

## May 2017

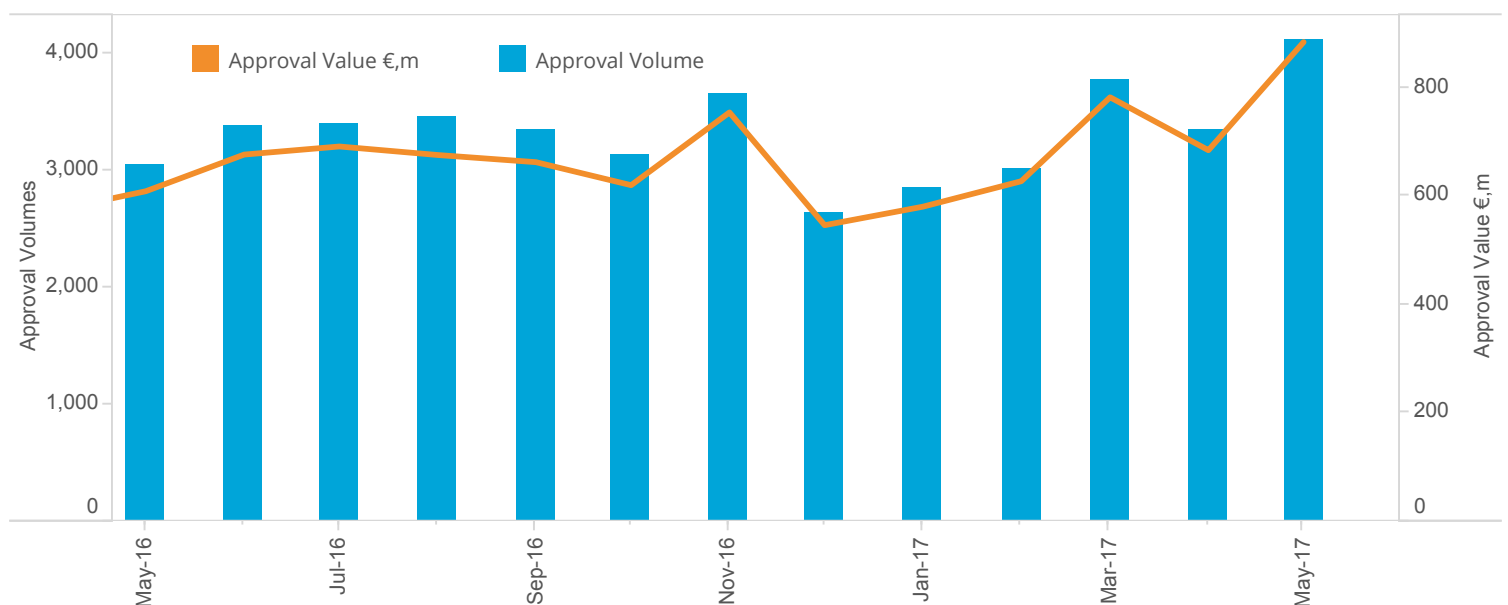
		May-16	Apr-17	May-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,473	1,819	2,148	18.1%	45.8%
	Mover Purchase	979	980	1,242	26.7%	26.9%
	RIL	164	129	167	29.5%	1.8%
	Re-mortgage/Switching	233	244	314	28.7%	34.8%
	Top-up	197	168	253	50.6%	28.4%
	<b>Total</b>	<b>3,046</b>	<b>3,340</b>	<b>4,124</b>	<b>23.5%</b>	<b>35.4%</b>
Approval Value €m	FTB	279	366	448	22.3%	60.7%
	Mover Purchase	242	232	327	41.0%	35.2%
	RIL	19	18	21	14.9%	8.0%
	Re-mortgage/Switching	52	56	66	17.4%	26.3%
	Top-up	17	13	23	77.6%	31.8%
	<b>Total</b>	<b>609</b>	<b>685</b>	<b>884</b>	<b>29.1%</b>	<b>45.1%</b>

There were 4,124 mortgage approvals, valued at €884 million in May 2017.

Mortgage approval activity increased in volume terms by 35.4% year-on-year and increased in value terms by 45.1% over the same period.

There were 3,557 purchase mortgage approvals, valued at €796 million in May 2017.

Purchase mortgage approval activity rose in volume terms by 36.0% year-on-year and increased in value terms by 47.4% over the same period.



# Mortgage Approvals

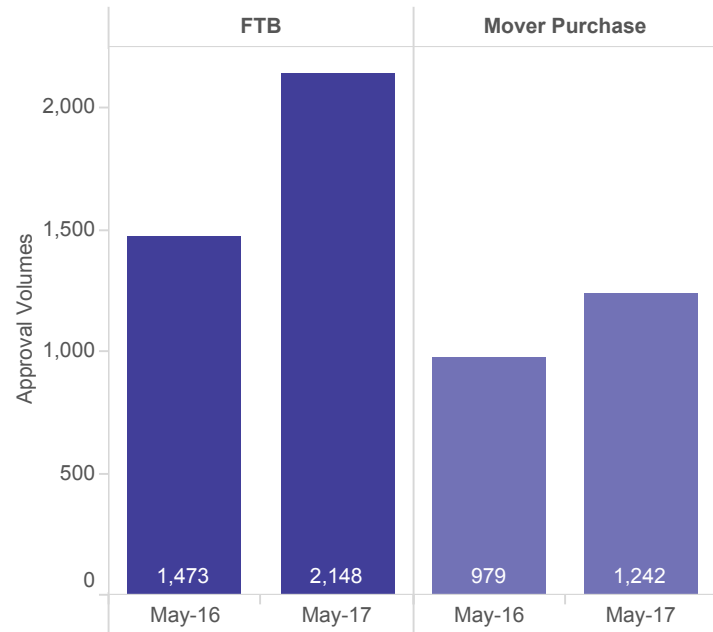
## Mortgage Volumes

In May 2017, mortgage approval volumes for property purchase increased by 36.0% year-on-year to 3,557.

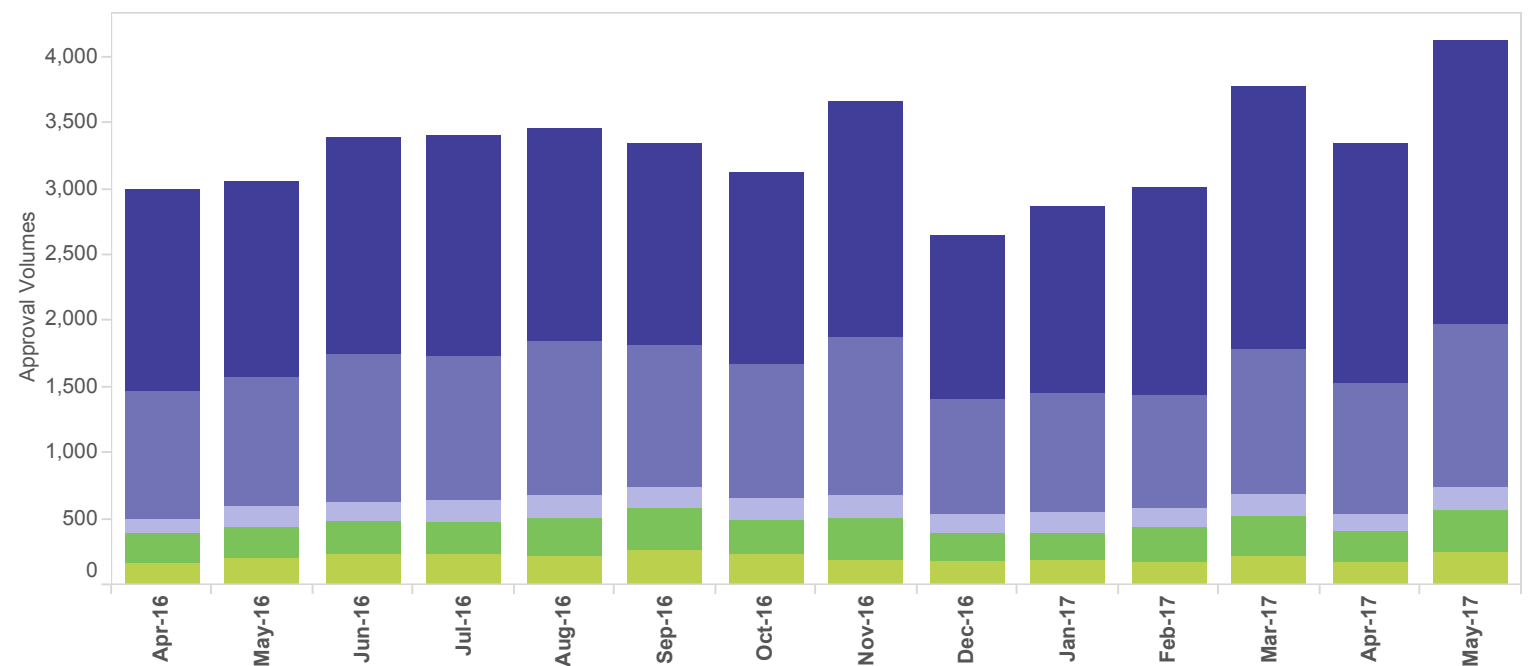
First-time buyer (FTB) mortgage approval volumes increased by 45.8% year-on-year to 2,148 while mover purchase approval volumes increased by 26.9% year-on-year to 1,242.

Residential investment letting (RIL) mortgage approval volumes increased by 1.8% year-on-year to 167.

Remortgage or switching mortgage approval volumes rose by 34.8% year-on-year to 314 while the number of top-up approvals rose by 28.4% year-on-year to 253.



■ FTB      ■ Mover Purchase      ■ RIL      ■ Re-mortgage/Switching      ■ Top-up



# Mortgage Approvals

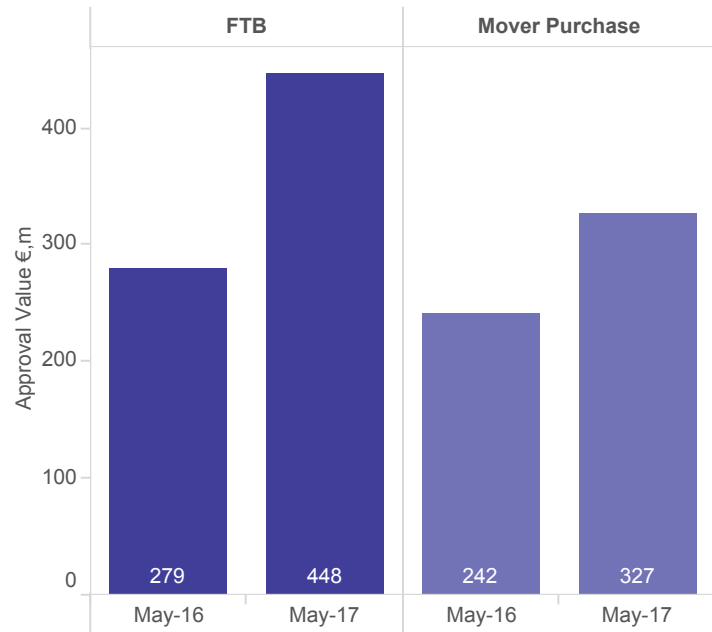
## Mortgage Values

The value of mortgage approvals for property purchase increased by 47.4% year-on-year to €796 million.

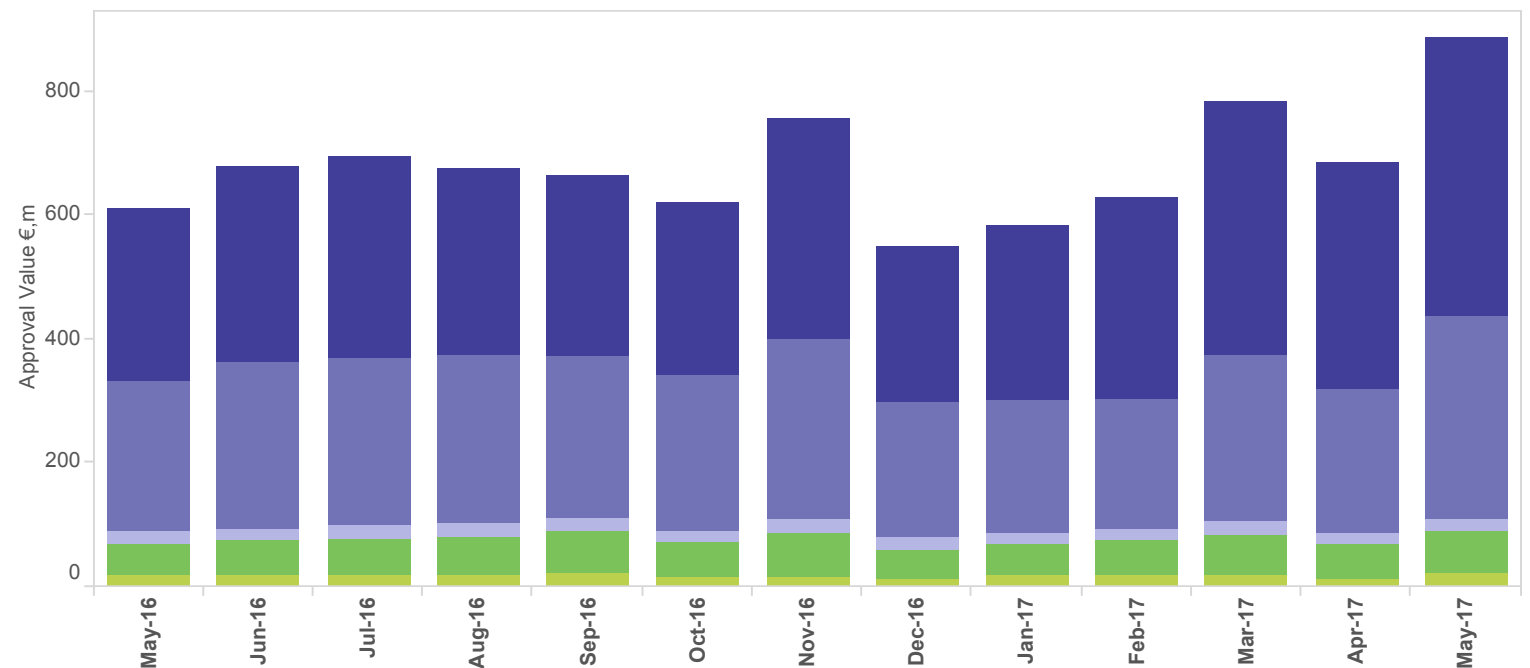
The value of FTB mortgage approvals increased by 60.7% year-on-year to €448 million, while the value of mover purchase approvals increased by 35.2% year-on-year to €327 million.

RIL mortgage approval values increased by 8.0% year-on-year to €21 million.

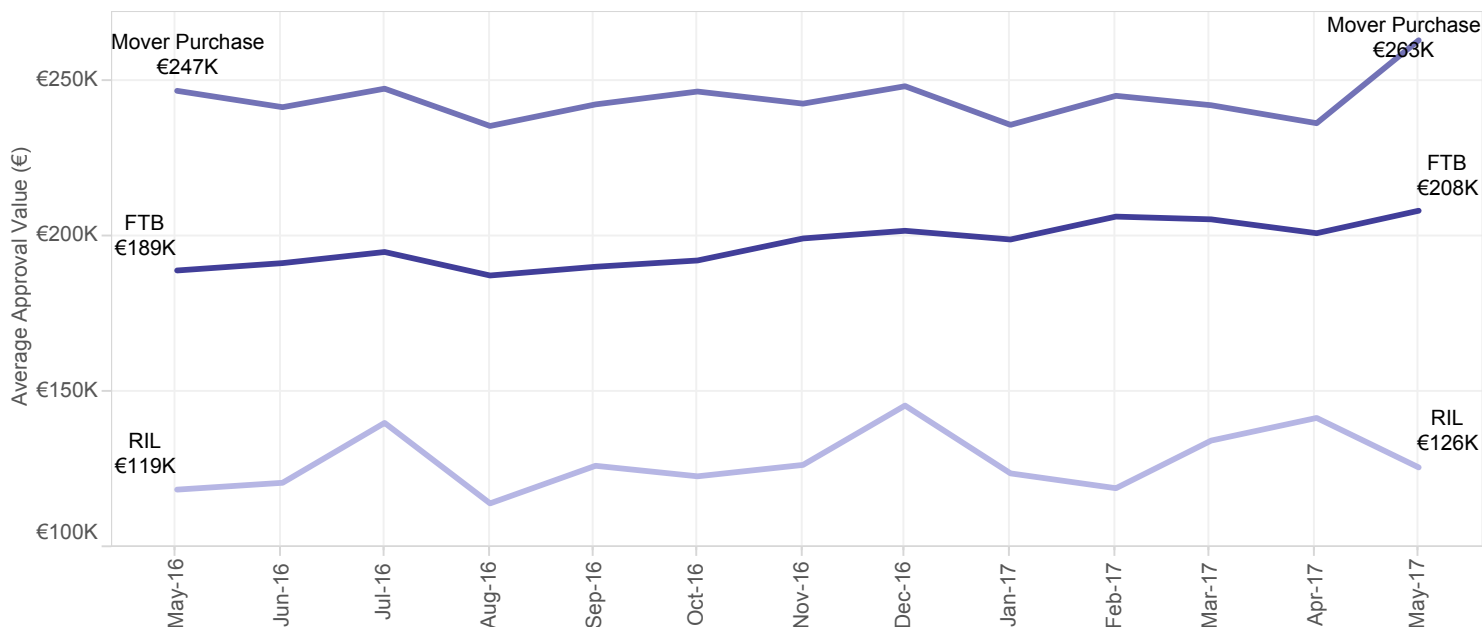
Remortgage approval values rose by 26.3% year-on-year to €66 million while the value of top-up approvals rose by 31.8% year-on-year to €23 million.



■ FTB     
 ■ Mover Purchase     
 ■ RIL     
 ■ Re-mortgage/Switching     
 ■ Top-up



## Average Mortgage Approvals



The average purchase approval in May 2017 was €228,505, up by 7.7% year-on-year.

The average FTB approval was up by 10.2% year-on-year to €208,389, while the average mover purchase approval rose by 6.6% year-on-year to €263,296.

### Notes:

#### What is an approval?

A mortgage approval is defined as a "firm offer" to a customer of a credit facility secured on a specific residential property. A mortgage approval arises when the lender issues a formal offer of mortgage finance to the customer (whether it be in print or some other durable form) for a specific residential property which contains the Notice of important information to be included in a housing loan agreement specified in the Consumer Credit Act 1995. All mortgage loans must be secured on residential property in Ireland.

#### About this data

This data relates to loans approved by BPF member institutions listed which are secured by a mortgage on residential Irish property. The full data series, including the base monthly data, as well as definitions and methodology, is available on the BPF website at [www.bpfi.ie](http://www.bpfi.ie).

### Disclaimer

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### About Us

Banking & Payments Federation Ireland (BPF) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPF at 01-4748810 or [anthony.obrien@bpfi.ie](mailto:anthony.obrien@bpfi.ie).