



# BPFI Mortgage Drawdowns

## Q4 2021

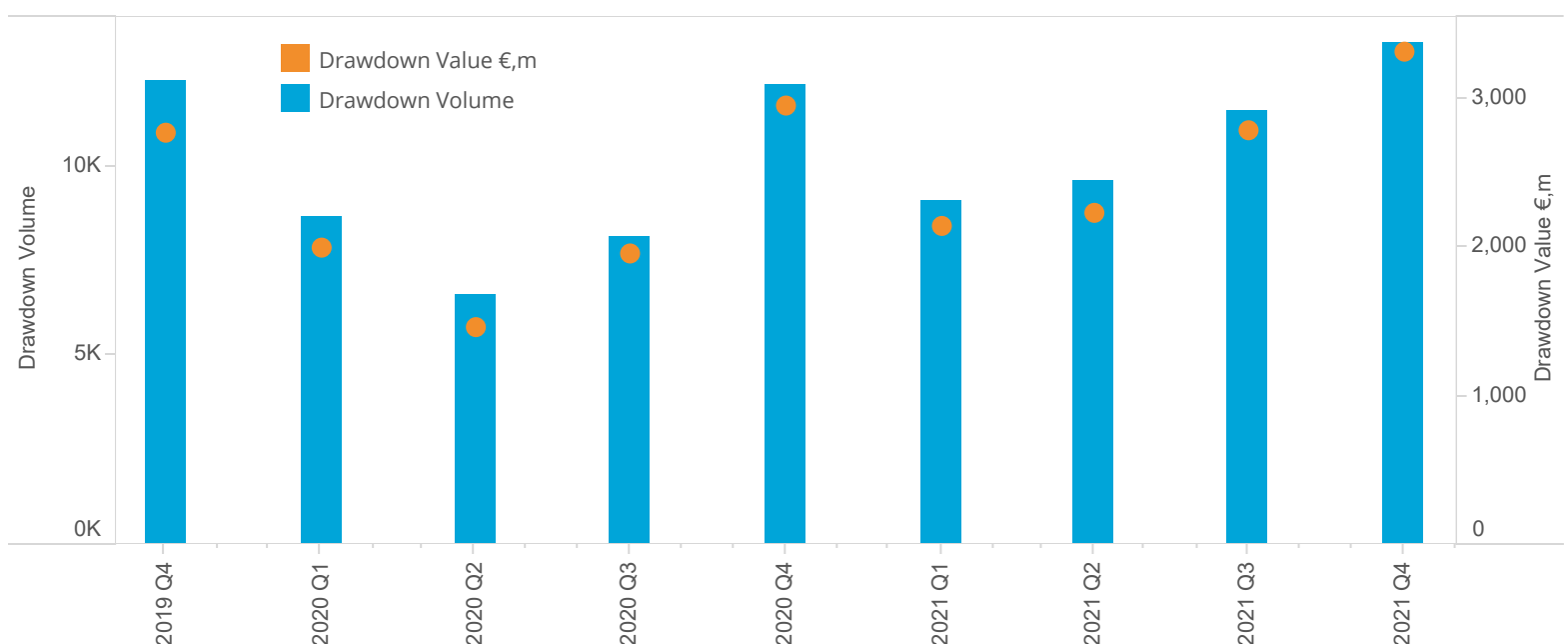
		Q4 2020	Q3 2021	Q4 2021	QoQ	YoY
Drawdown Volume	FTB	6,884	6,047	7,240	19.7%	5.2%
	Mover Purchase	3,031	2,838	3,131	10.3%	3.3%
	RIL	249	239	249	4.2%	0.0%
	Re-mortgage/Switching	1,375	1,616	1,943	20.2%	41.3%
	Top-up	615	739	736	-0.4%	19.7%
	<b>Total</b>	<b>12,154</b>	<b>11,479</b>	<b>13,299</b>	<b>15.9%</b>	<b>9.4%</b>
Drawdown Value €m	FTB	1,683	1,471	1,794	22.0%	6.6%
	Mover Purchase	828	808	897	10.9%	8.3%
	RIL	37	34	37	7.4%	0.5%
	Re-mortgage/Switching	341	402	510	26.8%	49.7%
	Top-up	62	68	74	8.4%	19.4%
	<b>Total</b>	<b>2,950</b>	<b>2,784</b>	<b>3,312</b>	<b>19.0%</b>	<b>12.3%</b>

There were 13,299 mortgage drawdowns in Q4 2021, valued at €3,312 million.

Mortgage drawdown activity rose in volume terms by 9.4% year-on-year and increased in value terms by 12.3% over the same period.

There were 10,620 purchase mortgage drawdowns, valued at €2,728 million in Q4 2021.

Purchase mortgage drawdown activity rose in volume terms by 4.5% year-on-year and increased in value terms by 7.1% over the same period.





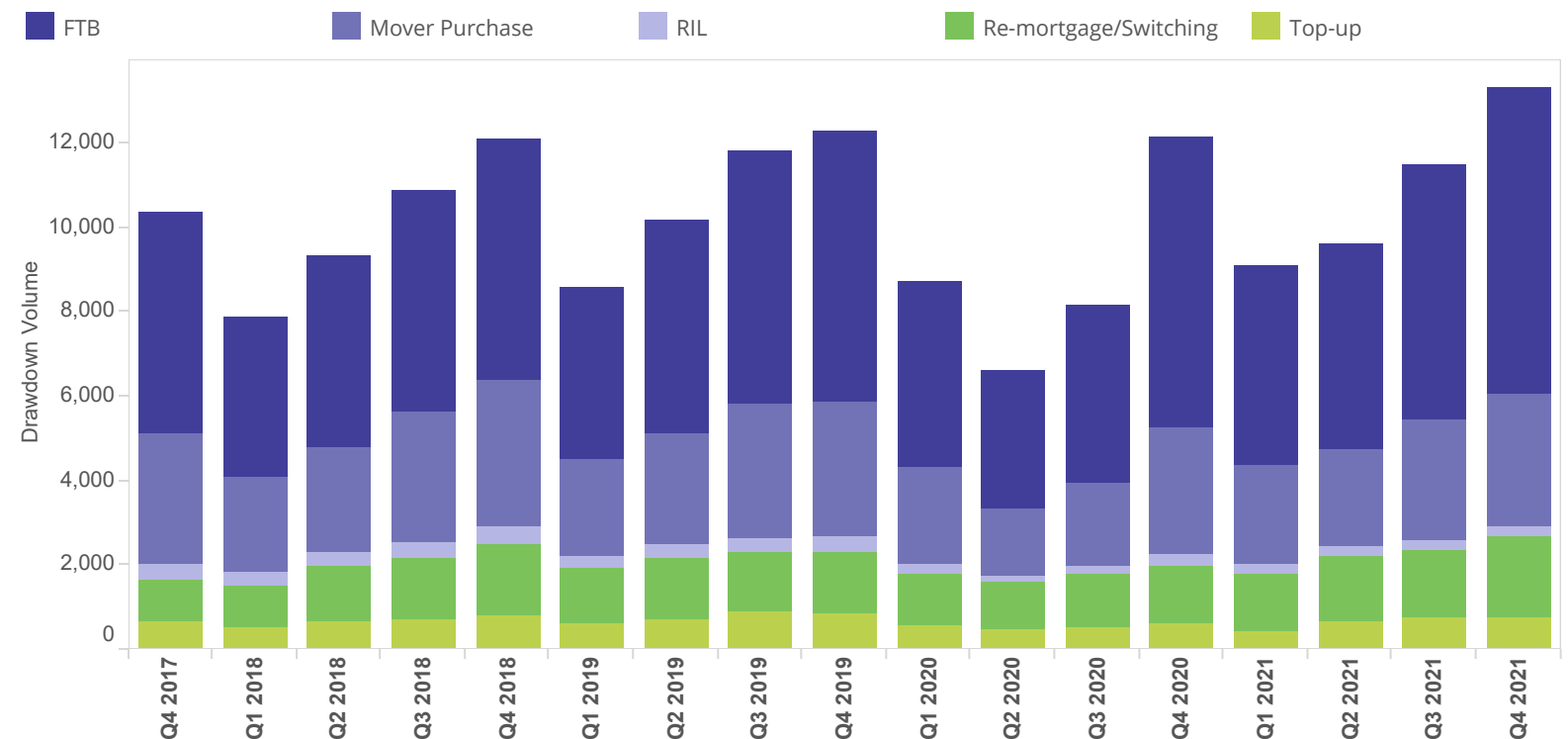
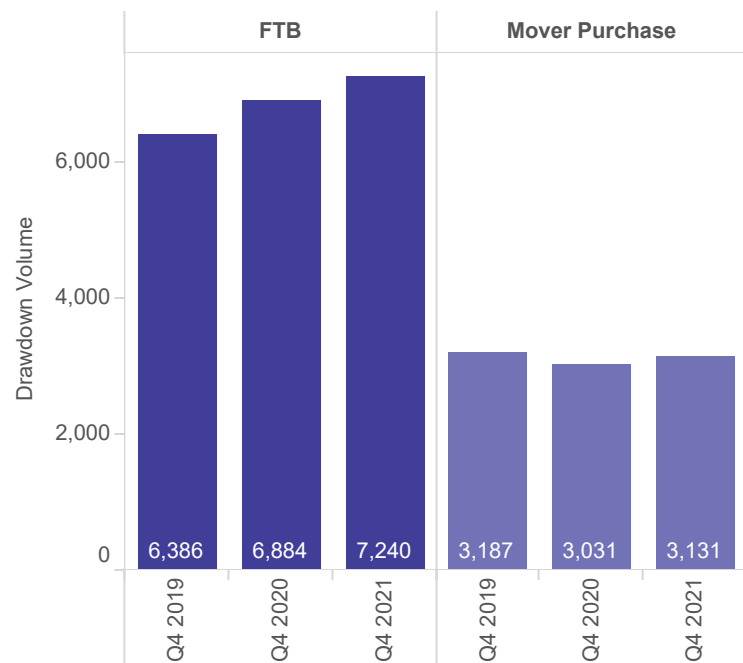
## Mortgage Volumes

In Q4 2021, mortgage drawdown volumes for property purchase increased by 4.5% year-on-year to 1,620.

First-time buyer (FTB) mortgage drawdown volumes increased by 5.2% year-on-year to 7,240 while mover purchase drawdown volumes increased by 3.3% year-on-year to 3,131.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 0.0% year-on-year to 249.

Re-mortgage/switching mortgage drawdown volumes rose by 41.3% year-on-year to 1,943 while the number of top-up drawdowns rose by 19.7% year-on-year to 736.



### 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](http://www.bpfi.ie).



# BPFI Mortgage Drawdowns

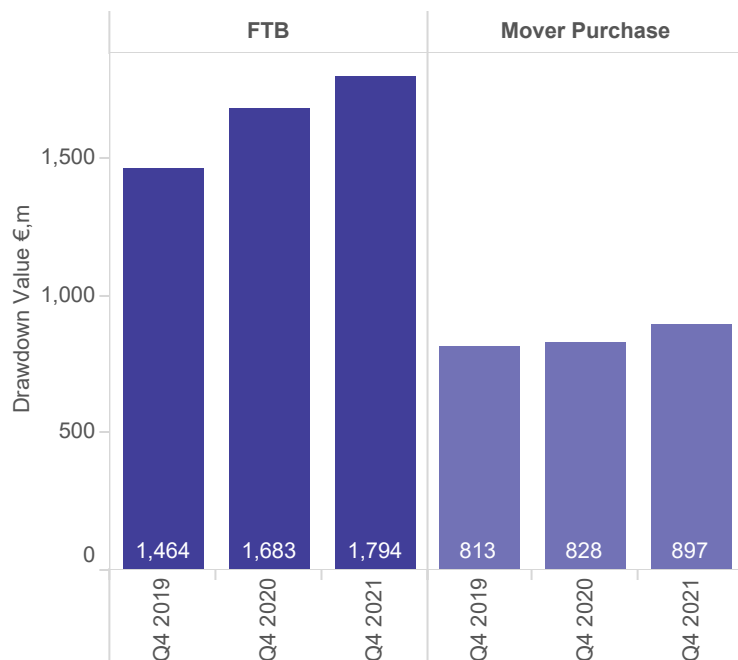
## Mortgage Values

In Q4 2021, the value of mortgage drawdowns for property purchase increased by 7.1% year-on-year to €2,728 million.

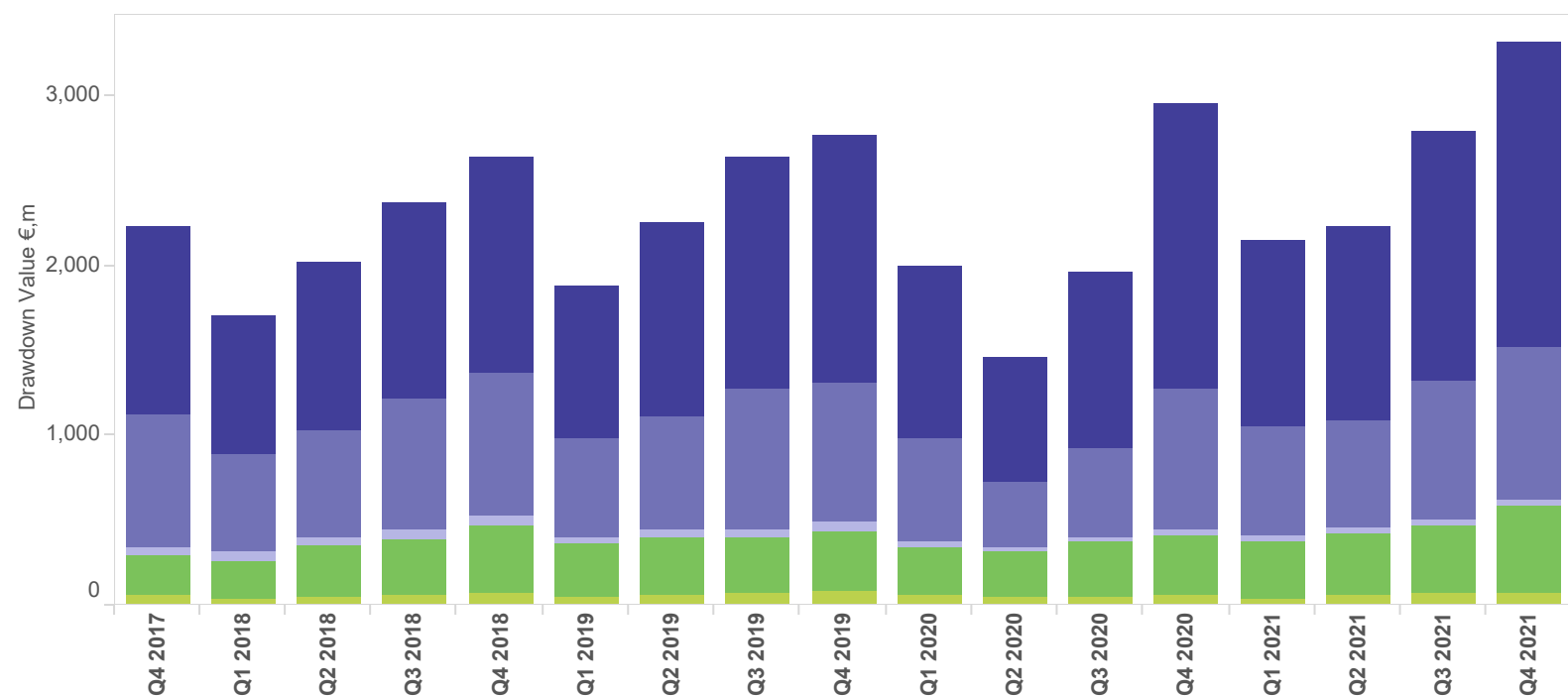
FTB mortgage drawdown values increased by 6.6% year-on-year to €1,794 million while the value of mover purchase drawdowns increased by 8.3% year-on-year to €897 million.

RIL mortgage drawdown values increased by 0.5% year-on-year to €37 million.

The value of re-mortgage/switching mortgage drawdown rose by 49.7% year-on-year to €510 million while the value of top-up drawdowns rose by 19.4% year-on-year to €74 million.



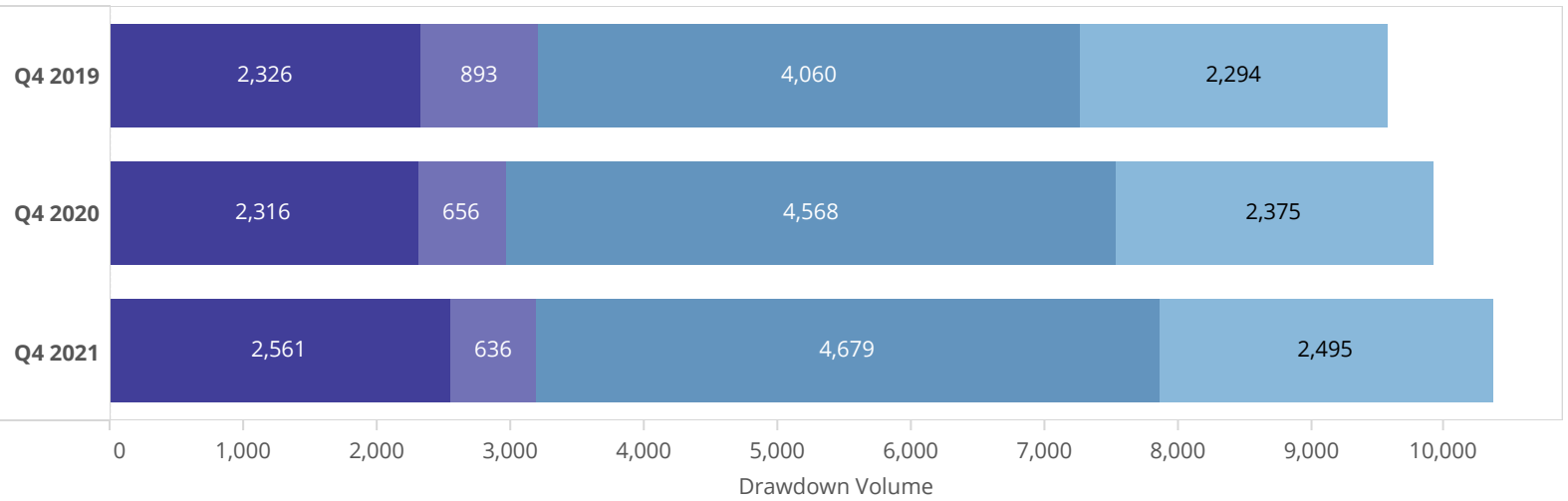
■ FTB     
 ■ Mover Purchase     
 ■ RIL     
 ■ Re-mortgage/Switching     
 ■ Top-up



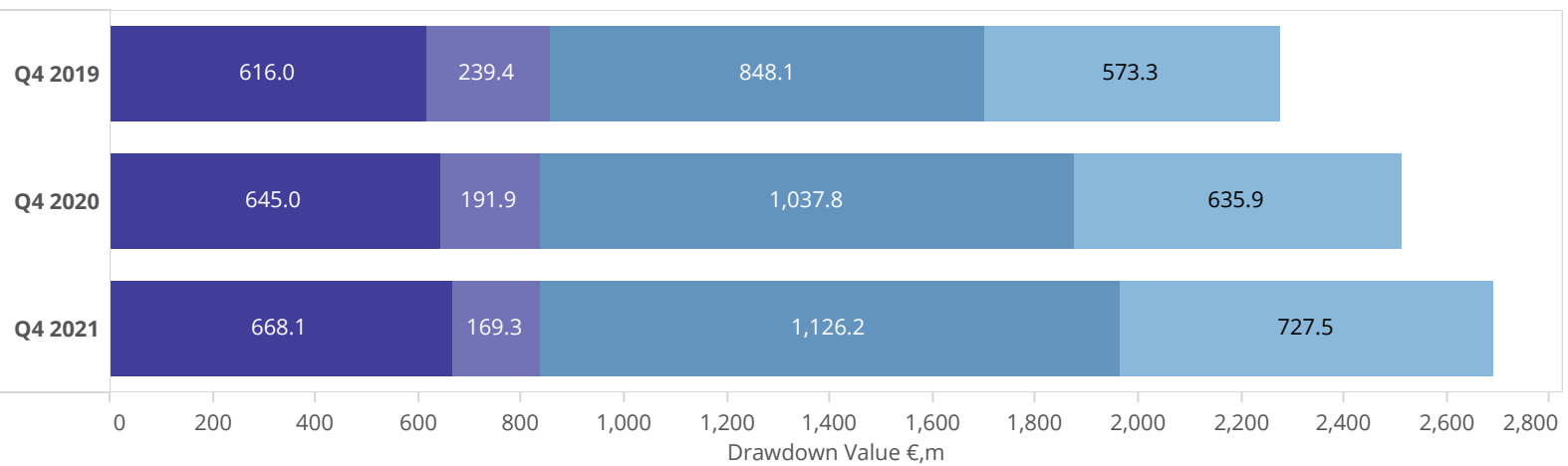
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## New and Secondhand Properties



■ FTB, New      ■ Mover Purchase, New      ■ FTB, Secondhand      ■ Mover Purchase, Secondhand



New properties (including self-builds) accounted for 30.8% of property purchase/build mortgage drawdowns in Q4 2021, down from 32.9% in Q4 2020.

Mortgage drawdown volumes on new properties grew 7.7% year on year in Q4 2021 to 3,210. The volume and value of FTB mortgages on new properties rose by 10.6% and 3.6%, respectively.

While FTB volumes on new properties in 2021 (7,289) reached their highest level since 2008 (10,251), mover purchase volumes were less than a quarter of the level in 2008 (2,057 in 2021 compared with 8,817 in 2008).

There were almost 25,100 mortgage drawdowns valued at €6.2 billion on secondhand properties in 2021, the highest levels since 2008.

The volume and value of FTB mortgages on secondhand properties reached their highest annual levels since 2006 at 15,612 and more than €3.6 billion, respectively.

### 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](mailto:anthony.obrien@bpfi.ie).