



BPFI Mortgage Approvals

April 2024

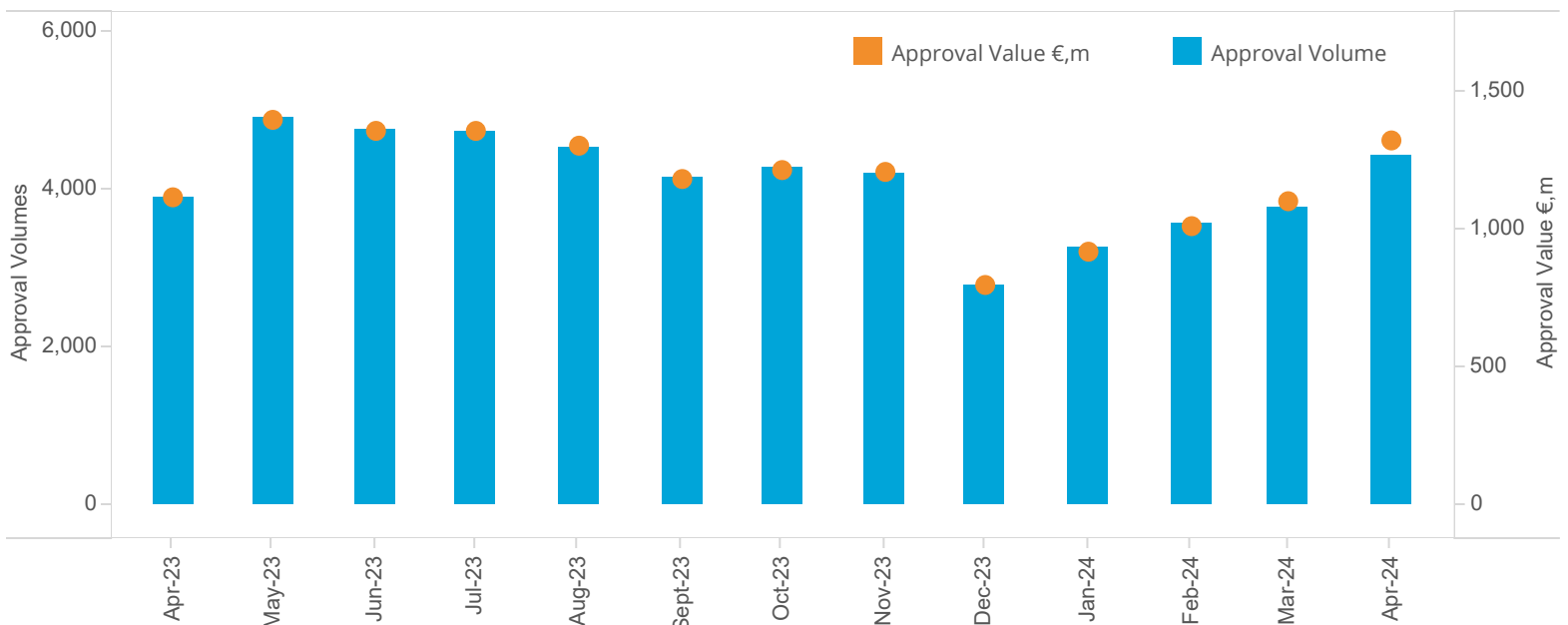
		Apr-23	Mar-24	Apr-24	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,417	2,360	2,828	19.8%	17.0%
	Mover Purchase	877	805	898	11.6%	2.4%
	RIL	79	72	70	-2.8%	-11.4%
	Re-mortgage/Switching	283	310	370	19.4%	30.7%
	Top-up	243	232	280	20.7%	15.2%
	Total	3,899	3,779	4,446	17.7%	14.0%
Approval Value €m	FTB	701	707	862	21.9%	22.9%
	Mover Purchase	297	269	315	16.9%	5.9%
	RIL	12	14	12	-18.3%	-5.6%
	Re-mortgage/Switching	73	80	90	13.3%	23.9%
	Top-up	32	31	42	35.8%	32.5%
	Total	1,116	1,102	1,321	19.9%	18.4%

There were 4,446 mortgage approvals, valued at €1,321 million in April 2024.

Mortgage approval activity increased in volume terms by 14.0% year on year and increased in value terms by 18.4% over the same period.

There were 3,796 purchase mortgage approvals, valued at €1,189 million in April 2024.

Purchase mortgage approval activity rose in volume terms by 12.5% year on year and increased in value terms by 17.6% over the same period.





BPFI Mortgage Approvals

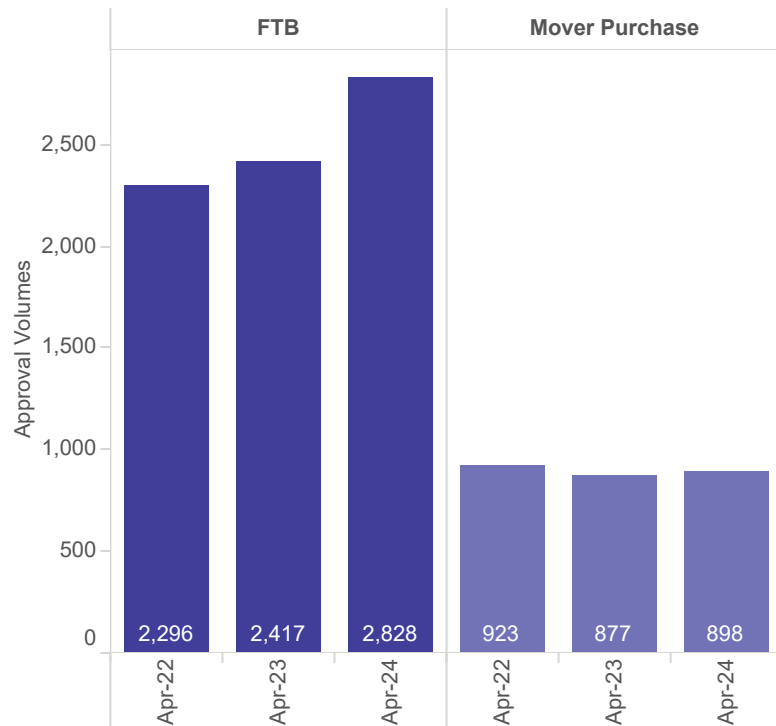
Mortgage Volumes

In April 2024, mortgage approval volumes for property purchase increased by 12.5% year-on-year to 3,796.

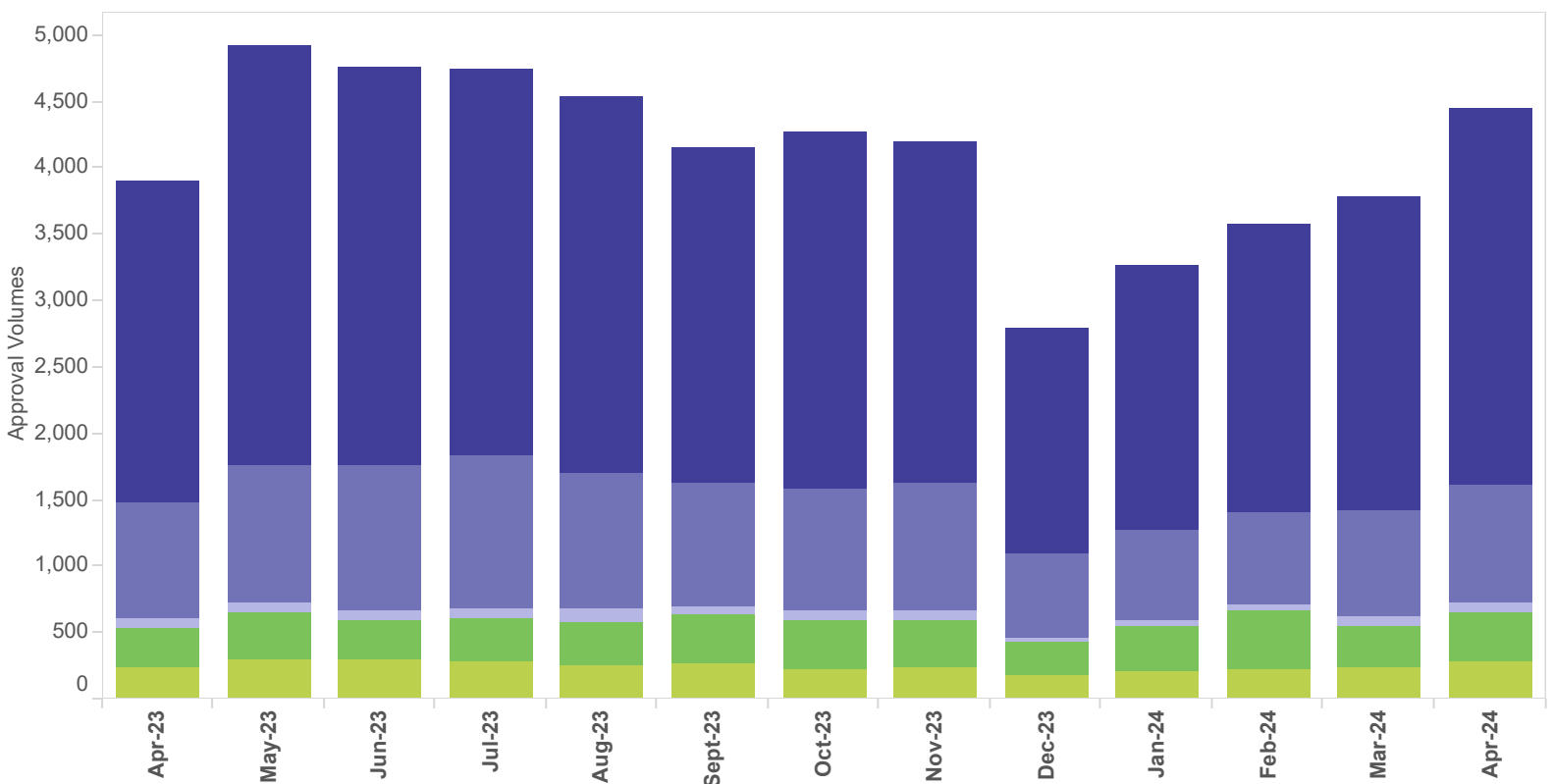
First-time buyer (FTB) mortgage approval volumes increased by 17.0% year-on-year to 2,828 while mover purchase approval volumes increased by 2.4% year-on-year to 898.

Residential investment letting (RIL) mortgage approval volumes decreased by 11.4% year-on-year to 70.

The number of switching/re-mortgage approvals rose by 30.7% year on year to 370. The number of top-up approvals rose by 15.2% year on year to 280.



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





BPFI Mortgage Approvals

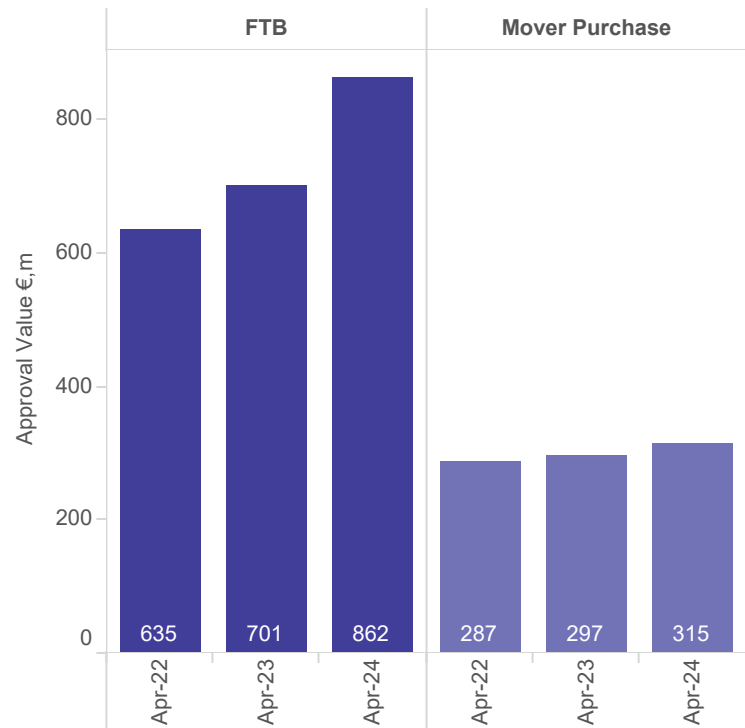
Mortgage Values

The value of mortgage approvals for property purchase increased by 17.6% year on year to €1,189 million.

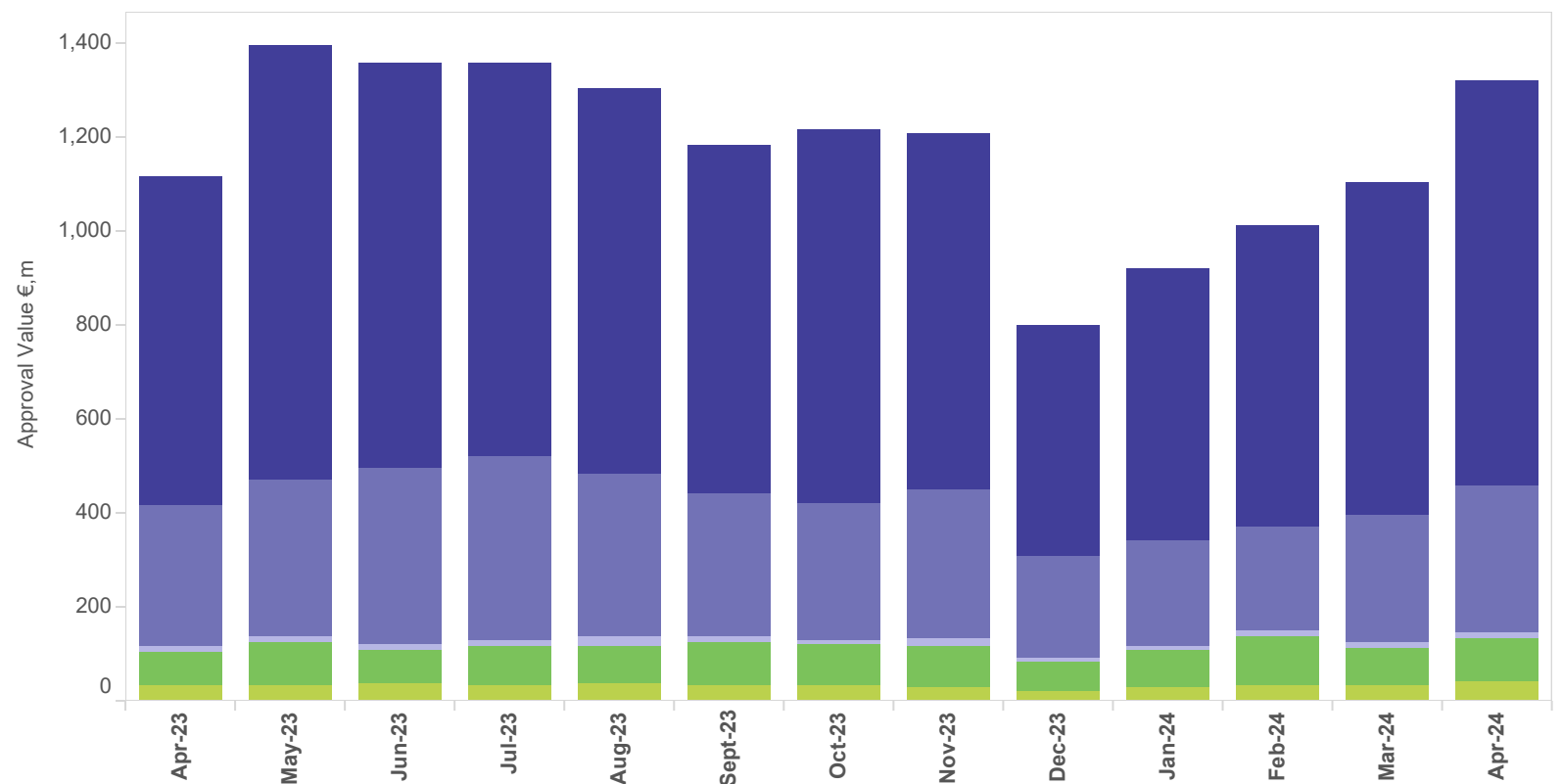
The value of FTB mortgage approvals increased by 22.9% year on year to €862 million, while the value of mover purchase approvals increased by 5.9% year on year to €315 million.

RIL mortgage approval values decreased by 5.6% year on year to €12 million.

Switching/re-mortgage approval values rose by 26.5% year on year to €90 million. Top-up approval values rose by 32.5% year on year to €42 million.



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

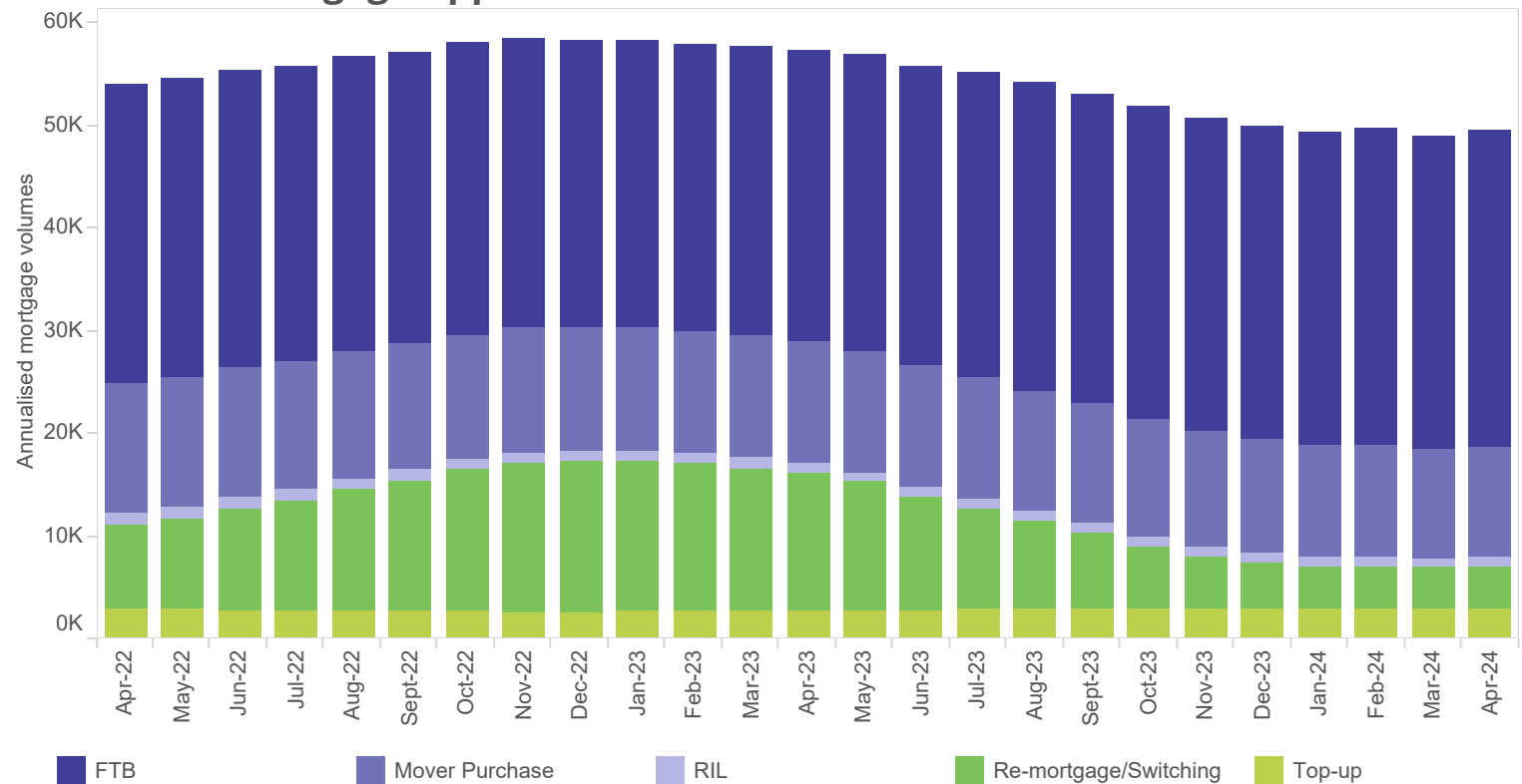




BPFI Mortgage Approvals



Annualised Mortgage Approvals



There were 49,473 mortgage approvals in the twelve months ending April 2024, valued at €14,166 million. Annualised mortgage approval activity to end-April 2024 increased in volume terms by 1.12% compared with the twelve months ending March 2024 and increased in value terms by 1.47% over the same period.

Annualised purchase mortgage approval volumes rose by 1.01% compared with the prior period to 42,399 in the twelve months ending April 2024, while the annualised value of purchase mortgage approvals was €12,764 million, up by 1.41% 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

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.

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.