

January 2019

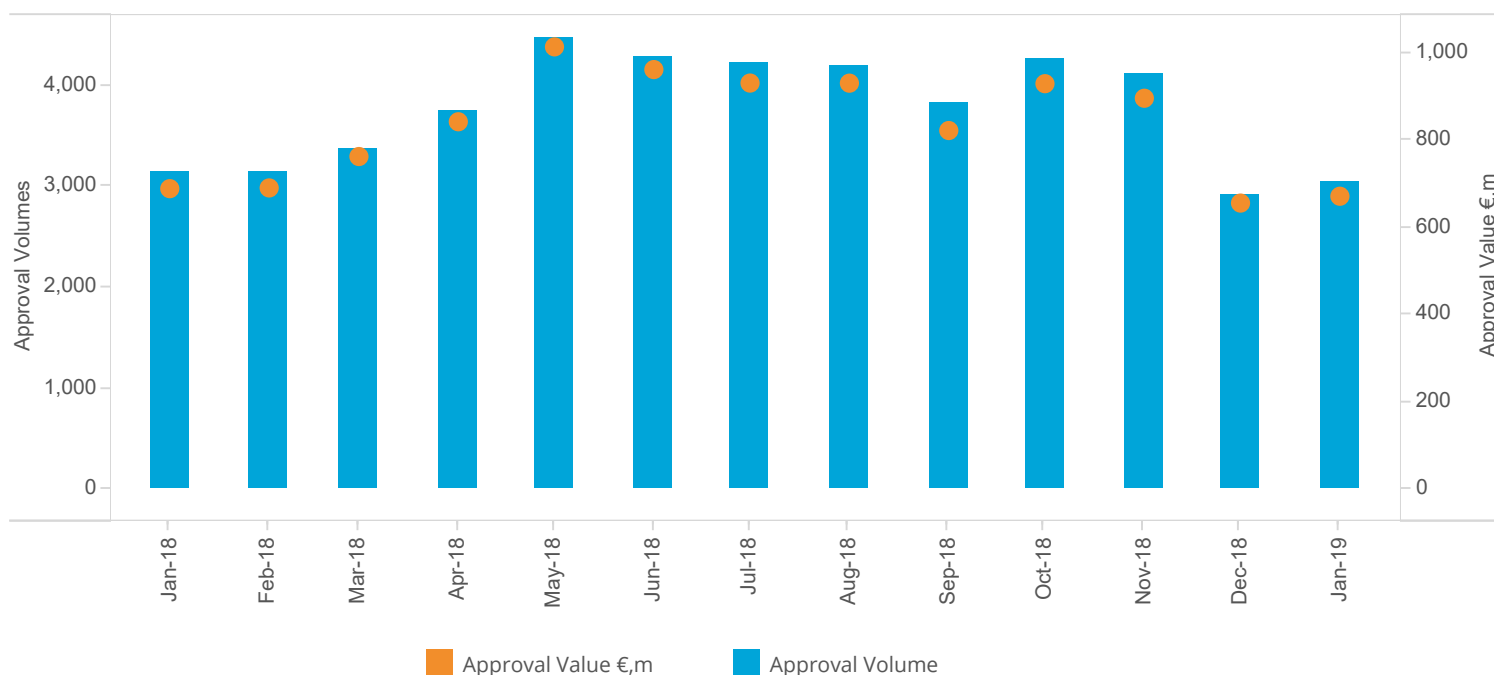
		Jan-18	Dec-18	Jan-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,500	1,363	1,479	8.5%	-1.4%
	Mover Purchase	910	829	851	2.7%	-6.5%
	RIL	176	100	108	8.0%	-38.6%
	Re-mortgage/Switching	364	429	409	-4.7%	12.4%
	Top-up	195	187	190	1.6%	-2.6%
	Total	3,145	2,908	3,037	4.4%	-3.4%
Approval Value €m	FTB	329	301	327	8.6%	-0.7%
	Mover Purchase	232	220	222	1.0%	-4.4%
	RIL	23	15	16	10.5%	-27.7%
	Re-mortgage/Switching	86	103	91	-11.4%	5.6%
	Top-up	19	18	16	-13.0%	-18.1%
	Total	689	656	672	2.4%	-2.5%

There were 3,037 mortgage approvals, valued at €672 million in January 2019.

Mortgage approval activity decreased in volume terms by 3.4% year-on-year and decreased in value terms by 2.5% over the same period.

There were 2,438 purchase mortgage approvals, valued at €565 million in January 2019.

Purchase mortgage approval activity fell in volume terms by 5.7% year-on-year and decreased in value terms by 3.2% over the same period.



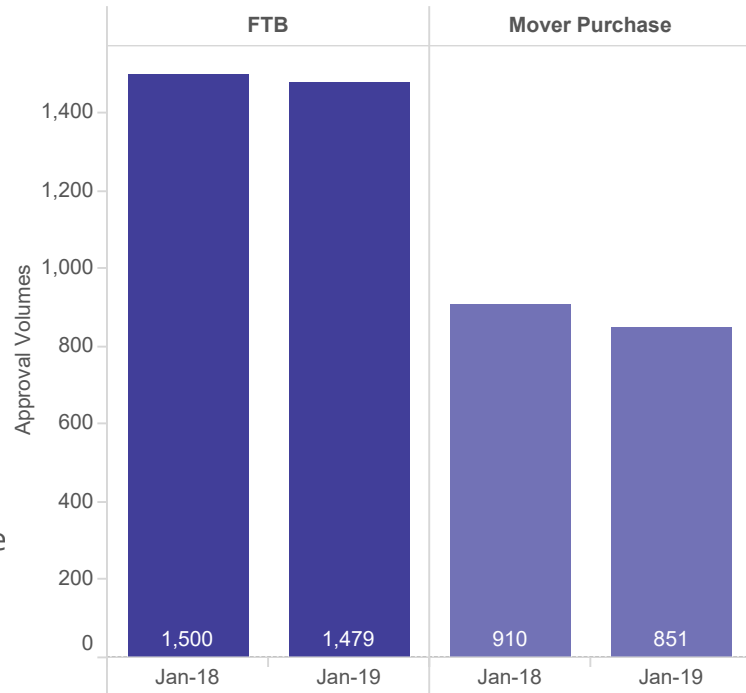
Mortgage Volumes

In January 2019, mortgage approval volumes for property purchase decreased by 5.7% year-on-year to 2,438.

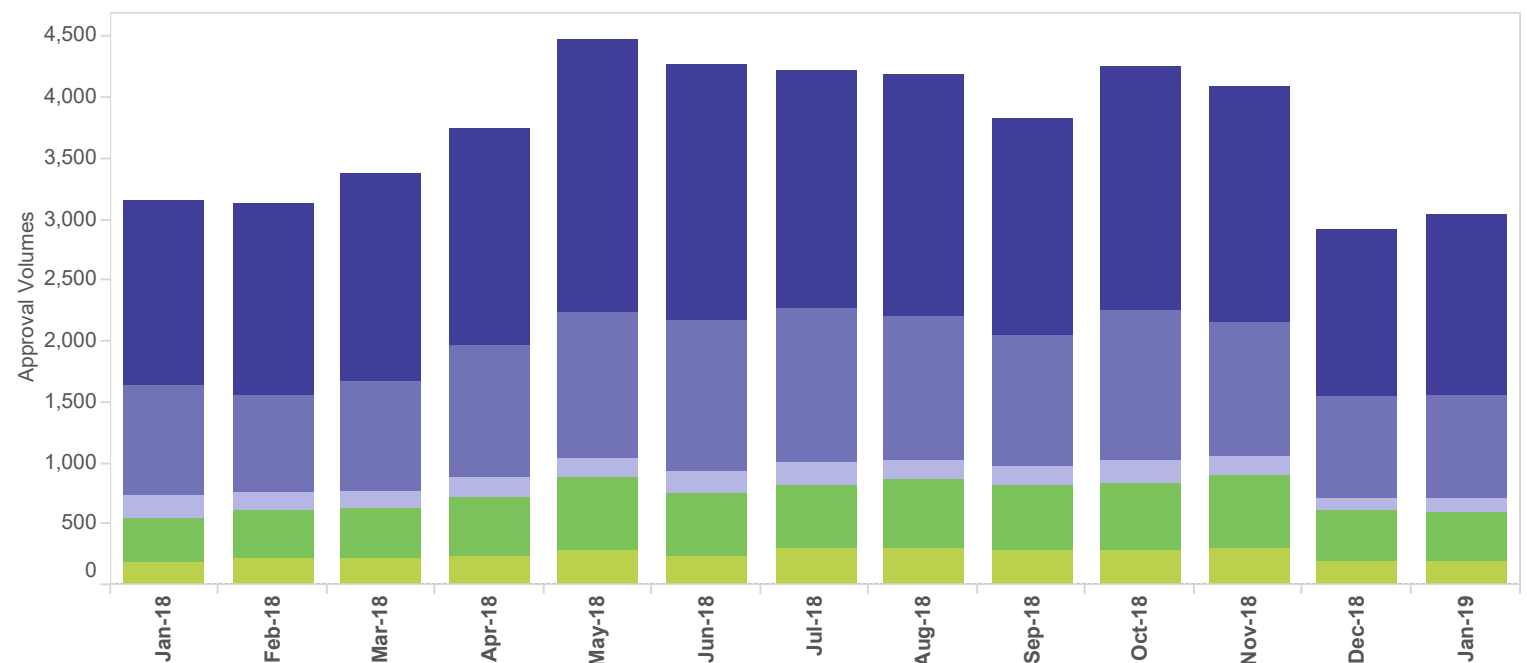
First-time buyer (FTB) mortgage approval volumes decreased by 1.4% year-on-year to 1,479 while mover purchase approval volumes decreased by 6.5% year-on-year to 851.

Residential investment letting (RIL) mortgage approval volumes decreased by 38.6% year-on-year to 108.

Remortgage/switching mortgage approval volumes rose by 12.4% year-on-year to 409 while the number of top-up approvals fell by 2.6% year-on-year to 190.



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



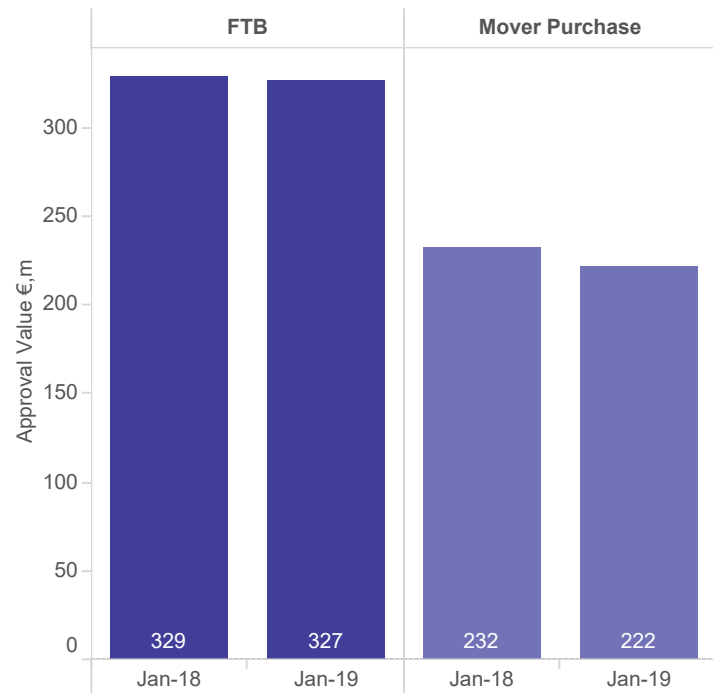
Mortgage Values

The value of mortgage approvals for property purchase decreased by 3.2% year-on-year to €565 million.

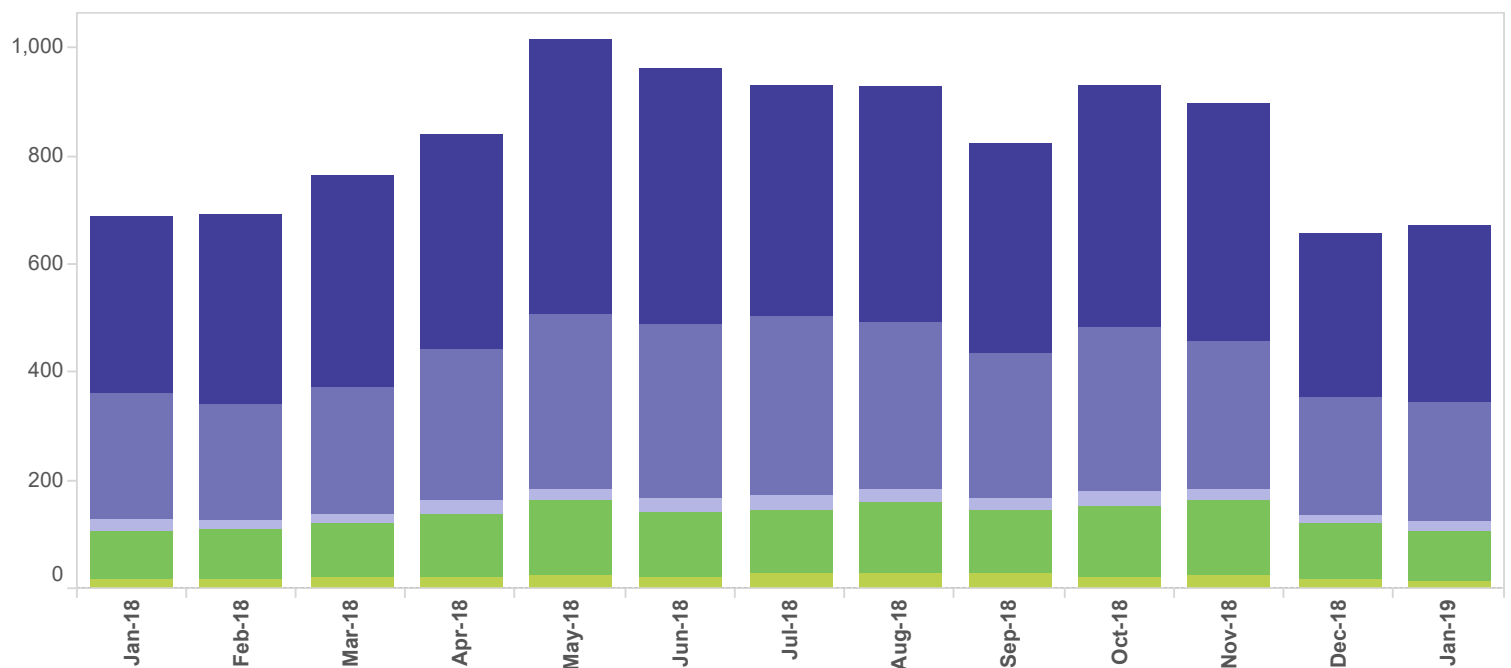
The value of FTB mortgage approvals decreased by 0.7% year-on-year to €327 million, while the value of mover purchase approvals decreased by 4.4% year-on-year to €222 million.

RIL mortgage approval values decreased by 27.7% year-on-year to €16 million.

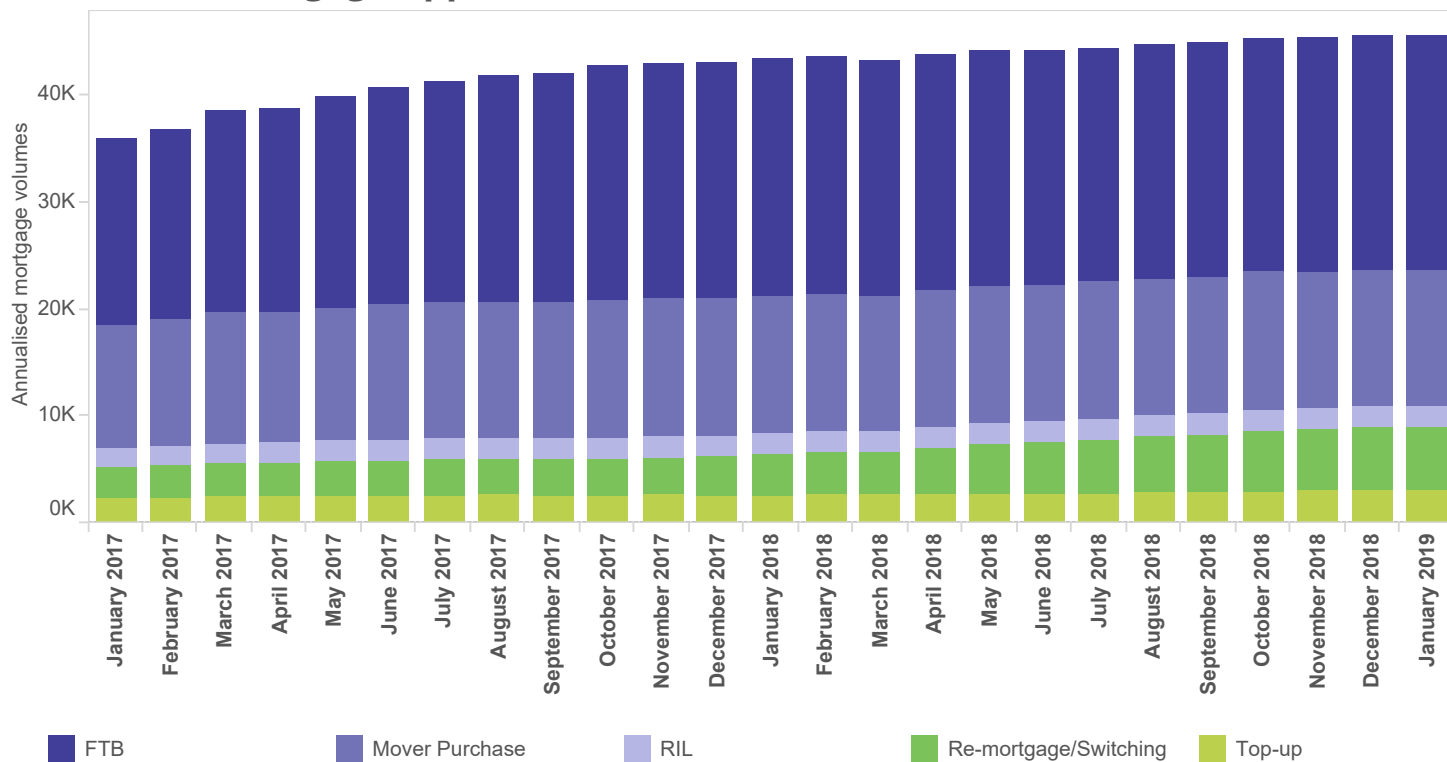
Re-mortgage/switching approval values rose by 5.6% year-on-year to €91 million while the value of top-up approvals fell by 18.1% year-on-year to €16 million.



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



Annualised Mortgage Approvals



There were 45,548 mortgage approvals in the twelve months ending January 2019, valued at €10,109 million.

Annualised mortgage approval activity decreased in volume terms by 0.24% compared with the prior period and decreased in value terms by 0.17% over the same period.

Annualised purchase mortgage approval volumes fell in volume terms by 0.40% compared with the prior period to 36,507 in the twelve months ending January 2019, while the annualised value of purchase mortgage approvals was €8,442 million, down by 0.22% 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.

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About Us

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