

December 2016

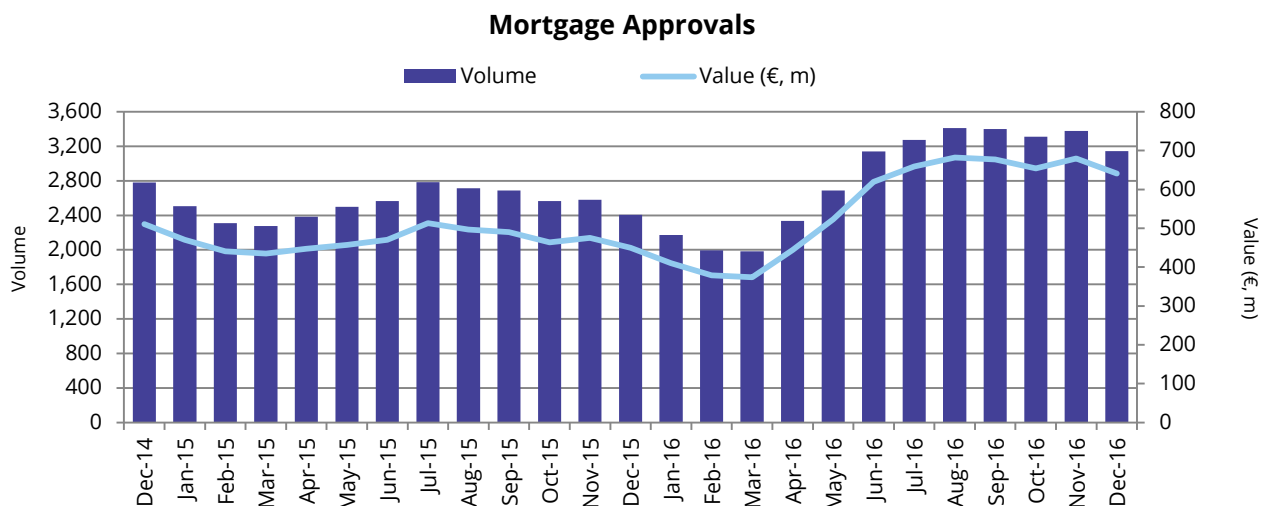
## Summary

	Dec. 2016	Nov. 2016	Dec. 2015	Change	
				Month-on-Month	Year-on-Year
<b>Number of Mortgage Approvals</b>	3,144	3,377	2,406	-6.9%	30.7%
FTB	1,492	1,591	1,142	-6.2%	30.6%
Mover Purchase	1,029	1,094	773	-5.9%	33.1%
RIL	159	164	146	-3.0%	8.9%
Re-mortgage	264	297	191	-11.1%	38.2%
Top-up	201	231	154	-13.0%	30.5%
<b>Value of Mortgage Approvals (€, m)</b>	641	680	450	-5.7%	42.4%
FTB	295	309	203	-4.5%	45.3%
Mover Purchase	253	267	176	-5.2%	43.8%
RIL	21	21	17	0.0%	23.5%
Re-mortgage	57	65	42	-12.3%	35.7%
Top-up	15	17	12	-11.8%	25.0%

**Note:** Figures may not sum due to rounding. Data reported is based on a three-month moving average. The full data series is available at [www.bpfi.ie](http://www.bpfi.ie).

## Overview

A total of 3,144 mortgages was approved, on average, in the three months ending December 2016, valued at €641 million. During 2016, 34,230 mortgages approvals were reported, based on the three-month moving average, valued at €6.7 billion.



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

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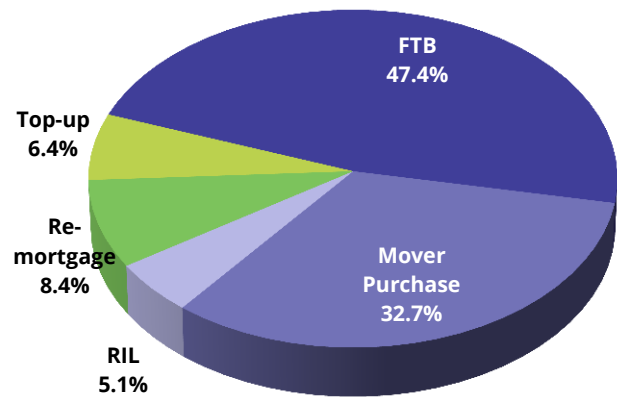
## Mortgage Approval Volumes

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

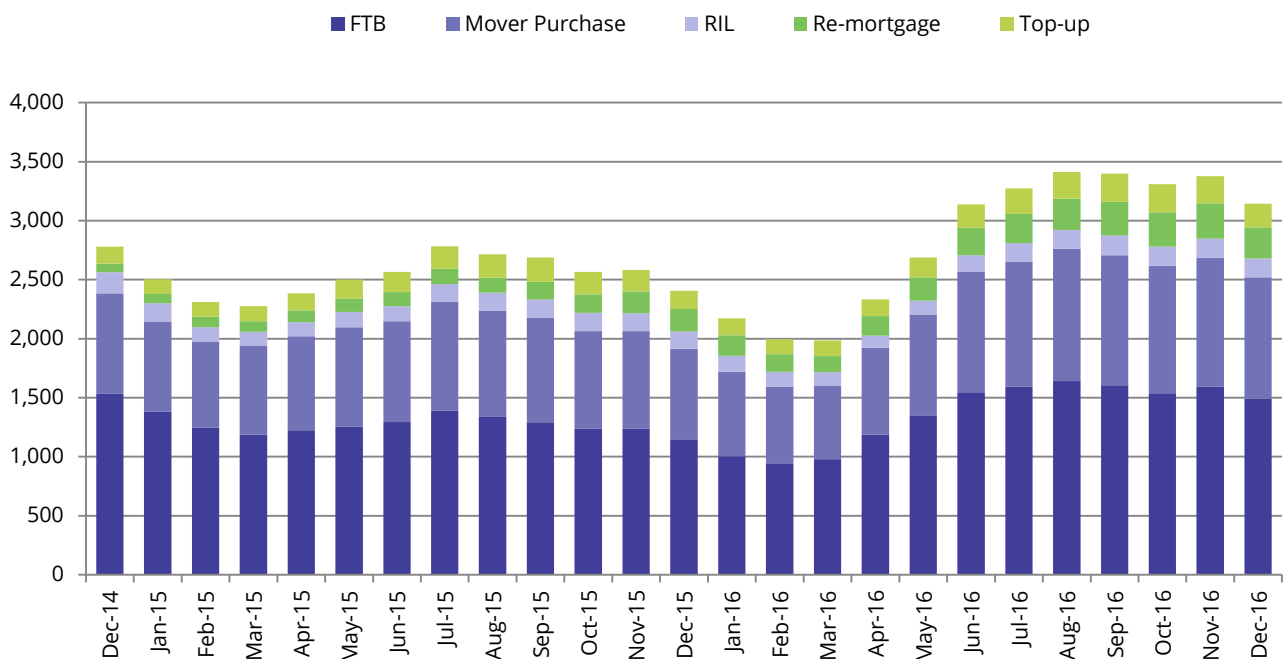
The number of mortgage approvals rose by 30.7% year-on-year and fell by 6.9% month-on-month.

First-time buyer (FTB) and mover purchase volumes grew year-on-year by 30.6% and 33.1%, respectively.

3,144 mortgages approved



## Mortgage Approval Volumes



December 2016

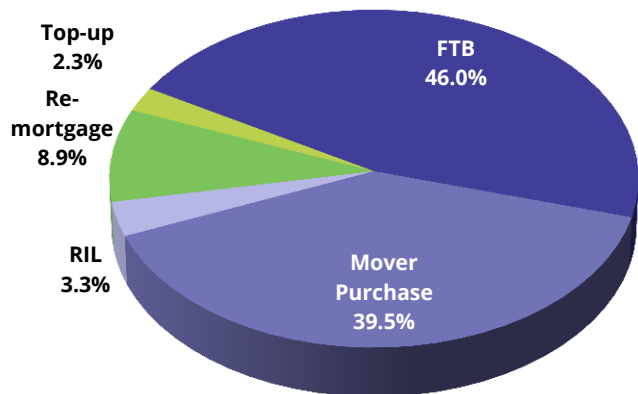
## Mortgage Approval Values

Some €641 million in mortgages was approved, on average, in the three months ending December 2016, up 42.4% year-on-year and down 5.7% month-on-month.

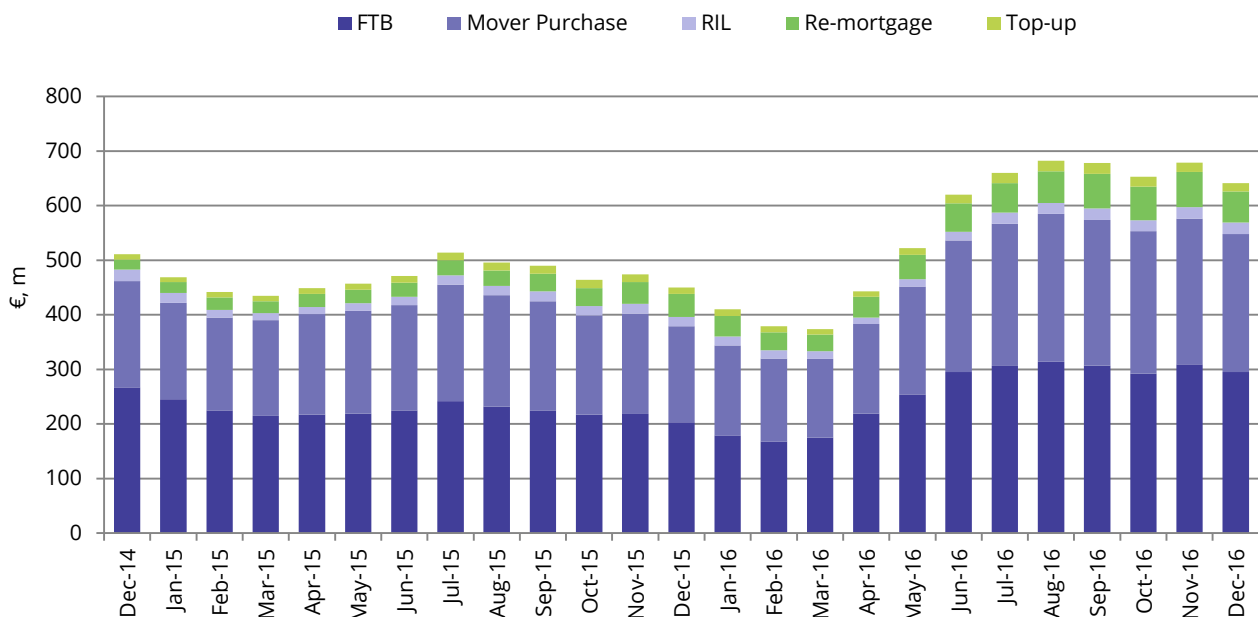
FTB and mover purchase were the fastest-growing segments in Q4 2016, rising by 45.3% and 43.8%, respectively, year-on-year.

December is traditionally one of the weakest months for mortgage approvals but the total purchase mortgage value was only 5.9% lower than the peak in the three months ending August 2016.

€641m in mortgages approved



## Mortgage Approval Values



December 2016

## Annual Trends

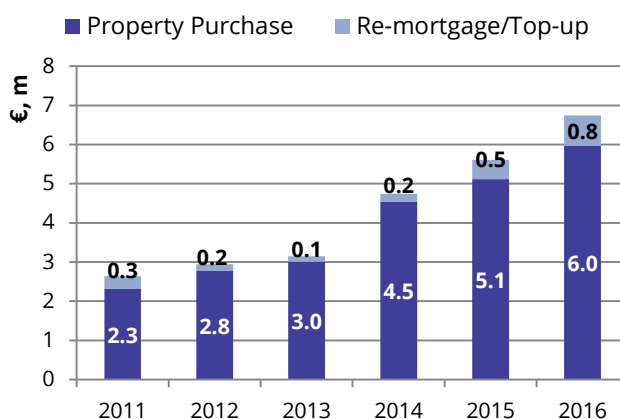
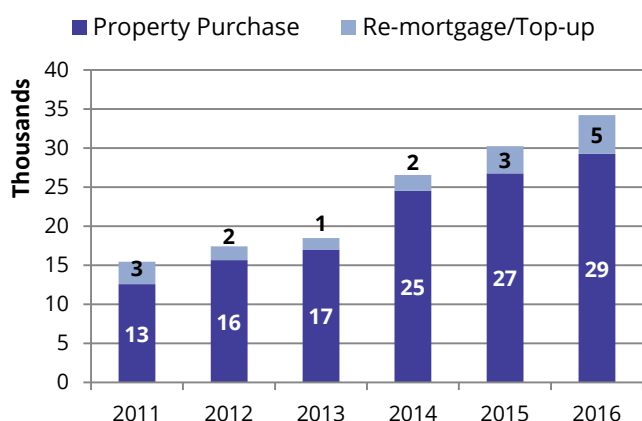
Mortgage approvals activity grew sharply in 2014 and has continued to grow strongly since then.

Approval volumes rose by 13% (9.3% for property purchase) in 2016 (based on the sum of the three-month moving averages) and by 13.9% (9% for property purchase) in the same period of 2015.

The value of approvals grew faster still, at 20.2% (16.5% for property purchase) in 2016 and at 18.3% (12.9% for property purchase) in 2015.

Approvals values in 2016 were more than double those in 2013, while re-mortgage/top-up values were some 5.4 times the value in 2013, likely mainly driven by a surge in re-mortgaging activity.

### Annual Trends



## 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 (October 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

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