



BPFI Mortgage Drawdowns

Q2 2020

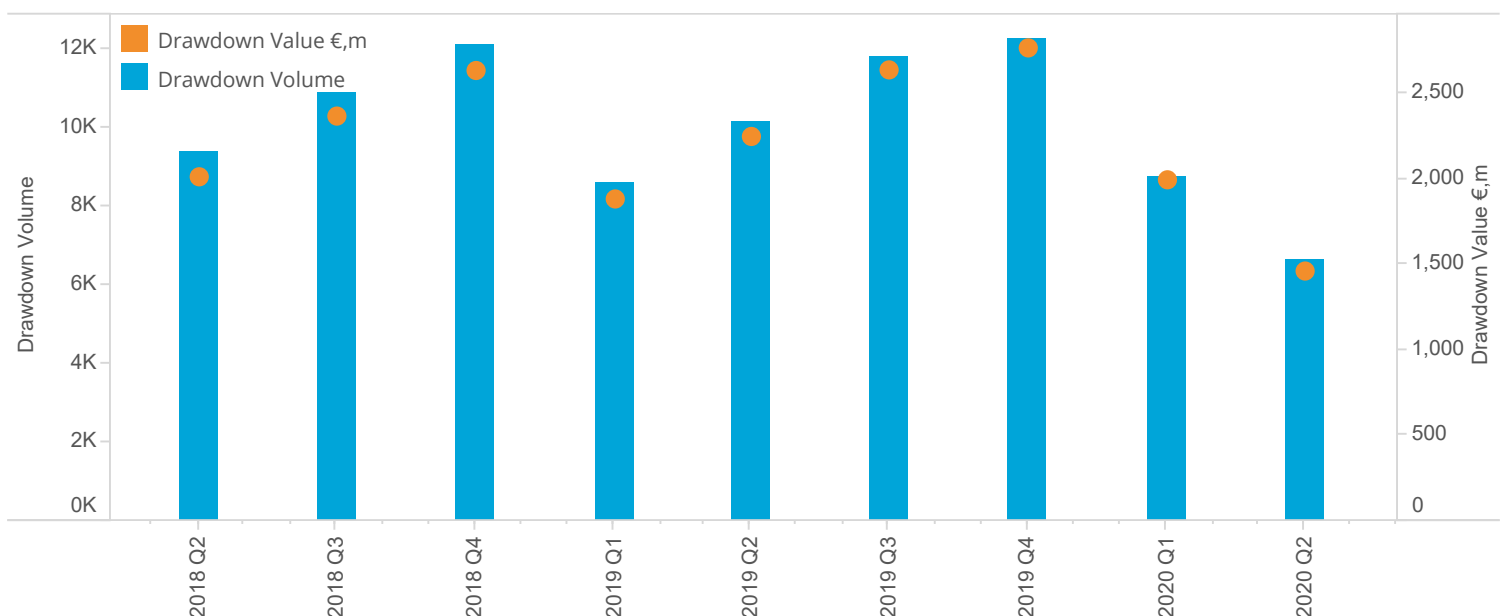
		Q2 2019	Q1 2020	Q2 2020	QoQ	YoY
Drawdown Volume	FTB	5,040	4,400	3,285	-25.3%	-34.8%
	Mover Purchase	2,644	2,300	1,595	-30.7%	-39.7%
	RIL	303	232	155	-33.2%	-48.8%
	Re-mortgage/Switching	1,447	1,209	1,119	-7.4%	-22.7%
	Top-up	723	587	468	-20.3%	-35.3%
	Total	10,157	8,728	6,622	-24.1%	-34.8%
Drawdown Value €m	FTB	1,137	1,014	736	-27.4%	-35.3%
	Mover Purchase	674	607	391	-35.6%	-42.0%
	RIL	44	35	22	-36.3%	-49.4%
	Re-mortgage/Switching	336	285	272	-4.5%	-18.9%
	Top-up	59	55	41	-25.1%	-29.2%
	Total	2,250	1,996	1,462	-26.7%	-35.0%

There were 6,622 mortgage drawdowns in Q2 2020, valued at €1,462 million.

Mortgage drawdown activity fell in volume terms by 34.8% year-on-year and decreased in value terms by 35.0% over the same period.

There were 5,035 purchase mortgage drawdowns, valued at €1,149 million in Q2 2020.

Purchase mortgage drawdown activity fell in volume terms by 37.0% year-on-year and decreased in value terms by 38.1% over the same period.





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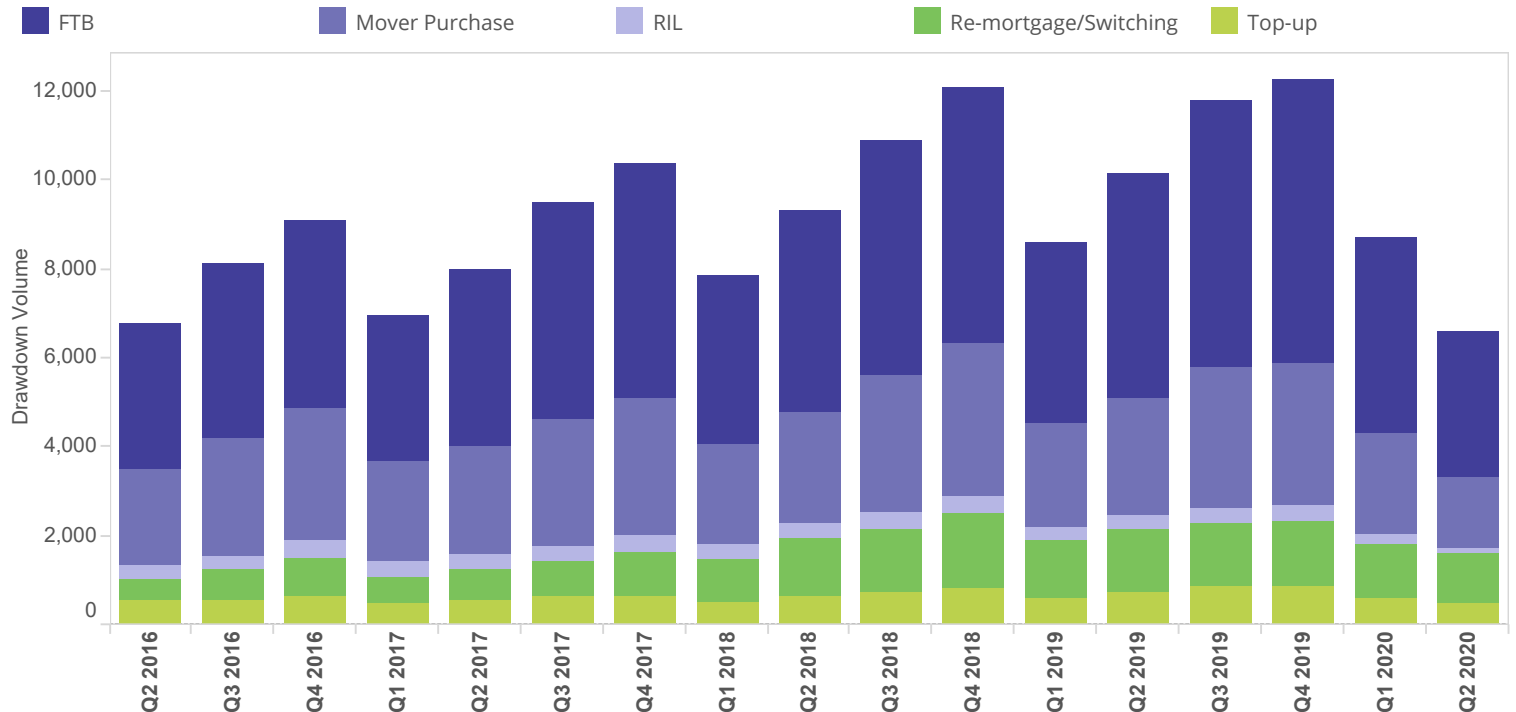
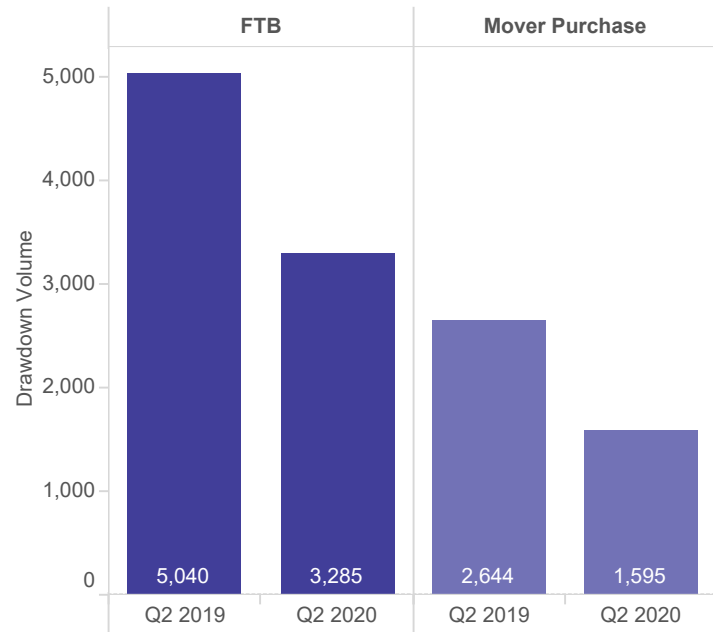
Mortgage Volumes

In Q2 2020, mortgage drawdown volumes for property purchase decreased by 37.0% year-on-year to 5,035.

First-time buyer (FTB) mortgage drawdown volumes decreased by 34.8% year-on-year to 3,285 while mover purchase drawdown volumes decreased by 39.7% year-on-year to 1,595.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 48.8% year-on-year to 155.

Re-mortgage/switching mortgage drawdown volumes fell by 22.7% year-on-year to 1,119 while the number of top-up drawdowns fell by 35.3% year-on-year to 468.



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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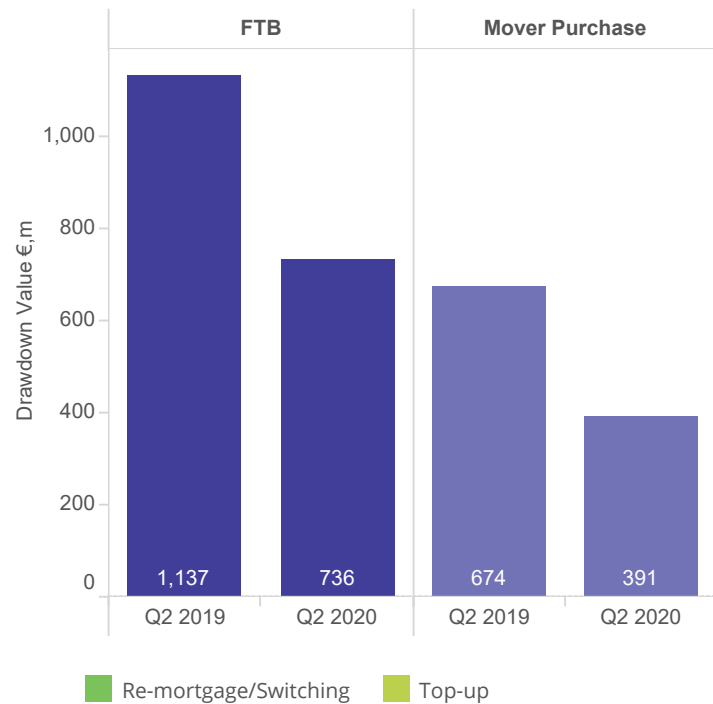
Mortgage Values

In Q2 2020, the value of mortgage drawdowns for property purchase decreased by 38.1% year-on-year to €1,149 million.

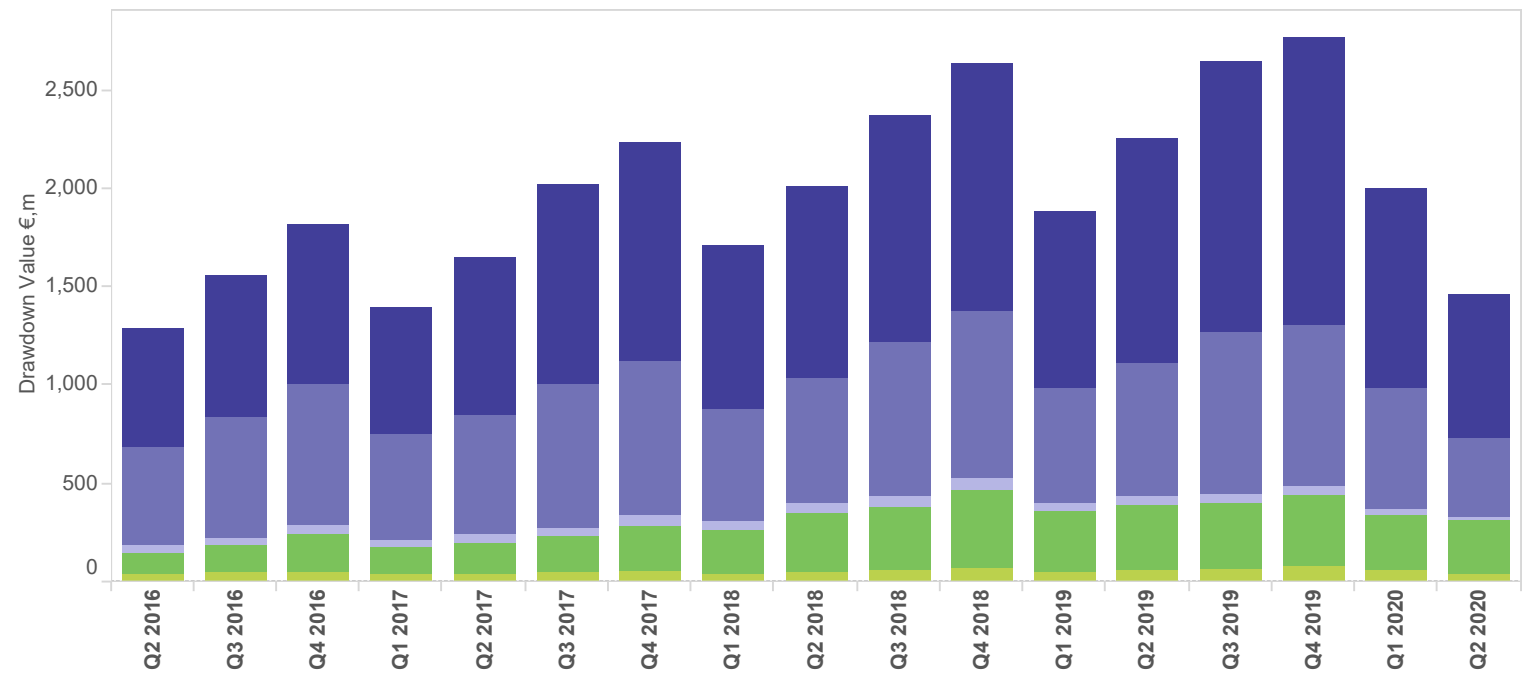
FTB mortgage drawdown values decreased by 35.3% year-on-year to €736 million while the value of mover purchase drawdowns decreased by 42.0% year-on-year to €391 million.

RIL mortgage drawdown values decreased by 49.4% year-on-year to €22 million.

The value of re-mortgage/switching mortgage drawdown fell by 18.9% year-on-year to €272 million while the value of top-up drawdowns fell by 29.2% year-on-year to €41 million.



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

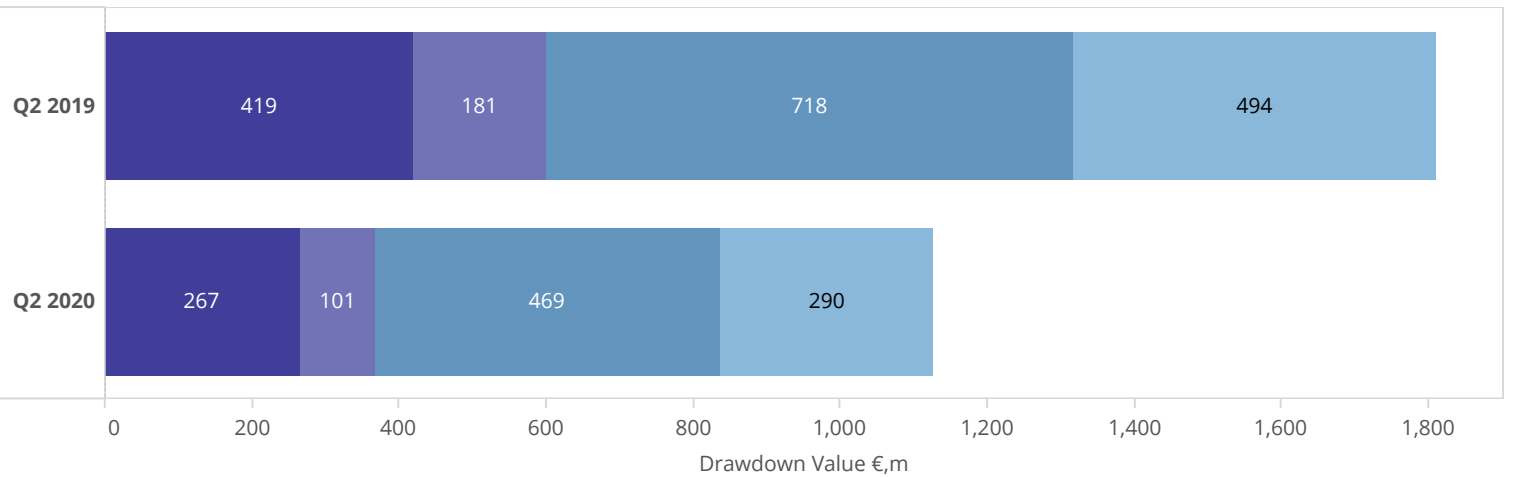
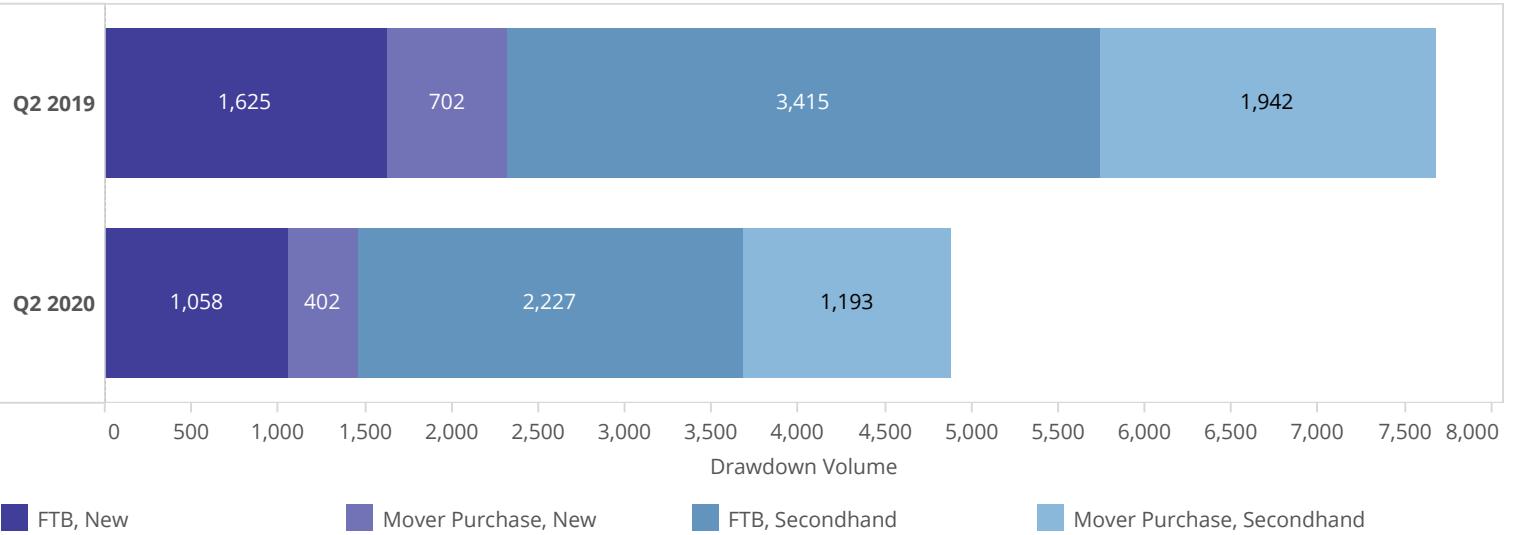


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BPFI Mortgage Drawdowns

New and Secondhand Properties



Some 21% of the volume and 23.2% of the value of property purchase/build mortgages in Q2 2020 were FTB mortgages for new properties, including self-builds. The number of FTB mortgages on new properties fell by 34.9% year-on-year to 1,058 in Q2 2020 while the value of those mortgages fell by 36.4% to €267 million.

The volume and value of FTB mortgages for secondhand properties both fell by almost 35% year-on-year to 2,227 mortgages valued at €469 million.

Mover purchase mortgages fell faster, with the number of mover purchase mortgages for new properties down by 44.2% year-on-year in value terms to €101 million. The number of such mortgages dropped by 42.7% to 402. Mover purchase mortgages for secondhand properties fell to their Q2 levels since 2013.

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.