



IBF/PwC Mortgage Market Profile Quarterly Report – New Lending

	Number	Value
New Mortgage Lending Quarter 1, 2010:	6,954	€1,220m
Quarter 4, 2009	9,946	€1,760m
Quarter 3, 2009	12,189	€2,145m
Quarter 2, 2009	12,686	€2,173m
Quarter 1, 2009	10,997	€1,998m
% change, Q1 2010 vs. Q4 2009	-30.1%	-30.7%
% change, Q1 2010 vs. Q1 2009	-36.8%	-38.9%

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- » The total value of new mortgage lending in the first quarter of 2010 was €1,220m.
 - » The full data series for the IBF/PwC Mortgage Market Profile is available on the IBF website at www.ibf.ie

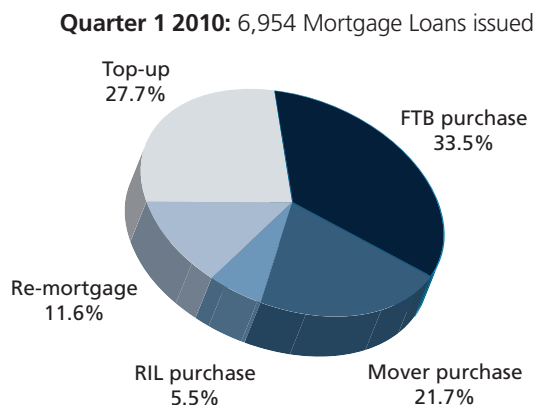
Market size:

- 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 and Financial Services Authority of Ireland.

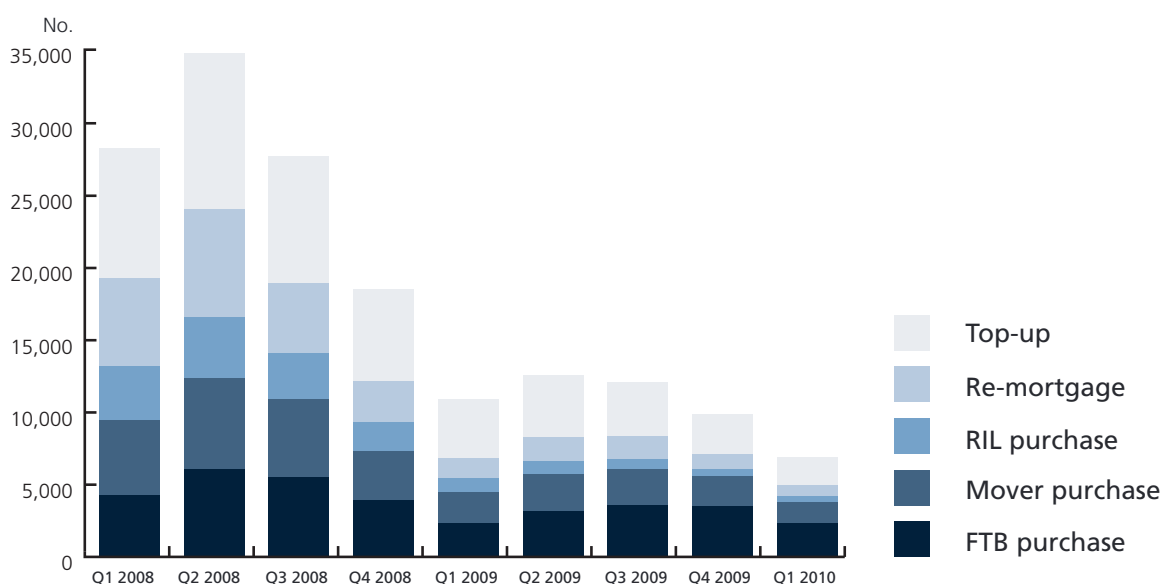
Loan Volumes

In Q1 2010, a total of 6,954 mortgage loans were issued. This was a decrease of 30.1% compared to Q4 2009 and 36.8% fewer loans than in the same period in 2009. Typically, the seasonal pattern of mortgage lending equates with lower levels of activity in the first quarter of the year.

- All segments experienced a decrease in the number of loans issued compared to the previous quarter and the same quarter in 2009.
- First-time buyers (FTBs) remain the largest segment and declined the least in year-on-year terms (-1.2%).
- Mover-purchasers increased market share by 0.4 percentage points and combined with FTBs command 55.2% of the market.



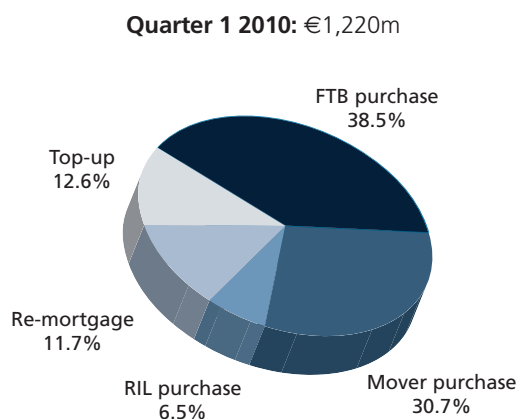
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		No.	%	No.	%	No.	%	No.	%	No.	%	
2010	Q1	2,327	33.5%	1,512	21.7%	385	5.5%	806	11.6%	1,924	27.7%	6,954
2009	Q4	3,511	35.3%	2,116	21.3%	480	4.8%	1,099	11.1%	2,740	27.5%	9,946
	Q3	3,633	29.8%	2,472	20.3%	699	5.7%	1,602	13.2%	3,783	31.0%	12,189
	Q2	3,184	25.1%	2,621	20.7%	873	6.9%	1,681	13.2%	4,327	34.1%	12,686
	Q1	2,356	21.4%	2,186	19.9%	966	8.8%	1,392	12.6%	4,097	37.3%	10,997
2008	Q4	3,958	21.2%	3,437	18.4%	2,020	10.8%	2,823	15.1%	6,468	34.5%	18,706
	Q3	5,553	19.9%	5,485	19.6%	3,170	11.4%	4,887	17.5%	8,842	31.6%	27,937
	Q2	6,106	17.4%	6,353	18.1%	4,235	12.0%	7,531	21.4%	10,929	31.1%	35,154
	Q1	4,329	15.2%	5,169	18.1%	3,801	13.3%	6,133	21.5%	9,076	31.9%	28,508



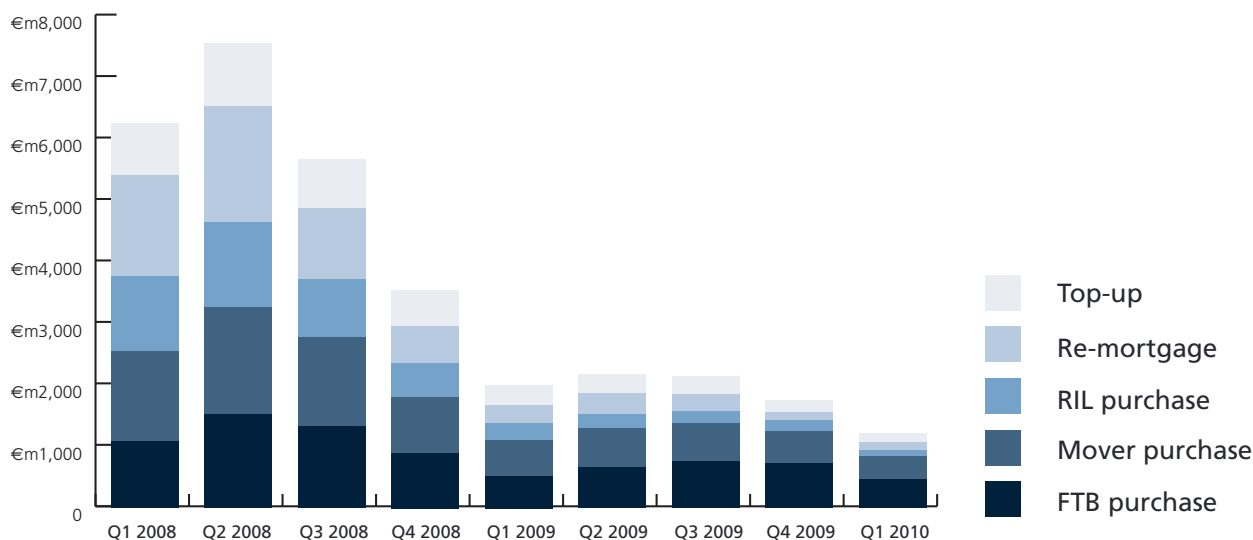
Loan Values

The value of mortgages drawn down in the first quarter of 2010 was €1,220m, 30.7% less than in the previous quarter and 38.9% lower than in Q1 2009.

- The value of loans issued in the quarter decreased across all segments both on a quarter-on-quarter and a year-on-year basis, although FTBs were again the most resilient segment with their year-on-year decrease of 10.3%.
- FTBs remained the largest segment in value terms at 38.5% despite their market share decreasing 2.9% since Q4 2009.
- The market share of mover-purchasers grew by 1.5 percentage points and combined with FTBs they account for 69.2% of the market.



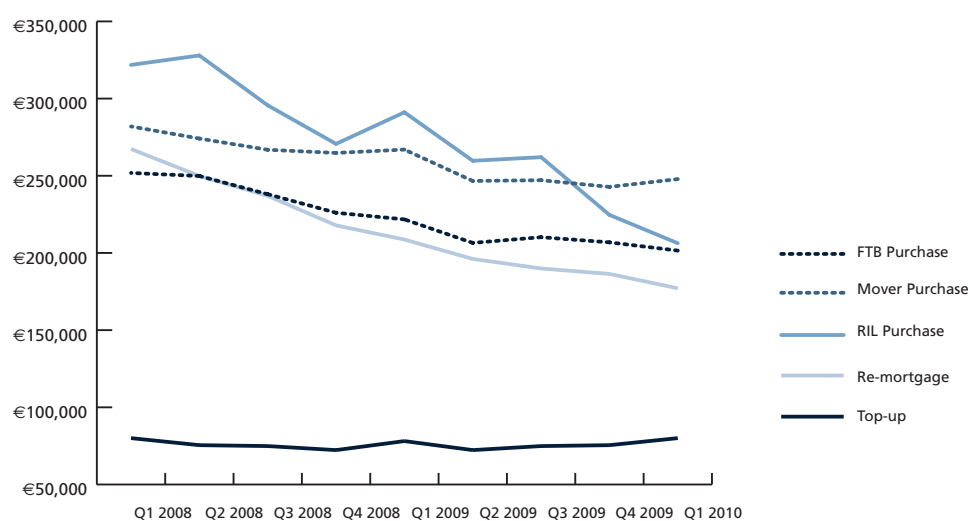
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		€m	%	€m	%	€m	%	€m	%	€m	%	€m
2010	Q1	469	38.5%	375	30.7%	79	6.5%	143	11.7%	154	12.6%	1,220
2009	Q4	726	41.3%	514	29.2%	108	6.1%	205	11.6%	207	11.8%	1,760
	Q3	764	35.6%	611	28.5%	183	8.5%	304	14.2%	283	13.2%	2,145
	Q2	658	30.3%	646	29.7%	226	10.4%	330	15.2%	313	14.4%	2,173
	Q1	523	26.2%	584	29.2%	281	14.1%	290	14.5%	320	16.0%	1,998
2008	Q4	895	25.3%	910	25.7%	547	15.4%	615	17.4%	572	16.2%	3,539
	Q3	1,322	23.3%	1,464	25.8%	937	16.5%	1,158	20.4%	797	14.0%	5,678
	Q2	1,526	20.2%	1,741	23.0%	1,389	18.3%	1,882	24.9%	1,028	13.6%	7,566
	Q1	1,090	17.4%	1,457	23.2%	1,223	19.5%	1,640	26.2%	856	13.7%	6,266



Average Loan

		FTB Purchase	Mover Purchase	RIL Purchase	Re-mortgage	Top-up
		€	€	€	€	€
2010	Q1	201,516	247,844	206,294	177,101	80,036
2009	Q4	206,865	242,793	224,649	186,414	75,480
	Q3	210,210	247,127	262,037	189,936	74,895
	Q2	206,517	246,644	259,714	196,119	72,288
	Q1	221,734	266,958	291,110	208,687	78,118
2008	Q4	226,041	264,796	270,662	217,847	88,498
	Q3	238,064	266,840	295,621	237,010	90,173
	Q2	249,844	274,104	327,927	249,870	94,102
	Q1	251,831	281,944	321,822	267,327	94,317

- The average loan size declined by less than 1% in Q1 2010 to €175,415.
- The average loan for FTBs decreased by €5,349 (-2.6%) in the quarter.
- For mover-purchasers, the average size of loans drawn down increased by €5,051 (2%) compared to the previous quarter.
- The average value of residential investment letting and re-mortgage loans both fell to the lowest level recorded since the data series began in 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:

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

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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Contacts:

Eimer O'Rourke, Irish Banking Federation
eimer.orourke@ibf.ie, (01) 474 8818

Tom O'Connor, Irish Banking Federation
tom.oconnor@ibf.ie, (01) 474 8812