



BPFI Mortgage Approvals

February 2025

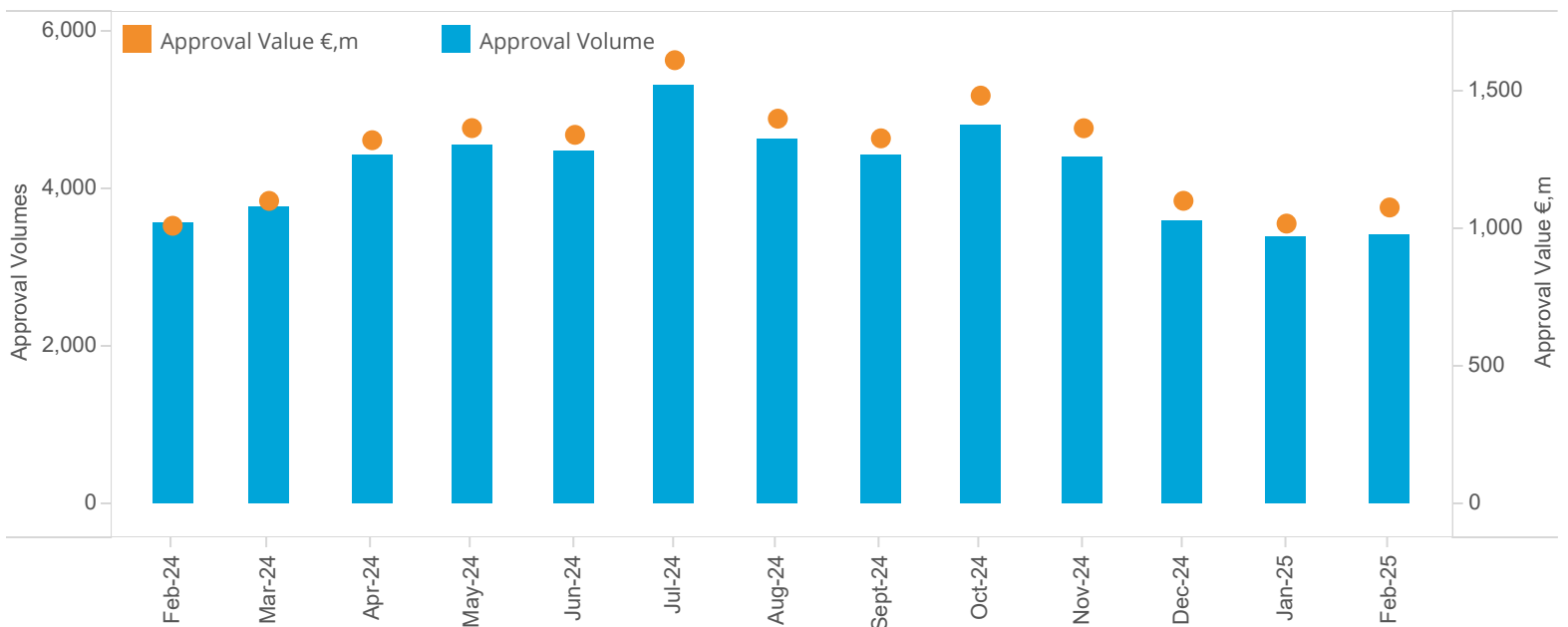
| | | Feb-24 | Jan-25 | Feb-25 | Month-on-Month | Year-on-Year |
|-------------------|-----------------------|--------------|--------------|--------------|----------------|--------------|
| Approval Volume | FTB | 2,171 | 1,947 | 2,102 | 8.0% | -3.2% |
| | Mover Purchase | 695 | 737 | 626 | -15.1% | -9.9% |
| | RIL | 56 | 61 | 63 | 3.3% | 12.5% |
| | Re-mortgage/Switching | 432 | 433 | 420 | -3.0% | -2.8% |
| | Top-up | 228 | 217 | 209 | -3.7% | -8.3% |
| | Total | 3,582 | 3,395 | 3,420 | 0.7% | -4.5% |
| Approval Value €m | FTB | 640 | 610 | 677 | 10.9% | 5.7% |
| | Mover Purchase | 221 | 252 | 235 | -6.8% | 6.5% |
| | RIL | 12 | 12 | 13 | 14.7% | 12.6% |
| | Re-mortgage/Switching | 105 | 114 | 121 | 6.4% | 15.5% |
| | Top-up | 34 | 31 | 31 | -0.3% | -7.3% |
| | Total | 1,012 | 1,020 | 1,078 | 5.7% | 6.6% |

There were 3,420 mortgage approvals, valued at €1,078 million in February 2025.

Mortgage approval activity decreased in volume terms by 4.5% year on year and increased in value terms by 6.6% over the same period.

There were 2,791 purchase mortgage approvals, valued at €925 million in February 2025.

Purchase mortgage approval activity fell in volume terms by 4.5% year on year and increased in value terms by 6.0% over the same period.





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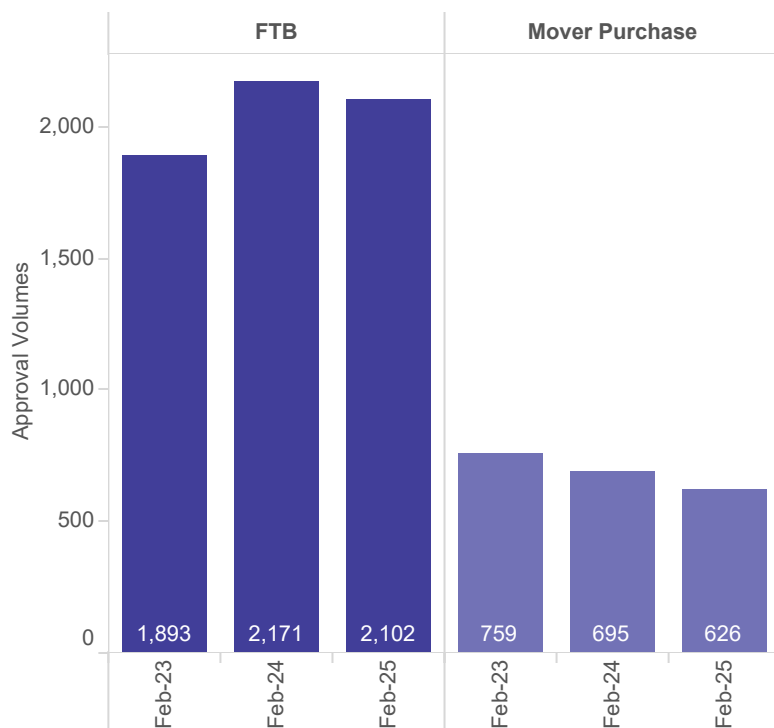
Mortgage Volumes

In February 2025, mortgage approval volumes for property purchase decreased by 4.5% year-on-year to 2,791.

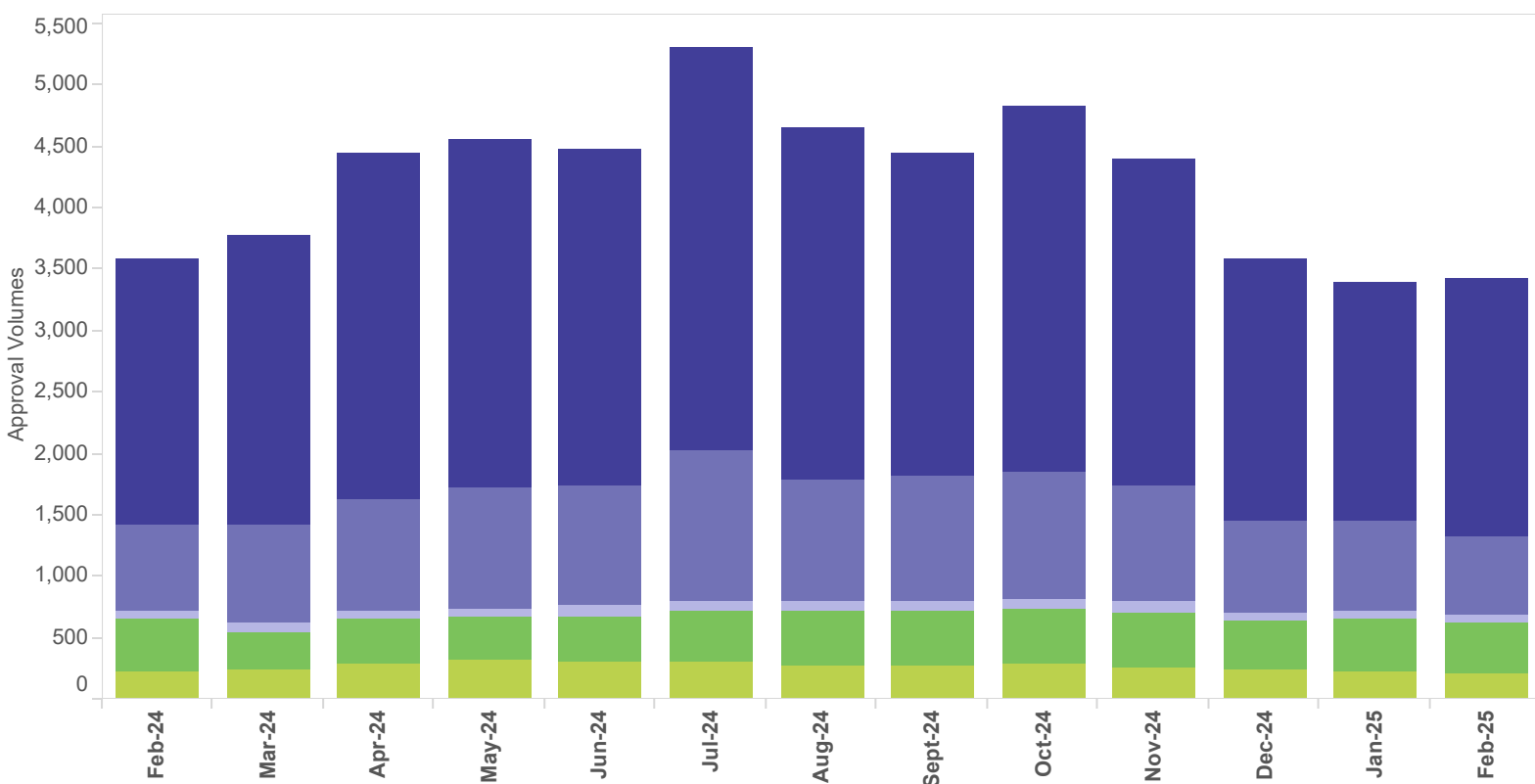
First-time buyer (FTB) mortgage approval volumes decreased by 3.2% year-on-year to 2,102 while mover purchase approval volumes decreased by 9.9% year-on-year to 626.

Residential investment letting (RIL) mortgage approval volumes increased by 12.5% year-on-year to 63.

The number of switching/re-mortgage approvals fell by 2.8% year on year to 420. The number of top-up approvals fell by 8.3% year on year to 209.



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





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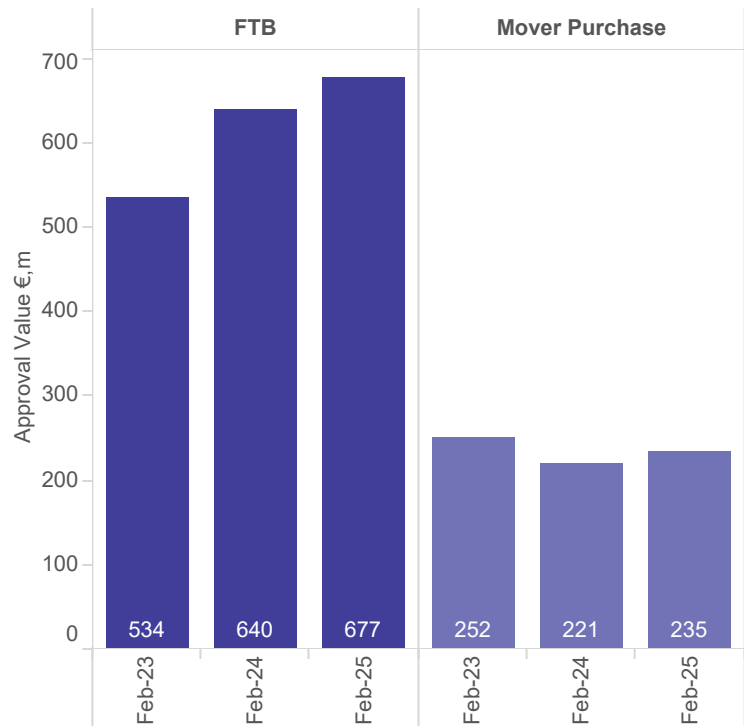
Mortgage Values

The value of mortgage approvals for property purchase increased by 6.0% year on year to €925 million.

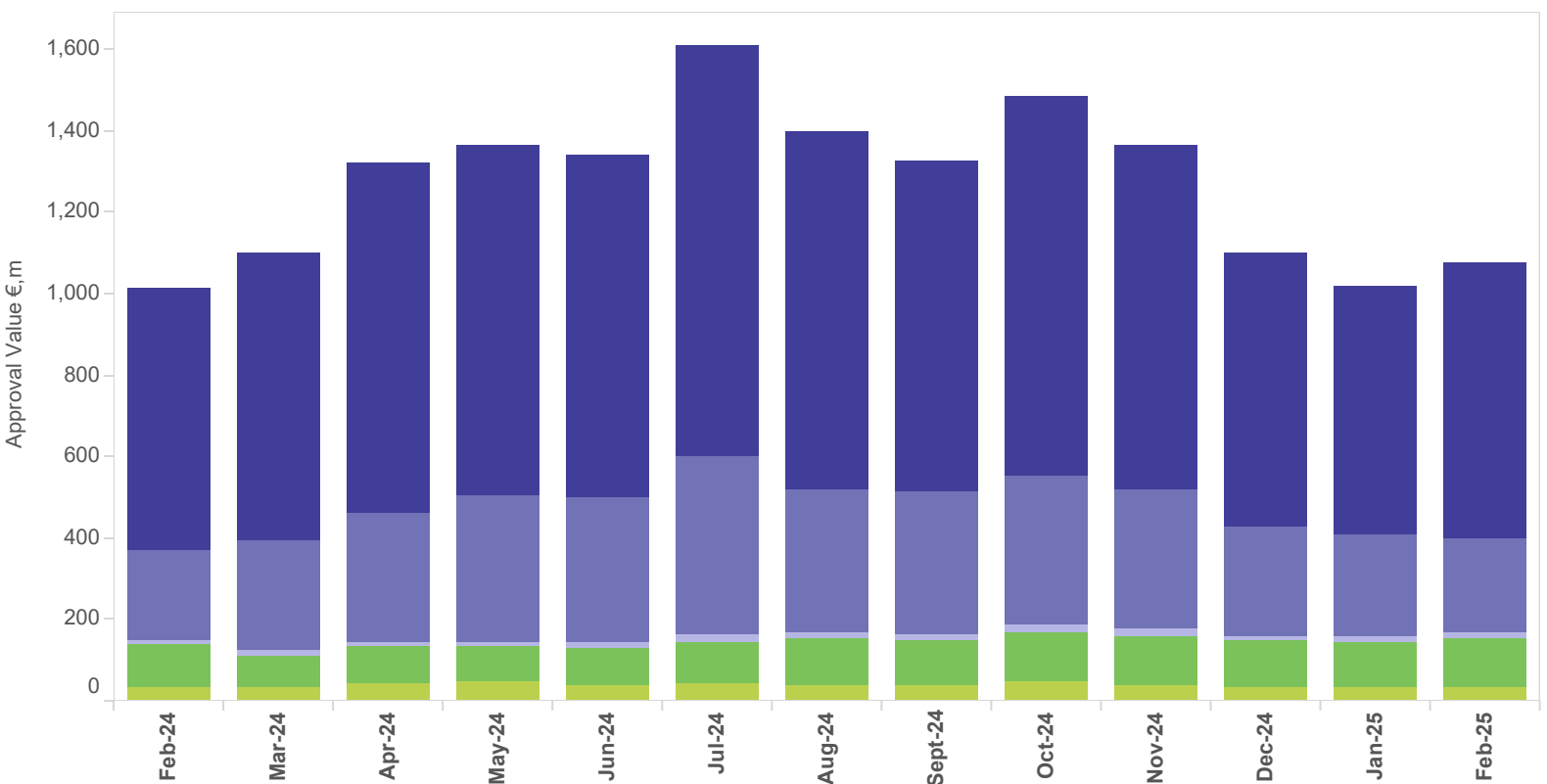
The value of FTB mortgage approvals increased by 5.7% year on year to €677 million, while the value of mover purchase approvals increased by 6.5% year on year to €235 million.

RIL mortgage approval values increased by 12.6% year on year to €13 million.

Switching/re-mortgage approval values rose by 10.0% year on year to €121 million. Top-up approval values fell by 7.3% year on year to €31 million.



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

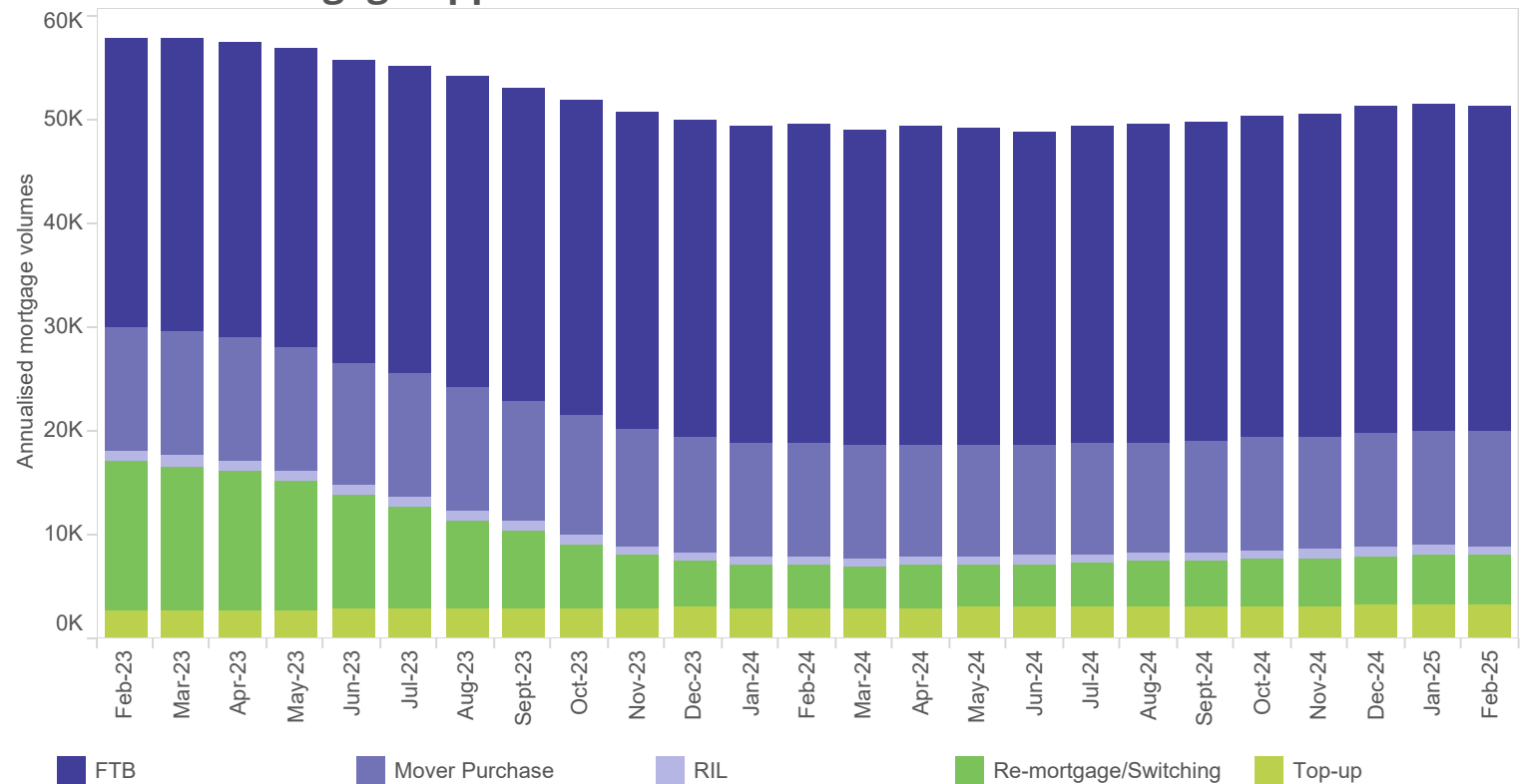




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Annualised Mortgage Approvals



There were 51,308 mortgage approvals in the twelve months ending February 2025, valued at €15,514 million. Annualised mortgage approval activity to end-February 2025 decreased in volume terms by 0.31% compared with the twelve months ending January 2025 and increased in value terms by 0.43% over the same period.

Annualised purchase mortgage approval volumes fell by 0.30% compared with the prior period to 43,275 in the twelve months ending February 2025, while the annualised value of purchase mortgage approvals was €13,781 million, up by 0.38% 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.