

Q1 2017

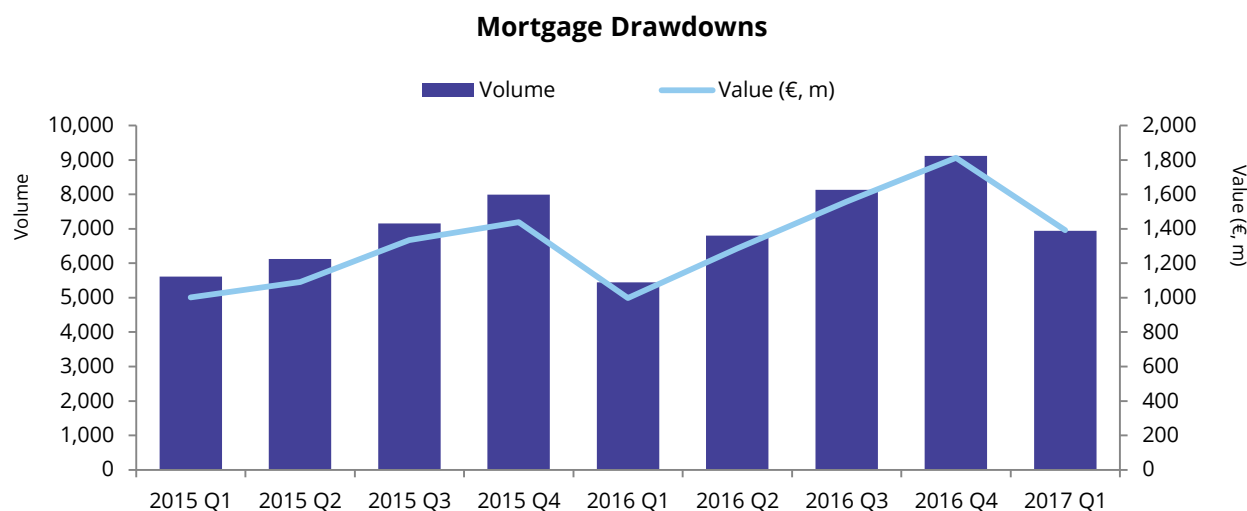
Summary

	2017 Q1	2016 Q4	2016 Q1	Change QoQ	YoY
Number of Mortgage Drawdowns	6,939	9,115	5,447	-23.9%	27.4%
FTB	3,295	4,238	2,585	-22.3%	27.5%
Mover Purchase	2,245	2,987	1,755	-24.8%	27.9%
RIL	313	371	294	-15.6%	6.5%
Re-mortgage	644	851	420	-24.3%	53.3%
Top-up	442	668	393	-33.8%	12.5%
Value of Mortgage Drawdowns (€, m)	1,393	1,813	999	-23.2%	39.5%
FTB	639	809	458	-21.0%	39.5%
Mover Purchase	538	716	395	-24.8%	36.2%
RIL	40	46	35	-12.2%	16.1%
Re-mortgage	140	191	83	-26.8%	68.1%
Top-up	36	52	28	-30.4%	30.5%

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

Overview

There were 6,939 mortgage drawdowns in Q1 2017, valued at €1,393 million. Drawdown volumes and values rose by 27.4% and 39.5%, respectively, year-on-year. However, the strong growth rates reflect the relative weakness in Q1 2016. Purchase mortgage volume and value grew by a more modest 14.5% and 30.2% between Q1 2015 and Q1 2017.



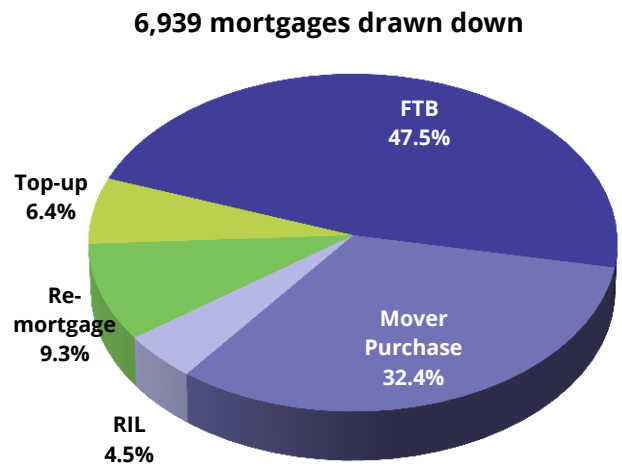
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Mortgage Drawdown Volumes

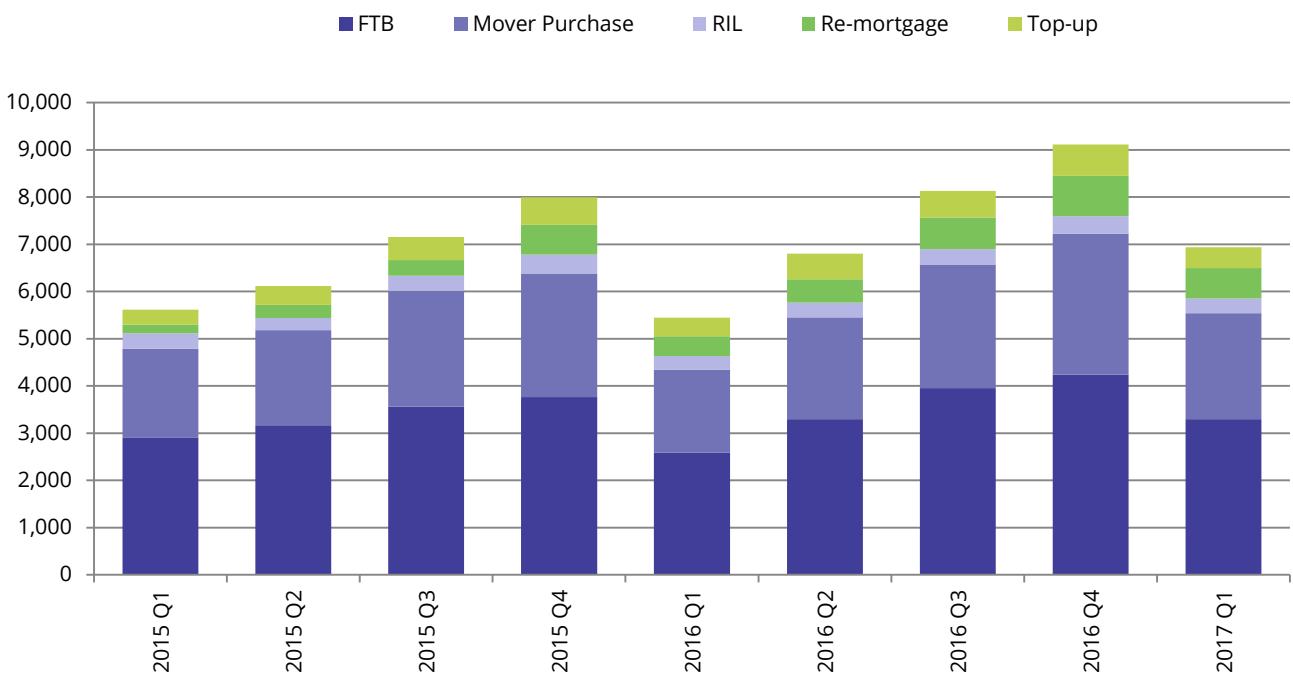
In Q1 2017, 6,939 mortgages were drawn down, an increase of 14% on Q1 2016.

FTB and mover-purchase mortgage drawdowns rose year-on-year by 27.5% and 27.9% to 3,295 and 2,245, respectively.

Re-mortgage activity continued to grow strongly, rising by 53.3% year-on-year to 644 mortgages.



Mortgage Drawdown Volumes



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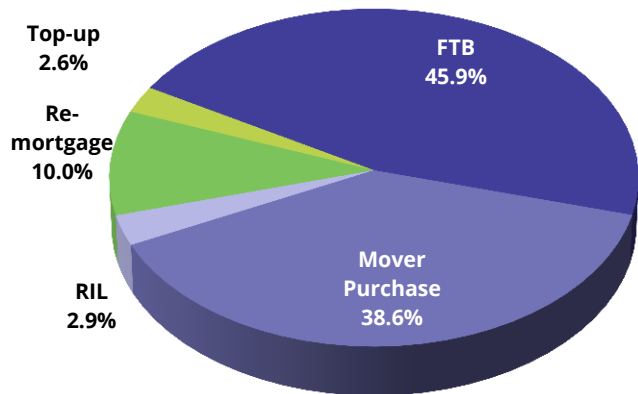
Mortgage Drawdown Values

Almost €1.4 billion in mortgages was drawn down in Q1 2017, up 39.5% year-on-year but down 23.2% quarter-on-quarter.

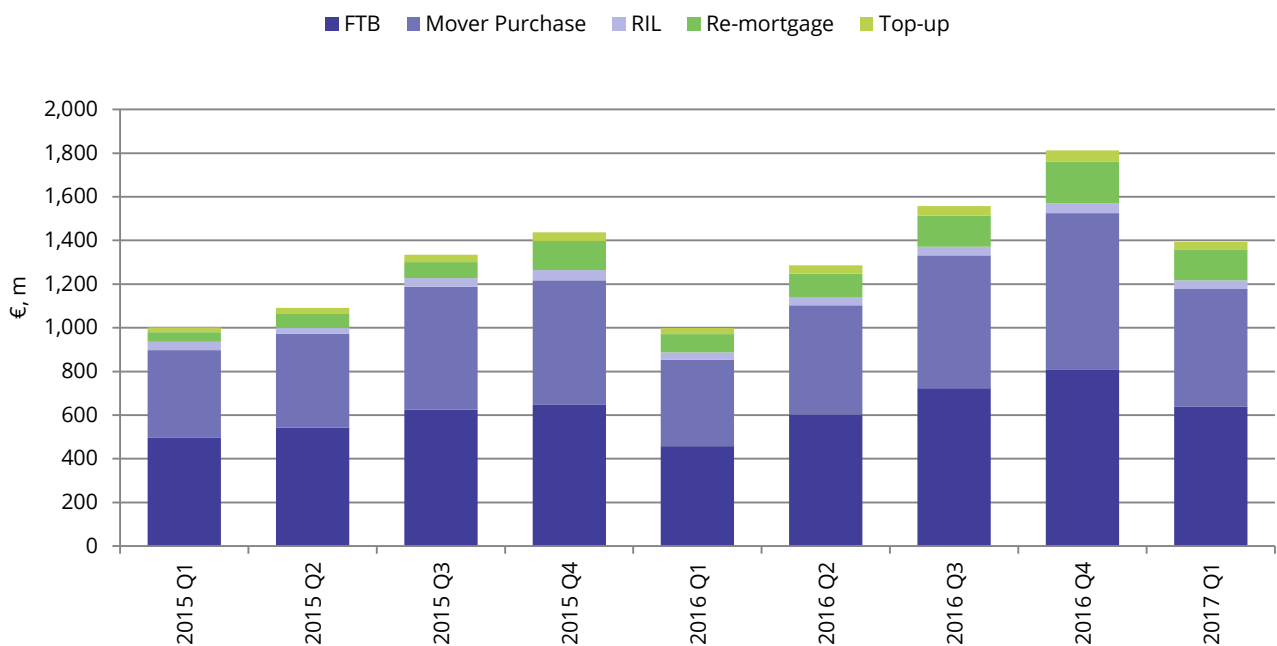
FTB drawdown values rose by 39.5% year-on-year to €639 million, while mover purchase values rose by 36.2% year-on-year to €538 million.

It was the third successive quarter in which the value of purchase mortgages (FTB, mover purchase and residential investment letting) exceeded €1.2 billion.

€1,393m in mortgages drawn down



Mortgage Drawdown Values



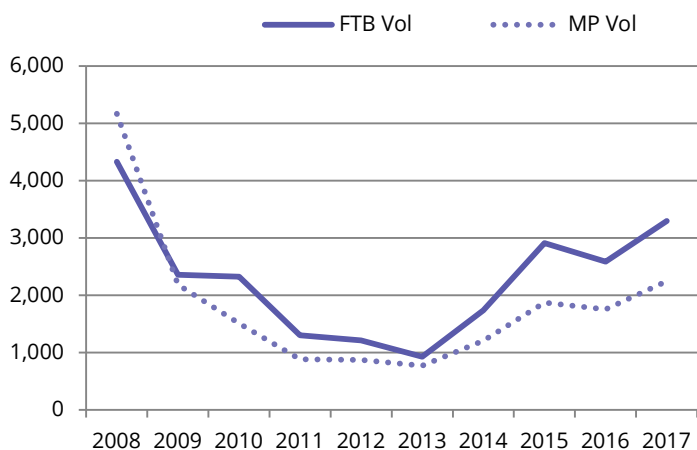
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Year-to-date Trends

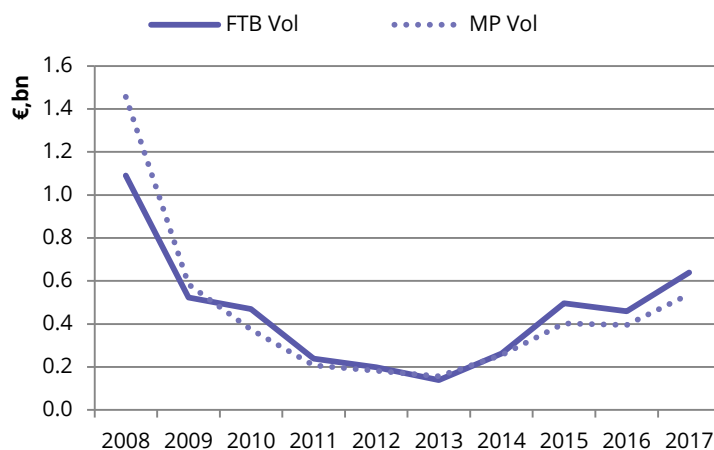
Following the dip in 2016, Q1 mortgage drawdowns returned to the growth trend that began in 2014.

The home purchase segments (FTB and mover purchase) continued to drive the market expansion. FTB volumes and values and mover purchase volumes all reached their highest Q1 levels since 2008, while mover purchase values were 92% of their Q1 2009 levels.

Purchase mortgage volumes (Q1)



Purchase mortgage values (Q1)



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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