



## BPFI Mortgage Market Profile Quarterly Report – New Lending

	Number	Value
<b>New Mortgage Lending Quarter 1, 2015</b>	<b>5,618</b>	<b>€983m</b>
Quarter 4, 2014	7,583	<b>€1,341m</b>
Quarter 3, 2014	6,308	<b>€1,126m</b>
Quarter 2, 2014	4,803	<b>€820m</b>
Quarter 1, 2014	3,425	<b>€568m</b>
% change, Q1 2015 vs. Q4 2014	-25.9%	-26.7%
% change, Q1 2015 vs. Q1 2014	+64.0%	+73.0%

- More than 5,600 new mortgage loans, valued at €983 million, were drawn down in Q1 2015.
- The full data series for the BPFI Mortgage Market Profile is available on the BPFI website at **www.bpfi.ie**

### Market size:

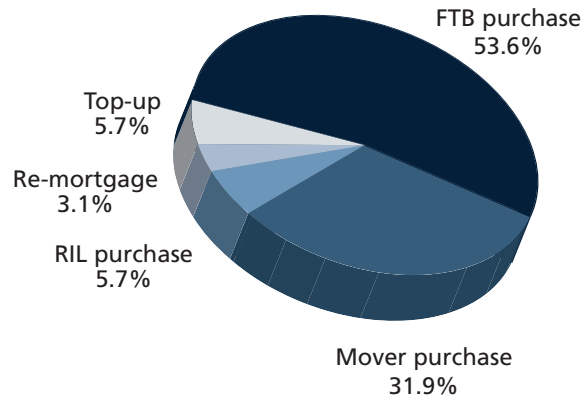
- These figures relate to all new lending secured by residential property (for further details regarding the basis for this data, see page 4).
- The total of outstanding residential mortgage debt is published on a monthly basis by the Central Bank of Ireland.

# Loan Volumes

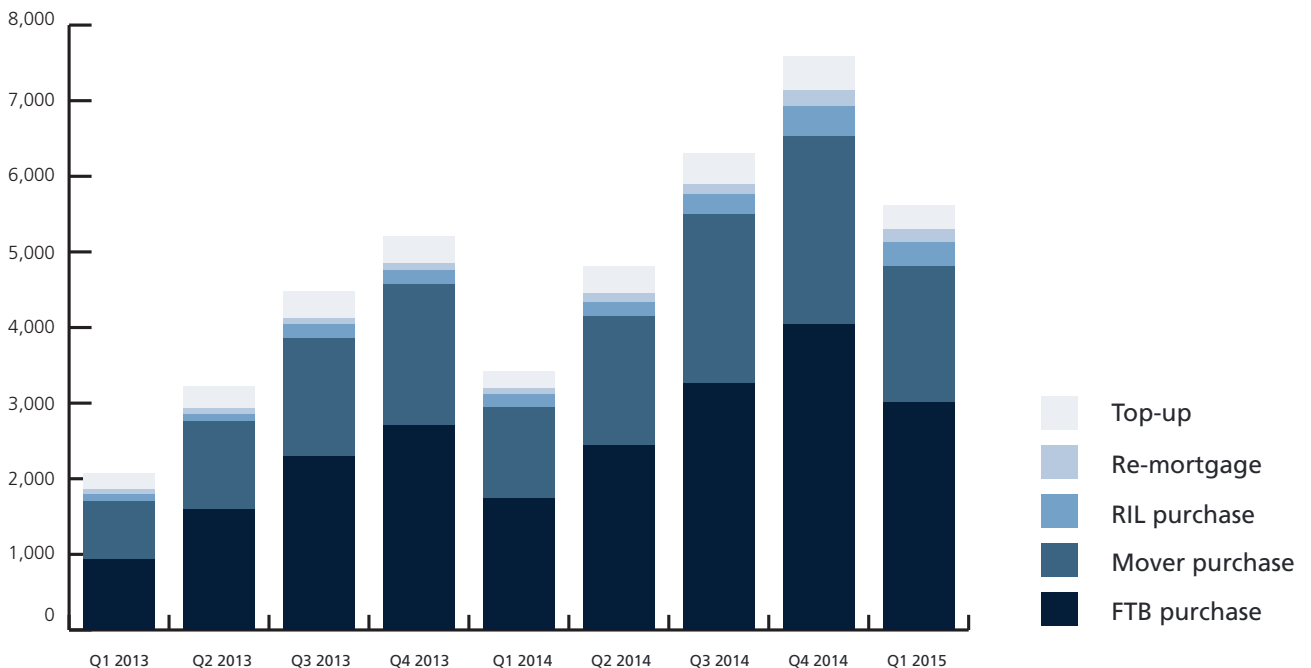
In Q1 2015, 5,618 mortgage loans were drawn down. This represents an increase in lending of 64% compared with Q1 2014 and a drop of 25.9% compared with Q4 2014.

- All segments grew on a year-on-year basis and fell on a quarter-on-quarter basis.
- The fourth quarter is generally the strongest quarter for mortgage drawdowns in each year, while Q1 is generally the weakest.
- First-time buyer (FTB) and mover-purchase volumes rose to their highest first-quarter levels since 2008 and 2009, respectively.
- FTBs remained the largest segment, at 53.6% of new mortgage loans in Q1 2015. The FTB and mover-purchase segments combined accounted for 85.5% of mortgages drawn down.

Quarter 1 2015: 5,618 Mortgage Loans Drawn Down



		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		No.	%	No.	%	No.	%	No.	%	No.	%	No.
2015	Q1	3,011	53.6%	1,794	31.9%	320	5.7%	172	3.1%	321	5.7%	5,618
2014	Q4	4,039	53.3%	2,495	32.9%	395	5.2%	201	2.6%	453	6.0%	7,583
	Q3	3,260	51.7%	2,239	35.5%	264	4.2%	126	2.0%	419	6.6%	6,308
	Q2	2,440	50.8%	1,709	35.6%	188	3.9%	108	2.2%	358	7.5%	4,803
	Q1	1,737	50.7%	1,206	35.2%	183	5.3%	68	2.0%	231	6.8%	3,425
2013	Q4	2,708	52.0%	1,862	35.8%	191	3.7%	86	1.6%	359	6.9%	5,206
	Q3	2,299	51.3%	1,556	34.7%	196	4.4%	75	1.7%	356	7.9%	4,482
	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

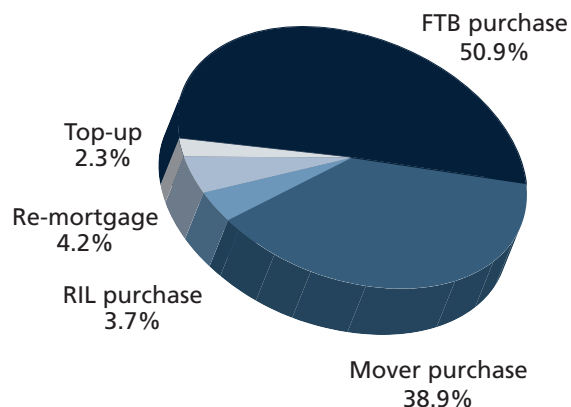


# Loan Values

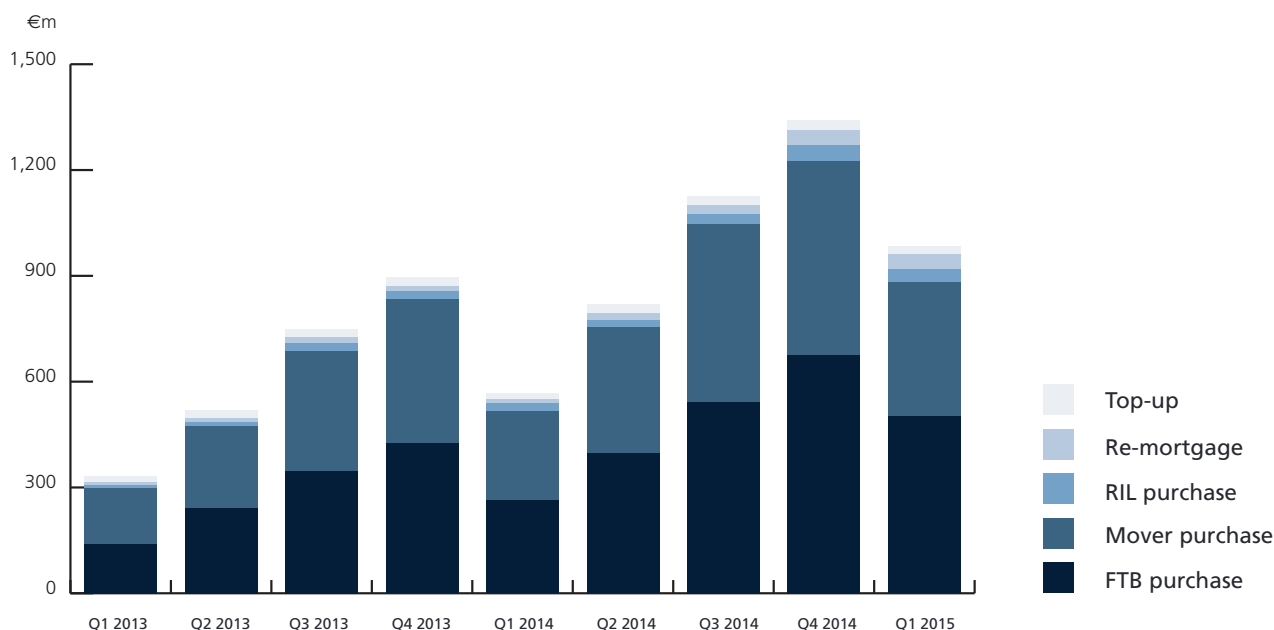
Some €983 million in mortgage loans was drawn down. This was 73% more than in Q1 2014 and 26.7% less than in Q4 2014.

- The value of both FTB and mover-purchase drawdowns rose to their highest first-quarter levels since 2009.
- The value of re-mortgage loans more than quadrupled year-on-year to €41 million in Q1 2015. The segment increased its share of loan values to 4.2%, its largest share since Q4 2011.
- FTB remains the largest segment with 50.9% of the market in value terms. FTBs and mover-purchasers together accounted for 89.8% of the market. The mover-purchase share of the market dropped by six percentage points year-on-year.

Quarter 1 2015: €983m in Mortgage Loans Drawn Down



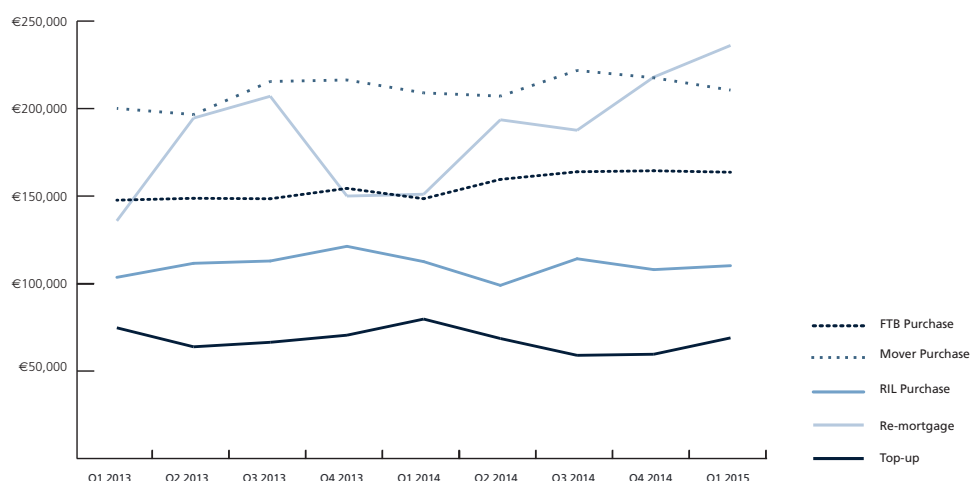
		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		€m	%	€m	%	€m	%	€m	%	€m	%	
2015	Q1	501	50.9%	382	38.9%	36	3.7%	41	4.2%	23	2.3%	983
2014	Q4	675	50.3%	550	41.0%	44	3.3%	44	3.3%	28	2.1%	1,341
	Q3	543	48.2%	502	44.6%	31	2.8%	24	2.1%	26	2.3%	1,126
	Q2	396	48.3%	358	43.7%	19	2.3%	21	2.6%	26	3.1%	820
	Q1	263	46.3%	255	44.9%	21	3.7%	10	1.8%	19	3.3%	568
2013	Q4	425	47.5%	408	45.5%	24	2.6%	13	1.5%	26	2.9%	896
	Q3	347	46.3%	339	45.3%	23	3.0%	16	2.1%	25	3.3%	750
	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



# Average Loan

		FTB Purchase	Mover Purchase	RIL Purchase	Re-mortgage	Top-up
		€	€	€	€	€
2015	Q1	166,266	213,203	112,849	238,720	71,506
2014	Q4	167,097	220,240	110,598	220,650	62,238
	Q3	166,516	224,431	116,806	190,246	61,615
	Q2	162,171	209,756	101,606	196,235	71,229
	Q1	151,123	211,602	115,172	153,688	82,338
2013	Q4	157,035	218,982	123,918	152,648	73,127
	Q3	151,097	218,124	115,530	209,677	69,065
	Q2	151,370	199,219	114,210	197,188	66,493
	Q1	150,292	202,737	106,186	138,465	77,351

- The average loan size increased to €175,016 in Q1 2015, up 5.5% on Q1 2014. The average mortgage drawn down for property purchase (FTB, mover-purchase or RIL) again increased on a year-on-year basis, up 4.1% to €179,361.
- The average loan drawn down rose on a year-on-year basis in the FTB and mover-purchase segments for the sixth and seventh consecutive quarters, respectively. However, the average loan decreased in both segments on a quarter-on-quarter basis.
- The average re-mortgage drawdown rose again to €238,720, the highest level since Q2 2008.



**Banking & Payments Federation Ireland (BPFI) is the voice of banking and payments in Ireland representing over 70 domestic and international members and associates.**

#### Data:

This data relates to loans granted by BPFI 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 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 BPFI data.

- First Time Buyer (FTB) Purchase - a loan drawn down 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 drawn down 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 drawn down for the purchase of residential investment property or a holiday home.
- Re-mortgage - a loan which is drawn down 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 drawn down to finance expenditure other than house purchase.

#### Disclaimer:

This report is based on statistical information supplied to BPFI by the mortgage lending institutions listed herein. While every effort has been made to ensure the accuracy of information included in this report, BPFI 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 BPFI website ([www.bpfi.ie](http://www.bpfi.ie)).

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