

January 2018

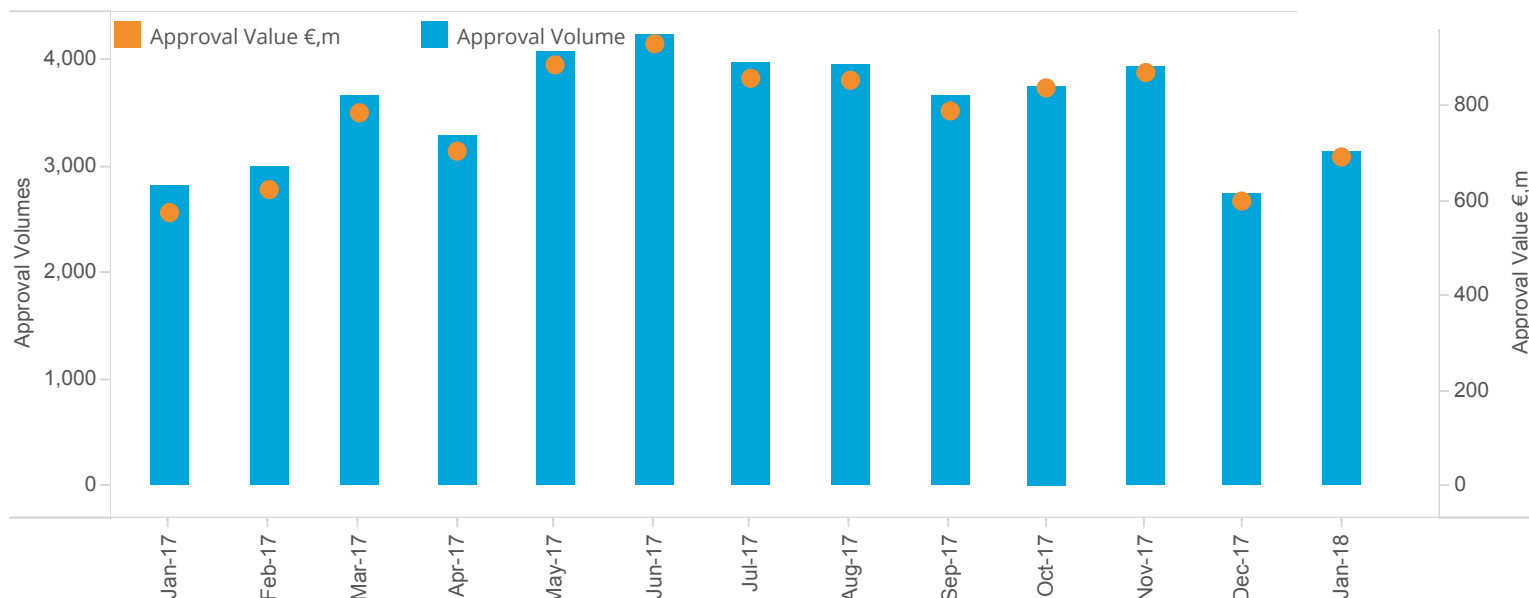
		Jan-17	Dec-17	Jan-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,387	1,397	1,500	7.4%	8.1%
	Mover Purchase	886	785	910	15.9%	2.7%
	RIL	155	119	176	47.9%	13.5%
	Re-mortgage/Switching	205	281	364	29.5%	77.6%
	Top-up	185	163	195	19.6%	5.4%
	Total	2,818	2,745	3,145	14.6%	11.6%
Approval Value €m	FTB	276	299	329	10.0%	19.0%
	Mover Purchase	211	213	232	9.1%	10.1%
	RIL	19	16	23	45.1%	18.3%
	Re-mortgage/Switching	49	58	86	48.9%	74.8%
	Top-up	18	13	19	46.5%	4.4%
	Total	574	599	689	15.2%	20.0%

There were 3,145 mortgage approvals, valued at €689 million in January 2018.

Mortgage approval activity increased in volume terms by 11.6% year-on-year and increased in value terms by 20.0% over the same period.

There were 2,586 purchase mortgage approvals, valued at €584 million in January 2018.

Purchase mortgage approval activity rose in volume terms by 6.5% year-on-year and increased in value terms by 15.3% over the same period.



Note: Figures for January to August 2017 have been restated by one member, slightly reducing the volume of and marginally increasing the value of approvals in that time. In some cases where the mortgage approval amount changed, the cases were counted as new approvals in error.

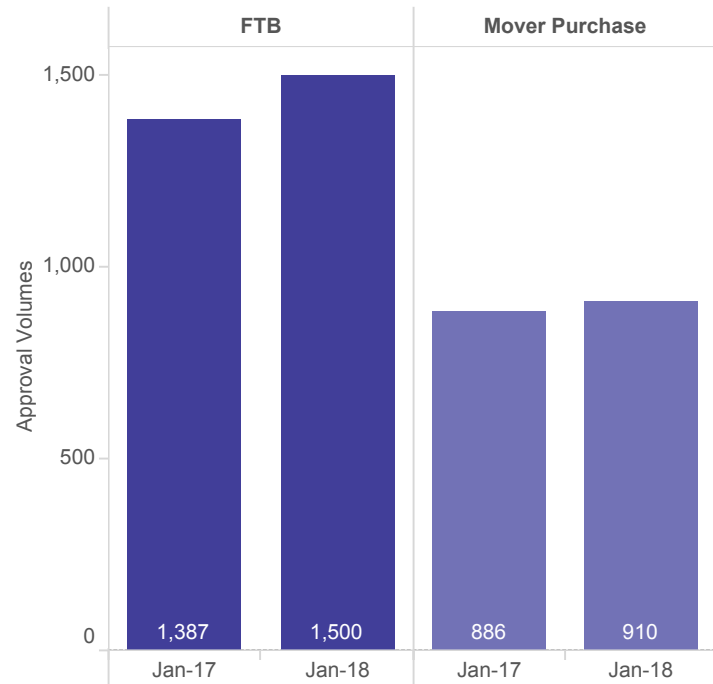
Mortgage Volumes

In January 2018, mortgage approval volumes for property purchase increased by 6.5% year-on-year to 2,586.

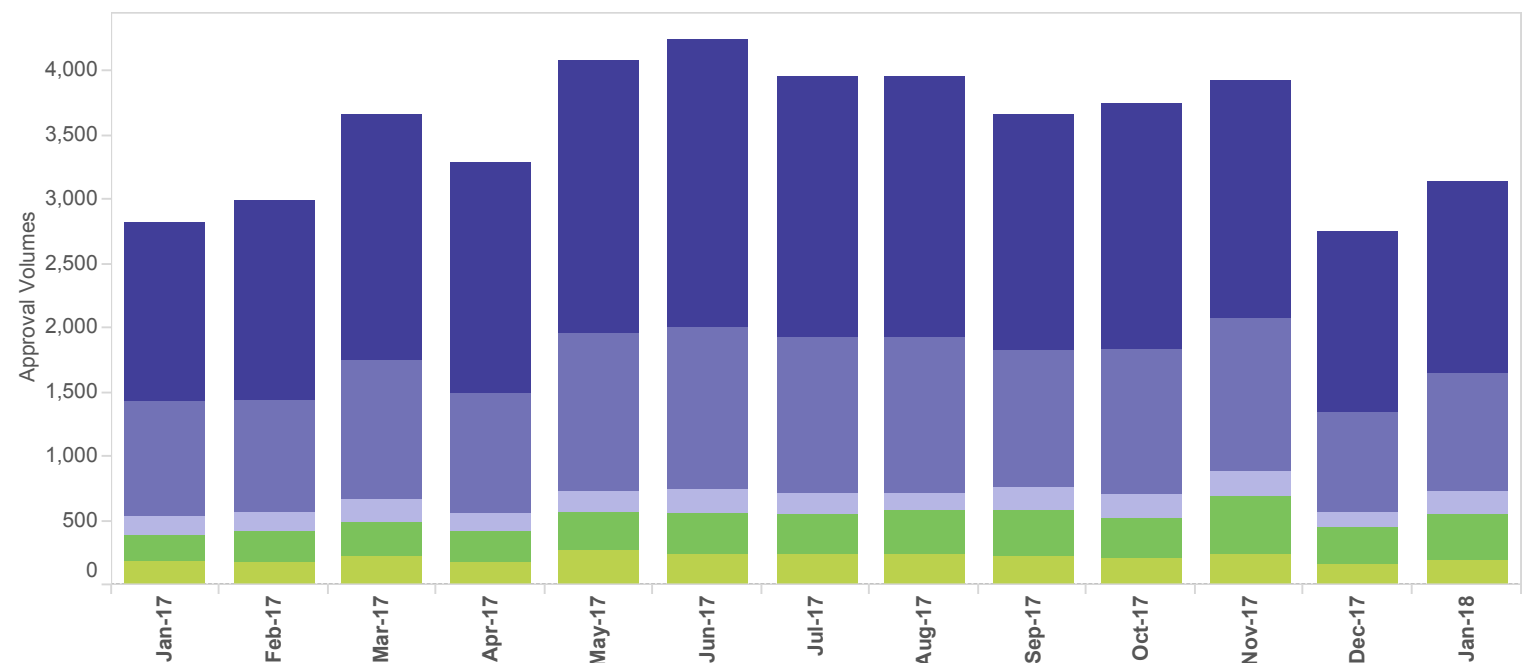
First-time buyer (FTB) mortgage approval volumes increased by 8.1% year-on-year to 1,500 while mover purchase approval volumes increased by 2.7% year-on-year to 910.

Residential investment letting (RIL) mortgage approval volumes increased by 13.5% year-on-year to 176.

Remortgage/switching mortgage approval volumes rose by 77.6% year-on-year to 364 while the number of top-up approvals rose by 5.4% year-on-year to 195.



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



Mortgage Approvals

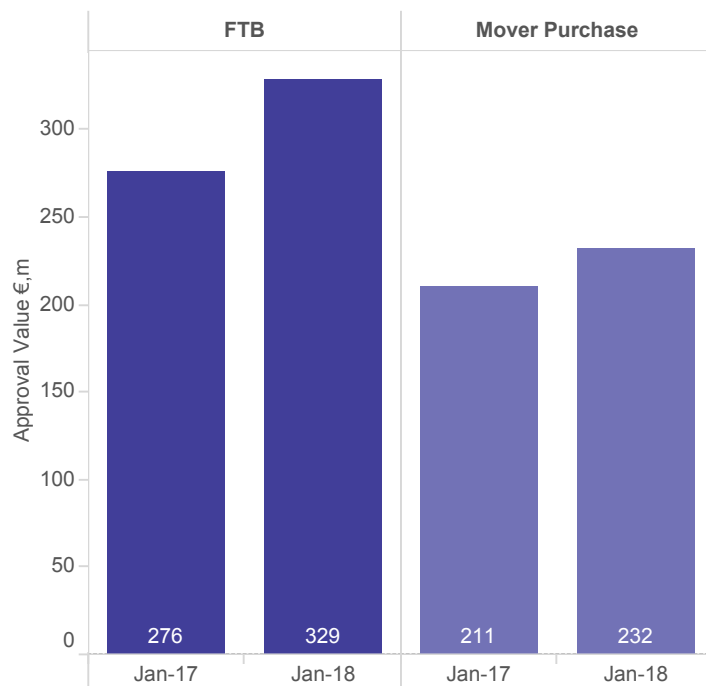
Mortgage Values

The value of mortgage approvals for property purchase increased by 15.3% year-on-year to €584 million.

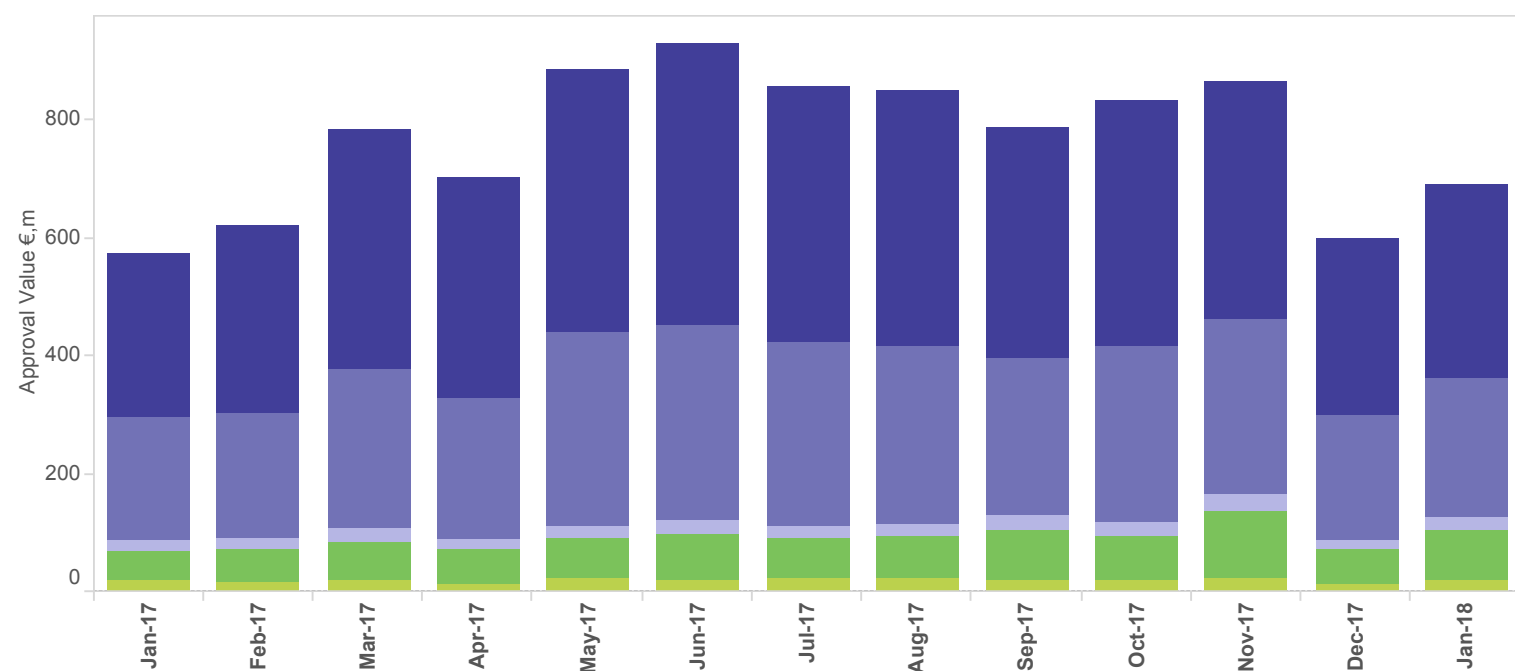
The value of FTB mortgage approvals increased by 19.0% year-on-year to €329 million, while the value of mover purchase approvals increased by 10.1% year-on-year to €232 million.

RIL mortgage approval values increased by 18.3% year-on-year to €23 million.

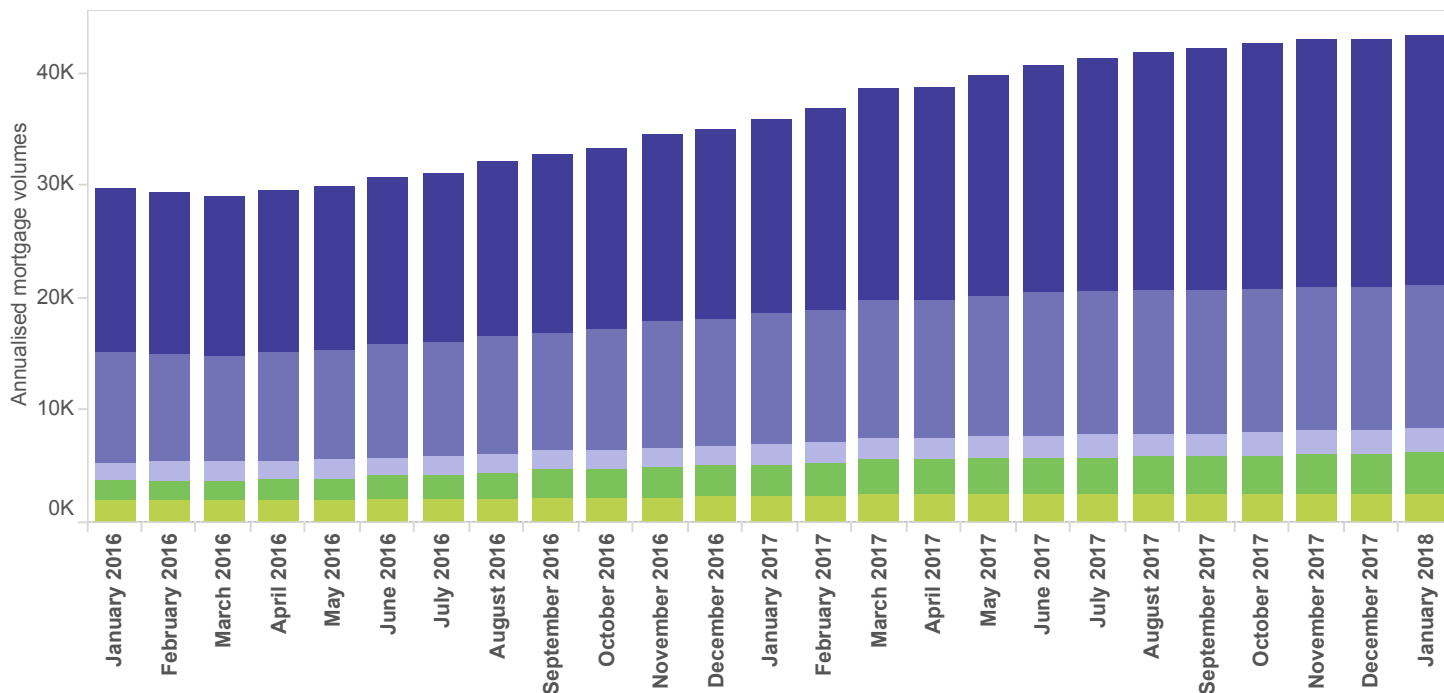
Re-mortgage/switching approval values rose by 74.8% year-on-year to €86 million while the value of top-up approvals rose by 4.4% year-on-year to €19 million.



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



Annualised Mortgage Approvals



The annualised volume of mortgage approvals rose for the 22nd consecutive month rising by 0.8% in the twelve months ending January 2018 to 43,401. The annualised value of approvals rose by 1.2% to more than €9.4 billion.

FTB annualised volumes increased by 0.5% to 22,200, while mover purchase annualised volumes increased for only the second time in five months, by 0.2% to 12,845. The combined annualised value of FTB and mover purchase approvals exceeded €8 billion in January 2018.

Annualised switching activity more than doubled between April 2016 and January 2018 reaching 3,772 mortgages valued at €879 million.

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.

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About Us

Banking & Payments Federation Ireland (BPF) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPF at 01-4748810 or anthony.obrien@bpfi.ie.