

June 2016

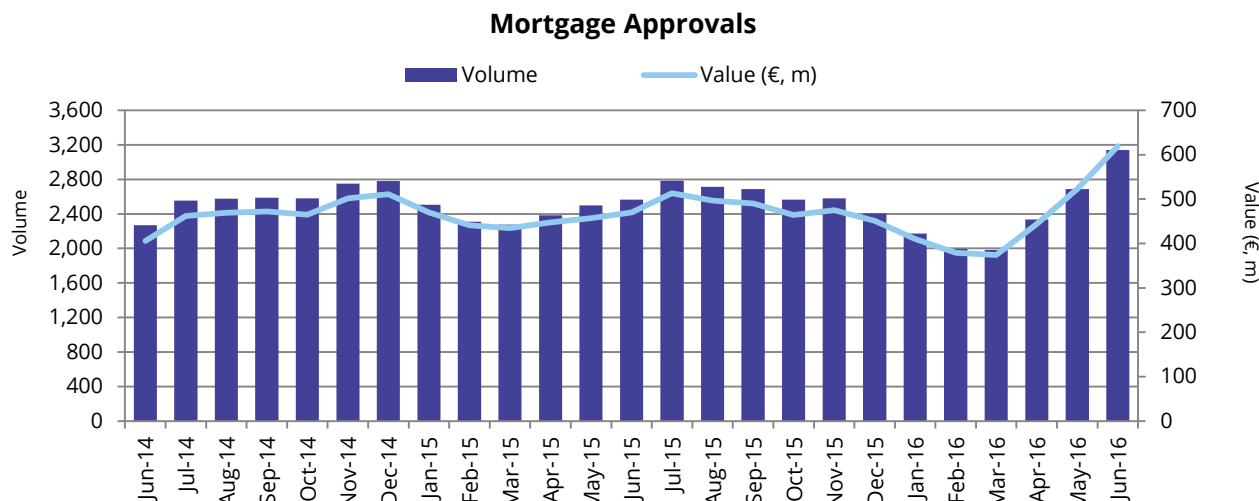
## Summary

Three-month Moving Average Ending	Jun. 2016	May 2016	Jun. 2015	Change	
				Month-on-Month	Year-on-Year
<b>Number of Mortgage Approvals</b>	3,140	2,687	2,566	16.9%	22.4%
FTB	1,547	1,352	1,293	14.4%	19.6%
Mover Purchase	1,020	852	854	19.7%	19.4%
RIL	141	119	130	18.5%	8.5%
Re-mortgage	233	198	118	17.7%	97.5%
Top-up	198	166	171	19.3%	15.8%
<b>Value of Mortgage Approvals (€ m)</b>	619	523	470	18.4%	31.7%
FTB	295	254	225	16.1%	31.1%
Mover Purchase	241	198	193	21.7%	24.9%
RIL	16	14	15	14.3%	6.7%
Re-mortgage	52	45	26	15.6%	100.0%
Top-up	16	12	12	33.3%	33.3%

**Note:** Figures may not sum due to rounding. Data reported is based on a three-month moving average. The figures for 2015 and 2016 have been revised based on restated data received from a number of members. The full data series is available at [www.bpfi.ie](http://www.bpfi.ie).

## Overview

A total of 3,140 mortgages was approved, on average, in the three months ending June 2016, valued at €619 million. The number of approvals rose by 22.4% year-on-year\* while the value of approvals rose by 31.7%. However, on a year-to-date basis, purchase mortgage approvals were down 5.7% by volume and 3.1% by value in the first half of 2016.



\*Year-on-year compares the average for the three months ending June 2016 with the three months ending June 2015. Month-on-month compares the average for the three months ending June 2016 with the three months ending May 2016.

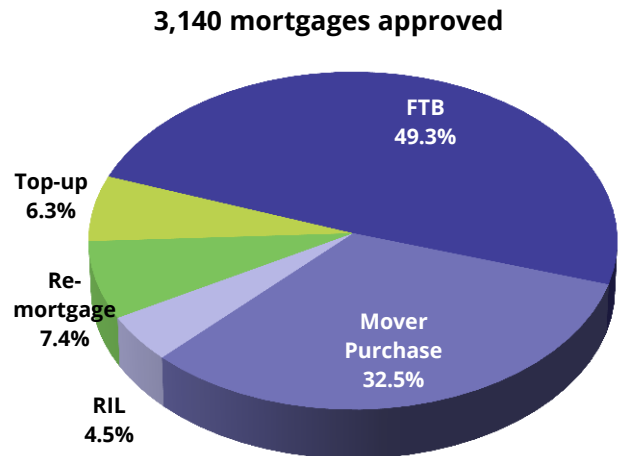
June 2016

## Mortgage Approval Volumes

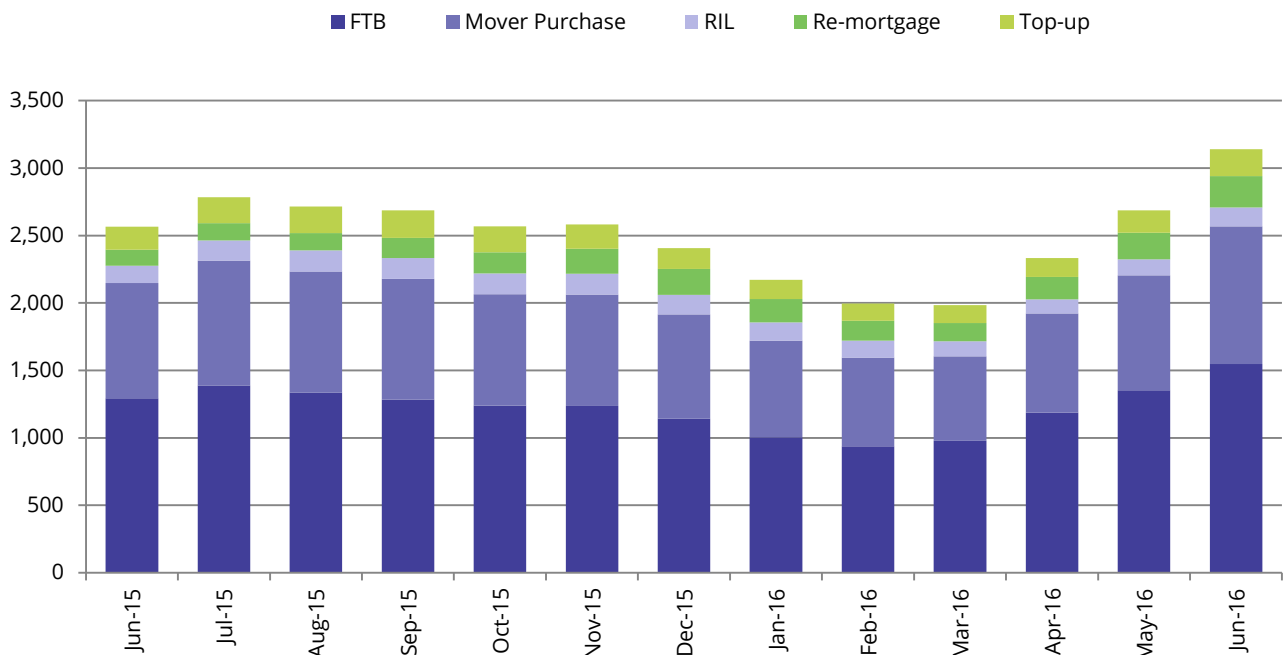
More than 3,100 mortgages were approved, on average, in the three months ending June 2016.

The number of mortgage approvals rose by 22.4% year-on-year and by 16.9% month-on-month. This was the highest volume of mortgage approvals, including purchase mortgage approvals, since the series began in January 2011.

The re-mortgage segment almost doubled in volume year-on-year, increasing to 7.4% of mortgages approved.



## Mortgage Approval Volumes



June 2016

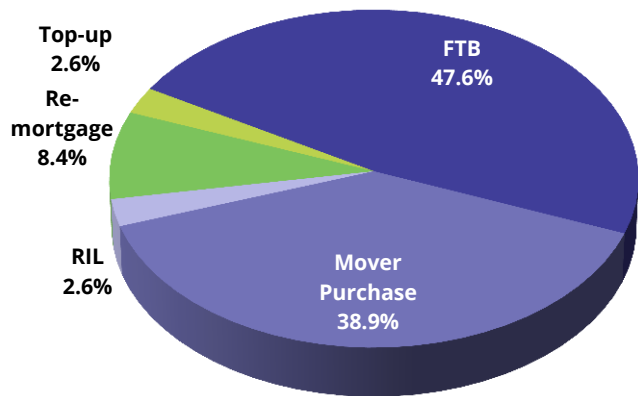
## Mortgage Approval Values

Some €619 million in mortgages was approved, on average, in the three months ending June 2016, up 31.7% year-on-year and 18.4% month-on-month.

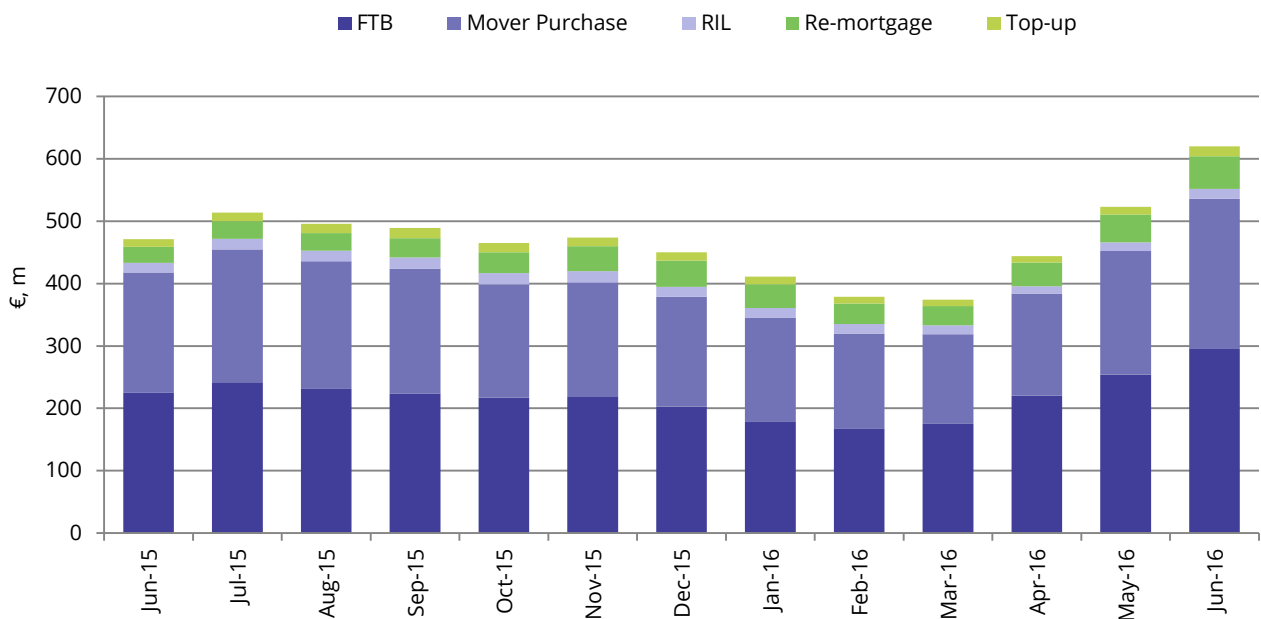
As with volumes, the value of mortgage approvals was the highest since the series began.

The value of home-purchase (first-time buyer and mover purchase) mortgages surpassed €500 million since the series began, rising to €536 million.

€619m in mortgages approved



## Mortgage Approval Values

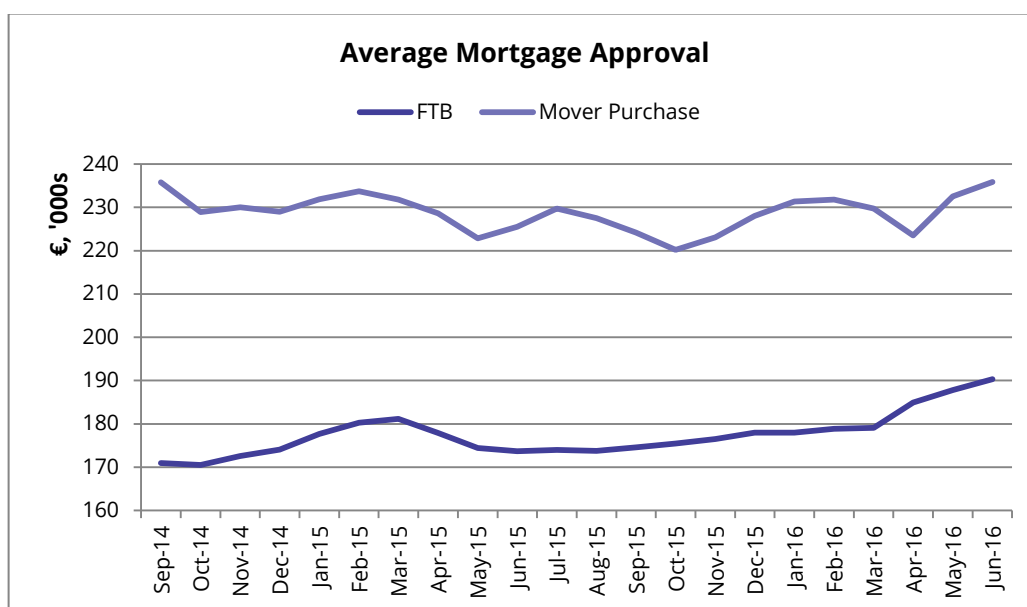


June 2016

## Average Purchase Mortgage Values

The average home-purchase mortgage approval has risen significantly in the past year.

The average first-time buyer mortgage approval rose by 9.6% year-on-year, when calculated on a three-month moving average, to €190,346. The average mover-purchase mortgage approval rose by 4.6% to €235,887 over the same period.



### 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](mailto:anthony.obrien@bpfi.ie).

### Data

This data relates to loans approved by BPFI member institutions listed which are secured by a mortgage on residential Irish property. The data includes residential mortgage lending data from the following institutions: AIB group; Bank of Ireland Mortgage Bank; EBS; Haven Mortgages; ICS Building Society (ceased trading on 1 December 2014); KBC Bank Ireland; Danske Bank (September 2012-December 2013); Pepper Homeloans (from May 2016); Permanent TSB; Ulster Bank.

To reduce volatility in the data and identify underlying trends, the reported data is based on a three-month moving average, i.e. the past three months' data divided by three. The full data series, including the base monthly data, as well as definitions, is available on the BPFI website at [www.bpfi.ie/publications/bpfi-mortgage-approvals-report/](http://www.bpfi.ie/publications/bpfi-mortgage-approvals-report/).

### 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. Figures may not sum due to rounding. The full data series will be maintained on the BPFI website ([www.bpfi.ie](http://www.bpfi.ie)).