



BPFI Mortgage Drawdowns

Q4 2024

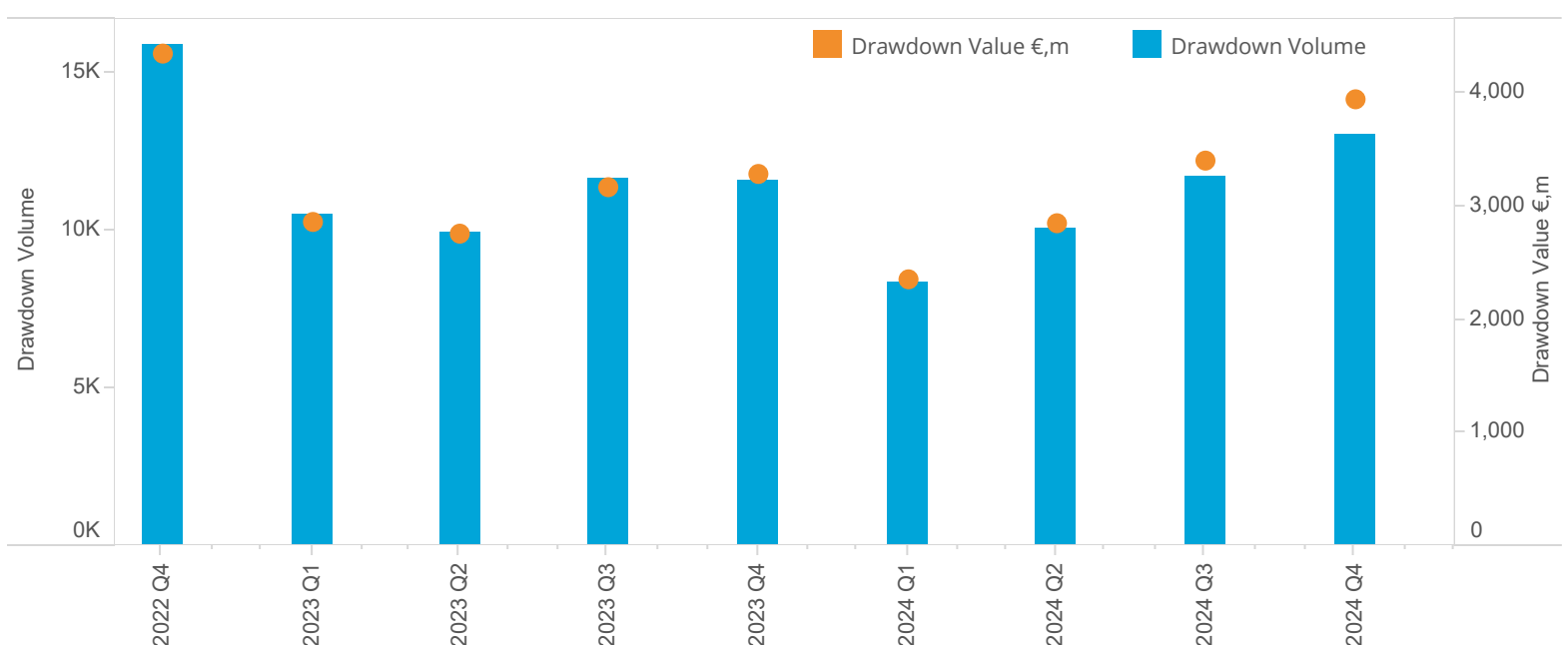
		Q4 2023	Q3 2024	Q4 2024	QoQ	YoY
Drawdown Volume	FTB	7,267	7,019	8,049	14.7%	10.8%
	Mover Purchase	2,555	2,480	2,738	10.4%	7.2%
	RIL	178	178	210	18.0%	18.0%
	Re-mortgage/Switching	920	1,157	1,254	8.4%	36.3%
	Top-up	664	836	758	-9.3%	14.2%
	Total	11,584	11,670	13,009	11.5%	12.3%
Drawdown Value €m	FTB	2,102	2,091	2,487	18.9%	18.3%
	Mover Purchase	839	890	984	10.5%	17.3%
	RIL	34	33	38	12.2%	12.0%
	Re-mortgage/Switching	228	291	331	13.8%	45.1%
	Top-up	86	102	110	7.8%	26.8%
	Total	3,289	3,407	3,949	15.9%	20.1%

There were 13,009 mortgage drawdowns in Q4 2024, valued at €3,949 million.

Mortgage drawdown activity rose in volume terms by 12.3% year-on-year and increased in value terms by 20.1% over the same period.

There were 10,997 purchase mortgage drawdowns, valued at €3,508 million in Q4 2024.

Purchase mortgage drawdown activity rose in volume terms by 10.0% year-on-year and increased in value terms by 17.9% over the same period.



Note: Drawdowns data previously reported for 2024 have been revised based on new data reported to BPFI.



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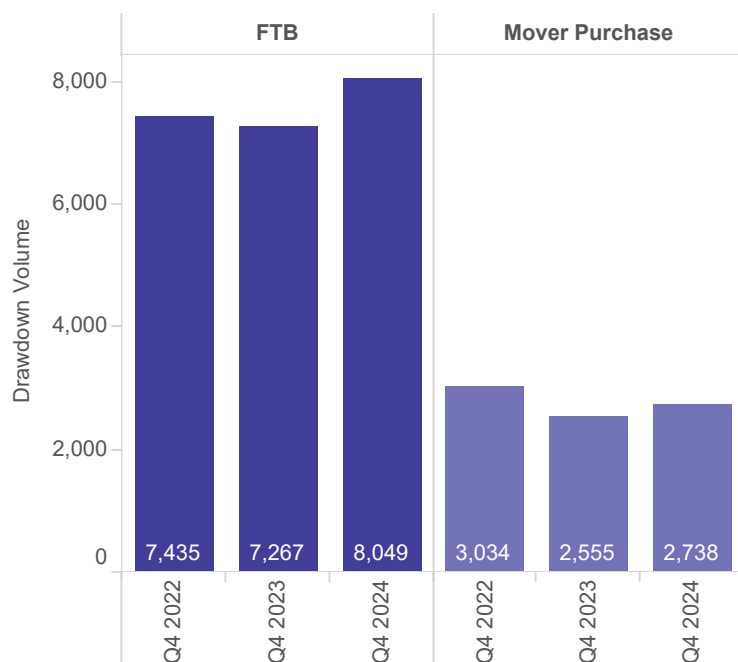
Mortgage Volumes

In Q4 2024, mortgage drawdown volumes for property purchase increased by 10.0% year-on-year to 10,997.

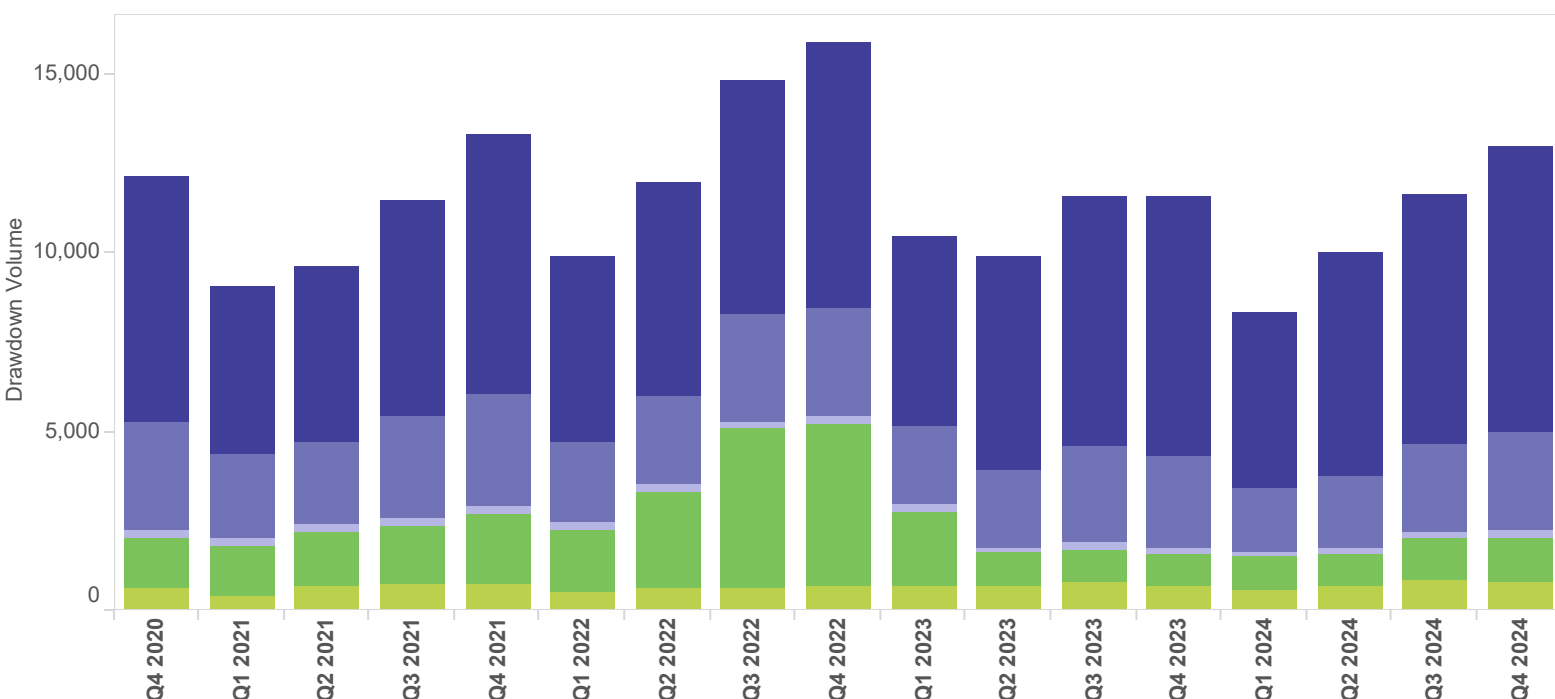
First-time buyer (FTB) mortgage drawdown volumes increased by 10.8% year-on-year to 8,049 while mover purchase drawdown volumes increased by 7.2% year-on-year to 2,738.

Residential investment letting (RIL) mortgage drawdown volumes increased by 18.0% year-on-year to 210.

Re-mortgage/switching mortgage drawdown volumes rose by 36.3% year-on-year to 1,254 while the number of top-up drawdowns rose by 14.2% year-on-year to 758.



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



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.



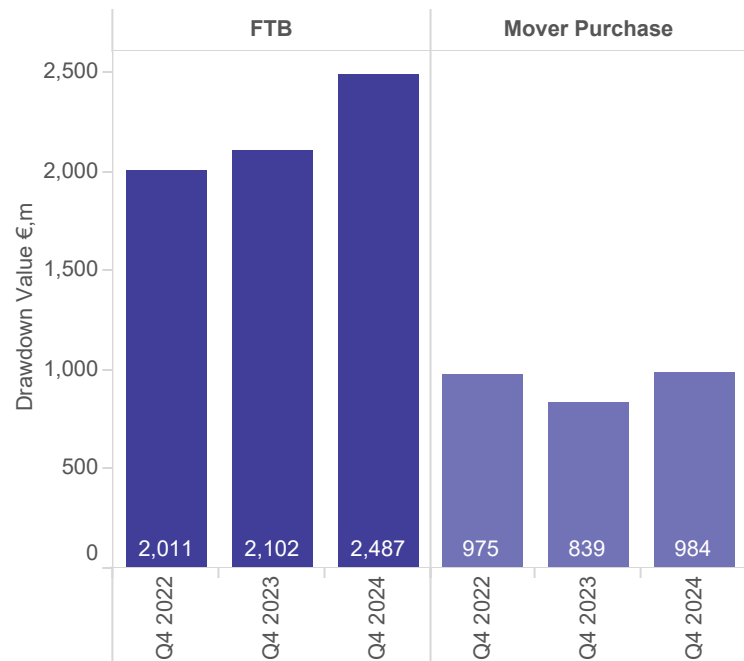
Mortgage Values

In Q4 2024, the value of mortgage drawdowns for property purchase increased by 17.9% year-on-year to €3,508 million.

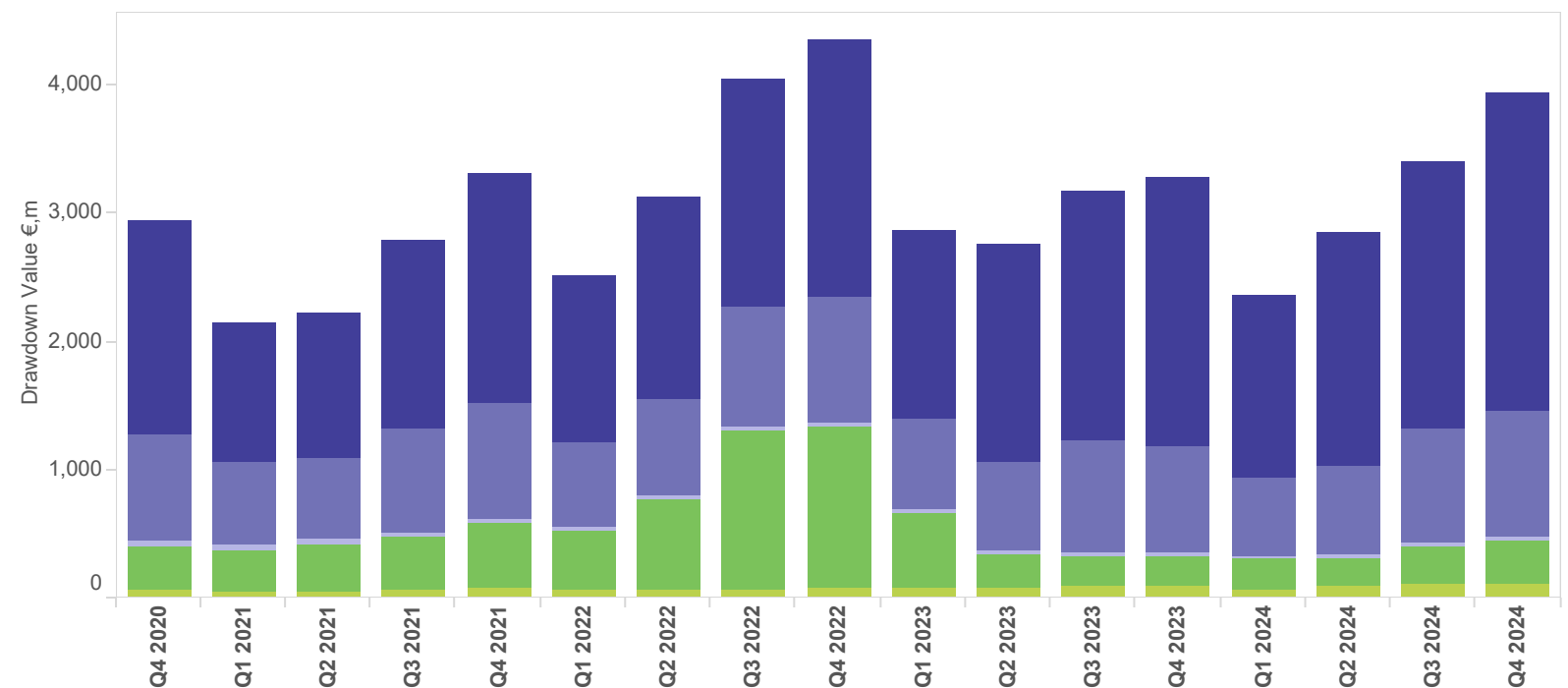
FTB mortgage drawdown values increased by 18.3% year-on-year to €2,487 million while the value of mover purchase drawdowns increased by 17.3% year-on-year to €984 million.

RIL mortgage drawdown values increased by 12.0% year-on-year to €38 million.

The value of re-mortgage/switching mortgage drawdown rose by 45.1% year-on-year to €331 million while the value of top-up drawdowns rose by 26.8% year-on-year to €110 million.



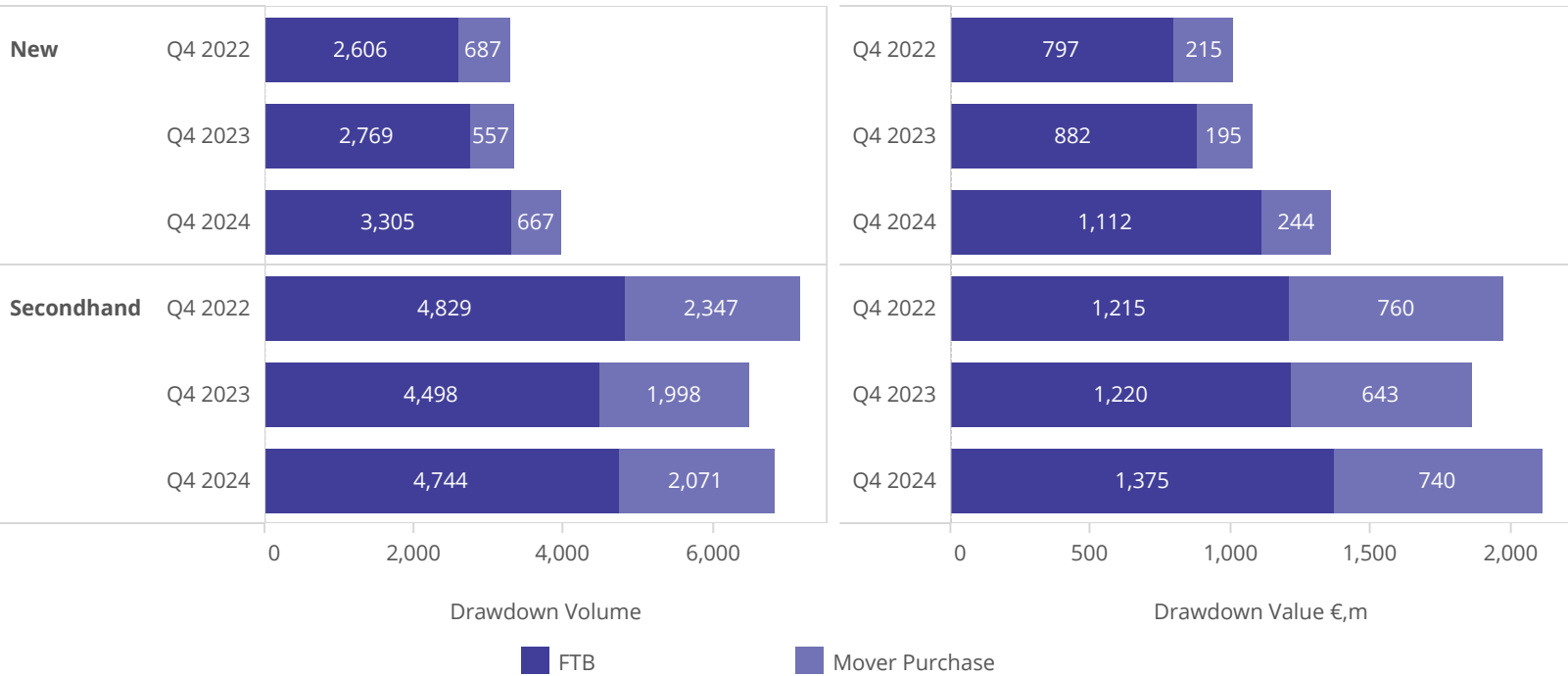
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Disclaimer
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New and Secondhand Properties



New properties (including self-builds) accounted for 36.8% of home purchase/build (excluding RIL) mortgage drawdowns in Q4 2024, up from 33.9% in Q4 2023, and the highest proportion since Q3 2010.

Home mortgage drawdown volumes and values on new properties increased by 19.4% and 25.8%, respectively, year on year in Q4 2024 with almost 4,000 (3,972) mortgages on new properties, the highest quarterly level since Q3 2008. This increase was driven mainly by an increase in FTB mortgages on new properties, which increased by 19.4% to 3,305 while the value of those mortgages increased by 26.1% to more than €1.1 billion. FTB mortgages on new properties accounted for 30.6% of home mortgages in Q4 2024, the highest proportion since the data became available in 2005.

There were 6,815 home purchase mortgage drawdowns on secondhand properties, valued at more than €2.1 billion, in Q4 2024. In year-on-year terms, drawdown volumes on secondhand properties increased by 4.9% while values were 13.5% higher.

In annual terms, the number of FTB mortgages on new properties increased by 13.4% in 2024 to 9,755, the highest volume since 2008, while the value of those mortgages rose by 15.1% to more than €3.1 billion, the highest value since 2007.

The average mortgage value reached their highest levels on record in all four home mortgage segments in 2024. The average FTB mortgage on new properties increased by 1.6% year on year to €321,912, while the average FTB mortgage on secondhand properties up 7.4% to €283,969.

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.