



IBF/PwC Mortgage Market Profile Quarterly Report – New Lending

	Number	Value
New Mortgage Lending Quarter 2, 2013	3,229	€518m
Quarter 1, 2013	2,068	€331m
Quarter 4, 2012	6,043	€999m
Quarter 3, 2012	3,983	€663m
Quarter 2, 2012	3,225	€524m
% change, Q2 2013 vs. Q2 2012	0.1%	-1.1%
% change, Q2 2013 vs. Q1 2013	+56.1%	+56.5%

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- The total value of new mortgage lending in the second quarter of 2013 was €518 million.
 - The full data series for the IBF/PwC Mortgage Market Profile is available on the IBF website at www.ibf.ie

Market size:

- These figures relate to all new lending secured by residential property (for further details regarding the basis for this data, see page 4).
- The total of outstanding residential mortgage debt is published on a monthly basis by the Central Bank of Ireland.

Loan Volumes

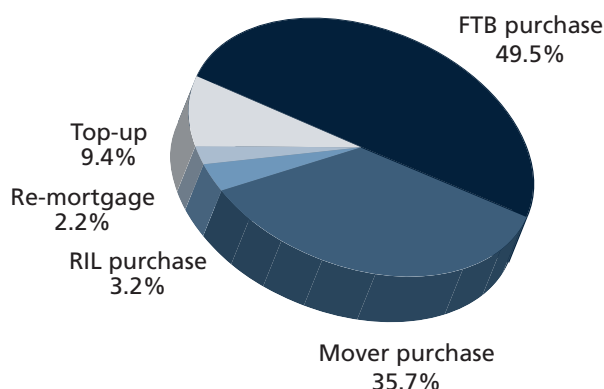
In Q2 2013, 3,229 mortgage loans were issued. This represents an increase in lending of 0.1% compared with Q2 2012 and 56.1% compared with the previous quarter.

- The first quarter is traditionally the weakest in any year, with recovery in the second quarter. However, this is the first time year-on-year growth has been recorded in the second quarter since 2006.

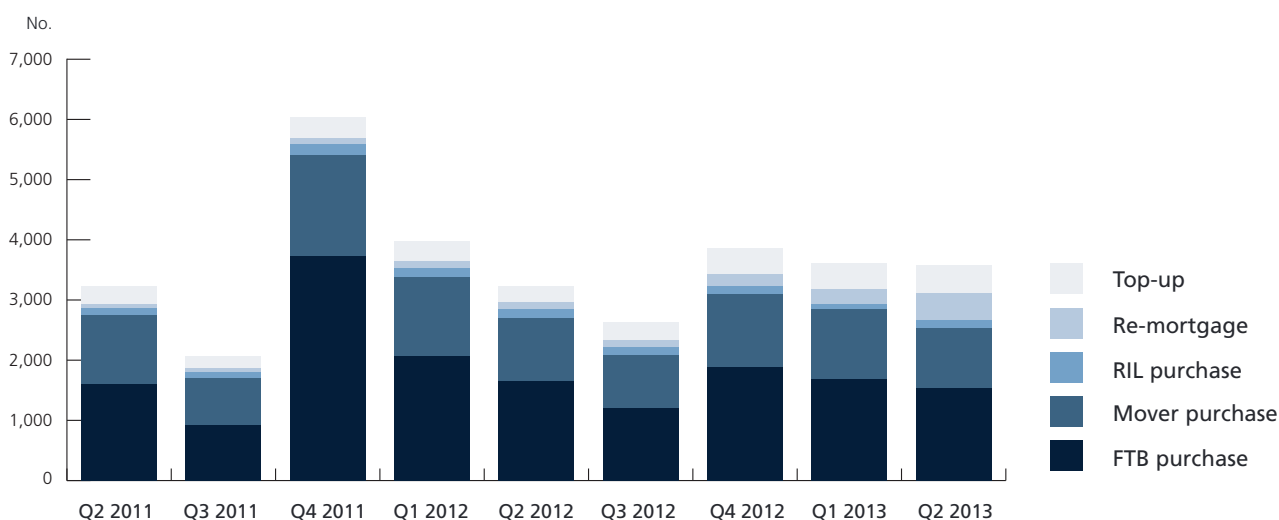
- First-time buyers (FTBs) remained the largest segment, at 49.5%, with a market share up 4.6 percentage points from the previous quarter. The share of mover-purchasers fell slightly to 35.7%. FTBs and mover-purchasers combined accounted for 85.2% of the market by volume.

- Mover-purchaser and top-up volumes increased year-on-year, while volumes in the other segments fell. This was the first year-on-year increase in top-up volumes since Q3 2006.

Quarter 2 2013: 3,229 Mortgage Loans Issued



		First Time Buyer Purchaser		Mover Purchaser		Residential Investment Letting Purchase		Re-mortgage		Top-up		Total Drawdowns
		No.	%	No.	%	No.	%	No.	%	No.	%	No.
2013	Q2	1,600	49.5%	1,152	35.7%	105	3.2%	70	2.2%	302	9.4%	3,229
	Q1	928	44.9%	770	37.2%	105	5.1%	61	2.9%	204	9.9%	2,068
2012	Q4	3,724	61.6%	1,678	27.8%	176	2.9%	103	1.7%	362	6.0%	6,043
	Q3	2,066	51.9%	1,315	33.0%	151	3.8%	109	2.7%	342	8.6%	3,983
	Q2	1,647	51.1%	1,055	32.7%	135	4.2%	120	3.7%	268	8.3%	3,225
	Q1	1,211	46.0%	873	33.2%	129	4.9%	123	4.7%	294	11.2%	2,630
2011	Q4	1,887	48.9%	1,206	31.3%	131	3.4%	204	5.3%	428	11.1%	3,856
	Q3	1,690	46.8%	1,151	31.9%	98	2.7%	233	6.5%	435	12.1%	3,607
	Q2	1,503	42.3%	999	28.1%	141	4.0%	441	12.4%	467	13.2%	3,551

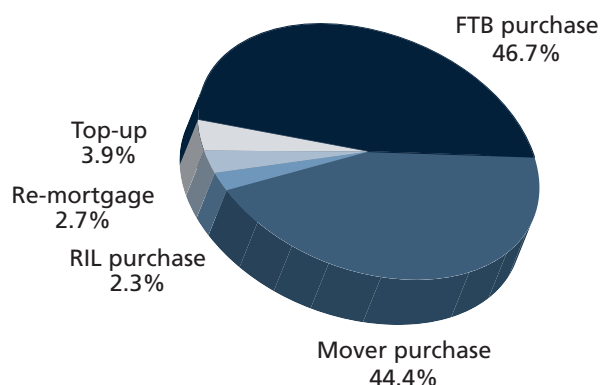


Loan Values

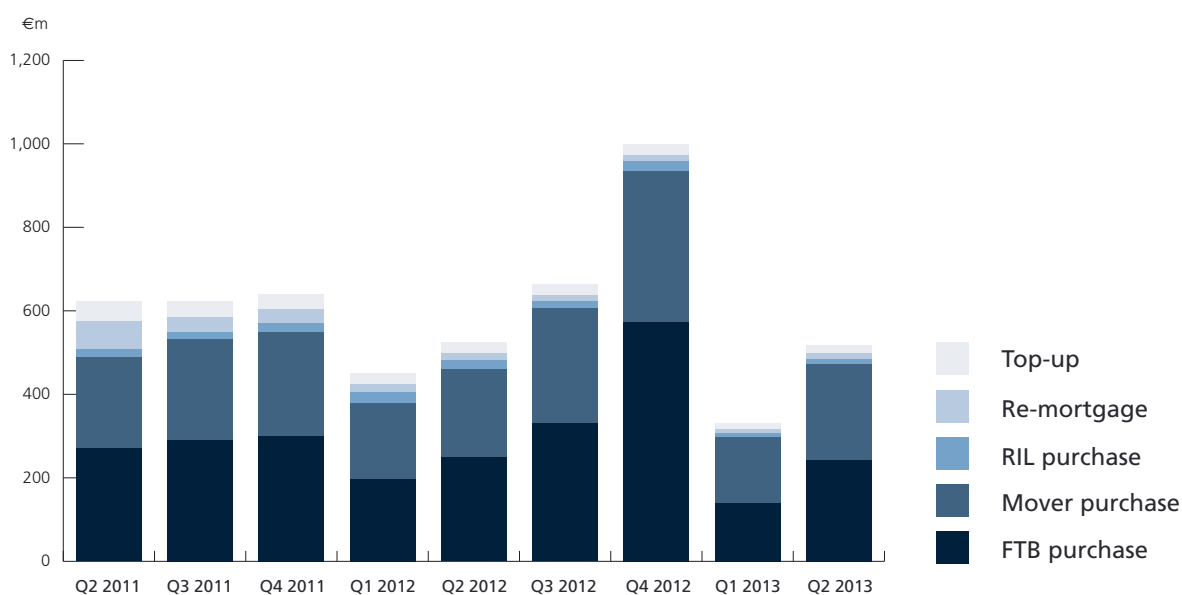
In the second quarter of 2013, a total of €518m in mortgages was drawn down. This was 56.5% more than in Q1 2013 but 1.1% less than in the same period in 2012.

- The FTB share of mortgage values increased by 4.4 percentage points compared with the previous quarter and FTBs became the largest segment.
- With the mover-purchase share of the market down to 44.4%, FTBs and mover-purchasers combined accounted for 91.1% of the market in value terms.
- The mover-purchase segment share grew by 3.9 percentage points year-on-year, while all other segments contracted over the period.

Quarter 2 2013: €518m Issued in Mortgage Loans



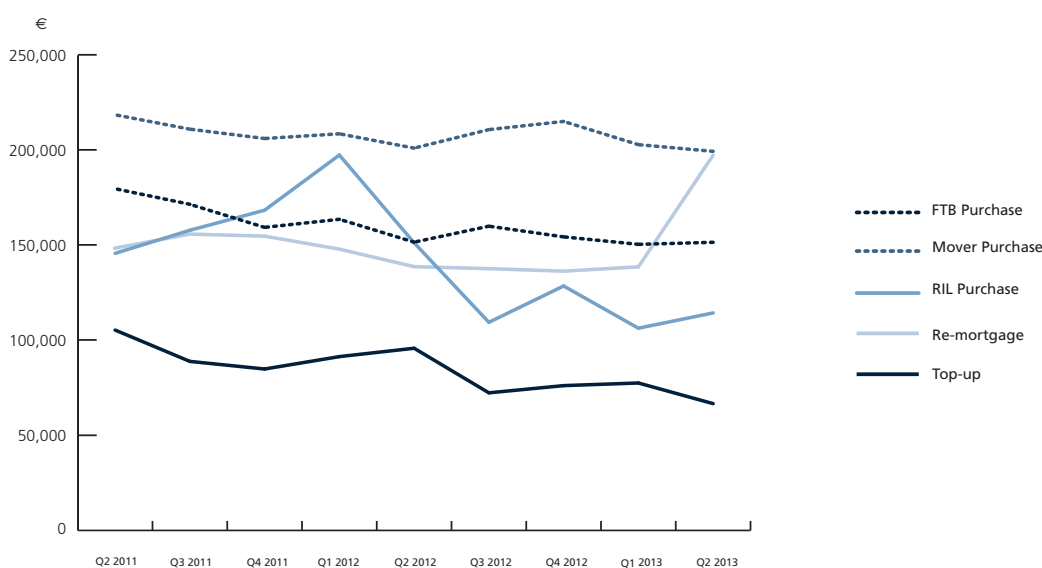
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		€m	%	€m	%	€m	%	€m	%	€m	%	
2013	Q2	242	46.7%	230	44.4%	12	2.3%	14	2.7%	20	3.9%	518
	Q1	140	42.3%	156	47.2%	11	3.3%	8	2.4%	16	4.8%	331
2012	Q4	574	57.5%	361	36.1%	23	2.3%	14	1.4%	27	2.7%	999
	Q3	330	49.8%	277	41.8%	16	2.4%	15	2.2%	25	3.8%	663
	Q2	249	47.5%	212	40.5%	20	3.8%	17	3.2%	26	5.0%	524
	Q1	198	44.0%	182	40.4%	25	5.6%	18	4.0%	27	6.0%	450
2011	Q4	301	47.1%	248	38.8%	22	3.5%	32	5.0%	36	5.6%	639
	Q3	290	46.5%	243	39.0%	15	2.4%	36	5.8%	39	6.3%	623
	Q2	270	43.3%	218	34.9%	21	3.3%	66	10.6%	49	7.9%	624



Average Loan

		FTB Purchase	Mover Purchase	RIL Purchase	Re-mortgage	Top-up
		€	€	€	€	€
2013	Q2	151,370	199,219	114,210	197,188	66,493
	Q1	150,292	202,737	106,186	138,465	77,351
2012	Q4	154,227	214,954	128,383	136,174	75,967
	Q3	159,848	210,647	109,272	137,504	72,178
	Q2	151,451	200,920	151,109	138,551	95,626
	Q1	163,470	208,439	197,262	147,772	91,227
2011	Q4	159,220	205,971	168,252	154,603	84,708
	Q3	171,357	210,876	157,695	155,693	88,711
	Q2	179,552	218,447	145,555	149,823	105,193

- The average loan size was €160,287 in Q2 2013, up marginally (0.2%) quarter-on-quarter and down 1.4% year-on-year.
- The average size of loans drawn down increased on a quarterly basis in the FTB, residential investment letting (RIL) and re-mortgage segments, with the average re-mortgage loan increasing to the highest level since Q1 2009.
- The average mover-purchaser loan fell below €200,000 for the first time since Q1 2005.



The Irish Banking Federation (IBF) is the leading representative body for banking and financial services in Ireland. Irish Mortgage Council (IMC) is an affiliate of IBF and represents mortgage lending institutions.

Data

This data relates to loans granted by IBF/IMC member institutions listed which are secured by a mortgage on residential Irish property. We estimate that the data covers well in excess of 95% of the mortgage market and includes residential mortgage lending data from the following institutions:

AlB group
 Bank of Ireland Mortgage Bank
 Bank of Scotland (Ireland)/Halifax*
 EBS Building Society
 Haven Mortgages
 ICS Building Society
 KBC Bank Ireland
 Irish Nationwide Building Society**
 Permanent TSB
 Ulster Bank

*Not included in data series after Q1 2010.

**Not included in data series after Q1 2011.

Whilst every effort is made to ensure accurate classification of loans, some exceptions will always arise. The following are the market segment definitions in use in IMC data.

- First Time Buyer (FTB) Purchase - a loan issued for the purchase of residential property which is to be owner-occupied, where none of the borrowers have ever been an owner occupier (or part owner occupier) of a residential property in Ireland or elsewhere.
- Mover purchase - a loan issued for the purchase of residential property which is to be owner-occupied, where at least one of the borrowers has been an owner occupier (or part owner occupier) of a residential property in Ireland or elsewhere.
- Residential Investment Letting (RIL) purchase - a loan issued for the purchase of residential investment property or a holiday home
- Re-mortgage - a loan which is issued by one lender to refinance an existing mortgage with another lender. This may or may not include further equity release.
- Top-up - a further mortgage advance to an existing borrower which is issued to finance expenditure other than house purchase.

Disclaimer:

This report is based on statistical information supplied to IBF/IMC by the mortgage lending institutions listed herein. PricewaterhouseCoopers has reviewed the collation of this report by IBF/IMC. While every effort has been made to ensure the accuracy of information included in this report, IBF and PricewaterhouseCoopers can accept no responsibility for errors contained herein. This report is not to be reproduced in whole or in part without prior permission.

The full data series will be maintained on the IBF website (www.ibf.ie).

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