

July 2017

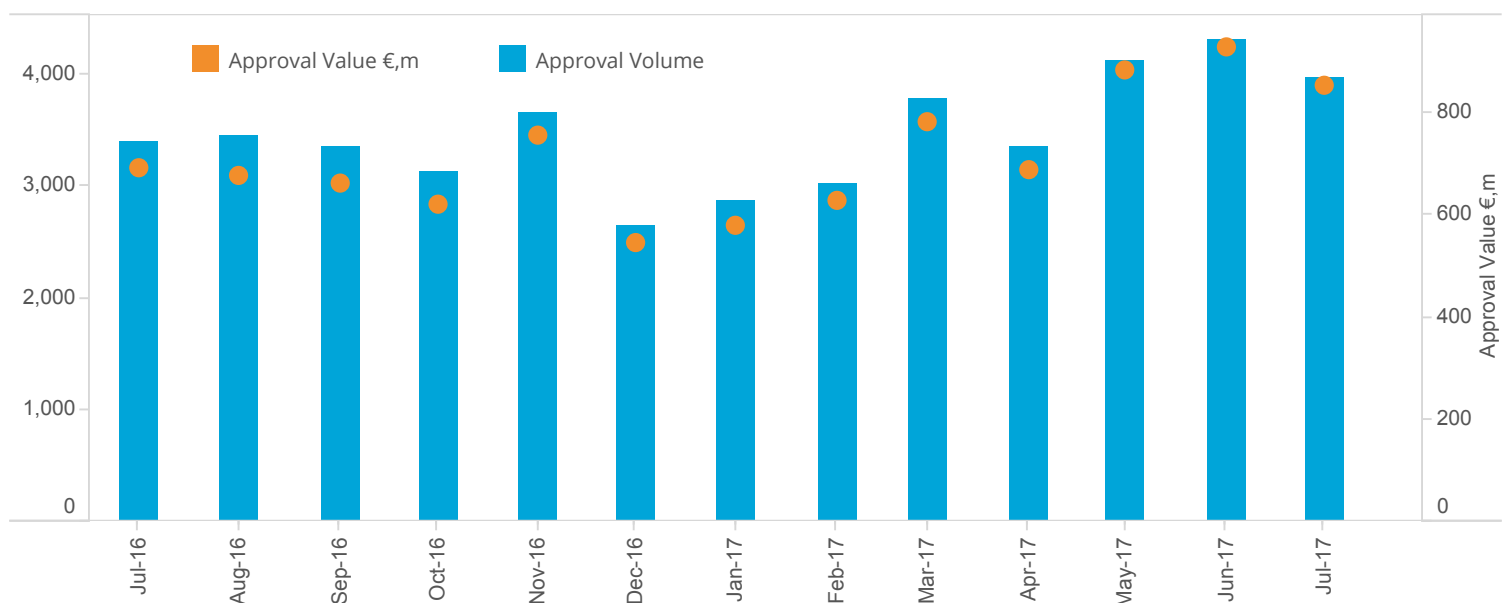
		Jul-16	Jun-17	Jul-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,666	2,294	2,022	-11.9%	21.4%
	Mover Purchase	1,086	1,290	1,244	-3.6%	14.5%
	RIL	156	183	165	-9.8%	5.8%
	Re-mortgage/Switching	259	320	298	-6.9%	15.1%
	Top-up	227	231	241	4.3%	6.2%
	Total	3,394	4,318	3,970	-8.1%	17.0%
Approval Value €m	FTB	325	476	424	-11.0%	30.4%
	Mover Purchase	269	332	319	-4.1%	18.5%
	RIL	22	24	20	-16.5%	-8.6%
	Re-mortgage/Switching	56	75	68	-9.8%	21.4%
	Top-up	20	20	23	14.7%	13.7%
	Total	692	928	853	-8.0%	23.3%

There were 3,970 mortgage approvals, valued at €853 million in July 2017.

Mortgage approval activity increased in volume terms by 17.0% year-on-year and increased in value terms by 23.3% over the same period.

There were 3,431 purchase mortgage approvals, valued at €762 million in July 2017.

Purchase mortgage approval activity rose in volume terms by 18.0% year-on-year and increased in value terms by 23.8% over the same period.



Mortgage Volumes

In July 2017, mortgage approval volumes for property purchase increased by 18.0% year-on-year to 3,431.

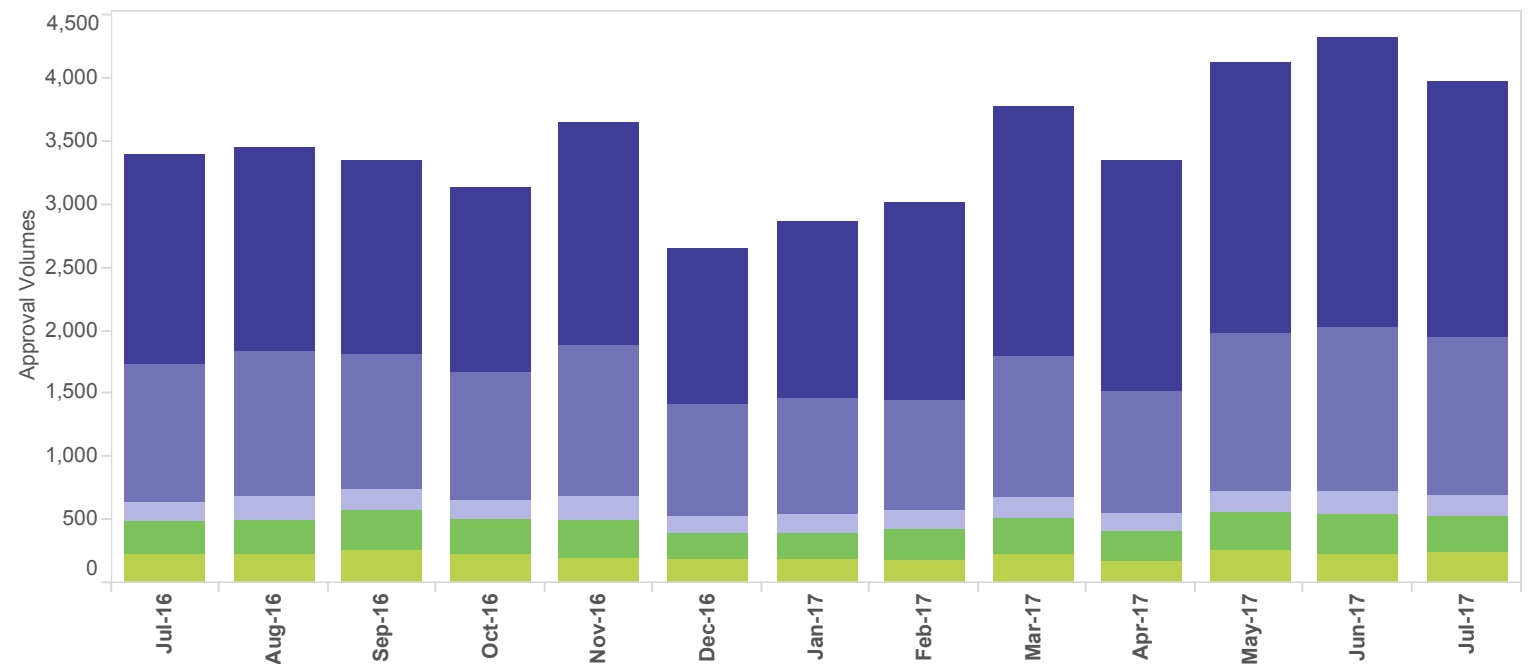
First-time buyer (FTB) mortgage approval volumes increased by 21.4% year-on-year to 2,022 while mover purchase approval volumes increased by 14.5% year-on-year to 1,244.

Residential investment letting (RIL) mortgage approval volumes increased by 5.8% year-on-year to 165.

Remortgage/switching mortgage approval volumes rose by 15.1% year-on-year to 298 while the number of top-up approvals rose by 6.2% year-on-year to 241.



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



Mortgage Approvals

Mortgage Values

The value of mortgage approvals for property purchase increased by 23.8% year-on-year to €762 million.

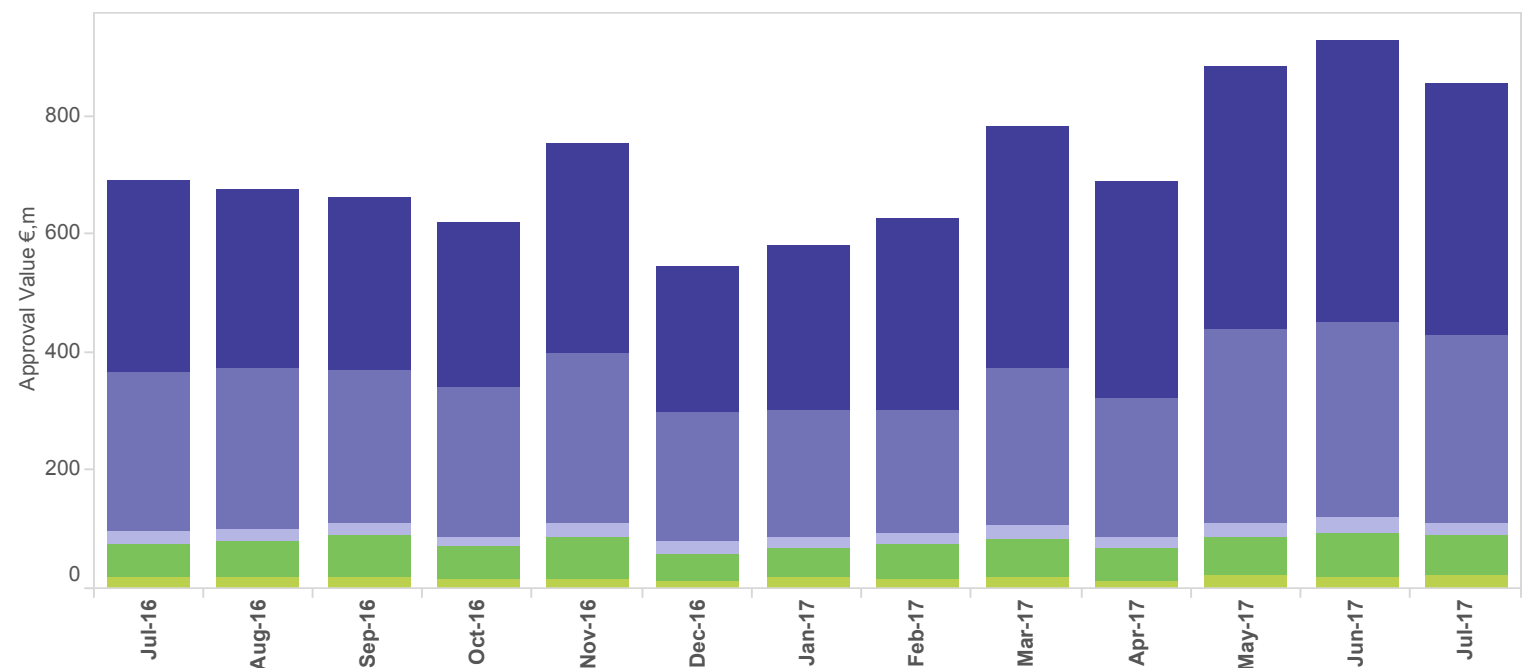
The value of FTB mortgage approvals increased by 30.4% year-on-year to €424 million, while the value of mover purchase approvals increased by 18.5% year-on-year to €319 million.

RIL mortgage approval values decreased by 8.6% year-on-year to €20 million.

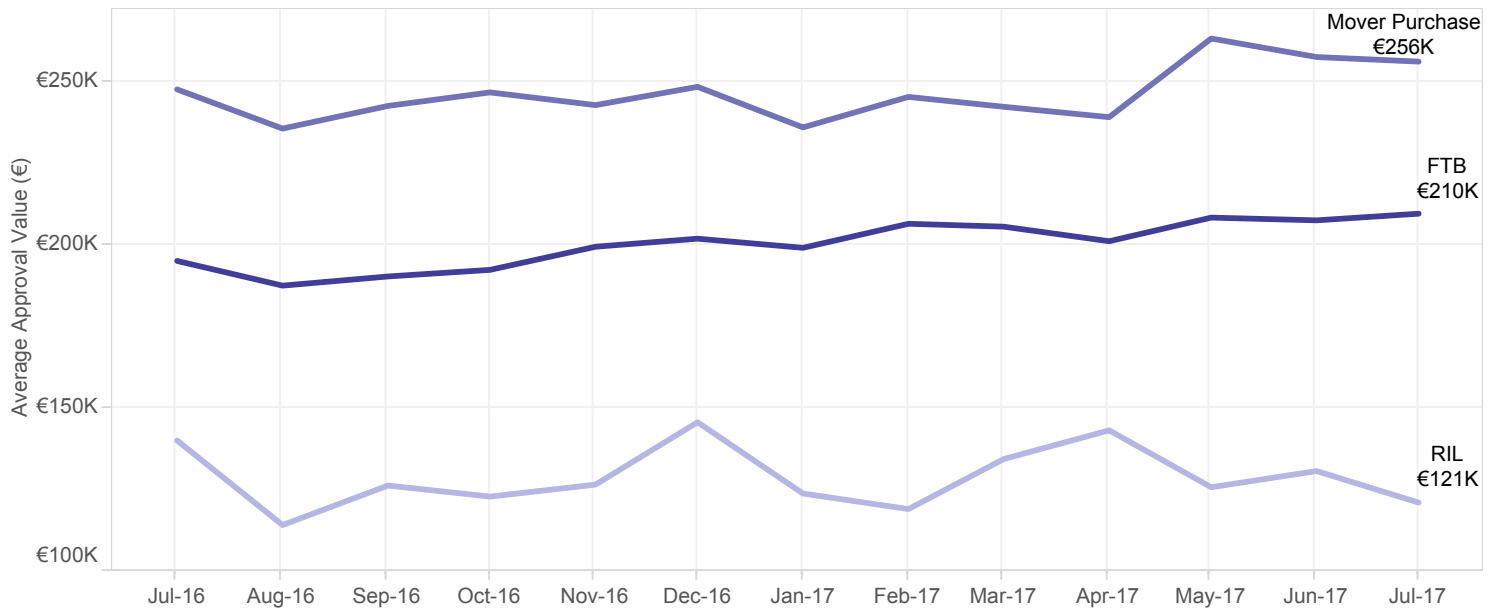
Re-mortgage/switching approval values rose by 21.4% year-on-year to €68 million while the value of top-up approvals rose by 13.7% year-on-year to €23 million.



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



Average Mortgage Approvals



The average purchase approval in July 2017 was €227,352, up by 5.3% year-on-year.

The average FTB approval was up by 7.4% year-on-year to €209,591, while the average mover purchase approval rose by 3.4% year-on-year to €256,222.

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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