



# BPFI Mortgage Drawdowns

## Q2 2022

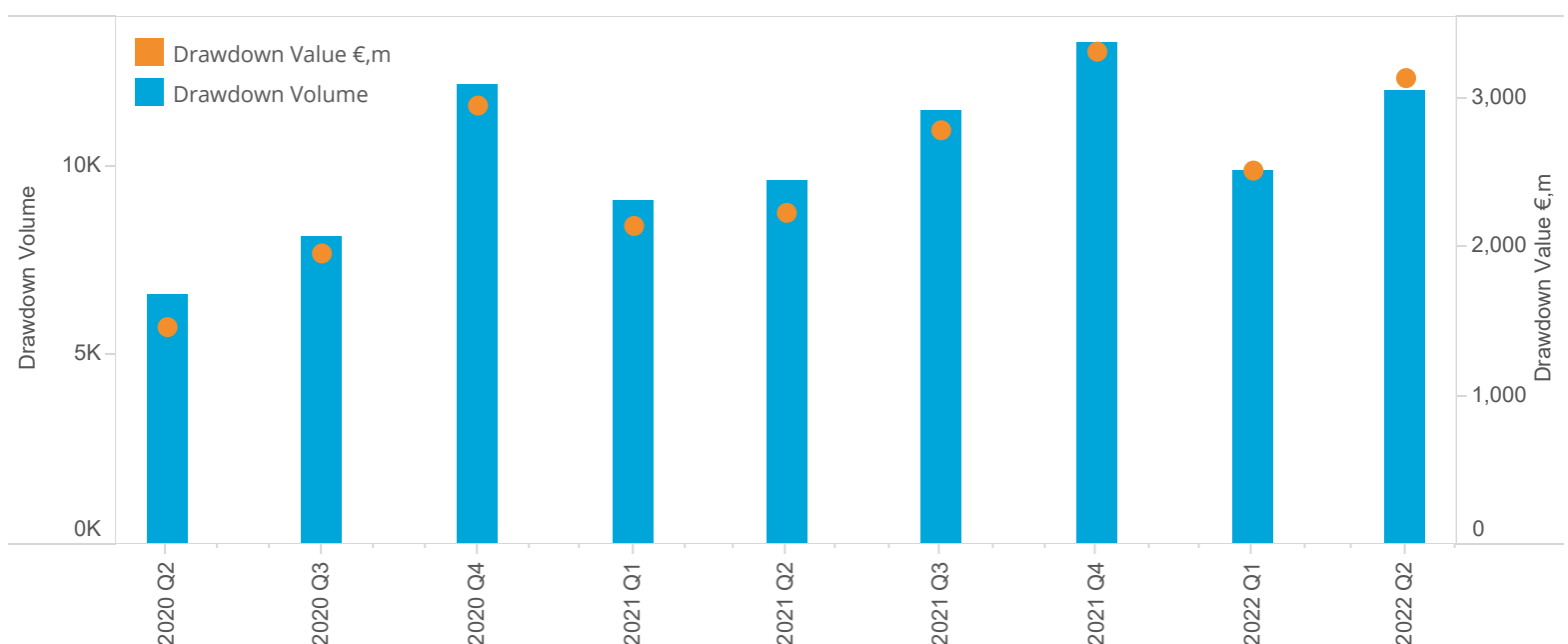
		Q2 2021	Q1 2022	Q2 2022	QoQ	YoY
Drawdown Volume	FTB	4,895	5,184	5,994	15.6%	22.5%
	Mover Purchase	2,295	2,279	2,476	8.6%	7.9%
	RIL	248	191	225	17.8%	-9.3%
	Re-mortgage/Switching	1,519	1,762	2,648	50.3%	74.3%
	Top-up	668	494	642	30.0%	-3.9%
	<b>Total</b>	<b>9,625</b>	<b>9,910</b>	<b>11,985</b>	<b>20.9%</b>	<b>24.5%</b>
Drawdown Value €m	FTB	1,141	1,297	1,578	21.7%	38.3%
	Mover Purchase	631	670	759	13.4%	20.3%
	RIL	36	31	36	18.7%	1.6%
	Re-mortgage/Switching	369	462	700	51.3%	89.7%
	Top-up	53	54	60	11.9%	13.7%
	<b>Total</b>	<b>2,230</b>	<b>2,513</b>	<b>3,134</b>	<b>24.7%</b>	<b>40.6%</b>

There were 11,985 mortgage drawdowns in Q2 2022, valued at €3,134 million.

Mortgage drawdown activity rose in volume terms by 24.5% year-on-year and increased in value terms by 40.6% over the same period.

There were 8,695 purchase mortgage drawdowns, valued at €2,374 million in Q2 2022.

Purchase mortgage drawdown activity rose in volume terms by 16.9% year-on-year and increased in value terms by 31.3% over the same period.





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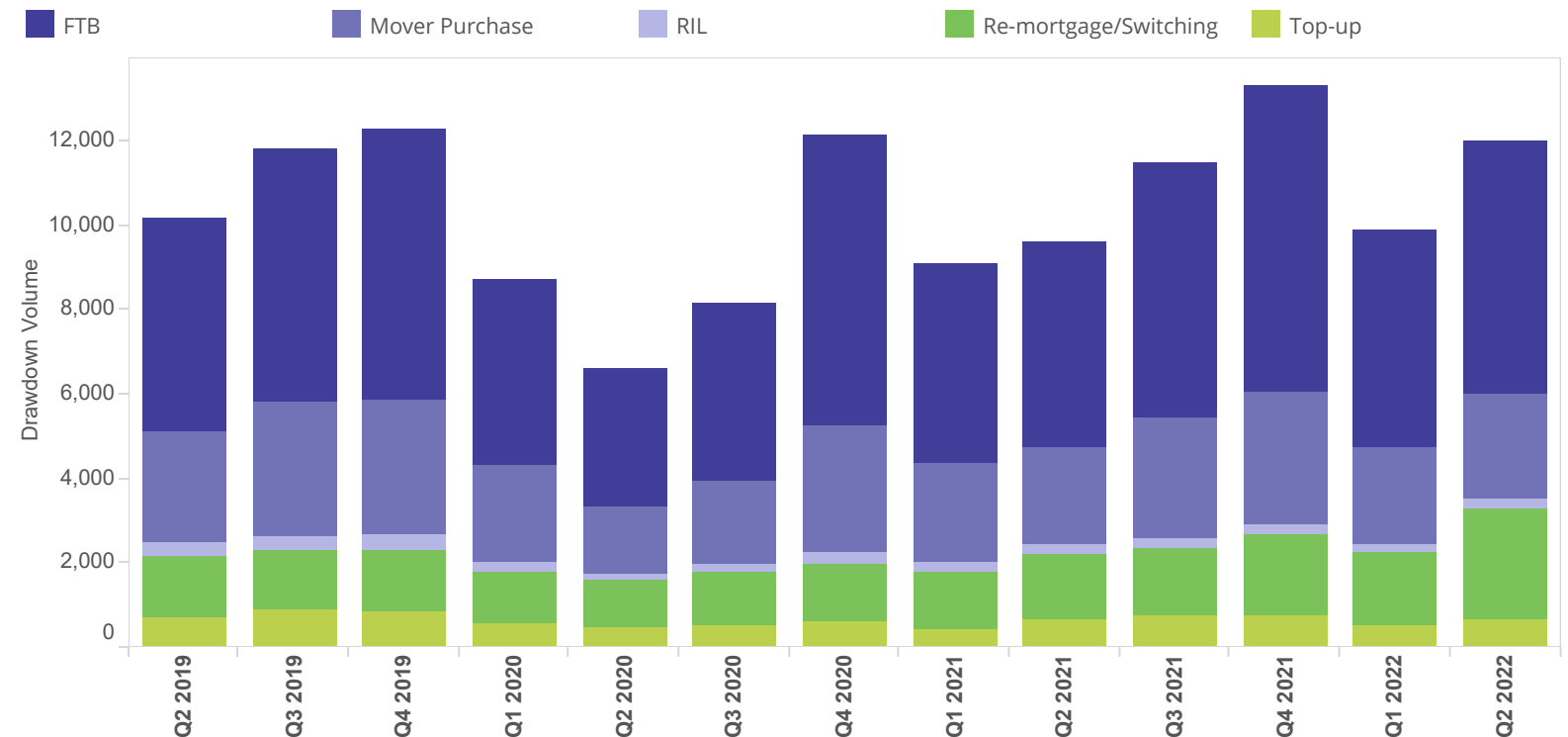
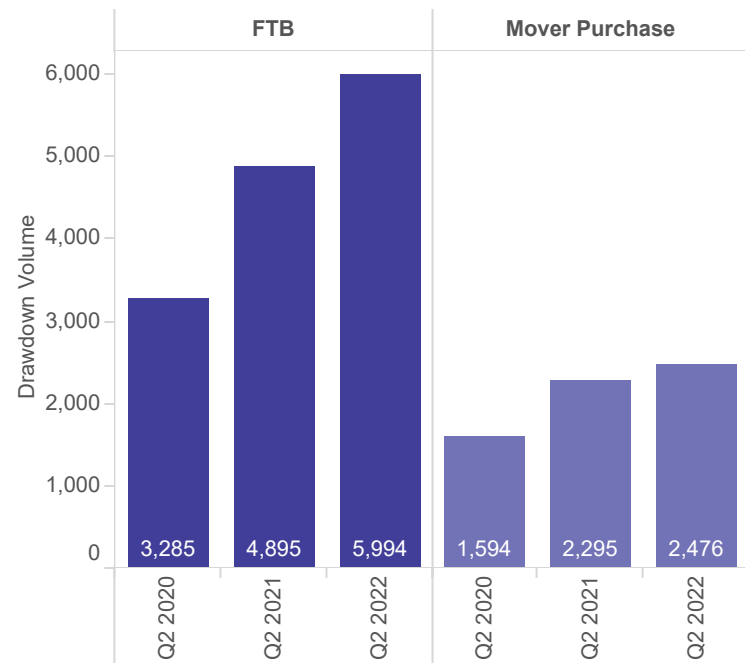
## Mortgage Volumes

In Q2 2022, mortgage drawdown volumes for property purchase increased by 16.9% year-on-year to 8,695.

First-time buyer (FTB) mortgage drawdown volumes increased by 22.5% year-on-year to 5,994 while mover purchase drawdown volumes increased by 7.9% year-on-year to 2,476.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 9.3% year-on-year to 225.

Re-mortgage/switching mortgage drawdown volumes rose by 74.3% year-on-year to 2,648 while the number of top-up drawdowns fell by 3.9% year-on-year to 642.



### 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).



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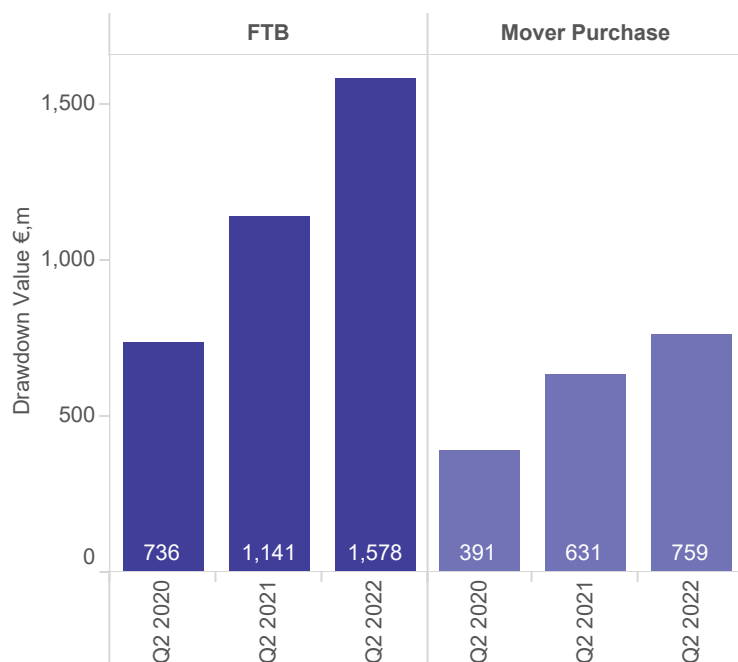
## Mortgage Values

In Q2 2022, the value of mortgage drawdowns for property purchase increased by 31.3% year-on-year to €2,374 million.

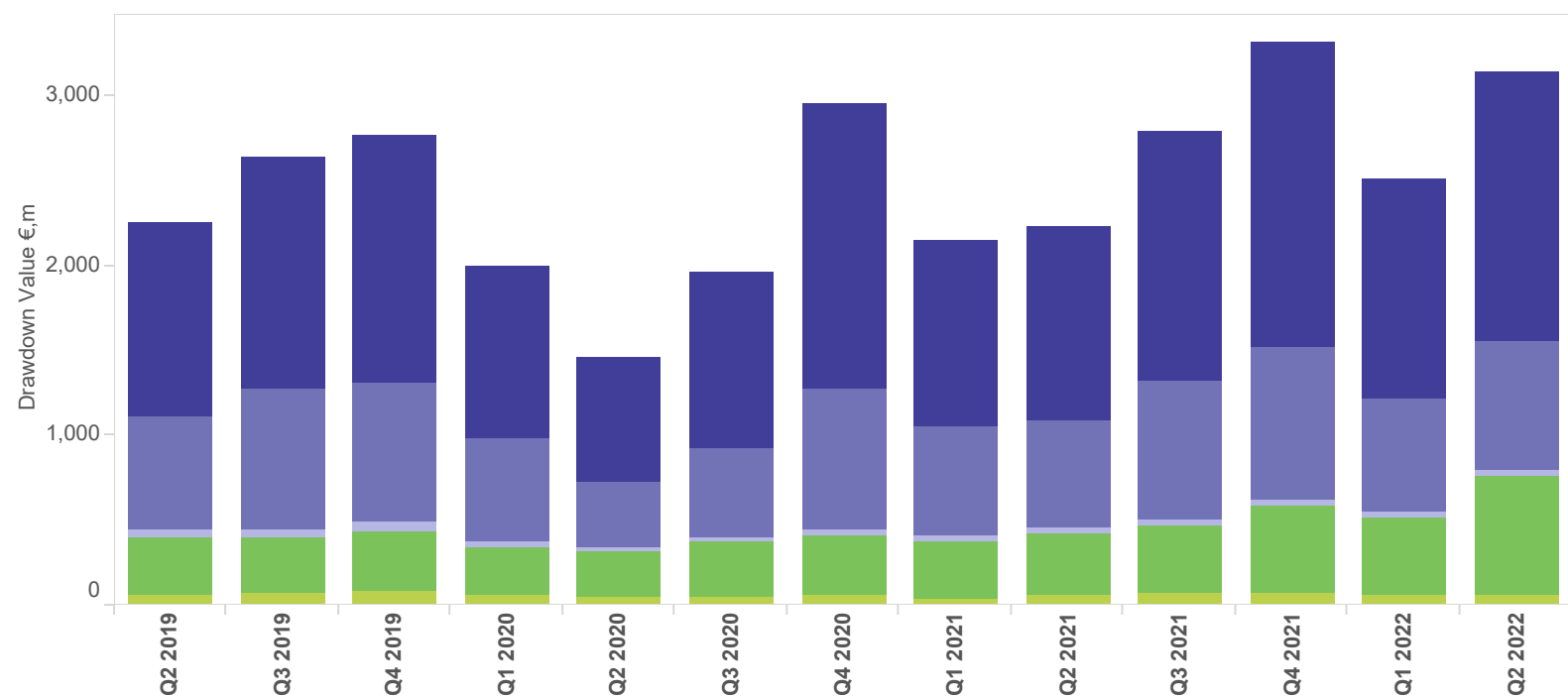
FTB mortgage drawdown values increased by 38.3% year-on-year to €1,578 million while the value of mover purchase drawdowns increased by 20.3% year-on-year to €759 million.

RIL mortgage drawdown values increased by 1.6% year-on-year to €36 million.

The value of re-mortgage/switching mortgage drawdown rose by 89.7% year-on-year to €700 million while the value of top-up drawdowns rose by 13.7% year-on-year to €60 million.



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

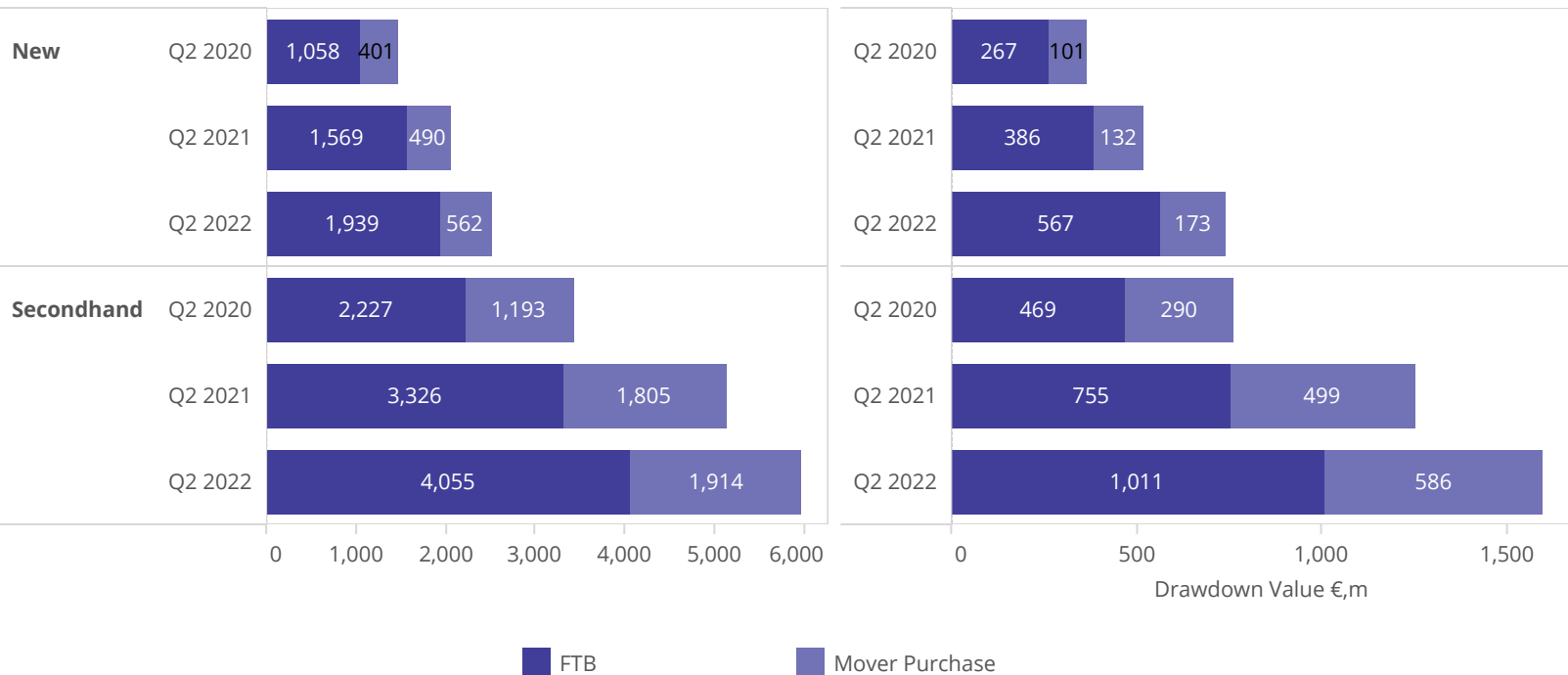


### Disclaimer

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## New and Secondhand Properties



New properties (including self-builds) accounted for 29.5% of home purchase/build (excluding RIL) mortgage drawdowns in Q2 2022, up from 28.6% in Q2 2021.

Home mortgage drawdown volumes on new properties grew 21.5% year on year in Q2 2022 to 2,501, the highest Q2 volume since 2008. The volume and value of FTB mortgages on new properties rose by 23.6% and 46.9%, respectively.

While FTB volumes on new properties (1,939) reached their highest Q2 level since 2008 (2,846), mover purchase volumes were about 25% of their 2008 level (562 in Q2 2022 compared with 2,253 in Q2 2008).

There were 5,969 home purchase/build mortgage drawdowns valued at almost €1.6 billion on secondhand properties in Q2 2022, the highest Q2 levels since 2008.

The value of FTB mortgages on secondhand properties exceeded €1 billion in Q2 2022. This was the sixth-highest quarterly value since the split by property type became available in 2005.

### 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).