



BPFI Mortgage Approvals

May 2019

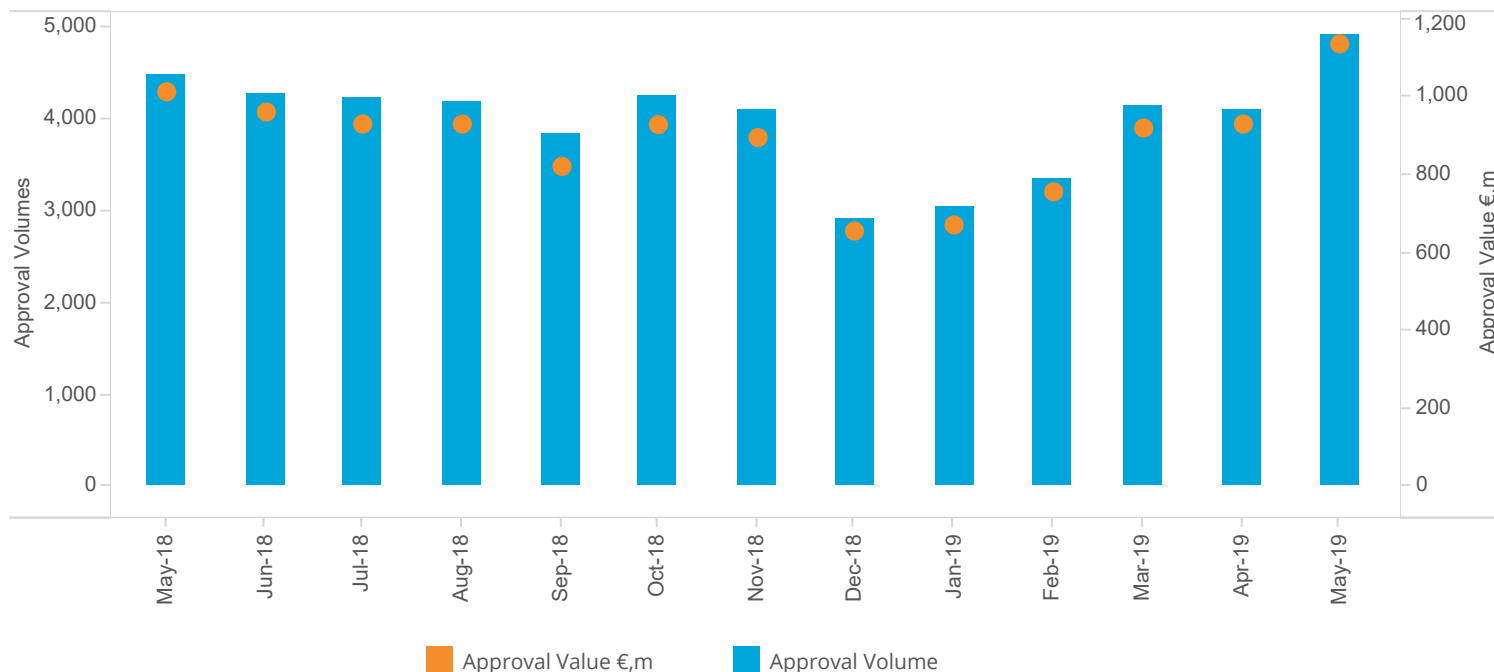
		May-18	Apr-19	May-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,230	2,111	2,520	19.4%	13.0%
	Mover Purchase	1,206	1,078	1,297	20.3%	7.5%
	RIL	159	118	143	21.2%	-10.1%
	Re-mortgage/Switching	588	540	632	17.0%	7.5%
	Top-up	290	262	334	27.5%	15.2%
	Total	4,473	4,109	4,926	19.9%	10.1%
Approval Value €m	FTB	506	492	600	21.9%	18.6%
	Mover Purchase	324	272	344	26.6%	6.2%
	RIL	21	17	21	24.4%	-0.4%
	Re-mortgage/Switching	136	127	143	12.8%	5.1%
	Top-up	27	23	28	23.2%	6.8%
	Total	1,014	931	1,137	22.1%	12.1%

There were 4,926 mortgage approvals, valued at €1,137 million in May 2019.

Mortgage approval activity increased in volume terms by 10.1% year-on-year and increased in value terms by 12.1% over the same period.

There were 3,960 purchase mortgage approvals, valued at €965 million in May 2019.

Purchase mortgage approval activity rose in volume terms by 10.2% year-on-year and increased in value terms by 13.4% over the same period.





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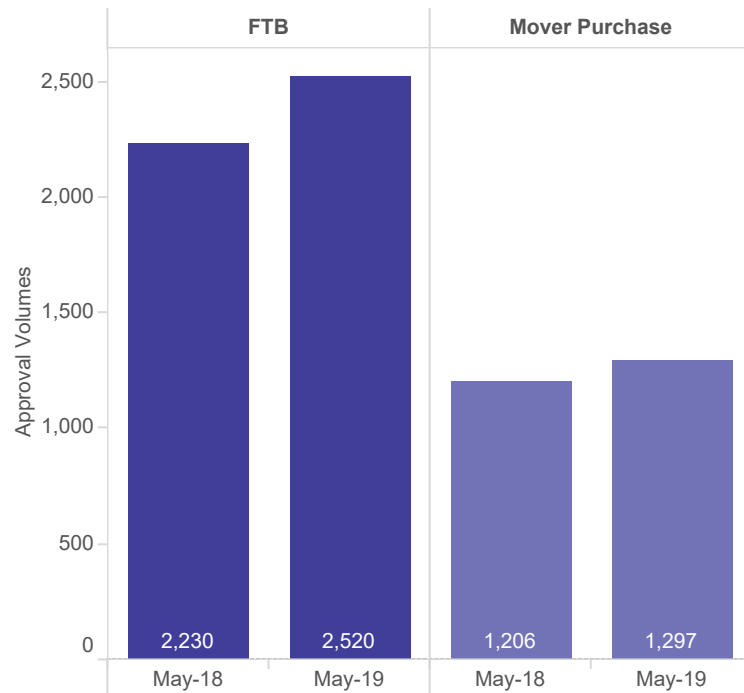
Mortgage Volumes

In May 2019, mortgage approval volumes for property purchase increased by 10.2% year-on-year to 3,960.

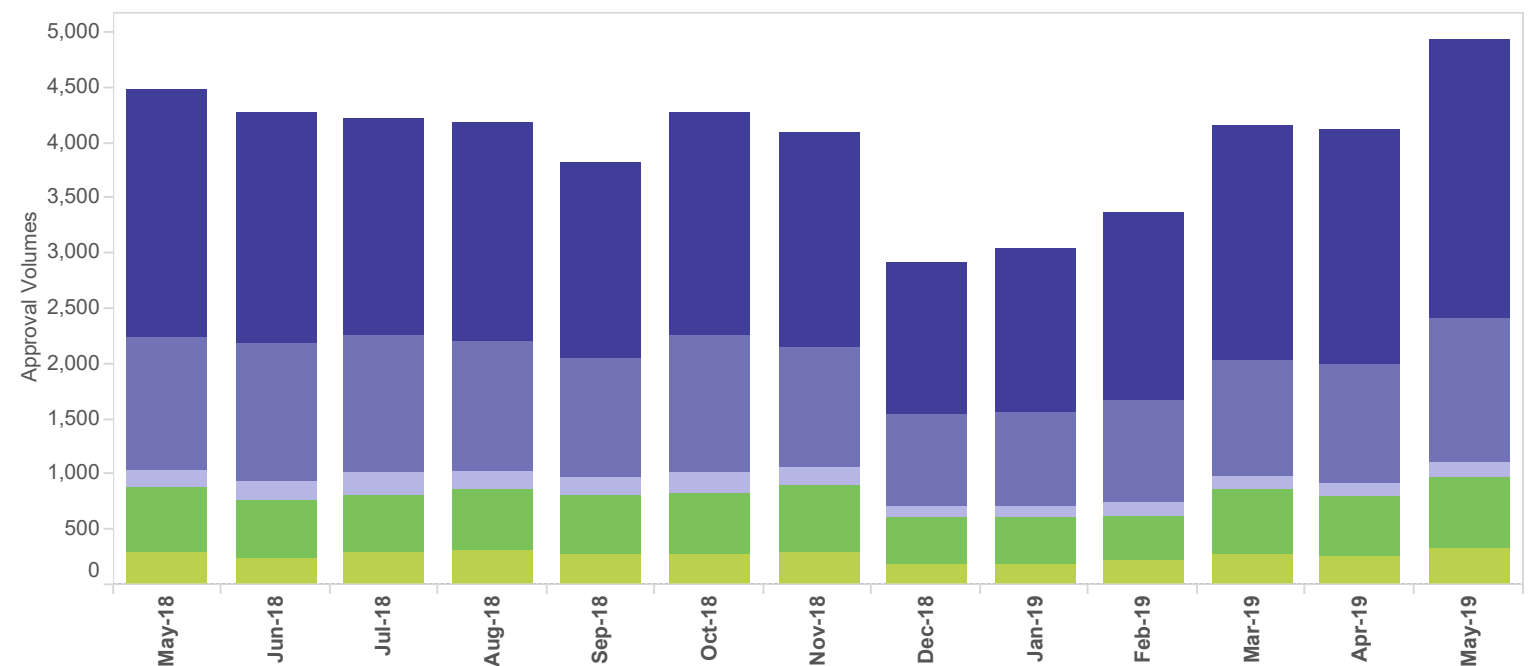
First-time buyer (FTB) mortgage approval volumes increased by 13.0% year-on-year to 2,520 while mover purchase approval volumes increased by 7.5% year-on-year to 1,297.

Residential investment letting (RIL) mortgage approval volumes decreased by 10.1% year-on-year to 143.

Remortgage/switching mortgage approval volumes rose by 7.5% year-on-year to 632 while the number of top-up approvals rose by 15.2% year-on-year to 334.



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





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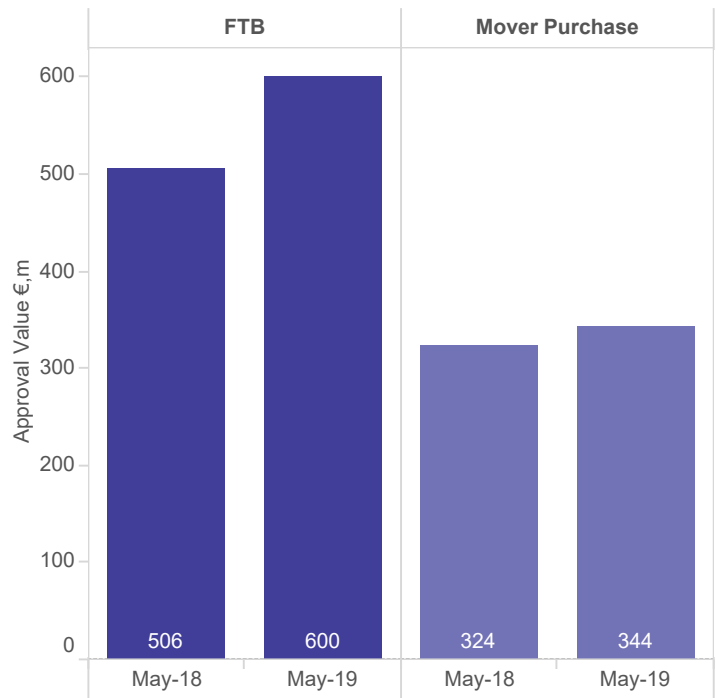
Mortgage Values

The value of mortgage approvals for property purchase increased by 13.4% year-on-year to €965 million.

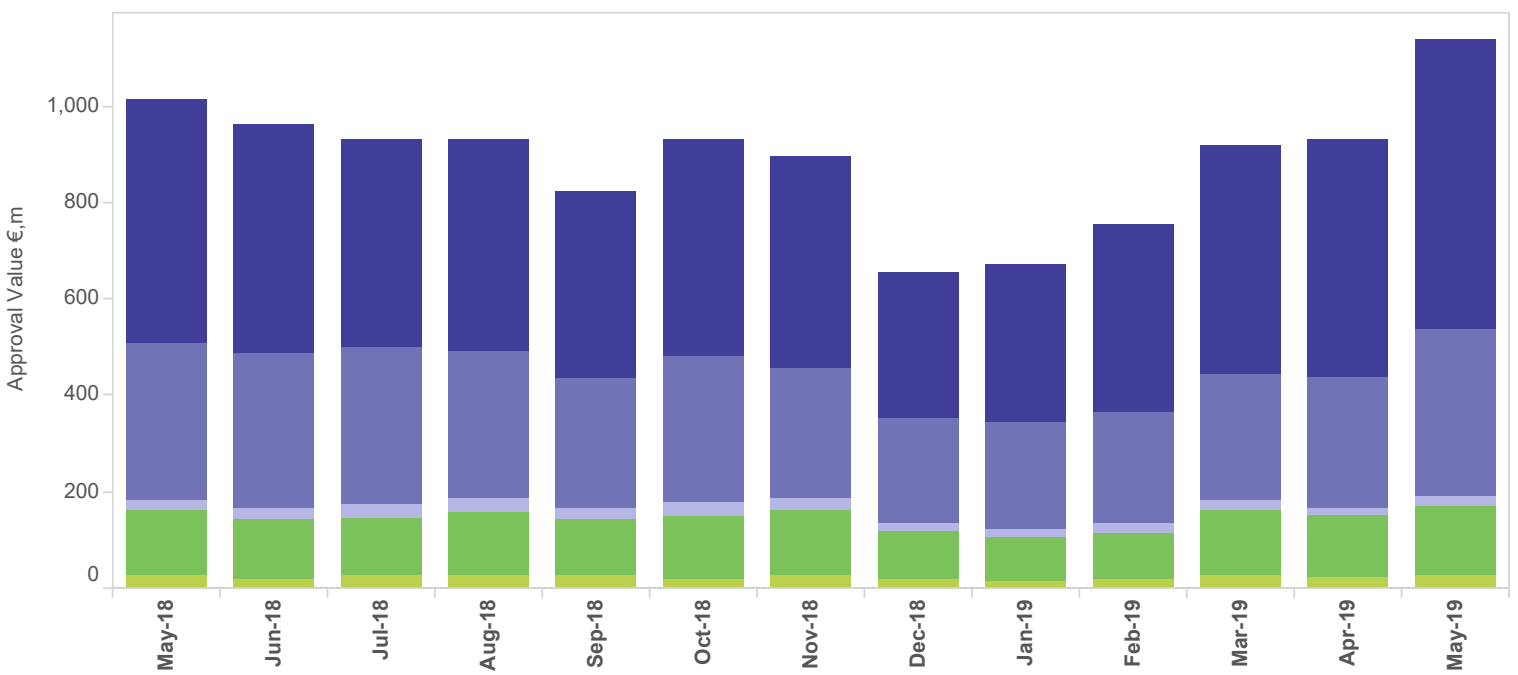
The value of FTB mortgage approvals increased by 18.6% year-on-year to €600 million, while the value of mover purchase approvals increased by 6.2% year-on-year to €344 million.

RIL mortgage approval values decreased by 0.4% year-on-year to €21 million.

Re-mortgage/switching approval values rose by 5.1% year-on-year to €143 million while the value of top-up approvals rose by 6.8% year-on-year to €28 million.



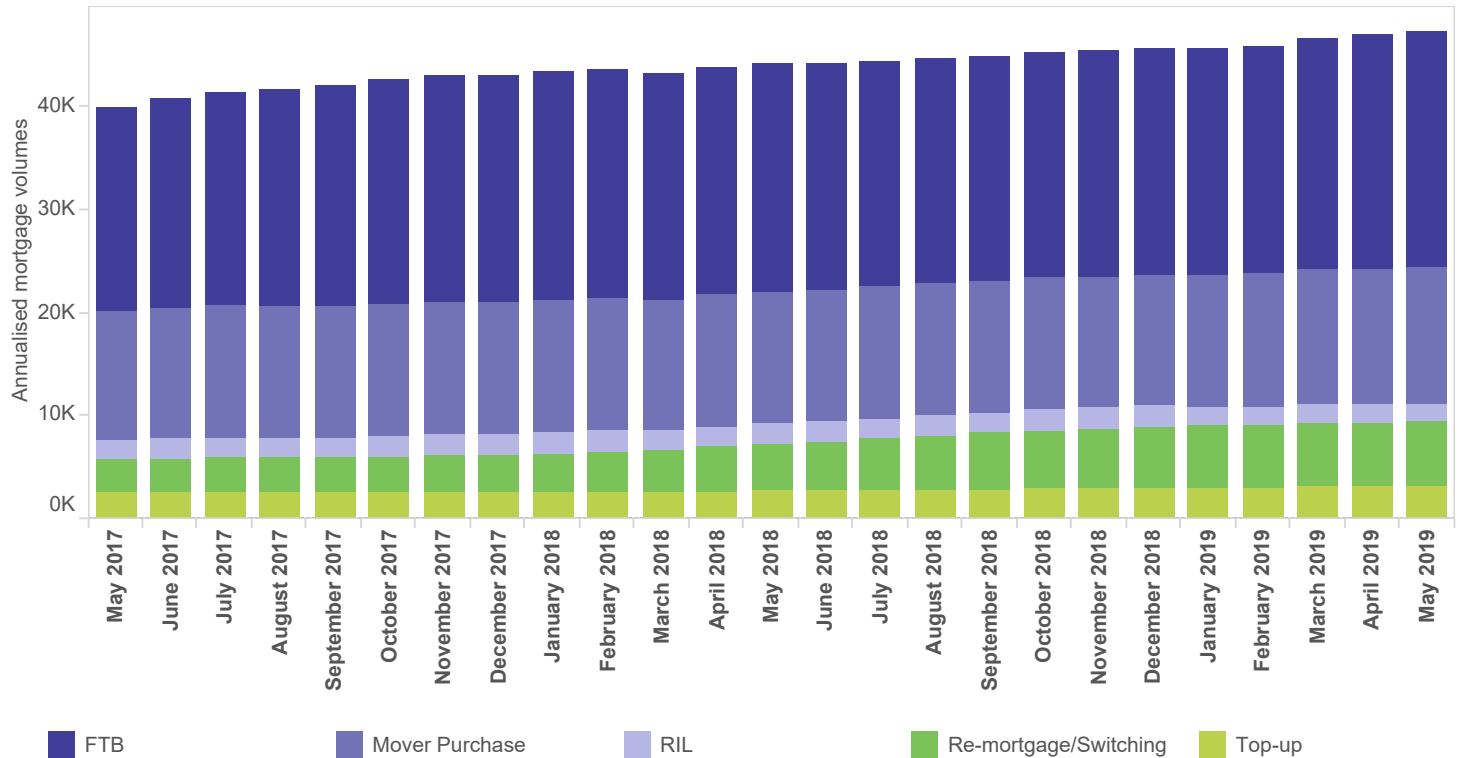
■ FTB ■ Mover Purchase ■ RIL ■ Re-mortgage/Switching ■ Top-up





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Annualised Mortgage Approvals



There were 47,354 mortgage approvals in the twelve months ending May 2019, valued at €10,544 million.

Annualised mortgage approval activity increased in volume terms by 0.97% compared with the twelve months ending April 2019 and increased in value terms by 1.18% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.97% compared with the prior period to 37,905 in the twelve months ending May 2019, while the annualised value of purchase mortgage approvals was €8,809 million, up by 1.31% 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.