

August 2017

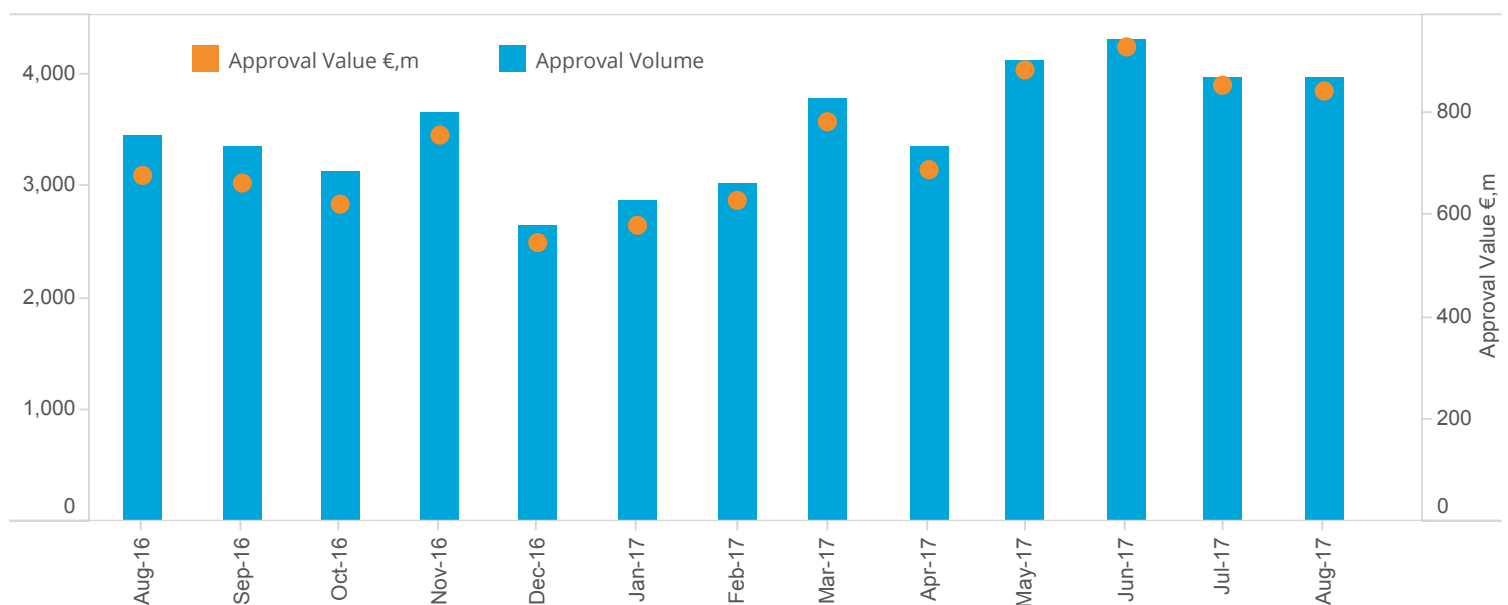
		Aug-16	Jul-17	Aug-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,615	2,022	2,029	0.3%	25.6%
	Mover Purchase	1,154	1,244	1,202	-3.4%	4.2%
	RIL	179	165	145	-12.1%	-19.0%
	Re-mortgage/Switching	288	298	353	18.5%	22.6%
	Top-up	221	241	235	-2.5%	6.3%
	Total	3,457	3,970	3,964	-0.2%	14.7%
Approval Value €m	FTB	303	424	428	0.9%	41.2%
	Mover Purchase	272	319	293	-8.1%	7.7%
	RIL	20	20	20	1.2%	-1.1%
	Re-mortgage/Switching	62	68	80	18.1%	28.8%
	Top-up	19	23	21	-8.7%	11.5%
	Total	676	853	842	-1.3%	24.5%

There were 3,964 mortgage approvals, valued at €842 million in August 2017.

Mortgage approval activity increased in volume terms by 14.7% year-on-year and increased in value terms by 24.5% over the same period.

There were 3,376 purchase mortgage approvals, valued at €741 million in August 2017.

Purchase mortgage approval activity rose in volume terms by 14.5% year-on-year and increased in value terms by 24.5% over the same period.



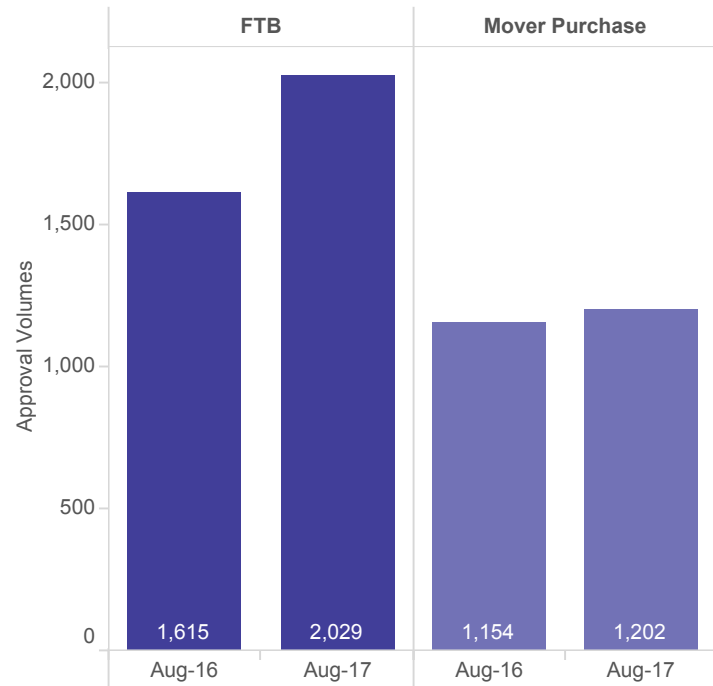
Mortgage Volumes

In August 2017, mortgage approval volumes for property purchase increased by 14.5% year-on-year to 3,376.

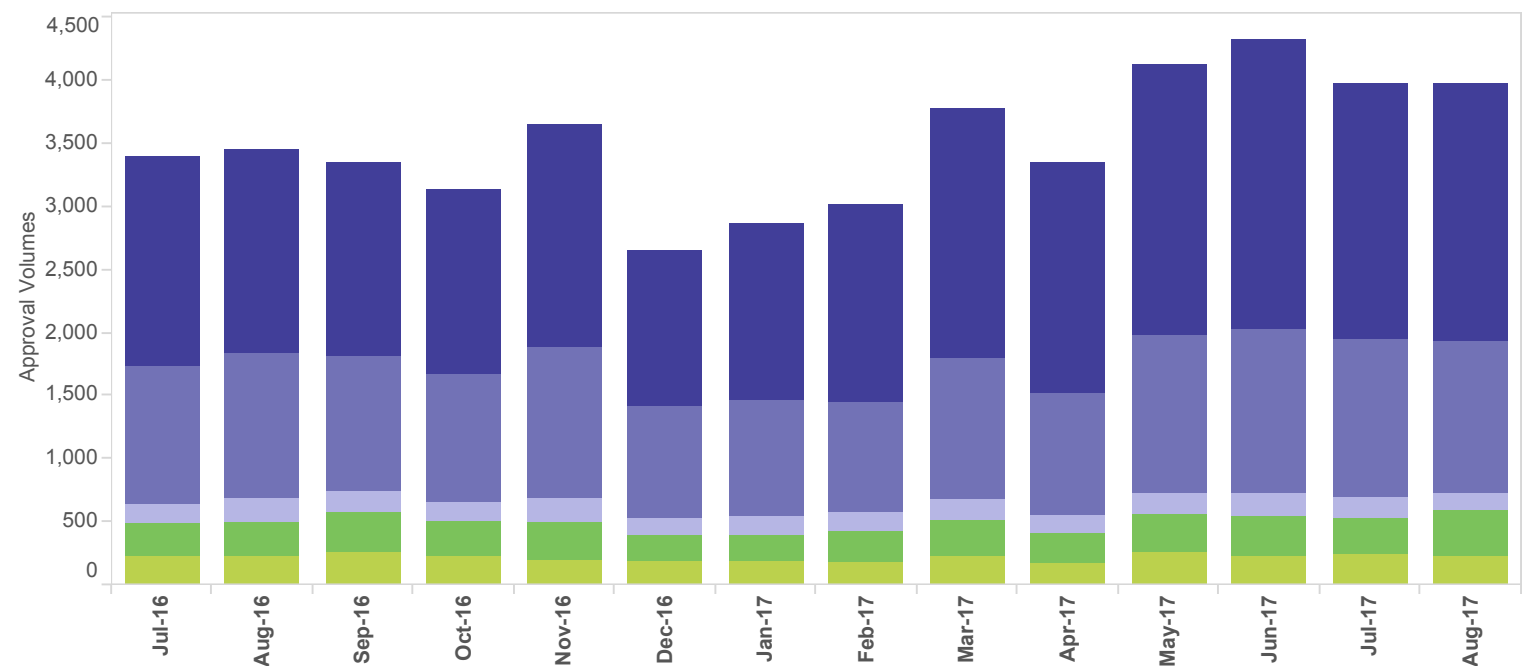
First-time buyer (FTB) mortgage approval volumes increased by 25.6% year-on-year to 2,029 while mover purchase approval volumes increased by 4.2% year-on-year to 1,202.

Residential investment letting (RIL) mortgage approval volumes decreased by 19.0% year-on-year to 145.

Remortgage/switching mortgage approval volumes rose by 22.6% year-on-year to 353 while the number of top-up approvals rose by 6.3% year-on-year to 235.



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



Mortgage Approvals

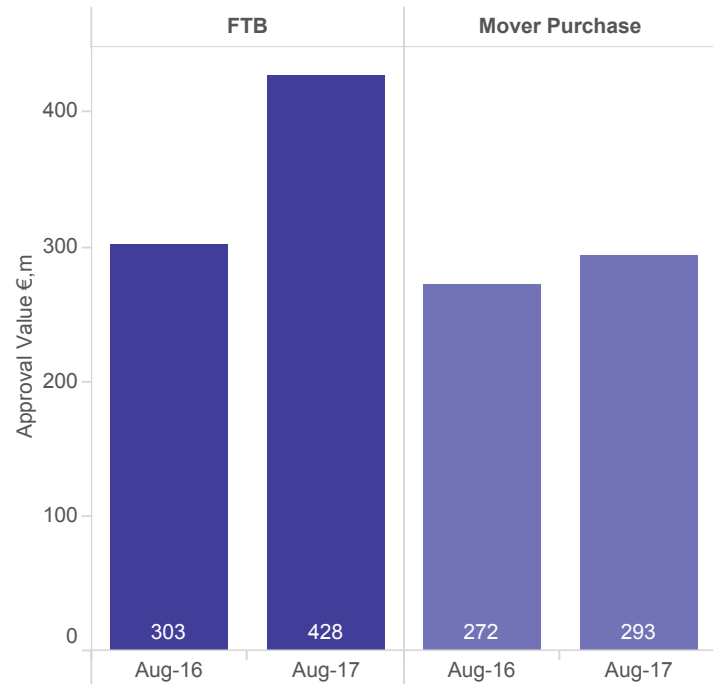
Mortgage Values

The value of mortgage approvals for property purchase increased by 24.5% year-on-year to €741 million.

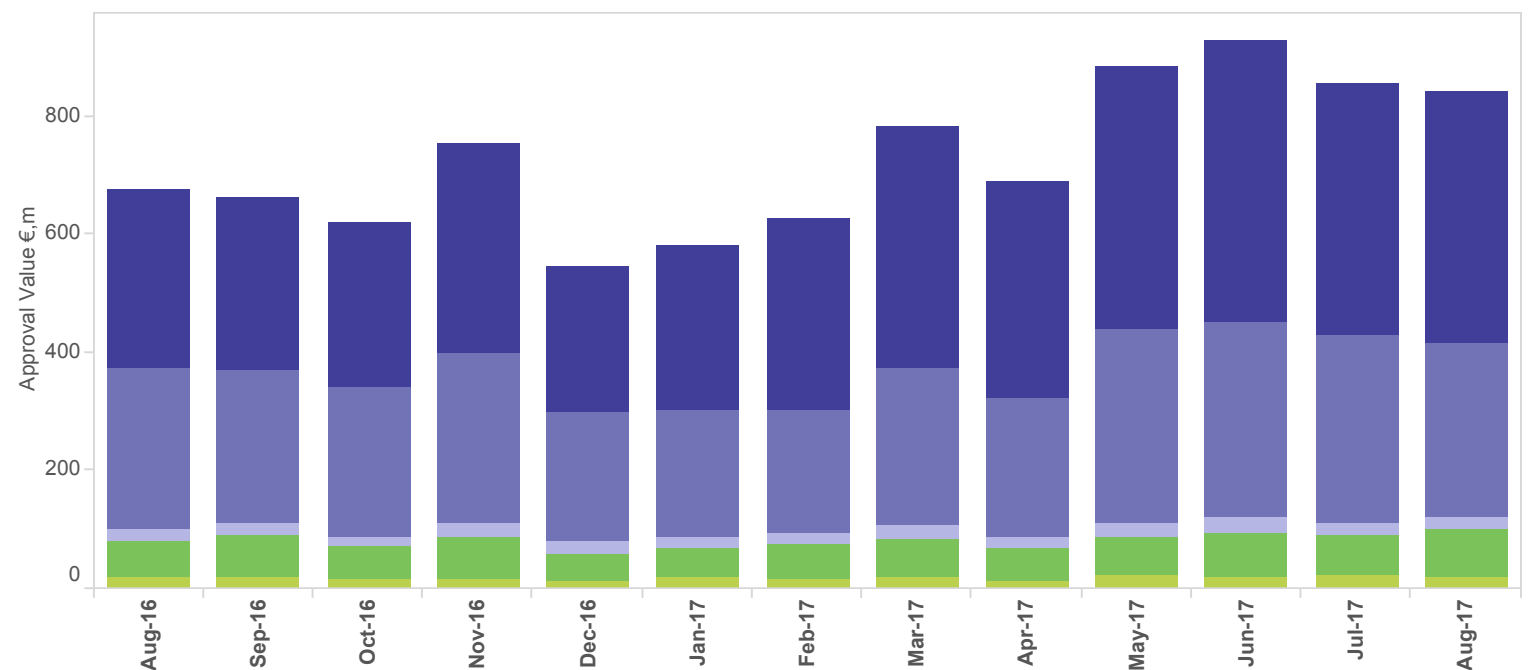
The value of FTB mortgage approvals increased by 41.2% year-on-year to €428 million, while the value of mover purchase approvals increased by 7.7% year-on-year to €293 million.

RIL mortgage approval values decreased by 1.1% year-on-year to €20 million.

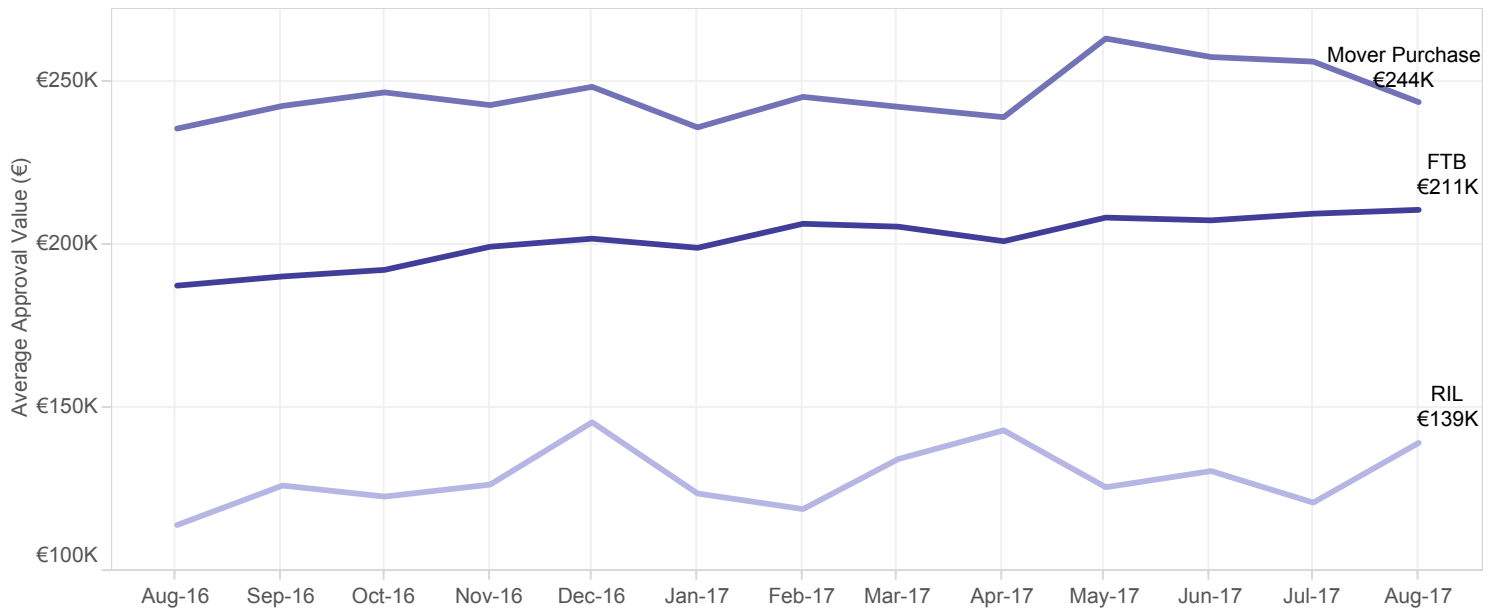
Re-mortgage/switching approval values rose by 28.8% year-on-year to €80 million while the value of top-up approvals rose by 11.5% year-on-year to €21 million.



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



Average Mortgage Approvals



The average home purchase approval in August 2017 was €223,057, up by 7.4% year-on-year.

The average FTB approval was up by 12.4% year-on-year to €210,769, while the average mover purchase approval rose by 3.4% year-on-year to €243,801.

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

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.