

## October 2018

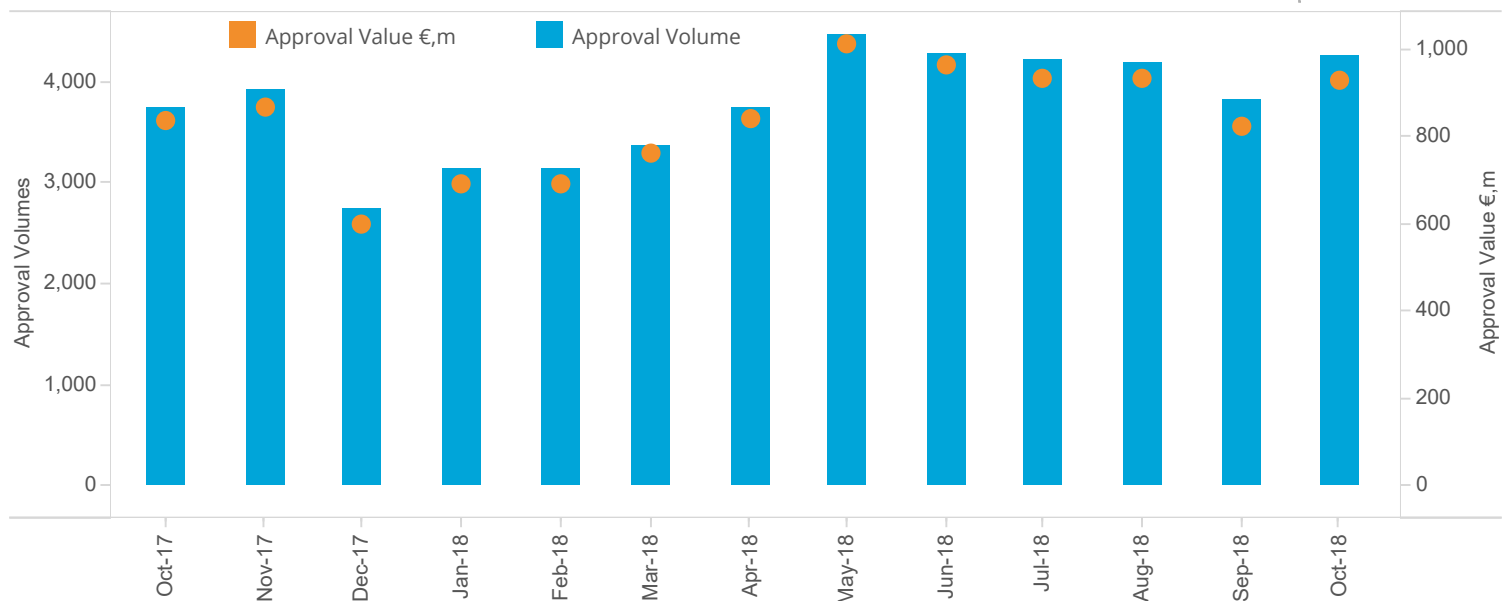
		Oct-17	Sep-18	Oct-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,911	1,782	2,014	13.0%	5.4%
	Mover Purchase	1,132	1,067	1,230	15.3%	8.7%
	RIL	181	164	186	13.4%	2.8%
	Re-mortgage/Switching	321	528	549	4.0%	71.0%
	Top-up	206	284	283	-0.4%	37.4%
	<b>Total</b>	<b>3,751</b>	<b>3,825</b>	<b>4,262</b>	<b>11.4%</b>	<b>13.6%</b>
Approval Value €m	FTB	417	385	446	16.0%	7.1%
	Mover Purchase	299	271	303	11.7%	1.3%
	RIL	25	21	29	37.9%	19.8%
	Re-mortgage/Switching	76	118	130	9.9%	71.0%
	Top-up	18	27	21	-21.2%	14.9%
	<b>Total</b>	<b>834</b>	<b>822</b>	<b>929</b>	<b>13.0%</b>	<b>11.4%</b>

There were 4,262 mortgage approvals, valued at €929 million in October 2018.

Mortgage approval activity increased in volume terms by 13.6% year-on-year and increased in value terms by 11.4% over the same period.

There were 3,430 purchase mortgage approvals, valued at €779 million in October 2018.

Purchase mortgage approval activity rose in volume terms by 6.4% year-on-year and increased in value terms by 5.2% over the same period.



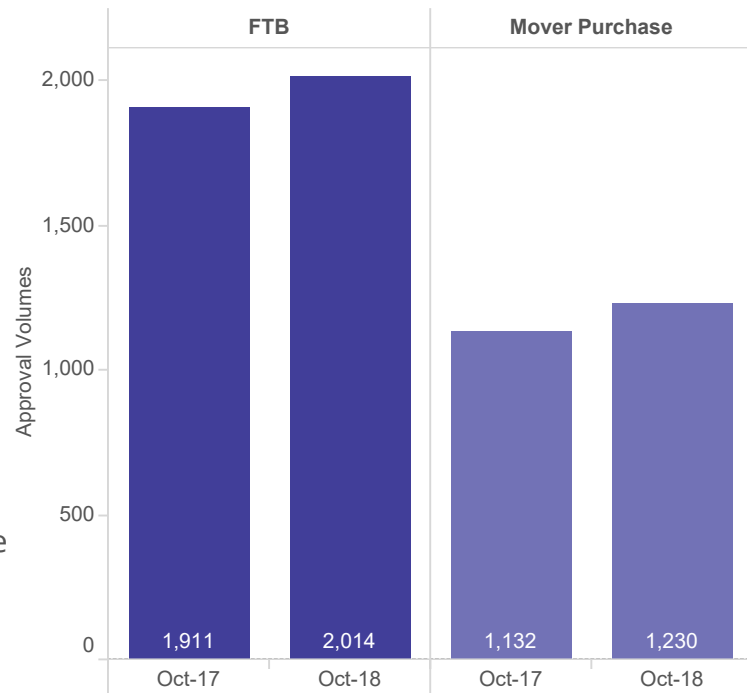
## Mortgage Volumes

In October 2018, mortgage approval volumes for property purchase increased by 6.4% year-on-year to 3,430.

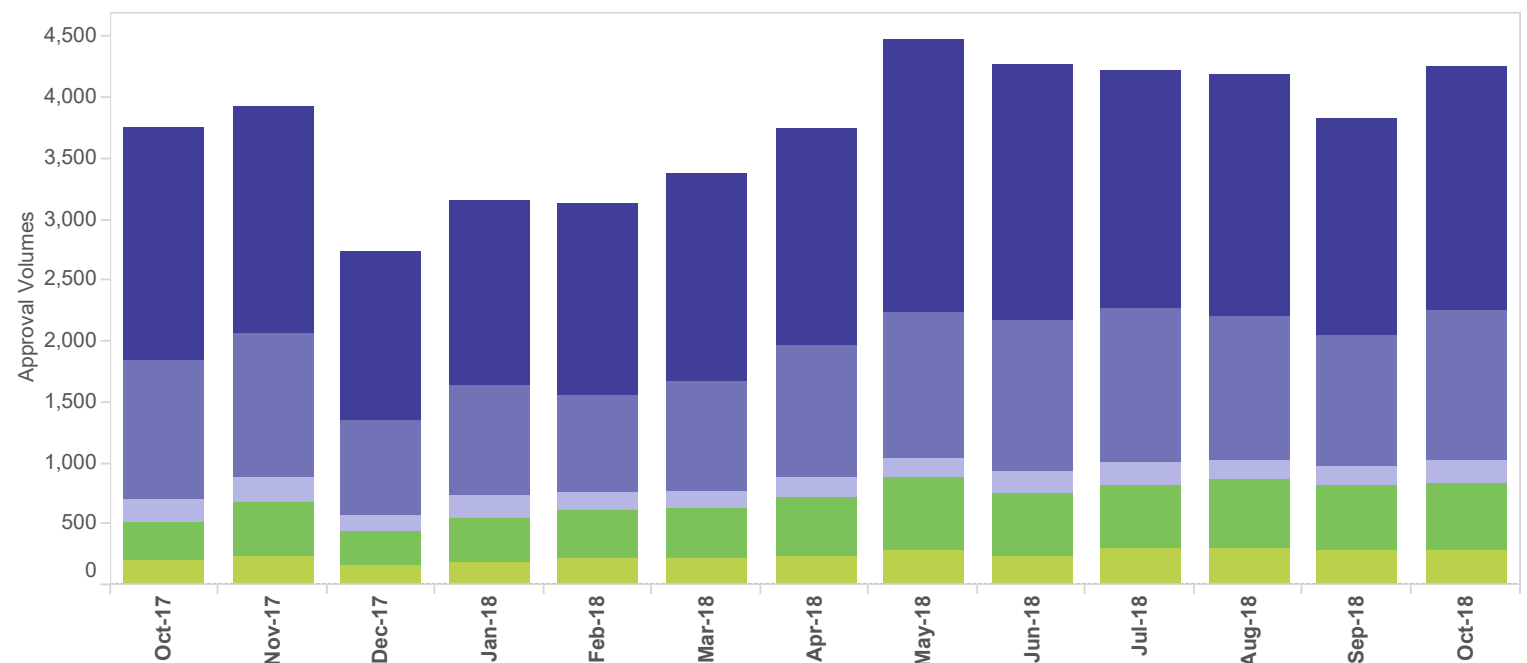
First-time buyer (FTB) mortgage approval volumes increased by 5.4% year-on-year to 2,014 while mover purchase approval volumes increased by 8.7% year-on-year to 1,230.

Residential investment letting (RIL) mortgage approval volumes increased by 2.8% year-on-year to 186.

Remortgage/switching mortgage approval volumes rose by 71.0% year-on-year to 549 while the number of top-up approvals rose by 37.4% year-on-year to 283.



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



## Mortgage Values

The value of mortgage approvals for property purchase increased by 5.2% year-on-year to €779 million.

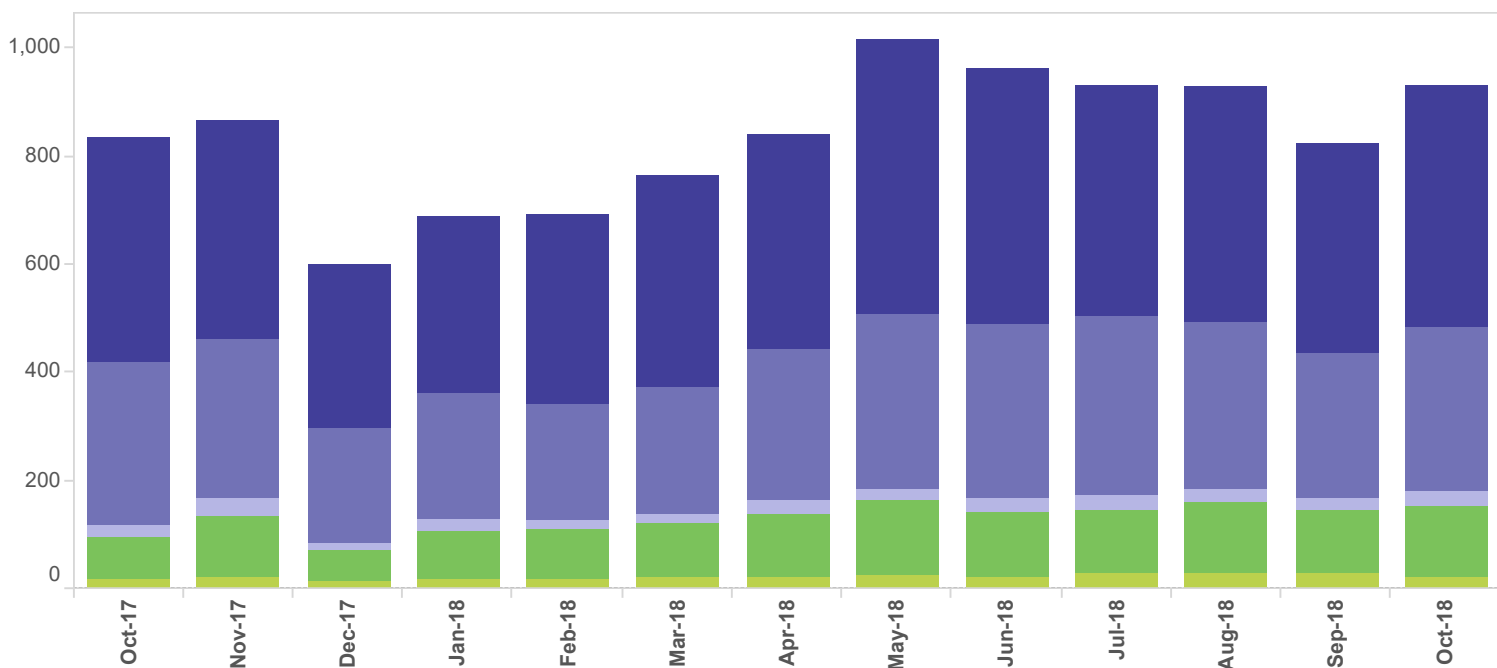
The value of FTB mortgage approvals increased by 7.1% year-on-year to €446 million, while the value of mover purchase approvals increased by 1.3% year-on-year to €303 million.

RIL mortgage approval values increased by 19.8% year-on-year to €29 million.

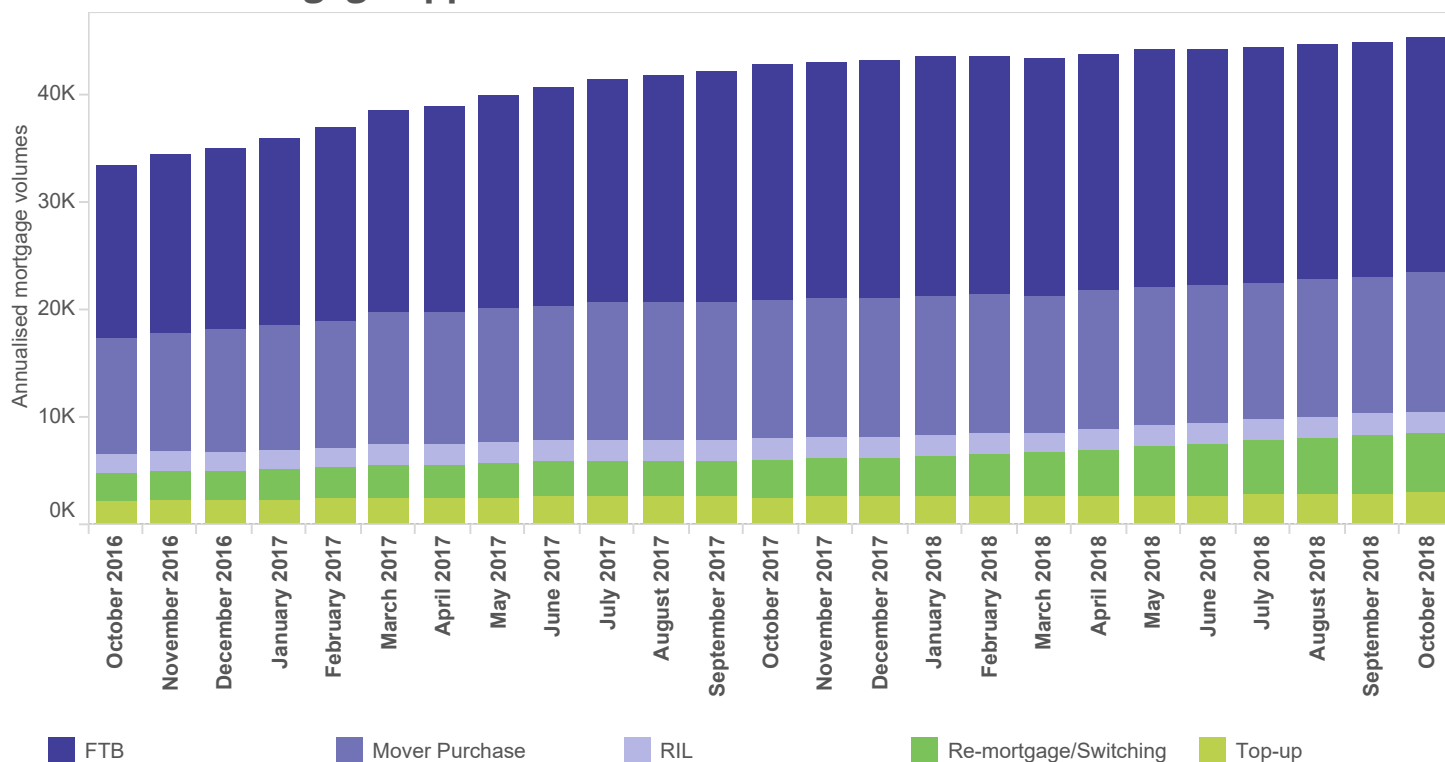
Re-mortgage/switching approval values rose by 71.0% year-on-year to €130 million while the value of top-up approvals rose by 14.9% year-on-year to €21 million.



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



## Annualised Mortgage Approvals



The annualised volume of mortgage approvals reached 45,316 in the twelve months ending October 2018, 1.1% higher than the twelve months ending September 2018. The annualised value of approvals exceeded €10 billion for the first time since the data series began in 2011, rising by 1.0%.

For the first time in ten reports, all segments contributed to the increase in annualised approval volumes and values in the twelve months ending October 2018, although switching remained the main driver, growing by 4.2% in volume terms to 5,655. Home buyer volumes rose by 0.6% to 34,728, the highest level since the twelve months ending May 2018.

### 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](http://www.bpfi.ie).

### Disclaimer

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### About Us

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