



BPFI Mortgage Approvals

September 2024

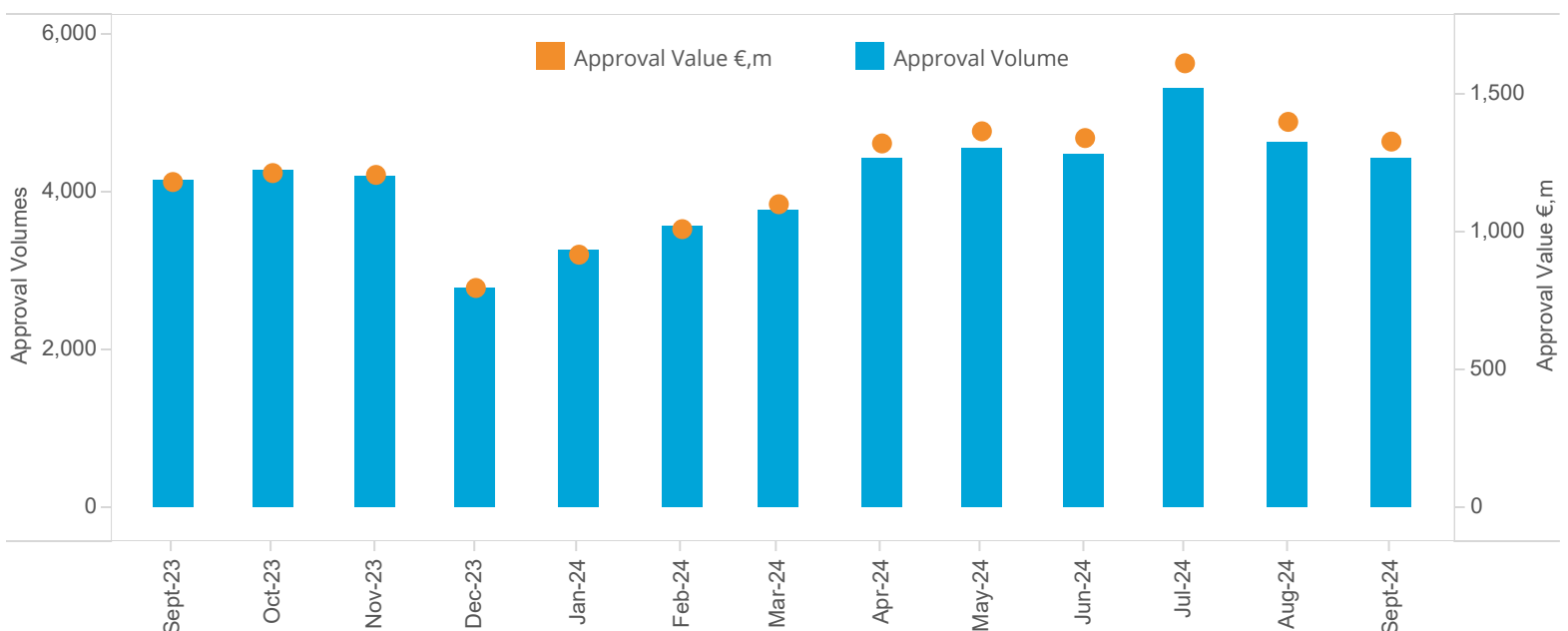
		Sept-23	Aug-24	Sept-24	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,541	2,862	2,631	-8.1%	3.5%
	Mover Purchase	919	991	1,019	2.8%	10.9%
	RIL	67	80	81	1.3%	20.9%
	Re-mortgage/Switching	366	443	436	-1.6%	19.1%
	Top-up	268	274	278	1.5%	3.7%
	Total	4,161	4,650	4,445	-4.4%	6.8%
Approval Value €m	FTB	739	878	812	-7.5%	9.9%
	Mover Purchase	307	351	352	0.5%	14.7%
	RIL	12	15	14	-5.6%	18.4%
	Re-mortgage/Switching	89	117	112	-4.2%	26.1%
	Top-up	35	38	37	-1.9%	7.9%
	Total	1,182	1,399	1,328	-5.1%	12.4%

There were 4,445 mortgage approvals, valued at €1,328 million in September 2024.

Mortgage approval activity increased in volume terms by 6.8% year on year and increased in value terms by 12.4% over the same period.

There were 3,731 purchase mortgage approvals, valued at €1,179 million in September 2024.

Purchase mortgage approval activity rose in volume terms by 5.8% year on year and increased in value terms by 11.4% over the same period.





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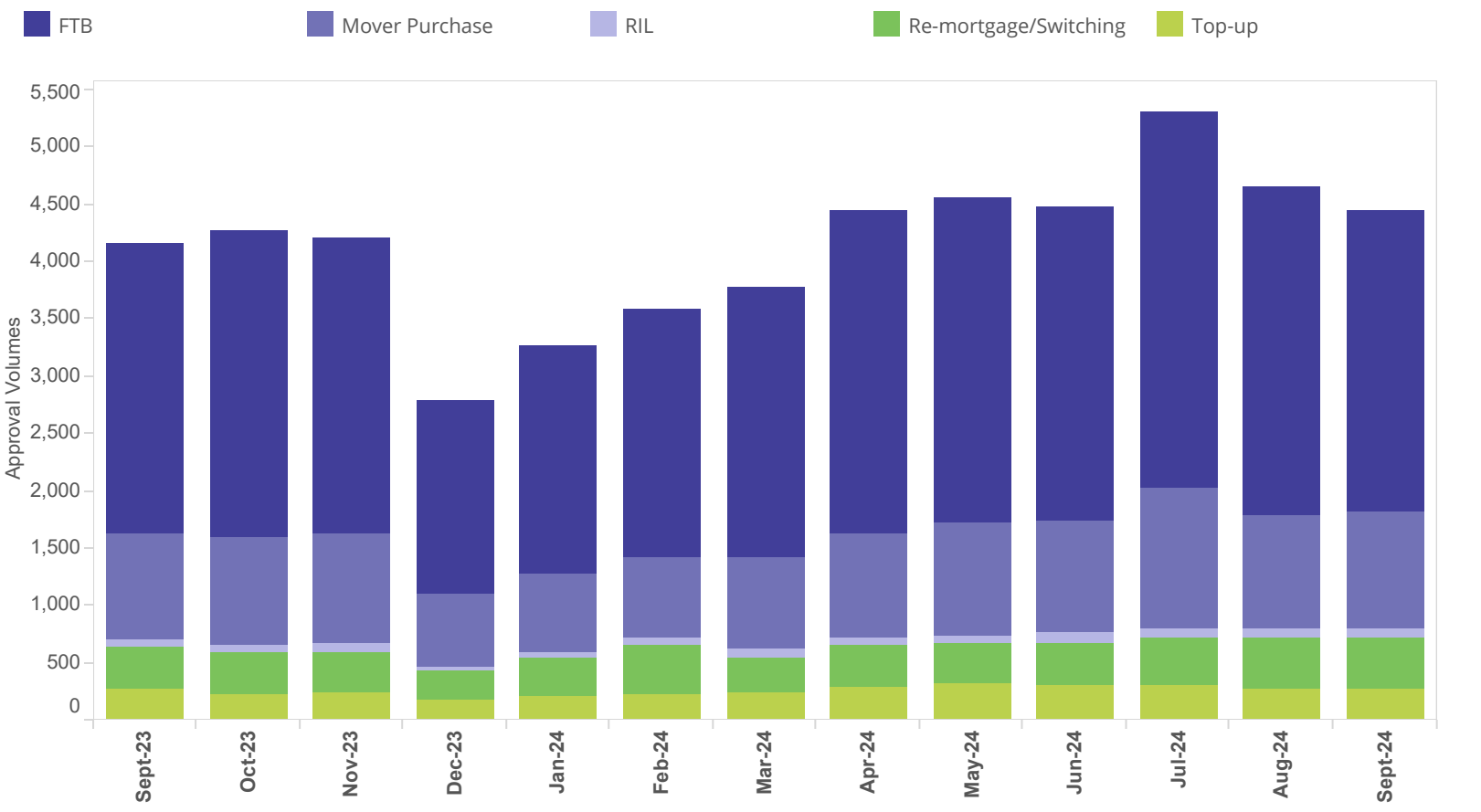
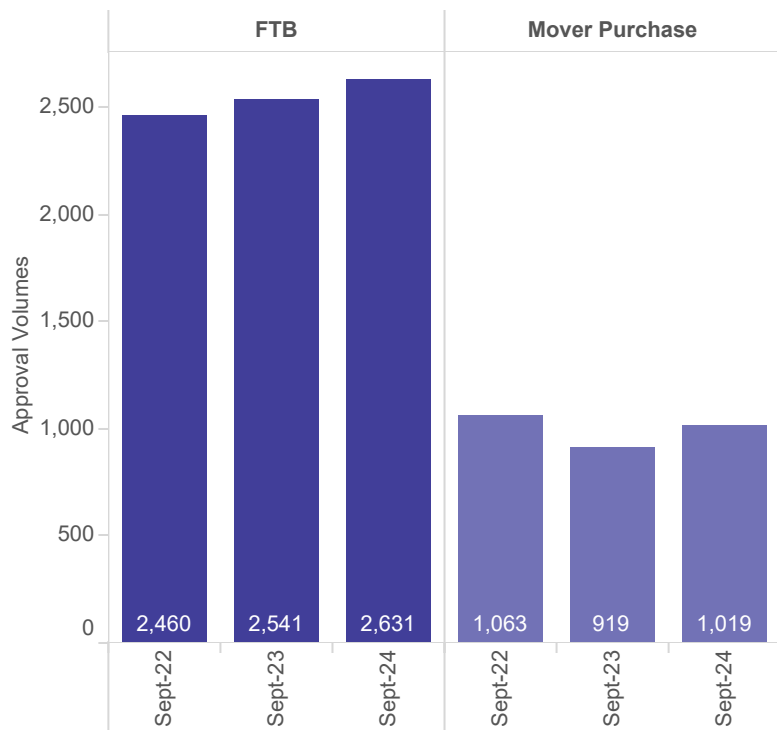
Mortgage Volumes

In September 2024, mortgage approval volumes for property purchase increased by 5.8% year-on-year to 3,731.

First-time buyer (FTB) mortgage approval volumes increased by 3.5% year-on-year to 2,631 while mover purchase approval volumes increased by 10.9% year-on-year to 1,019.

Residential investment letting (RIL) mortgage approval volumes increased by 20.9% year-on-year to 81.

The number of switching/re-mortgage approvals rose by 19.1% year on year to 436. The number of top-up approvals rose by 3.7% year on year to 278.





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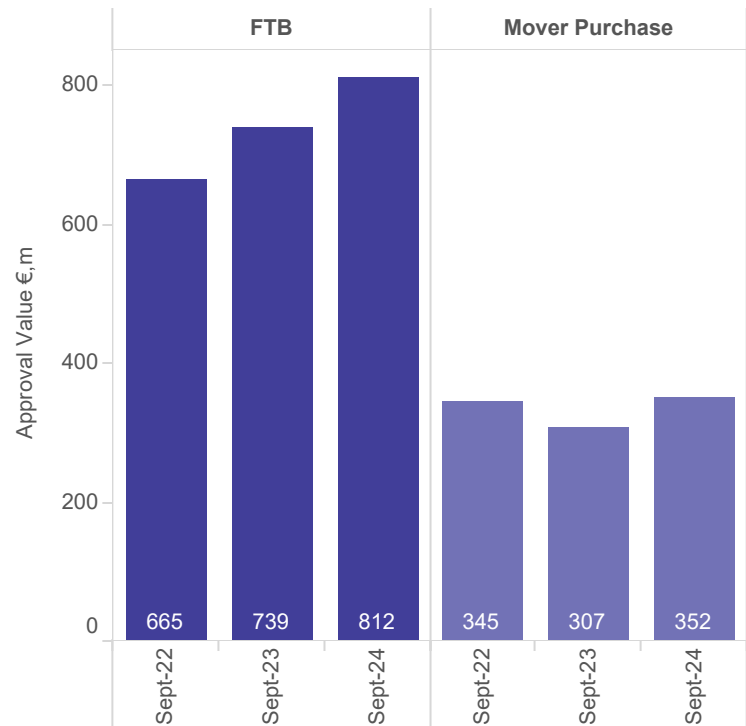
Mortgage Values

The value of mortgage approvals for property purchase increased by 11.4% year on year to €1,179 million.

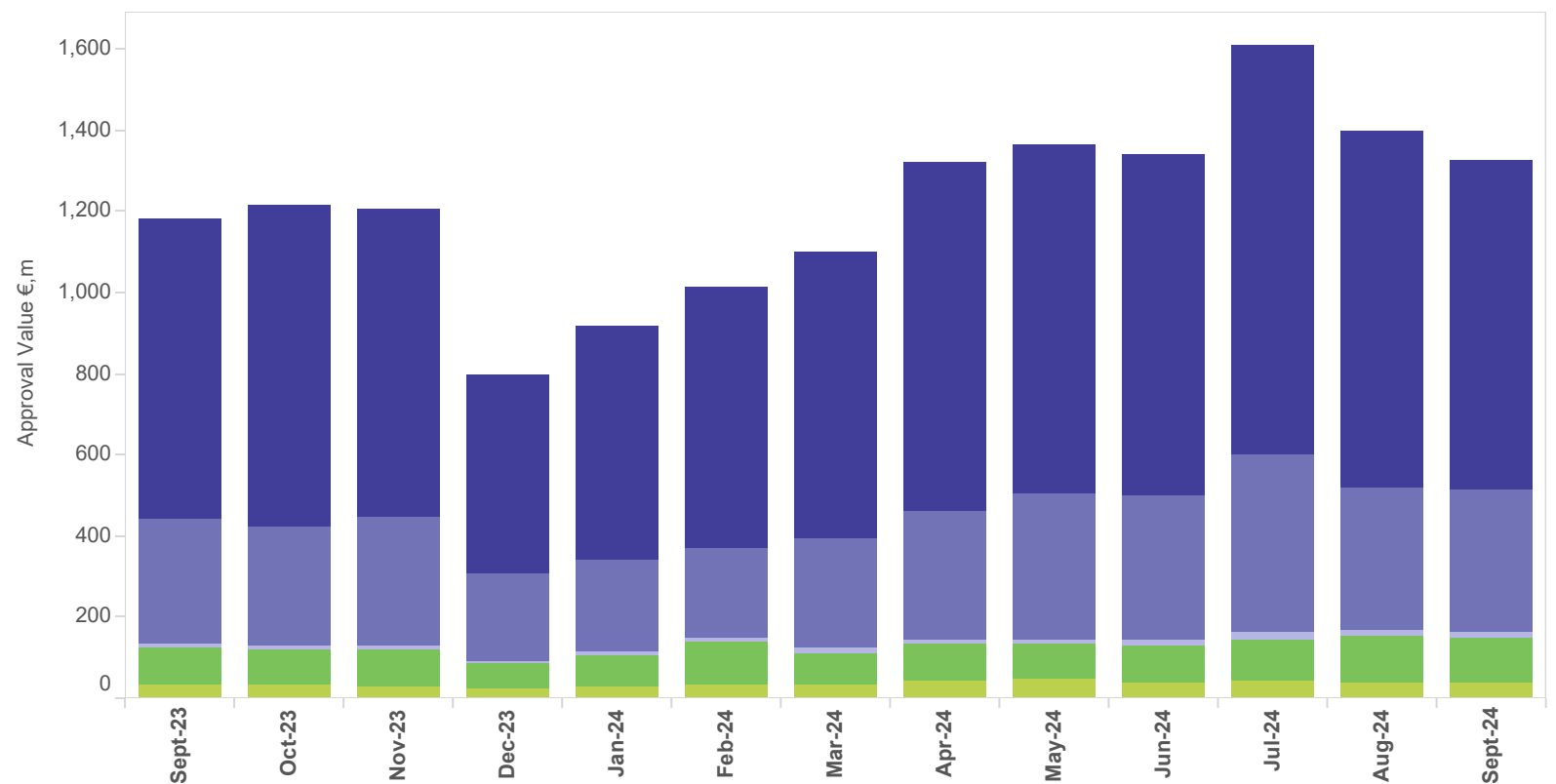
The value of FTB mortgage approvals increased by 9.9% year on year to €812 million, while the value of mover purchase approvals increased by 14.7% year on year to €352 million.

RIL mortgage approval values increased by 18.4% year on year to €14 million.

Switching/re-mortgage approval values rose by 21.0% year on year to €112 million. Top-up approval values rose by 7.9% year on year to €37 million.



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

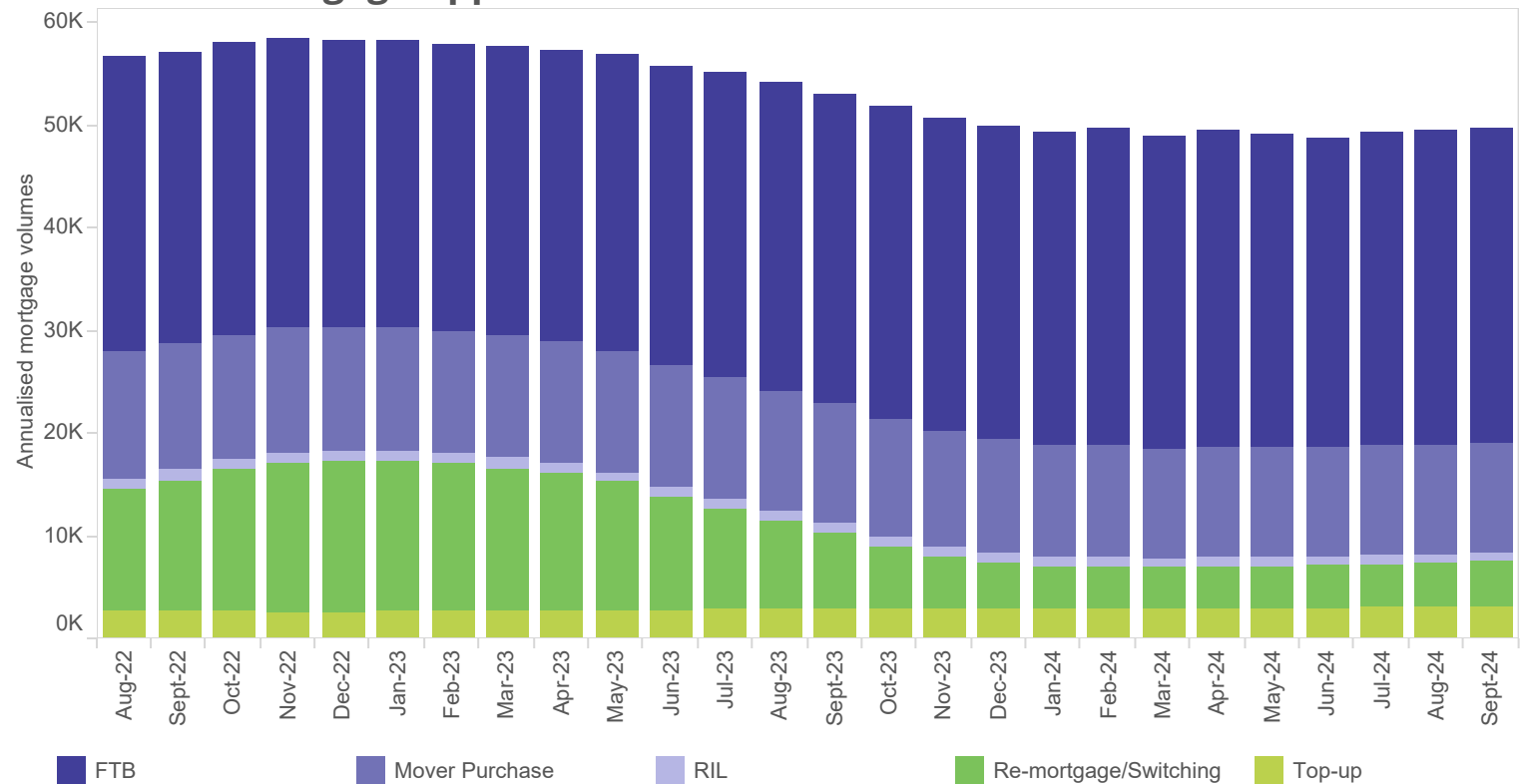




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Annualised Mortgage Approvals



There were 49,784 mortgage approvals in the twelve months ending September 2024, valued at €14,619 million. Annualised mortgage approval activity to end-September 2024 increased in volume terms by 0.57% compared with the twelve months ending August 2024 and increased in value terms by 1.01% over the same period.

Annualised purchase mortgage approval volumes fell by 0.05% compared with the prior period to 42,090 in the twelve months ending August 2024, while the annualised value of purchase mortgage approvals was €12,971 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.