



BPFI Mortgage Drawdowns

Q2 2019

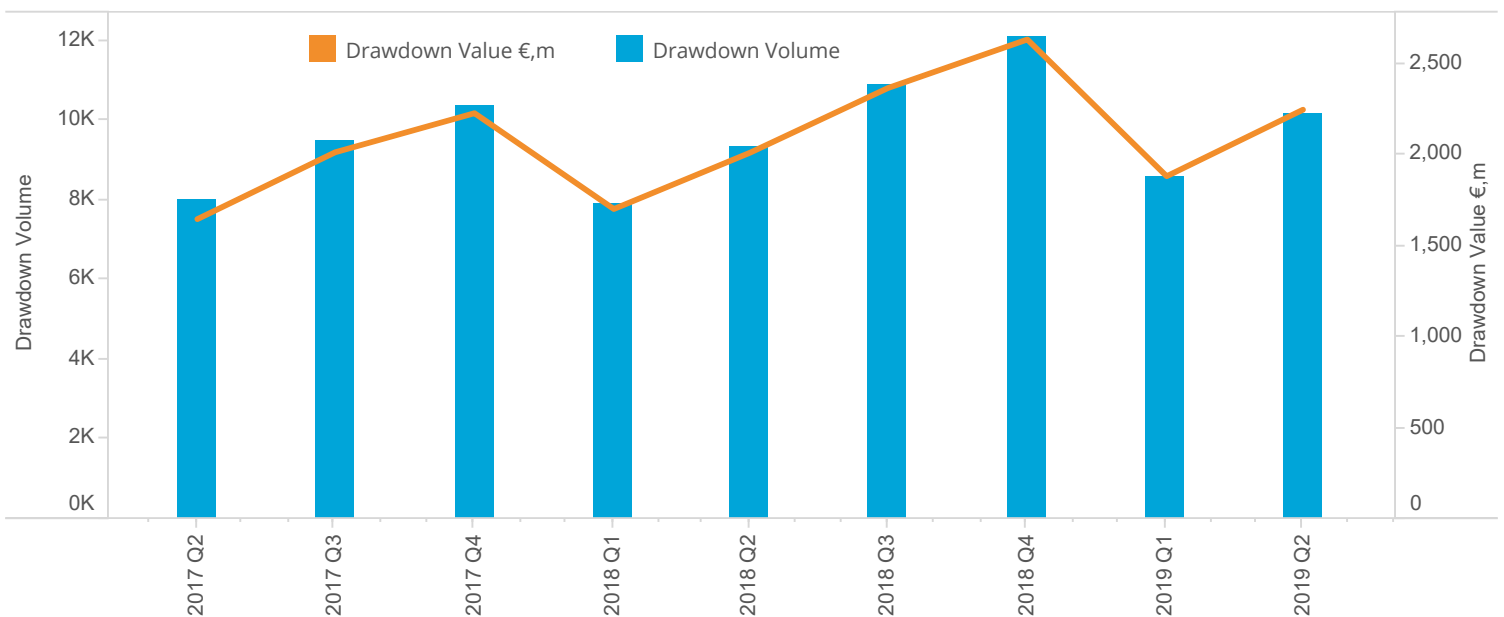
		Q2 2018	Q1 2019	Q2 2019	QoQ	YoY
Drawdown Volume	FTB	4,547	4,061	5,040	24.1%	10.8%
	Mover Purchase	2,495	2,340	2,644	13.0%	6.0%
	RIL	339	272	303	11.4%	-10.6%
	Re-mortgage/Switching	1,304	1,328	1,447	9.0%	11.0%
	Top-up	654	576	723	25.5%	10.6%
	Total	9,339	8,577	10,157	18.4%	8.8%
Drawdown Value €m	FTB	983	902	1,137	26.0%	15.7%
	Mover Purchase	635	587	674	15.0%	6.2%
	RIL	47	39	44	11.2%	-6.7%
	Re-mortgage/Switching	298	308	336	9.0%	12.8%
	Top-up	51	48	59	22.9%	14.7%
	Total	2,014	1,884	2,250	19.4%	11.7%

There were 10,157 mortgage drawdowns in Q2 2019, valued at €2,250 million.

Mortgage drawdown activity rose in volume terms by 8.8% year-on-year and increased in value terms by 11.7% over the same period.

There were 7,987 purchase mortgage drawdowns, valued at €1,855 million in Q2 2019.

Purchase mortgage drawdown activity rose in volume terms by 8.2% year-on-year and increased in value terms by 11.4% over the same period.





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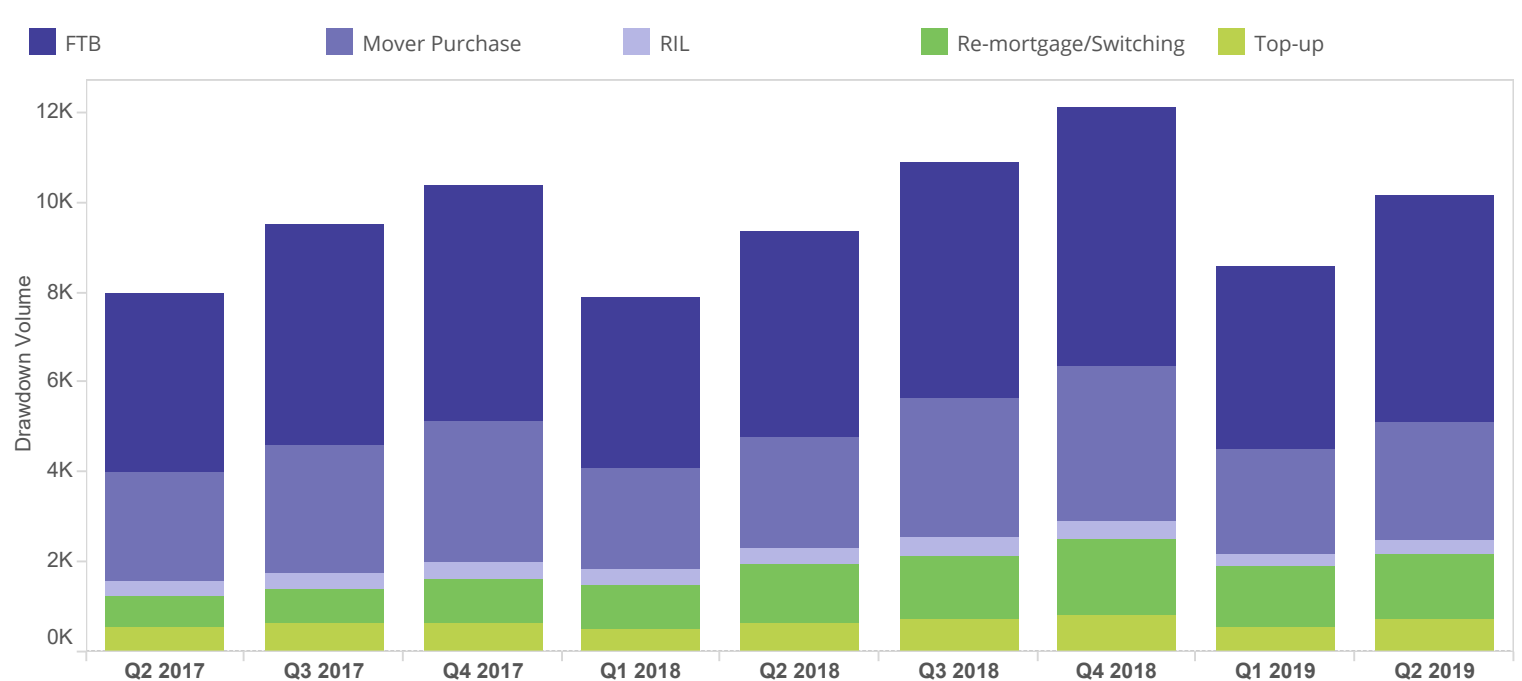
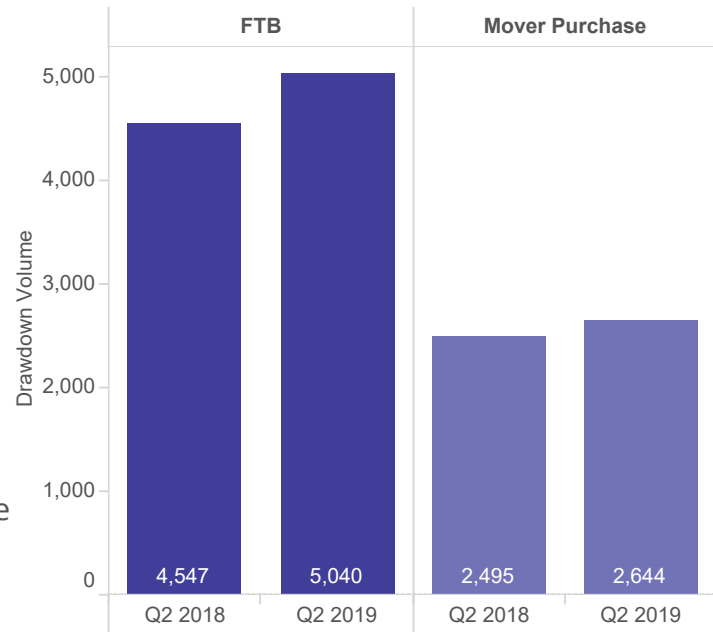
Mortgage Volumes

In Q2 2019, mortgage drawdown volumes for property purchase increased by 8.2% year-on-year to 7,987.

First-time buyer (FTB) mortgage drawdown volumes increased by 10.8% year-on-year to 5,040 while mover purchase drawdown volumes increased by 6.0% year-on-year to 2,644.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 10.6% year-on-year to 303.

Re-mortgage/switching mortgage drawdown volumes rose by 11.0% year-on-year to 1,447 while the number of top-up drawdowns rose by 10.6% year-on-year to 723.



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.



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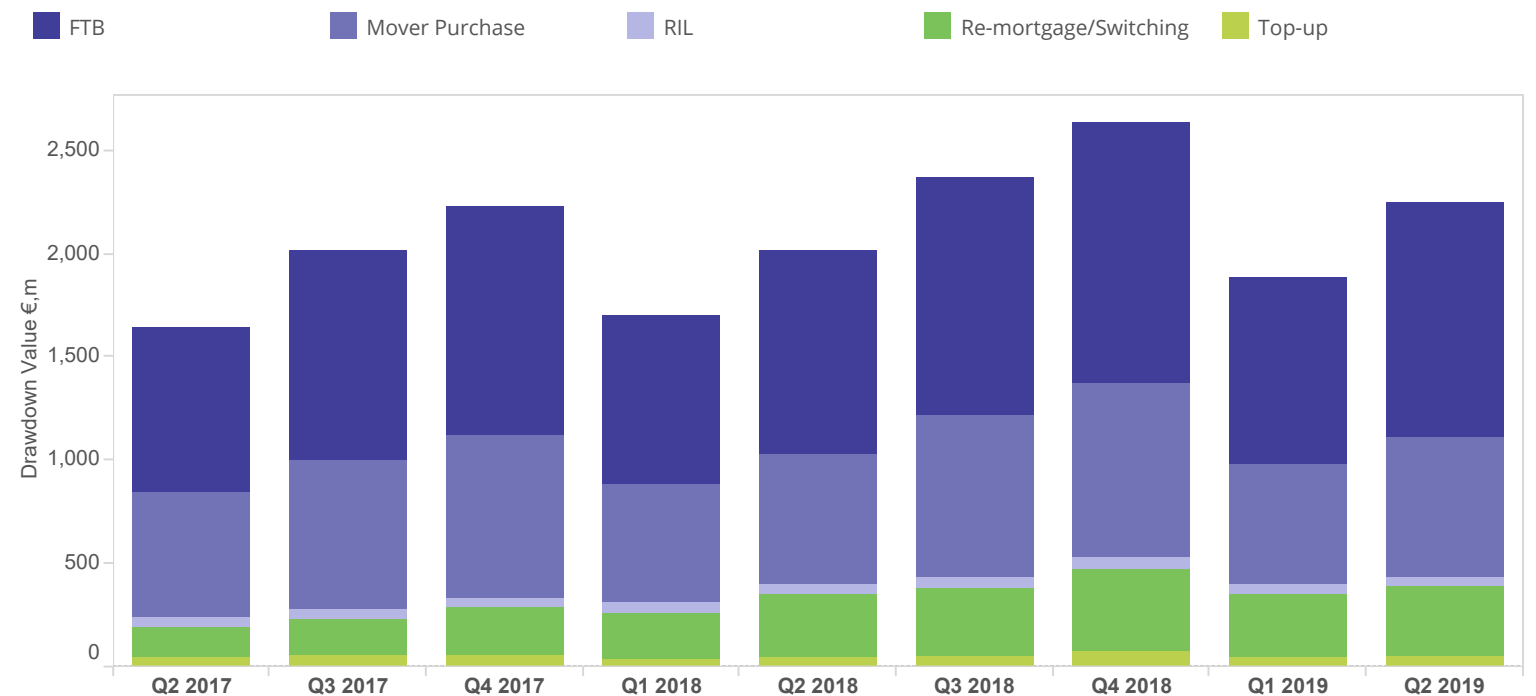
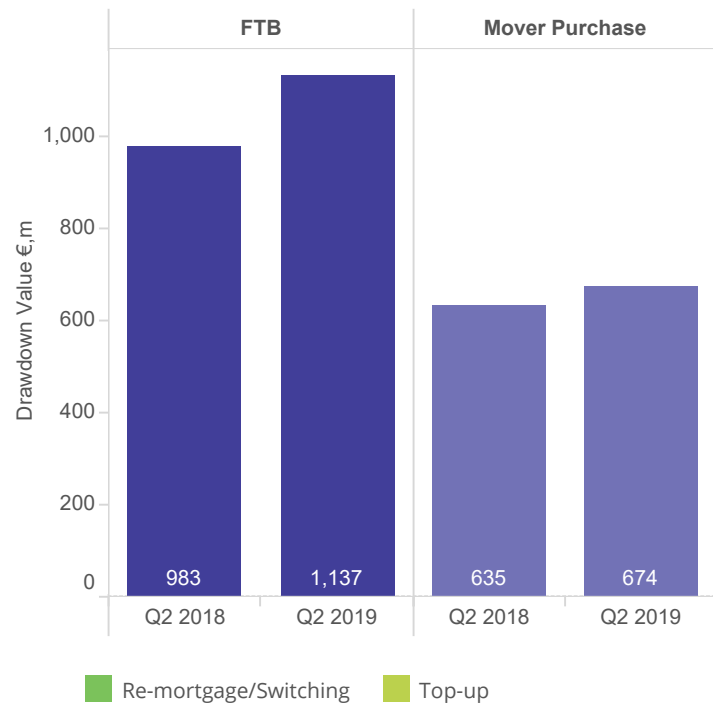
Mortgage Values

In Q2 2019, the value of mortgage drawdowns for property purchase increased by 11.4% year-on-year to €1,855 million.

FTB mortgage drawdown values increased by 15.7% year-on-year to €1,137 million while the value of mover purchase drawdowns increased by 6.2% year-on-year to €674 million.

RIL mortgage drawdown values decreased by 6.7% year-on-year to €44 million.

The value of re-mortgage/switching mortgage drawdown rose by 12.8% year-on-year to €336 million while the value of top-up drawdowns rose by 14.7% year-on-year to €59 million.

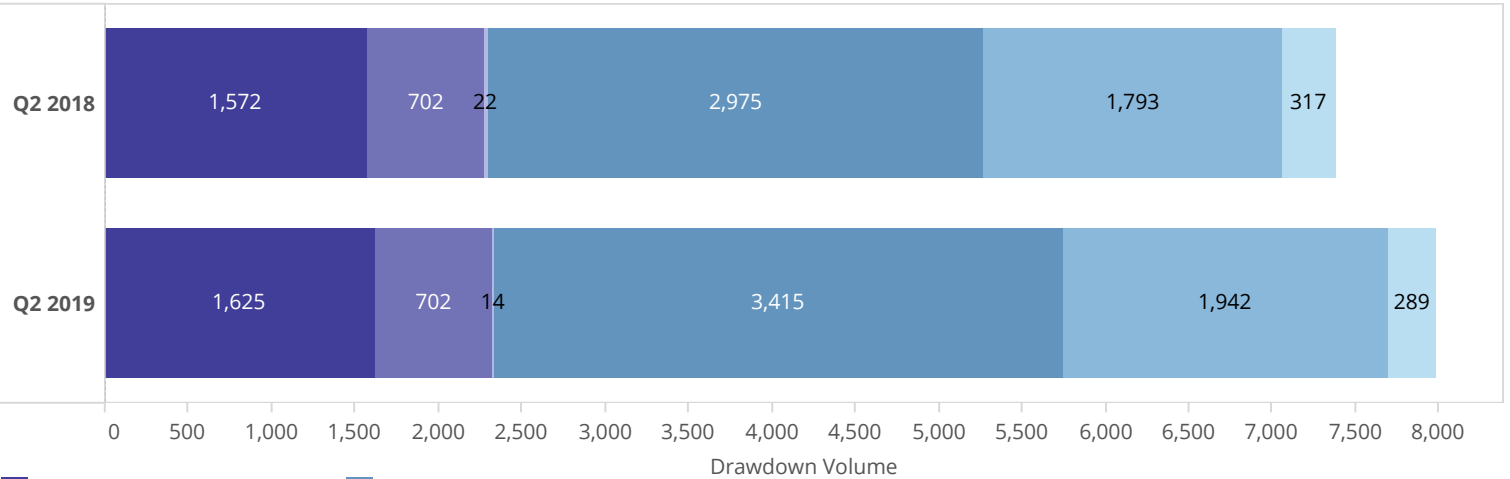


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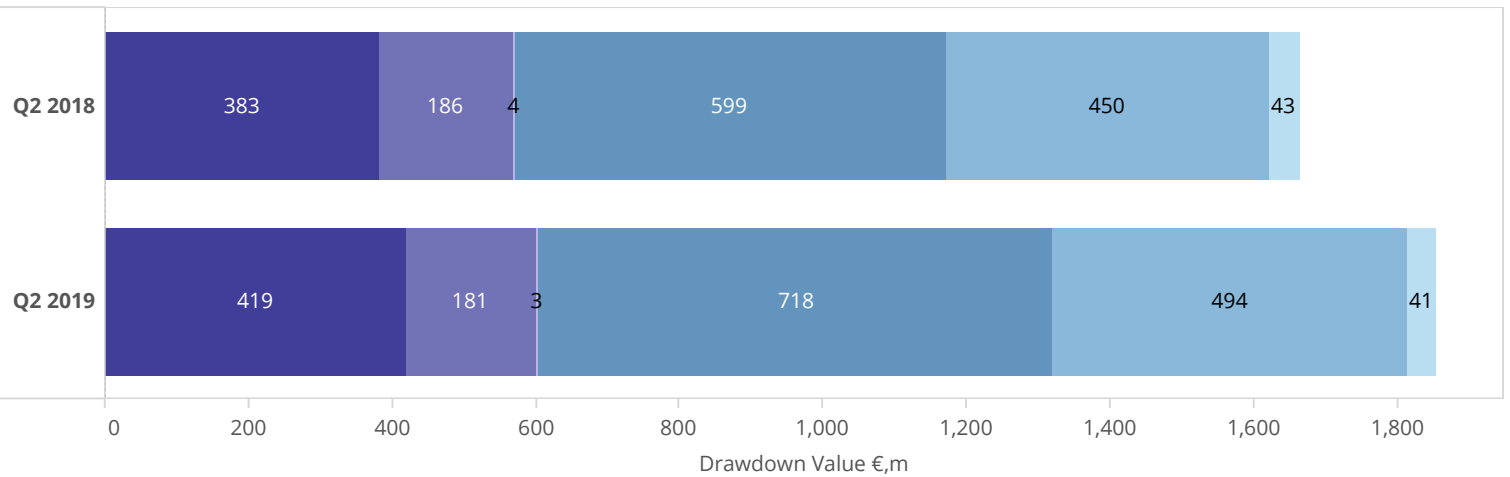


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New and Secondhand Properties



■ FTB, New ■ FTB, Secondhand
■ Mover Purchase, New ■ Mover Purchase, Secondhand
■ RIL, New ■ RIL, Secondhand



Some 20% of the volume and 23% of the value new property purchase/build mortgages in Q2 2019 were FTB mortgages for new properties, including self-builds.

The number of FTB mortgages on new properties rose by 3.4% year-on-year to 1,625 in Q2 2019 while the value of those mortgages rose by about 9.4% to €419 million.

The value of mortgages for secondhand properties rose by 14.7% year-on-year in Q2 2019, with the value of FTB mortgages for secondhand properties up by 19.8% over the same period.

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.