



BPFI Mortgage Approvals

July 2021

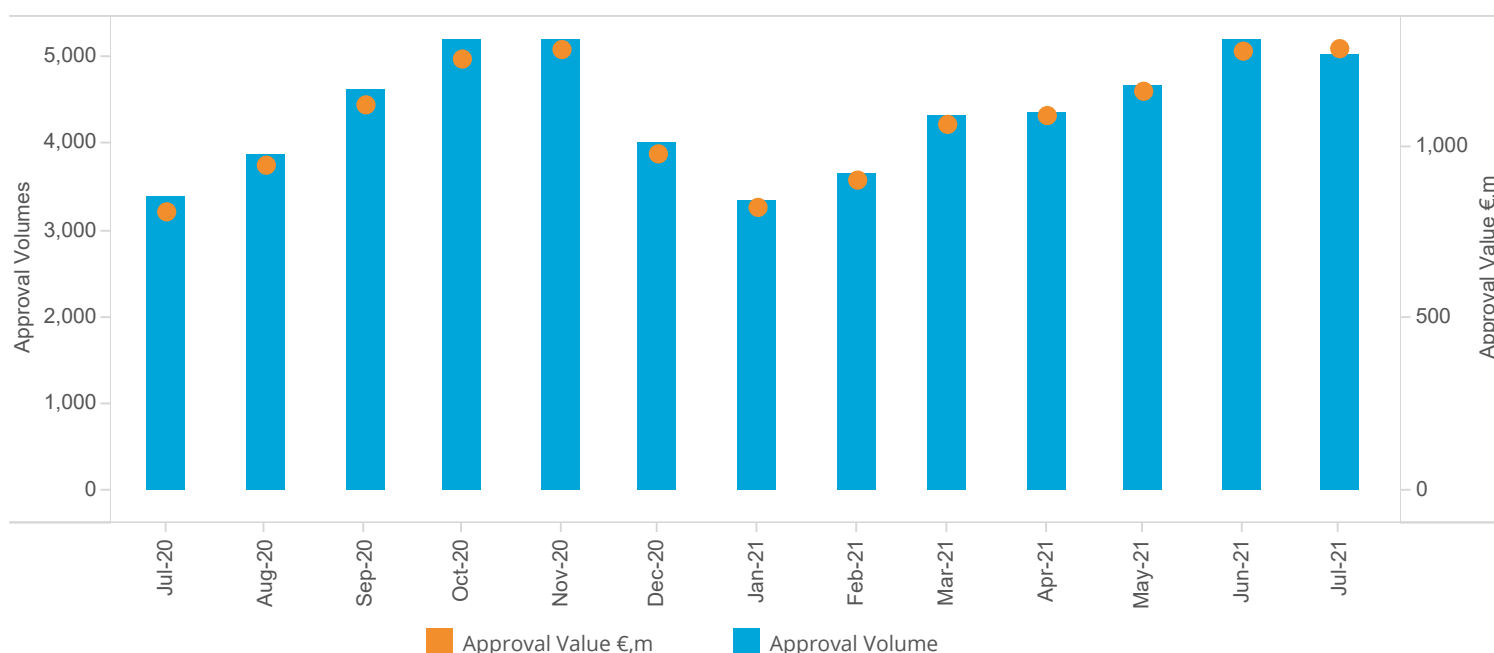
		Jul-20	Jun-21	Jul-21	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,883	2,755	2,766	0.4%	46.9%
	Mover Purchase	750	1,273	1,272	-0.1%	69.6%
	RIL	80	139	106	-23.7%	32.5%
	Re-mortgage/Switching	465	707	592	-16.3%	27.3%
	Top-up	219	329	297	-9.7%	35.6%
	Total	3,397	5,203	5,033	-3.3%	48.2%
Approval Value €m	FTB	462	691	707	2.2%	52.8%
	Mover Purchase	196	357	382	6.8%	94.9%
	RIL	12	19	17	-10.9%	38.4%
	Re-mortgage/Switching	116	175	147	-16.2%	25.9%
	Top-up	24	33	31	-6.1%	32.5%
	Total	811	1,276	1,283	0.6%	58.3%

There were 5,033 mortgage approvals, valued at €1,283 million in July 2021.

Mortgage approval activity increased in volume terms by 48.2% year-on-year and increased in value terms by 58.3% over the same period.

There were 4,144 purchase mortgage approvals, valued at €1,105 million in July 2021.

Purchase mortgage approval activity rose in volume terms by 52.7% year-on-year and increased in value terms by 64.8% over the same period.





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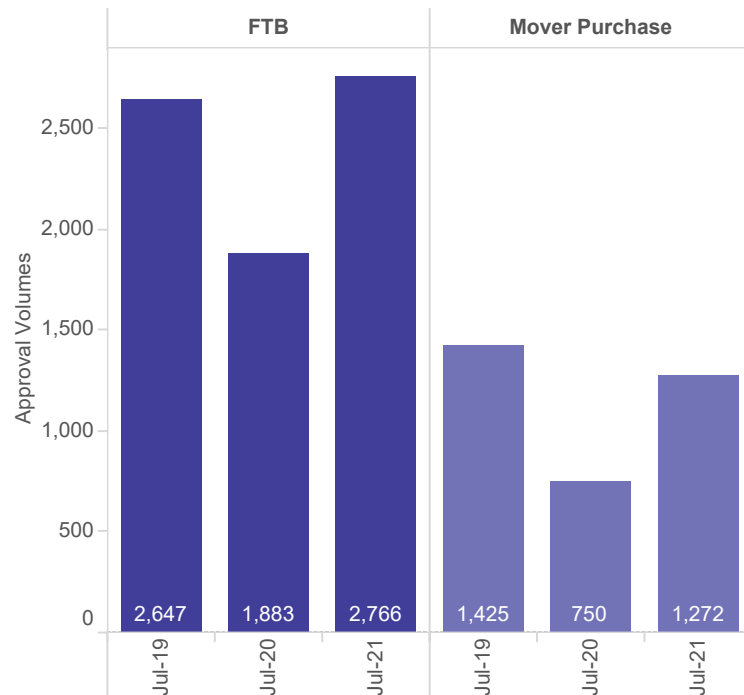
Mortgage Volumes

In July 2021, mortgage approval volumes for property purchase increased by 52.7% year-on-year to 4,144.

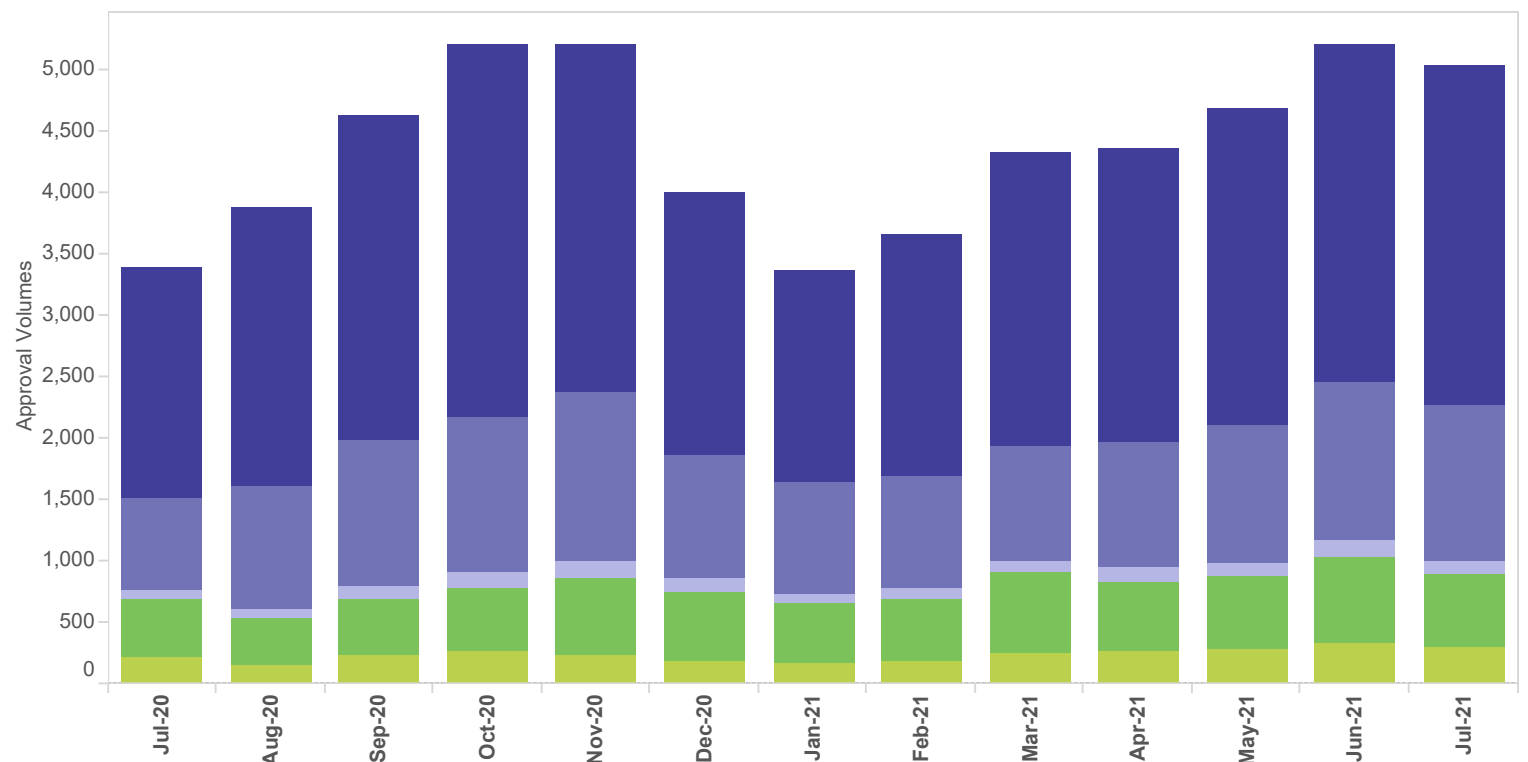
First-time buyer (FTB) mortgage approval volumes increased by 46.9% year-on-year to 2,766 while mover purchase approval volumes increased by 69.6% year-on-year to 1,272.

Residential investment letting (RIL) mortgage approval volumes increased by 32.5% year-on-year to 106.

Remortgage/switching mortgage approval volumes rose by 27.3% year-on-year to 592 while the number of top-up approvals rose by 35.6% year-on-year to 297.



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





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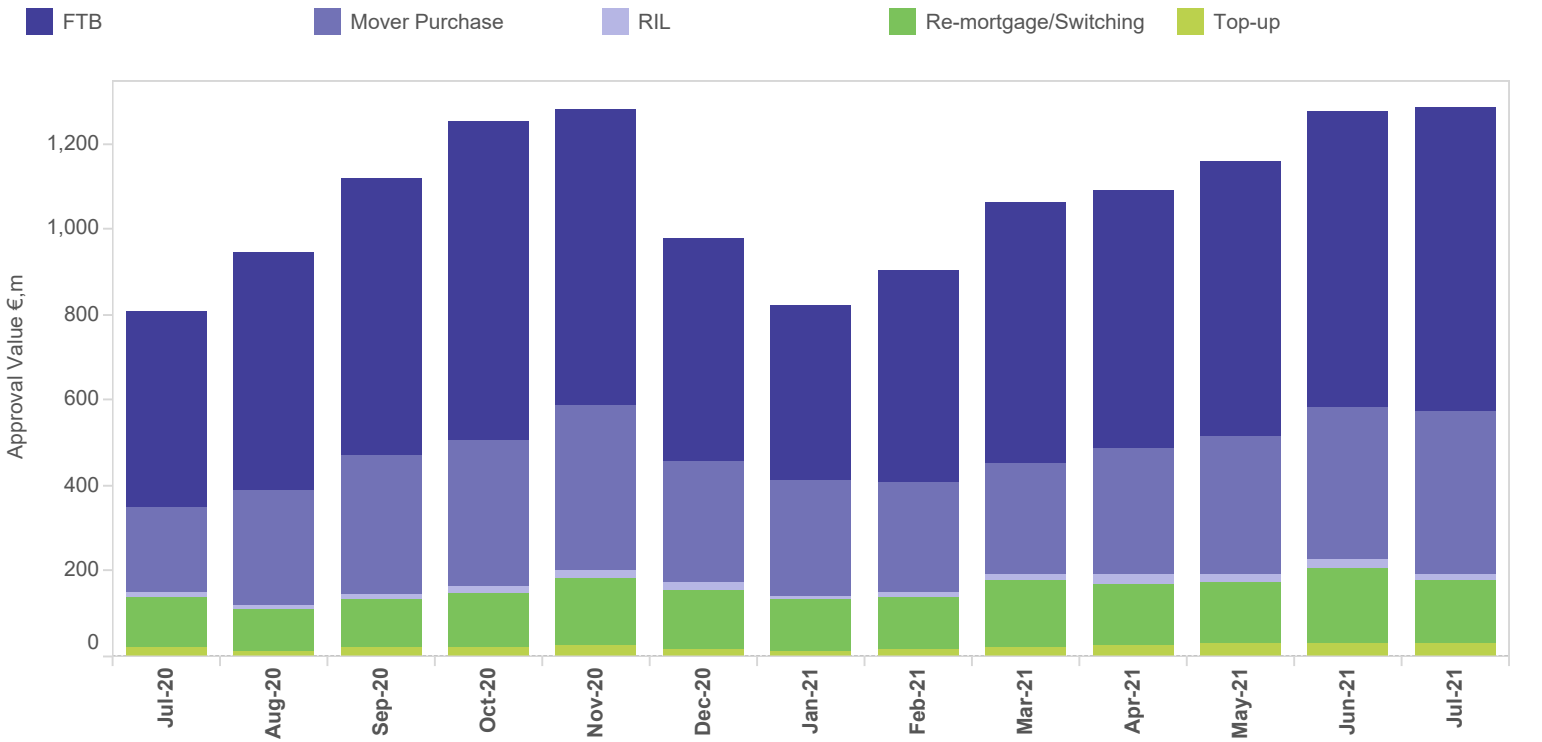
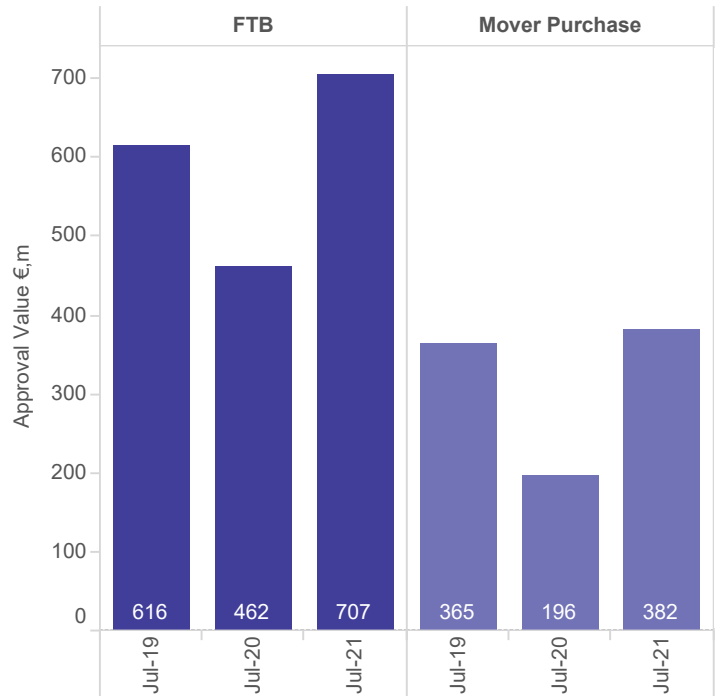
Mortgage Values

The value of mortgage approvals for property purchase increased by 64.8% year-on-year to €1,105 million.

The value of FTB mortgage approvals increased by 52.8% year-on-year to €707 million, while the value of mover purchase approvals increased by 94.9% year-on-year to €382 million.

RIL mortgage approval values increased by 38.4% year-on-year to €17 million.

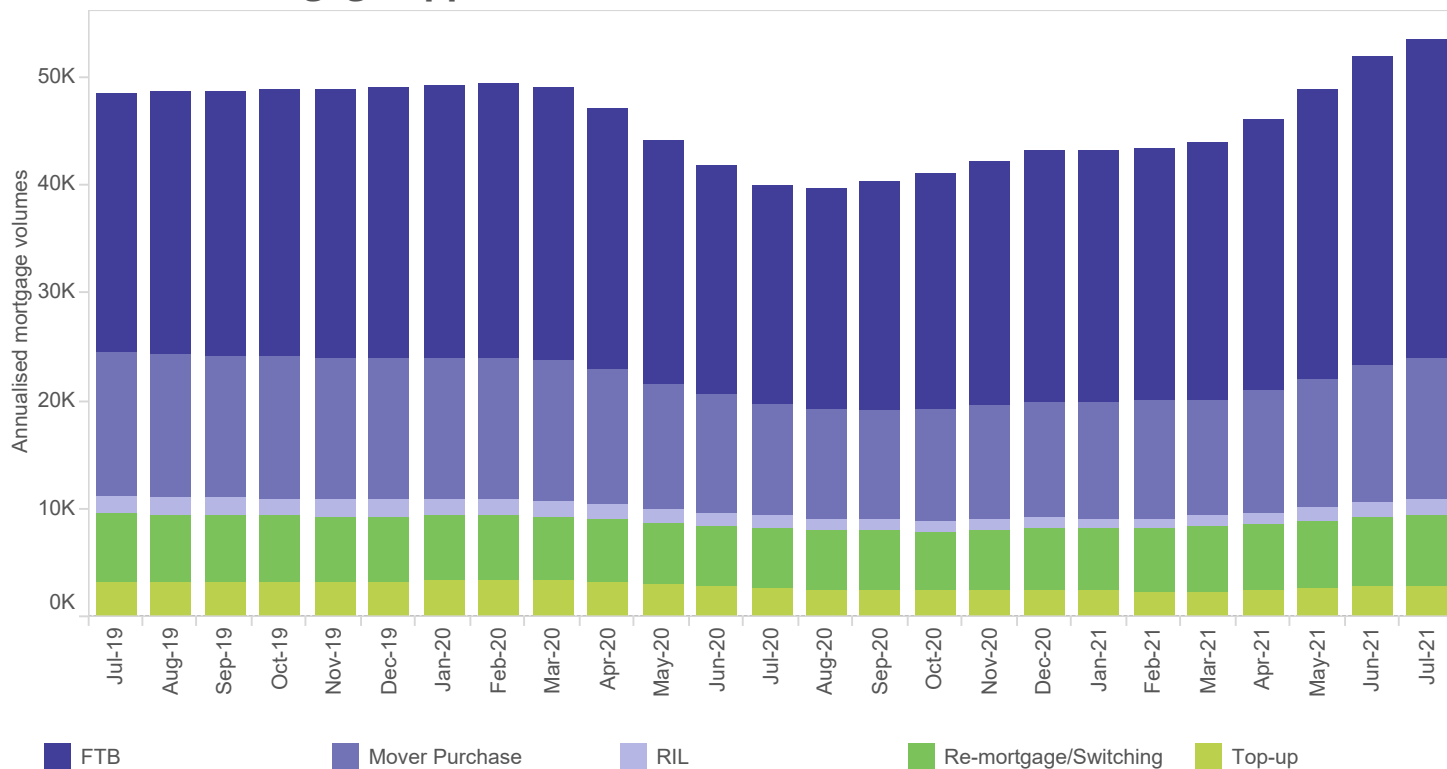
Re-mortgage/switching approval values rose by 25.9% year-on-year to €147 million while the value of top-up approvals rose by 32.5% year-on-year to €31 million.





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Annualised Mortgage Approvals



There were 53,511 mortgage approvals in the twelve months ending July 2021, valued at €13,177 million.

Annualised mortgage approval activity to end-July 2021 increased in volume terms by 3.15% compared with the twelve months ending June 2021 and increased in value terms by 3.72% over the same period.

Annualised purchase mortgage approval volumes rose by 3.36% compared with the prior period to 44,008 in the twelve months ending July 2021, while the annualised value of purchase mortgage approvals was €1,256 million, up by 4.02% 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.