# BPFI Mortgage Approvals

Banking & Payments Federation Ireland

## September 2025

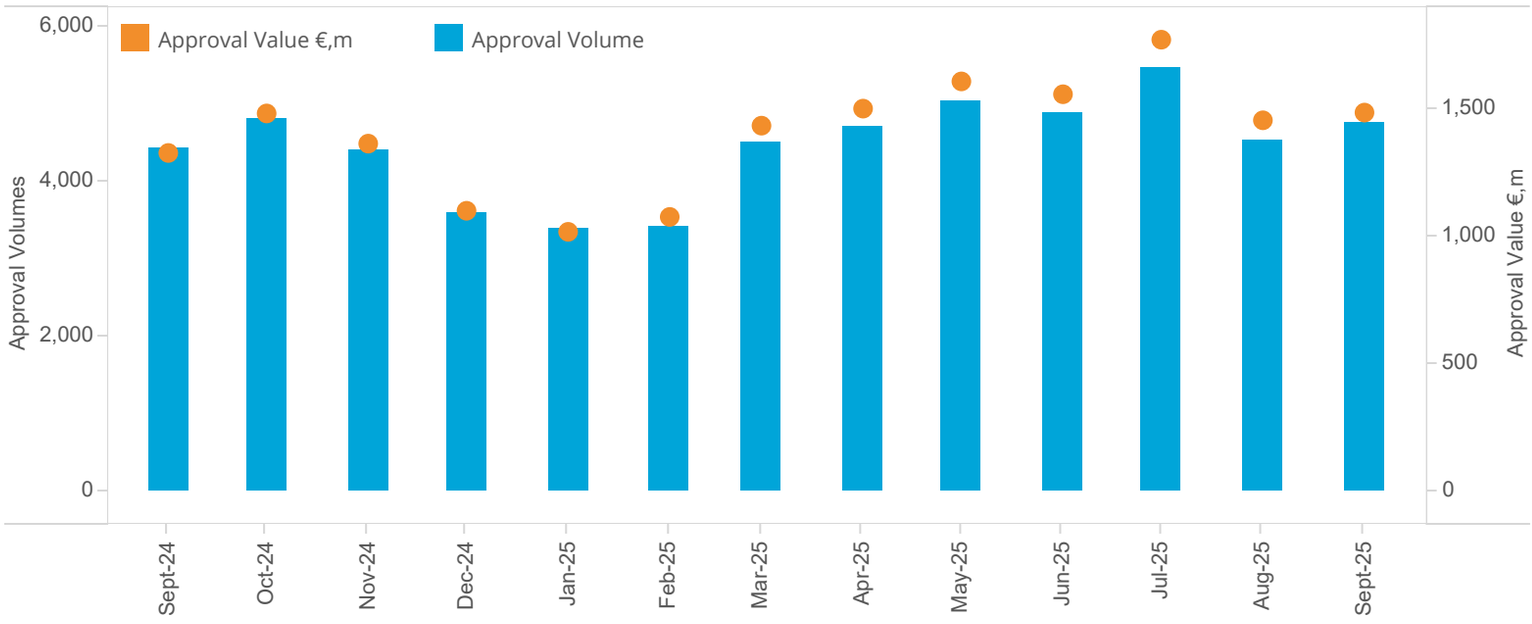
| | | Sept-24 | Aug-25 | Sept-25 | Month-on-Month | Year-on-Year |
|---|---|---|---|---|---|---|
| Approval Volume | FTB | 2,631 | 2,822 | 2,872 | 1.8% | 9.2% |
| | Mover Purchase | 1,019 | 825 | 920 | 11.5% | -9.7% |
| | RIL | 81 | 86 | 72 | -16.3% | -11.1% |
| | Re-mortgage/Switching | 436 | 504 | 586 | 16.3% | 34.4% |
| | Top-up | 278 | 299 | 311 | 4.0% | 11.9% |
| | **Total** | 4,445 | 4,536 | 4,761 | 5.0% | 7.1% |
| Approval Value €,m | FTB | 812 | 920 | 916 | -0.5% | 12.7% |
| | Mover Purchase | 352 | 318 | 339 | 6.8% | -3.7% |
| | RIL | 14 | 18 | 15 | -16.6% | 6.5% |
| | Re-mortgage/Switching | 112 | 152 | 170 | 11.6% | 52.0% |
| | Top-up | 37 | 48 | 46 | -4.0% | 23.7% |
| | **Total** | 1,328 | 1,456 | 1,486 | 2.1% | 11.9% |

There were 4,761 mortgage approvals, valued at €1,486 million in September 2025.

Mortgage approval activity increased in volume terms by 7.1% year on year and increased in value terms by 11.9% over the same period.

There were 3,864 purchase mortgage approvals, valued at €1,270 million in September 2025.

Purchase mortgage approval activity rose in volume terms by 3.6% year on year and increased in value terms by 7.7% over the same period.




Note: January-April 2025 have been restated based on new data from members. Some mortgages have been reallocated from FTB to Re-mortgage/Switching.

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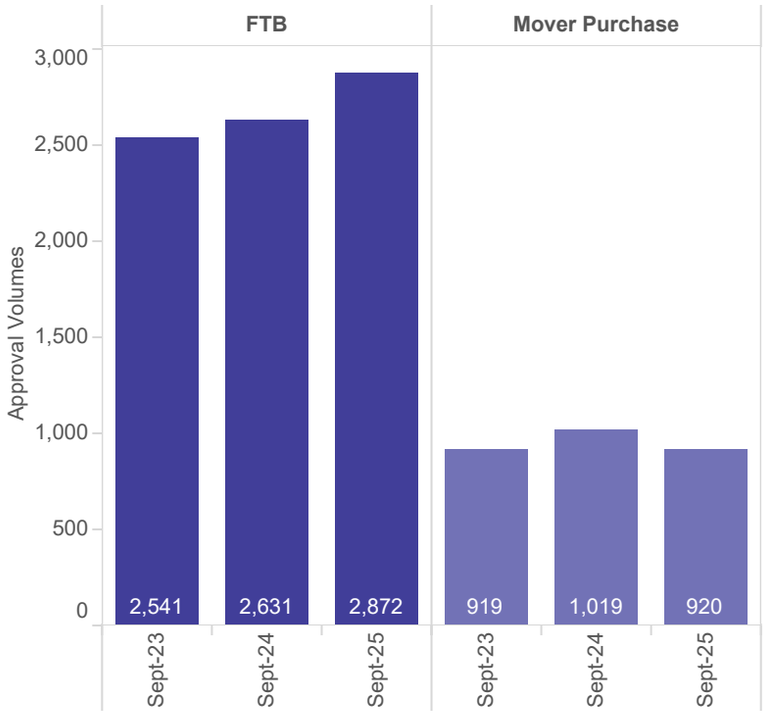
## Mortgage Volumes

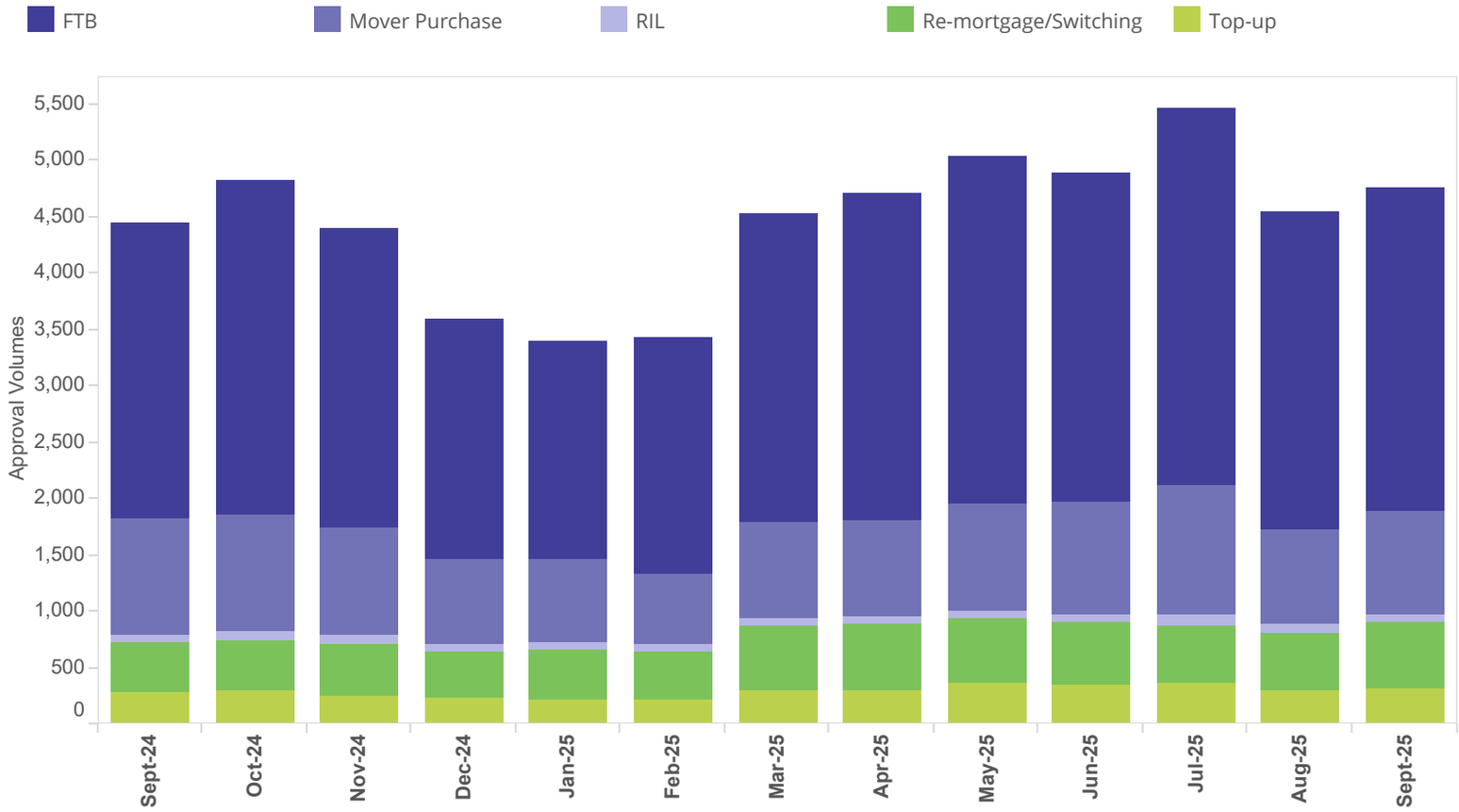
In September 2025, mortgage approval volumes for property purchase increased by 3.6% year-on-year to 3,864.

First-time buyer (FTB) mortgage approval volumes increased by 9.2% year-on-year to 2,872 while mover purchase approval volumes decreased by 9.7% year-on-year to 920.

Residential investment letting (RIL) mortgage approval volumes decreased by 11.1% year-on-year to 72.

The number of switching/re-mortgage approvals rose by 34.4% year on year to 586. The number of top-up approvals rose by 11.9% year on year to 311.

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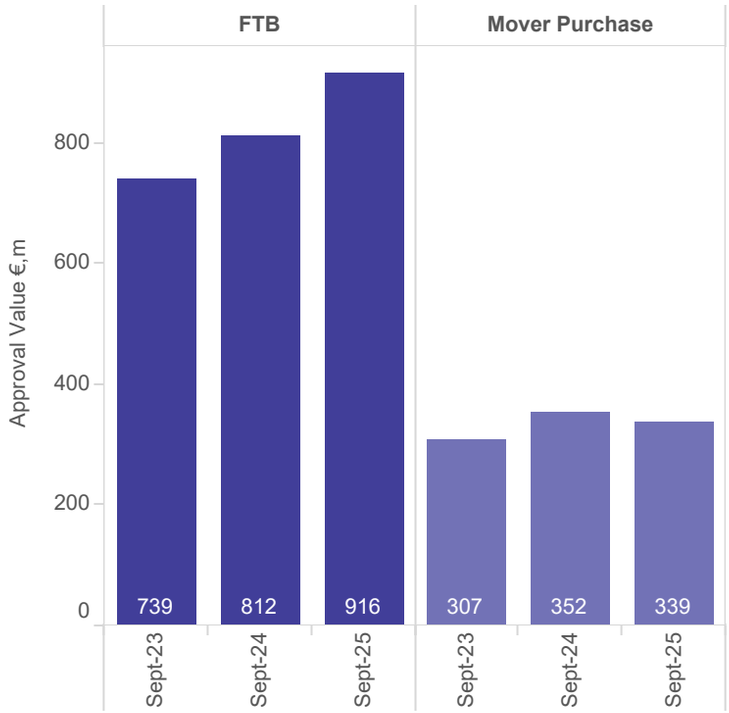
## Mortgage Values

The value of mortgage approvals for property purchase increased by 7.7% year on year to €1,270 million.

The value of FTB mortgage approvals increased by 12.7% year on year to €916 million, while the value of mover purchase approvals decreased by 3.7% year on year to €339 million.

RIL mortgage approval values increased by 6.5% year on year to €15 million.

Switching/re-mortgage approval values rose by 52.0% year on year to €170 million. Top-up approval values rose by 23.7% year on year to €46 million.



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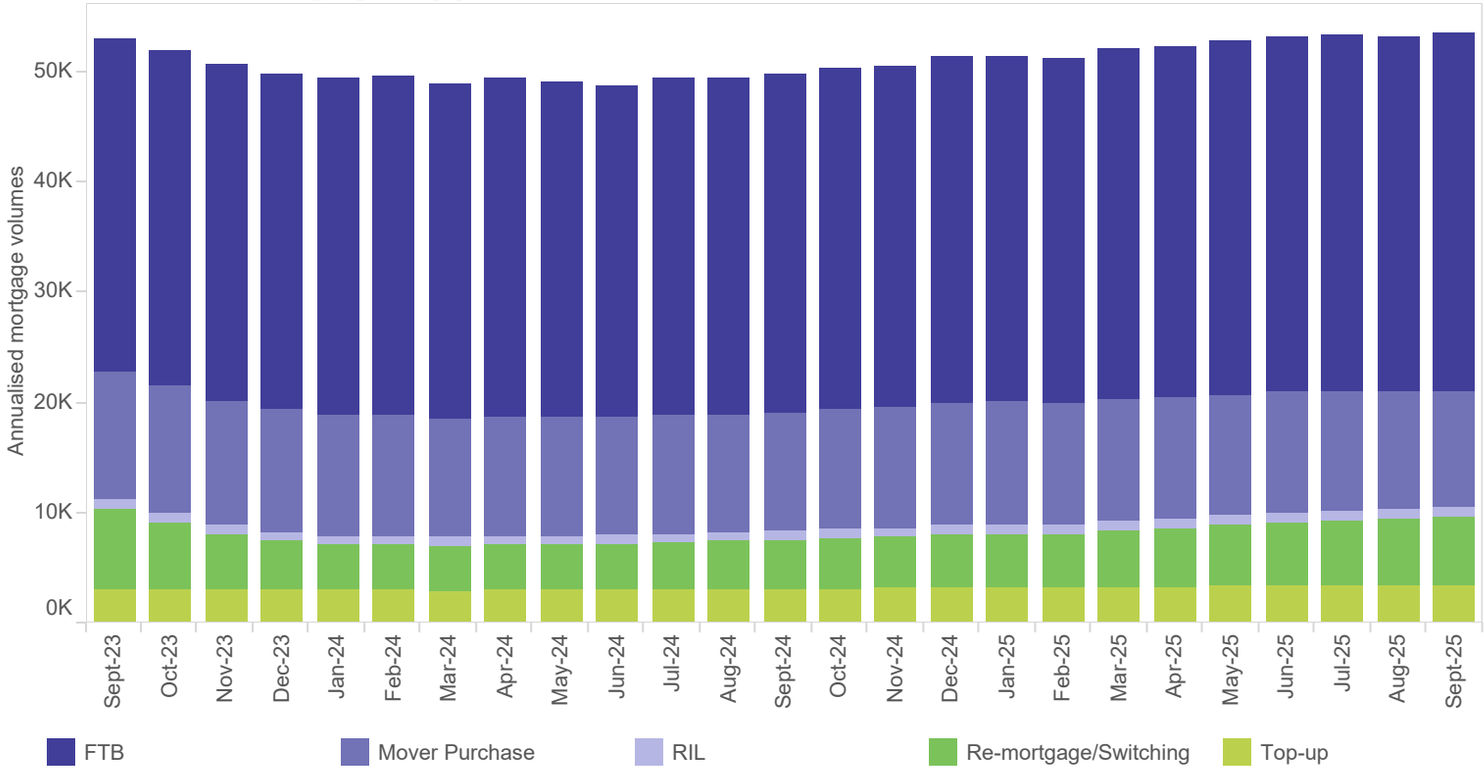
## Annualised Mortgage Approvals




There were 53,547 mortgage approvals in the twelve months ending September 2025, valued at €16,862 million. Annualised mortgage approval activity to end-September 2025 increased in volume terms by 0.59% compared with the twelve months ending August 2025 and increased in value terms by 0.95% over the same period.

Annualised purchase mortgage approval volumes rose by 0.30% compared with the prior period to 44,013 in the twelve months ending September 2025, while the annualised value of purchase mortgage approvals was €14,602 million, up by 0.63% 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.

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