



BPFI Mortgage Approvals

March 2021

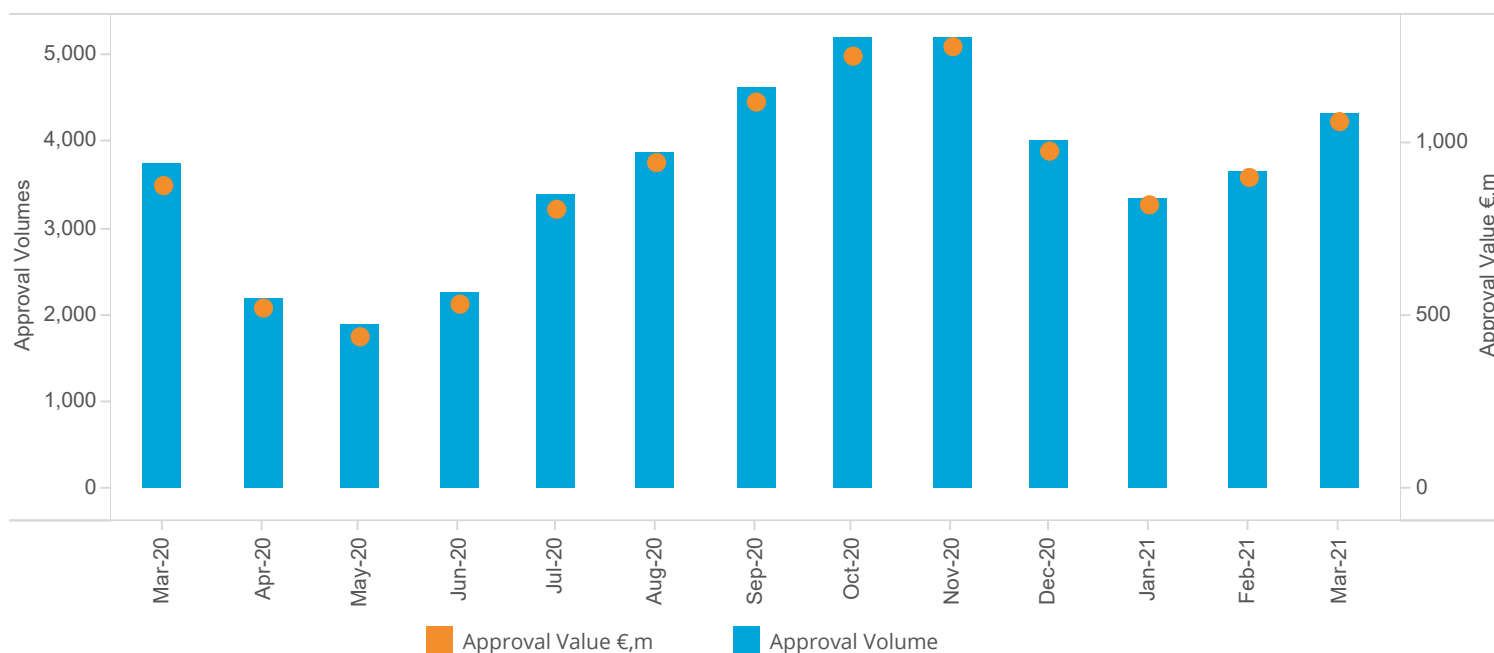
		Mar-20	Feb-21	Mar-21	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,946	1,969	2,394	21.6%	23.0%
	Mover Purchase	970	903	924	2.3%	-4.7%
	RIL	79	92	102	10.9%	29.1%
	Re-mortgage/Switching	484	503	653	29.8%	34.9%
	Top-up	254	184	251	36.4%	-1.2%
	Total	3,733	3,651	4,324	18.4%	15.8%
Approval Value €m	FTB	463	493	608	23.2%	31.3%
	Mover Purchase	260	255	260	2.1%	0.3%
	RIL	14	13	15	17.7%	10.0%
	Re-mortgage/Switching	118	123	157	27.4%	32.9%
	Top-up	25	18	24	30.3%	-3.7%
	Total	879	902	1,064	17.9%	21.0%

There were 4,324 mortgage approvals, valued at €1,064 million in March 2021.

Mortgage approval activity increased in volume terms by 15.8% year-on-year and increased in value terms by 21.0% over the same period.

There were 3,420 purchase mortgage approvals, valued at €884 million in March 2021.

Purchase mortgage approval activity rose in volume terms by 14.2% year-on-year and increased in value terms by 20.0% over the same period.





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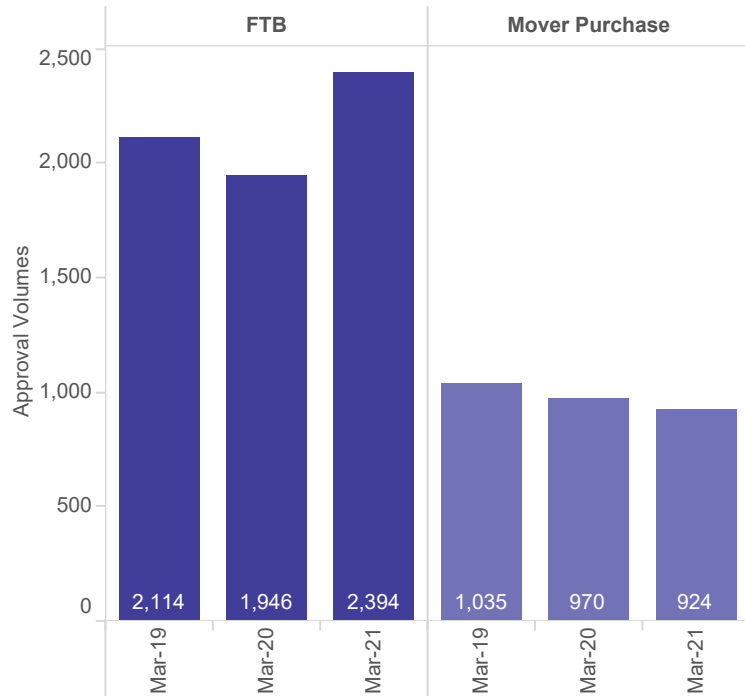
Mortgage Volumes

In March 2021, mortgage approval volumes for property purchase increased by 14.2% year-on-year to 3,420.

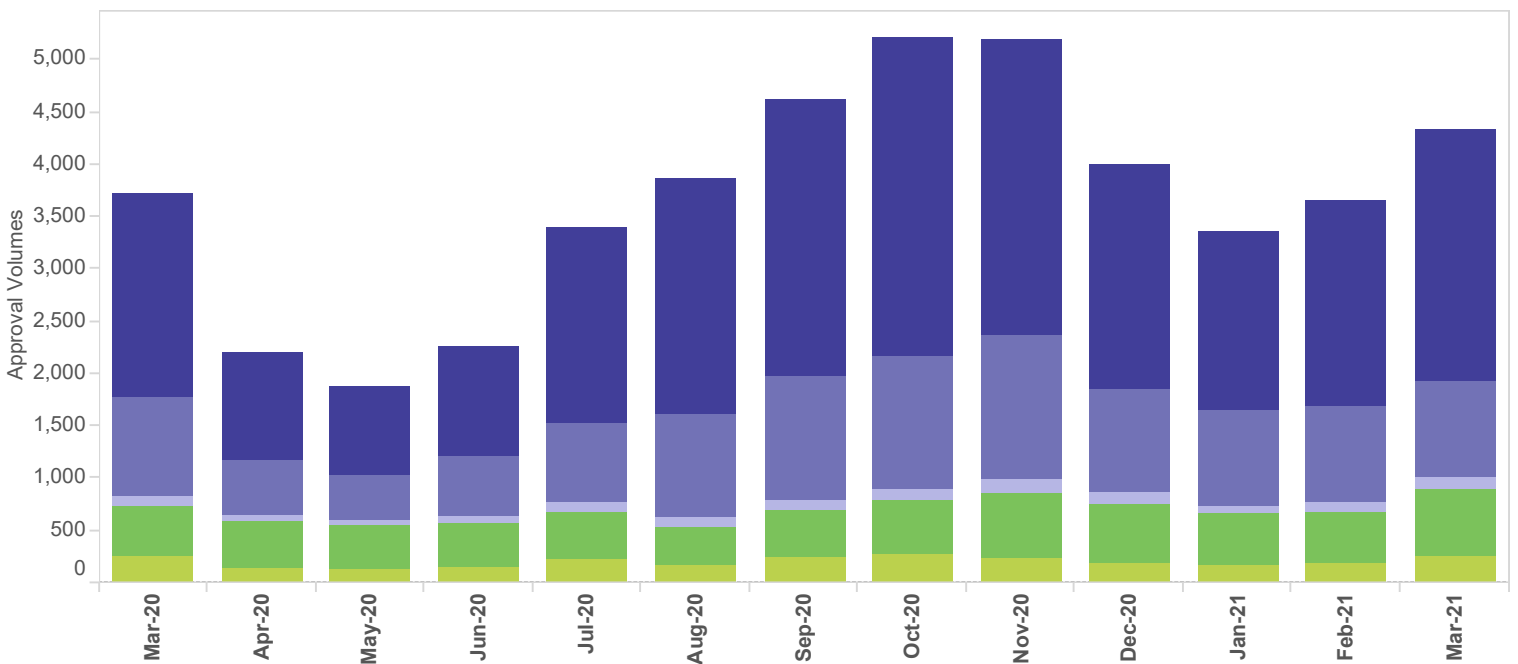
First-time buyer (FTB) mortgage approval volumes increased by 23.0% year-on-year to 2,394 while mover purchase approval volumes decreased by 4.7% year-on-year to 924.

Residential investment letting (RIL) mortgage approval volumes increased by 29.1% year-on-year to 102.

Remortgage/switching mortgage approval volumes rose by 34.9% year-on-year to 653 while the number of top-up approvals fell by 1.2% year-on-year to 251.



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





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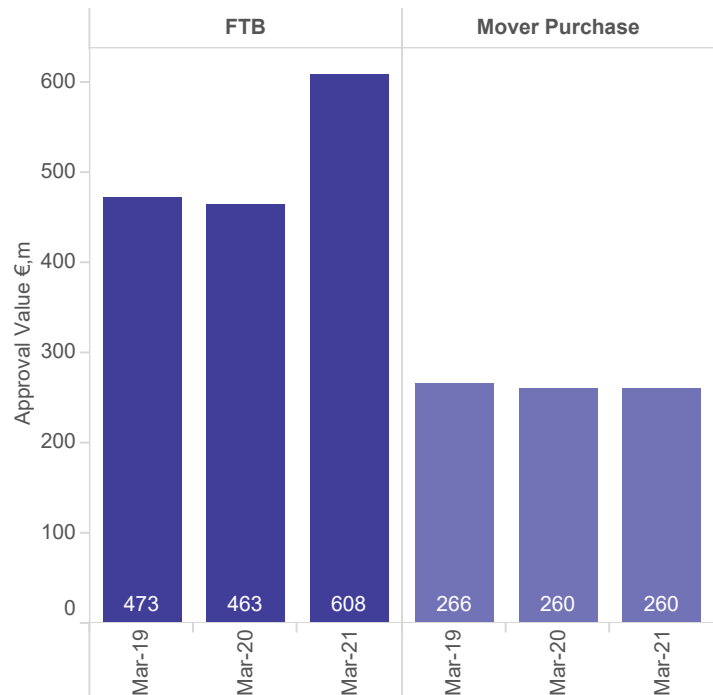
Mortgage Values

The value of mortgage approvals for property purchase increased by 20.0% year-on-year to €884 million.

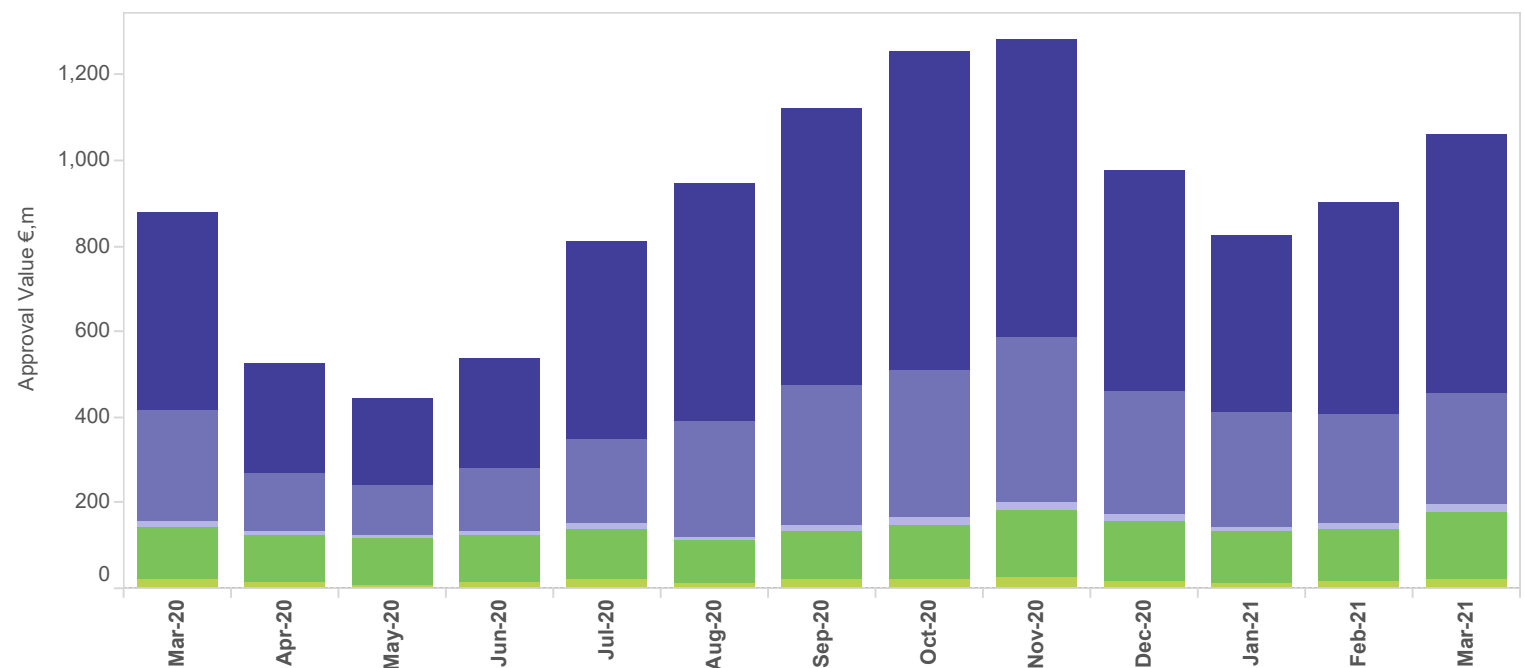
The value of FTB mortgage approvals increased by 31.3% year-on-year to €608 million, while the value of mover purchase approvals increased by 0.3% year-on-year to €260 million.

RIL mortgage approval values increased by 10.0% year-on-year to €15 million.

Re-mortgage/switching approval values rose by 32.9% year-on-year to €157 million while the value of top-up approvals fell by 3.7% year-on-year to €24 million.



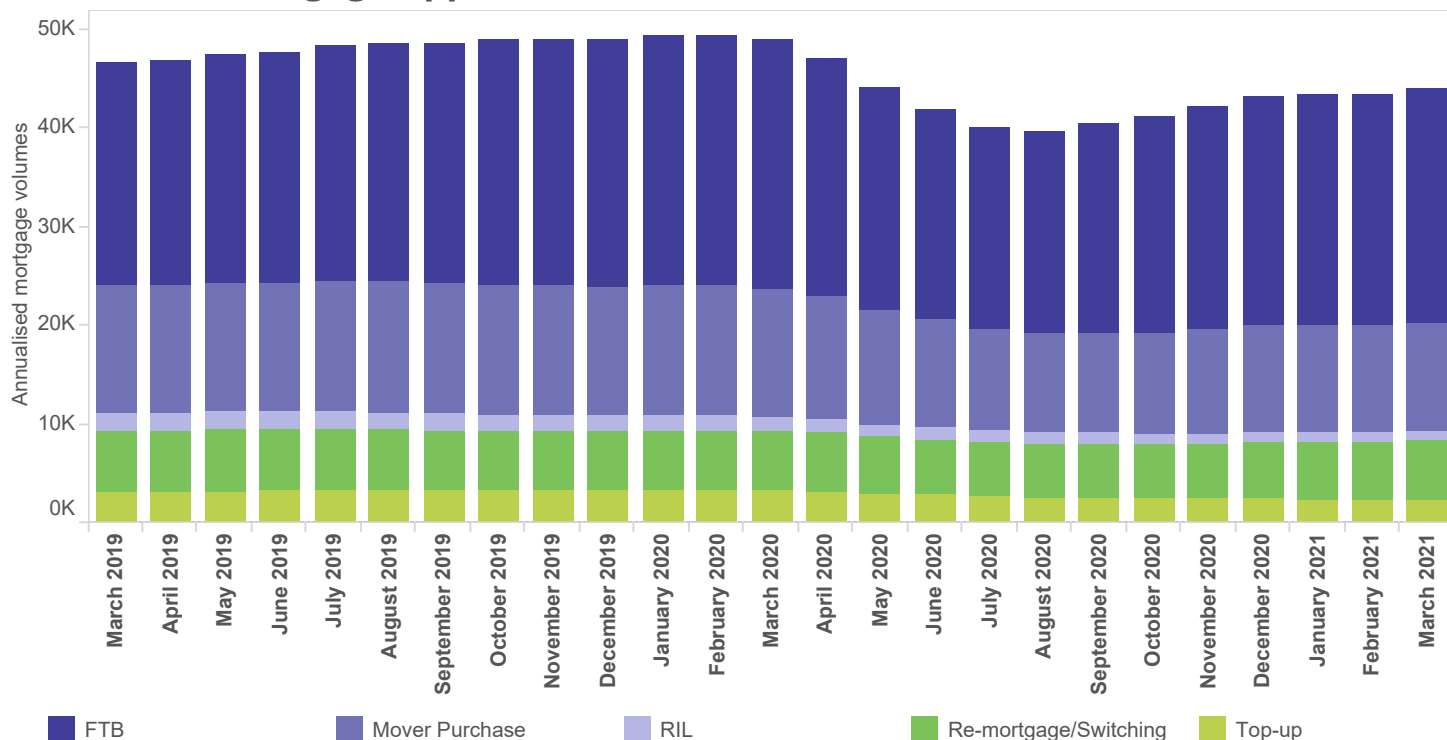
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 43,969 mortgage approvals in the twelve months ending March 2021, valued at €10,682 million.

Annualised mortgage approval activity to end-March 2021 increased in volume terms by 1.36% compared with the twelve months ending February 2021 and increased in value terms by 1.76% over the same period.

Annualised purchase mortgage approval volumes rose by 1.21% compared with the prior period to 35,673 in the twelve months ending March 2021, while the annualised value of purchase mortgage approvals was €8,985 million, up by 1.66% 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 anthony.obrien@bpfi.ie.