



BPFI Mortgage Drawdowns

Q1 2021

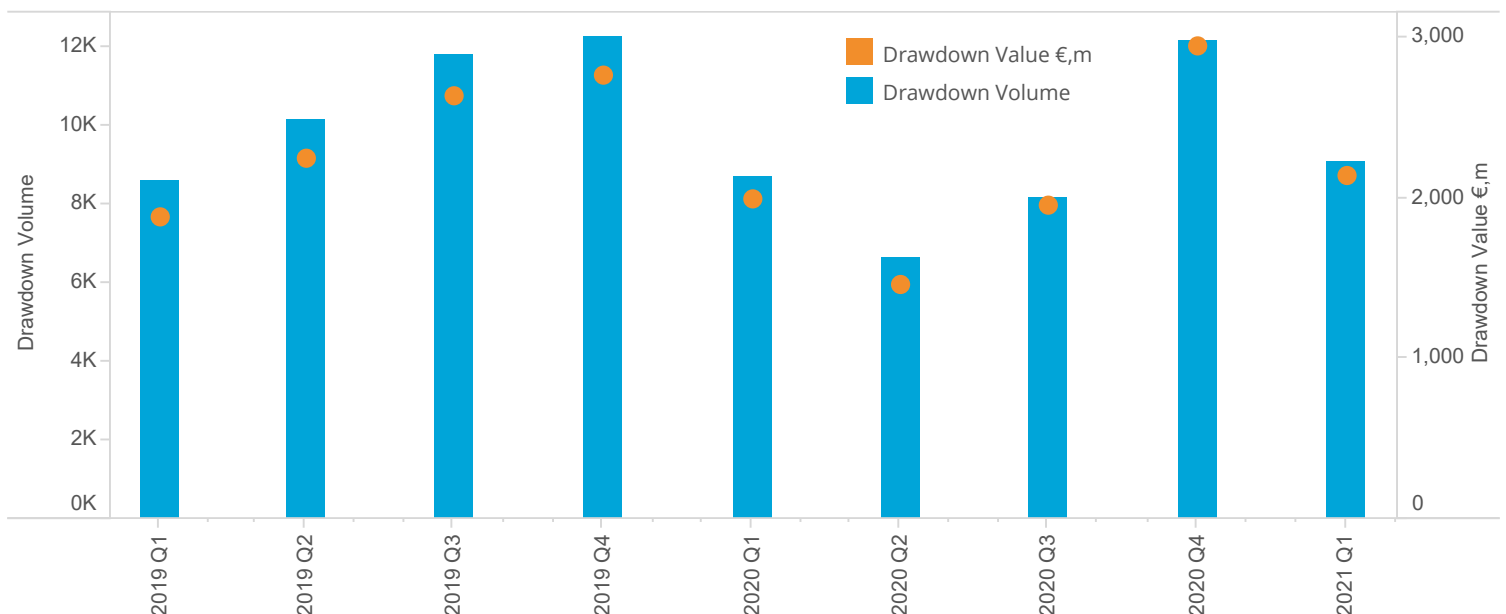
		Q1 2020	Q4 2020	Q1 2021	QoQ	YoY
Drawdown Volume	FTB	4,397	6,884	4,719	-31.4%	7.3%
	Mover Purchase	2,296	3,031	2,334	-23.0%	1.7%
	RIL	232	249	241	-3.2%	3.9%
	Re-mortgage/Switching	1,196	1,375	1,380	0.4%	15.4%
	Top-up	575	615	417	-32.2%	-27.5%
	Total	8,696	12,154	9,091	-25.2%	4.5%
Drawdown Value €m	FTB	1,014	1,683	1,087	-35.4%	7.3%
	Mover Purchase	607	828	646	-22.0%	6.4%
	RIL	35	37	36	-1.8%	3.1%
	Re-mortgage/Switching	285	341	334	-2.0%	17.1%
	Top-up	55	62	39	-37.1%	-29.6%
	Total	1,996	2,950	2,142	-27.4%	7.3%

There were 9,091 mortgage drawdowns in Q1 2021, valued at €2,142 million.

Mortgage drawdown activity rose in volume terms by 4.5% year-on-year and increased in value terms by 7.3% over the same period.

There were 7,294 purchase mortgage drawdowns, valued at €1,769 million in Q1 2021.

Purchase mortgage drawdown activity rose in volume terms by 5.3% year-on-year and increased in value terms by 6.8% over the same period.





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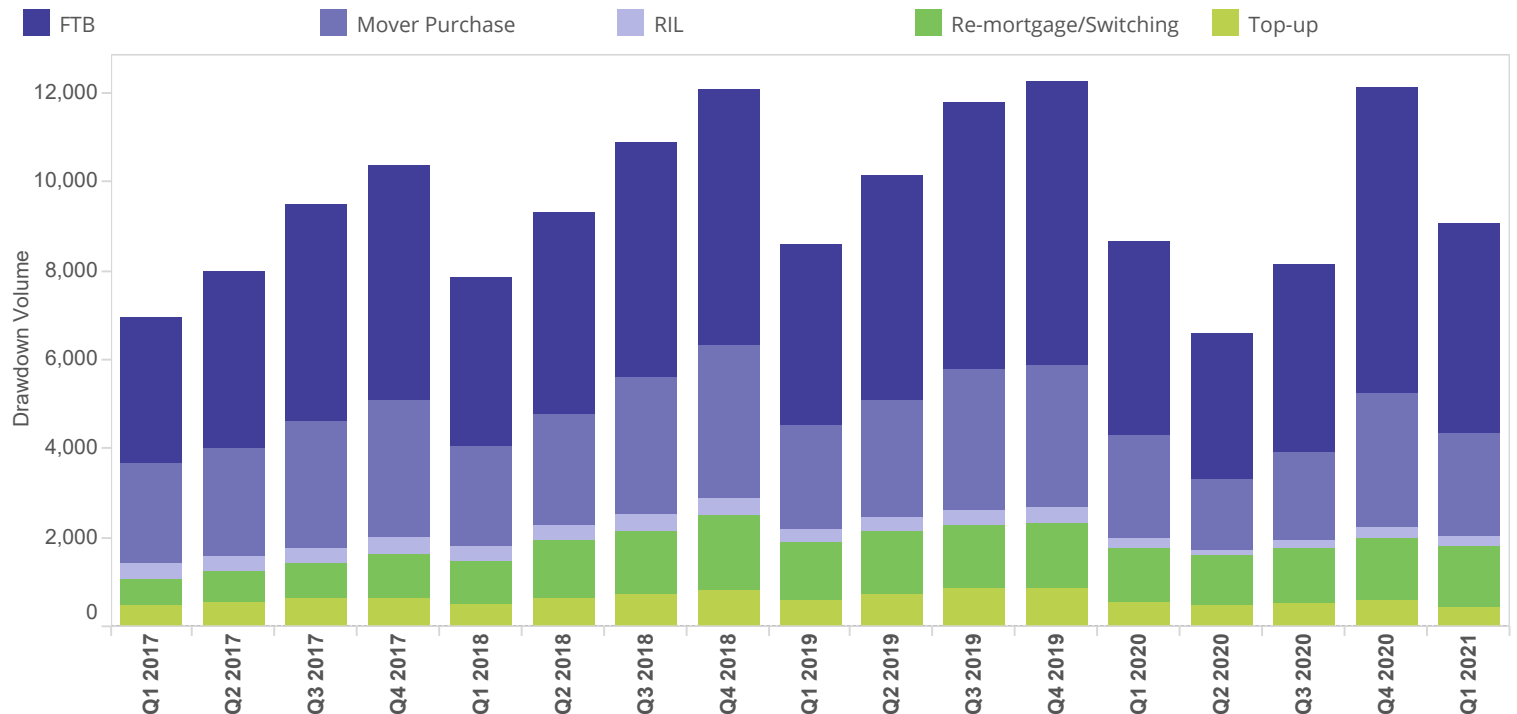
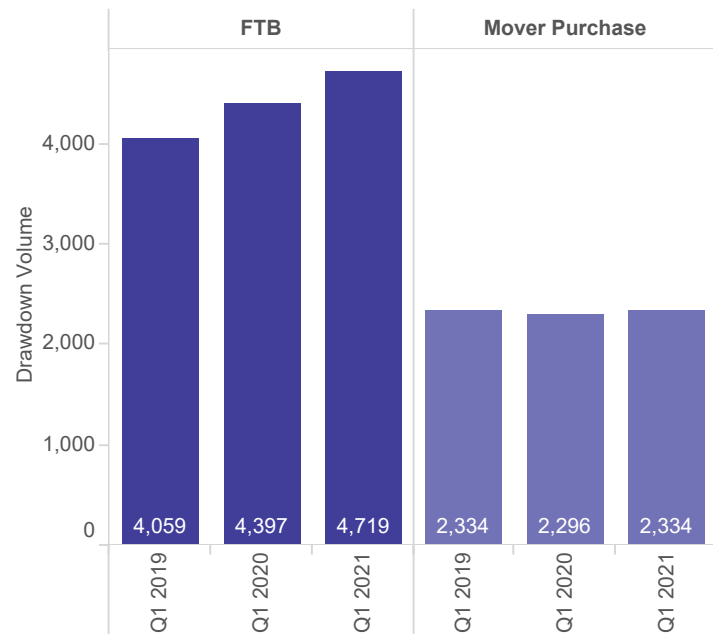
Mortgage Volumes

In Q1 2021, mortgage drawdown volumes for property purchase increased by 5.3% year-on-year to 7,294.

First-time buyer (FTB) mortgage drawdown volumes increased by 7.3% year-on-year to 4,719 while mover purchase drawdown volumes increased by 1.7% year-on-year to 2,334.

Residential investment letting (RIL) mortgage drawdown volumes increased by 3.9% year-on-year to 241.

Re-mortgage/switching mortgage drawdown volumes rose by 15.4% year-on-year to 1,380 while the number of top-up drawdowns fell by 27.5% year-on-year to 417.



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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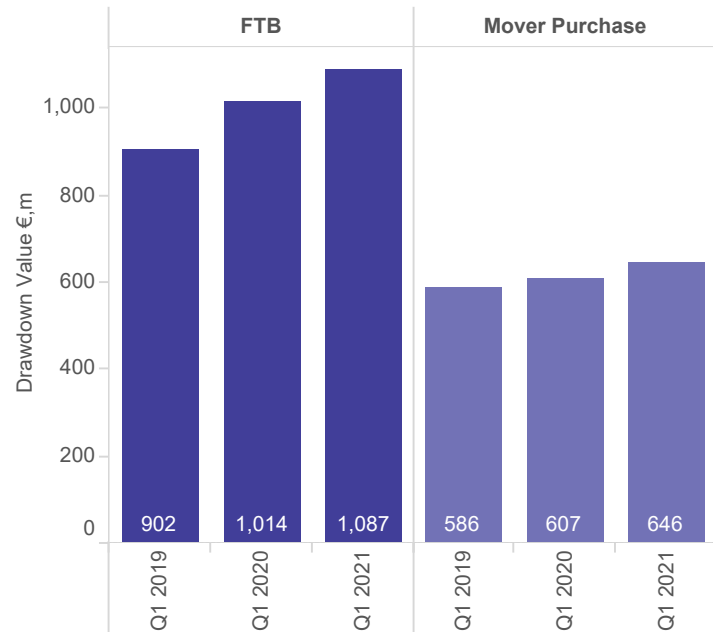
Mortgage Values

In Q1 2021, the value of mortgage drawdowns for property purchase increased by 6.8% year-on-year to €1,769 million.

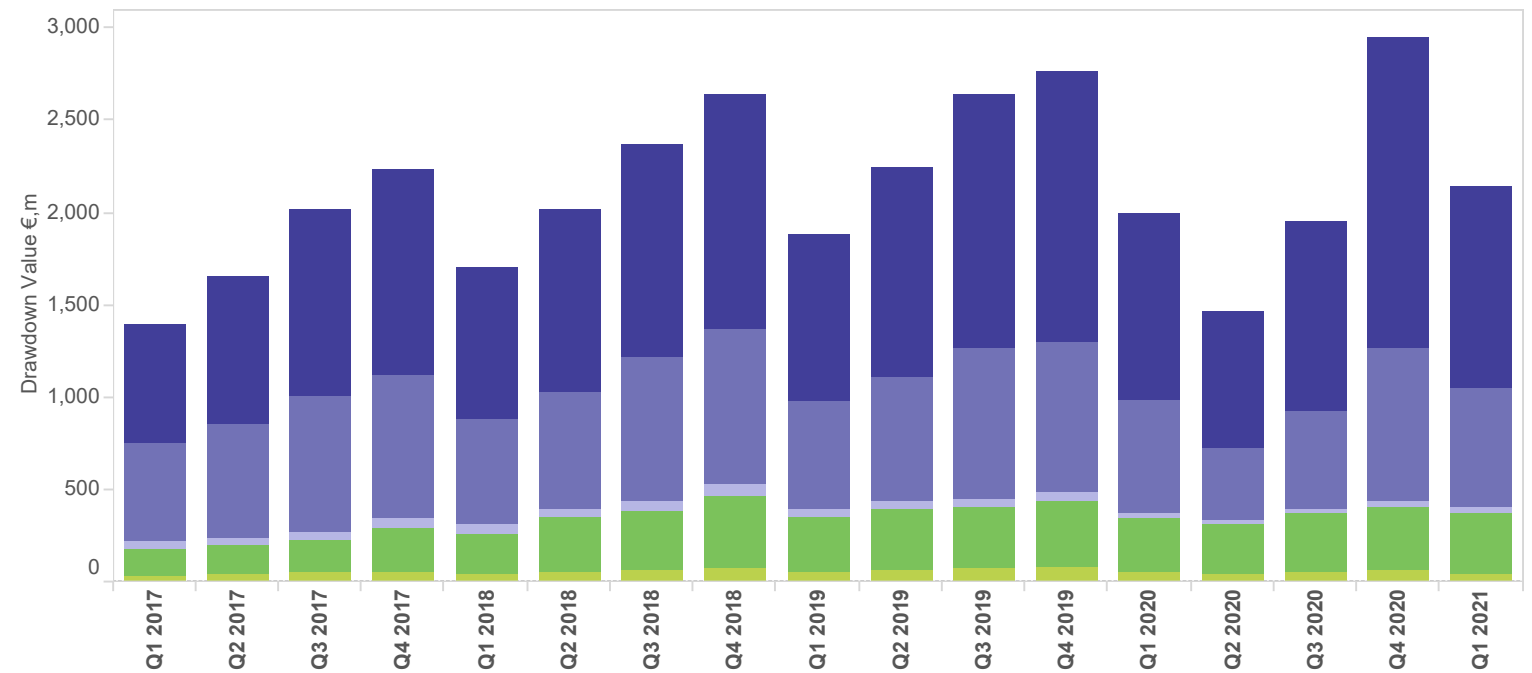
FTB mortgage drawdown values increased by 7.3% year-on-year to €1,087 million while the value of mover purchase drawdowns increased by 6.4% year-on-year to €646 million.

RIL mortgage drawdown values increased by 3.1% year-on-year to €36 million.

The value of re-mortgage/switching mortgage drawdown rose by 17.1% year-on-year to €334 million while the value of top-up drawdowns fell by 29.6% year-on-year to €39 million.



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

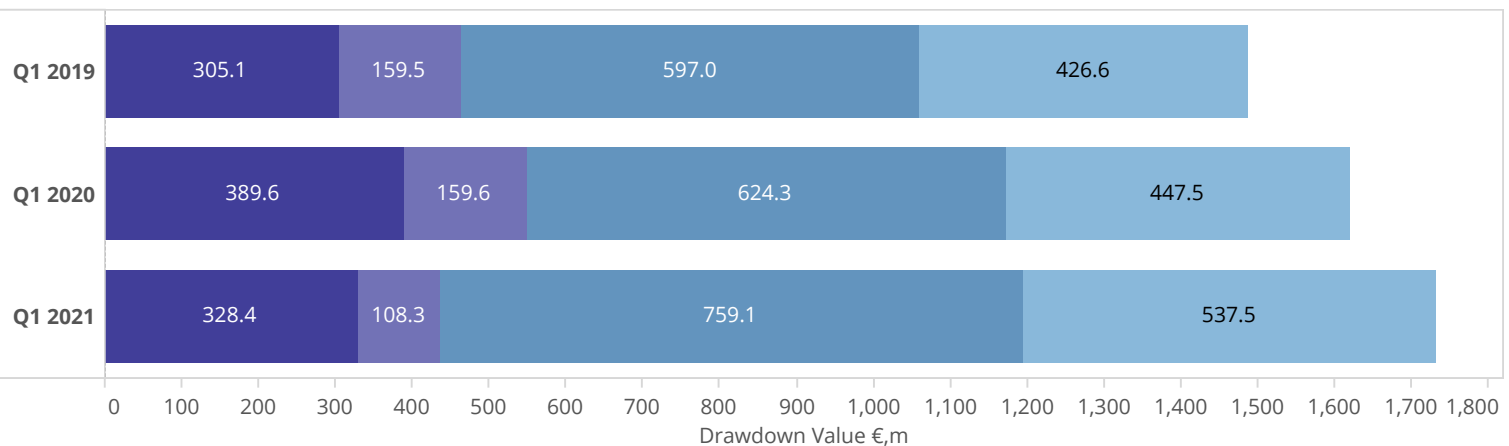
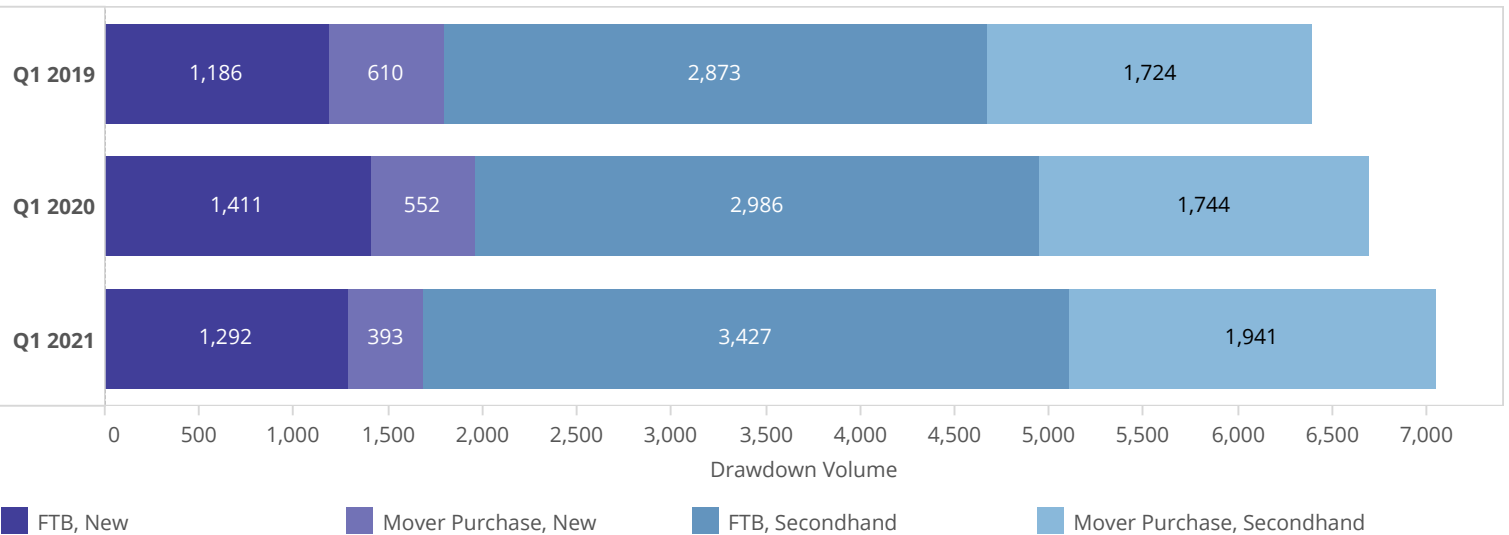


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New and Secondhand Properties



New properties (including self-builds) accounted for only 23.2% of property purchase/build mortgages in Q1 2021, down from 28.5% in Q1 2020 and the smallest share since Q4 2016.

Mover purchase mortgages on new property accounted for only 5.4% of the volume and 6.1% of the value of property purchase/build, the lowest proportion by volume since the data series began in 2003 and the second-lowest by value (it dropped to 6% in Q3 2014).

The volume of mover purchase mortgages on new properties fell by 28.8% year-on-year while the volume on secondhand properties rose by 11.3%. Similarly, the volume of FTB mortgages on new properties fell by 8.4% year-on-year while the number of mortgages on secondhand properties rose by 14.8%.

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.