

Q1 2016

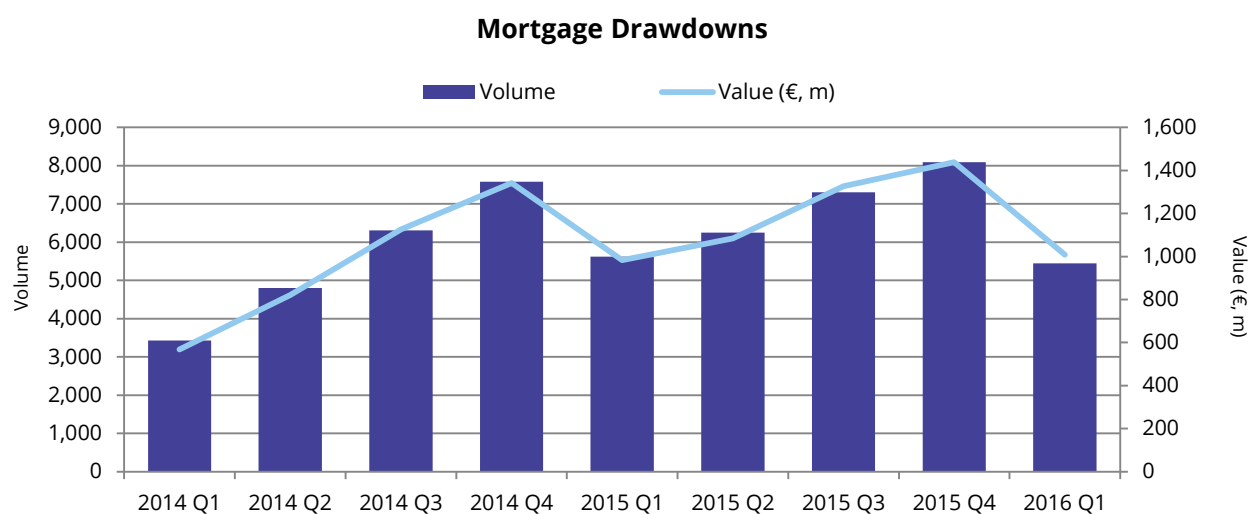
Summary

	2016 Q1	2015 Q4	2015 Q1	Change QoQ	YoY
Number of Mortgage Drawdowns	5,446	8,090	5,618	-32.7%	-3.1%
FTB	2,599	3,816	3,011	-31.9%	-13.7%
Mover Purchase	1,760	2,655	1,794	-33.7%	-1.9%
RIL	305	430	320	-29.1%	-4.7%
Re-mortgage	392	607	172	-35.4%	127.9%
Top-up	390	582	321	-33.0%	21.5%
Value of Mortgage Drawdowns (€, m)	1,008	1,439	983	-29.9%	2.5%
FTB	462	650	501	-29.0%	-7.7%
Mover Purchase	405	575	383	-29.5%	6.0%
RIL	36	48	36	-24.4%	0.3%
Re-mortgage	78	126	41	-38.2%	88.6%
Top-up	27	40	23	-32.0%	19.1%

Note: Figures may not sum due to rounding. The full data series is available at www.bpfi.ie.

Overview

There were 5,446 mortgage drawdowns in Q1 2016, valued at €1,008 million. The number of drawdowns fell by 3.1% year-on-year, while the value of drawdowns rose by 2.5%.



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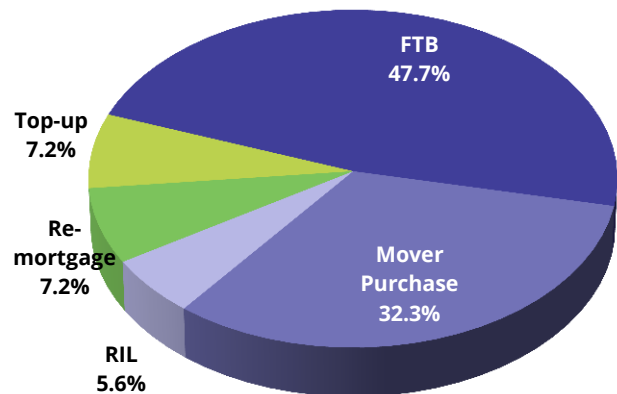
Mortgage Drawdown Volumes

The first quarter has traditionally been the weakest in any calendar year.

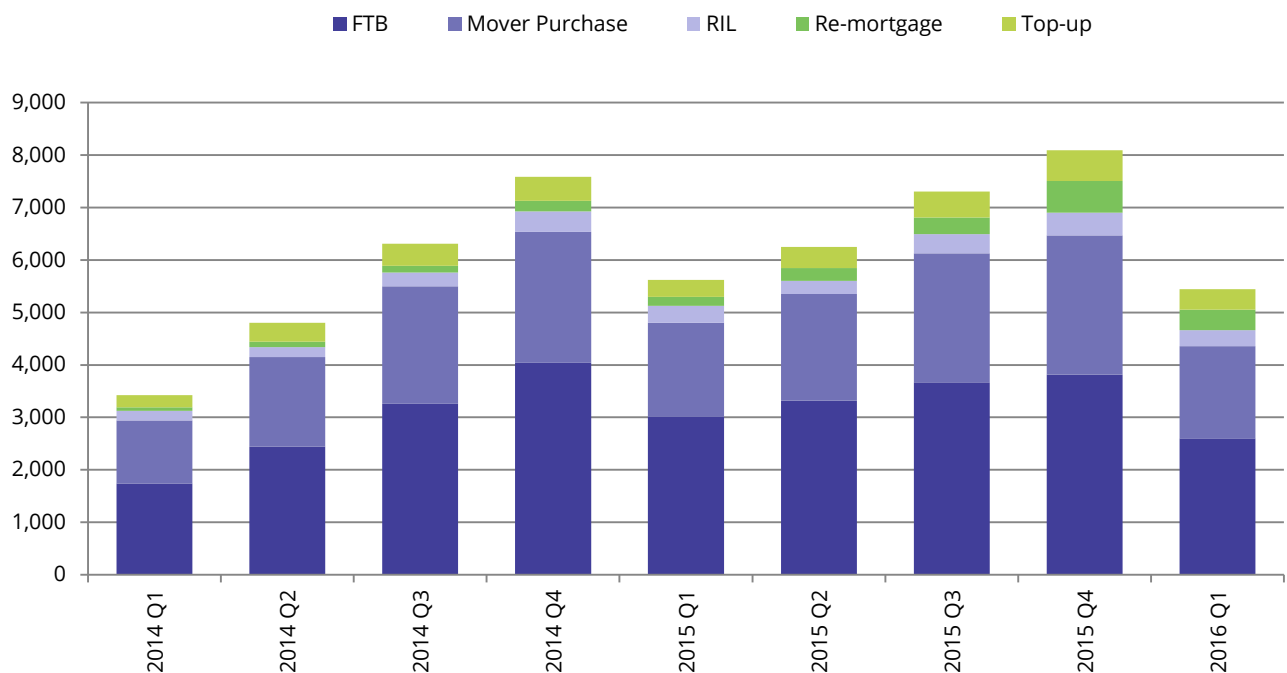
In Q1 2016, 5,446 mortgages were drawn down, a decrease of 3.1% on Q1 2015, the first year-on-year decline since Q4 2013. However, Q1 2015 was an unusually strong first quarter.

FTB mortgage drawdowns fell on a year-on-year basis for the second successive quarter, down 13.7%, to 2,599. This was still the second highest Q1 volume since 2008.

5,446 mortgages drawn down



Mortgage Drawdown Volumes



Q1 2016

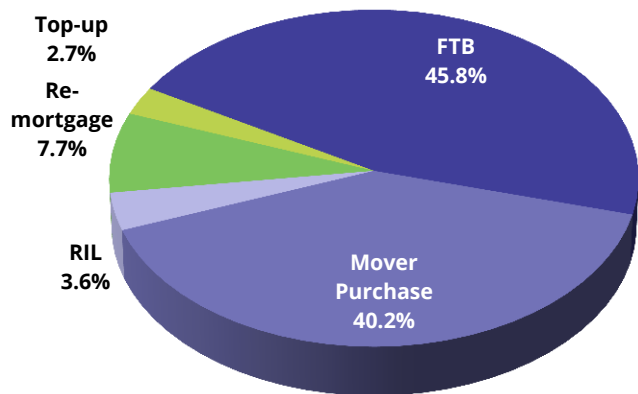
Mortgage Drawdown Values

Some €1 billion in mortgages was drawn down in Q1 2016, up 2.5% year-on-year but down 29.9% quarter-on-quarter.

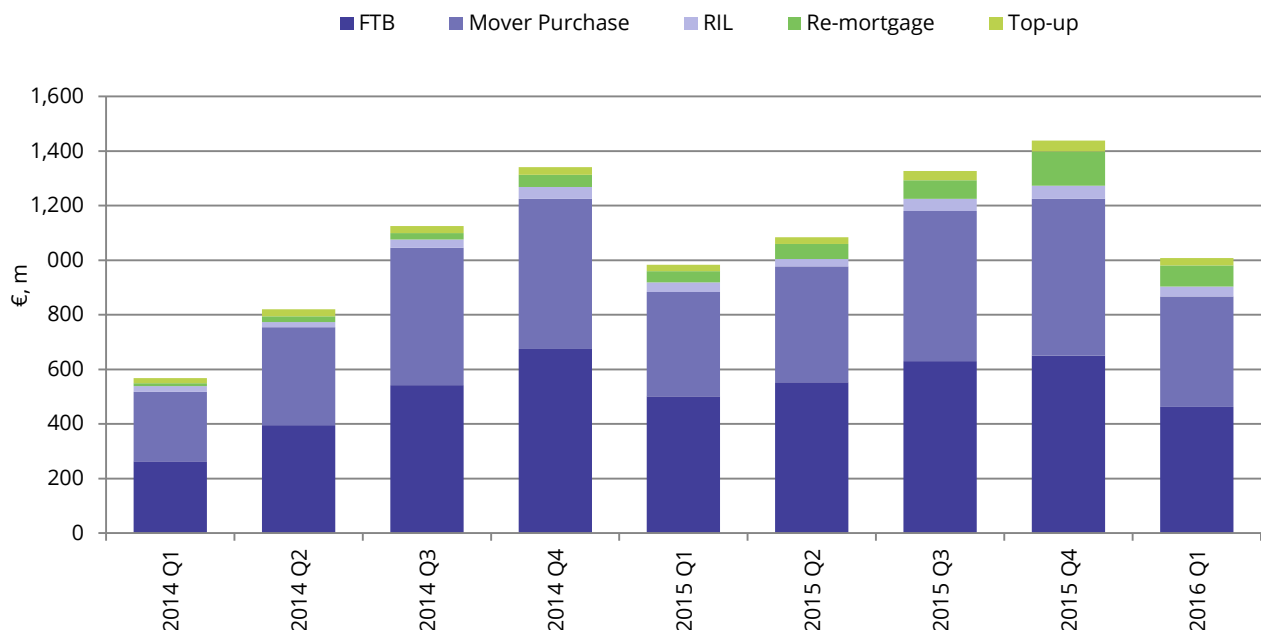
FTB drawdown values fell by 7.7% year-on-year to €462 million, while mover-purchase values rose by 6% over the same period.

Re-mortgages more than doubled in volume and rose by 88.6% in value year-on-year. They accounted for 7.7% of mortgage value drawn down, up from 4.2% a year earlier.

€1,451m in mortgages drawn down



Mortgage Drawdown Values



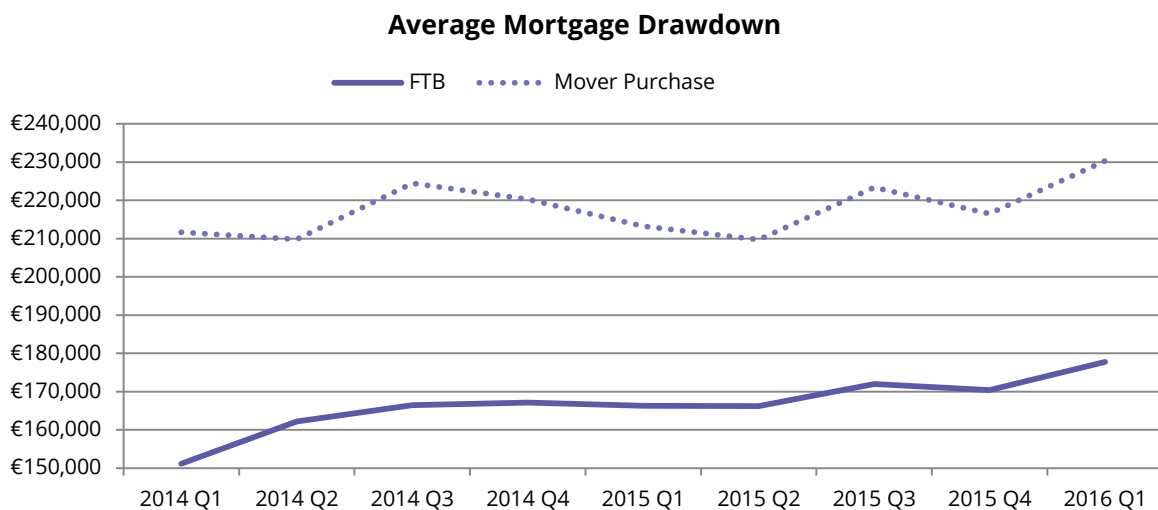
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Average Mortgage Drawdowns

The average FTB and mover purchase mortgage drawdown each rose in Q1 2016 to its highest level since Q2 2011 and Q1 2011, respectively.

The average FTB mortgage rose year-on-year for the tenth successive quarter to €177,722, increasing by 6.9% year-on-year in Q1 2016.

Having posted year-on-year changes between +1% and -2% in each of the previous five quarters, the average mover purchase drawdown rose by 8% year-on-year in Q1 2016.



About Us

Banking & Payments Federation Ireland (BPFI) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFI at 01-4748810 or anthony.obrien@bpfi.ie.

Data

This data relates to loans granted by BPFI member institutions listed which are secured by a mortgage on residential Irish property. The full data series, as well as definitions, is available on the BPFI website at <http://www.bpfi.ie/publications/>.

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