



BPFI Mortgage Approvals

September 2022

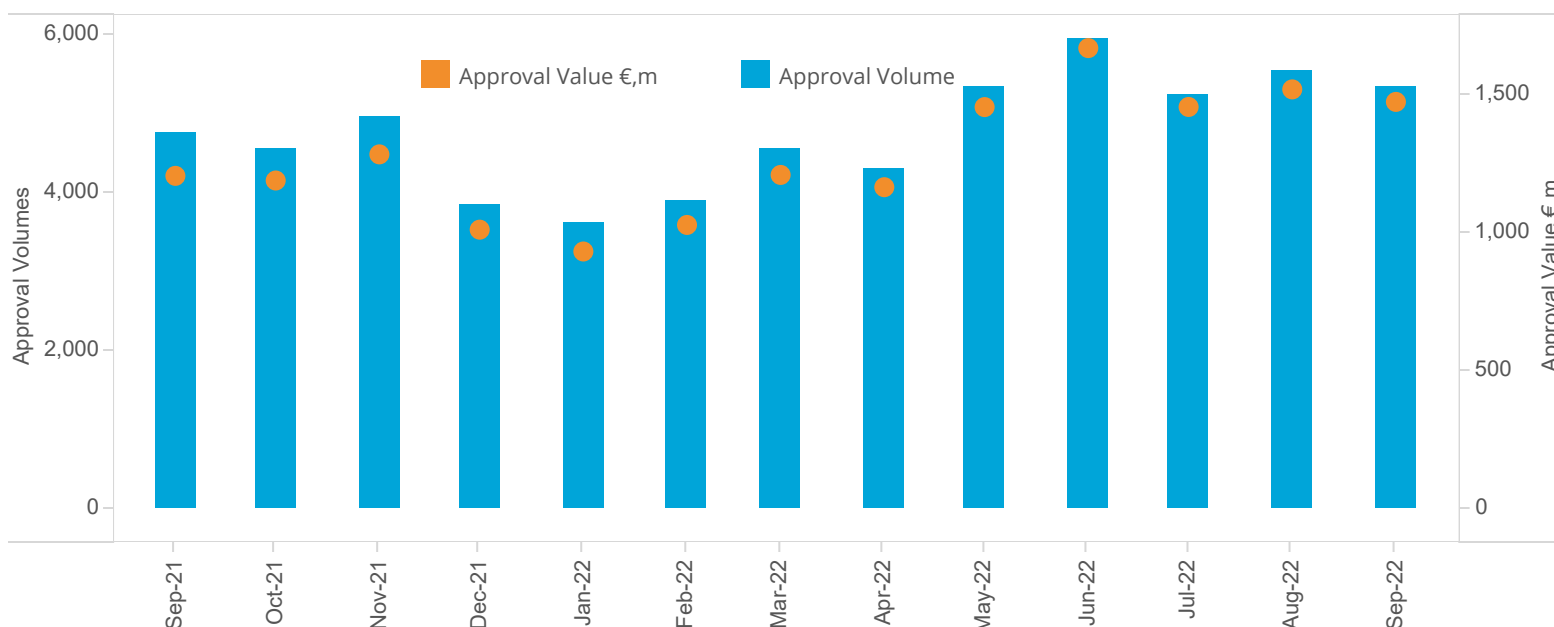
		Sep-21	Aug-22	Sep-22	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,639	2,480	2,460	-0.8%	-6.8%
	Mover Purchase	1,167	1,117	1,063	-4.8%	-8.9%
	RIL	99	83	110	32.5%	11.1%
	Non-purchase	864	1,864	1,717	-7.9%	98.7%
	Total	4,769	5,544	5,350	-3.5%	12.2%
Approval Value €m	FTB	668	673	665	-1.2%	-0.5%
	Mover Purchase	336	355	345	-2.8%	2.6%
	RIL	17	16	19	24.6%	16.3%
	Non-purchase	184	474	443	-6.5%	140.2%
	Total	1,205	1,517	1,472	-3.0%	22.1%

There were 5,350 mortgage approvals, valued at €1,472 million in September 2022.

Mortgage approval activity increased in volume terms by 12.2% year on year and increased in value terms by 22.1% over the same period.

There were 3,633 purchase mortgage approvals, valued at €1,029 million in September 2022.

Purchase mortgage approval activity fell in volume terms by 7.0% year on year and increased in value terms by 0.8% over the same period.



Note: From July 2022, re-mortgage/switching and top-up segments are merged into the non-purchase segment to prevent disclosure of confidential lender data.



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Mortgage Volumes

In September 2022, mortgage approval volumes for property purchase decreased by 7.0% year-on-year to 3,633.

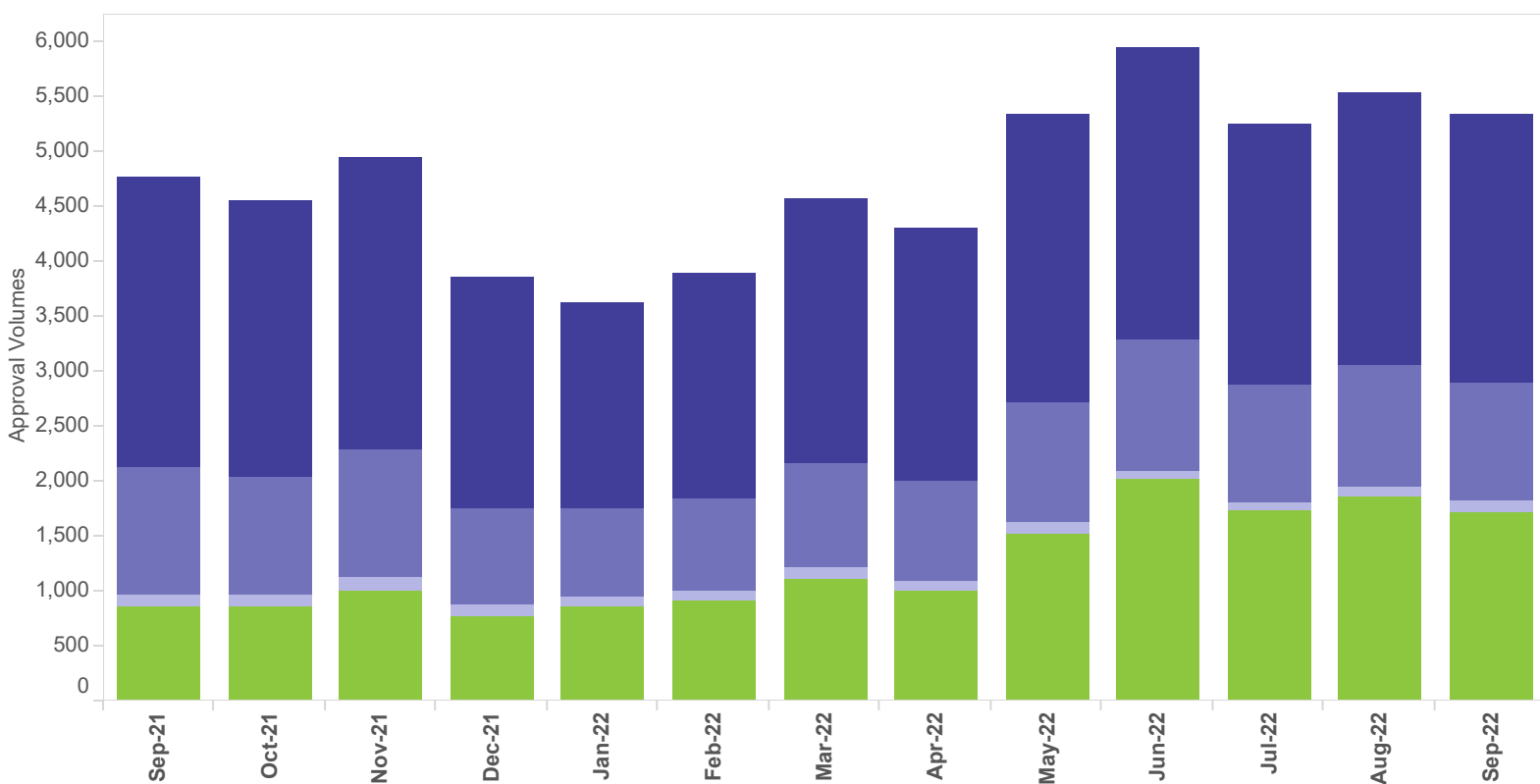
First-time buyer (FTB) mortgage approval volumes decreased by 6.8% year-on-year to 2,460 while mover purchase approval volumes decreased by 8.9% year-on-year to 1,063.

Residential investment letting (RIL) mortgage approval volumes increased by 11.1% year-on-year to 110.

The number of non-purchase approvals rose by 98.7% year on year to 1,717.



■ FTB ■ Mover Purchase ■ RIL ■ Non-purchase





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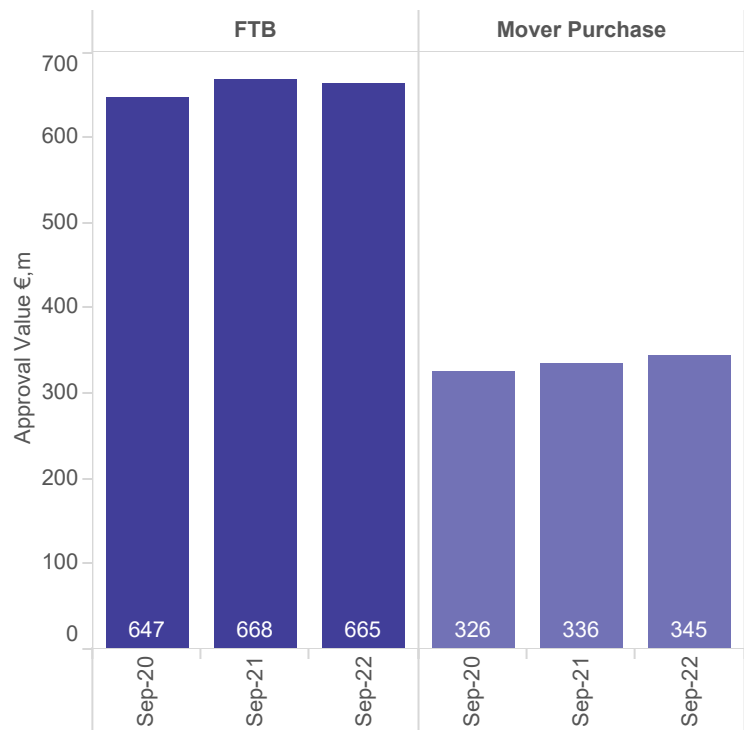
Mortgage Values

The value of mortgage approvals for property purchase increased by 0.8% year on year to €1,029 million.

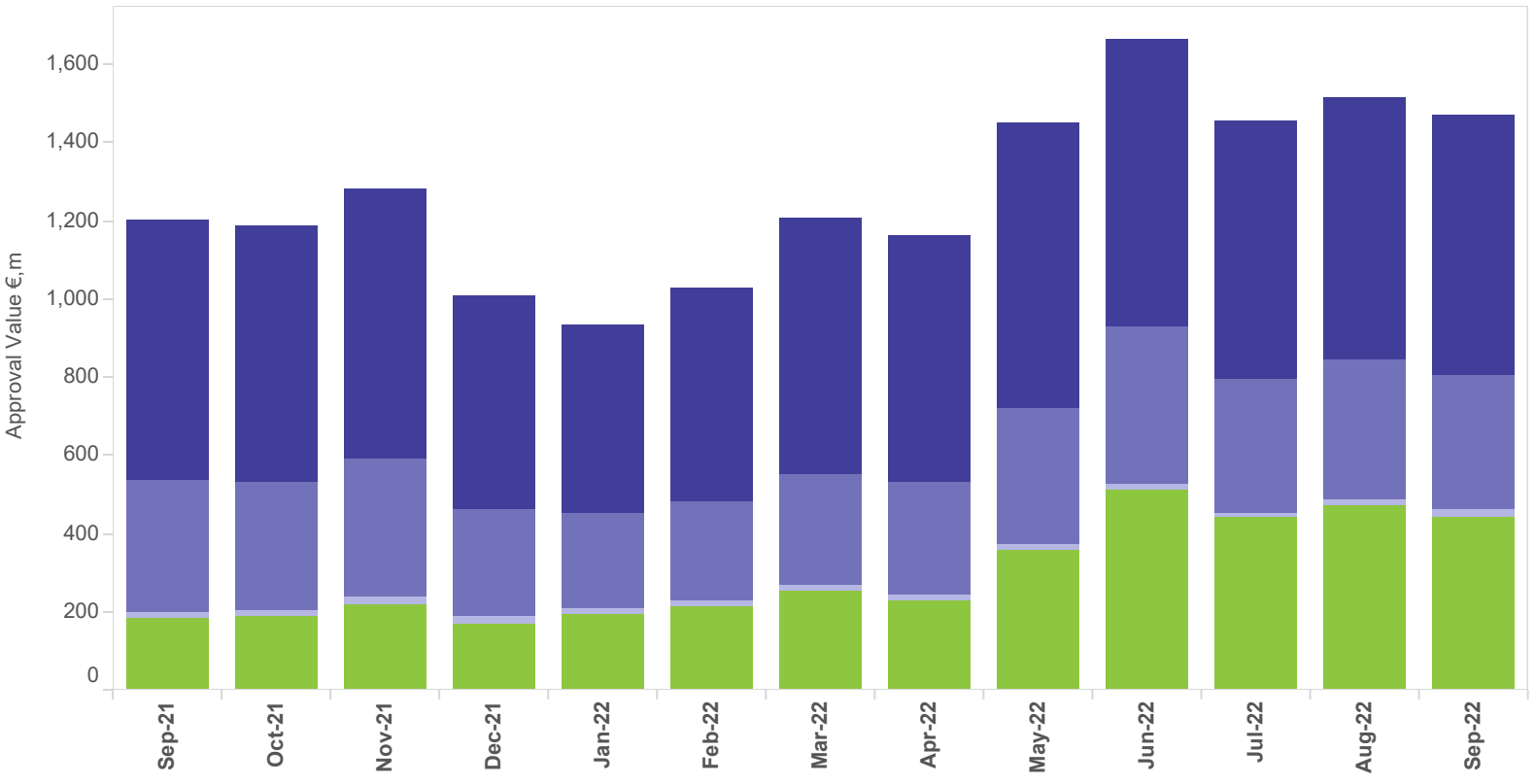
The value of FTB mortgage approvals decreased by 0.5% year on year to €665 million, while the value of mover purchase approvals increased by 2.6% year on year to €345 million.

RIL mortgage approval values increased by 16.3% year on year to €19 million.

Non-purchase (switching and top-up) approval values rose by 140.2% year on year to €443 million.



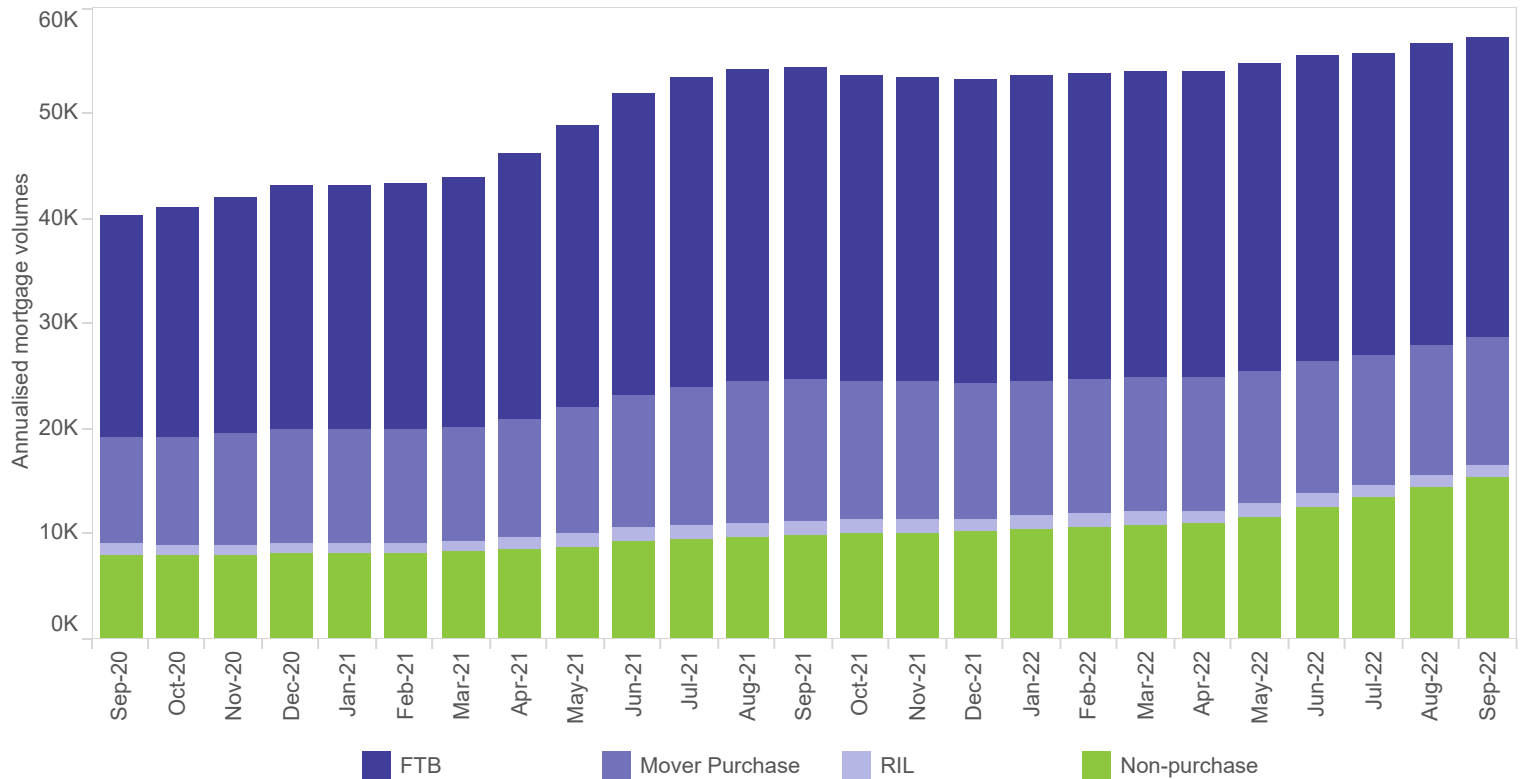
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Non-purchase





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Annualised Mortgage Approvals



There were 57,242 mortgage approvals in the twelve months ending September 2022, valued at €15,377 million. Annualised mortgage approval activity to end-September 2022 increased in volume terms by 1.03% compared with the twelve months ending August 2022 and increased in value terms by 1.77% over the same period.

Annualised purchase mortgage approval volumes fell by 0.65% compared with the prior period to 41,875 in the twelve months ending September 2022, while the annualised value of purchase mortgage approvals was €11,681 million, up by 0.07% 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.