

BPFI Mortgage Drawdowns

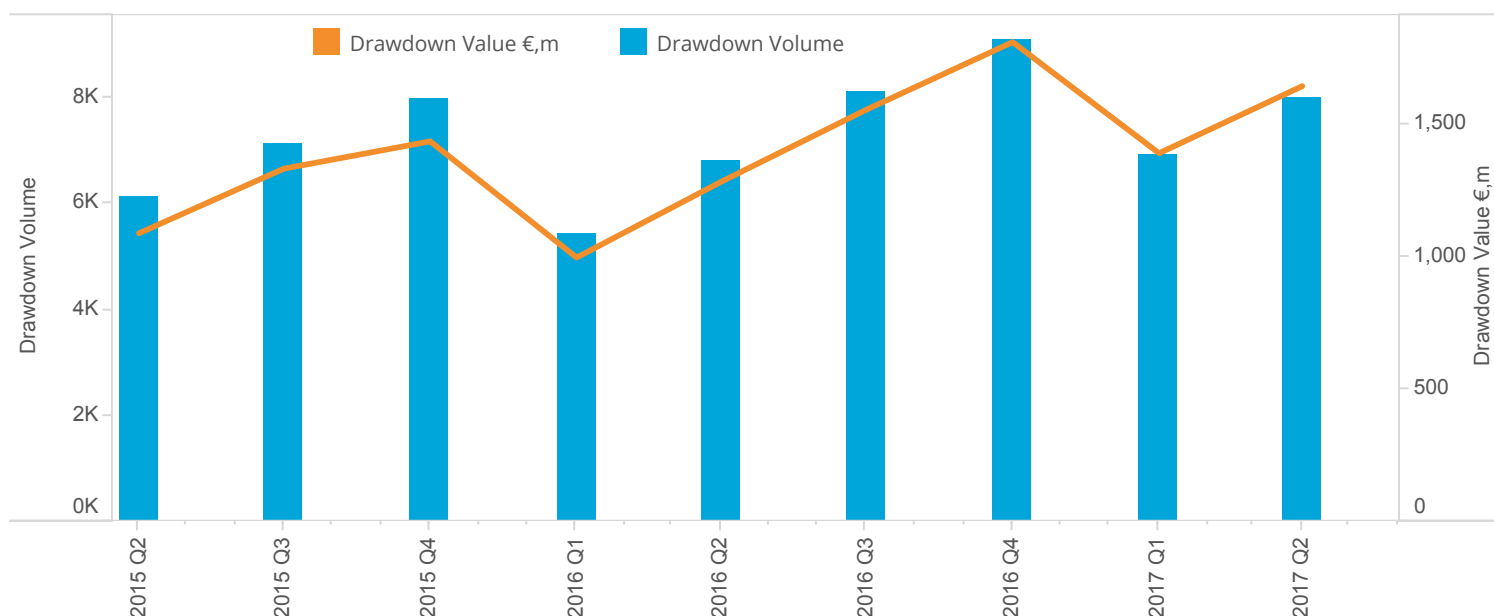
Q2 2017

		2016 Q2	2017 Q1	2017 Q2	QoQ	YoY
Drawdown Volume	FTB	3,297	3,295	3,984	20.9%	20.8%
	Mover Purchase	2,153	2,245	2,453	9.3%	13.9%
	RIL	317	313	344	9.9%	8.5%
	Re-mortgage/Switching	493	644	675	4.8%	36.9%
	Top-up	543	442	544	23.1%	0.2%
	Total	6,803	6,939	8,000	15.3%	17.6%
Drawdown Value €m	FTB	603	639	797	24.7%	32.2%
	Mover Purchase	500	538	608	13.1%	21.6%
	RIL	38	40	45	11.9%	19.4%
	Re-mortgage/Switching	108	140	154	10.5%	43.4%
	Top-up	37	36	42	17.6%	13.3%
	Total	1,286	1,393	1,647	18.2%	28.1%

There were 8,000 mortgage drawdowns, valued at €1,647 million in Q2 2017.

Mortgage drawdown activity increased in volume terms by 17.6% year-on-year and increased in value terms by 28.1% over the same period.

The number of purchase mortgages increased in volume terms by 17.6% year-on-year to 6,781, while the value of purchase mortgage drawdowns increased by 27.1% to €1,450 million.



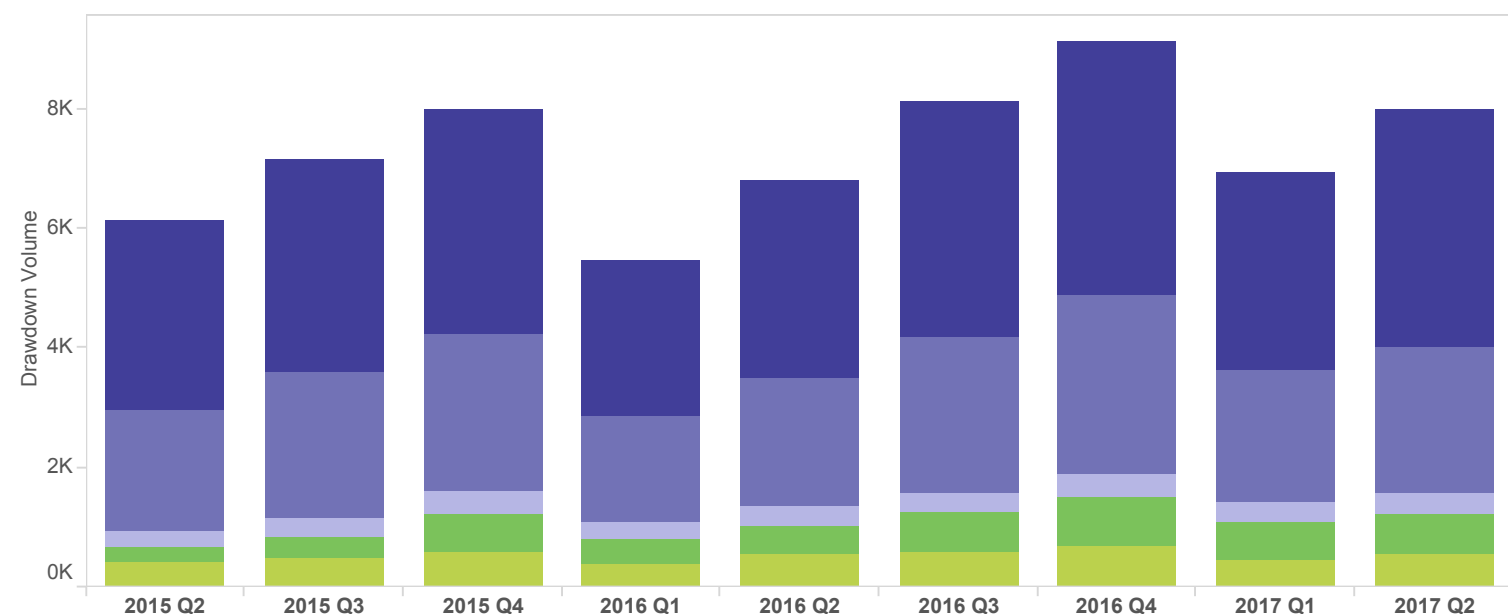
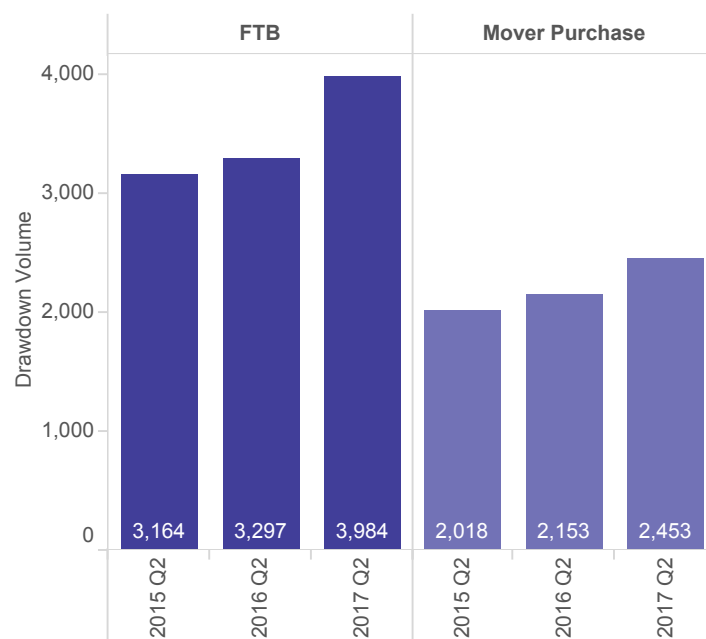
Mortgage Volumes

In Q2 2017, purchase mortgage drawdown volumes increased by 17.6% year-on-year to 6,781.

First-time buyer (FTB) drawdown volumes increased by 20.8% year-on-year to 3,984 while mover-purchase drawdowns rose by 13.9% year-on-year to 2,453.

Residential investment letting (RIL) drawdowns increased by 8.5% year-on-year to 344.

There were 675 re-mortgage or switching mortgage drawdowns in Q2 2017 up by 36.9% on Q2 2016, while the number of top-up drawdowns rose by 0.2% year-on-year to 544.



Notes:

What is a drawdown?

A mortgage drawdown occurs when a customer draws down some or all of an approved mortgage. The mortgage loan drawn down may or may not be used for the purchase or building of a residential property. All mortgage loans must be secured on residential property in Ireland.

About this data

This data relates to loans approved by BPFI member institutions listed which are secured by a mortgage on residential Irish property. The full data series is available on the BPFI website at www.bpfi.ie.

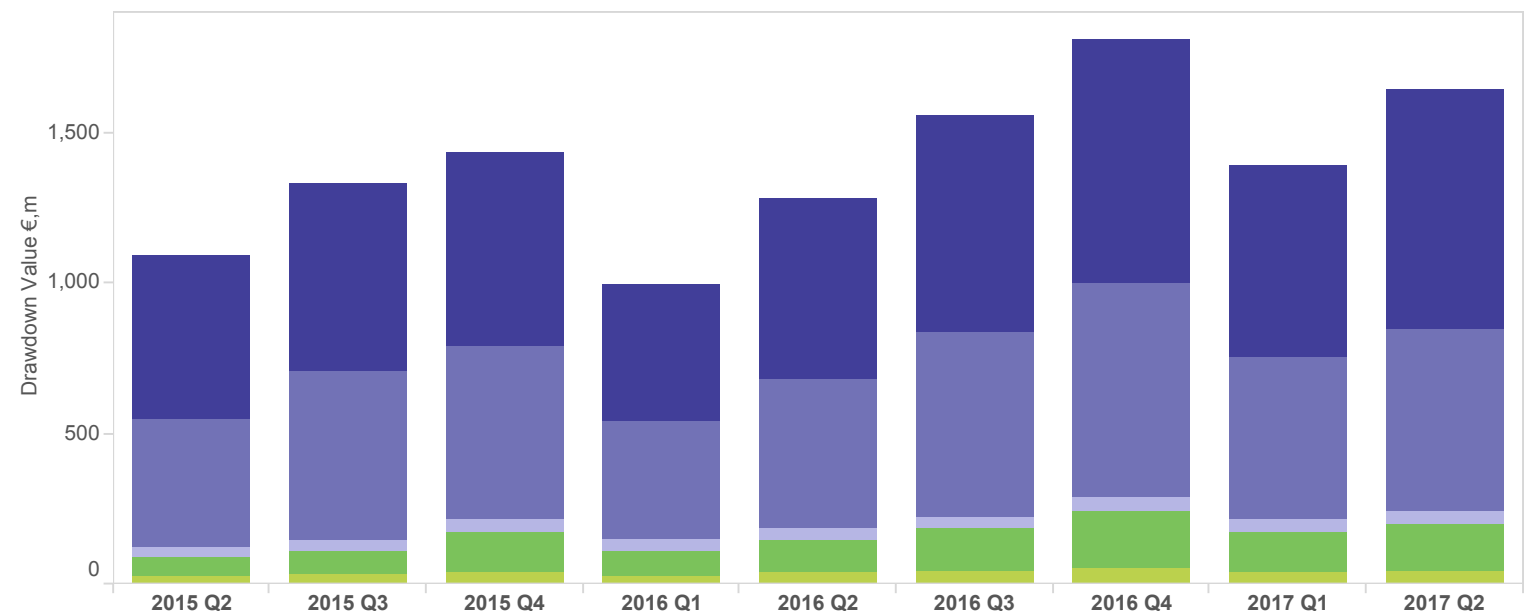
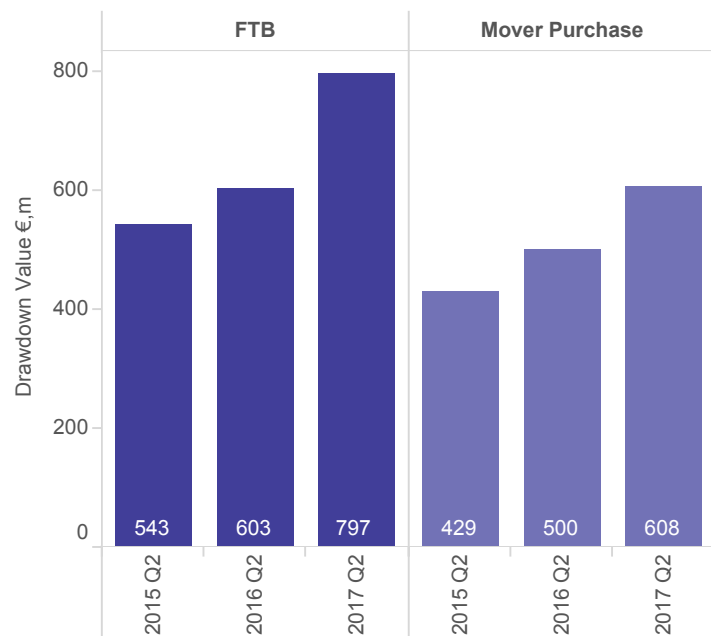
Mortgage Values

In Q2 2017, the value of purchase mortgage drawdowns increased by 27.1% year-on-year to €1,450 million.

The value of FTB drawdowns increased by 32.2% year-on-year to €797 million while mover-purchase drawdowns rose by 21.6% year-on-year to €608 million.

RIL drawdowns increased by 19.4% year-on-year to €45 million.

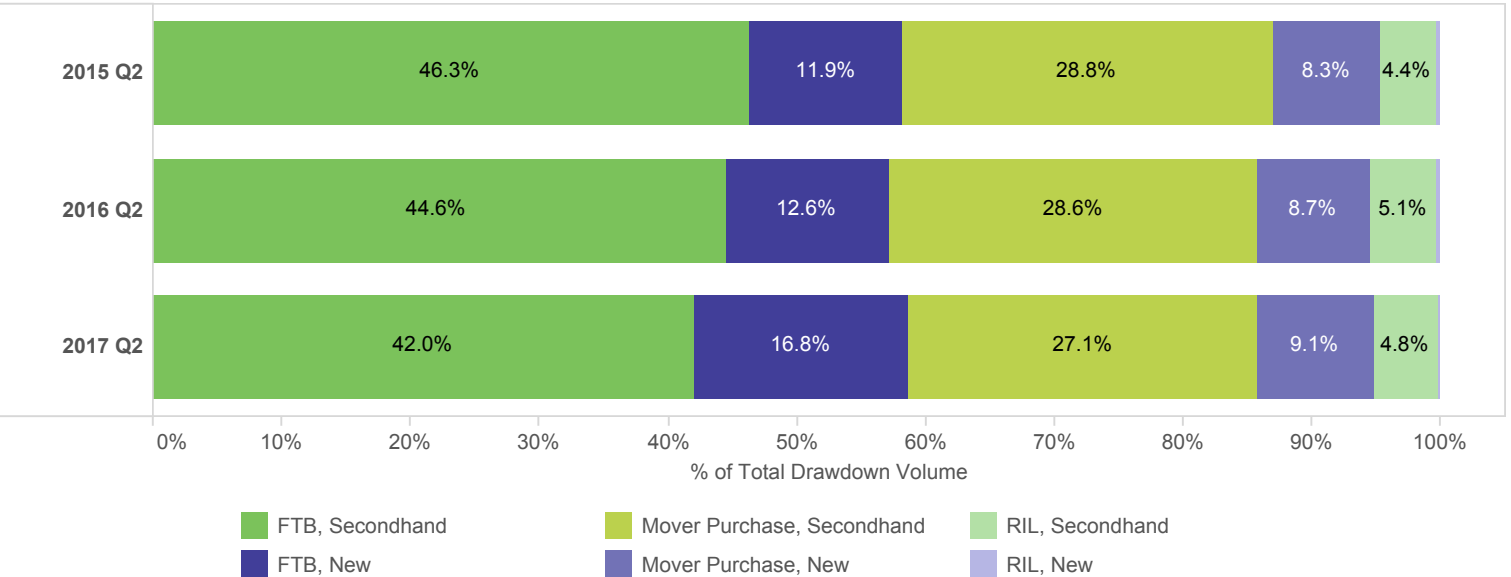
There was €154 million in re-mortgage or switching mortgage drawdowns in Q2 2017 up by 43.4% on Q2 2016, while the value of top-up drawdowns rose by 13.3% year-on-year to €42 million.



Disclaimer

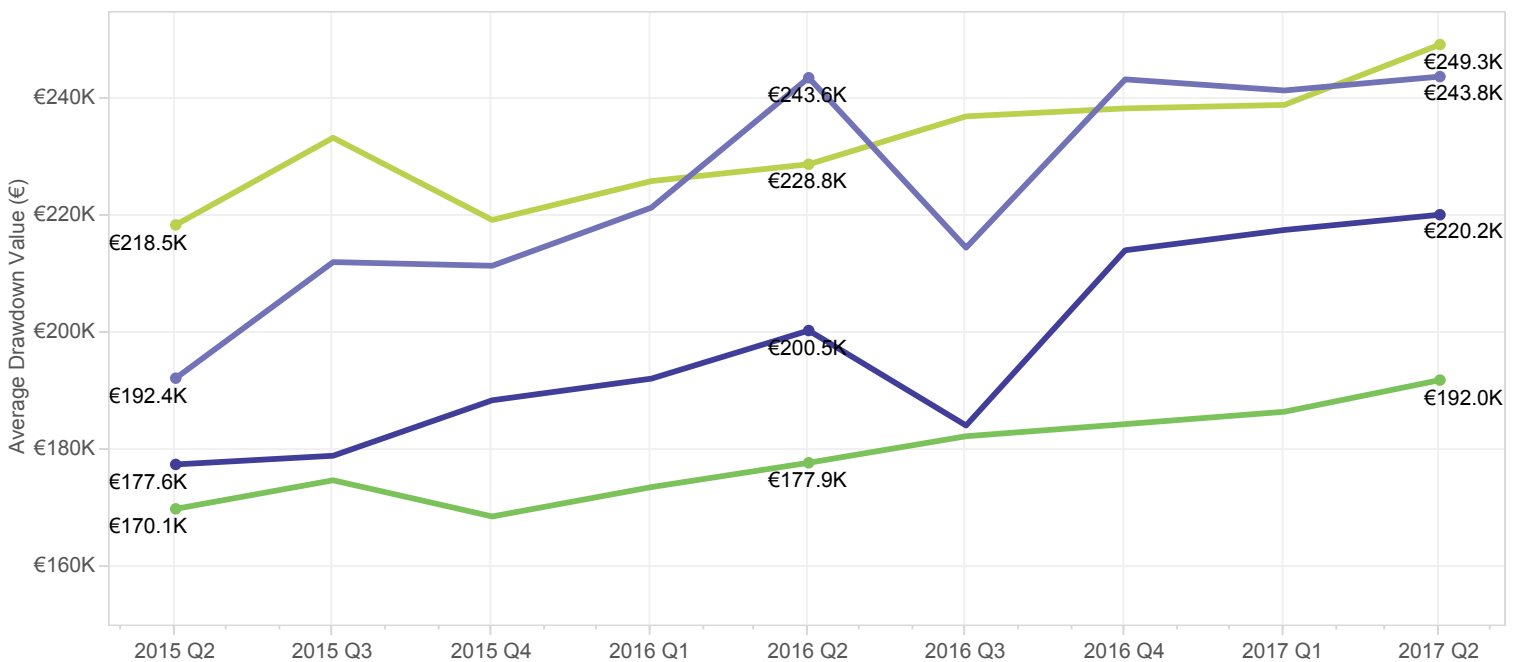
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New and Secondhand Properties



FTBs buying new properties increased their share of the purchase mortgage market to 16.8% in Q2 2017, from 11.9% two years earlier. The share of FTBs buying secondhand properties fell by 4.3 percentage points over the same period to 42%.

The average FTB mortgage for new property increased by 24% between Q2 2015 and Q2 2017, compared with 13% growth in the average FTB mortgage for secondhand property.



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.