



# BPFI Mortgage Drawdowns

## Q3 2022

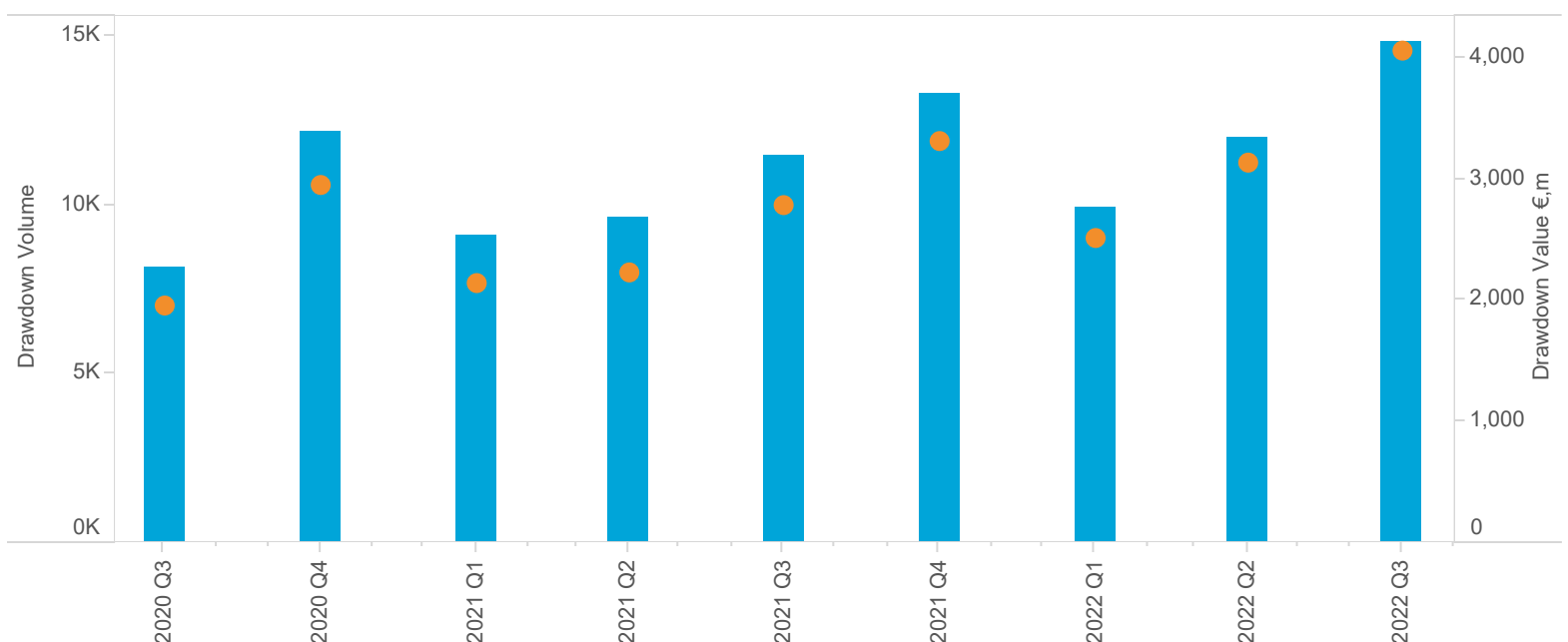
		Q3 2021	Q2 2022	Q3 2022	QoQ	YoY
Drawdown Volume	FTB	6,047	5,994	6,583	9.8%	8.9%
	Mover Purchase	2,838	2,476	3,000	21.2%	5.7%
	RIL	239	225	187	-16.9%	-21.8%
	Non-purchase	2,355	3,290	5,081	54.4%	115.8%
	<b>Total</b>	<b>11,479</b>	<b>11,985</b>	<b>14,851</b>	<b>23.9%</b>	<b>29.4%</b>
Drawdown Value €m	FTB	1,471	1,578	1,781	12.9%	21.1%
	Mover Purchase	808	759	946	24.6%	17.1%
	RIL	34	36	32	-12.3%	-6.8%
	Non-purchase	470	760	1,297	70.7%	175.8%
	<b>Total</b>	<b>2,784</b>	<b>3,134</b>	<b>4,057</b>	<b>29.4%</b>	<b>45.7%</b>

There were 14,851 mortgage drawdowns in Q3 2022, valued at €4,057 million.

Mortgage drawdown activity rose in volume terms by 29.4% year-on-year and increased in value terms by 45.7% over the same period.

There were 9,770 purchase mortgage drawdowns, valued at €2,759 million in Q3 2022.

Purchase mortgage drawdown activity rose in volume terms by 7.1% year-on-year and increased in value terms by 19.3% 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.



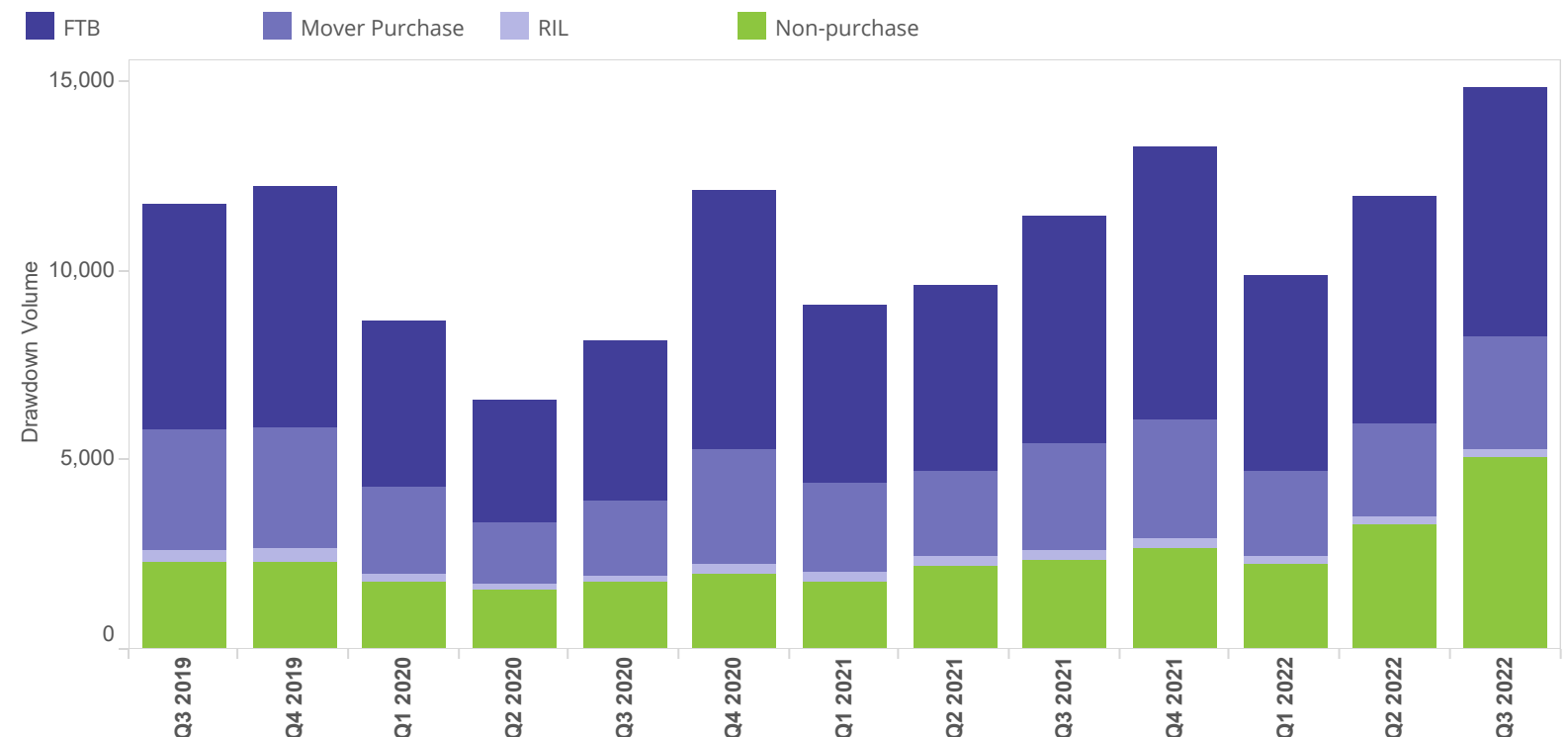
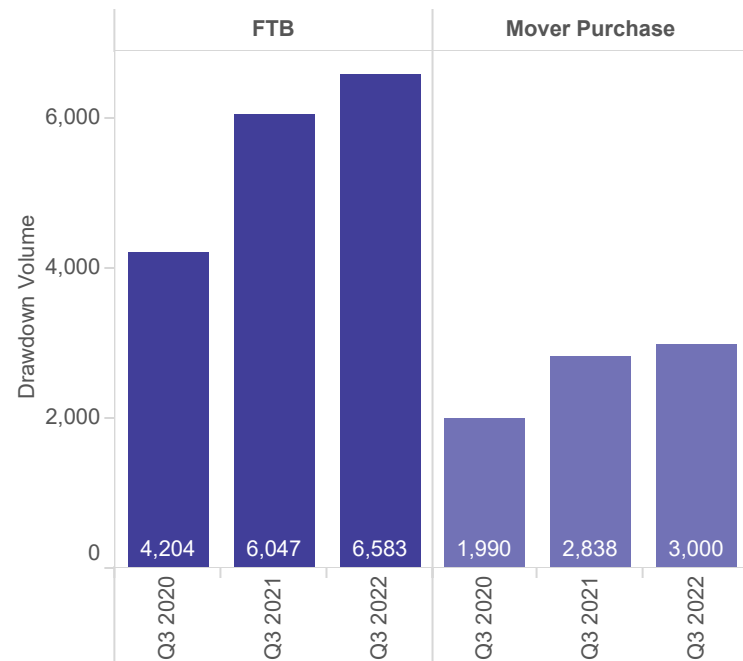
## Mortgage Volumes

In Q3 2022, mortgage drawdown volumes for property purchase increased by 7.1% year-on-year to 9,770.

First-time buyer (FTB) mortgage drawdown volumes increased by 8.9% year-on-year to 6,583 while mover purchase drawdown volumes increased by 5.7% year-on-year to 3,000.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 21.8% year-on-year to 187.

Non-purchase mortgage drawdown volumes rose by 120.1% year-on-year to 5,081.



### 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).



# BPFI Mortgage Drawdowns

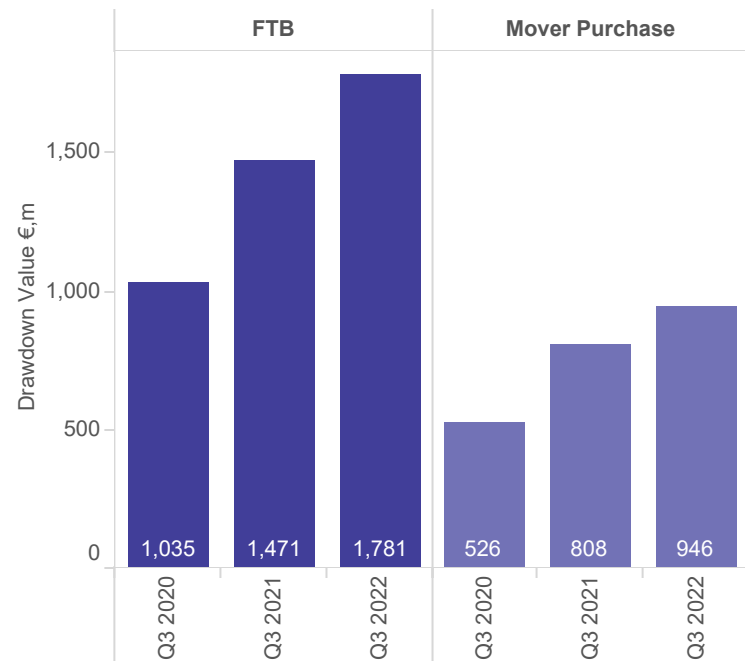
## Mortgage Values

In Q3 2022, the value of mortgage drawdowns for property purchase increased by 19.3% year-on-year to €2,759 million.

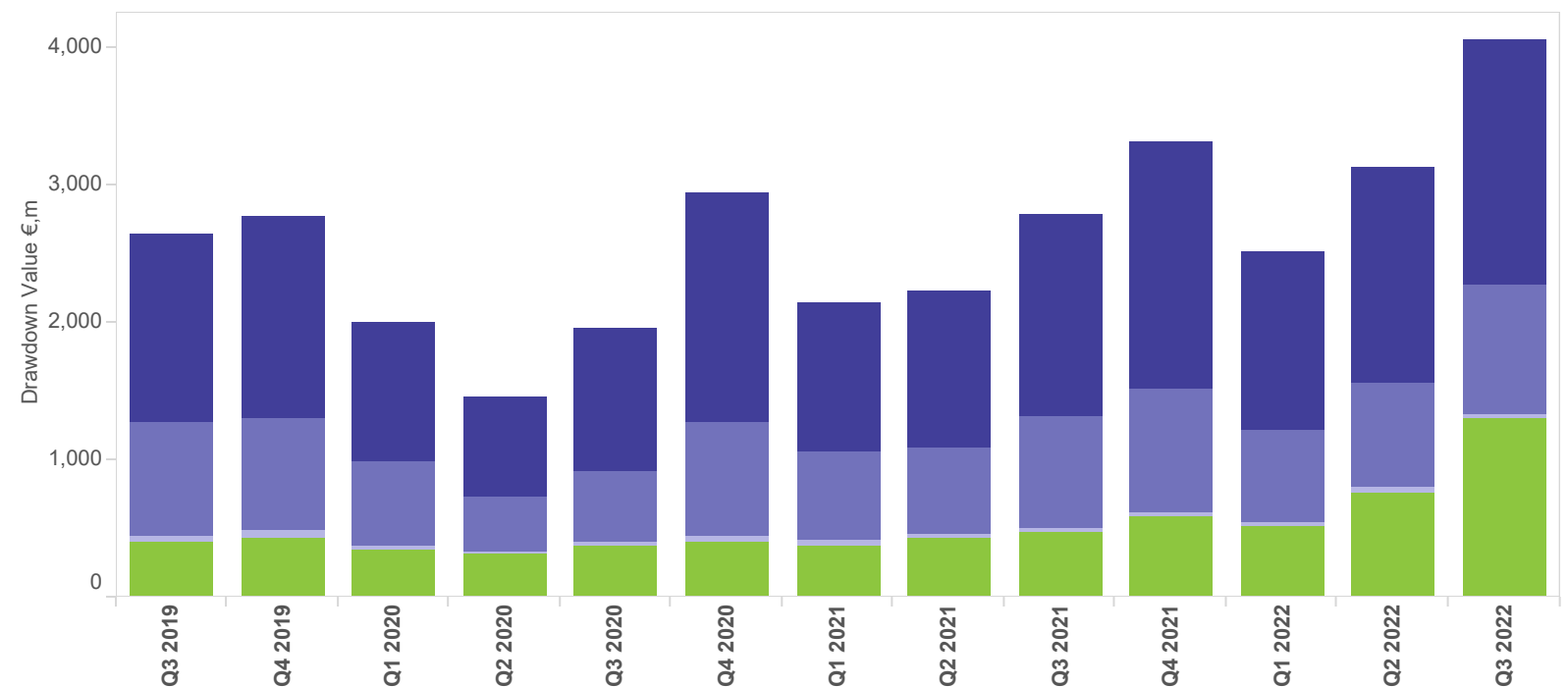
FTB mortgage drawdown values increased by 21.1% year-on-year to €1,781 million while the value of mover purchase drawdowns increased by 17.1% year-on-year to €946 million.

RIL mortgage drawdown values decreased by 6.8% year-on-year to €32 million.

The value of non-purchase mortgage drawdowns rose by 222.9% year-on-year to €1,297 million.



■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Non-purchase



**Disclaimer**  
 This report is based on statistical information supplied to BPFI by the participating mortgage lending institutions. While every effort has been made to ensure the accuracy of information included in this report, BPFI can accept no responsibility for errors contained herein. This report is not to be reproduced in whole or in part without prior permission. Figures may not sum due to rounding.



## New and Secondhand Properties



New properties (including self-builds) accounted for 28.7% of home purchase/build (excluding RIL) mortgage drawdowns in Q3 2022, up from 27.1% in Q1 2021.

Home mortgage drawdown volumes on new properties grew 14.5% year on year in Q3 2022 to 2,754, the highest Q3 volume since 2008.

There were more than 6,800 home mortgage drawdowns on secondhand properties valued at €1.9 billion in Q3 2022, the highest Q3 levels since 2006.

The volume and value of FTB mortgages on new properties rose by 14.7% and 33.5%, respectively.

The value of FTB mortgages on secondhand properties reached €1,151 million in Q3 2022, the highest quarterly value since the split by property type became available in 2005.

FTBs accounted for 78.2% of the value of home mortgages on new properties in Q3 2022, the 13th successive quarter in which FTBs accounted for more than 70% of home mortgages on new properties. By contrast, the FTB share of home mortgage on new properties did not exceed 55% between Q1 2005 and Q4 2008.