



BPFI Mortgage Market Profile Quarterly Report – New Lending

	Number	Value
New Mortgage Lending Quarter 3, 2015	7,292	€1,330m
Quarter 2, 2015	6,250	€1,084m
Quarter 1, 2015	5,618	€983m
Quarter 4, 2014	7,583	€1,341m
Quarter 3, 2014	6,308	€1,126m
% change, Q3 2015 vs. Q2 2015	+16.7%	+22.7%
% change, Q3 2015 vs. Q3 2014	+15.6%	+18.1%

- Almost 7,300 new mortgage loans, valued at €1,330 million, were drawn down in Q3 2015.
- The full data series for the BPFI/PwC Mortgage Market Profile is available on the BPFI website at www.bpfi.ie

Market size:

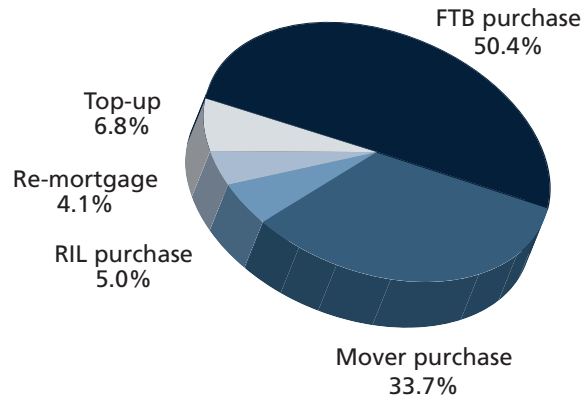
- These figures relate to all new lending secured by residential property (for further details regarding the basis for this data, see page 4).
- The total of outstanding residential mortgage debt is published on a monthly basis by the Central Bank of Ireland.

Loan Volumes

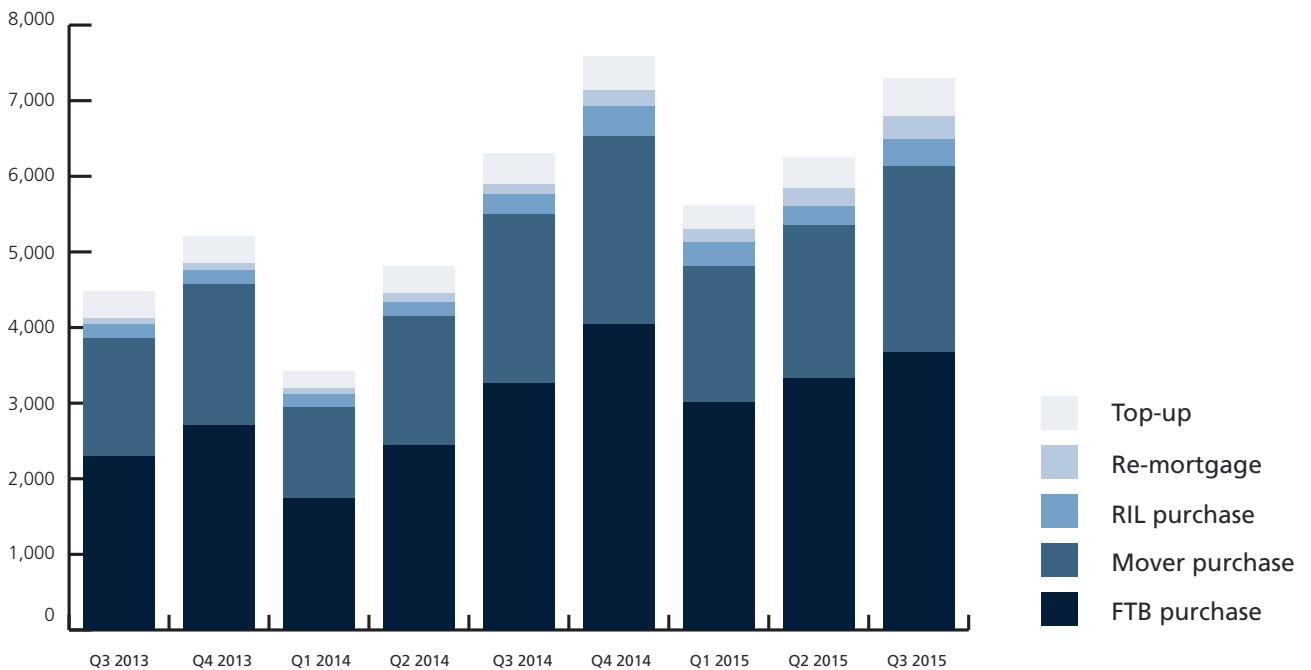
In Q3 2015, 7,292 mortgage loans were drawn down. This represents an increase in lending of 15.6% compared with Q3 2014 and 16.7% compared with Q2 2015.

- All segments grew on a year-on-year basis and grew on a quarter-on-quarter basis.
- First-time buyer (FTB), mover purchase and residential investment letting (RIL) volumes rose to their highest third-quarter levels since 2009.
- FTBs remained the largest segment, at 50.4% of new mortgage loans in Q3 2015. The FTB and mover-purchase segments combined accounted for 84.1% of mortgages drawn down.
- Re-mortgage volumes rose by 25% quarter-on-quarter and by 138% year-on-year.

Quarter 3 2015: 7,292 Mortgage Loans Drawn Down



		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		No.	%	No.	%	No.	%	No.	%	No.	%	
2015	Q3	3,672	50.4%	2,458	33.7%	364	5.0%	300	4.1%	498	6.8%	7,292
	Q2	3,322	53.2%	2,029	32.5%	253	4.0%	240	3.8%	406	6.5%	6,250
	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

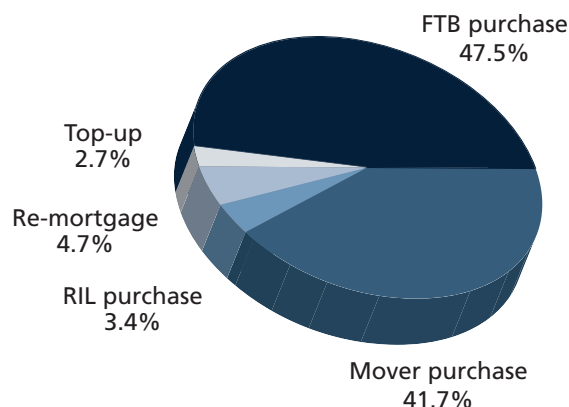


Loan Values

Some €1,330 million in mortgage loans was drawn down. This was 18.1% more than in Q3 2014 and 22.7% more than in Q2 2015.

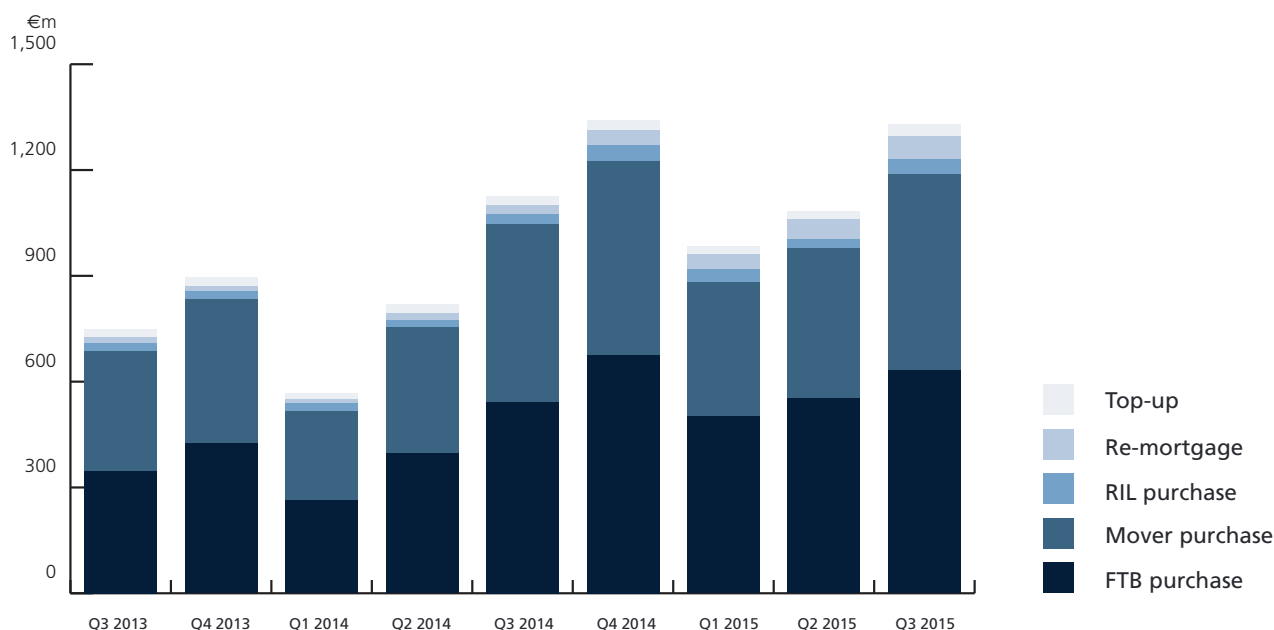
- The value of FTB and mover-purchase drawdowns rose to their highest third-quarter levels since 2009.
- FTBs and mover purchasers together accounted for 89.2% of the market. The FTB share of the market shrank by 3.4 percentage points quarter-on-quarter, while the mover-purchase share rose by 2.5 percentage points.
- The value of re-mortgage loans increased again to €63 million, the highest level since Q2 2011 when €66 million in mortgage loans was drawn down.

Quarter 3 2015: €1,330m in Mortgage Loans Drawn Down



		FTB Purchase		Mover Purchase		RIL Purchase		Re-mortgage		Top-up		Total Drawdowns
		€m	%	€m	%	€m	%	€m	%	€m	%	
2015	Q3	632	47.5%	555	41.7%	45	3.4%	63	4.7%	35	2.7%	1,330
	Q2	552	50.9%	426	39.2%	27	2.5%	55	5.1%	25	2.3%	1,084
	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

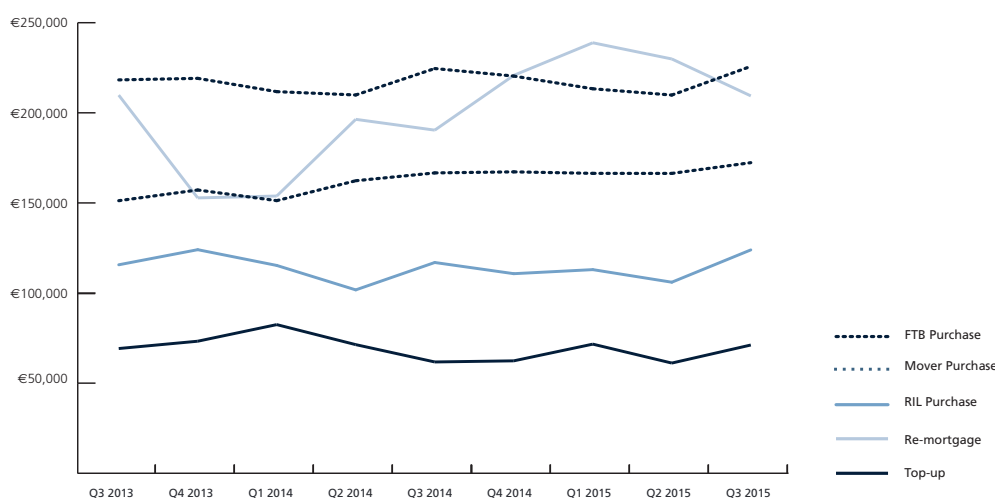
Note: Figures may not sum due to rounding. All percentages and averages are based on unrounded figures.



Average Loan

		FTB Purchase	Mover Purchase	RIL Purchase	Re-mortgage	Top-up
		€	€	€	€	€
2015	Q3	172,199	225,622	123,795	209,256	71,019
	Q2	166,237	209,710	105,868	229,738	61,003
	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

- The average loan size increased to €182,406 in Q3 2015, up 2.2% on Q3 2014 and rising for the ninth successive quarter. The average mortgage drawn down for property purchase (FTB, mover purchase or RIL) increased on a year-on-year basis, up 1.6% to €189,707.
- The average FTB and mover-purchase loan drawn down rose to their highest levels since Q2 2011 and Q1 2011, respectively.
- The average RIL drawdown was 62% below its peak value but 22% above its lowest level.



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:

AlB group
Bank of Ireland Mortgage Bank
Bank of Scotland (Ireland)/Halifax*
EBS Limited
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.

***ICS Building Society ceased trading on 1 December 2014.

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).

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