



BPFI Mortgage Drawdowns

Q1 2026

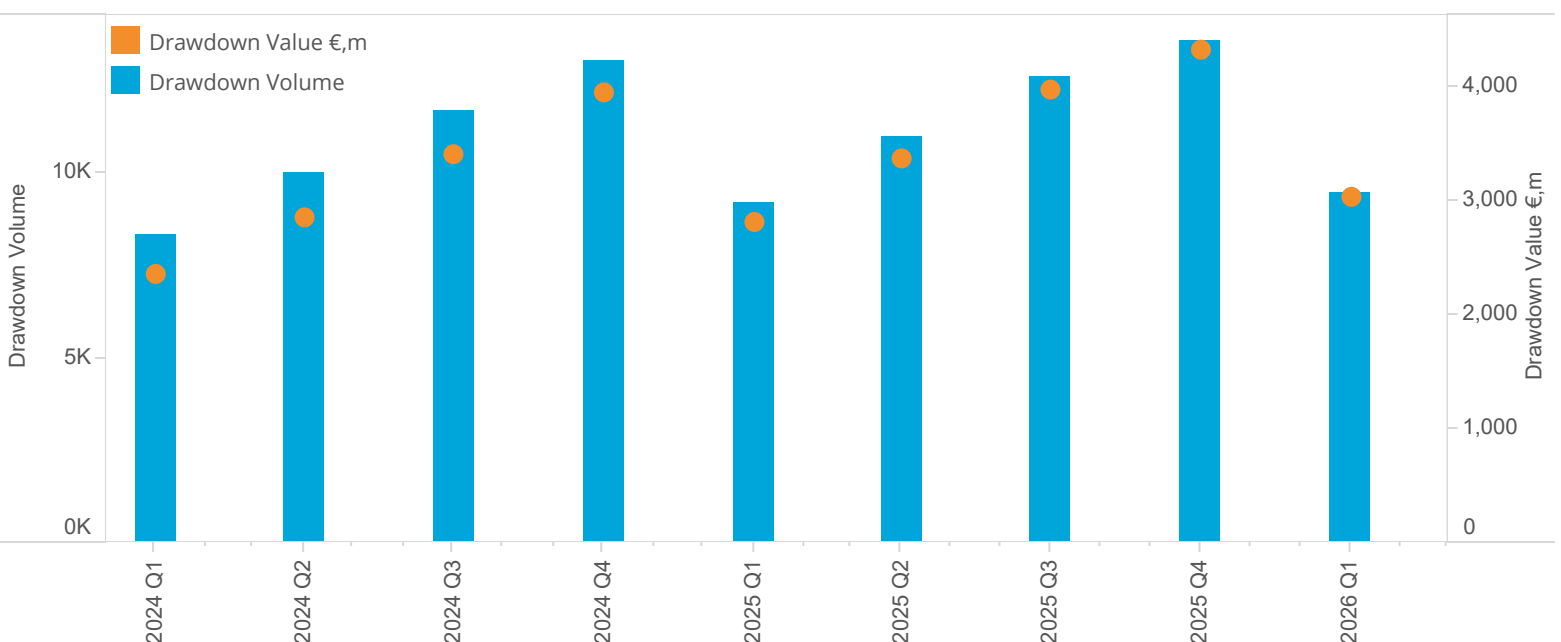
		Q1 2025	Q4 2025	Q1 2026	QoQ	YoY
Drawdown Volume	FTB	5,303	8,371	5,626	-32.8%	6.1%
	Mover Purchase	1,951	2,445	1,768	-27.7%	-9.4%
	RIL	181	204	165	-19.1%	-8.8%
	Re-mortgage/Switching	1,179	1,679	1,221	-27.3%	3.6%
	Top-up	603	894	657	-26.5%	9.0%
	Total	9,217	13,593	9,437	-30.6%	2.4%
Drawdown Value €m	FTB	1,659	2,711	1,839	-32.2%	10.9%
	Mover Purchase	721	930	698	-24.9%	-3.1%
	RIL	34	41	32	-20.9%	-4.4%
	Re-mortgage/Switching	314	504	366	-27.3%	16.7%
	Top-up	86	138	98	-28.9%	13.8%
	Total	2,814	4,324	3,034	-29.8%	7.8%

There were 9,437 mortgage drawdowns in Q1 2026, valued at €3,034 million.

Mortgage drawdown activity rose in volume terms by 2.4% year-on-year and increased in value terms by 7.8% over the same period.

There were 7,559 purchase mortgage drawdowns, valued at €2,569 million in Q1 2026.

Purchase mortgage drawdown activity rose in volume terms by 1.7% year-on-year and increased in value terms by 6.5% over the same period.





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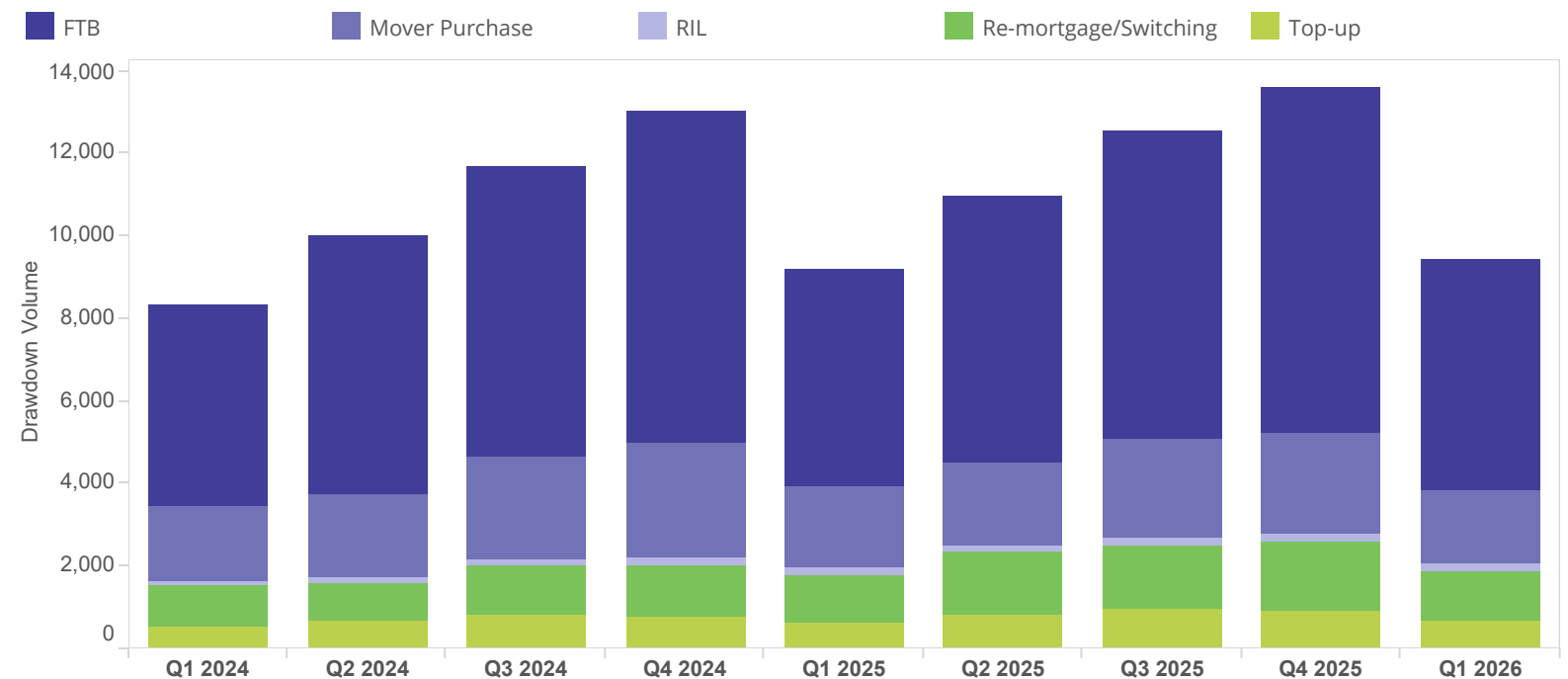
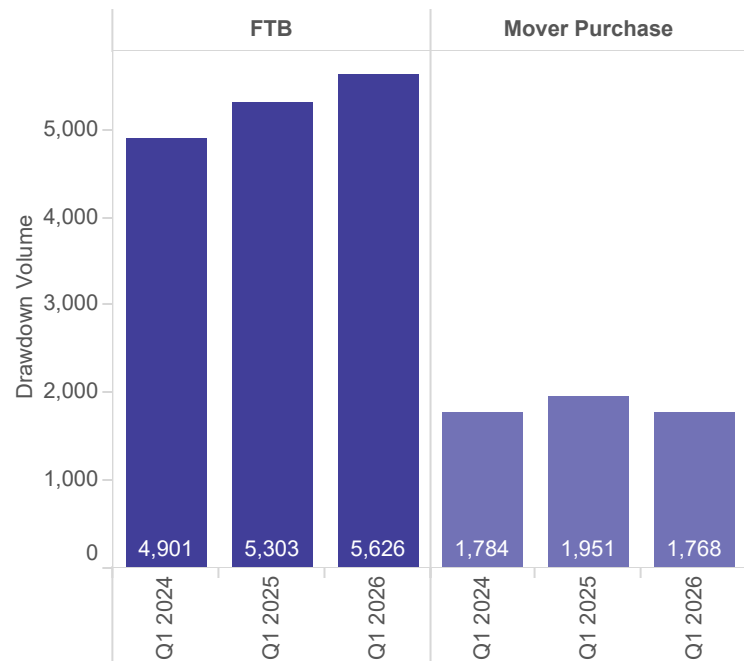
Mortgage Volumes

In Q1 2026, mortgage drawdown volumes for property purchase increased by 1.7% year-on-year to 7,559.

First-time buyer (FTB) mortgage drawdown volumes increased by 6.1% year-on-year to 5,626 while mover purchase drawdown volumes decreased by 9.4% year-on-year to 1,768.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 8.8% year-on-year to 165.

Re-mortgage/switching mortgage drawdown volumes rose by 3.6% year-on-year to 1,221 while the number of top-up drawdowns rose by 9.0% year-on-year to 657.



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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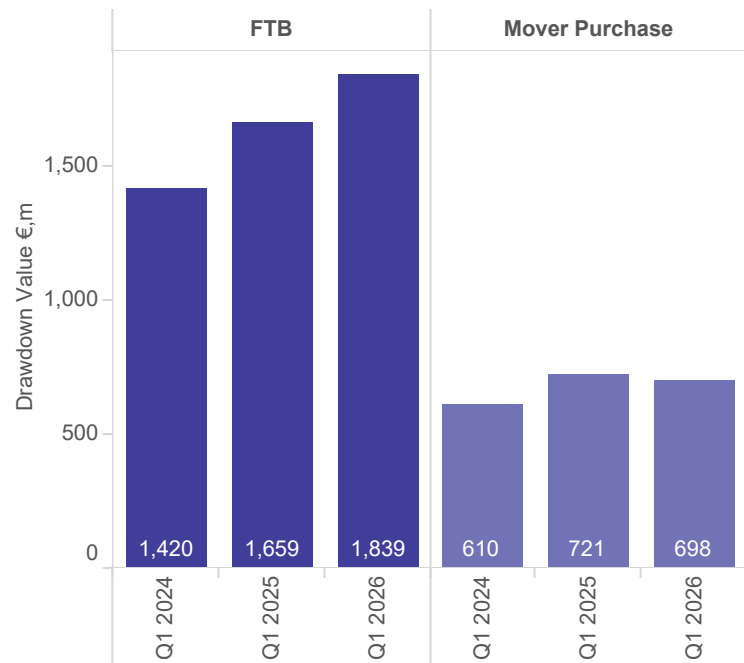
Mortgage Values

In Q1 2026, the value of mortgage drawdowns for property purchase increased by 6.5% year-on-year to €2,569 million.

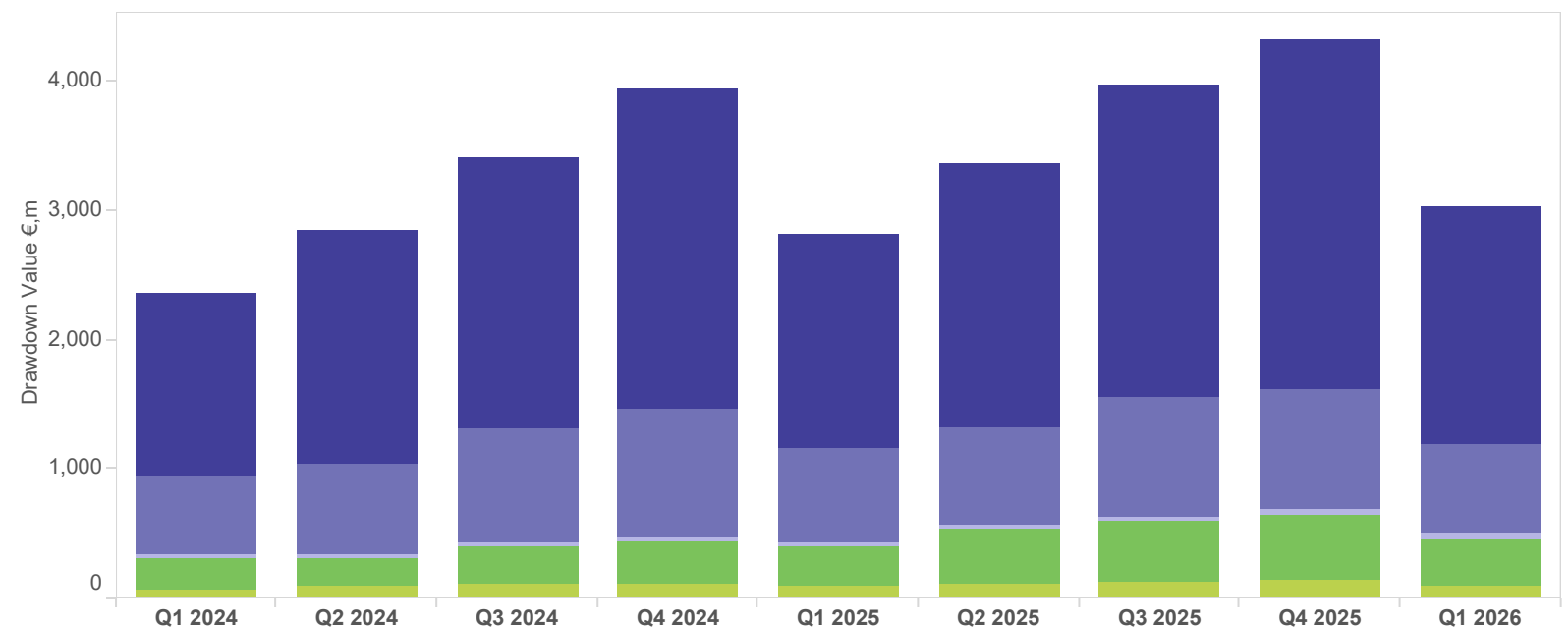
FTB mortgage drawdown values increased by 10.9% year-on-year to €1,839 million while the value of mover purchase drawdowns decreased by 3.1% year-on-year to €698 million.

RIL mortgage drawdown values decreased by 4.4% year-on-year to €32 million.

The value of re-mortgage/switching mortgage drawdown rose by 16.7% year-on-year to €366 million while the value of top-up drawdowns rose by 13.8% year-on-year to €98 million.



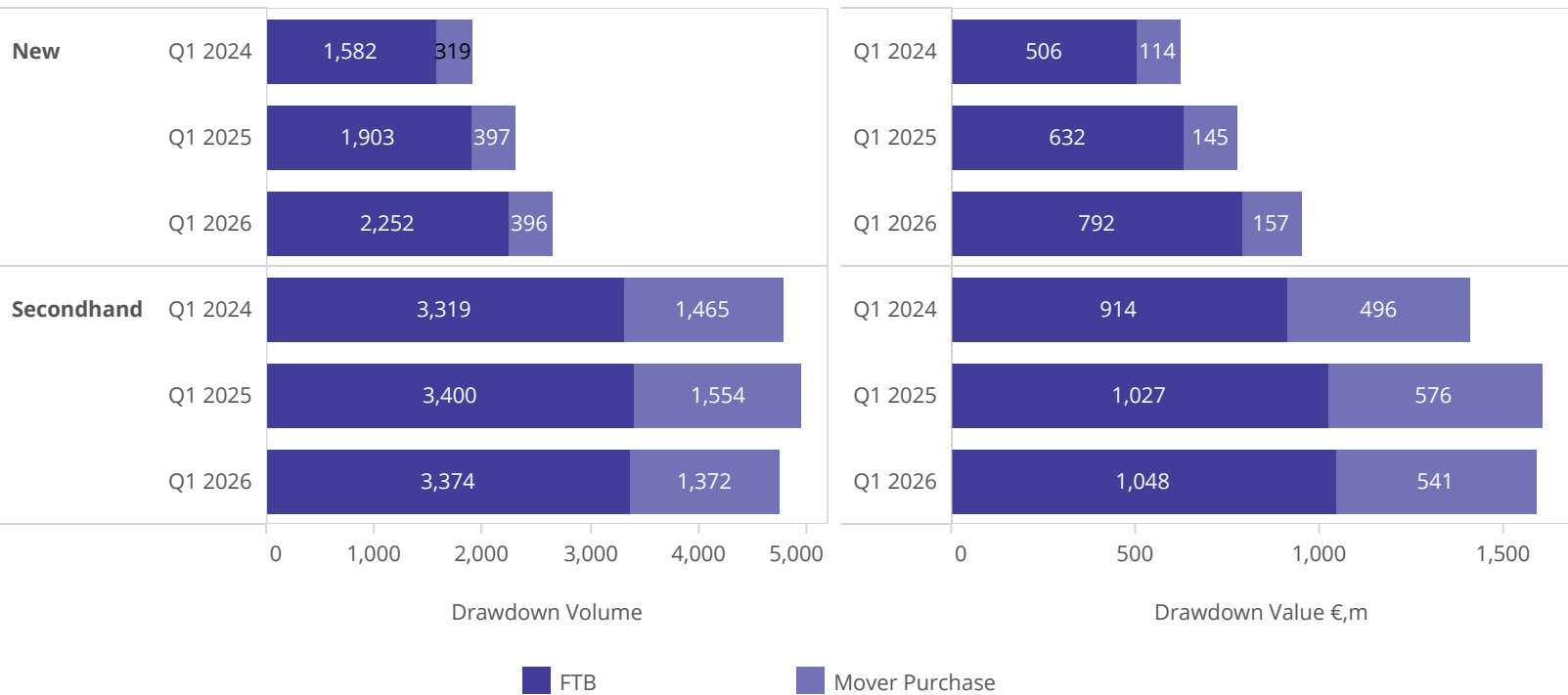
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up



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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 Q1 2026, up from 31.7% in Q1 2025 but down from 40.6% in Q4 2025 (in recent years, the new property share has generally been lowest in Q1 - six of the past seven years).

Home mortgage drawdown volumes and values on new properties increased by 15.1% and 22.3%, respectively, year on year in Q1 2026 with €949 million drawn down on 2,648 mortgages on new properties, the highest Q1 levels since 2008.

This increase was driven mainly by an increase in FTB mortgages on new properties, which increased in volume terms by 18.3% to 2,252 while the value of those mortgages increased by 25.3% to more than €792 million, the highest Q1 value since 2007.

There were 4,746 home mortgage drawdowns on secondhand properties, valued at almost €1.6 billion, in Q1 2026. In year-on-year terms, drawdown volumes on secondhand properties fell by 4.2% while drawdown values fell by 0.9%. This was the first time since Q3 2024 that the value of mortgages on secondhand properties had fallen in year-on-year terms but the fifth consecutive quarter in which volumes had fallen. Indeed, drawdown volumes on secondhand properties have fallen in ten of the past 13 quarters.

However, the value of FTB mortgages on secondhand properties rose by 2% to over €1 billion (€1,048 million) in Q1 2026, the highest Q1 level since the data series began in 2005.

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.