



BPFI Mortgage Approvals

September 2019

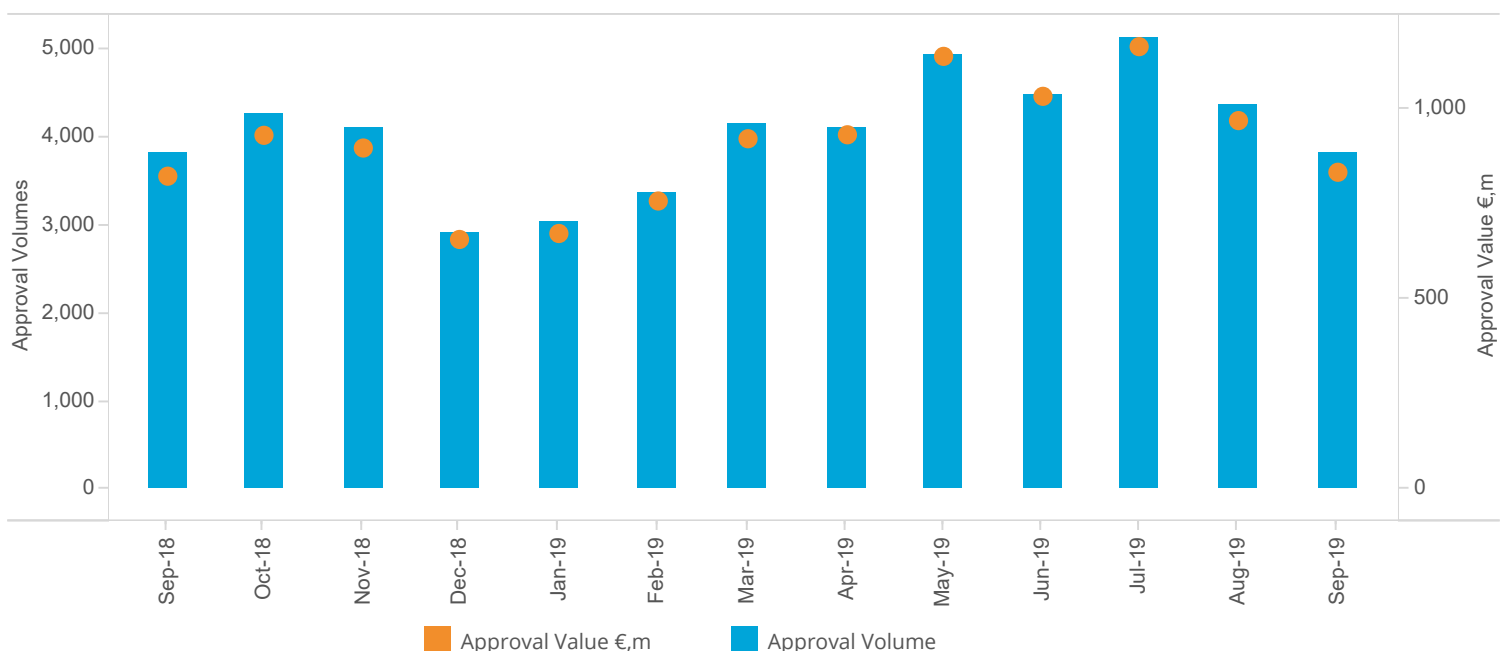
		Sep-18	Aug-19	Sep-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,782	2,227	1,972	-11.5%	10.7%
	Mover Purchase	1,067	1,216	1,001	-17.7%	-6.2%
	RIL	164	138	115	-16.7%	-29.9%
	Re-mortgage/Switching	528	470	462	-1.7%	-12.5%
	Top-up	284	304	274	-9.9%	-3.5%
	Total	3,825	4,355	3,824	-12.2%	0.0%
Approval Value €m	FTB	385	500	438	-12.4%	13.8%
	Mover Purchase	271	309	256	-17.2%	-5.7%
	RIL	21	20	16	-21.3%	-24.7%
	Re-mortgage/Switching	118	112	99	-12.0%	-16.3%
	Top-up	27	26	24	-8.9%	-10.5%
	Total	822	968	833	-14.0%	1.2%

There were 3,824 mortgage approvals, valued at €833 million in September 2019.

Mortgage approval activity decreased in volume terms by 0.03% year-on-year and increased in value terms by 1.2% over the same period.

There were 3,088 purchase mortgage approvals, valued at €710 million in September 2019.

Purchase mortgage approval activity rose in volume terms by 2.5% year-on-year and increased in value terms by 4.8% over the same period.





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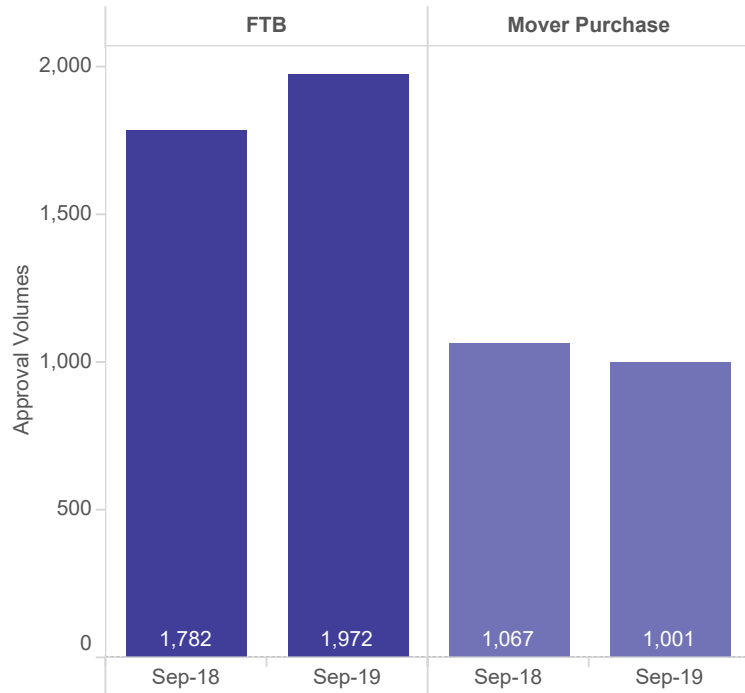
Mortgage Volumes

In September 2019, mortgage approval volumes for property purchase increased by 2.5% year-on-year to 3,088.

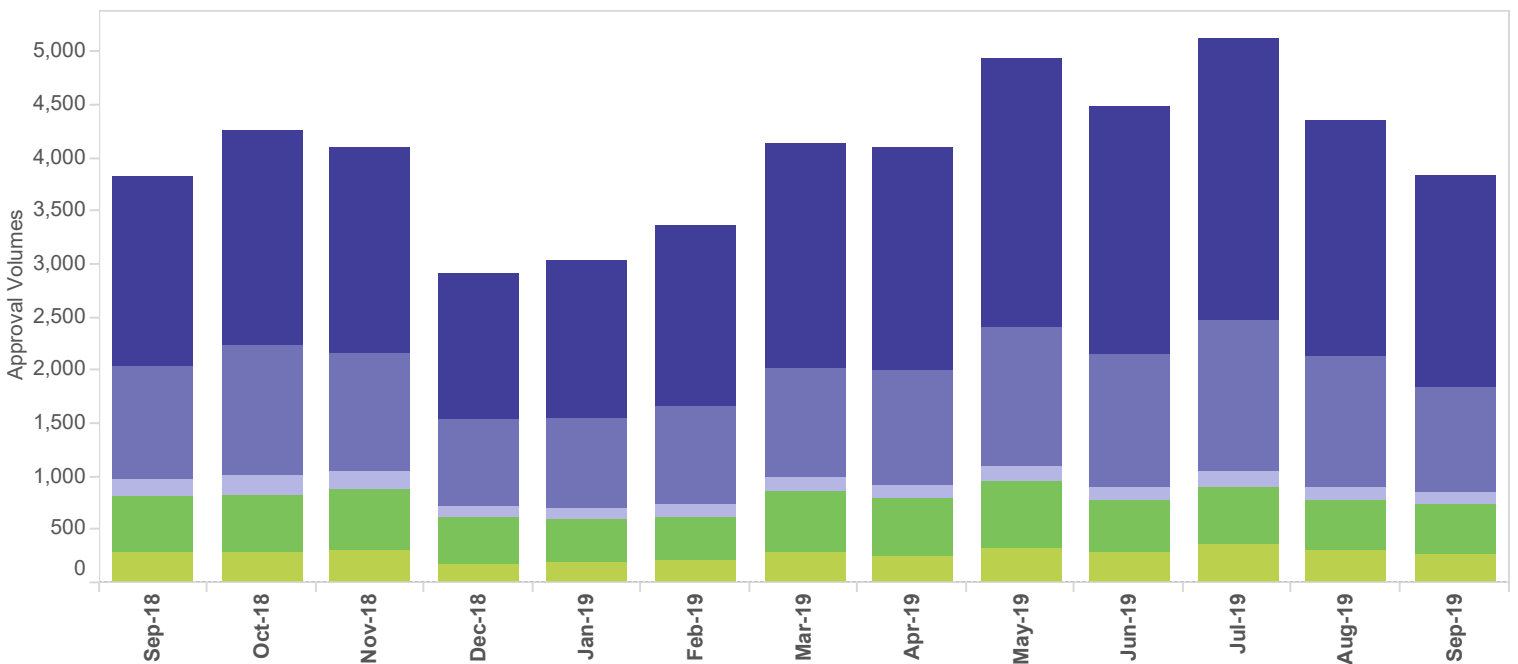
First-time buyer (FTB) mortgage approval volumes increased by 10.7% year-on-year to 1,972 while mover purchase approval volumes decreased by 6.2% year-on-year to 1,001.

Residential investment letting (RIL) mortgage approval volumes decreased by 29.9% year-on-year to 115.

Remortgage/switching mortgage approval volumes fell by 12.5% year-on-year to 462 while the number of top-up approvals fell by 3.5% year-on-year to 274.



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





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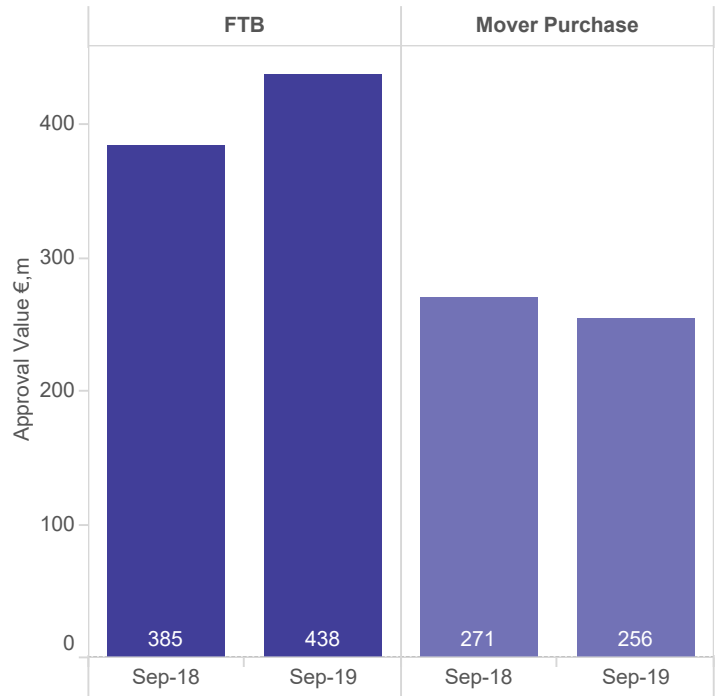
Mortgage Values

The value of mortgage approvals for property purchase increased by 4.8% year-on-year to €710 million.

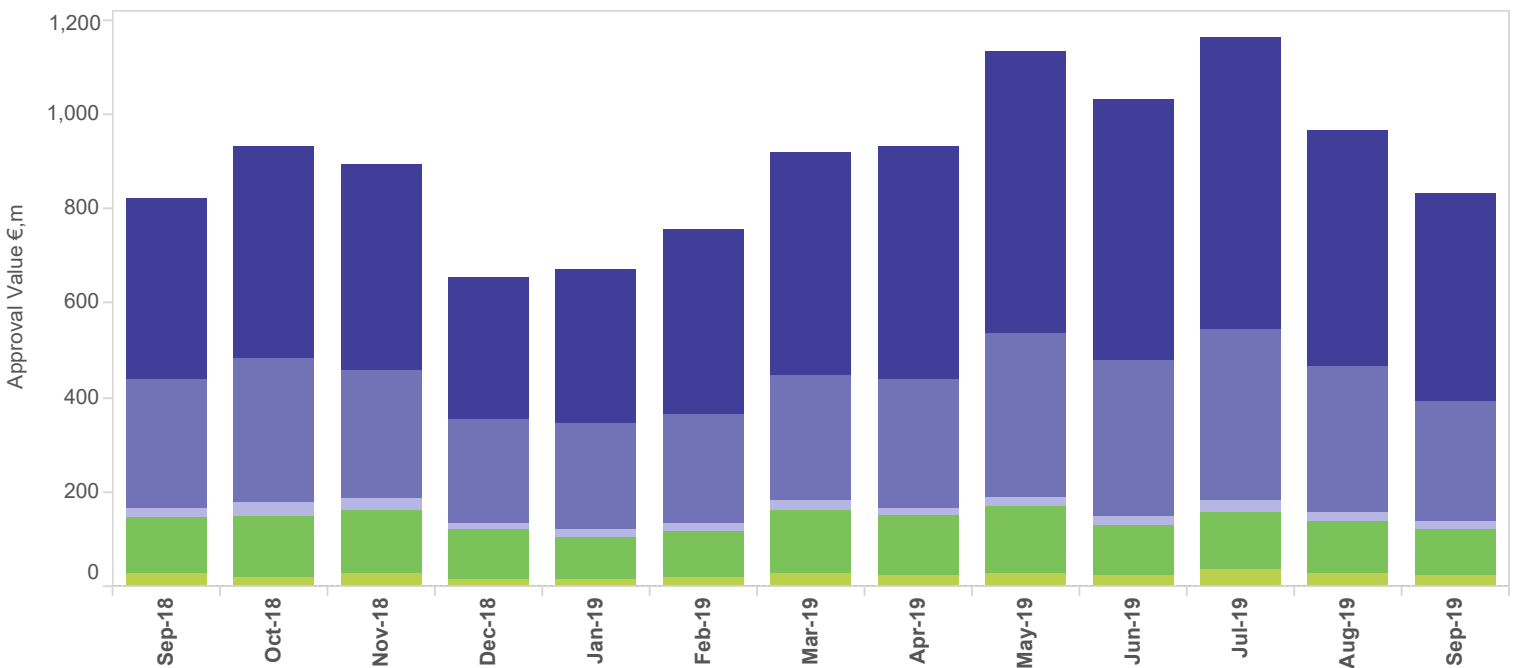
The value of FTB mortgage approvals increased by 13.8% year-on-year to €438 million, while the value of mover purchase approvals decreased by 5.7% year-on-year to €256 million.

RIL mortgage approval values decreased by 24.7% year-on-year to €16 million.

Re-mortgage/switching approval values fell by 16.3% year-on-year to €99 million while the value of top-up approvals fell by 10.5% year-on-year to €24 million.



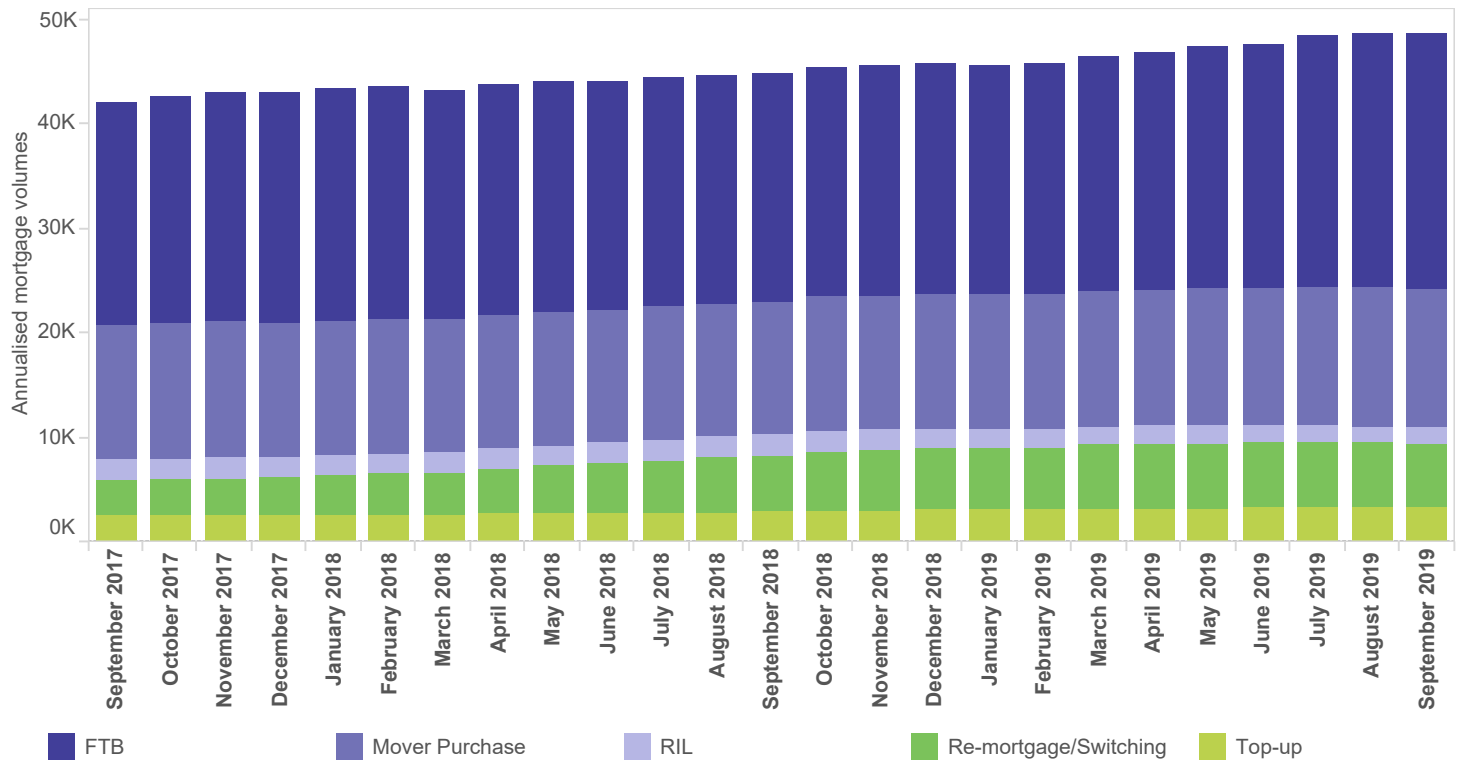
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 48,636 mortgage approvals in the twelve months ending September 2019, valued at €10,893 million.

Annualised mortgage approval activity decreased in volume terms by 0.002% compared with the twelve months ending August 2019 and increased in value terms by 0.09% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.19% compared with the prior period to 39,240 in the twelve months ending September 2019, while the annualised value of purchase mortgage approvals was €9,200 million, up by 0.35% 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

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