



BPFI Mortgage Approvals

March 2025

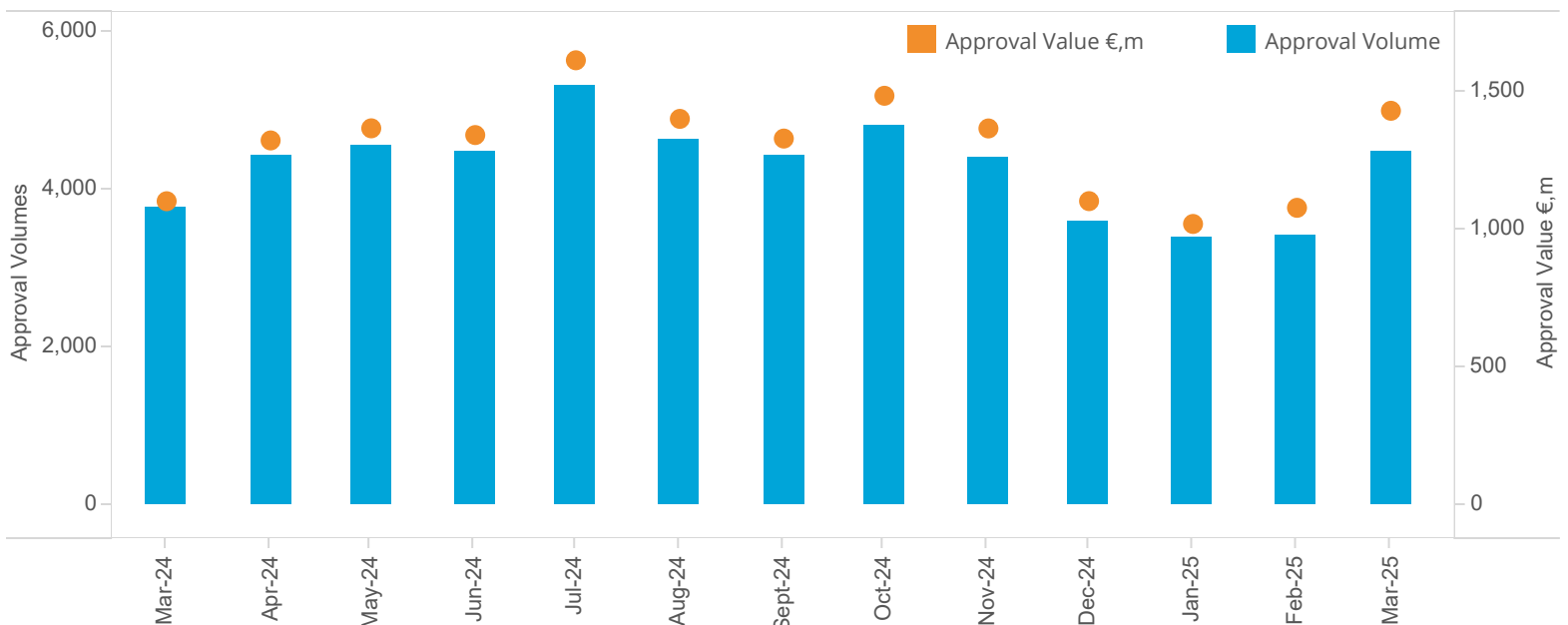
		Mar-24	Feb-25	Mar-25	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,360	2,102	2,736	30.2%	15.9%
	Mover Purchase	805	626	848	35.5%	5.3%
	RIL	72	63	63	0.0%	-12.5%
	Re-mortgage/Switching	310	420	549	30.7%	77.1%
	Top-up	232	209	296	41.6%	27.6%
	Total	3,779	3,420	4,492	31.3%	18.9%
Approval Value €m	FTB	707	677	891	31.6%	25.9%
	Mover Purchase	269	235	322	36.8%	19.5%
	RIL	14	13	13	-2.8%	-9.5%
	Re-mortgage/Switching	80	121	159	31.5%	100.4%
	Top-up	31	31	44	40.1%	40.0%
	Total	1,102	1,078	1,428	32.5%	29.7%

There were 4,492 mortgage approvals, valued at €1,428 million in March 2025.

Mortgage approval activity increased in volume terms by 18.9% year on year and increased in value terms by 29.7% over the same period.

There were 3,647 purchase mortgage approvals, valued at €1,225 million in March 2025.

Purchase mortgage approval activity rose in volume terms by 12.7% year on year and increased in value terms by 23.7% over the same period.



Note:
Data for March 2025 has been partially estimated.



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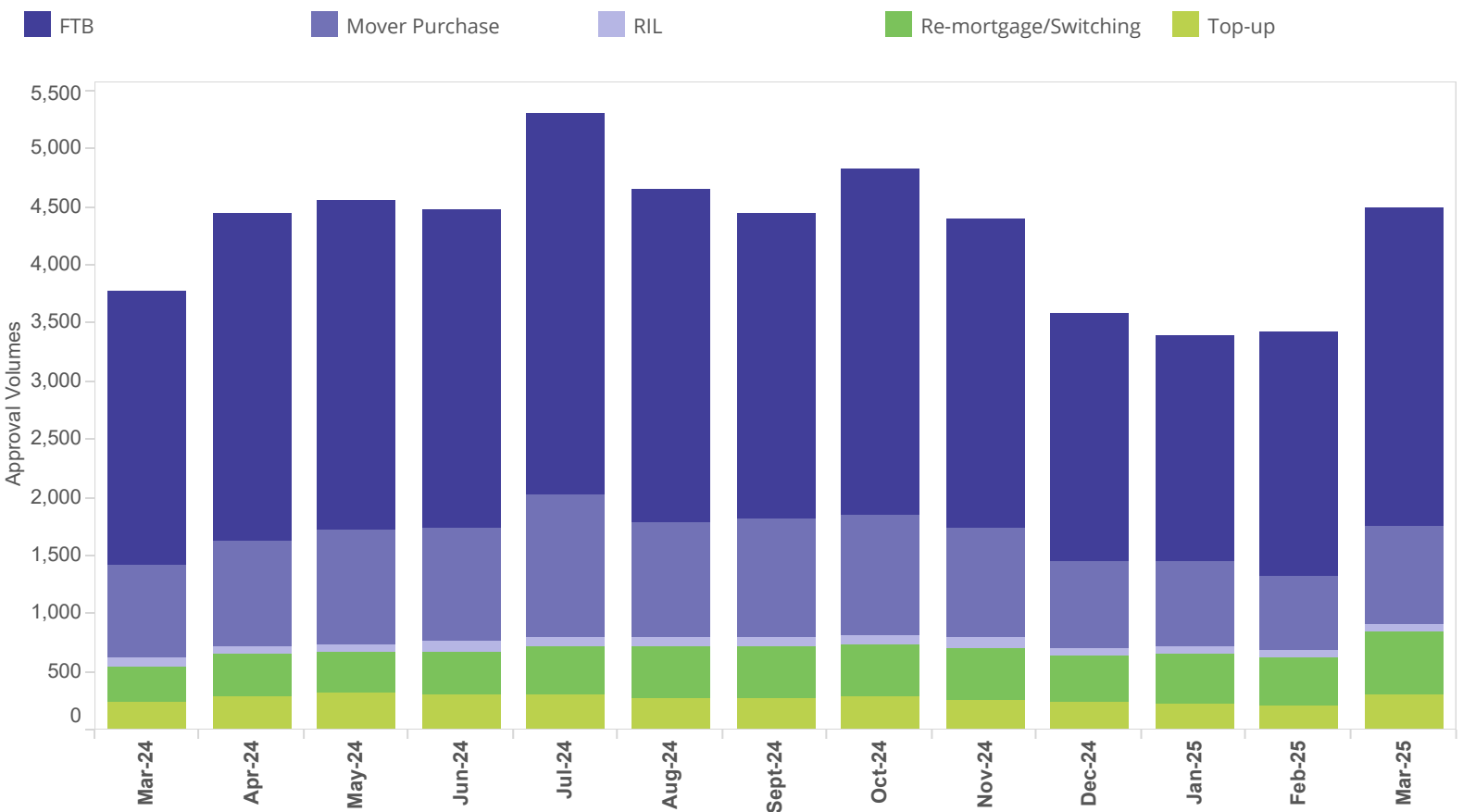
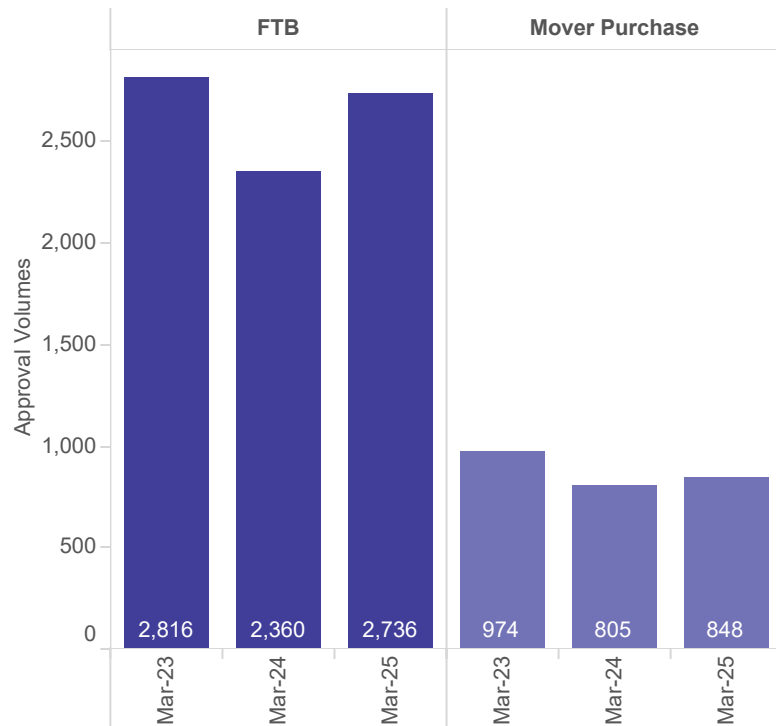
Mortgage Volumes

In March 2025, mortgage approval volumes for property purchase increased by 12.7% year-on-year to 3,647.

First-time buyer (FTB) mortgage approval volumes increased by 15.9% year-on-year to 2,736 while mover purchase approval volumes increased by 5.3% year-on-year to 848.

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

The number of switching/re-mortgage approvals rose by 77.1% year on year to 549. The number of top-up approvals rose by 27.6% year on year to 296.





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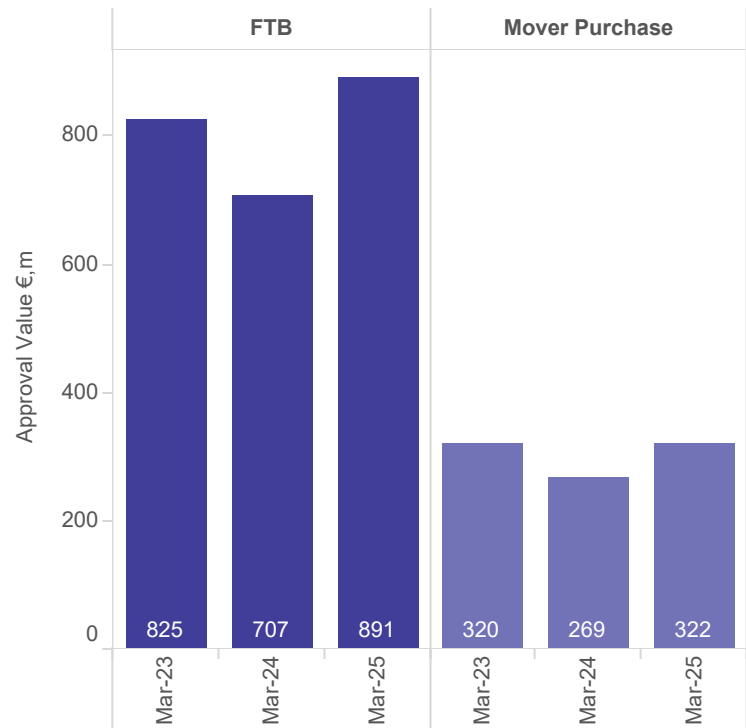
Mortgage Values

The value of mortgage approvals for property purchase increased by 23.7% year on year to €1,225 million.

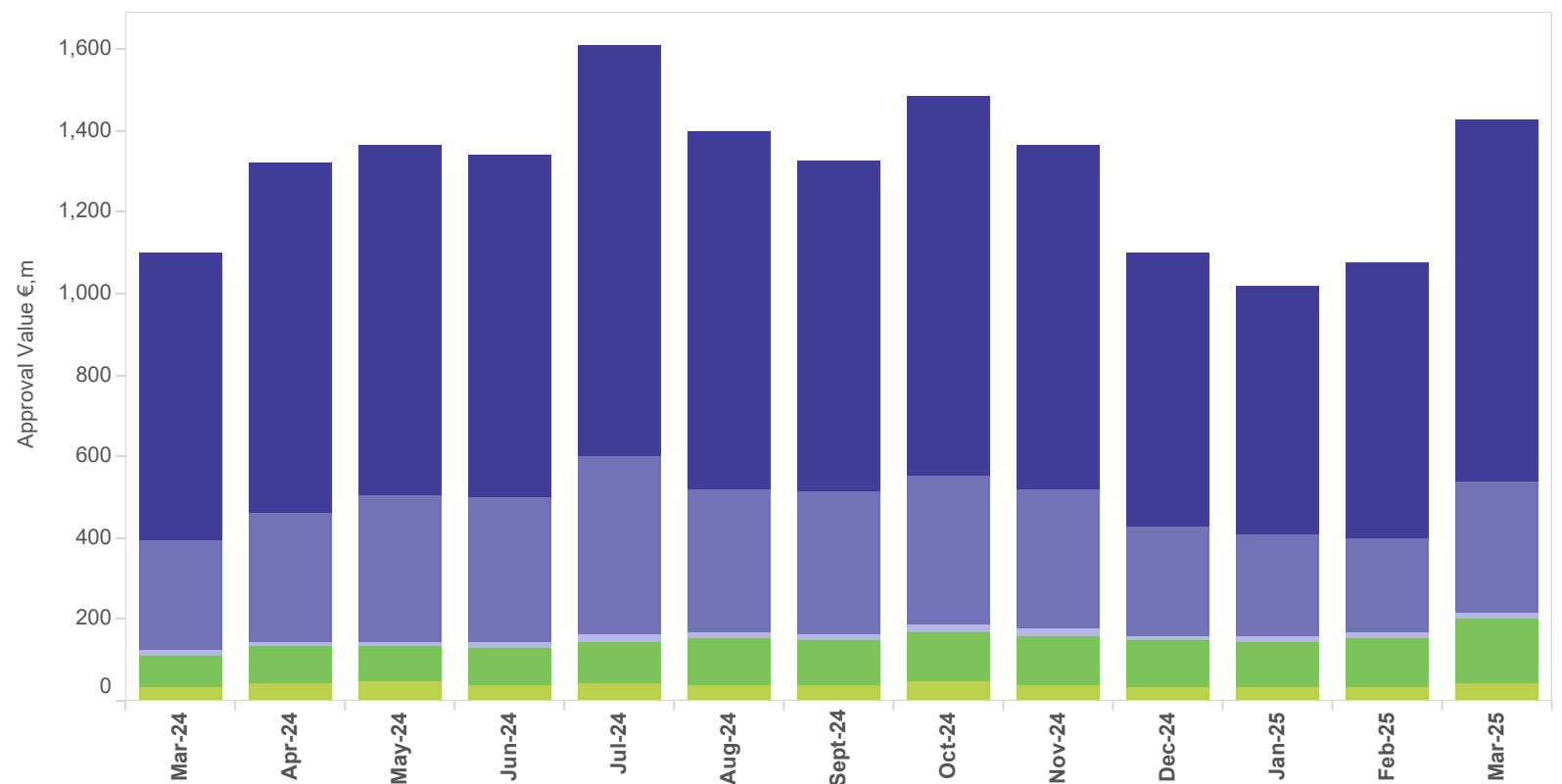
The value of FTB mortgage approvals increased by 25.9% year on year to €891 million, while the value of mover purchase approvals increased by 19.5% year on year to €322 million.

RIL mortgage approval values decreased by 9.5% year on year to €13 million.

Switching/re-mortgage approval values rose by 100.4% year on year to €159 million. Top-up approval values rose by 40.0% year on year to €44 million.



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

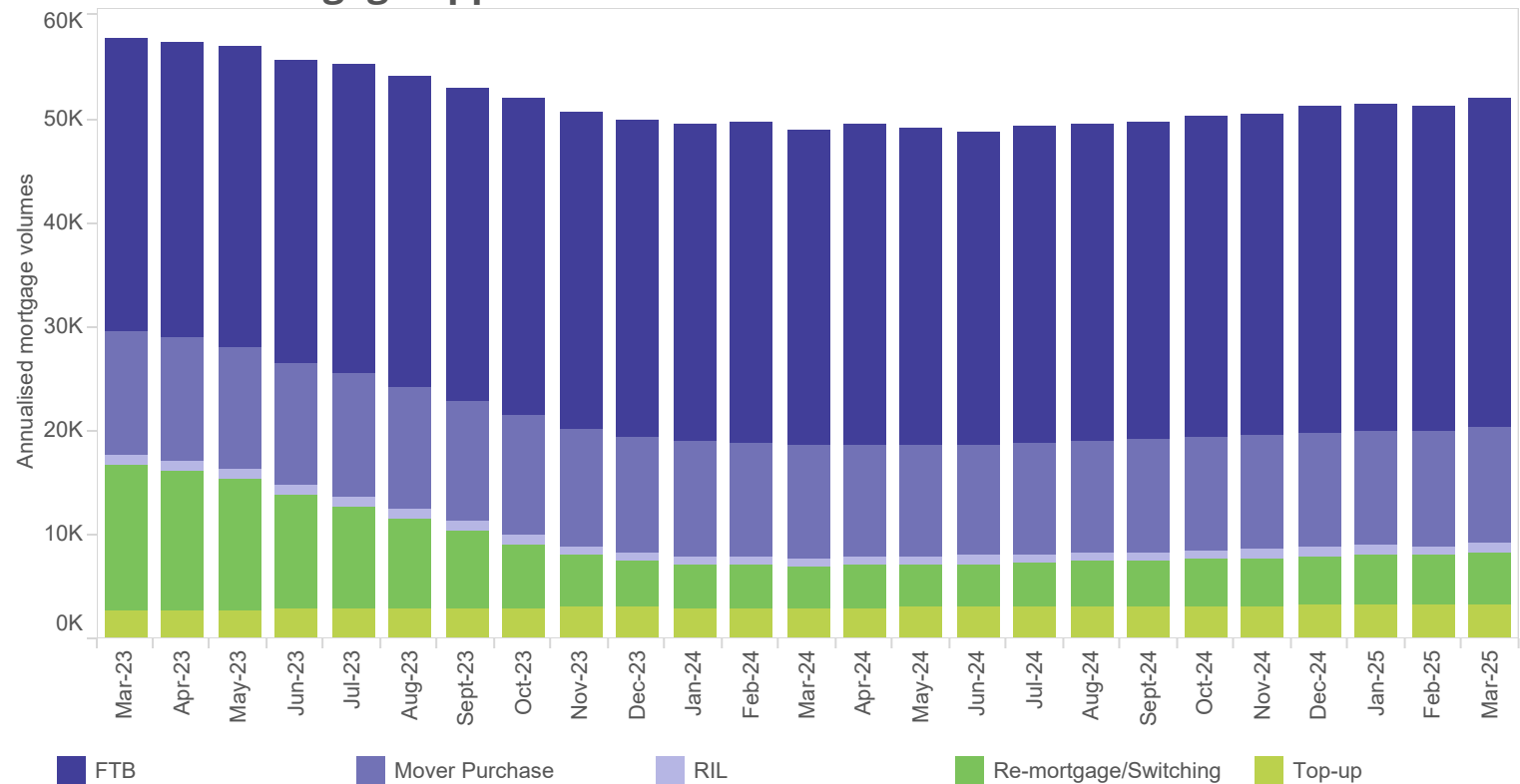




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Annualised Mortgage Approvals



There were 52,021 mortgage approvals in the twelve months ending March 2025, valued at €15,841 million. Annualised mortgage approval activity to end-March 2025 increased in volume terms by 1.39% compared with the twelve months ending February 2025 and increased in value terms by 2.11% over the same period.

Annualised purchase mortgage approval volumes rose by 0.95% compared with the prior period to 43,685 in the twelve months ending March 2025, while the annualised value of purchase mortgage approvals was €14,015 million, up by 1.70% 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.