



BPFI Mortgage Approvals

January 2021

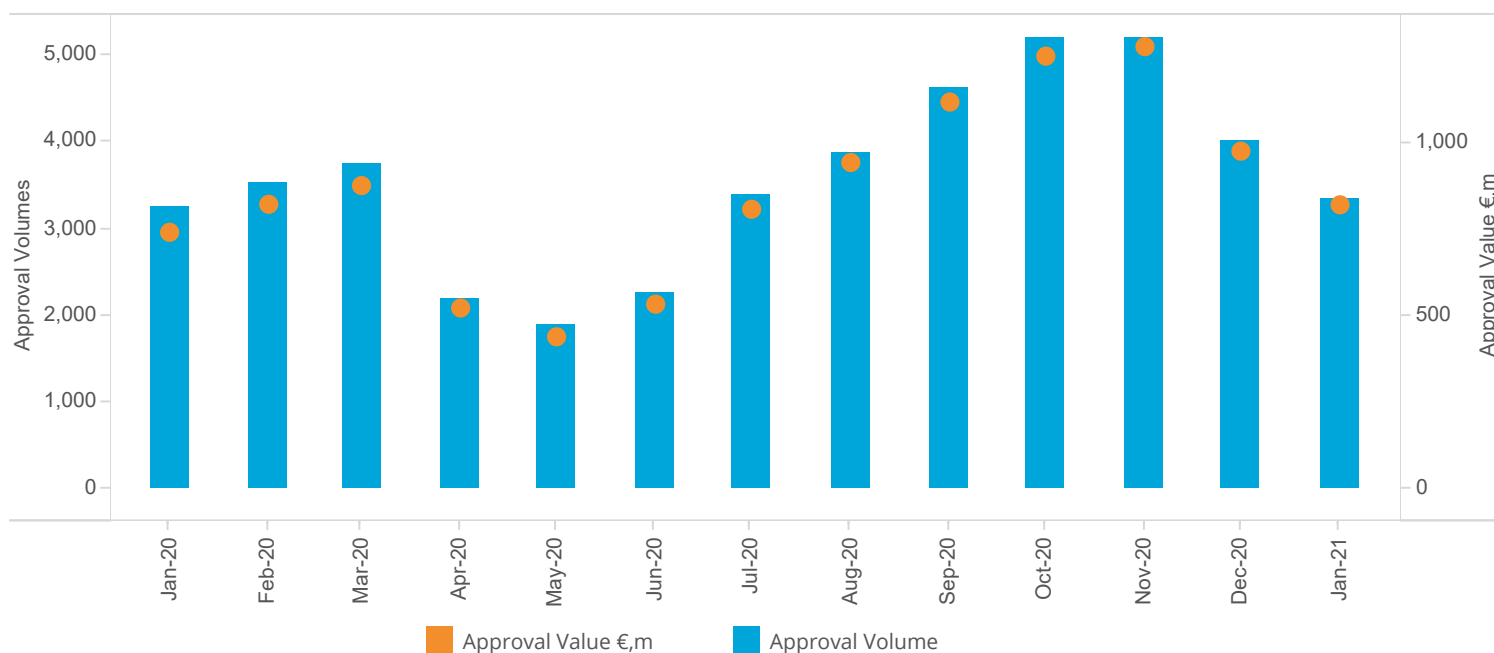
		Jan-20	Dec-20	Jan-21	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,590	2,139	1,709	-20.1%	7.5%
	Mover Purchase	885	997	911	-8.6%	2.9%
	RIL	119	111	76	-31.5%	-36.1%
	Re-mortgage/Switching	443	569	490	-13.9%	10.6%
	Top-up	228	183	169	-7.7%	-25.9%
	Total	3,265	3,999	3,355	-16.1%	2.8%
Approval Value €m	FTB	371	518	409	-21.1%	10.3%
	Mover Purchase	226	287	271	-5.5%	19.7%
	RIL	17	17	10	-39.7%	-39.9%
	Re-mortgage/Switching	108	139	119	-14.1%	10.5%
	Top-up	22	18	15	-20.2%	-34.6%
	Total	744	979	823	-15.9%	10.7%

There were 3,355 mortgage approvals, valued at €823 million in January 2021.

Mortgage approval activity increased in volume terms by 2.8% year-on-year and increased in value terms by 10.7% over the same period.

There were 2,696 purchase mortgage approvals, valued at €690 million in January 2021.

Purchase mortgage approval activity rose in volume terms by 3.9% year-on-year and increased in value terms by 12.4% over the same period.





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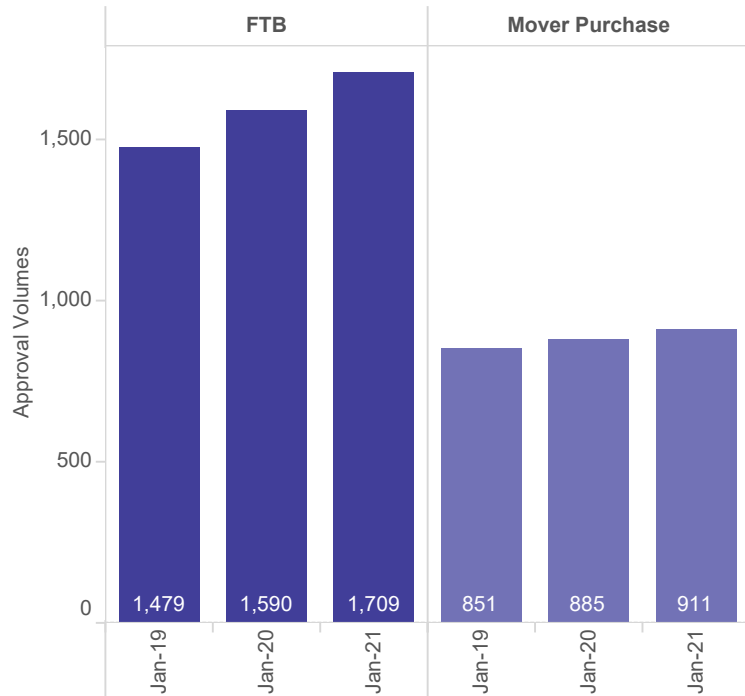
Mortgage Volumes

In January 2021, mortgage approval volumes for property purchase increased by 3.9% year-on-year to 2,696.

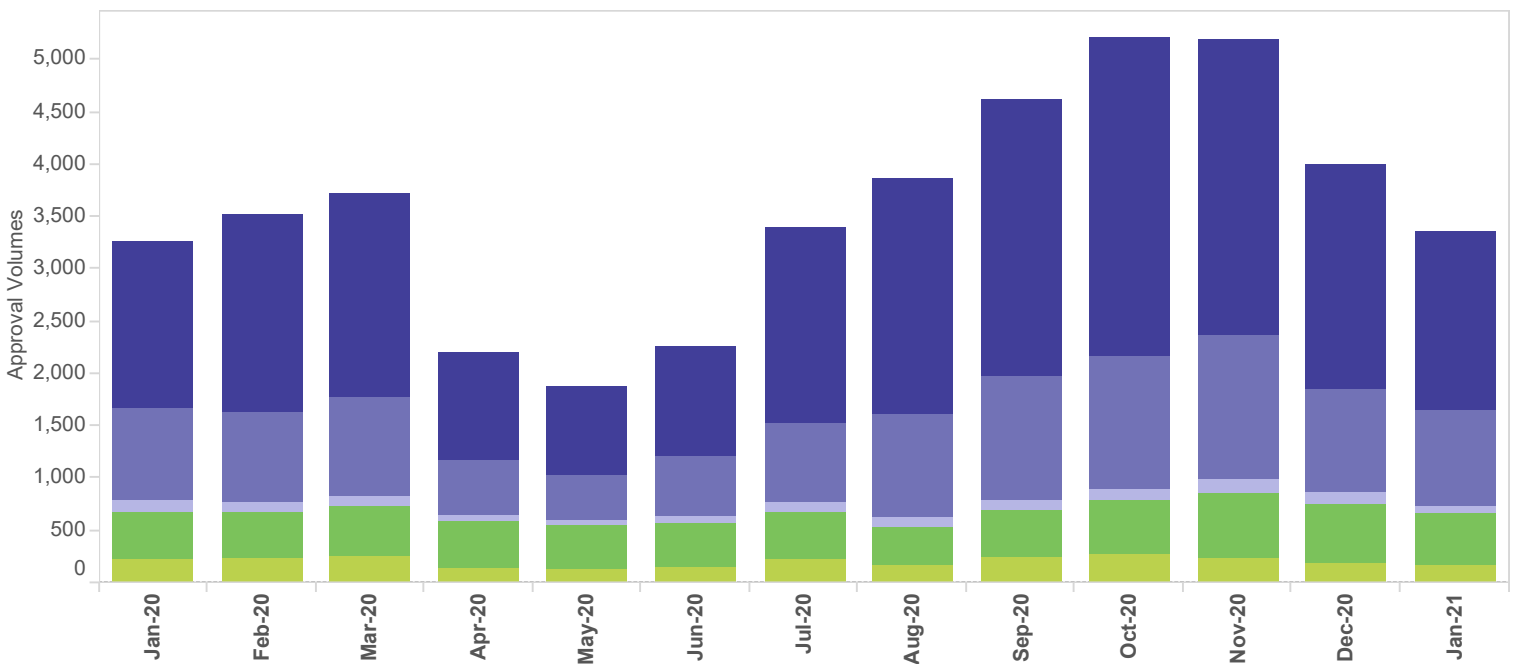
First-time buyer (FTB) mortgage approval volumes increased by 7.5% year-on-year to 1,709 while mover purchase approval volumes increased by 2.9% year-on-year to 911.

Residential investment letting (RIL) mortgage approval volumes decreased by 36.1% year-on-year to 76.

Remortgage/switching mortgage approval volumes rose by 10.6% year-on-year to 490 while the number of top-up approvals fell by 25.9% year-on-year to 169.



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





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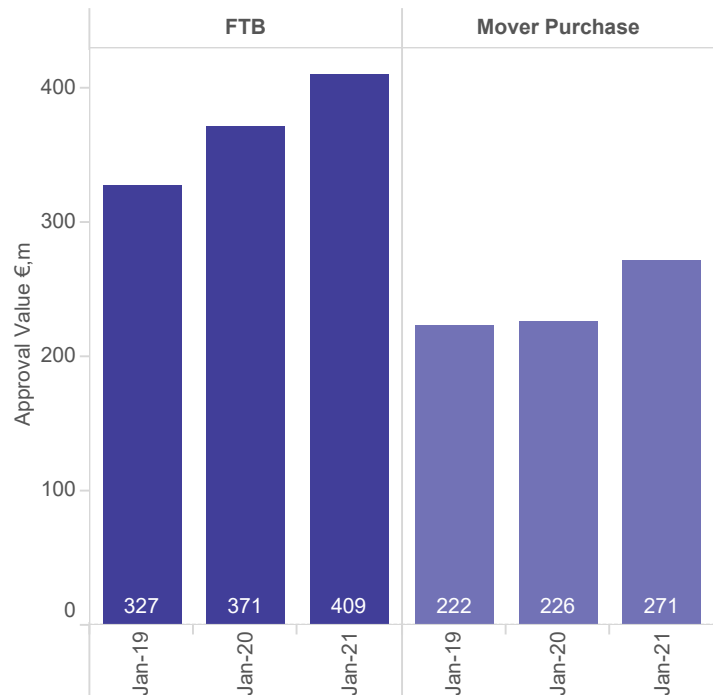
Mortgage Values

The value of mortgage approvals for property purchase increased by 12.4% year-on-year to €690 million.

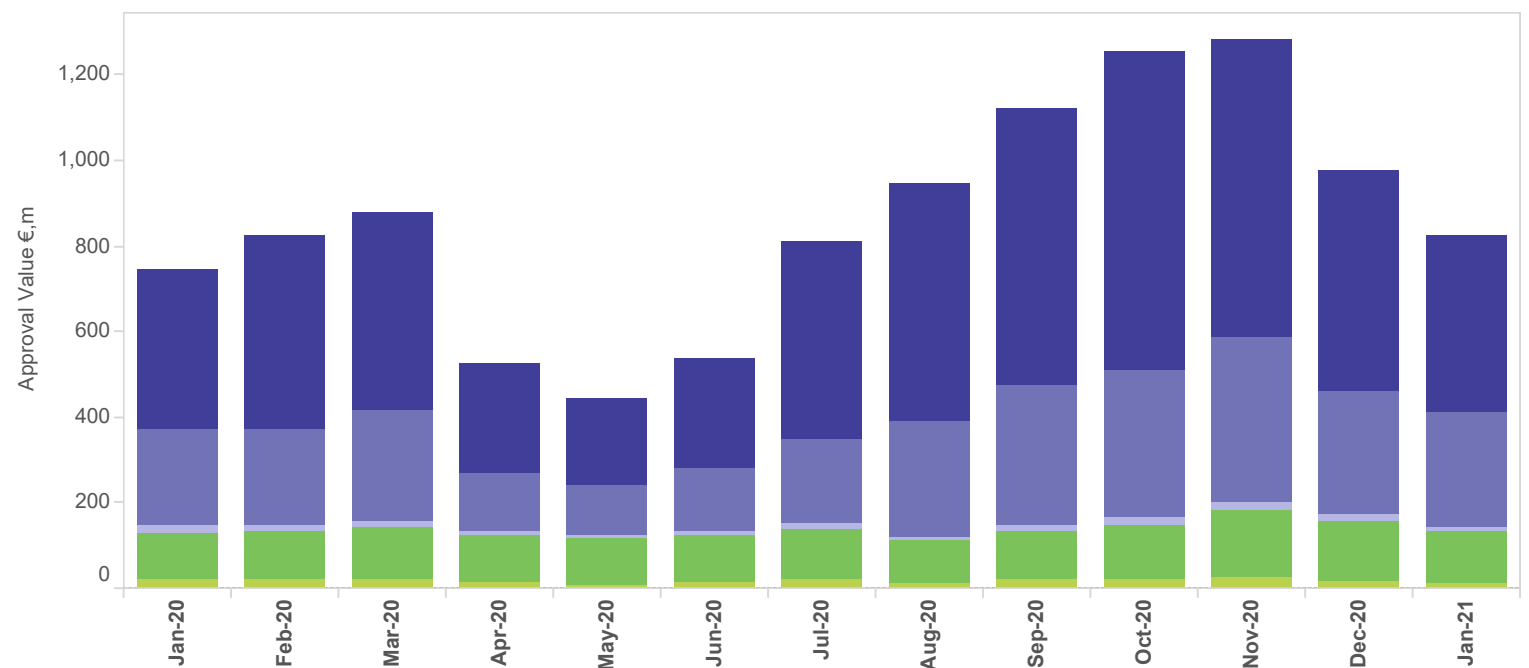
The value of FTB mortgage approvals increased by 10.3% year-on-year to €409 million, while the value of mover purchase approvals increased by 19.7% year-on-year to €271 million.

RIL mortgage approval values decreased by 39.9% year-on-year to €10 million.

Re-mortgage/switching approval values rose by 10.5% year-on-year to €119 million while the value of top-up approvals fell by 34.6% year-on-year to €15 million.



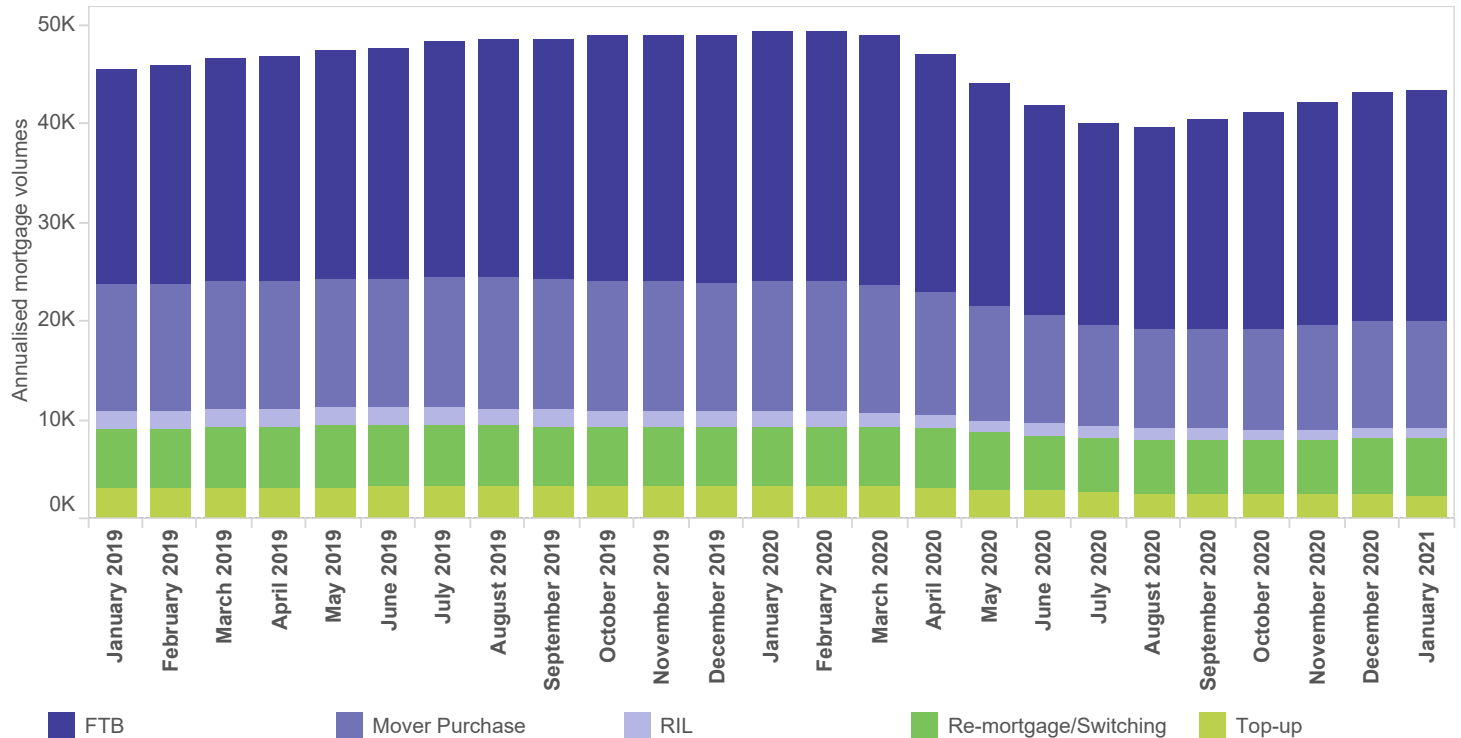
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 43,241 mortgage approvals in the twelve months ending January 2021, valued at €10,420 million.

Annualised mortgage approval activity to end-January 2021 increased in volume terms by 0.21% compared with the twelve months ending December 2020 and increased in value terms by 0.77% over the same period.

Annualised purchase mortgage approval volumes rose by 0.29% compared with the prior period to 35,122 in the twelve months ending January 2021, while the annualised value of purchase mortgage approvals was €8,768 million, up by 0.87% 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.

Disclaimer

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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.