



# BPFI Mortgage Drawdowns

## Q1 2020

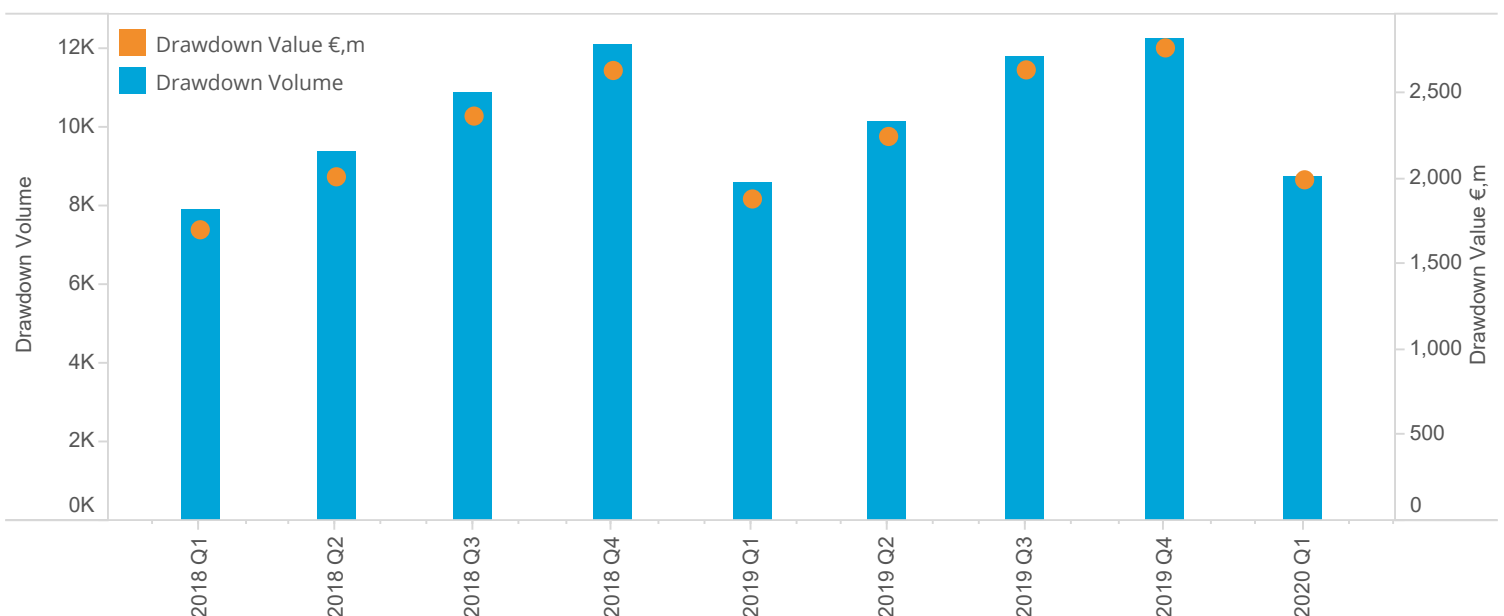
		Q1 2019	Q4 2019	Q1 2020	QoQ	YoY
Drawdown Volume	FTB	4,059	6,386	4,400	-31.1%	8.4%
	Mover Purchase	2,334	3,187	2,300	-27.8%	-1.5%
	RIL	272	368	232	-37.0%	-14.7%
	Re-mortgage/Switching	1,325	1,473	1,209	-17.9%	-8.8%
	Top-up	587	845	587	-30.5%	0.0%
	<b>Total</b>	<b>8,577</b>	<b>12,259</b>	<b>8,728</b>	<b>-28.8%</b>	<b>1.8%</b>
Drawdown Value €m	FTB	902	1,464	1,014	-30.7%	12.4%
	Mover Purchase	586	813	607	-25.3%	3.6%
	RIL	39	55	35	-36.8%	-11.7%
	Re-mortgage/Switching	308	357	285	-20.2%	-7.5%
	Top-up	48	79	55	-29.9%	14.5%
	<b>Total</b>	<b>1,884</b>	<b>2,768</b>	<b>1,996</b>	<b>-27.9%</b>	<b>6.0%</b>

There were 8,728 mortgage drawdowns in Q1 2020, valued at €1,996 million.

Mortgage drawdown activity rose in volume terms by 1.8% year-on-year and increased in value terms by 6.0% over the same period.

There were 6,932 purchase mortgage drawdowns, valued at €1,656 million in Q1 2020.

Purchase mortgage drawdown activity rose in volume terms by 4.0% year-on-year and increased in value terms by 8.4% over the same period.





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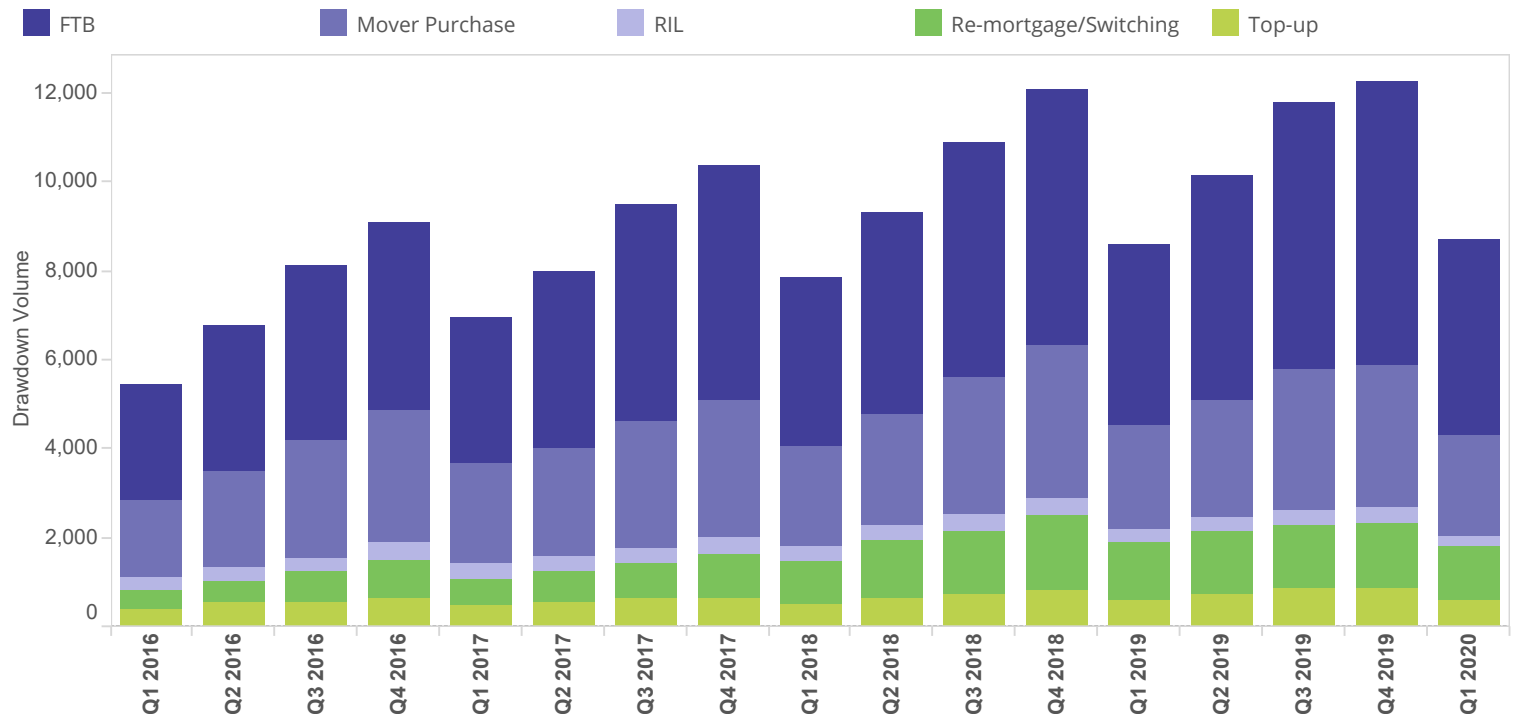
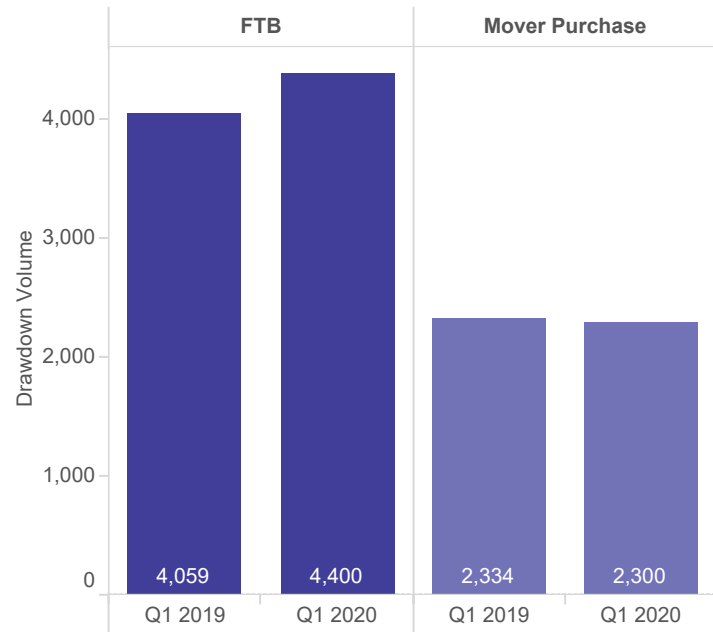
## Mortgage Volumes

In Q1 2020, mortgage drawdown volumes for property purchase increased by 4.0% year-on-year to 6,932.

First-time buyer (FTB) mortgage drawdown volumes increased by 8.4% year-on-year to 4,400 while mover purchase drawdown volumes decreased by 1.5% year-on-year to 2,300.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 14.7% year-on-year to 232.

Re-mortgage/switching mortgage drawdown volumes fell by 8.8% year-on-year to 1,209 while the number of top-up drawdowns fell by 0.0% year-on-year to 587.



### Notes:

#### What is a drawdown?

A mortgage drawdown occurs when a customer draws down some or all of an approved mortgage. The mortgage loan drawn down may or may not be used for the purchase or building of a residential property. 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, and the list of participating institutions, is available on the BPFI website at [www.bpfi.ie](http://www.bpfi.ie).



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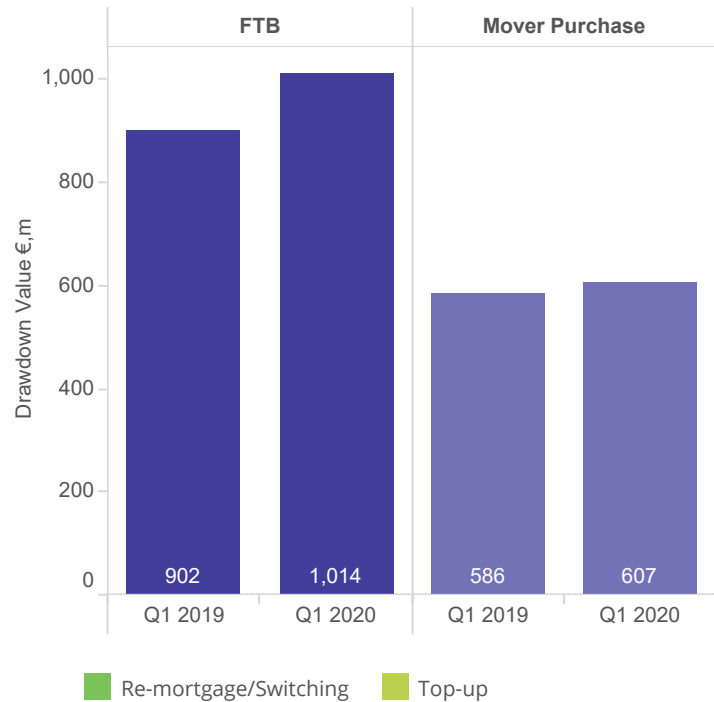
## Mortgage Values

In Q1 2020, the value of mortgage drawdowns for property purchase increased by 8.4% year-on-year to €1,656 million.

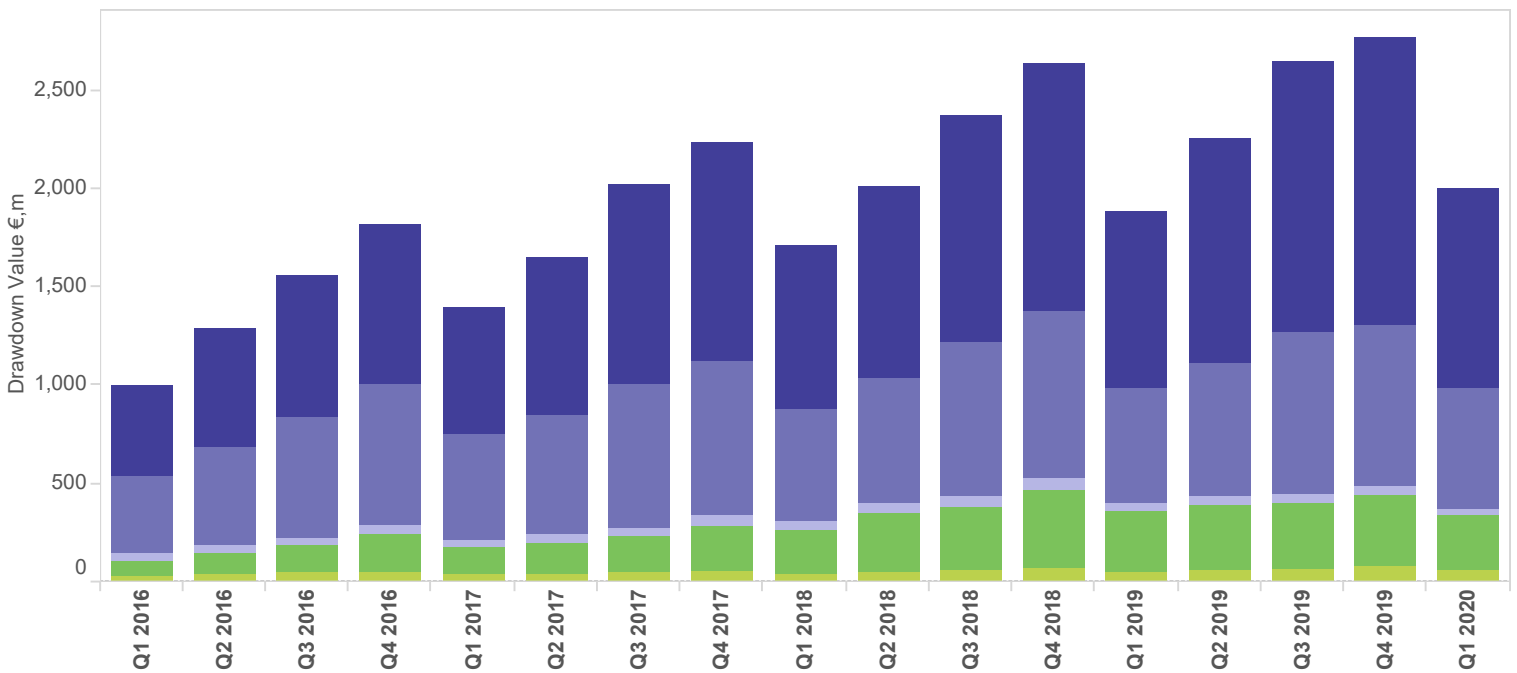
FTB mortgage drawdown values increased by 12.4% year-on-year to €1,014 million while the value of mover purchase drawdowns increased by 3.6% year-on-year to €607 million.

RIL mortgage drawdown values decreased by 11.7% year-on-year to €35 million.

The value of re-mortgage/switching mortgage drawdown fell by 7.5% year-on-year to €285 million while the value of top-up drawdowns rose by 14.5% year-on-year to €55 million.



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

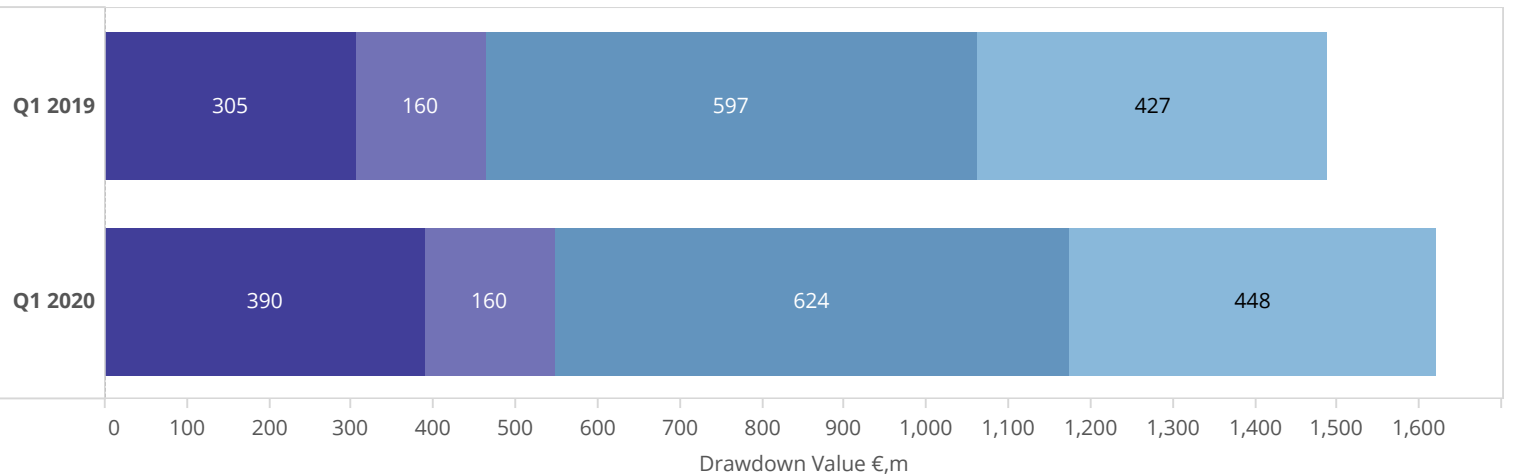
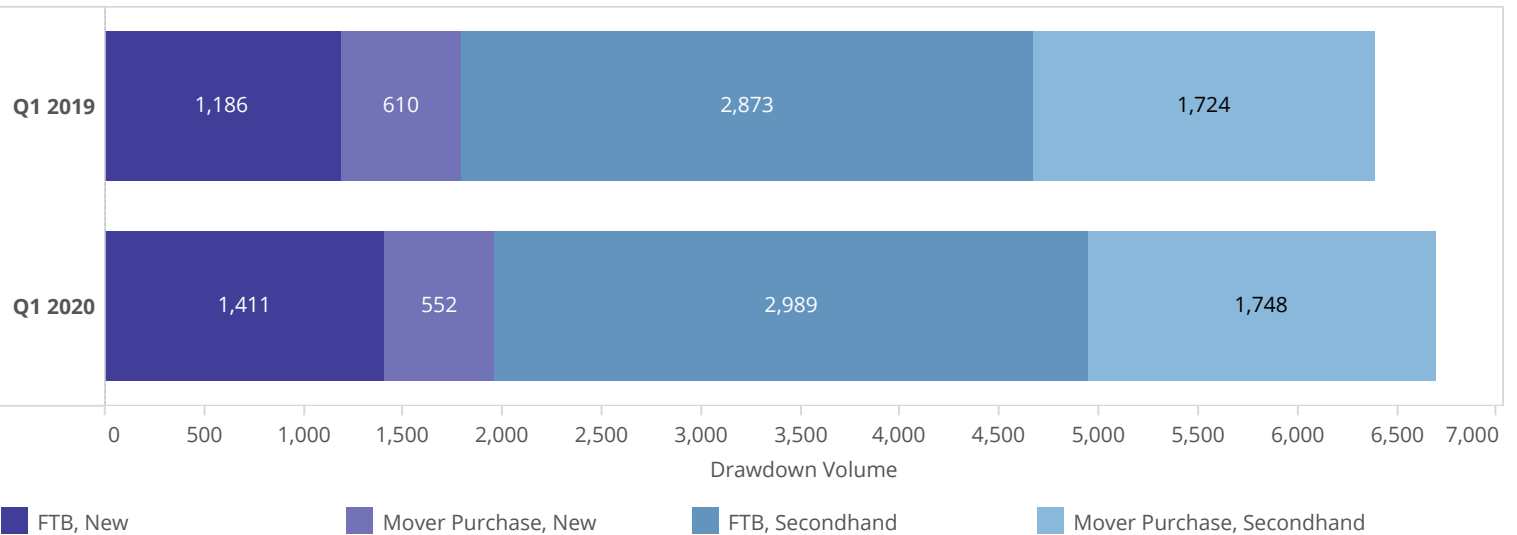


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# BPFI Mortgage Drawdowns

## New and Secondhand Properties



Some 20.4% of the volume and 23.5% of the value of property purchase/build mortgages in Q1 2020 were FTB mortgages for new properties, including self-builds. This was about three percentage points less than in Q4 2019 but about 3 percentage points more than in Q1 2019.

The number of FTB mortgages on new properties rose by 19% year-on-year to 1,411 in Q1 2020 while the value of those mortgages rose by 27.7% to €390 million.

Both the number and value of FTB mortgages on new properties reached their highest Q1 level since 2008. By contrast, mover purchase volumes on new properties fell to their lowest Q1 level since 2016.

### 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](mailto:anthony.obrien@bpfi.ie).