



BPFI Mortgage Approvals

April 2021

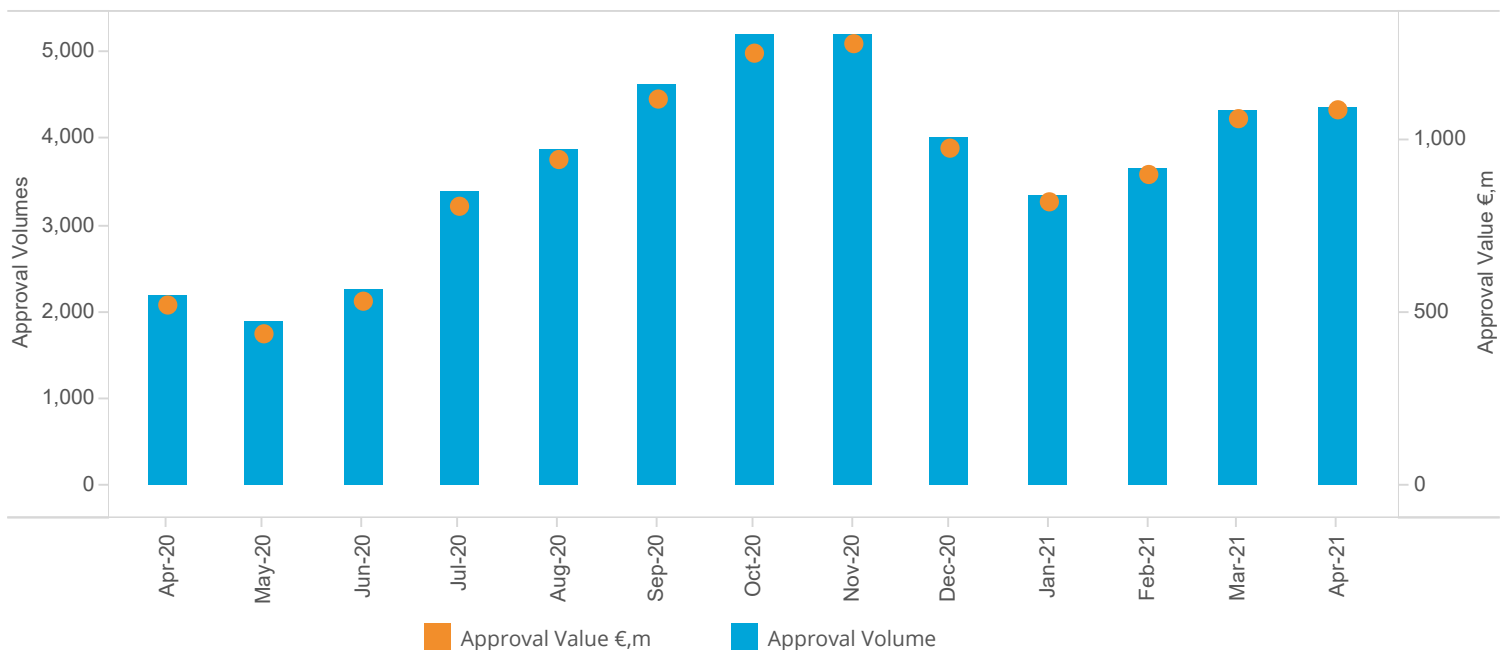
		Apr-20	Mar-21	Apr-21	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,034	2,394	2,389	-0.2%	131.0%
	Mover Purchase	528	924	1,013	9.6%	91.9%
	RIL	44	102	135	32.4%	206.8%
	Re-mortgage/Switching	450	653	565	-13.5%	25.6%
	Top-up	144	251	260	3.6%	80.6%
	Total	2,200	4,324	4,362	0.9%	98.3%
Approval Value €m	FTB	256	608	600	-1.4%	134.1%
	Mover Purchase	135	260	297	14.1%	120.6%
	RIL	7	15	20	33.7%	196.0%
	Re-mortgage/Switching	114	157	144	-8.3%	26.6%
	Top-up	14	24	29	22.2%	108.3%
	Total	525	1,064	1,089	2.4%	107.5%

There were 4,362 mortgage approvals, valued at €1,089 million in April 2021.

Mortgage approval activity increased in volume terms by 98.3% year-on-year and increased in value terms by 107.5% over the same period.

There were 3,537 purchase mortgage approvals, valued at €917 million in April 2021.

Purchase mortgage approval activity rose in volume terms by 120.2% year-on-year and increased in value terms by 130.6% over the same period.





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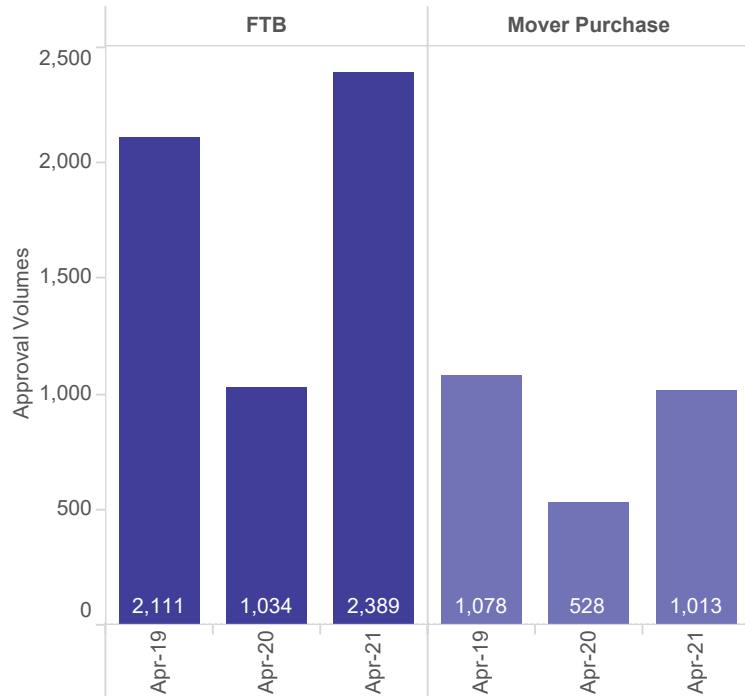
Mortgage Volumes

In April 2021, mortgage approval volumes for property purchase increased by 120.2% year-on-year to 3,537.

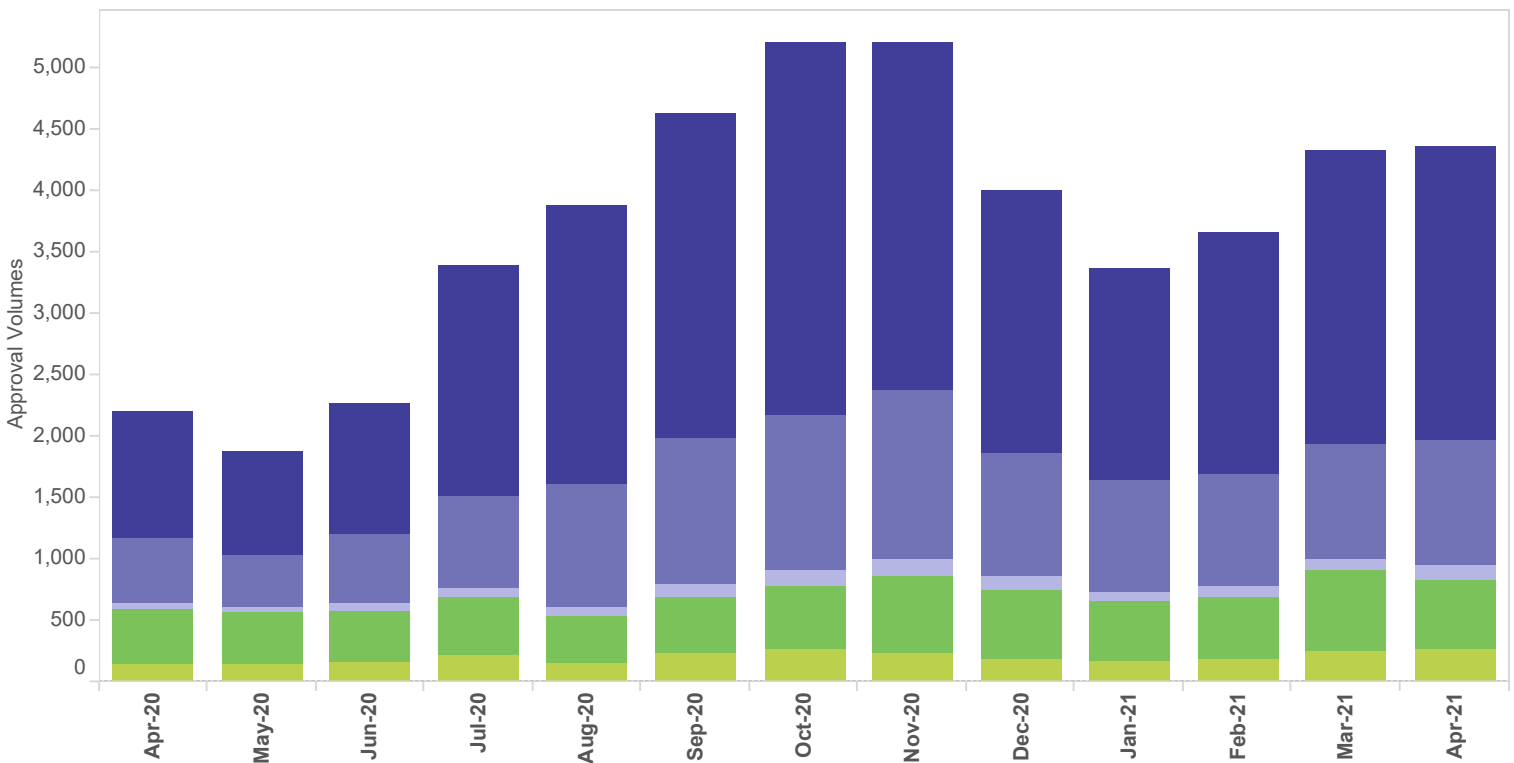
First-time buyer (FTB) mortgage approval volumes increased by 131.0% year-on-year to 2,389 while mover purchase approval volumes increased by 91.9% year-on-year to 1,013.

Residential investment letting (RIL) mortgage approval volumes increased by 206.8% year-on-year to 135.

Remortgage/switching mortgage approval volumes rose by 25.6% year-on-year to 565 while the number of top-up approvals rose by 80.6% year-on-year to 260.



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





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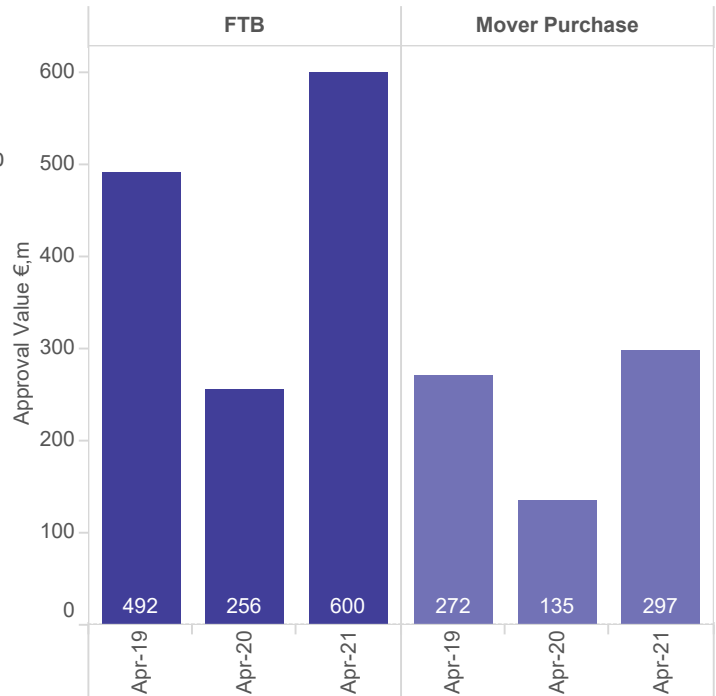
Mortgage Values

The value of mortgage approvals for property purchase increased by 130.6% year-on-year to €917 million.

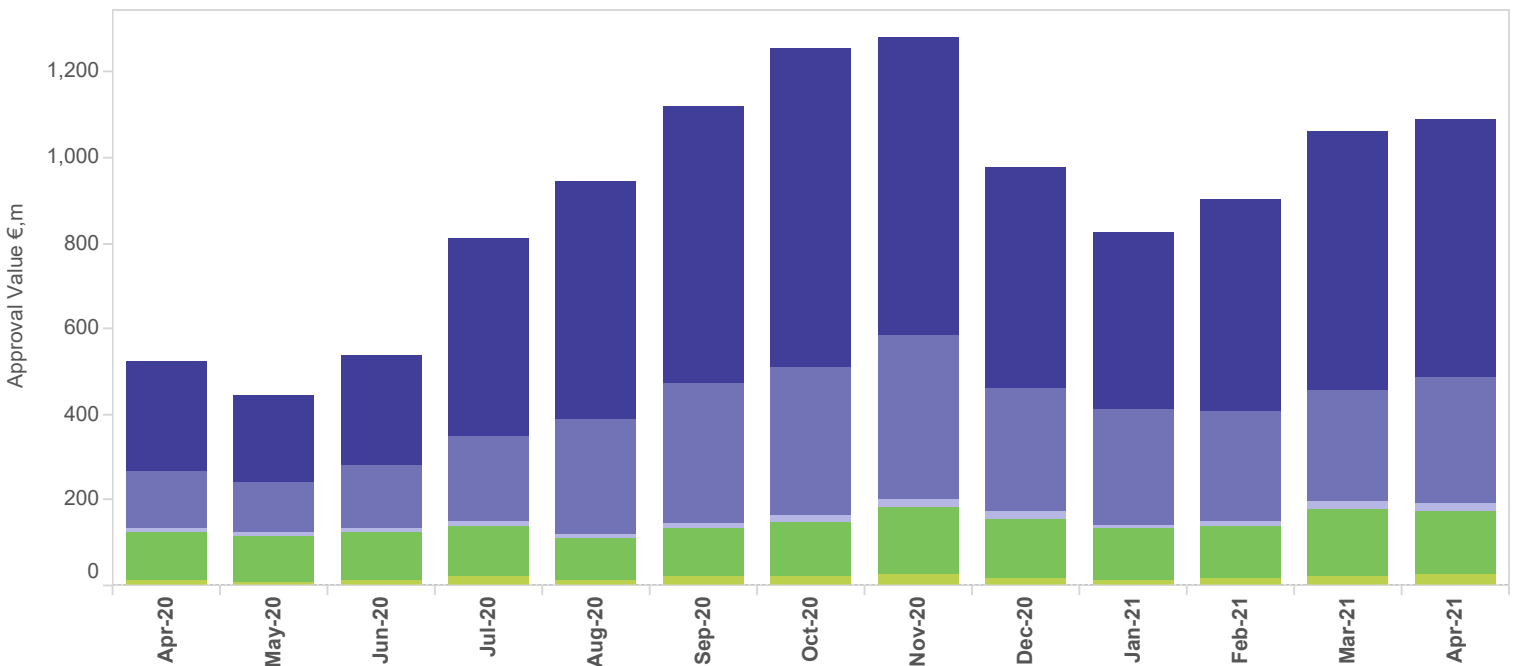
The value of FTB mortgage approvals increased by 134.1% year-on-year to €600 million, while the value of mover purchase approvals increased by 120.6% year-on-year to €297 million.

RIL mortgage approval values increased by 196.0% year-on-year to €20 million.

Re-mortgage/switching approval values rose by 26.6% year-on-year to €144 million while the value of top-up approvals rose by 108.3% year-on-year to €29 million.



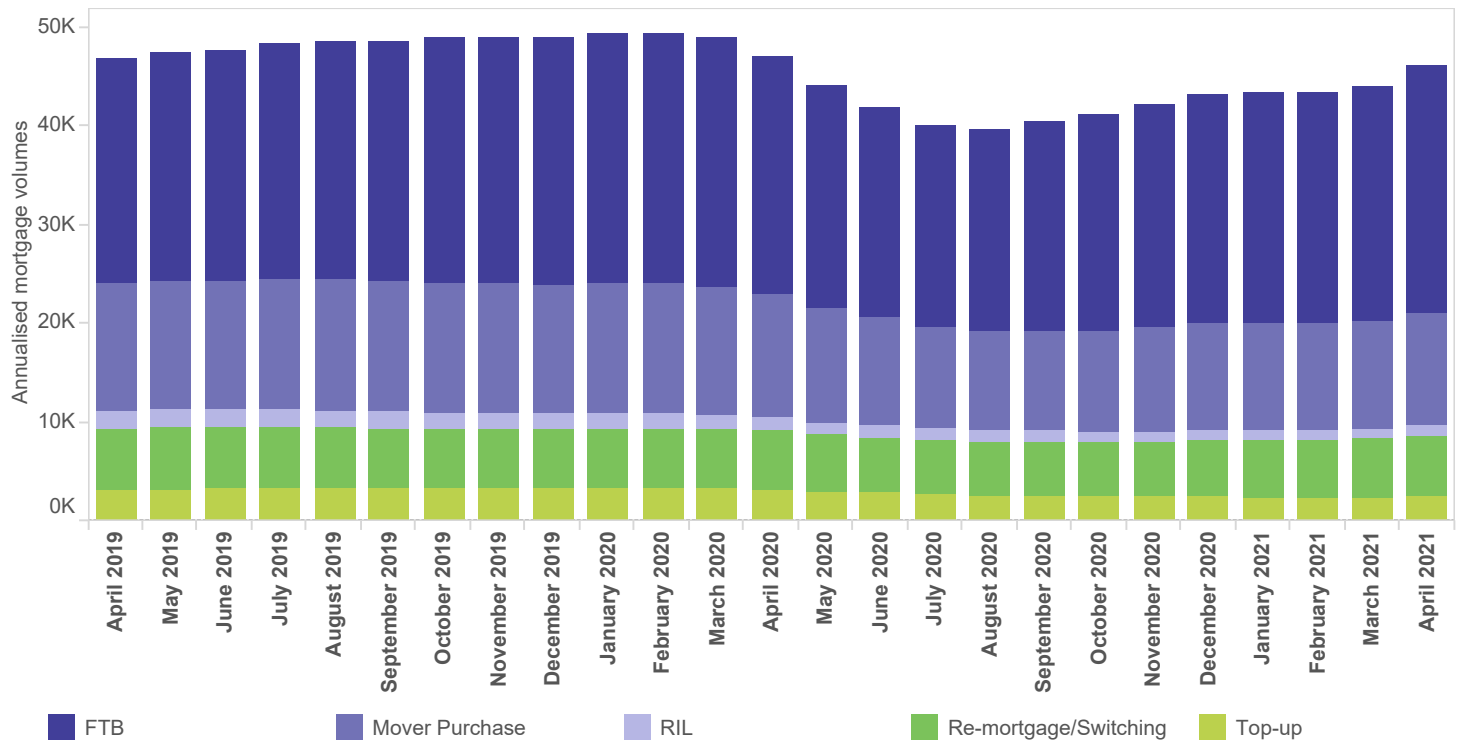
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 46,131 mortgage approvals in the twelve months ending April 2021, valued at €11,246 million.

Annualised mortgage approval activity to end-April 2021 increased in volume terms by 4.92% compared with the twelve months ending March 2021 and increased in value terms by 5.28% over the same period.

Annualised purchase mortgage approval volumes rose by 5.41% compared with the prior period to 37,604 in the twelve months ending April 2021, while the annualised value of purchase mortgage approvals was €9,504 million, up by 5.78% 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.