

June 2017

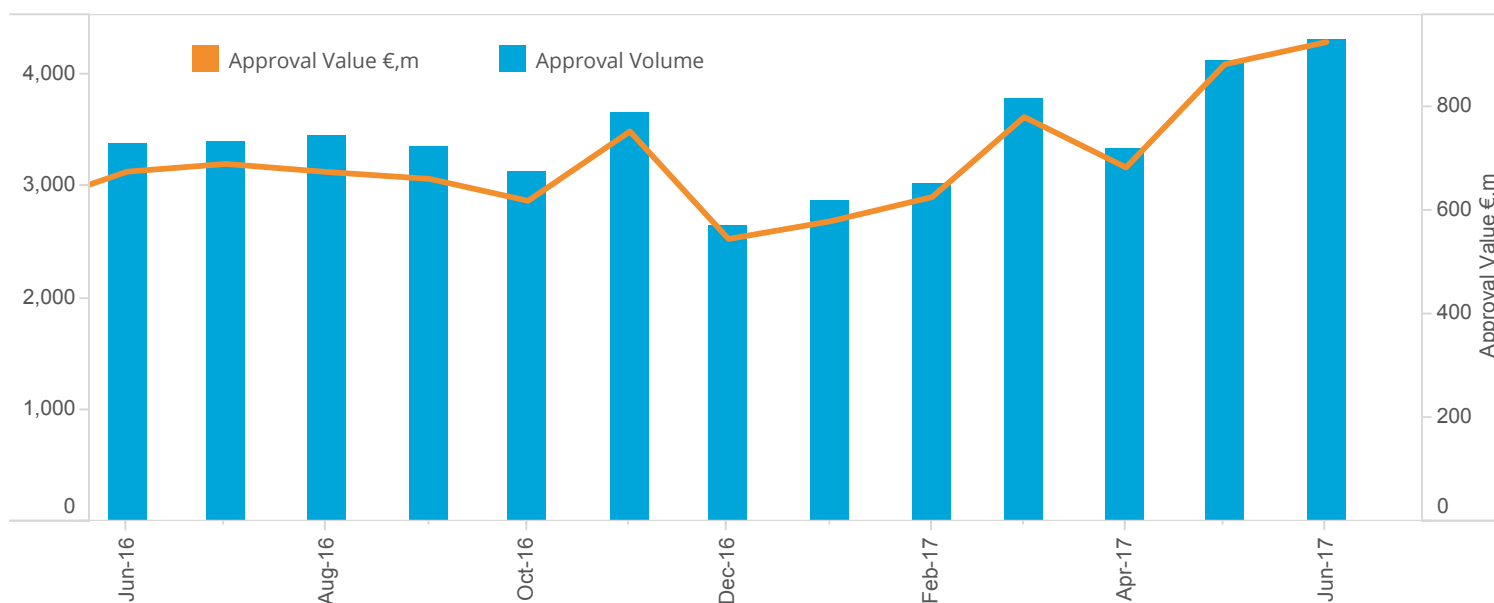
		Jun-16	May-17	Jun-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,640	2,148	2,294	6.8%	39.9%
	Mover Purchase	1,119	1,242	1,290	3.9%	15.3%
	RIL	150	167	183	9.6%	22.0%
	Re-mortgage/Switching	244	314	320	1.9%	31.1%
	Top-up	229	253	231	-8.7%	0.9%
	Total	3,382	4,124	4,318	4.7%	27.7%
Approval Value €m	FTB	314	448	476	6.4%	51.6%
	Mover Purchase	271	327	332	1.6%	22.9%
	RIL	18	21	24	13.9%	32.0%
	Re-mortgage/Switching	55	66	75	14.2%	37.4%
	Top-up	19	23	20	-13.0%	2.2%
	Total	677	884	928	4.9%	37.0%

There were 4,318 mortgage approvals, valued at €928 million in June 2017.

Mortgage approval activity increased in volume terms by 27.7% year-on-year and increased in value terms by 37.0% over the same period.

There were 3,767 purchase mortgage approvals, valued at €832 million in June 2017.

Purchase mortgage approval activity rose in volume terms by 29.5% year-on-year and increased in value terms by 38.1% over the same period.



Mortgage Approvals

Mortgage Volumes

In June 2017, mortgage approval volumes for property purchase increased by 29.5% year-on-year to 3,767.

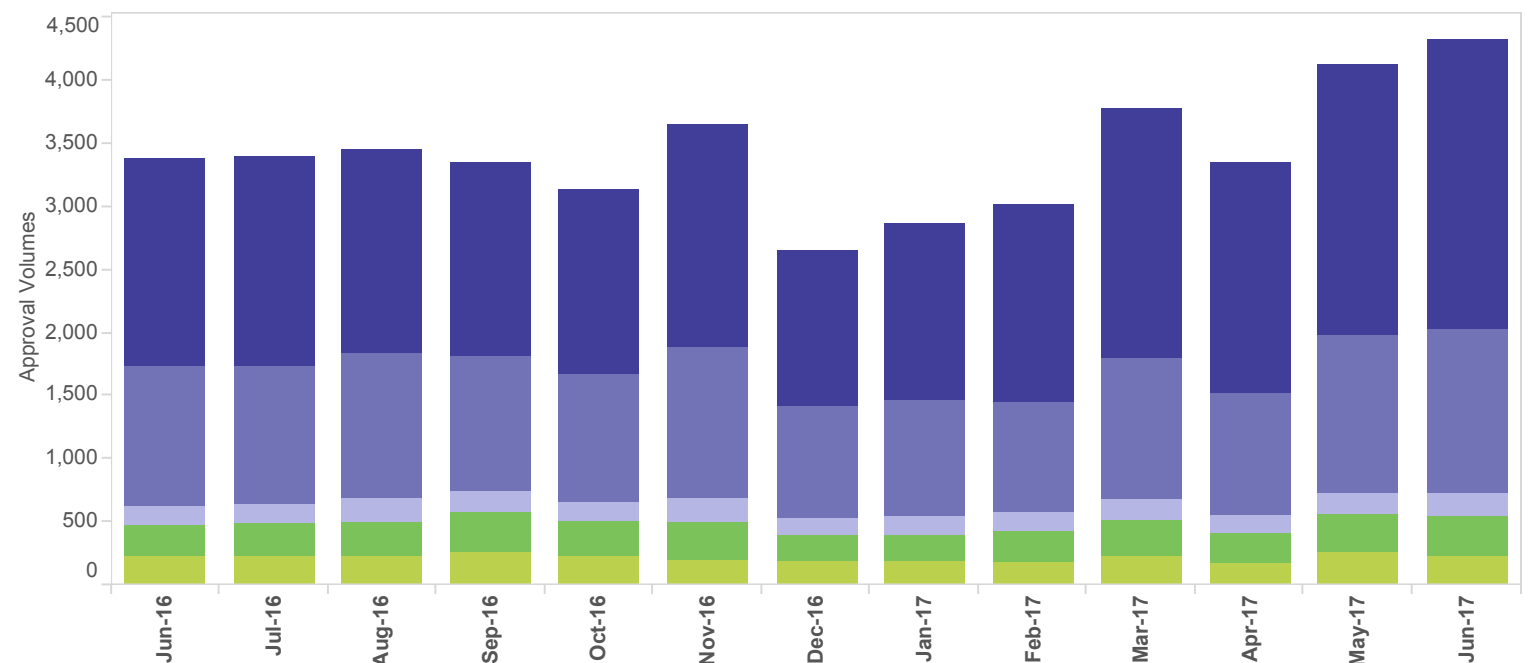
First-time buyer (FTB) mortgage approval volumes increased by 39.9% year-on-year to 2,294 while mover purchase approval volumes increased by 15.3% year-on-year to 1,290.

Residential investment letting (RIL) mortgage approval volumes increased by 22.0% year-on-year to 183.

Remortgage/switching mortgage approval volumes rose by 31.1% year-on-year to 320 while the number of top-up approvals rose by 0.9% year-on-year to 231.



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



Mortgage Approvals

Mortgage Values

The value of mortgage approvals for property purchase increased by 38.1% year-on-year to €832 million.

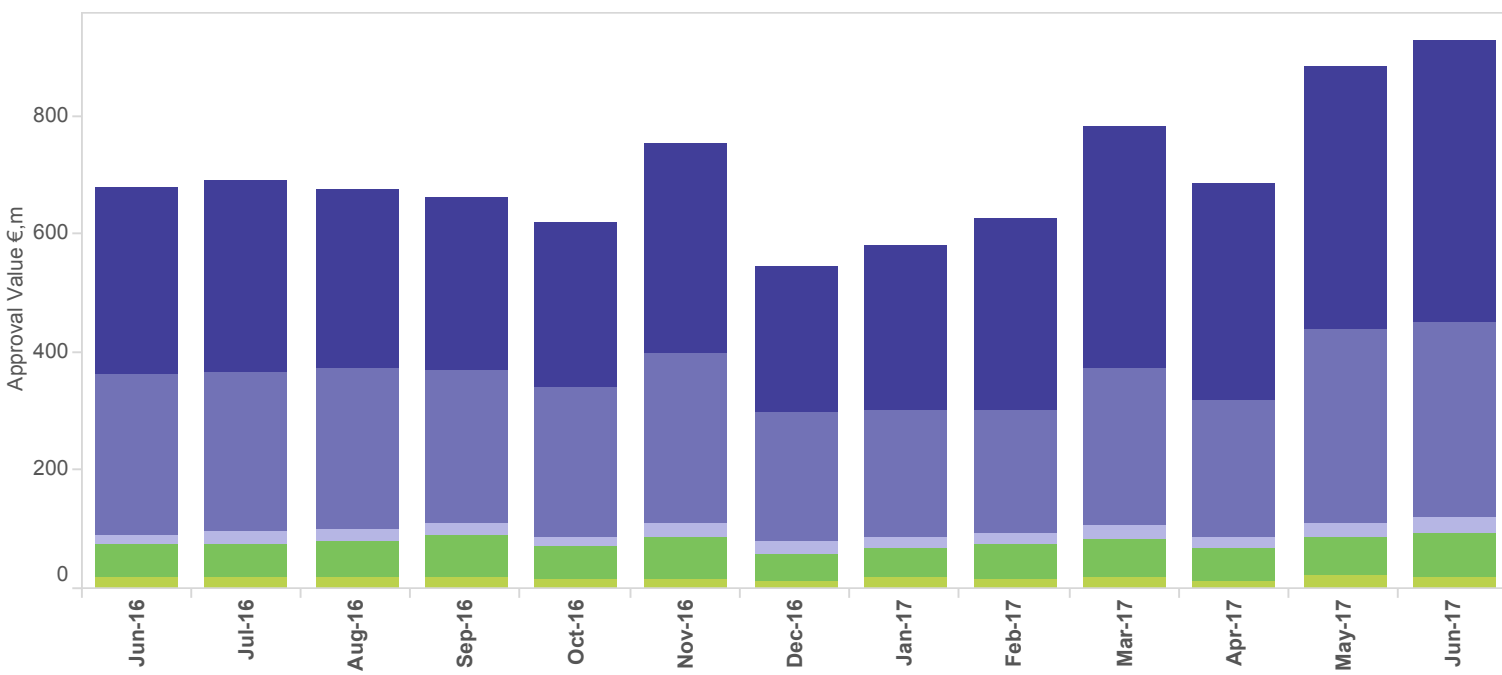
The value of FTB mortgage approvals increased by 51.6% year-on-year to €476 million, while the value of mover purchase approvals increased by 22.9% year-on-year to €332 million.

RIL mortgage approval values increased by 32.0% year-on-year to €24 million.

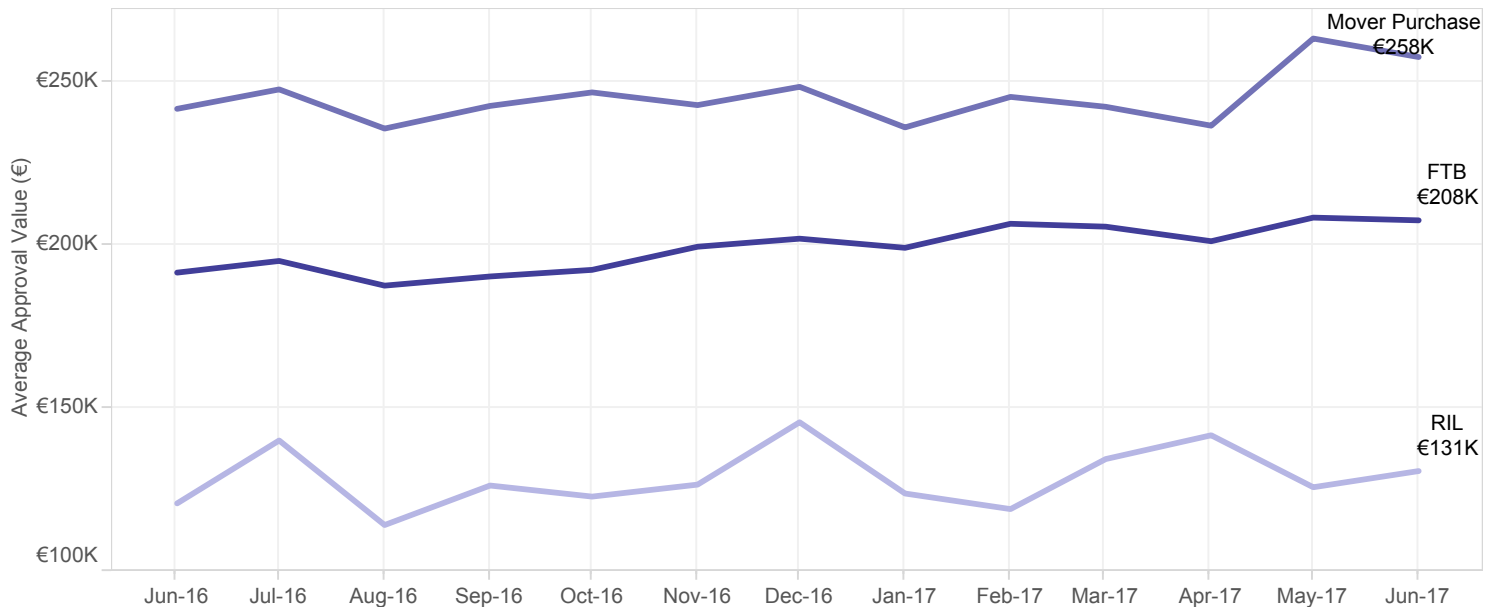
Re-mortgage/switching approval values rose by 37.4% year-on-year to €75 million while the value of top-up approvals rose by 2.2% year-on-year to €20 million.



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



Average Mortgage Approvals



The average purchase approval in June 2017 was €225,571, up by 6.5% year-on-year.

The average FTB approval was up by 8.4% year-on-year to €207,547, while the average mover purchase approval rose by 6.6% year-on-year to €257,622.

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.

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About Us

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