



BPFI Mortgage Approvals

November 2019

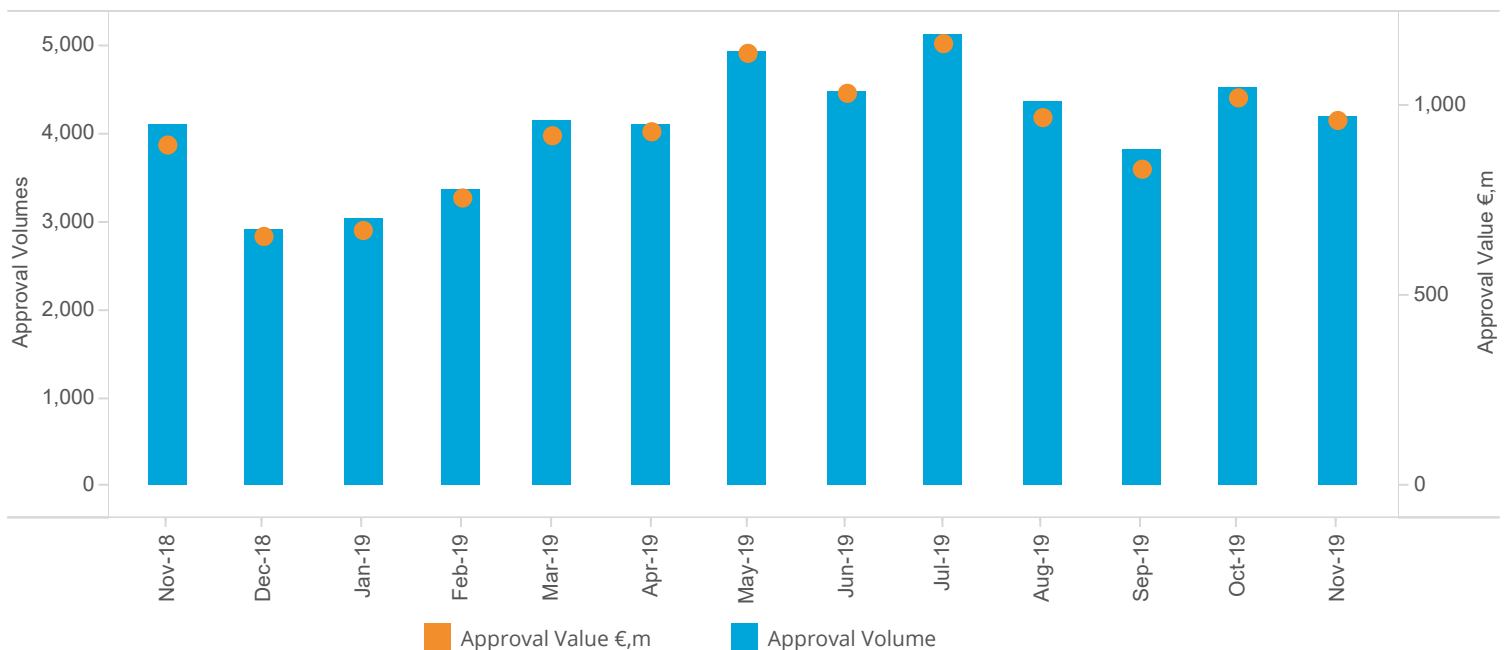
		Nov-18	Oct-19	Nov-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,942	2,329	2,109	-9.4%	8.6%
	Mover Purchase	1,109	1,219	1,112	-8.8%	0.3%
	RIL	157	144	137	-4.9%	-12.7%
	Re-mortgage/Switching	593	541	524	-3.1%	-11.6%
	Top-up	301	281	300	6.8%	-0.3%
	Total	4,102	4,514	4,182	-7.4%	2.0%
Approval Value €m	FTB	438	547	493	-9.8%	12.6%
	Mover Purchase	273	308	303	-1.4%	11.1%
	RIL	22	21	19	-7.1%	-13.7%
	Re-mortgage/Switching	136	120	119	-1.0%	-12.7%
	Top-up	26	24	26	5.8%	-2.9%
	Total	896	1,020	960	-5.8%	7.2%

There were 4,182 mortgage approvals, valued at €960 million in November 2019.

Mortgage approval activity increased in volume terms by 2.0% year-on-year and increased in value terms by 7.2% over the same period.

There were 3,358 purchase mortgage approvals, valued at €816 million in November 2019.

Purchase mortgage approval activity rose in volume terms by 4.7% year-on-year and increased in value terms by 11.3% over the same period.





BPFI Mortgage Approvals

Mortgage Volumes

In November 2019, mortgage approval volumes for property purchase increased by 4.7% year-on-year to 3,358.

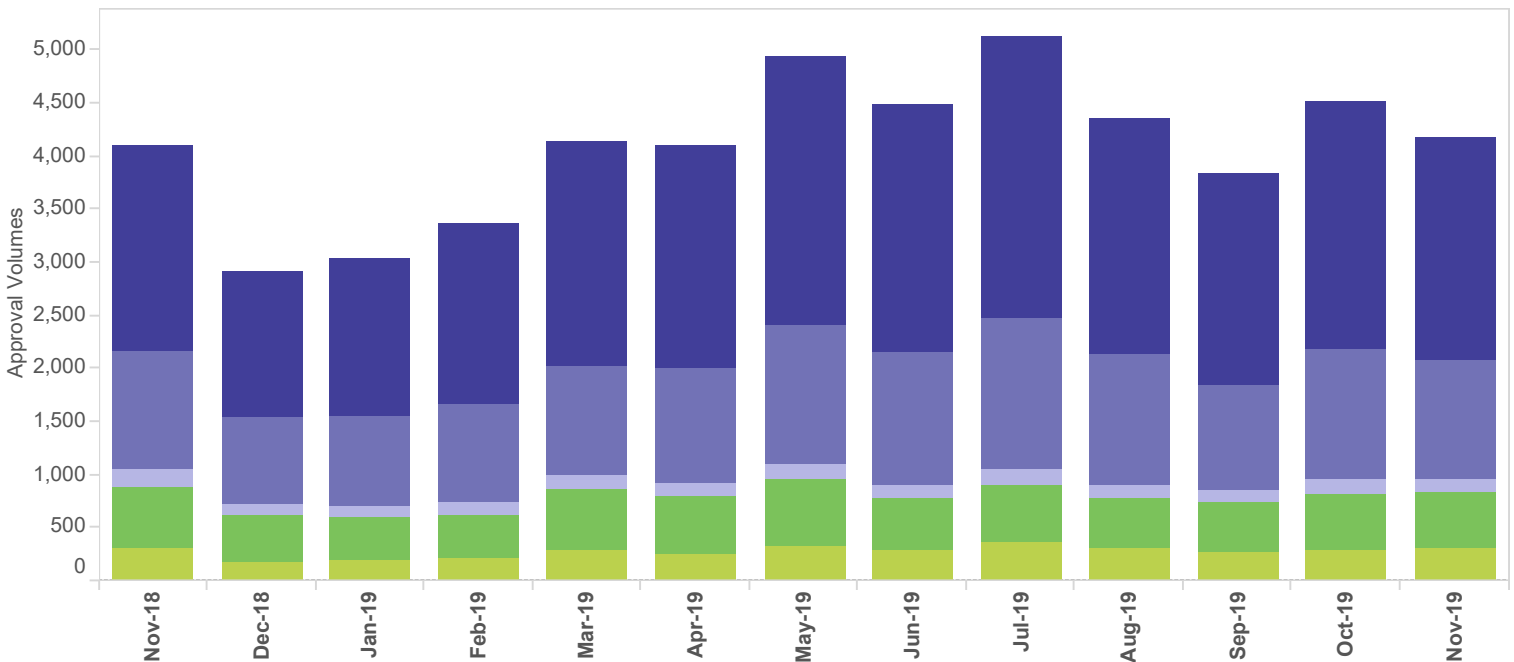
First-time buyer (FTB) mortgage approval volumes increased by 8.6% year-on-year to 2,109 while mover purchase approval volumes increased by 0.3% year-on-year to 1,112.

Residential investment letting (RIL) mortgage approval volumes decreased by 12.7% year-on-year to 137.

Remortgage/switching mortgage approval volumes fell by 11.6% year-on-year to 524 while the number of top-up approvals fell by 0.3% year-on-year to 300.



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





BPFI Mortgage Approvals

Mortgage Values

The value of mortgage approvals for property purchase increased by 11.3% year-on-year to €816 million.

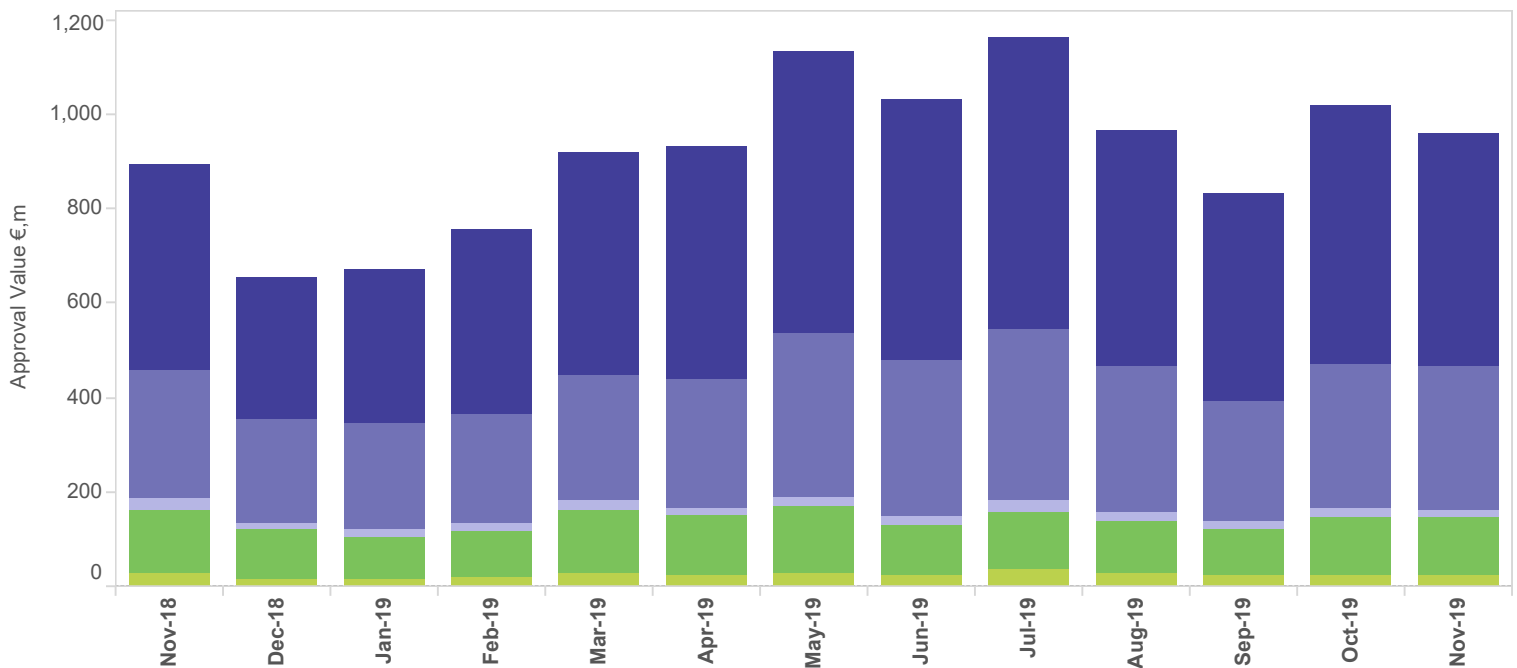
The value of FTB mortgage approvals increased by 12.6% year-on-year to €493 million, while the value of mover purchase approvals increased by 11.1% year-on-year to €303 million.

RIL mortgage approval values decreased by 13.7% year-on-year to €19 million.

Re-mortgage/switching approval values fell by 12.7% year-on-year to €119 million while the value of top-up approvals fell by 2.9% year-on-year to €26 million.



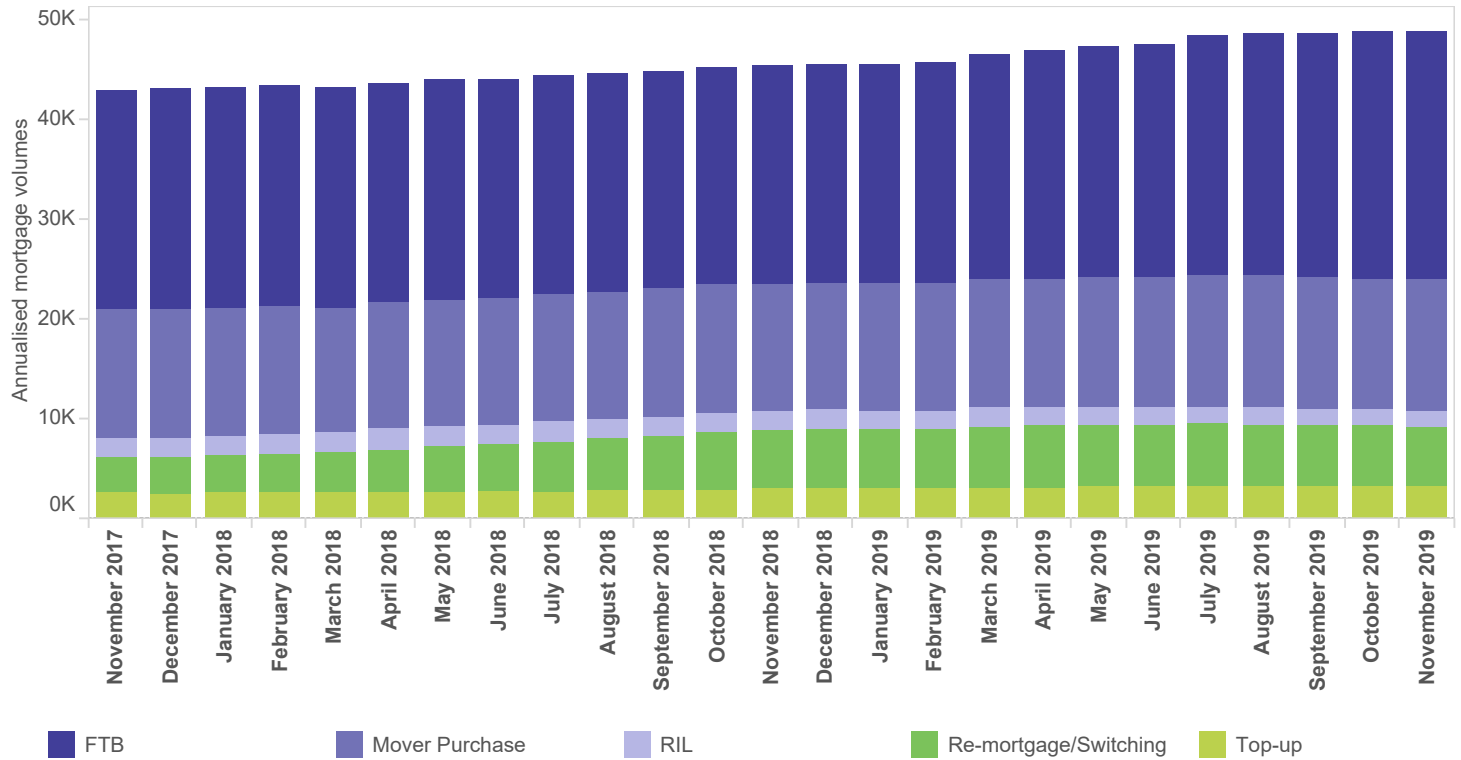
■ FTB ■ Mover Purchase ■ RIL ■ Re-mortgage/Switching ■ Top-up





BPFI Mortgage Approvals

Annualised Mortgage Approvals



There were 48,968 mortgage approvals in the twelve months ending November 2019, valued at €11,048 million.

Annualised mortgage approval activity to end-November 2019 increased in volume terms by 0.16% compared with the twelve months ending October 2019 and increased in value terms by 0.59% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.38% compared with the prior period to 39,652 in the twelve months ending November 2019, while the annualised value of purchase mortgage approvals was €9,379 million, up by 0.89% 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

This report is based on statistical information supplied to BPFI by the participating mortgage lending institutions. While every effort has been made to ensure the accuracy of information included in this report, BPFI can accept no responsibility for errors contained herein. This report is not to be reproduced in whole or in part without prior permission. Figures may not sum due to rounding.

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.