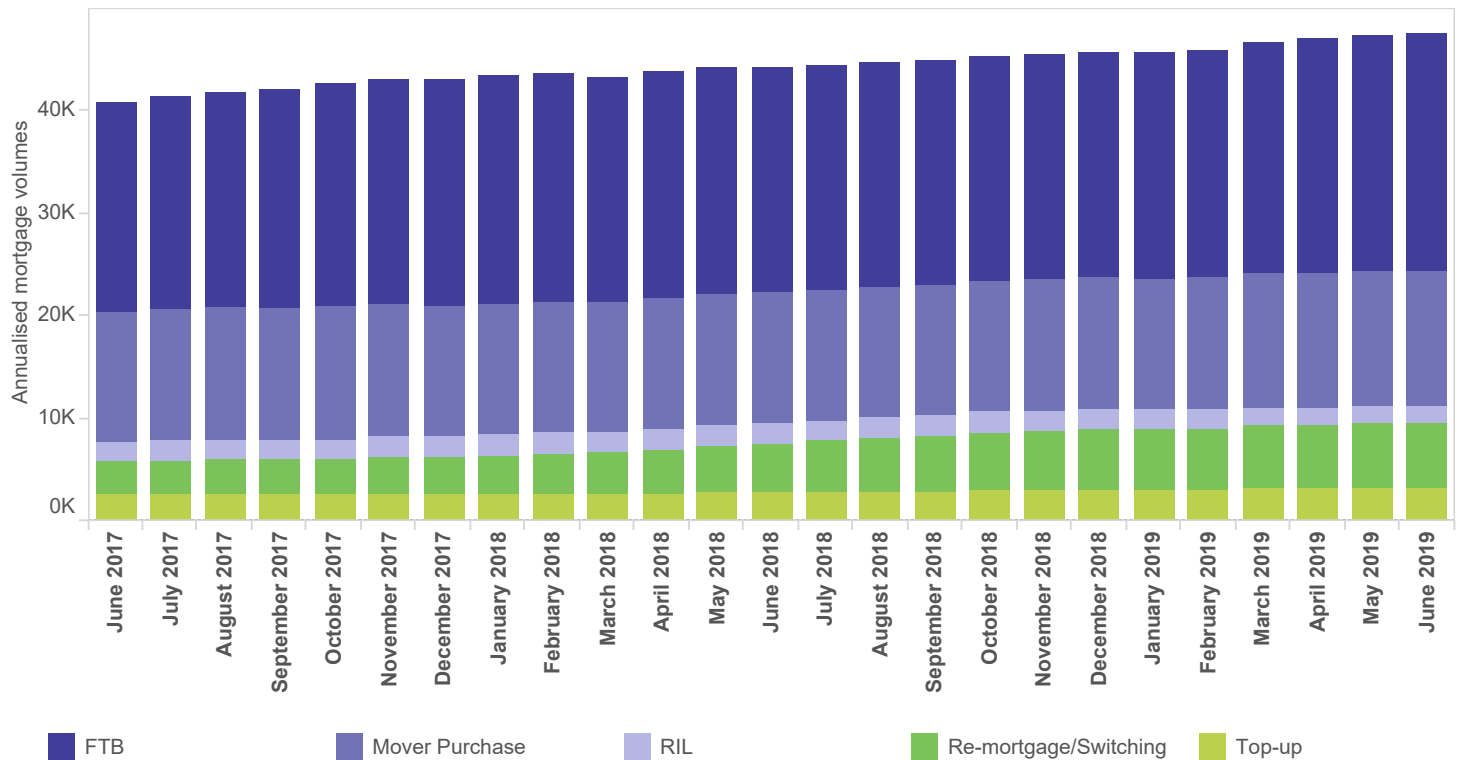
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 47,560 mortgage approvals in the twelve months ending June 2019, valued at €10,614 million.

Annualised mortgage approval activity increased in volume terms by 0.44% compared with the twelve months ending May 2019 and increased in value terms by 0.66% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.47% compared with the prior period to 38,085 in the twelve months ending June 2019, while the annualised value of purchase mortgage approvals was €8,889 million, up by 0.91% 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.

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About Us

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