



BPFI Mortgage Drawdowns

Q4 2020

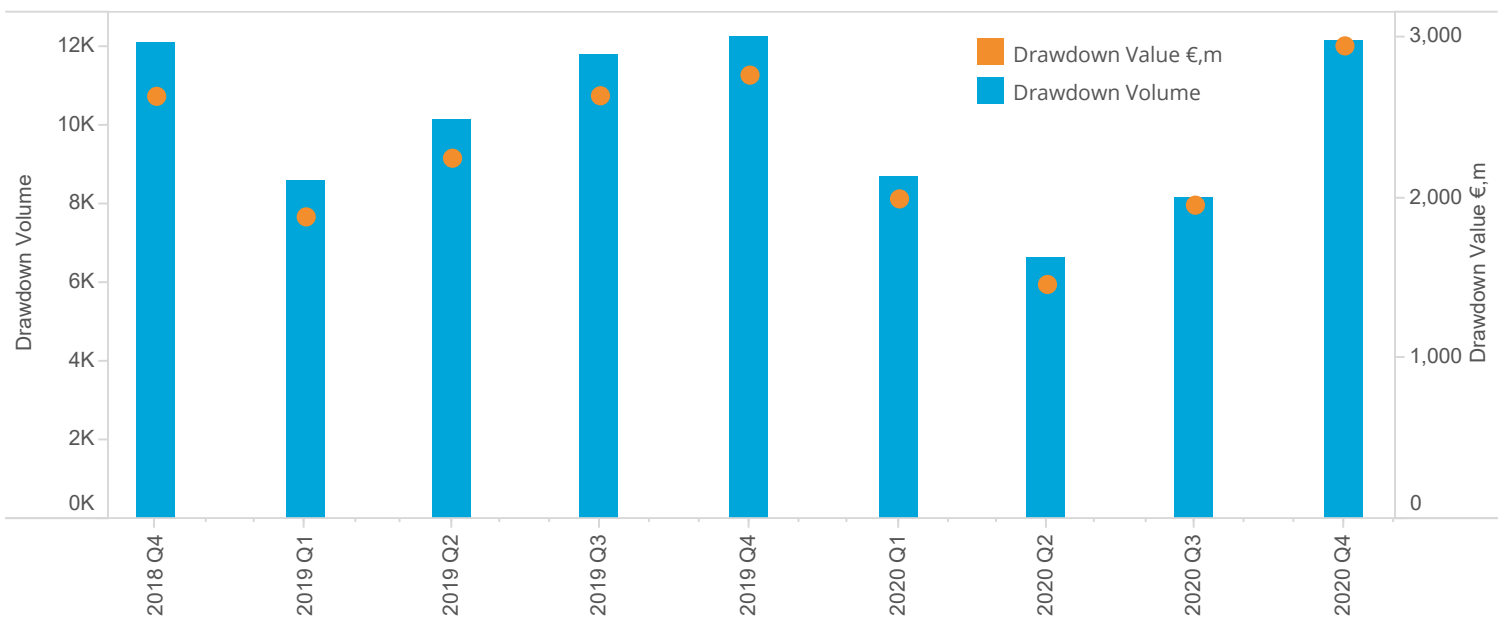
		Q4 2019	Q3 2020	Q4 2020	QoQ	YoY
Drawdown Volume	FTB	6,386	4,204	6,884	63.7%	7.8%
	Mover Purchase	3,187	1,990	3,031	52.3%	-4.9%
	RIL	368	172	249	44.8%	-32.3%
	Re-mortgage/Switching	1,473	1,245	1,375	10.4%	-6.7%
	Top-up	845	537	615	14.5%	-27.2%
	Total	12,259	8,148	12,154	49.2%	-0.9%
Drawdown Value €m	FTB	1,464	1,035	1,683	62.6%	14.9%
	Mover Purchase	813	526	828	57.2%	1.9%
	RIL	55	25	37	46.4%	-33.7%
	Re-mortgage/Switching	357	322	341	5.8%	-4.5%
	Top-up	79	49	62	27.3%	-21.4%
	Total	2,768	1,957	2,950	50.7%	6.6%

There were 12,154 mortgage drawdowns in Q4 2020, valued at €2,950 million.

Mortgage drawdown activity fell in volume terms by 0.9% year-on-year and increased in value terms by 6.6% over the same period.

There were 10,164 purchase mortgage drawdowns, valued at €2,547 million in Q4 2020.

Purchase mortgage drawdown activity rose in volume terms by 2.2% year-on-year and increased in value terms by 9.2% over the same period.





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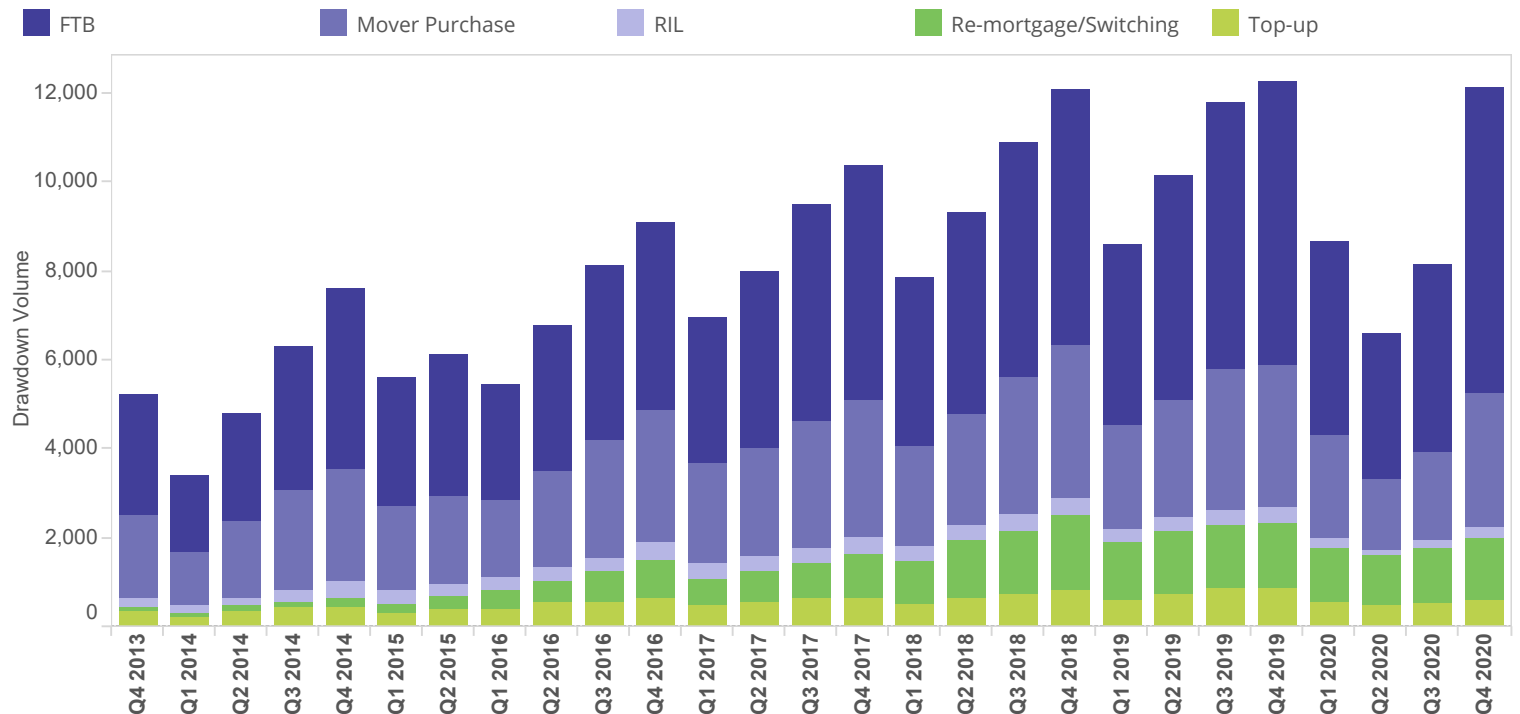
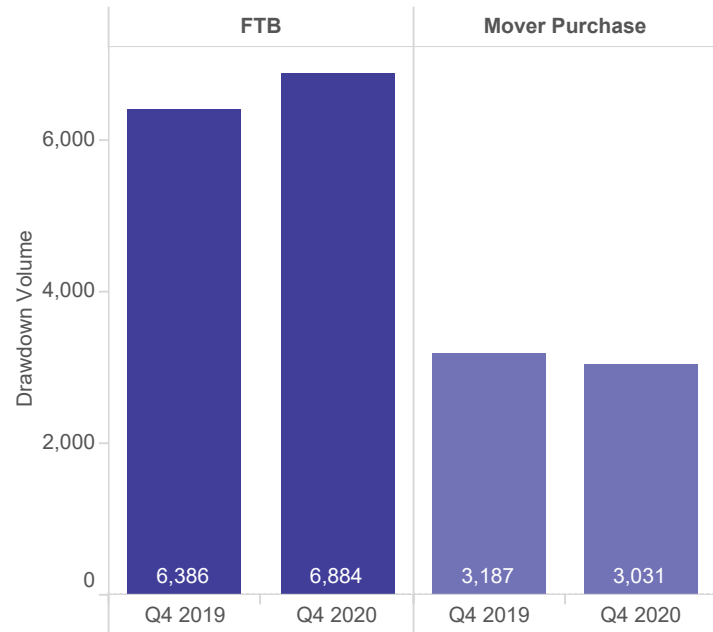
Mortgage Volumes

In Q4 2020, mortgage drawdown volumes for property purchase increased by 2.2% year-on-year to 1,164.

First-time buyer (FTB) mortgage drawdown volumes increased by 7.8% year-on-year to 6,884 while mover purchase drawdown volumes decreased by 4.9% year-on-year to 3,031.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 32.3% year-on-year to 249.

Re-mortgage/switching mortgage drawdown volumes fell by 6.7% year-on-year to 1,375 while the number of top-up drawdowns fell by 27.2% year-on-year to 615.



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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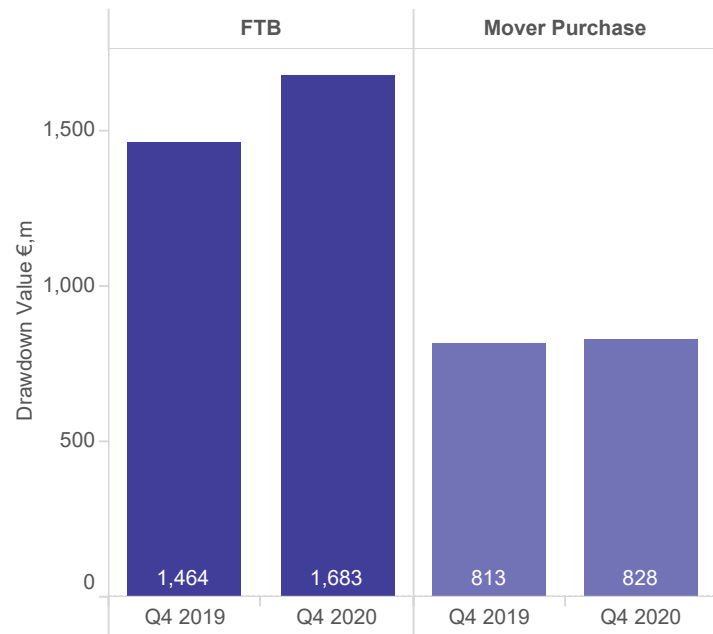
Mortgage Values

In Q4 2020, the value of mortgage drawdowns for property purchase increased by 9.2% year-on-year to €2,547 million.

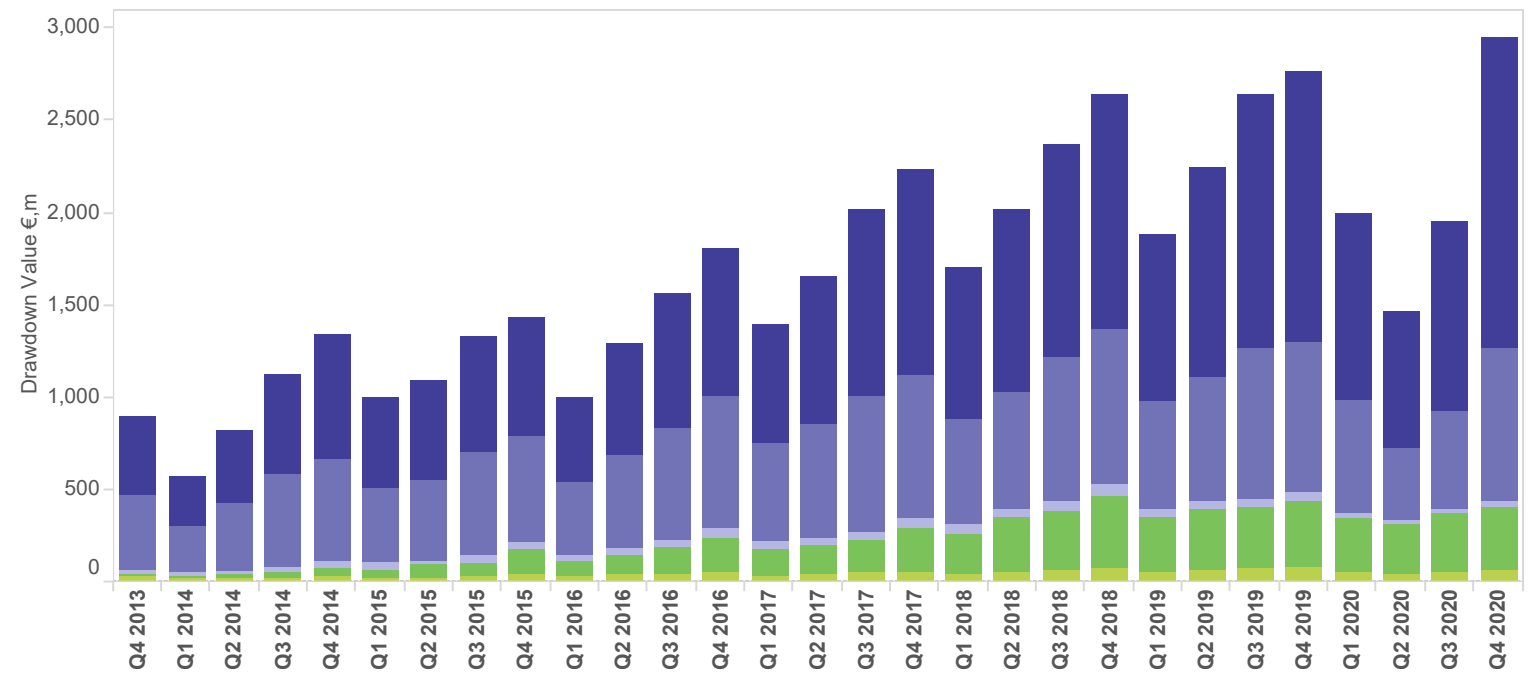
FTB mortgage drawdown values increased by 14.9% year-on-year to €1,683 million while the value of mover purchase drawdowns increased by 1.9% year-on-year to €828 million.

RIL mortgage drawdown values decreased by 33.7% year-on-year to €37 million.

The value of re-mortgage/switching mortgage drawdown fell by 4.5% year-on-year to €341 million while the value of top-up drawdowns fell by 21.4% year-on-year to €62 million.



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

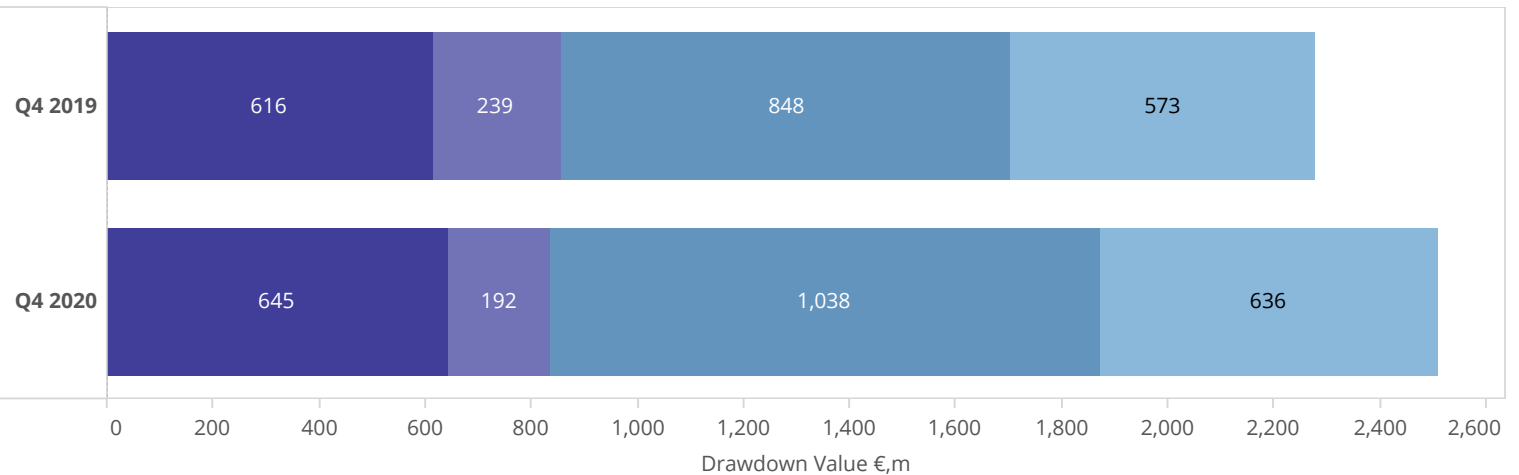
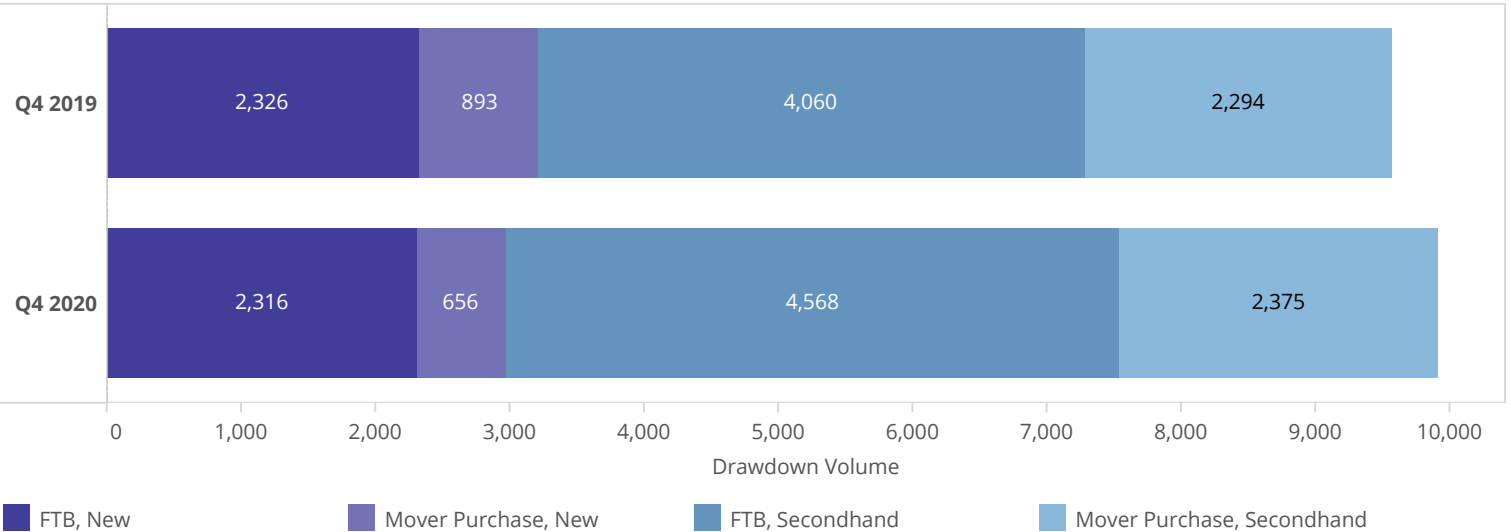


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BPFI Mortgage Drawdowns

New and Secondhand Properties



New properties (including self-builds) accounted for 32.9% of property purchase/build mortgages in Q4 2020, down from 36.8% in Q4 2019.

Mover purchase mortgages on new property accounted for only 6.5% of the volume and 7.5% of the value of property purchase/build, the lowest proportions since Q3 2014 and Q1 2015, respectively.

The volume of mover purchase mortgages on new properties fell by 26.5% year-on-year while the volume on secondhand properties rose by 3.5%. Similarly, the volume of FTB mortgages on new properties fell by 0.4% year-on-year while the number of mortgages on secondhand properties rose by 12.5%.

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.