



BPFI Mortgage Approvals

August 2021

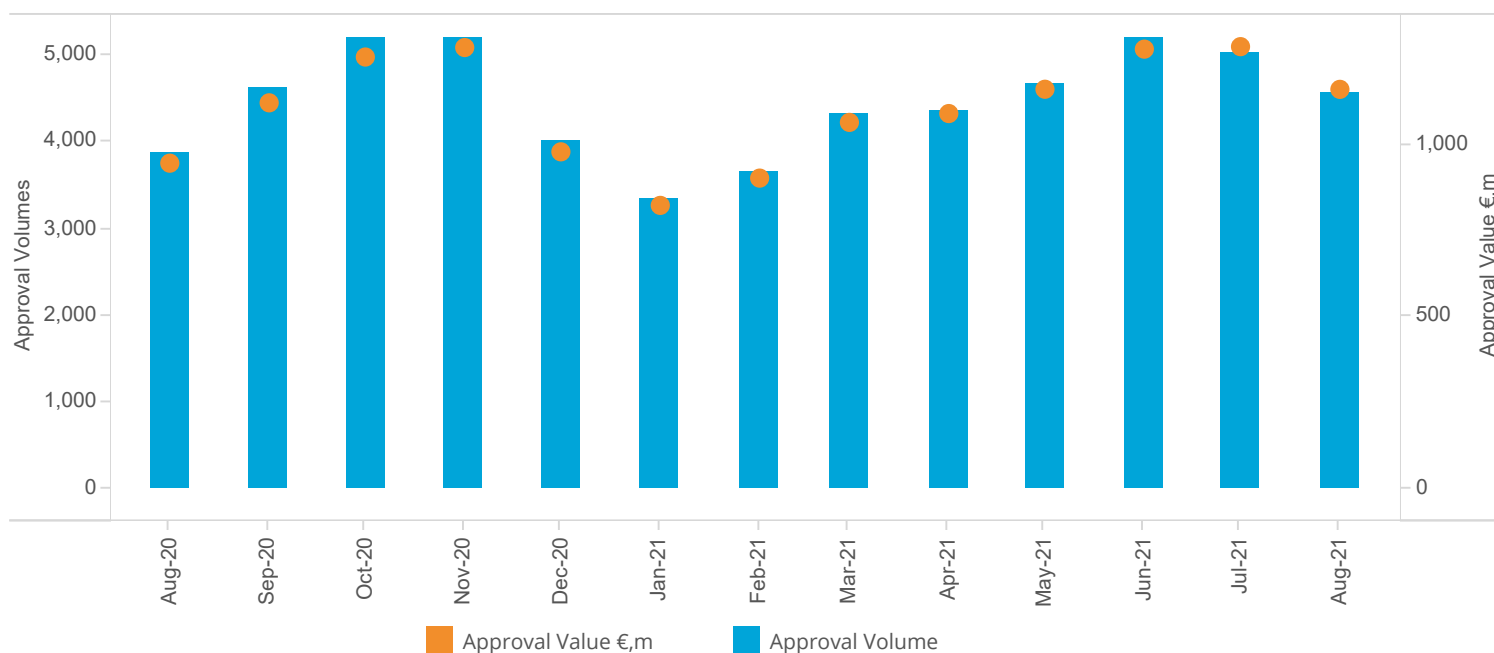
		Aug-20	Jul-21	Aug-21	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,259	2,766	2,462	-11.0%	9.0%
	Mover Purchase	1,000	1,272	1,181	-7.2%	18.1%
	RIL	78	106	106	0.0%	35.9%
	Re-mortgage/Switching	376	592	560	-5.4%	48.9%
	Top-up	162	297	263	-11.4%	62.3%
	Total	3,875	5,033	4,572	-9.2%	18.0%
Approval Value €m	FTB	556	707	622	-12.0%	11.8%
	Mover Purchase	267	382	351	-7.9%	31.7%
	RIL	11	17	17	-1.4%	49.5%
	Re-mortgage/Switching	97	147	143	-2.7%	47.6%
	Top-up	15	31	27	-13.8%	82.0%
	Total	946	1,283	1,160	-9.6%	22.6%

There were 4,572 mortgage approvals, valued at €1,160 million in August 2021.

Mortgage approval activity increased in volume terms by 18.0% year-on-year and increased in value terms by 22.6% over the same period.

There were 3,749 purchase mortgage approvals, valued at €990 million in August 2021.

Purchase mortgage approval activity rose in volume terms by 12.3% year-on-year and increased in value terms by 18.7% over the same period.





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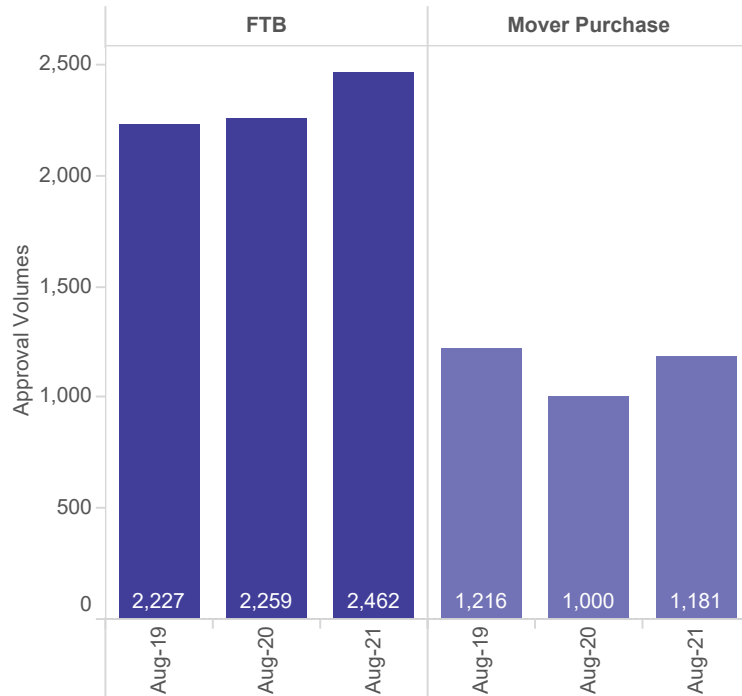
Mortgage Volumes

In August 2021, mortgage approval volumes for property purchase increased by 12.3% year-on-year to 3,749.

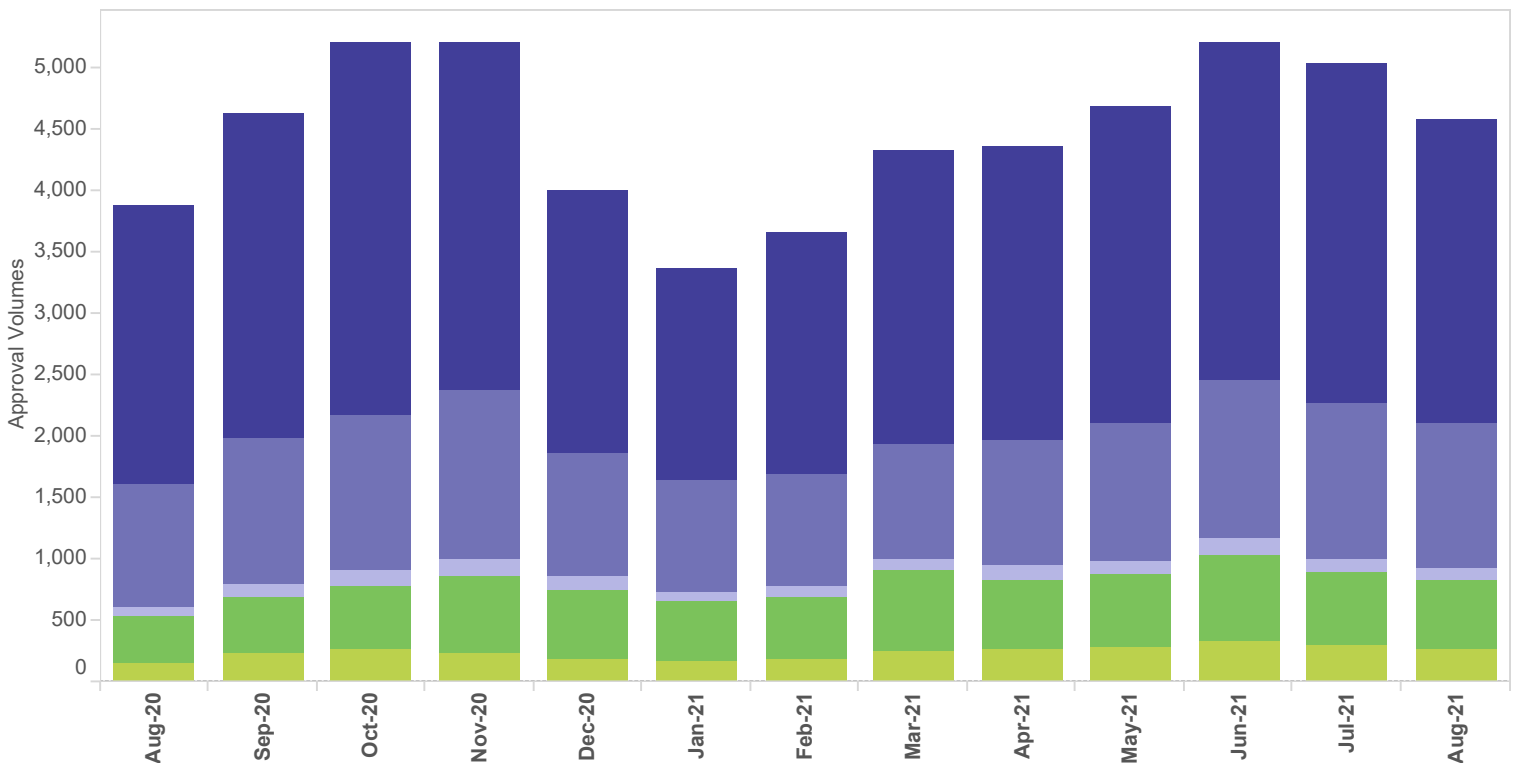
First-time buyer (FTB) mortgage approval volumes increased by 9.0% year-on-year to 2,462 while mover purchase approval volumes increased by 18.1% year-on-year to 1,181.

Residential investment letting (RIL) mortgage approval volumes increased by 35.9% year-on-year to 106.

Remortgage/switching mortgage approval volumes rose by 48.9% year-on-year to 560 while the number of top-up approvals rose by 62.3% year-on-year to 263.



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





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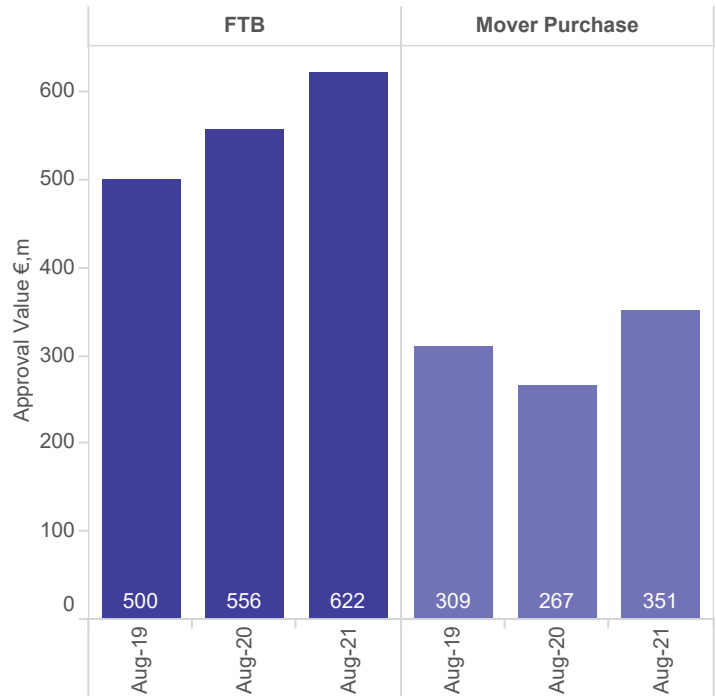
Mortgage Values

The value of mortgage approvals for property purchase increased by 18.7% year-on-year to €990 million.

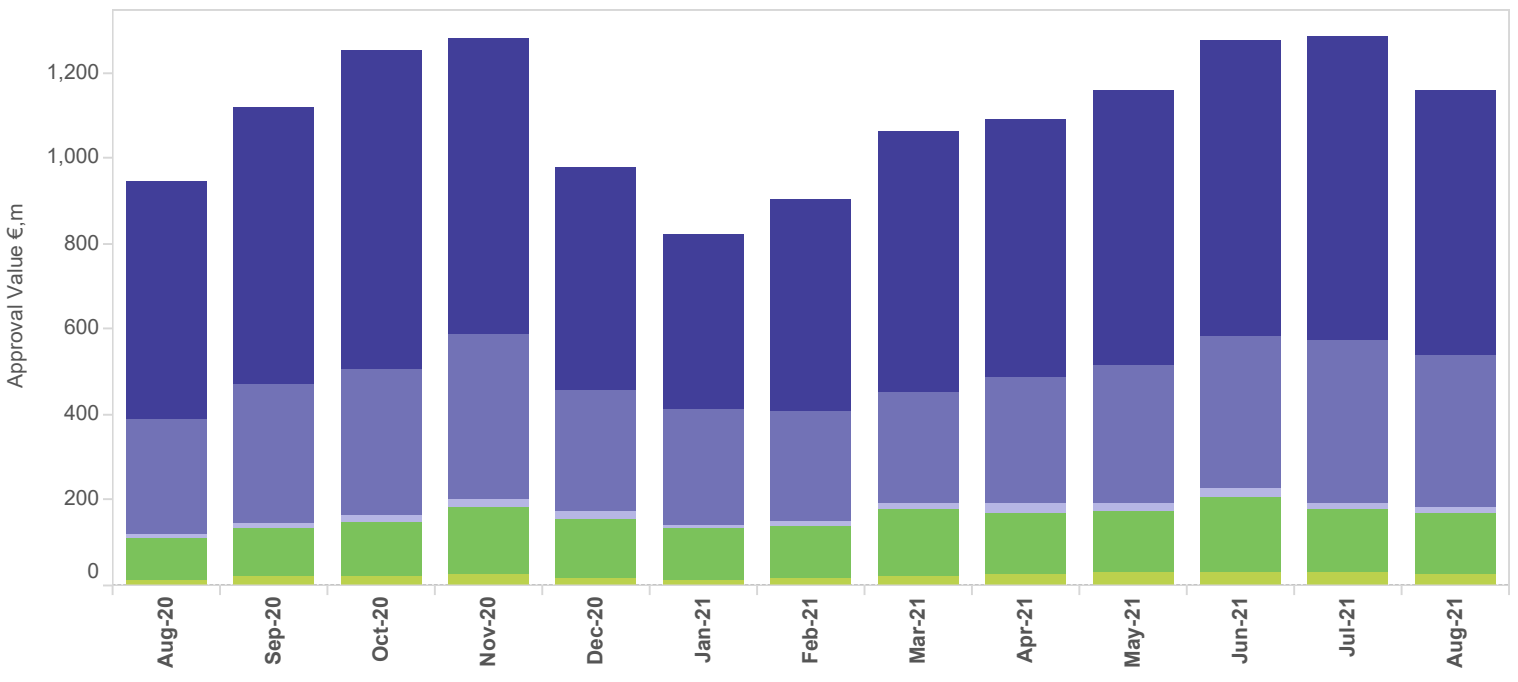
The value of FTB mortgage approvals increased by 11.8% year-on-year to €622 million, while the value of mover purchase approvals increased by 31.7% year-on-year to €351 million.

RIL mortgage approval values increased by 49.5% year-on-year to €17 million.

Re-mortgage/switching approval values rose by 47.6% year-on-year to €143 million while the value of top-up approvals rose by 82.0% year-on-year to €27 million.



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

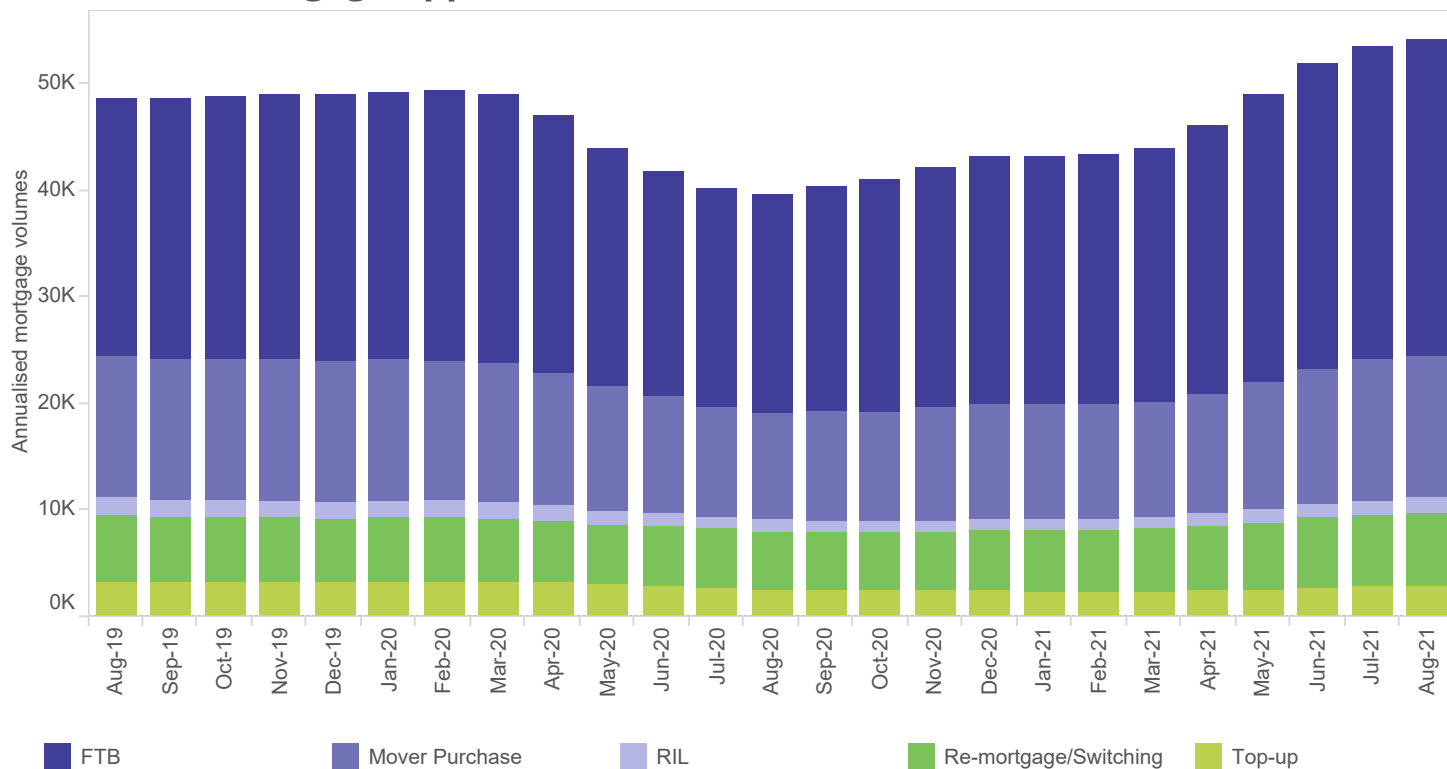




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Annualised Mortgage Approvals



There were 54,208 mortgage approvals in the twelve months ending August 2021, valued at €13,391 million.

Annualised mortgage approval activity to end-August 2021 increased in volume terms by 1.30% compared with the twelve months ending July 2021 and increased in value terms by 1.62% over the same period.

Annualised purchase mortgage approval volumes rose by 0.94% compared with the prior period to 44,420 in the twelve months ending August 2021, while the annualised value of purchase mortgage approvals was €1,412 million, up by 1.38% 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.