

Q2 2016

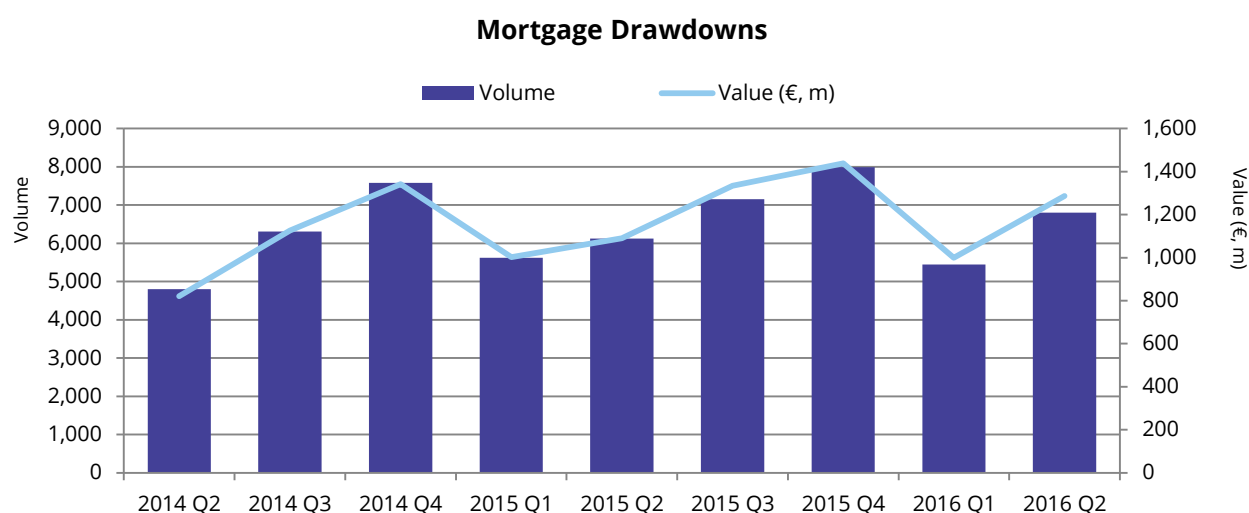
Summary

	2016 Q2	2016 Q1	2015 Q2	Change QoQ	YoY
Number of Mortgage Drawdowns	6,803	5,447	6,120	24.9%	11.2%
FTB	3,297	2,585	3,164	27.5%	4.2%
Mover Purchase	2,153	1,755	2,018	22.7%	6.7%
RIL	317	294	255	7.8%	24.3%
Re-mortgage	493	420	281	17.4%	75.4%
Top-up	543	393	402	38.2%	35.1%
Value of Mortgage Drawdowns (€ m)	1,286	999	1,091	28.8%	17.9%
FTB	603	458	543	31.5%	11.0%
Mover Purchase	500	395	429	26.6%	16.5%
RIL	38	35	27	8.9%	38.0%
Re-mortgage	108	83	66	29.5%	62.3%
Top-up	37	28	25	35.3%	50.6%

Note: Figures may not sum due to rounding. 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.

Overview

There were 6,803 mortgage drawdowns in Q2 2016, valued at €1,286 million. The number of drawdowns rose by 11.2% year-on-year, while the value of drawdowns rose by 17.9%. However, on a year-to-date basis purchase mortgage drawdowns fell 1.4% by volume and rose 4.9% by value in the first half of 2016.



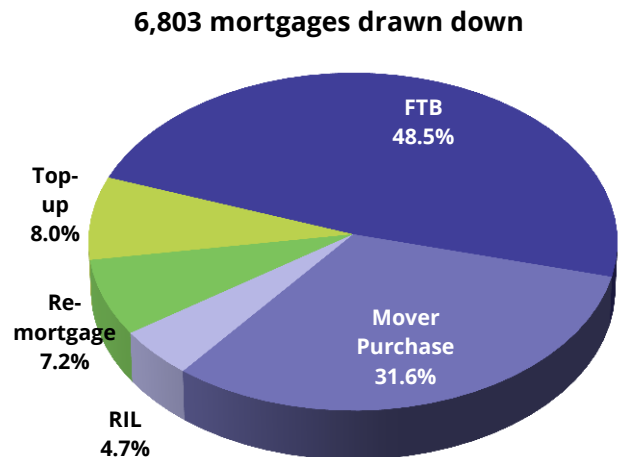
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Mortgage Drawdown Volumes

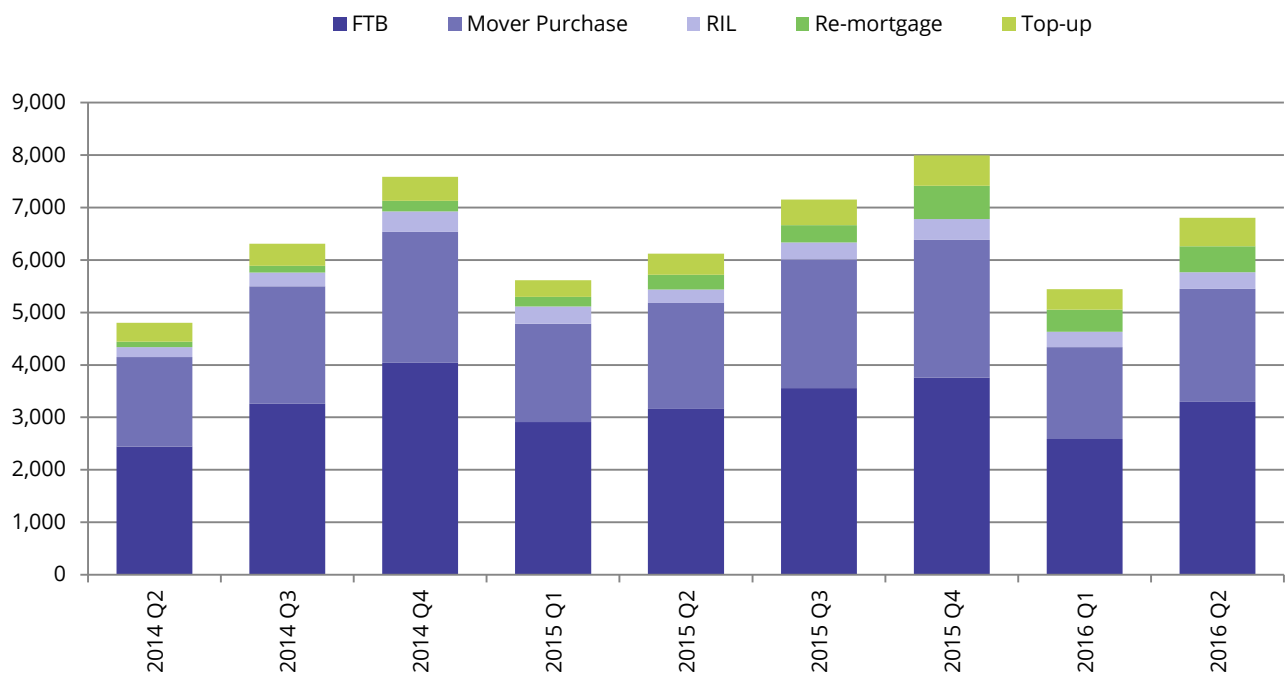
In Q2 2016, 6,803 mortgages were drawn down, an increase of 11.2% on Q2 2015 and the highest Q2 total since 2010.

FTB mortgage drawdowns rose by 4.2% on a year-on-year basis to 3,297, the highest Q2 level since 2008. This followed two quarters of year-on-year declines.

Growth in re-mortgage activity slowed to 75.4% year-on-year, with 493 drawdowns in Q2 2016.



Mortgage Drawdown Volumes



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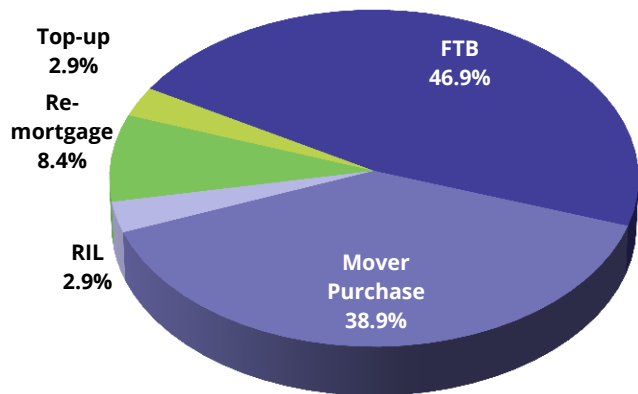
Mortgage Drawdown Values

Almost €1.3 billion in mortgages was drawn down in Q2 2016, up 17.9% year-on-year and 28.8% quarter-on-quarter.

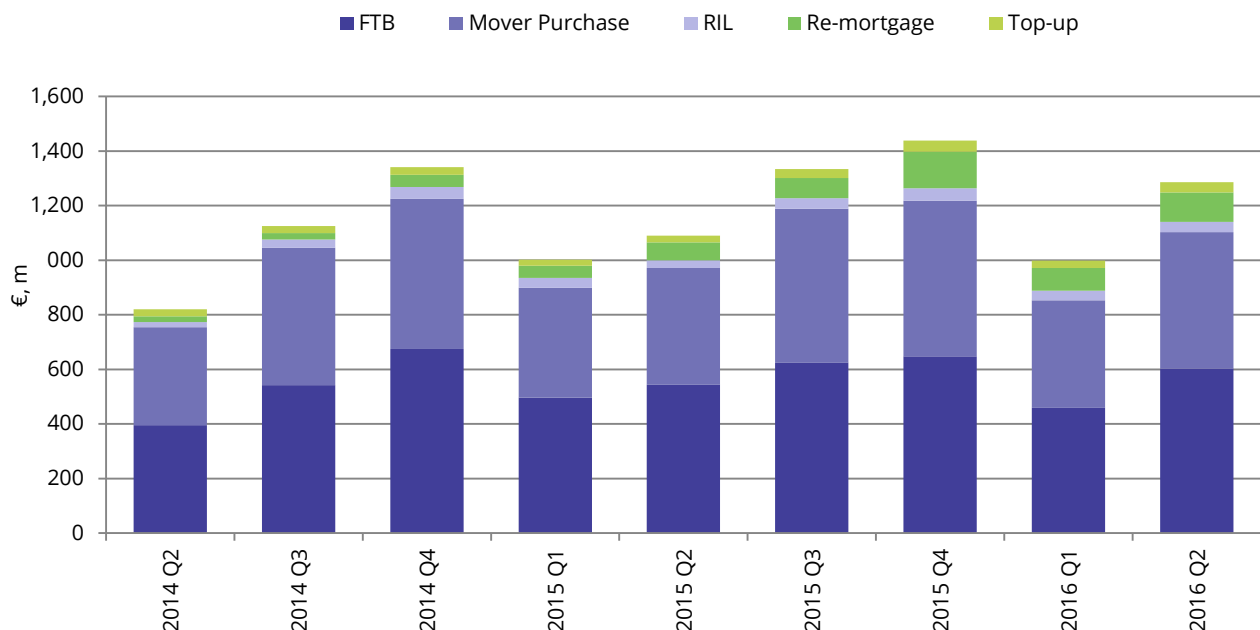
FTB drawdown values rose by 11% year-on-year to €603 million.

Mover-purchase values rose by 16.5% year-on-year to €500 million. This means that mover-purchase values have risen on a year-on-year basis in 12 of the past 13 quarters – having fallen by only 1.9% in Q1 2016.

€1,286m in mortgages drawn down



Mortgage Drawdown Values



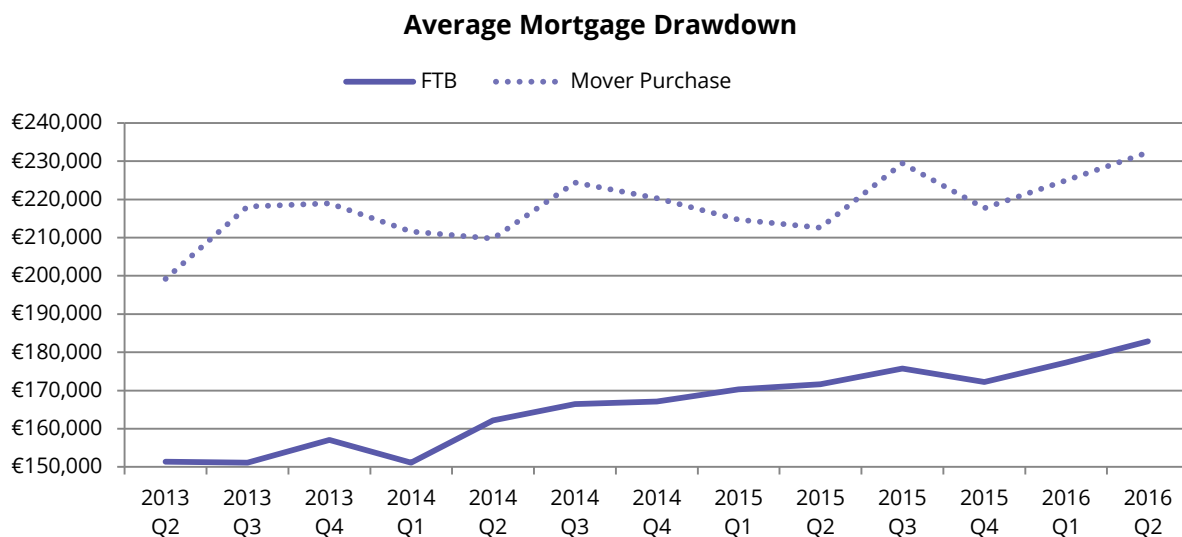
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Average Mortgage Drawdowns

The average FTB and mover-purchase mortgage drawdown each rose in Q2 2016 to its highest level since Q1 2011. Both have risen by about €30,000 in the past three years.

The average FTB mortgage rose year-on-year for the eleventh successive quarter to €182,894, increasing by 6.6% year-on-year in Q2 2016.

The average mover-purchase mortgage rose quarter-on-quarter in the second quarter for the first time since 2007.



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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