

January 2017

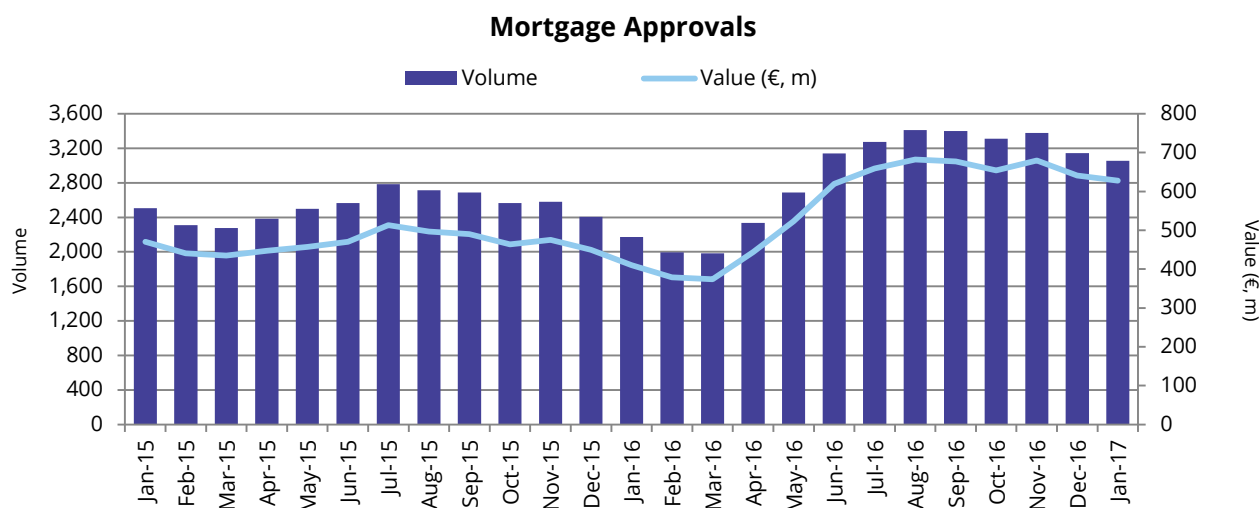
## Summary

	Jan. 2017	Dec. 2016	Jan. 2016	Change	
				Month-on-Month	Year-on-Year
<b>Number of Mortgage Approvals</b>	3,055	3,144	2,172	-2.8%	40.7%
FTB	1,473	1,492	1,005	-1.3%	46.6%
Mover Purchase	991	1,029	715	-3.7%	38.6%
RIL	161	159	135	1.3%	19.3%
Re-mortgage	243	264	175	-8.0%	38.9%
Top-up	187	201	142	-7.0%	31.7%
<b>Value of Mortgage Approvals (€ m)</b>	628	641	410	-2.0%	53.2%
FTB	295	295	179	0.0%	64.8%
Mover Purchase	241	253	165	-4.7%	46.1%
RIL	21	21	16	0.0%	31.3%
Re-mortgage	55	57	38	-3.5%	44.7%
Top-up	16	15	12	6.7%	33.3%

**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 3,055 mortgages was approved, on average, in the three months ending January 2017, valued at €628 million.



\*Year-on-year compares the average for the three months ending January 2017 with the three months ending January 2016. Month-on-month compares the average for the three months ending January 2017 with the three months ending December 2016.

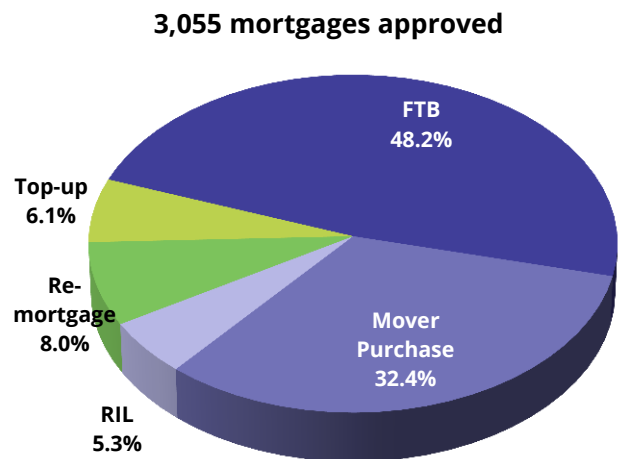
January 2017

## Mortgage Approval Volumes

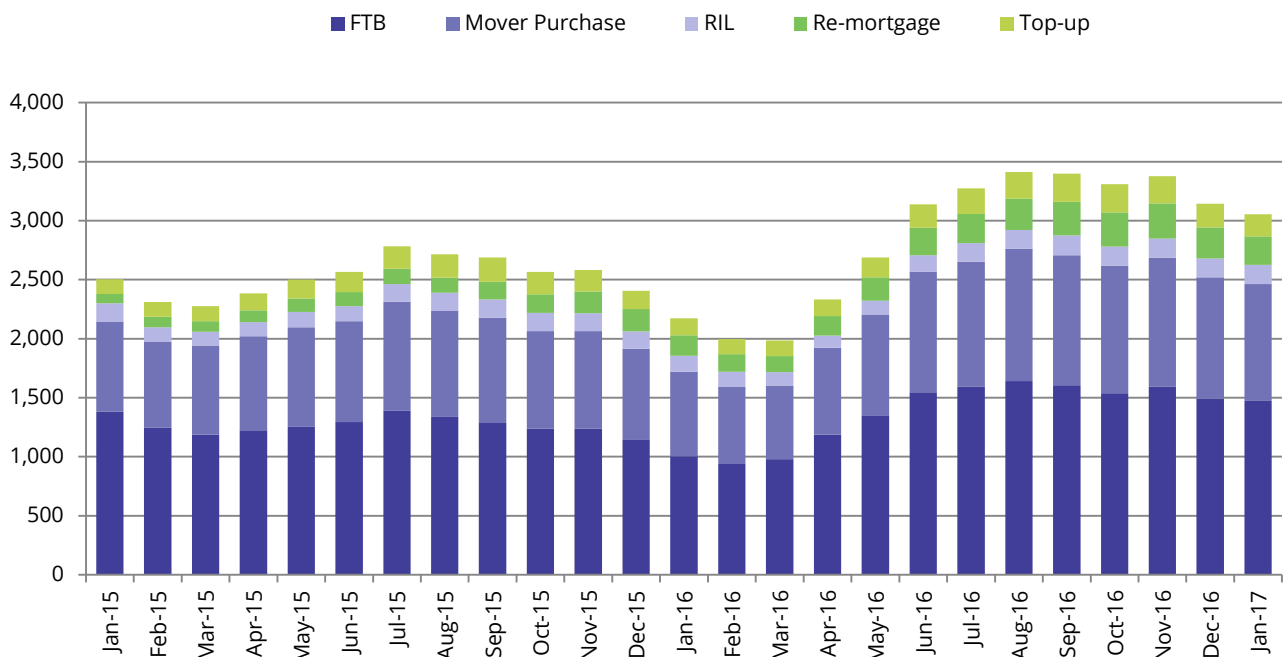
More than 3,000 mortgages were approved, on average, in the three months ending January 2017.

The number of mortgage approvals rose by 40.7% year-on-year and fell by 2.8% month-on-month.

First-time buyer (FTB) and mover purchase volumes grew year-on-year by 46.6% and 38.6%, respectively.



## Mortgage Approval Volumes



January 2017

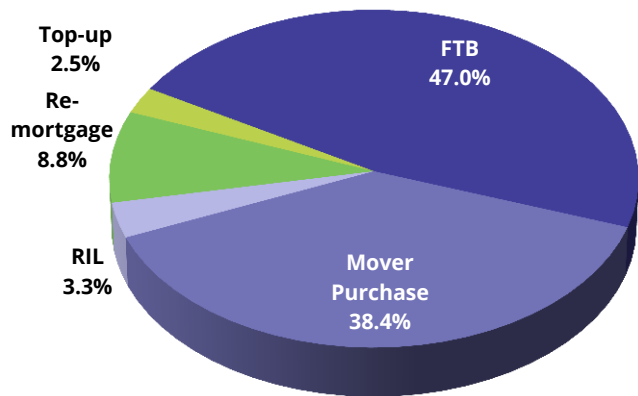
## Mortgage Approval Values

Some €628 million in mortgages was approved, on average, in the three months ending January 2017, up 53.2% year-on-year and down 2% month-on-month.

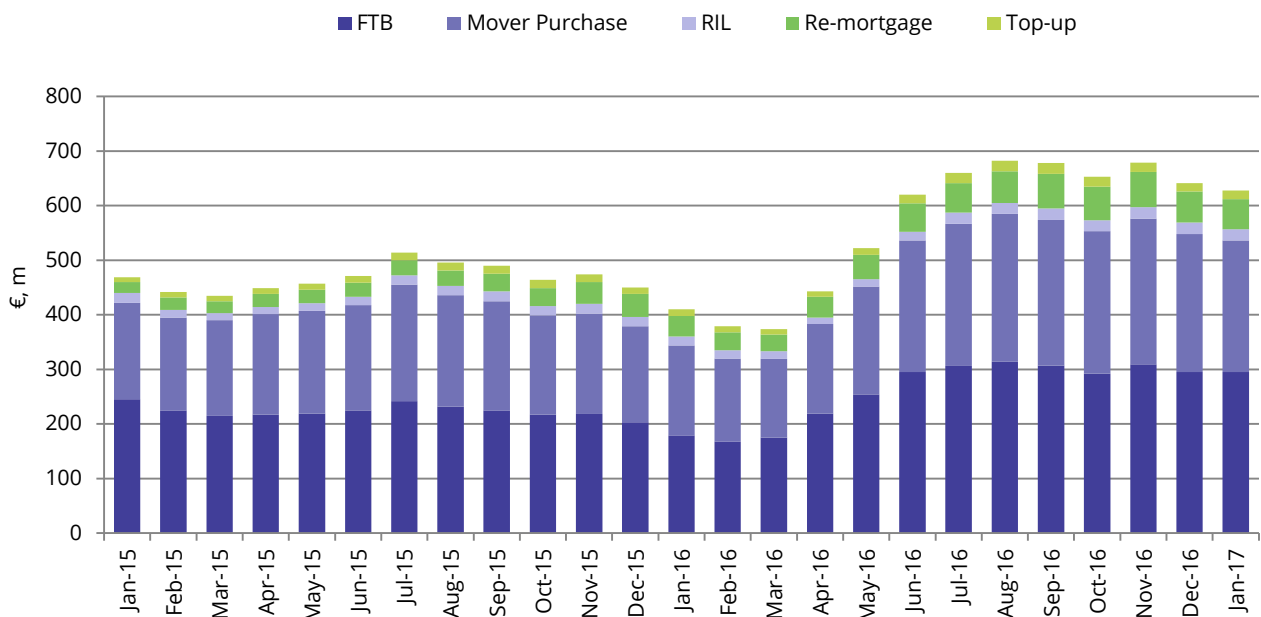
FTB and mover purchase were again the fastest-growing segments in January 2017, rising by 64.8% and 46.1%, respectively, year-on-year.

The value of purchase mortgages rose by 54.4% year-on-year, the highest rate of growth since the three months ending March 2015.

€628m in mortgages approved



## Mortgage Approval Values



January 2017

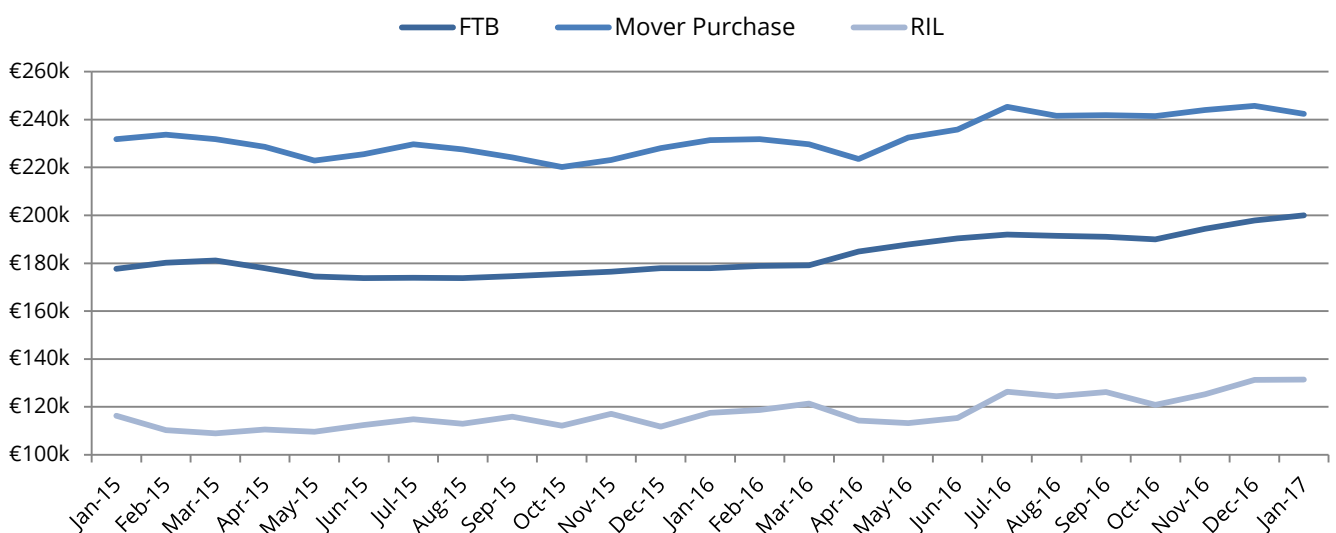
## Average Mortgage Approvals

The average purchase approval in January 2017 was €211,859, up by 9.1% year-on-year, and the second highest level after December 2015, since the series began in 2011.

The average FTB approval has risen significantly since May 2016, increasing by at least 7.6% year-on-year each month and accelerating to 12.4% in the three months ending January 2017 to €200,042.

By contrast, the average mover purchase approval rose by less than 10% year-on-year in each report since May 2016, and increased by only 4.8% in the three months ending January 2017 to €242,445.

**Average Mortgage Approval**



## 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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