



BPFI Mortgage Approvals

June 2022

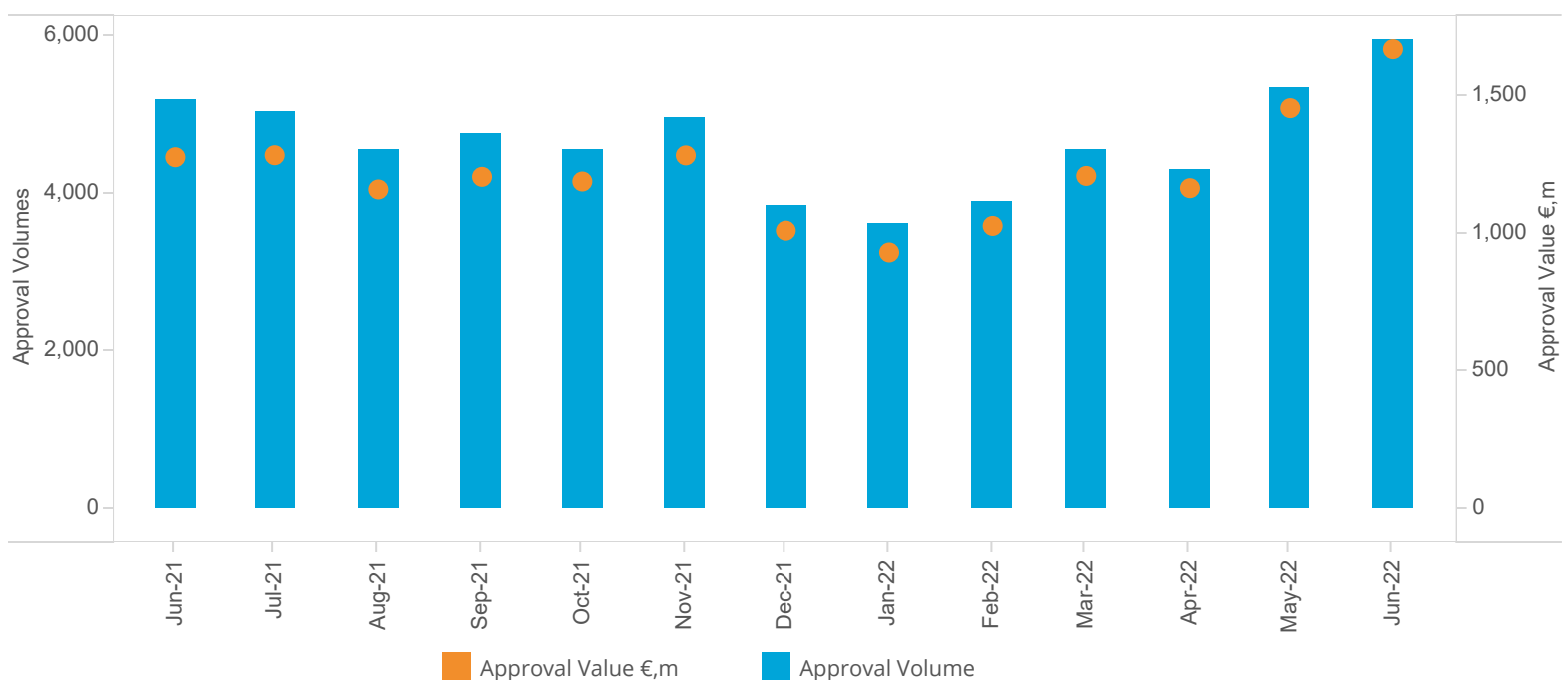
		Jun-21	May-22	Jun-22	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,755	2,640	2,675	1.3%	-2.9%
	Mover Purchase	1,273	1,082	1,185	9.5%	-6.9%
	RIL	139	119	87	-26.9%	-37.4%
	Re-mortgage/Switching	707	1,237	1,789	44.6%	153.0%
	Top-up	329	277	224	-19.1%	-31.9%
	Total	5,203	5,355	5,960	11.3%	14.5%
Approval Value €m	FTB	691	732	737	0.6%	6.6%
	Mover Purchase	357	346	401	16.2%	12.3%
	RIL	19	20	14	-28.2%	-26.1%
	Re-mortgage/Switching	175	329	487	48.2%	178.6%
	Top-up	33	27	26	-2.1%	-21.5%
	Total	1,276	1,453	1,666	14.6%	30.6%

There were 5,960 mortgage approvals, valued at €1,666 million in June 2022.

Mortgage approval activity increased in volume terms by 14.5% year-on-year and increased in value terms by 30.6% over the same period.

There were 3,947 purchase mortgage approvals, valued at €1,153 million in June 2022.

Purchase mortgage approval activity fell in volume terms by 5.3% year-on-year and increased in value terms by 8.0% over the same period.





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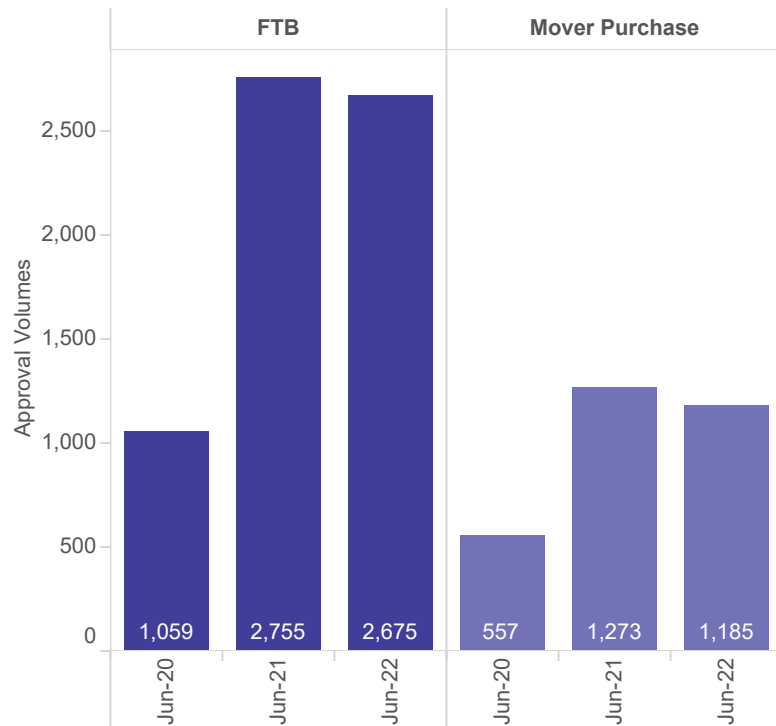
Mortgage Volumes

In June 2022, mortgage approval volumes for property purchase decreased by 5.3% year-on-year to 3,947.

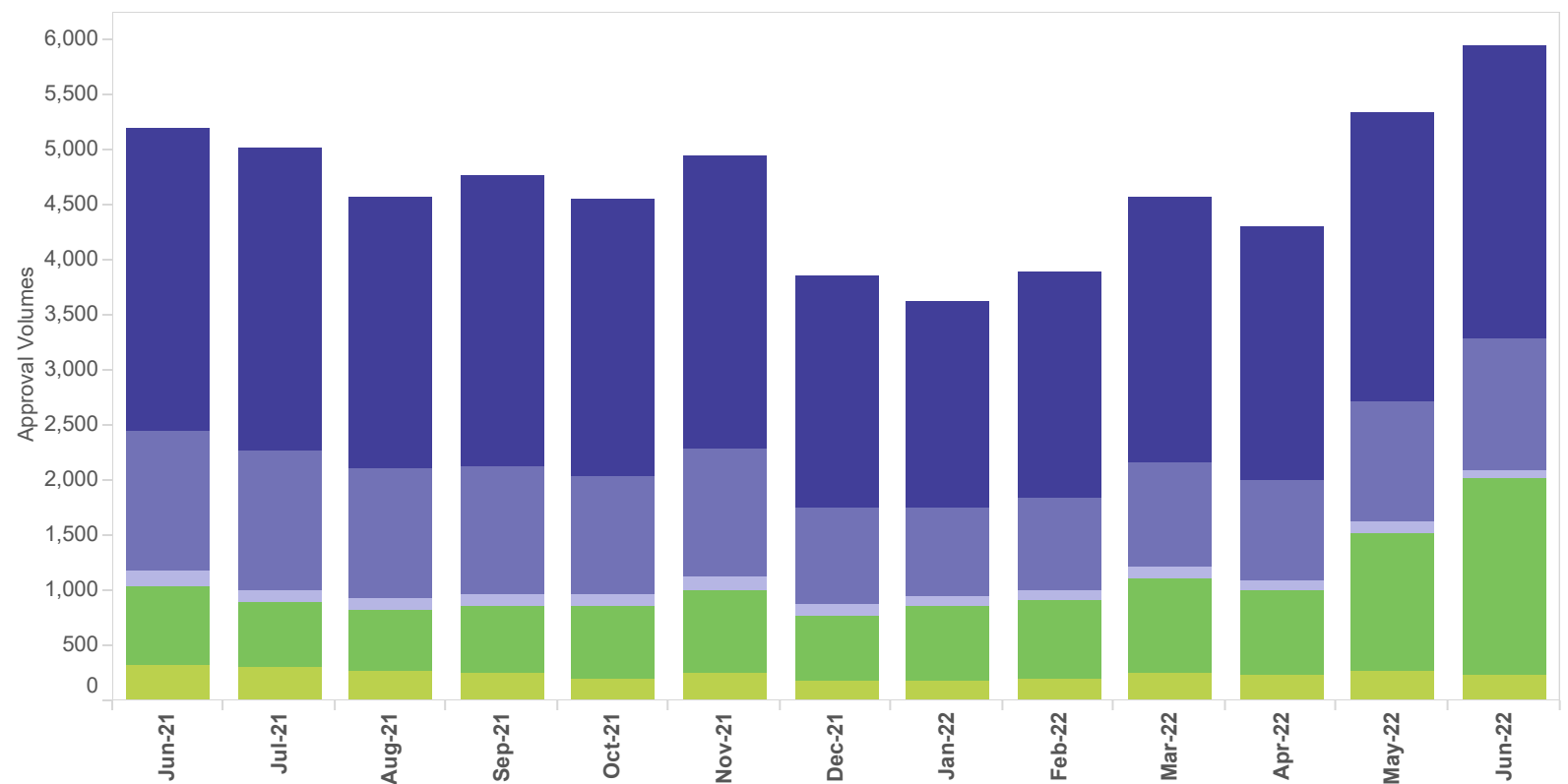
First-time buyer (FTB) mortgage approval volumes decreased by 2.9% year-on-year to 2,675 while mover purchase approval volumes decreased by 6.9% year-on-year to 1,185.

Residential investment letting (RIL) mortgage approval volumes decreased by 37.4% year-on-year to 87.

Remortgage/switching mortgage approval volumes rose by 153.0% year-on-year to 1,789 while the number of top-up approvals fell by 31.9% year-on-year to 224.



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





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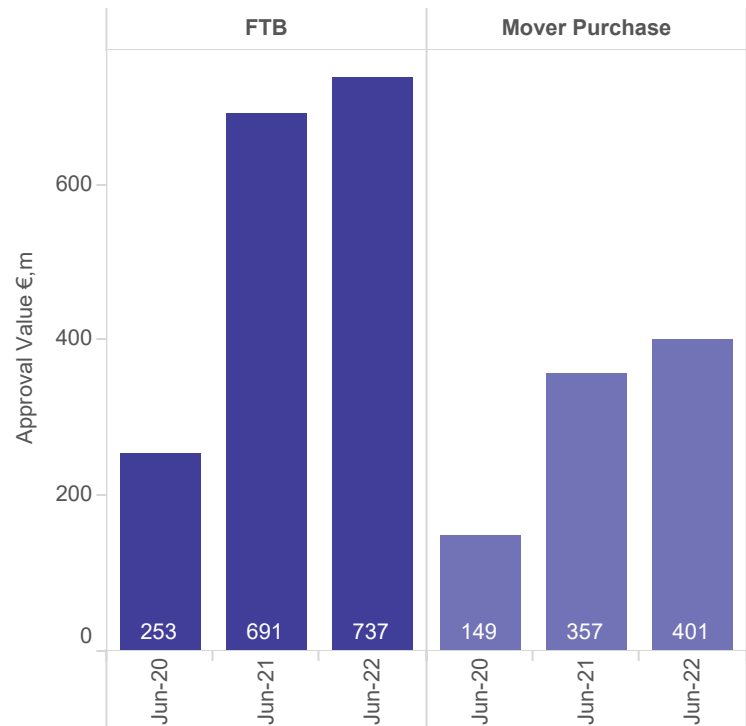
Mortgage Values

The value of mortgage approvals for property purchase increased by 8.0% year-on-year to €1,153 million.

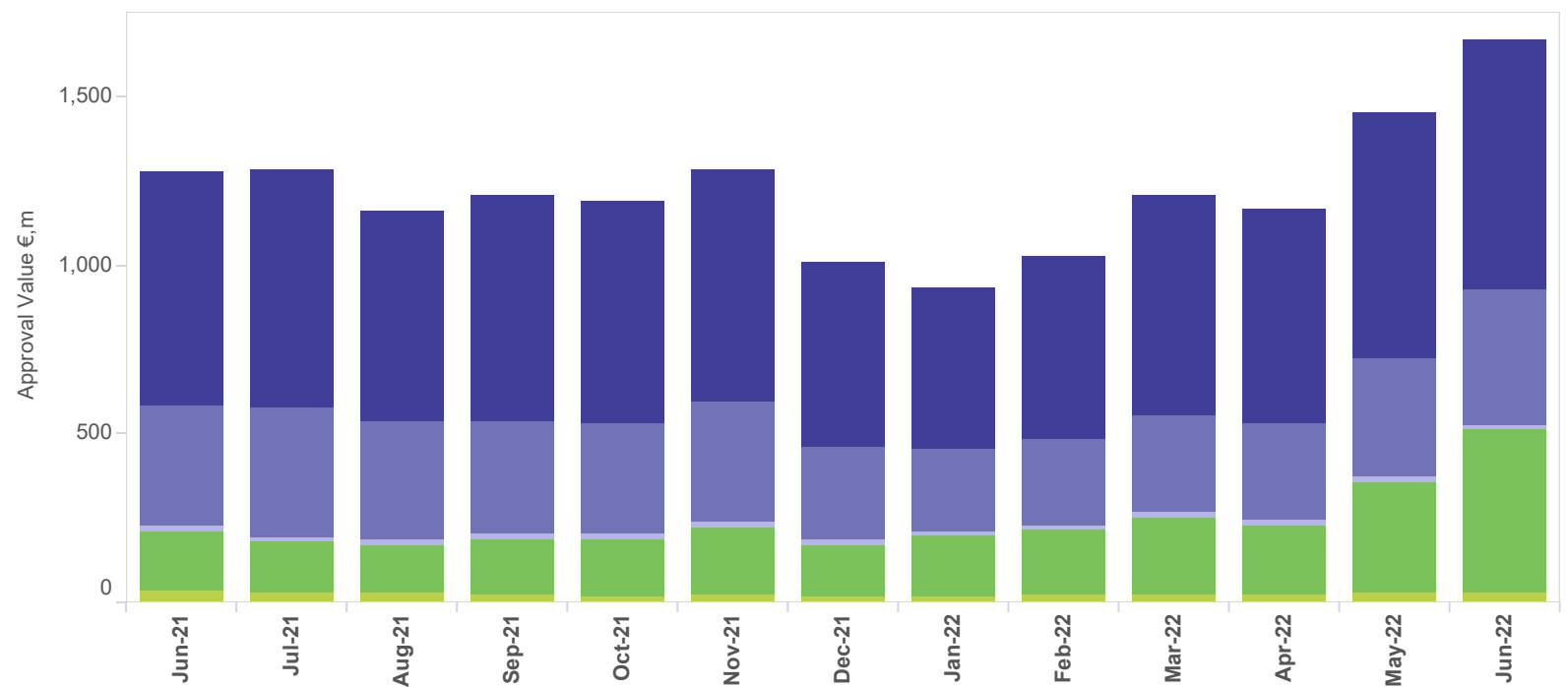
The value of FTB mortgage approvals increased by 6.6% year-on-year to €737 million, while the value of mover purchase approvals increased by 12.3% year-on-year to €401 million.

RIL mortgage approval values decreased by 26.1% year-on-year to €14 million.

Re-mortgage/switching approval values rose by 178.6% year-on-year to €487 million while the value of top-up approvals fell by 21.5% year-on-year to €26 million.



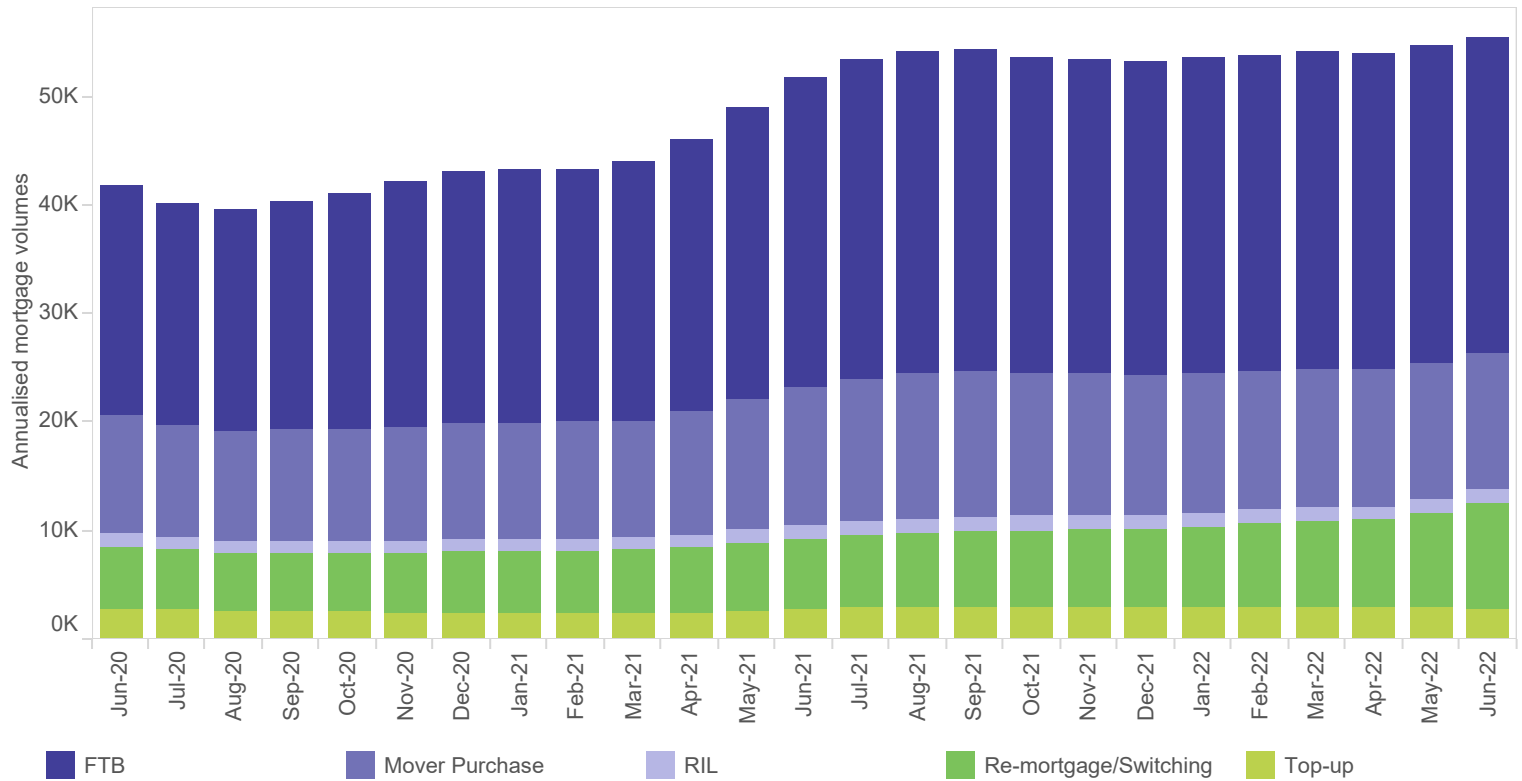
■ FTB
 ■ Mover Purchase
 ■ RIL
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 ■ Top-up





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Annualised Mortgage Approvals



There were 55,467 mortgage approvals in the twelve months ending June 2022, valued at €14,582 million. Annualised mortgage approval activity to end-June 2022 increased in volume terms by 1.38% compared with the twelve months ending May 2022 and increased in value terms by 2.75% over the same period.

Annualised purchase mortgage approval volumes fell by 0.51% compared with the prior period to 42,846 in the twelve months ending June 2022, while the annualised value of purchase mortgage approvals was €11,711 million, up by 0.73% 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.