

## October 2017

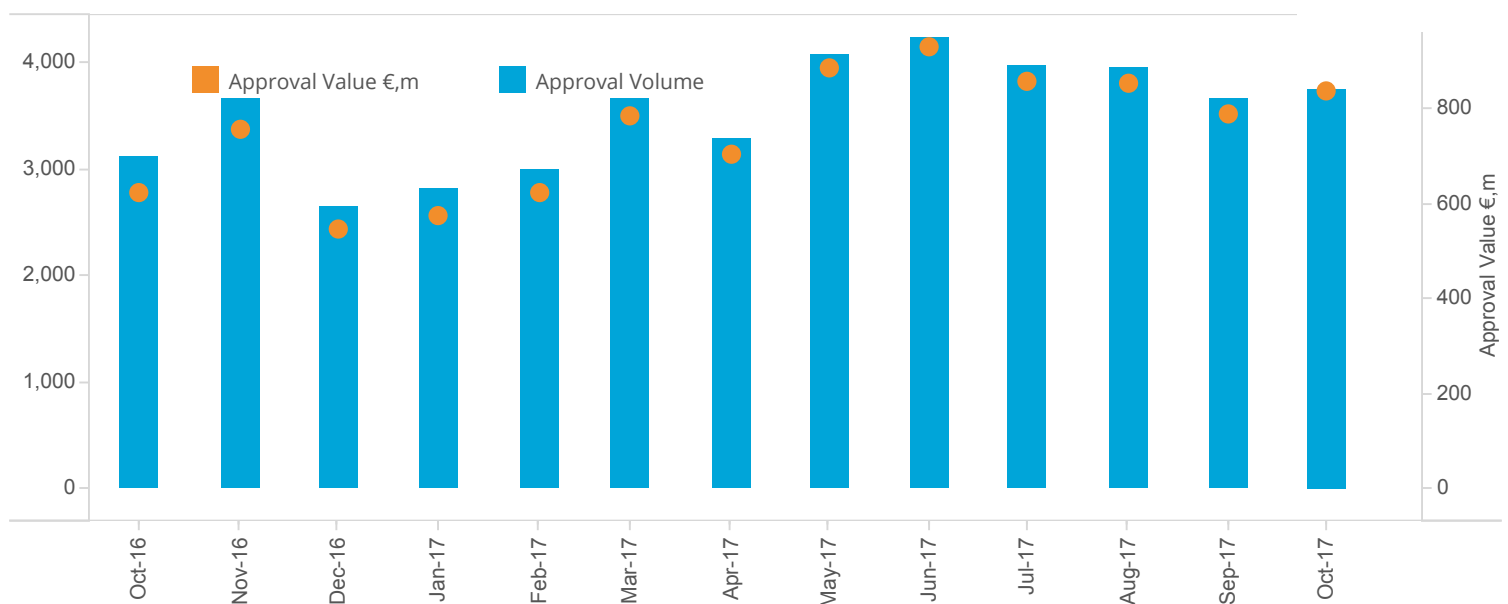
		Oct-16	Sep-17	Oct-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,462	1,844	1,911	3.6%	30.7%
	Mover Purchase	1,017	1,051	1,132	7.7%	11.3%
	RIL	149	186	181	-2.7%	21.5%
	Re-mortgage/Switching	269	348	321	-7.8%	19.3%
	Top-up	231	231	206	-10.8%	-10.8%
	<b>Total</b>	<b>3,128</b>	<b>3,660</b>	<b>3,751</b>	<b>2.5%</b>	<b>19.9%</b>
Approval Value €m	FTB	281	392	417	6.4%	48.2%
	Mover Purchase	251	266	299	12.5%	19.1%
	RIL	18	27	25	-8.7%	33.9%
	Re-mortgage/Switching	55	83	76	-8.7%	38.3%
	Top-up	15	21	18	-11.8%	21.1%
	<b>Total</b>	<b>621</b>	<b>788</b>	<b>834</b>	<b>5.9%</b>	<b>34.5%</b>

There were 3,751 mortgage approvals, valued at €834 million in October 2017.

Mortgage approval activity increased in volume terms by 19.9% year-on-year and increased in value terms by 34.5% over the same period.

There were 3,224 purchase mortgage approvals, valued at €740 million in October 2017.

Purchase mortgage approval activity rose in volume terms by 22.7% year-on-year and increased in value terms by 34.5% over the same period.



Note: Figures for January to August 2017 have been restated by one member, slightly reducing the volume of and marginally increasing the value of approvals in that time. In some cases where the mortgage approval amount changed, the cases were counted as new approvals in error.

## Mortgage Volumes

In October 2017, mortgage approval volumes for property purchase increased by 22.7% year-on-year to 3,224.

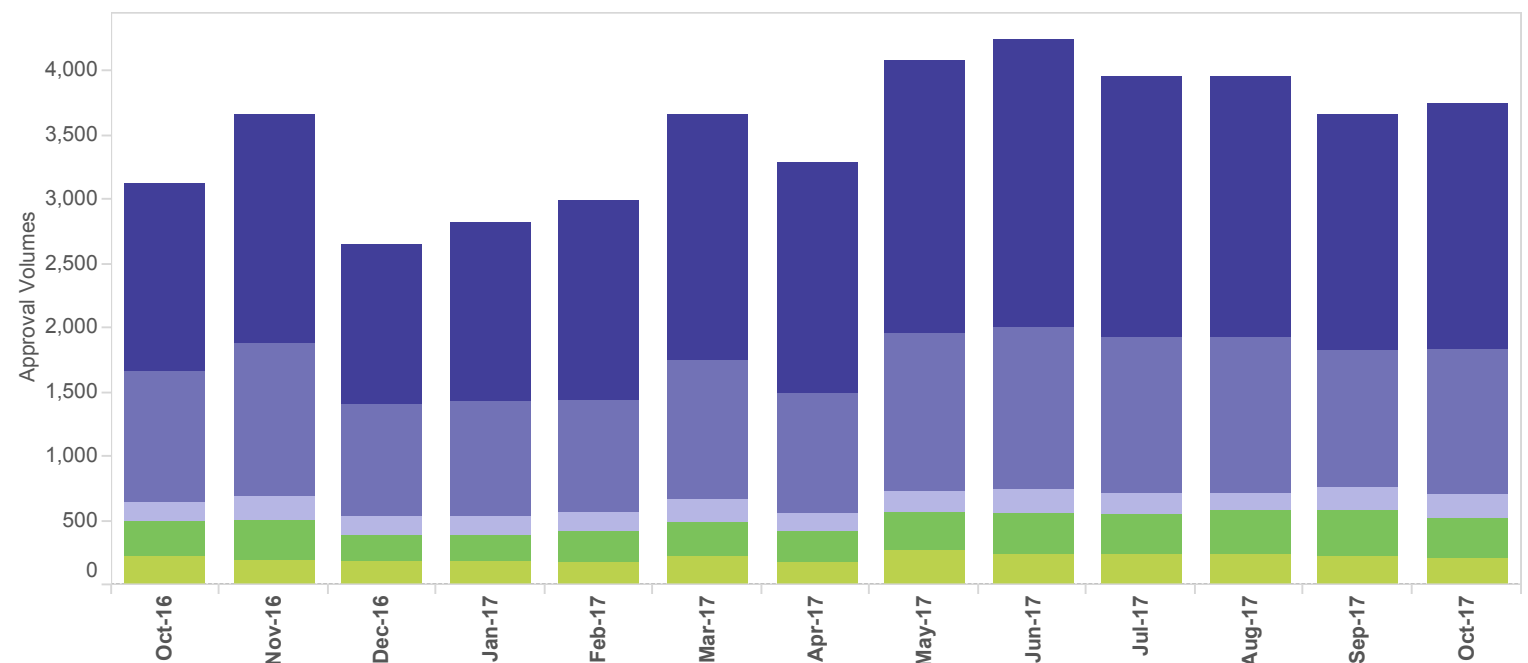
First-time buyer (FTB) mortgage approval volumes increased by 30.7% year-on-year to 1,911 while mover purchase approval volumes increased by 11.3% year-on-year to 1,132.

Residential investment letting (RIL) mortgage approval volumes increased by 21.5% year-on-year to 181.

Remortgage/switching mortgage approval volumes rose by 19.3% year-on-year to 321 while the number of top-up approvals fell by 10.8% year-on-year to 206.



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



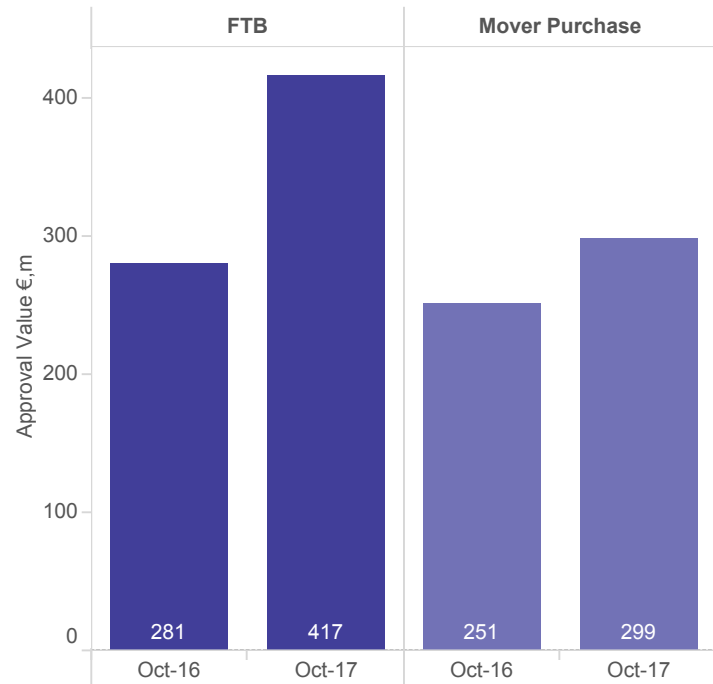
## Mortgage Values

The value of mortgage approvals for property purchase increased by 34.5% year-on-year to €740 million.

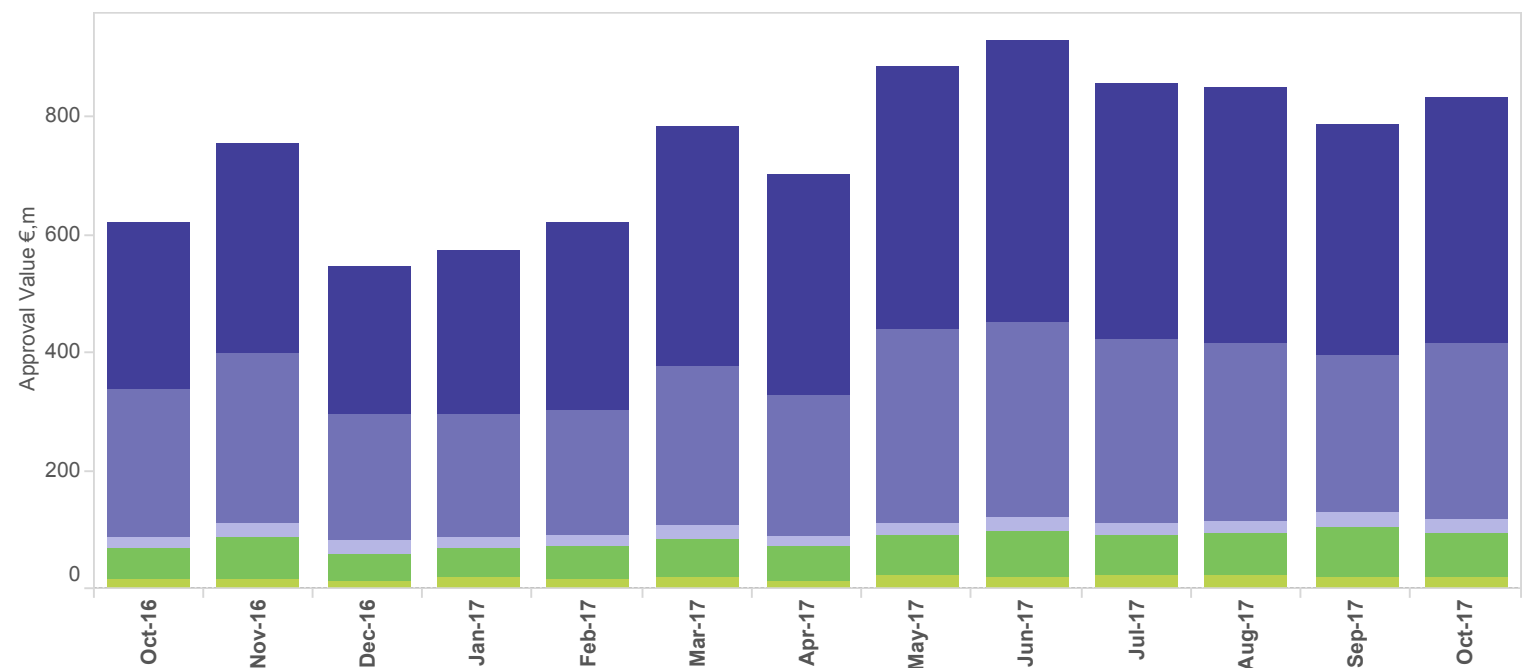
The value of FTB mortgage approvals increased by 48.2% year-on-year to €417 million, while the value of mover purchase approvals increased by 19.1% year-on-year to €299 million.

RIL mortgage approval values increased by 33.9% year-on-year to €25 million.

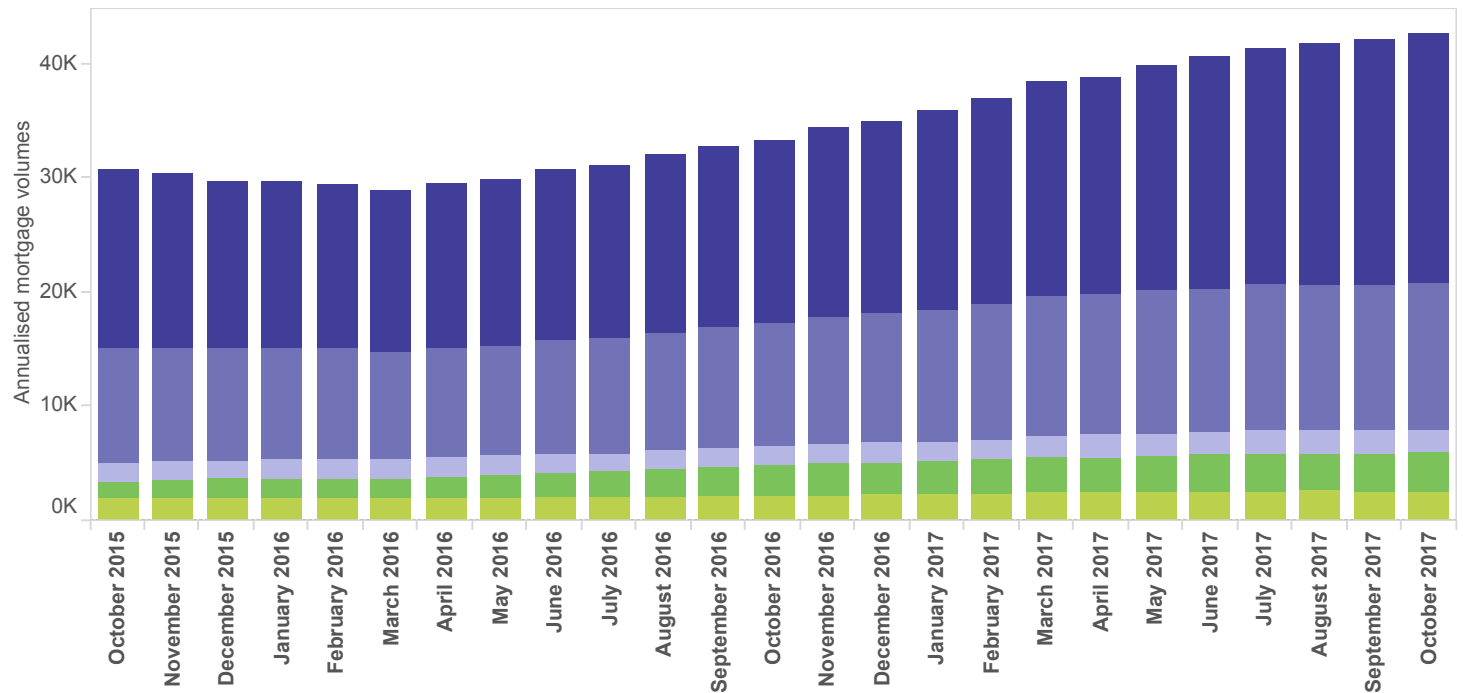
Re-mortgage/switching approval values rose by 38.3% year-on-year to €76 million while the value of top-up approvals rose by 21.1% year-on-year to €18 million.



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



## Annualised Mortgage Approvals



The annualised volume of mortgage approvals rose for the 19th consecutive month rising by 2.15% in the twelve month ending October 2017 to 42,078.

FTB annualised volumes increased by 2.1% to 21,849, while mover purchase annualised volumes rose by 1.9% to 12,922.

The fastest growing segment was switching, in which annualised volumes more than doubled between January 2016 and October 2017 to 3,409.

### 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

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