BPFI Mortgage Drawdowns

Banking & Payments Federation Ireland

Q3 2025

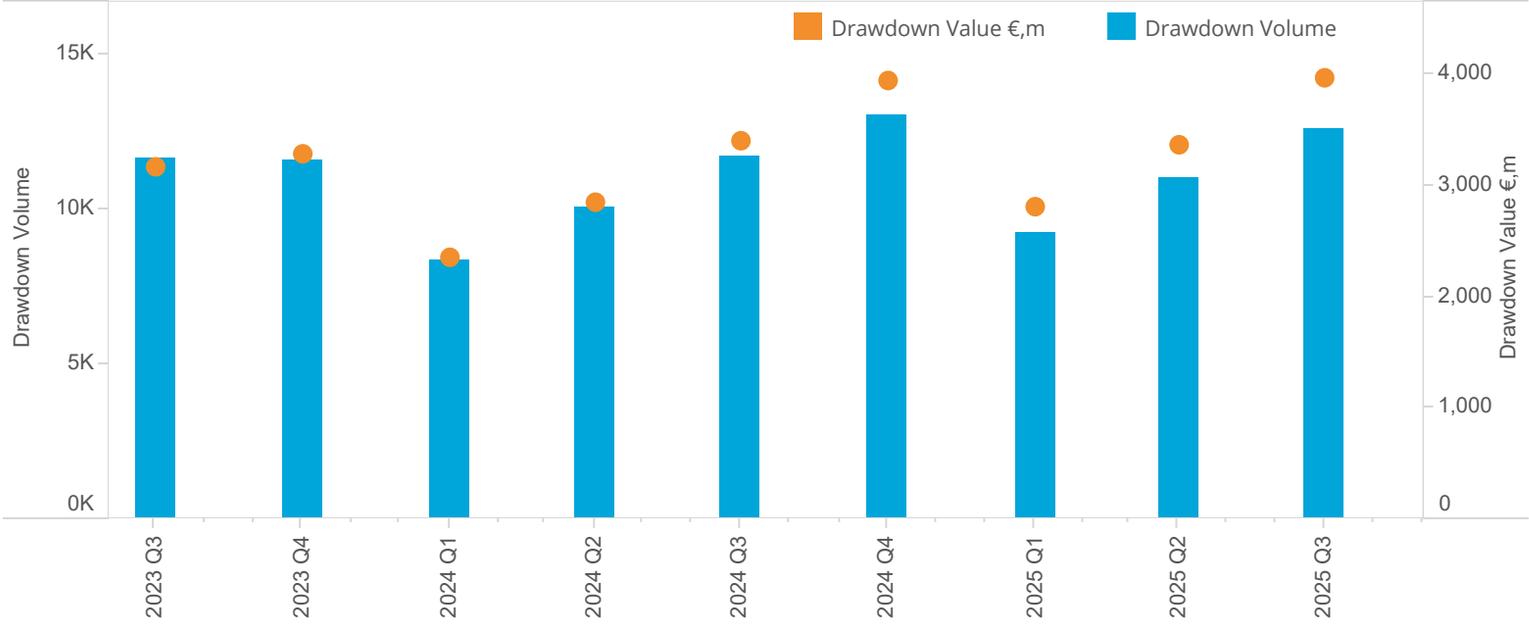
		Q3 2024	Q2 2025	Q3 2025	QoQ	YoY
Drawdown Volume	FTB	7,019	6,488	7,490	15.4%	6.7%
	Mover Purchase	2,480	1,996	2,390	19.7%	-3.6%
	RIL	178	166	180	8.4%	1.1%
	Re-mortgage/Switching	1,157	1,493	1,562	4.6%	35.0%
	Top-up	836	835	948	13.5%	13.4%
	Total	11,670	10,978	12,570	14.5%	7.7%
Drawdown Value €,m	FTB	2,091	2,053	2,418	17.8%	15.6%
	Mover Purchase	890	753	931	23.6%	4.6%
	RIL	33	33	37	11.6%	10.4%
	Re-mortgage/Switching	291	421	460	9.3%	57.9%
	Top-up	102	111	128	15.7%	26.1%
	Total	3,407	3,371	3,974	17.9%	16.6%

There were 12,570 mortgage drawdowns in Q3 2025, valued at €3,974 million.

Mortgage drawdown activity rose in volume terms by 7.7% year-on-year and increased in value terms by 16.6% over the same period.

There were 10,060 purchase mortgage drawdowns, valued at €3,385 million in Q3 2025.

Purchase mortgage drawdown activity rose in volume terms by 4.0% year-on-year and increased in value terms by 12.3% over the same period.



Note: Q1 and Q2 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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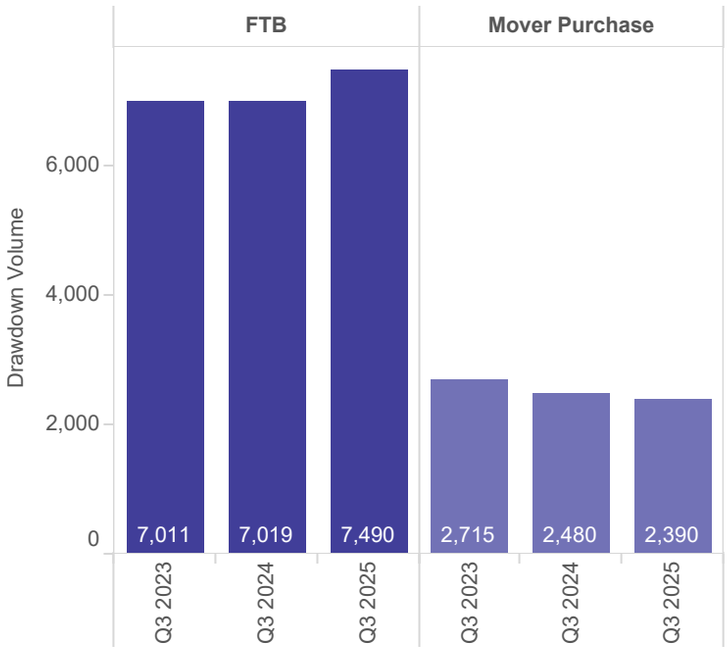
Mortgage Volumes

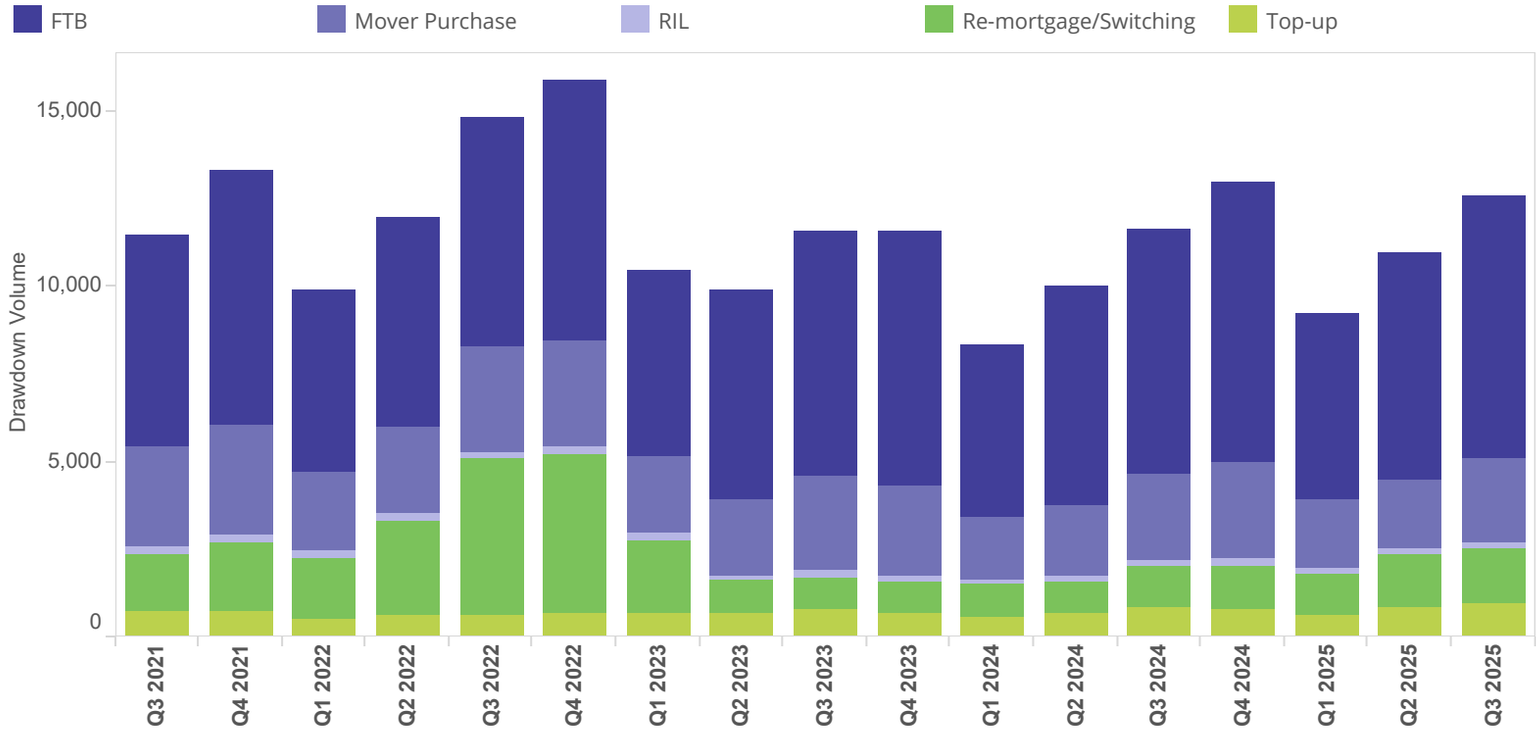
In Q3 2025, mortgage drawdown volumes for property purchase increased by 4.0% year-on-year to 10,060.

First-time buyer (FTB) mortgage drawdown volumes increased by 6.7% year-on-year to 7,490 while mover purchase drawdown volumes decreased by 3.6% year-on-year to 2,390.

Residential investment letting (RIL) mortgage drawdown volumes increased by 1.1% year-on-year to 180.

Re-mortgage/switching mortgage drawdown volumes rose by 35.0% year-on-year to 1,562 while the number of top-up drawdowns rose by 13.4% year-on-year to 948.





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.

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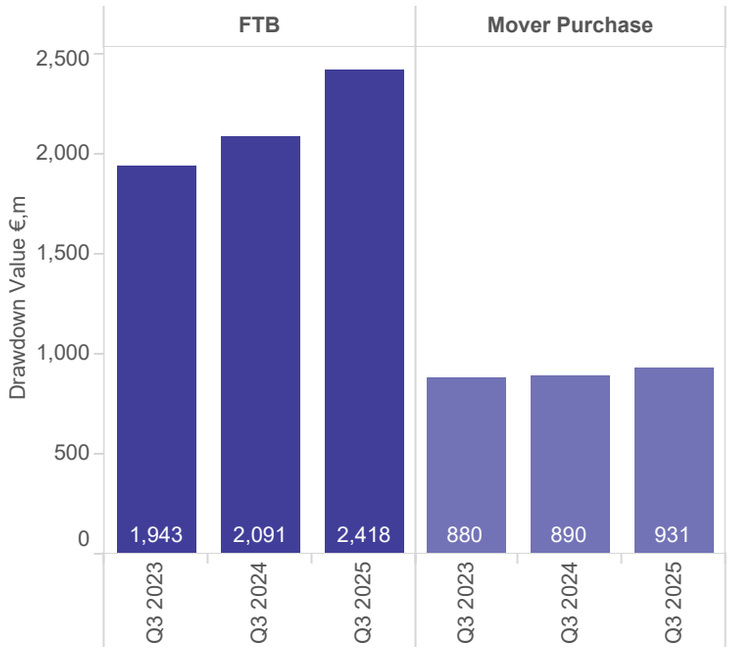
Mortgage Values

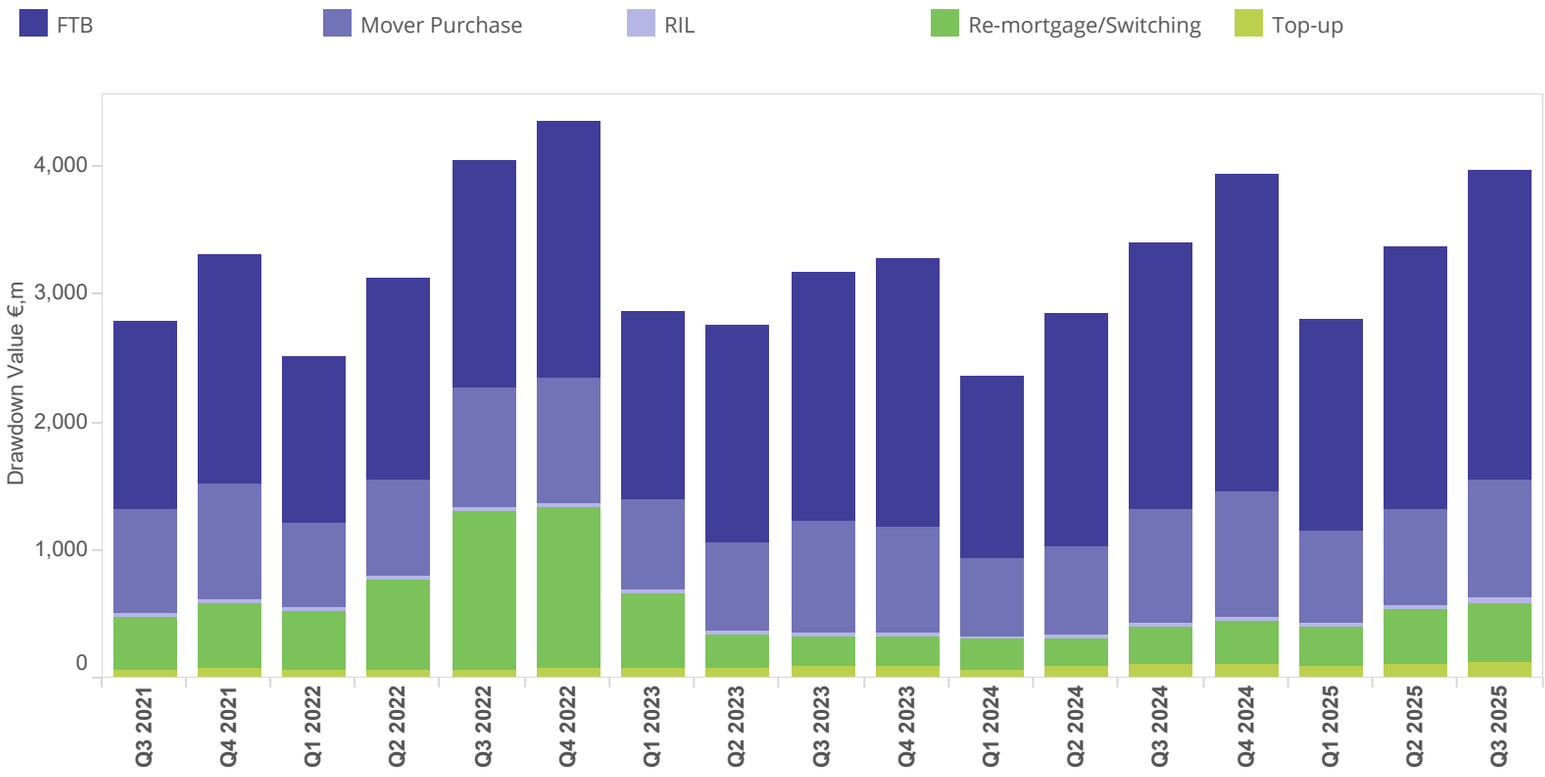
In Q3 2025, the value of mortgage drawdowns for property purchase increased by 12.3% year-on-year to €3,385 million.

FTB mortgage drawdown values increased by 15.6% year-on-year to €2,418 millon while the value of mover purchase drawdowns increased by 4.6% year-on-year to €931 million.

RIL mortgage drawdown values increased by 10.4% year-on-year to €37 million.

The value of re-mortgage/switching mortgage drawdown rose by 57.9% year-on-year to €460 million while the value of top-up drawdowns rose by 26.1% year-on-year to €128 million.





Disclaimer

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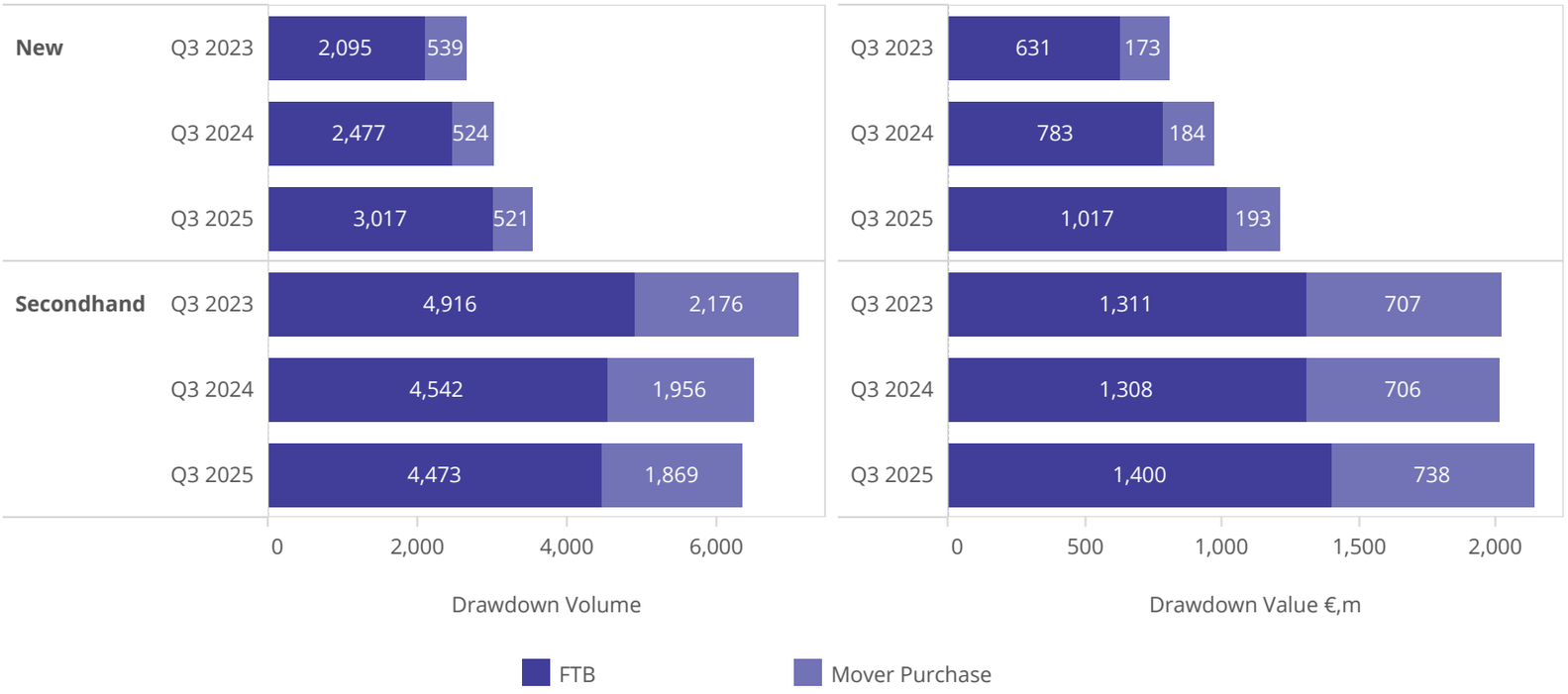
New and Secondhand Properties



New properties (including self-builds) accounted for 35.8% of home purchase/build (excluding RIL) mortgage drawdowns in Q3 2025, up from 31.6% in Q3 2024.

Home mortgage drawdown volumes and values on new properties increased by 17.9% and 25.2%, respectively, year on year in Q3 2025 with more than €1.2 billion (€1,210 million) in mortgages on new properties, the highest Q3 level since 2007.

This increase was driven mainly by an increase in FTB mortgages on new properties, which increased in volume terms by 21.8% to 3,017 while the value of those mortgages increased by 29.9% to more than €1 billion (€1,017 million).

There were 6,342 home mortgage drawdowns on secondhand properties, valued at more than €2.1 billion, in Q3 2025. In year-on-year terms, drawdown volumes on secondhand properties fell by 2.4% to the lowest Q3 level since 2020 while values were 6.2% higher.

Although the number of FTB mortgages on secondhand properties fell by 1.5% year on year to 4,473, the value of those mortgages rose by 7.1% to €1.4 billion, the highest Q3 level since the data series began in 2005.

The average value of FTB mortgages on new properties reached its highest level on record at €337,212 in Q3 2025, over €21,000 higher than in Q3 2024. The average FTB mortgage on secondhand properties increased by almost €26,000 to €313,033 in the four quarters to Q3 2025.

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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