



BPFI Mortgage Approvals

June 2021

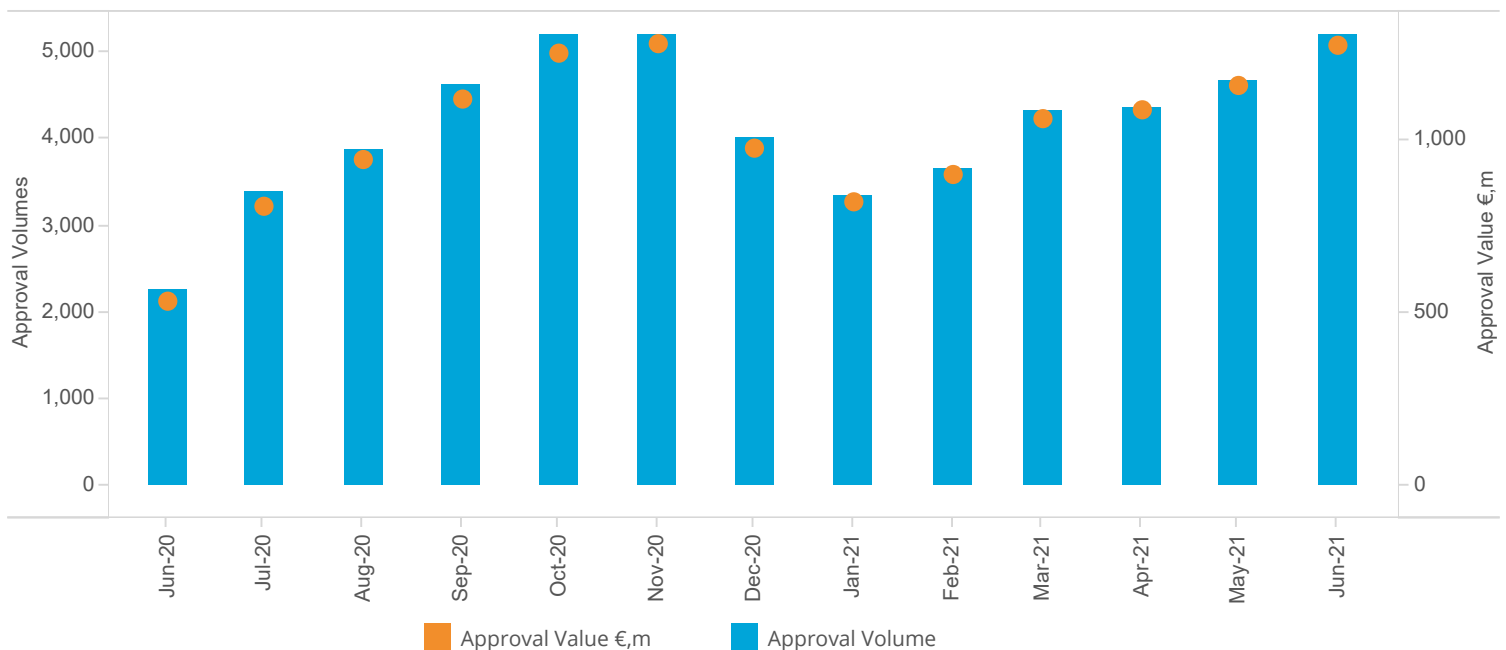
| | | Jun-20 | May-21 | Jun-21 | Month-on-Month | Year-on-Year |
|-------------------|-----------------------|--------|--------|--------|----------------|--------------|
| Approval Volume | FTB | 1,059 | 2,580 | 2,755 | 6.8% | 160.2% |
| | Mover Purchase | 557 | 1,112 | 1,273 | 14.5% | 128.5% |
| | RIL | 72 | 122 | 139 | 13.9% | 93.1% |
| | Re-mortgage/Switching | 426 | 585 | 707 | 20.9% | 66.0% |
| | Top-up | 149 | 284 | 329 | 15.8% | 120.8% |
| | Total | | 2,263 | 4,683 | 5,203 | 11.1% |
| Approval Value €m | FTB | 253 | 643 | 691 | 7.6% | 172.9% |
| | Mover Purchase | 149 | 325 | 357 | 9.9% | 140.2% |
| | RIL | 10 | 18 | 19 | 4.7% | 89.7% |
| | Re-mortgage/Switching | 109 | 143 | 175 | 22.0% | 60.9% |
| | Top-up | 15 | 30 | 33 | 9.7% | 118.6% |
| | Total | | 536 | 1,160 | 1,276 | 10.0% |

There were 5,203 mortgage approvals, valued at €1,276 million in June 2021.

Mortgage approval activity increased in volume terms by 129.9% year-on-year and increased in value terms by 138.0% over the same period.

There were 4,167 purchase mortgage approvals, valued at €1,068 million in June 2021.

Purchase mortgage approval activity rose in volume terms by 146.9% year-on-year and increased in value terms by 159.1% over the same period.





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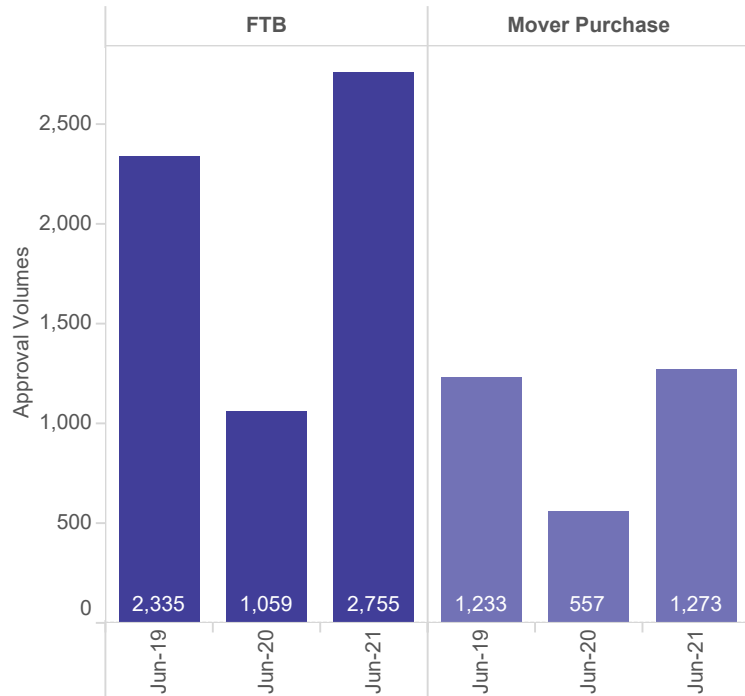
Mortgage Volumes

In June 2021, mortgage approval volumes for property purchase increased by 146.9% year-on-year to 4,167.

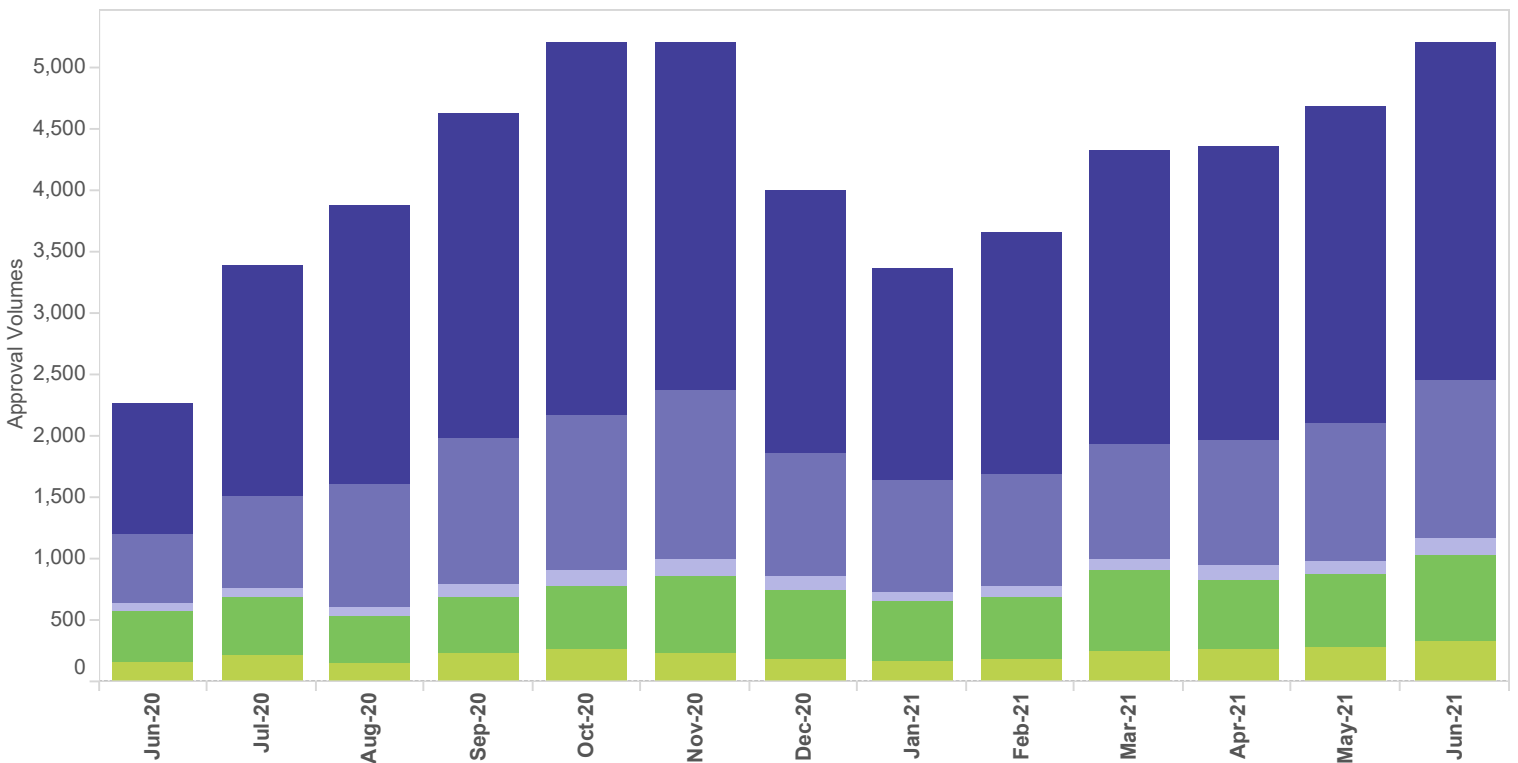
First-time buyer (FTB) mortgage approval volumes increased by 160.2% year-on-year to 2,755 while mover purchase approval volumes increased by 128.5% year-on-year to 1,273.

Residential investment letting (RIL) mortgage approval volumes increased by 93.1% year-on-year to 139.

Remortgage/switching mortgage approval volumes rose by 66.0% year-on-year to 707 while the number of top-up approvals rose by 120.8% year-on-year to 329.



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





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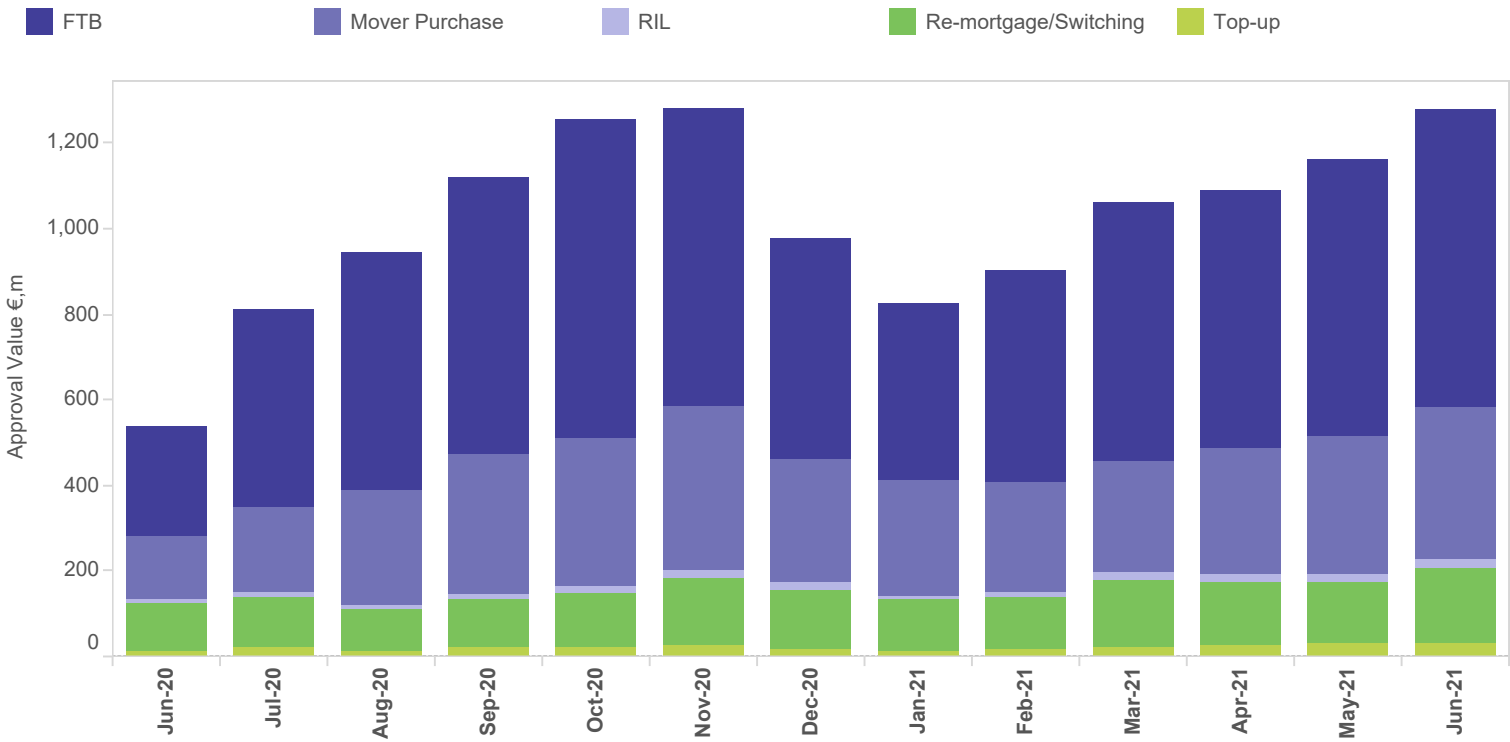
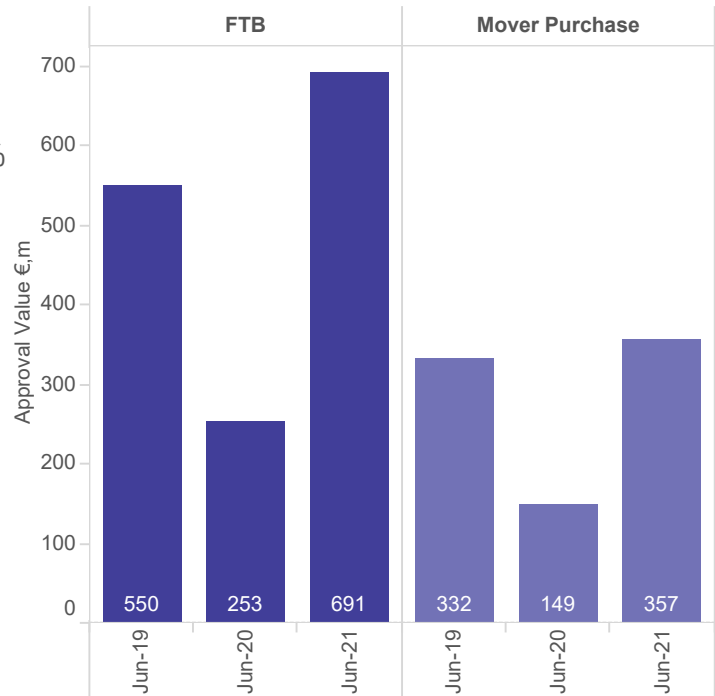
Mortgage Values

The value of mortgage approvals for property purchase increased by 159.1% year-on-year to €1,068 million.

The value of FTB mortgage approvals increased by 172.9% year-on-year to €691 million, while the value of mover purchase approvals increased by 140.2% year-on-year to €357 million.

RIL mortgage approval values increased by 89.7% year-on-year to €19 million.

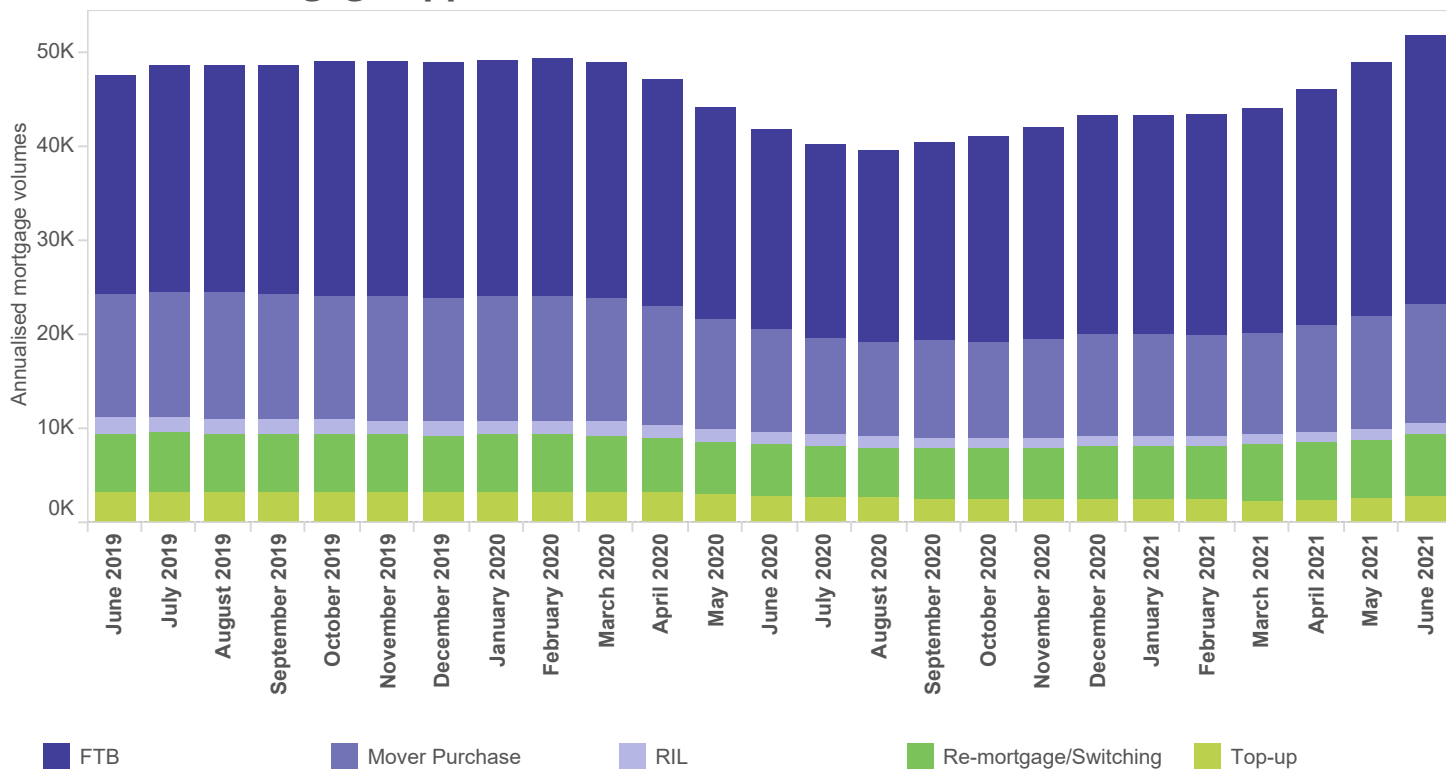
Re-mortgage/switching approval values rose by 60.9% year-on-year to €175 million while the value of top-up approvals rose by 118.6% year-on-year to €33 million.





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Annualised Mortgage Approvals



There were 51,875 mortgage approvals in the twelve months ending June 2021, valued at €12,705 million.

Annualised mortgage approval activity to end-June 2021 increased in volume terms by 6.01% compared with the twelve months ending May 2021 and increased in value terms by 6.18% over the same period.

Annualised purchase mortgage approval volumes rose by 6.18% compared with the prior period to 42,577 in the twelve months ending June 2021, while the annualised value of purchase mortgage approvals was €1,821 million, up by 6.45% 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.