

## September 2018

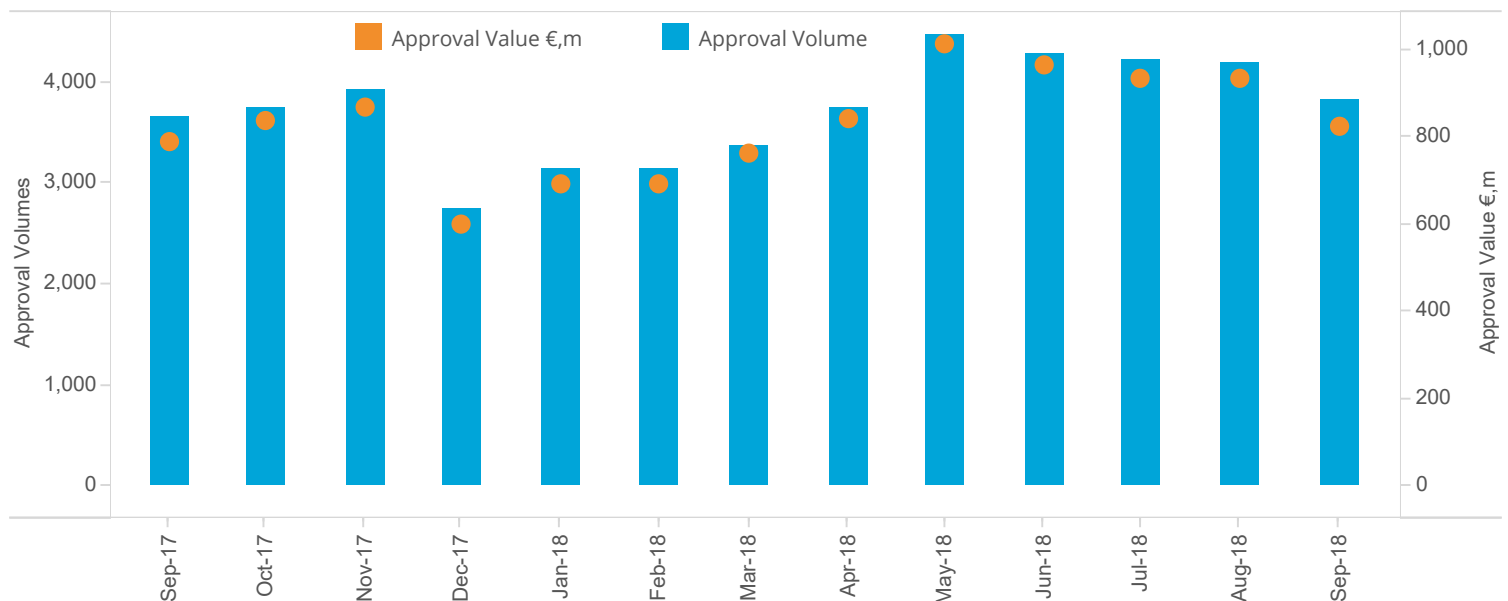
		Sep-17	Aug-18	Sep-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,844	1,979	1,782	-10.0%	-3.4%
	Mover Purchase	1,051	1,187	1,067	-10.1%	1.5%
	RIL	186	158	164	3.8%	-11.8%
	Re-mortgage/Switching	348	555	528	-4.9%	51.7%
	Top-up	231	306	284	-7.2%	22.9%
	Total	3,660	4,185	3,825	-8.6%	4.5%
Approval Value €m	FTB	392	436	385	-11.7%	-1.7%
	Mover Purchase	266	310	271	-12.4%	2.0%
	RIL	27	24	21	-12.5%	-20.7%
	Re-mortgage/Switching	83	132	118	-10.6%	42.1%
	Top-up	21	29	27	-6.5%	28.6%
	Total	788	931	822	-11.6%	4.3%

There were 3,825 mortgage approvals, valued at €822 million in September 2018.

Mortgage approval activity increased in volume terms by 4.5% year-on-year and increased in value terms by 4.3% over the same period.

There were 3,013 purchase mortgage approvals, valued at €677 million in September 2018

Purchase mortgage approval activity fell in volume terms by 2.2% year-on-year and decreased in value terms by 1.0% over the same period.



## Mortgage Volumes

In September 2018, mortgage approval volumes for property purchase decreased by 2.2% year-on-year to 3,013.

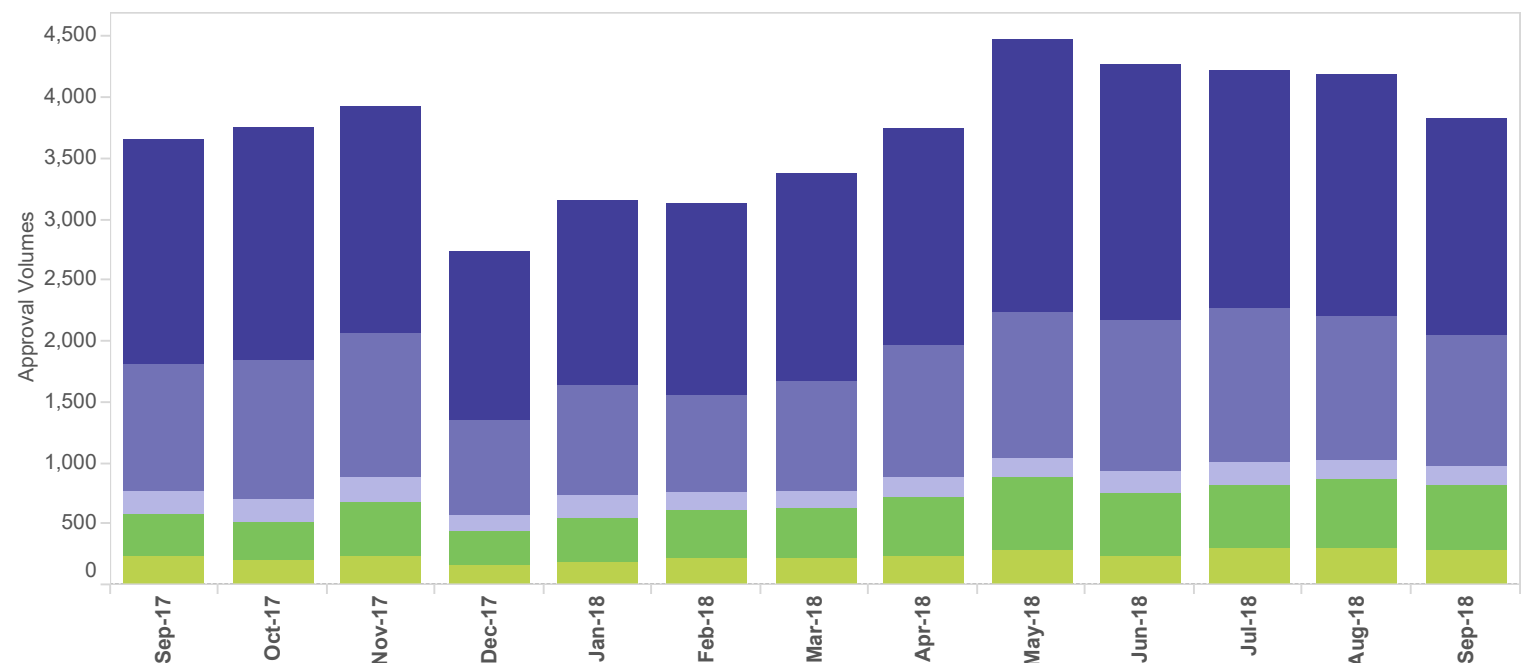
First-time buyer (FTB) mortgage approval volumes decreased by 3.4% year-on-year to 1,782 while mover purchase approval volumes increased by 1.5% year-on-year to 1,067.

Residential investment letting (RIL) mortgage approval volumes decreased by 11.8% year-on-year to 164.

Remortgage/switching mortgage approval volumes rose by 51.7% year-on-year to 528 while the number of top-up approvals rose by 22.9% year-on-year to 284.



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



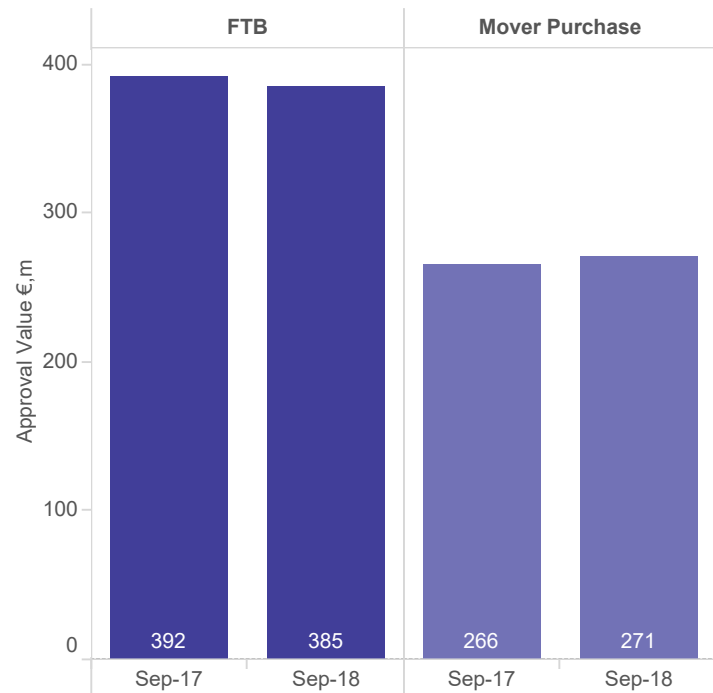
## Mortgage Values

The value of mortgage approvals for property purchase decreased by 1.0% year-on-year to €677 million.

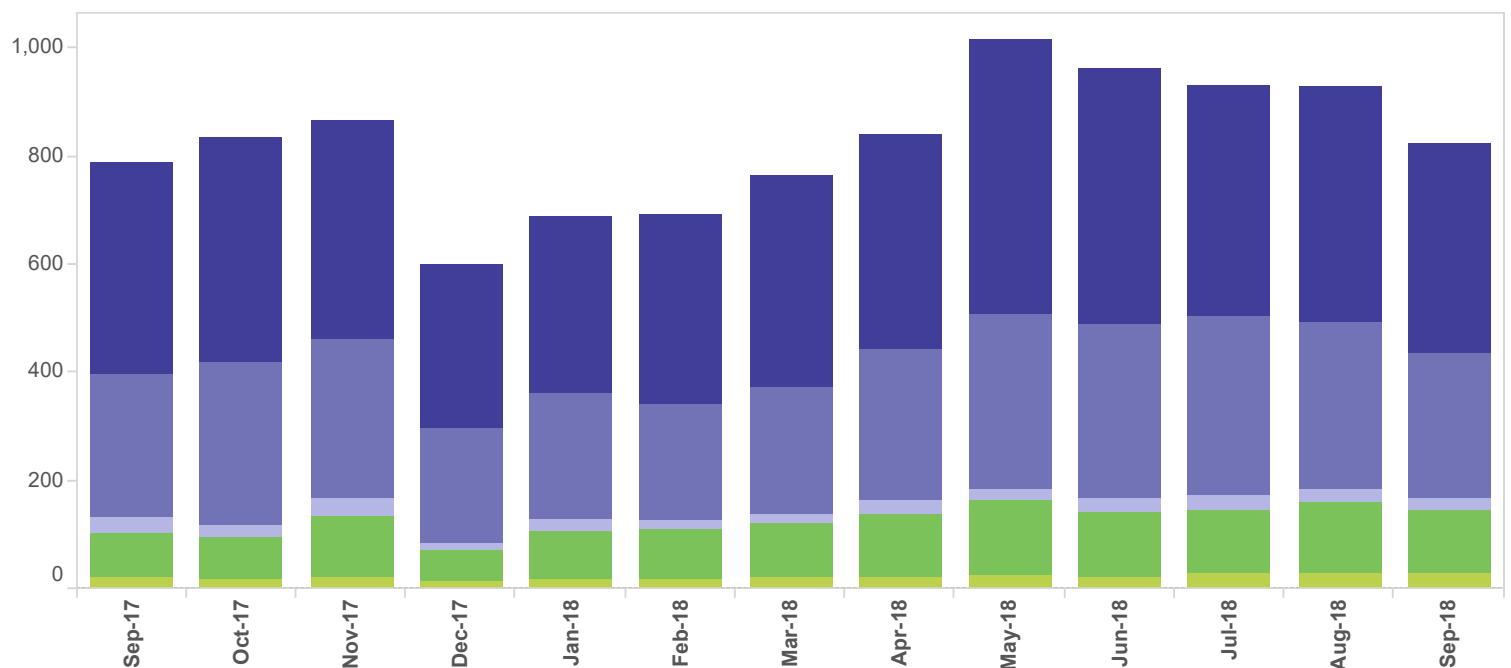
The value of FTB mortgage approvals decreased by 1.7% year-on-year to €385 million, while the value of mover purchase approvals increased by 2.0% year-on-year to €271 million.

RIL mortgage approval values decreased by 20.7% year-on-year to €21 million.

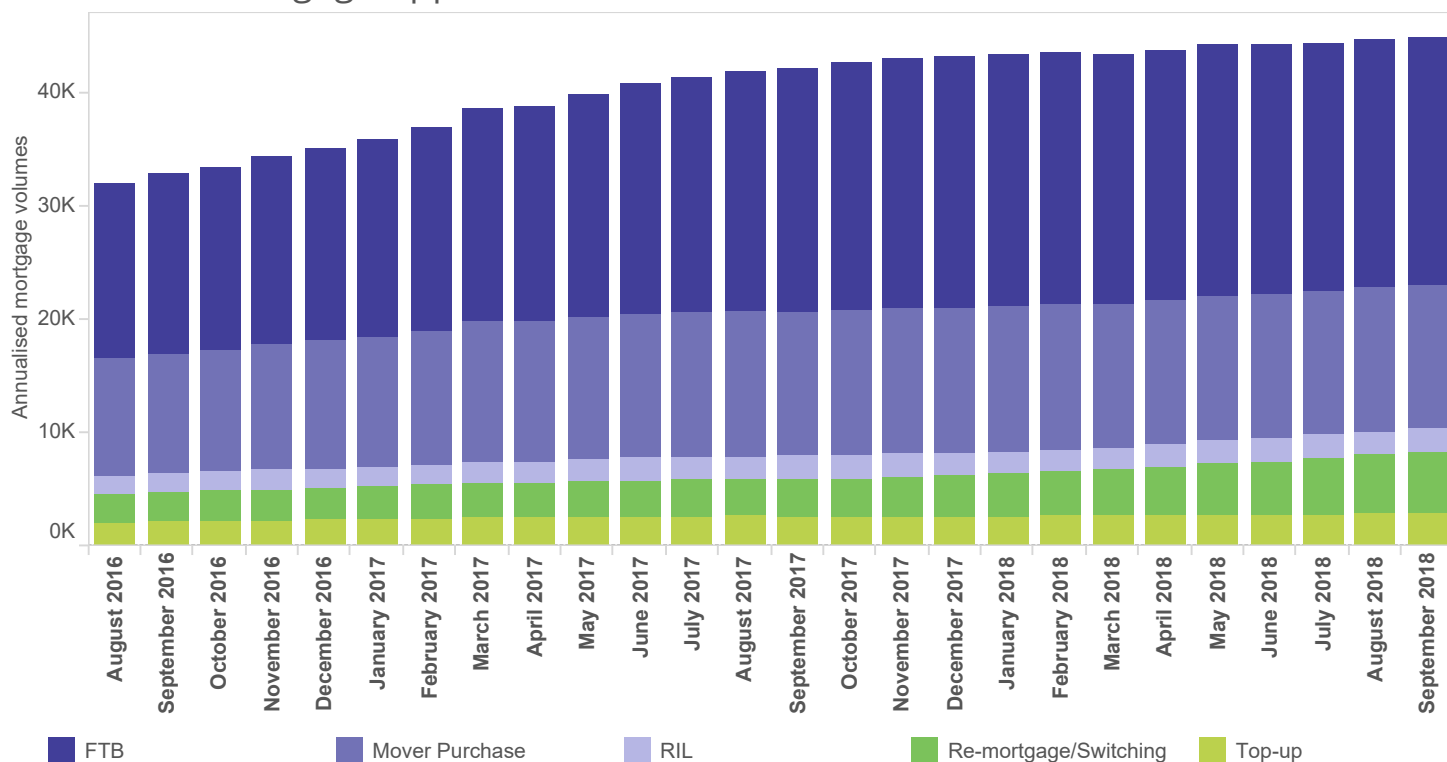
Re-mortgage/switching approval values rose by 42.1% year-on-year to €118 million while the value of top-up approvals rose by 28.6% year-on-year to €27 million.



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



## Annualised Mortgage Approvals



The annualised volume of mortgage approvals reached 44,805 in the twelve months ending September 2018, marginally (0.3%) higher than the twelve months ending August 2018. The annualised value of approvals rose by 0.3% to more than €9.9 billion.

Once again, the growth in annualised mortgage volumes can mainly be attributed to switching (up 3.4% to 5,427). Home buyer volumes continued to fall, dropping by 0.1% to 34,527 in the twelve months ending September 2018. FTB volumes fell for the sixth time in seven reports, dropping by 0.3% to 21,763.

### 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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