



BPFI Mortgage Approvals

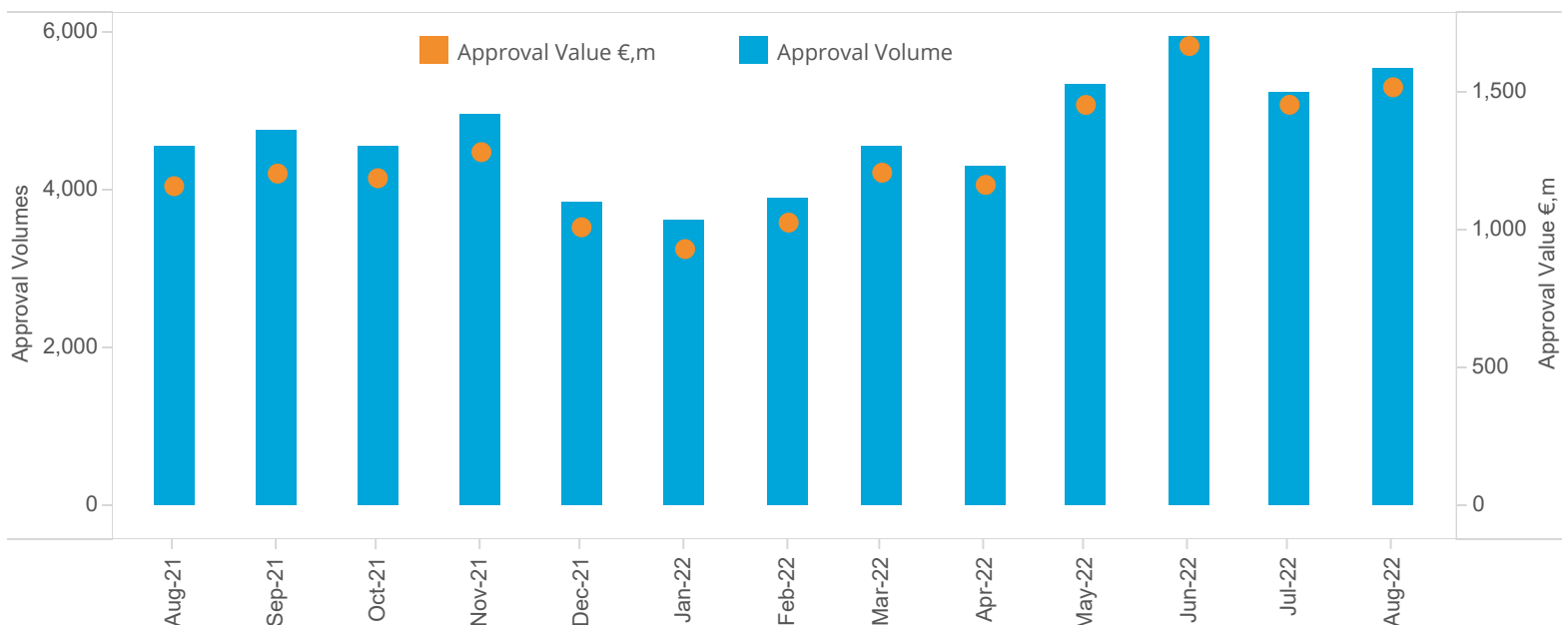
		Aug-21	Jul-22	Aug-22	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,462	2,376	2,480	4.4%	0.7%
	Mover Purchase	1,181	1,075	1,117	3.9%	-5.4%
	RIL	106	63	83	31.7%	-21.7%
	Non-purchase	823	1,741	1,864	7.1%	126.5%
	Total	4,572	5,255	5,544	5.5%	21.3%
Approval Value €m	FTB	622	660	673	2.0%	8.2%
	Mover Purchase	351	343	355	3.5%	0.9%
	RIL	17	10	16	49.5%	-6.8%
	Non-purchase	170	441	474	7.6%	179.5%
	Total	1,160	1,454	1,517	4.4%	30.8%

There were 5,544 mortgage approvals, valued at €1,517 million in August 2022.

Mortgage approval activity increased in volume terms by 21.3% year on year and increased in value terms by 30.8% over the same period.

There were 3,680 purchase mortgage approvals, valued at €1,043 million in August 2022.

Purchase mortgage approval activity fell in volume terms by 1.8% year on year and increased in value terms by 5.4% over the same period.



Note: From July 2022, re-mortgage/switching and top-up segments are merged into the non-purchase segment.



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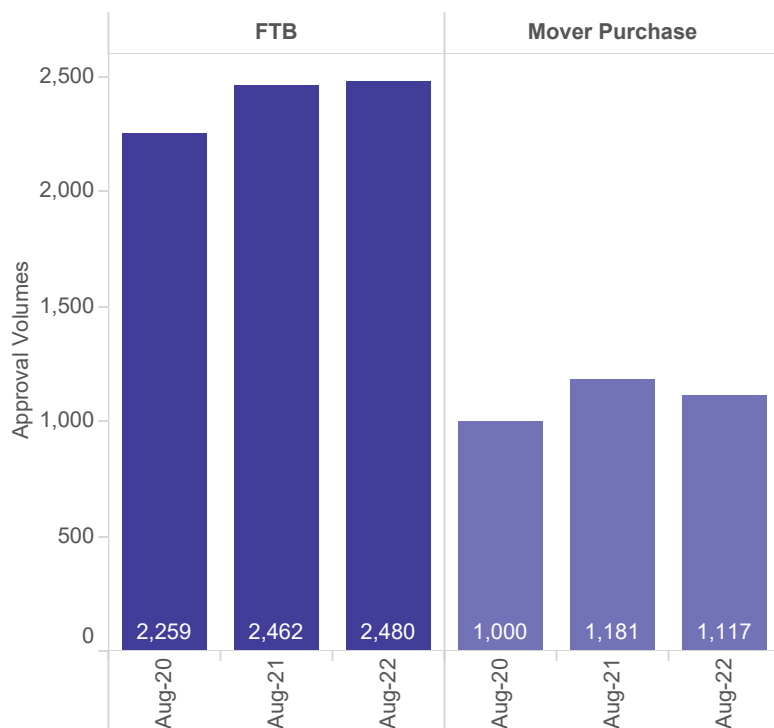
Mortgage Volumes

In August 2022, mortgage approval volumes for property purchase decreased by 1.8% year-on-year to 3,680.

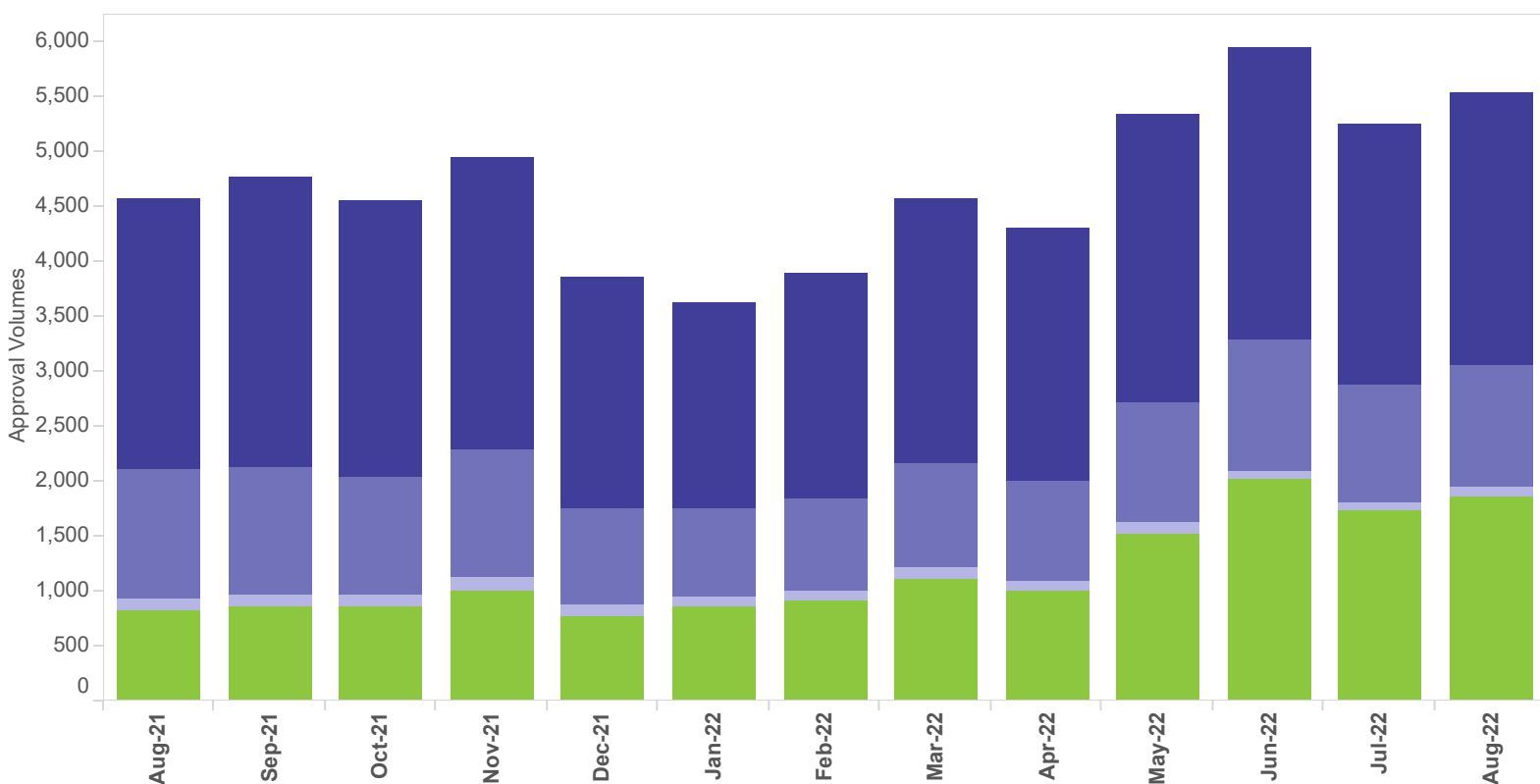
First-time buyer (FTB) mortgage approval volumes increased by 0.7% year-on-year to 2,480 while mover purchase approval volumes decreased by 5.4% year-on-year to 1,117.

Residential investment letting (RIL) mortgage approval volumes decreased by 21.7% year-on-year to 83.

The number of non-purchase approvals rose by 126.5% year on year to 1,864.



■ FTB ■ Mover Purchase ■ RIL ■ Non-purchase





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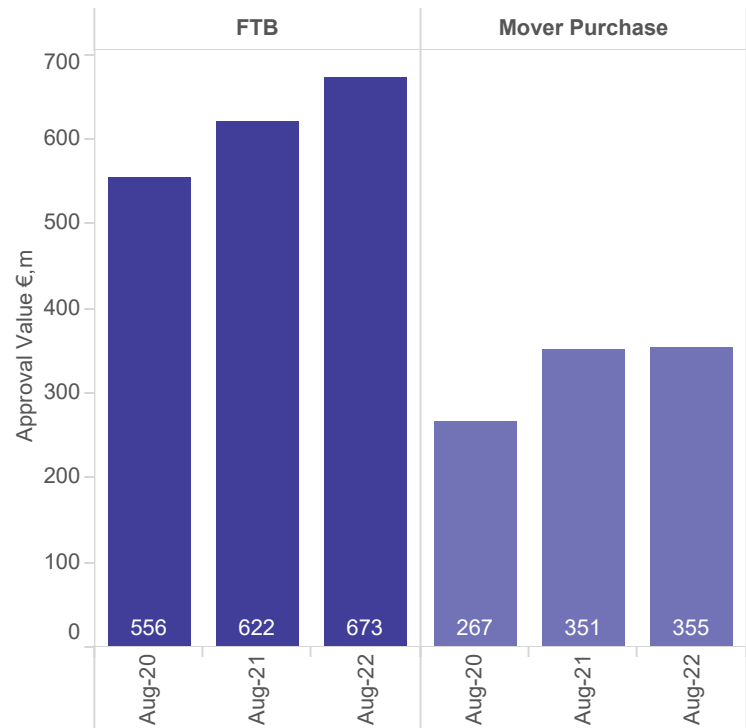
Mortgage Values

The value of mortgage approvals for property purchase increased by 5.4% year on year to €1,043 million.

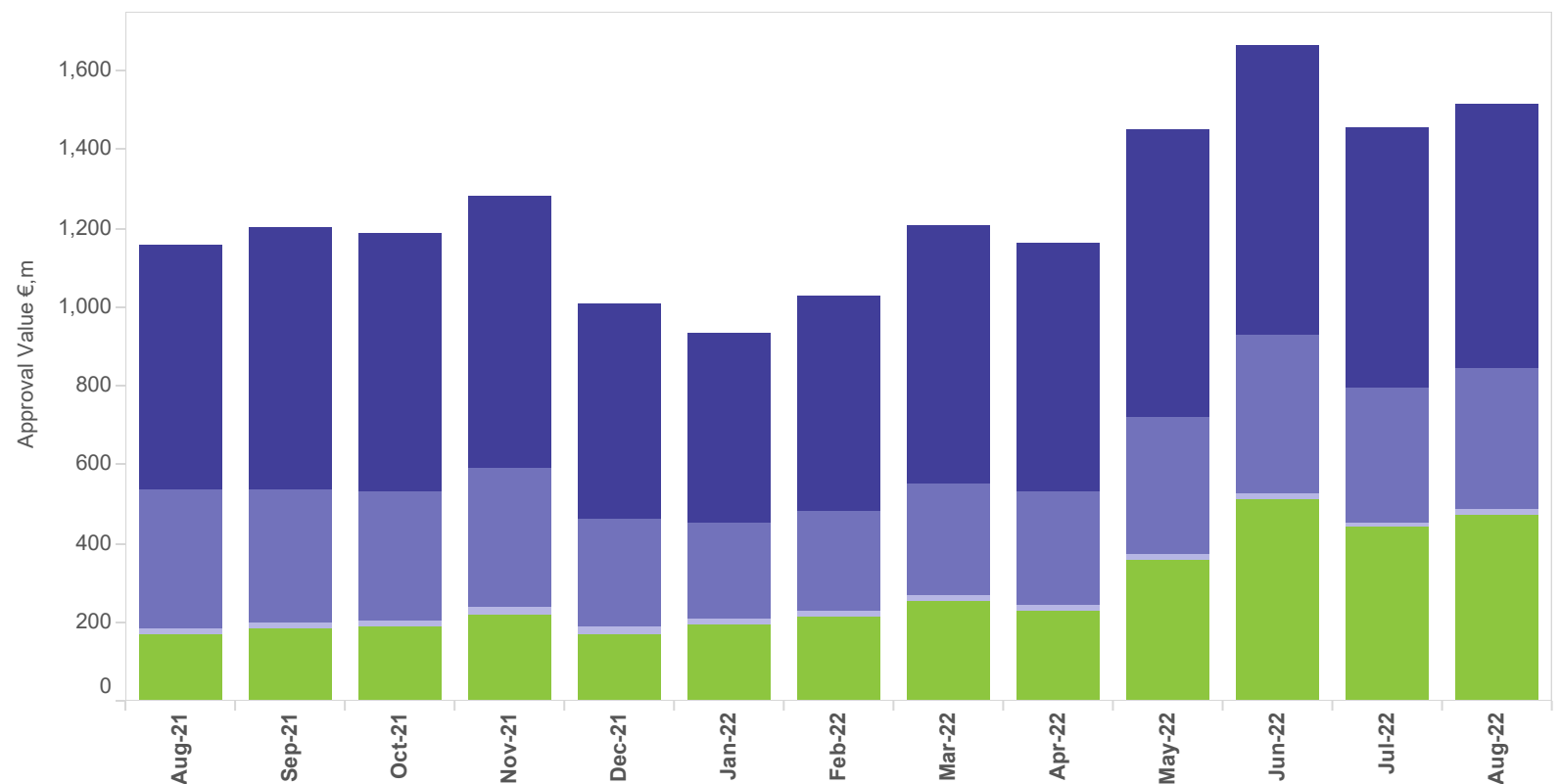
The value of FTB mortgage approvals increased by 8.2% year on year to €673 million, while the value of mover purchase approvals increased by 0.9% year on year to €355 million.

RIL mortgage approval values decreased by 6.8% year on year to €16 million.

Non-purchase (switching and top-up) approval values rose by 179.5% year on year to €474 million.



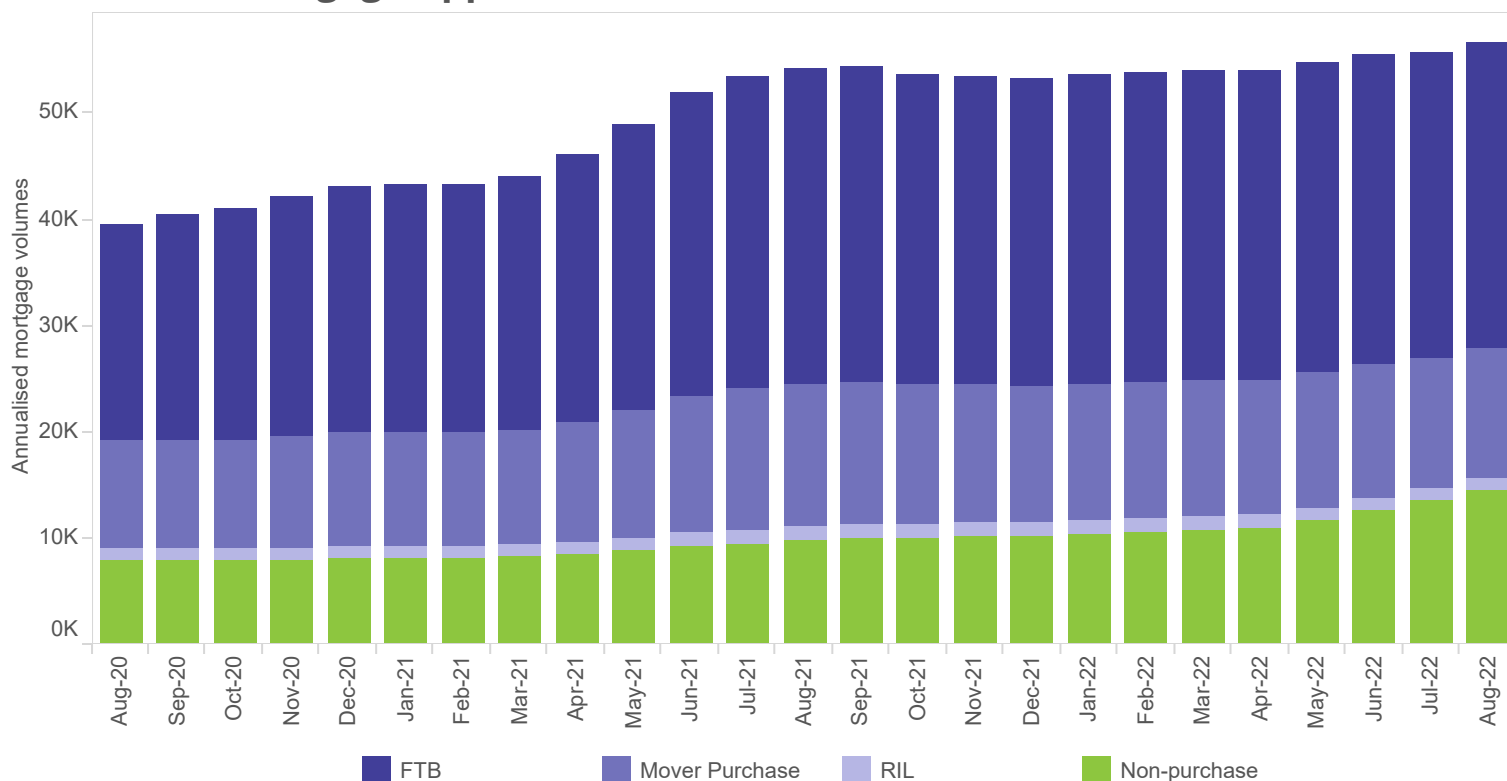
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Non-purchase





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Annualised Mortgage Approvals



There were 56,661 mortgage approvals in the twelve months ending August 2022, valued at €15,110 million. Annualised mortgage approval activity to end-August 2022 increased in volume terms by 1.75% compared with the twelve months ending July 2022 and increased in value terms by 2.42% over the same period.

Annualised purchase mortgage approval volumes fell by 0.16% compared with the prior period to 42,147 in the twelve months ending August 2022, while the annualised value of purchase mortgage approvals was €11,672 million, up by 0.46% 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.