



IBF/PwC Mortgage Market Profile New Lending – Quarterly Report

	Number	Value
New Mortgage Lending Quarter 3, 2009:	12,189	€2,145m
Quarter 2, 2009	12,686	€2,173m
Quarter 1, 2009	10,997	€1,998m
Quarter 4, 2008	18,706	€3,539m
Quarter 3, 2008	27,937	€5,678m
% change, Q3 2009 vs. Q2 2009	-3.9%	-1.3%
% change, Q3 2009 vs. Q3 2008	-56.4%	-62.2%

» A total of 12,189 mortgage loans were drawn down in the third quarter of 2009 at a value of €2,145 million.

The full data series for the IBF/PwC Mortgage Market Profile is available on the IBF website at www.ibf.ie/researchset.html

Market size:

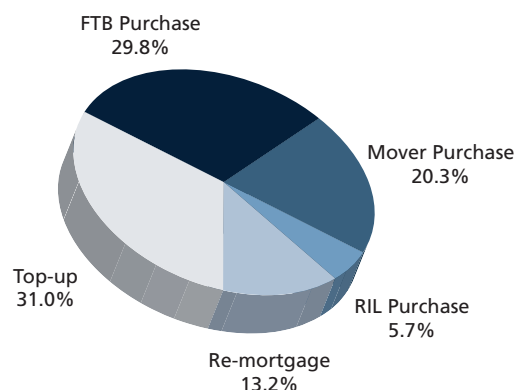
- These figures relate to all new lending secured by residential property (for further details regarding the basis for this data, see page 4).
- The total of outstanding residential mortgage debt is published on a monthly basis by the Central Bank and Financial Services Authority of Ireland.

Loan Volumes

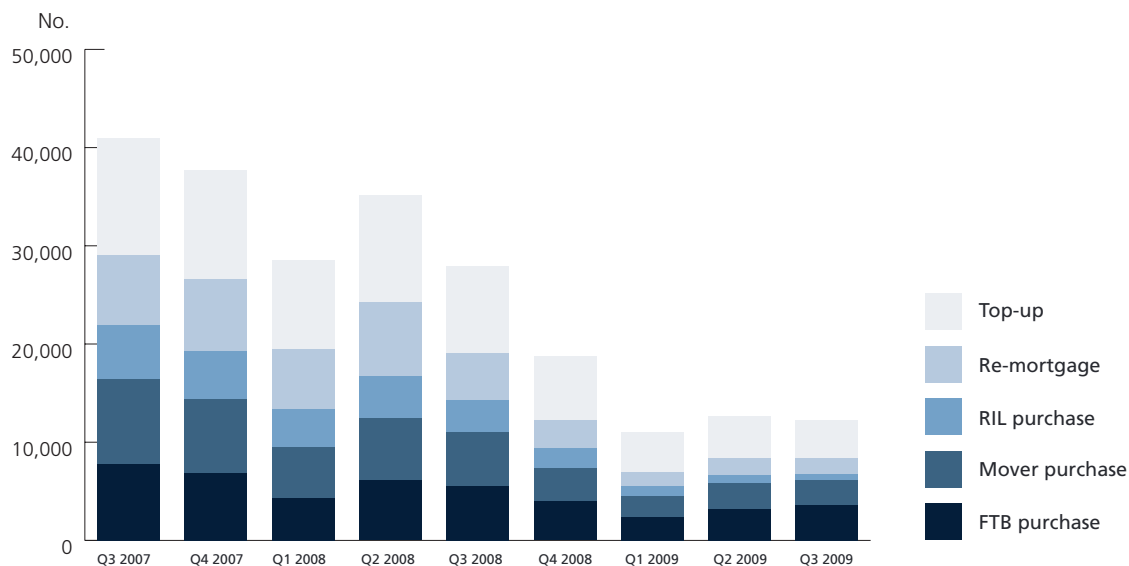
There were 12,189 loans drawn down in the third quarter of 2009 - this represents 3.9% fewer loans than in the previous quarter, and 56.4% fewer than in Q3 2008.

- The number of loans issued to First-Time Buyers (FTBs) grew for the second successive quarter and by 14.1% in Q3. FTBs were the only segment to grow market share which increased by 4.7 percentage points in the period.
- The number of drawdowns by Mover-Purchasers decreased by 5.7% compared to the previous quarter. The segment's market share also reduced slightly to 20.3%.
- Top-ups remain the largest segment in volume terms despite experiencing a decrease of 3.1 percentage points in market share since Q2 2009.

Quarter 3 2009: 12,189 Mortgage Loans



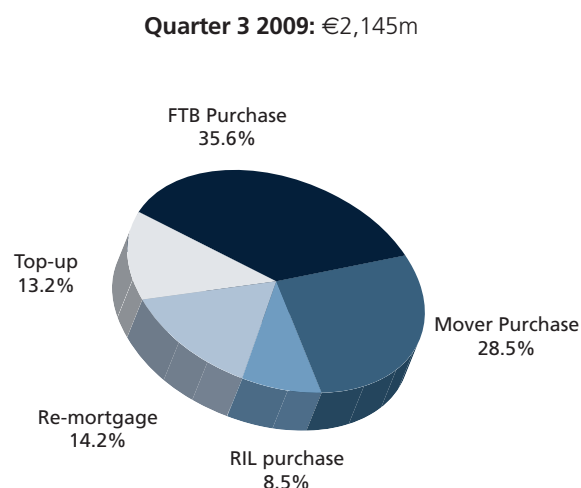
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns No.
		No.	%	No.	%	No.	%	No.	%	No.	%	
2009	Q3	3,633	29.8%	2,472	20.3%	699	5.7%	1,602	13.2%	3,783	31.0%	12,189
	Q2	3,184	25.1%	2,621	20.7%	873	6.9%	1,681	13.2%	4,327	34.1%	12,686
	Q1	2,356	21.4%	2,186	19.9%	966	8.8%	1,392	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
2007	Q4	6,850	18.2%	7,489	19.9%	4,925	13.0%	7,330	19.4%	11,125	29.5%	37,719
	Q3	7,817	19.1%	8,609	21.0%	5,452	13.3%	7,152	17.4%	11,962	29.2%	40,992



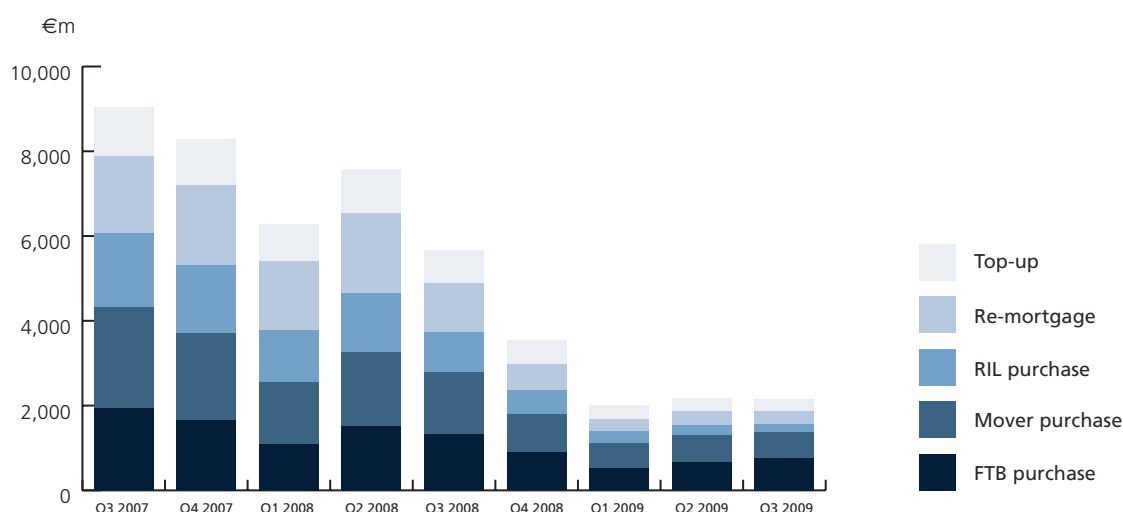
Loan Values

Mortgage lending in Q3 2009 amounted to €2,145 million - this was 62.2% less in year-on-year terms and represents a slight decrease on the previous quarter (-1.3%).

- FTBs were the only segment to experience growth in the third quarter, drawing down 16.1% more in value terms.
- While all other segments lost market share, the FTB segment's share rose by 5.3 percentage points and remains the largest segment by value, accounting for over 35% of drawdowns.
- Mortgages for residential investment letting (RIL) purchases continued to decline in Q3 in both absolute and market share terms, while Mover purchasers and the Re-mortgage and Top-up segments also experienced decreases.



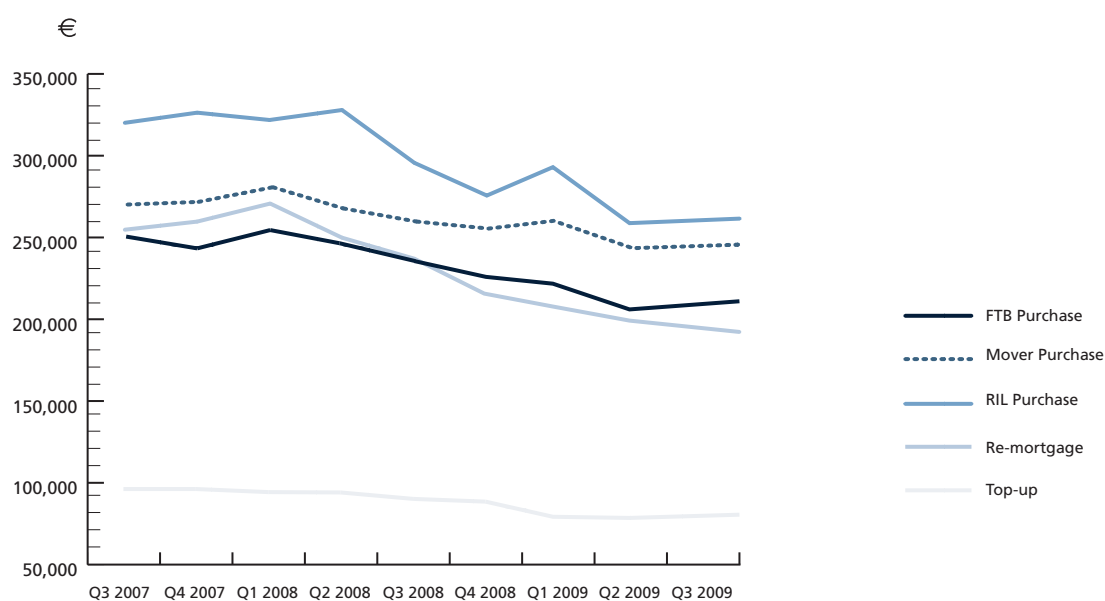
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns €m
		€m	%	€m	%	€m	%	€m	%	€m	%	
2009	Q3	764	35.6%	611	28.5%	183	8.5%	304	14.2%	283	13.2%	2,145
	Q2	658	30.3%	646	29.7%	226	10.4%	330	15.2%	313	14.4%	2,173
	Q1	523	26.2%	584	29.2%	281	14.1%	290	14.5%	320	16.0%	1,998
2008	Q4	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
2007	Q4	1,666	20.1%	2,035	24.6%	1,607	19.4%	1,904	23.0%	1,070	12.9%	8,282
	Q3	1,939	21.6%	2,327	25.9%	1,745	19.4%	1,822	20.3%	1,151	12.8%	8,984



Average Loan

		FTB Purchase	Mover Purchase	RIL Purchase	Re-mortgage	Top-up
		€	€	€	€	€
2009	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
2007	Q4	243,232	271,751	326,300	259,700	96,210
	Q3	248,068	270,355	320,092	254,735	96,194

- The average loan increased in size for each segment except Re-mortgage (switching) and by 2.7% overall in the third quarter.
- The average loan size for FTBs increased slightly (+1.8%), reversing the trend of decreasing loan amounts since Q1 2008.



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
First Active
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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