



BPFI Mortgage Approvals

April 2022

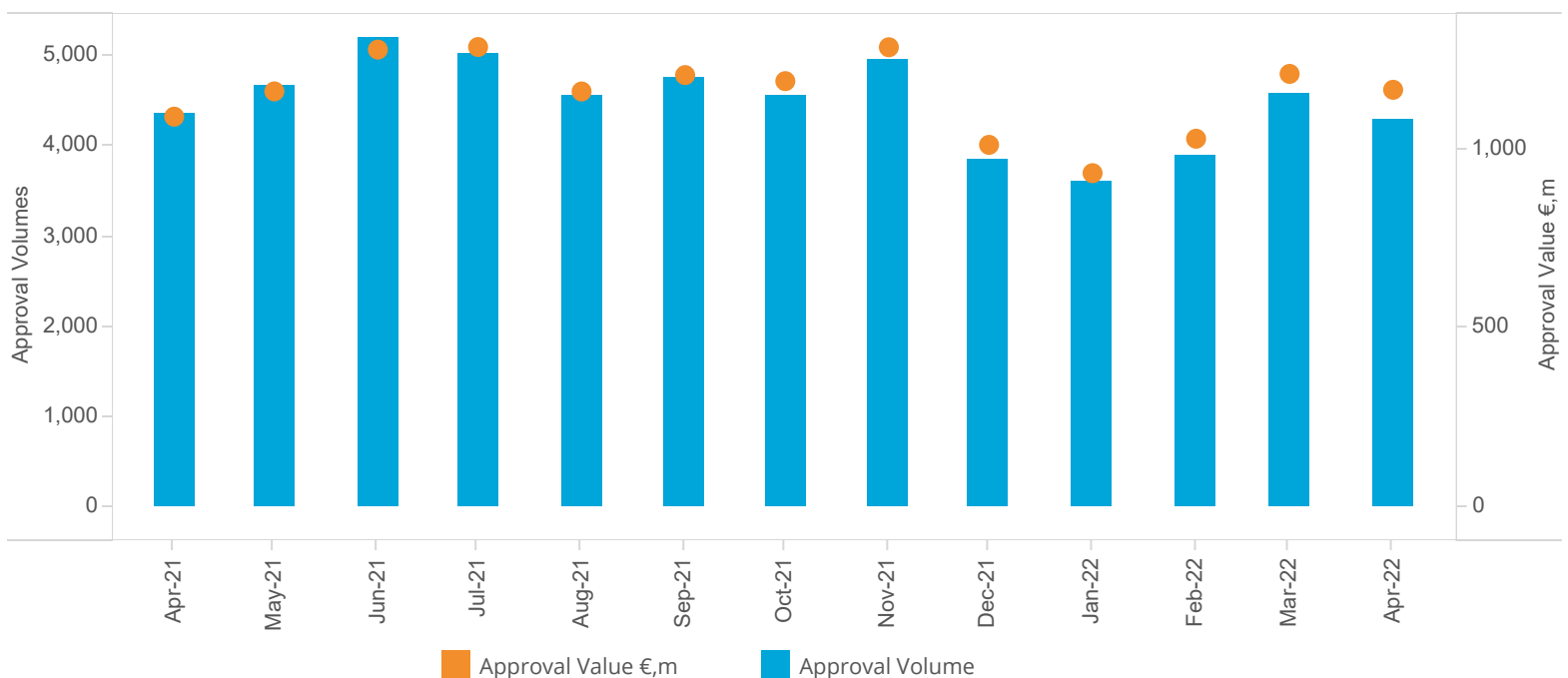
		Apr-21	Mar-22	Apr-22	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,389	2,420	2,296	-5.1%	-3.9%
	Mover Purchase	1,013	946	923	-2.4%	-8.9%
	RIL	135	95	80	-15.8%	-40.7%
	Re-mortgage/Switching	565	867	775	-10.6%	37.2%
	Top-up	260	248	230	-7.3%	-11.5%
	Total	4,362	4,576	4,304	-5.9%	-1.3%
Approval Value €m	FTB	600	655	635	-3.1%	5.9%
	Mover Purchase	297	284	287	1.1%	-3.4%
	RIL	20	16	14	-13.1%	-29.3%
	Re-mortgage/Switching	144	229	206	-10.2%	43.1%
	Top-up	29	24	22	-6.4%	-22.1%
	Total	1,089	1,208	1,164	-3.7%	6.9%

There were 4,304 mortgage approvals, valued at €1,164 million in April 2022.

Mortgage approval activity decreased in volume terms by 1.3% year-on-year and increased in value terms by 6.9% over the same period.

There were 3,299 purchase mortgage approvals, valued at €936 million in April 2022.

Purchase mortgage approval activity fell in volume terms by 6.7% year-on-year and increased in value terms by 2.1% over the same period.





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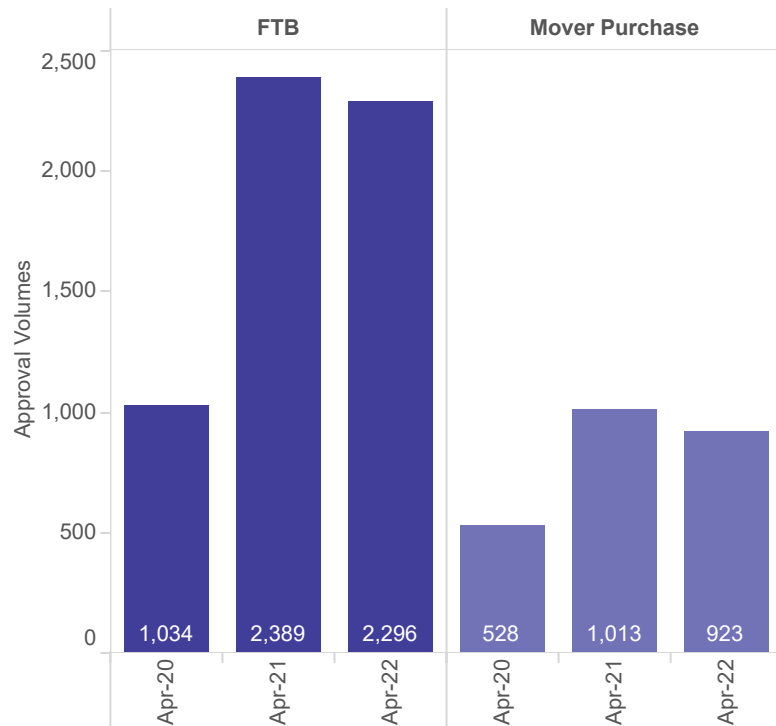
Mortgage Volumes

In April 2022, mortgage approval volumes for property purchase decreased by 6.7% year-on-year to 3,299.

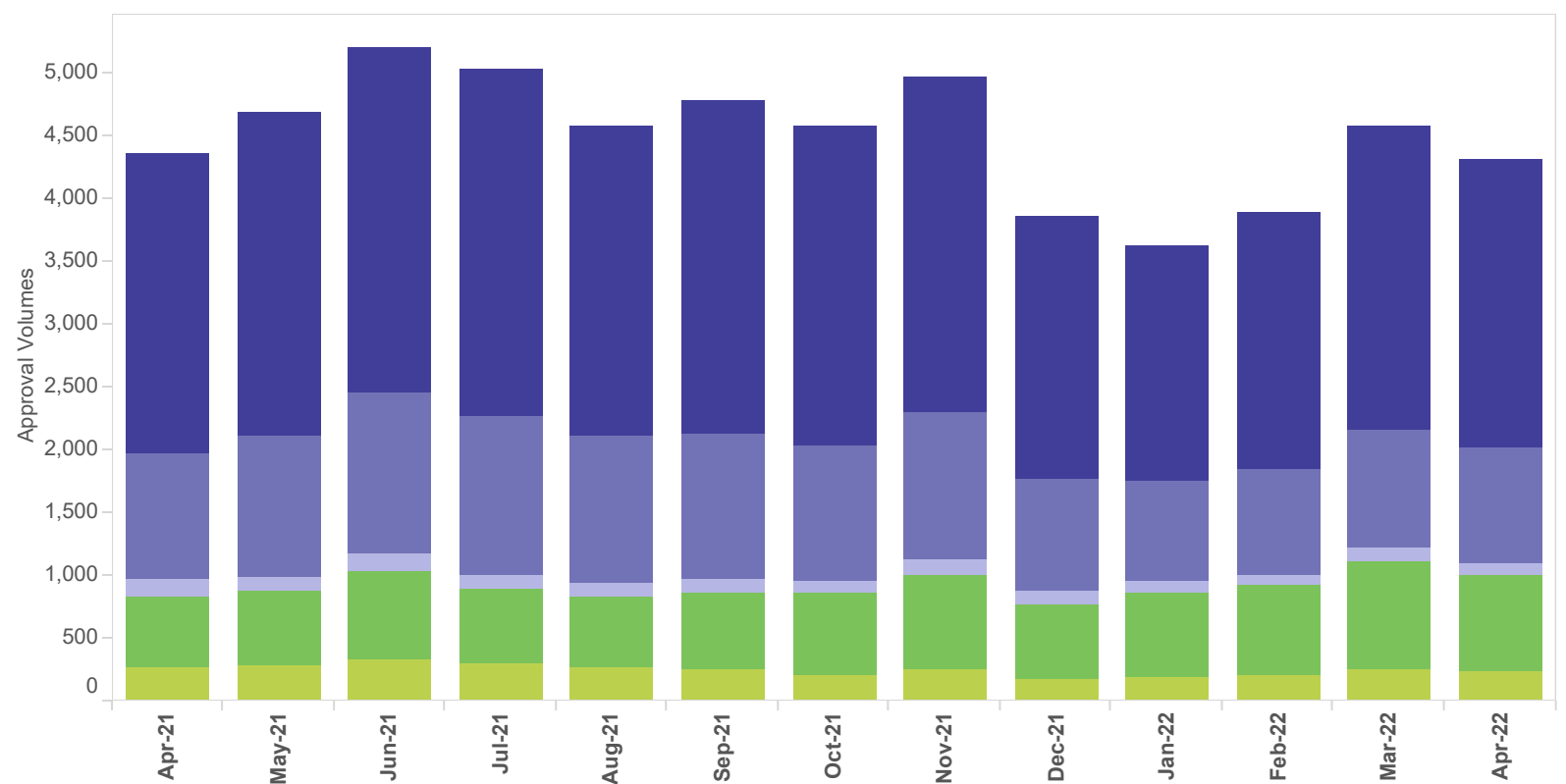
First-time buyer (FTB) mortgage approval volumes decreased by 3.9% year-on-year to 2,296 while mover purchase approval volumes decreased by 8.9% year-on-year to 923.

Residential investment letting (RIL) mortgage approval volumes decreased by 40.7% year-on-year to 80.

Remortgage/switching mortgage approval volumes rose by 37.2% year-on-year to 775 while the number of top-up approvals fell by 11.5% year-on-year to 230.



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





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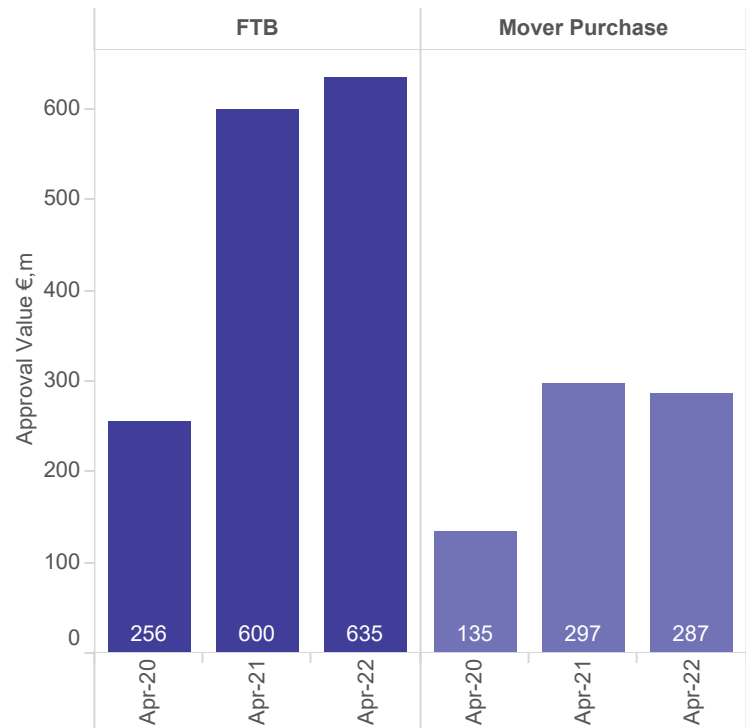
Mortgage Values

The value of mortgage approvals for property purchase increased by 2.1% year-on-year to €936 million.

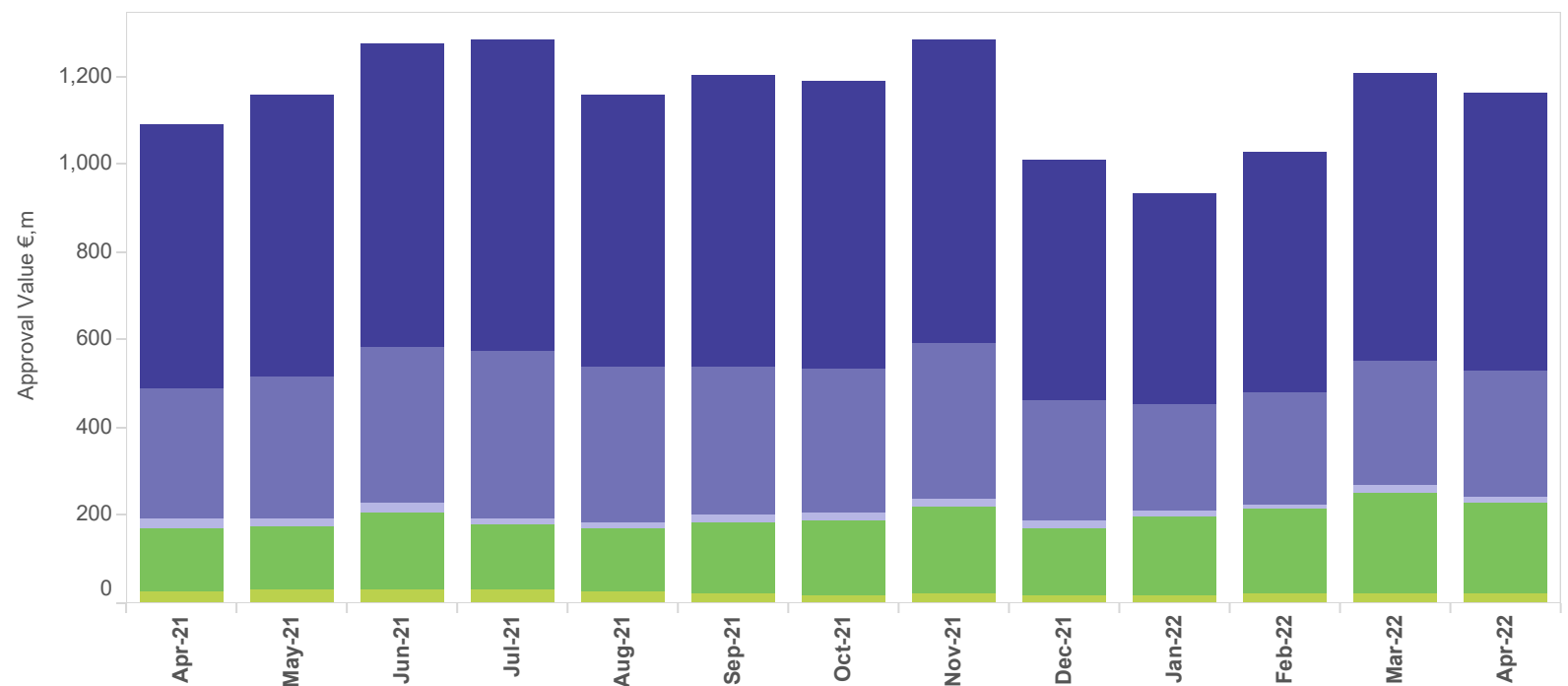
The value of FTB mortgage approvals increased by 5.9% year-on-year to €635 million, while the value of mover purchase approvals decreased by 3.4% year-on-year to €287 million.

RIL mortgage approval values decreased by 29.3% year-on-year to €14 million.

Re-mortgage/switching approval values rose by 43.1% year-on-year to €206 million while the value of top-up approvals fell by 22.1% year-on-year to €22 million.



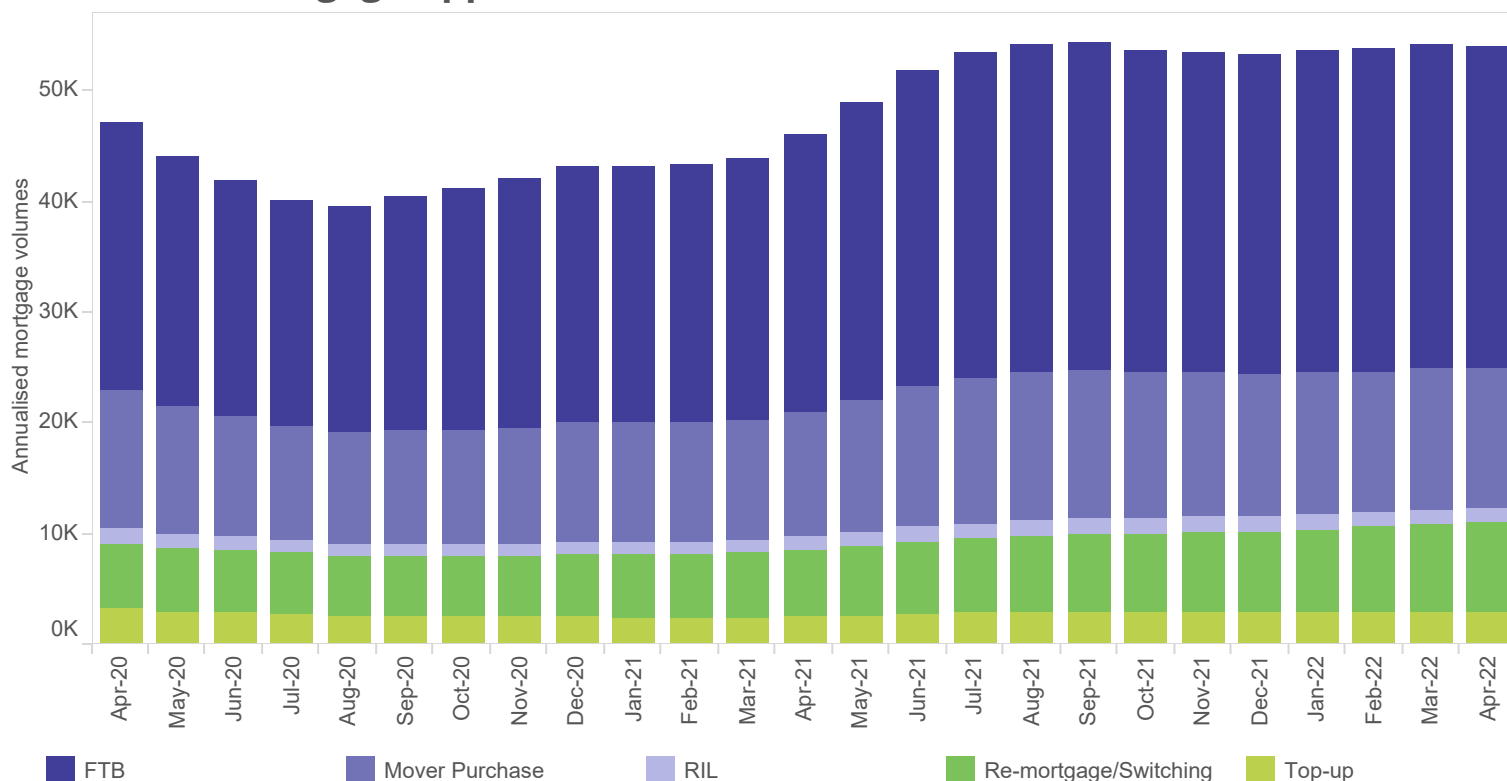
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 54,038 mortgage approvals in the twelve months ending April 2022, valued at €13,899 million. Annualised mortgage approval activity to end-April 2022 decreased in volume terms by 0.11% compared with the twelve months ending March 2022 and increased in value terms by 0.54% over the same period.

Annualised purchase mortgage approval volumes fell by 0.55% compared with the prior period to 43,039 in the twelve months ending April 2022, while the annualised value of purchase mortgage approvals was €11,515 million, up by 0.17% 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.