

November 2017

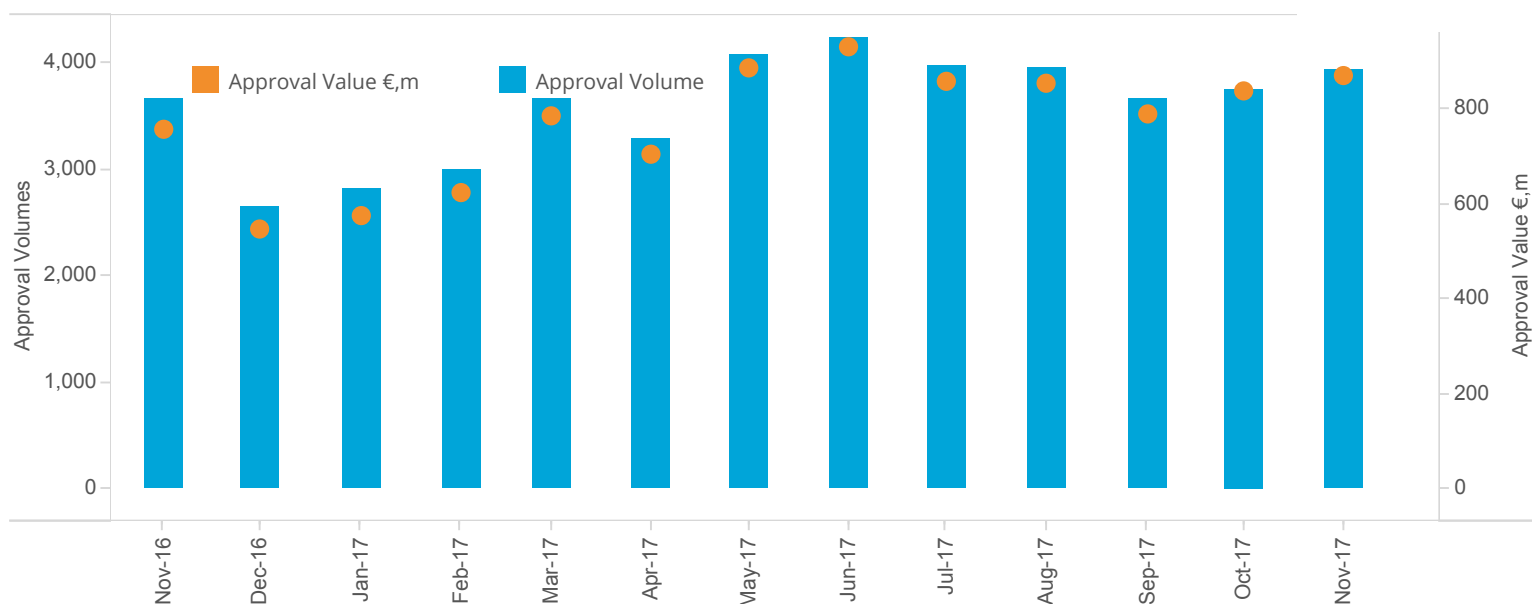
		Nov-16	Oct-17	Nov-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,778	1,911	1,855	-2.9%	4.3%
	Mover Purchase	1,197	1,132	1,183	4.5%	-1.2%
	RIL	180	181	205	13.3%	13.9%
	Re-mortgage/Switching	309	321	445	38.6%	44.0%
	Top-up	195	206	237	15.0%	21.5%
	Total	3,659	3,751	3,925	4.6%	7.3%
Approval Value €m	FTB	355	417	404	-3.0%	14.0%
	Mover Purchase	291	299	297	-0.6%	2.2%
	RIL	23	25	29	20.0%	29.1%
	Re-mortgage/Switching	70	76	114	50.4%	62.6%
	Top-up	16	18	22	21.4%	36.1%
	Total	755	834	867	3.9%	14.9%

There were 3,925 mortgage approvals, valued at €867 million in November 2017.

Mortgage approval activity increased in volume terms by 7.3% year-on-year and increased in value terms by 14.9% over the same period.

There were 3,243 purchase mortgage approvals, valued at €731 million in November 2017.

Purchase mortgage approval activity rose in volume terms by 2.8% year-on-year and increased in value terms by 9.4% 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 November 2017, mortgage approval volumes for property purchase increased by 2.8% year-on-year to 3,243.

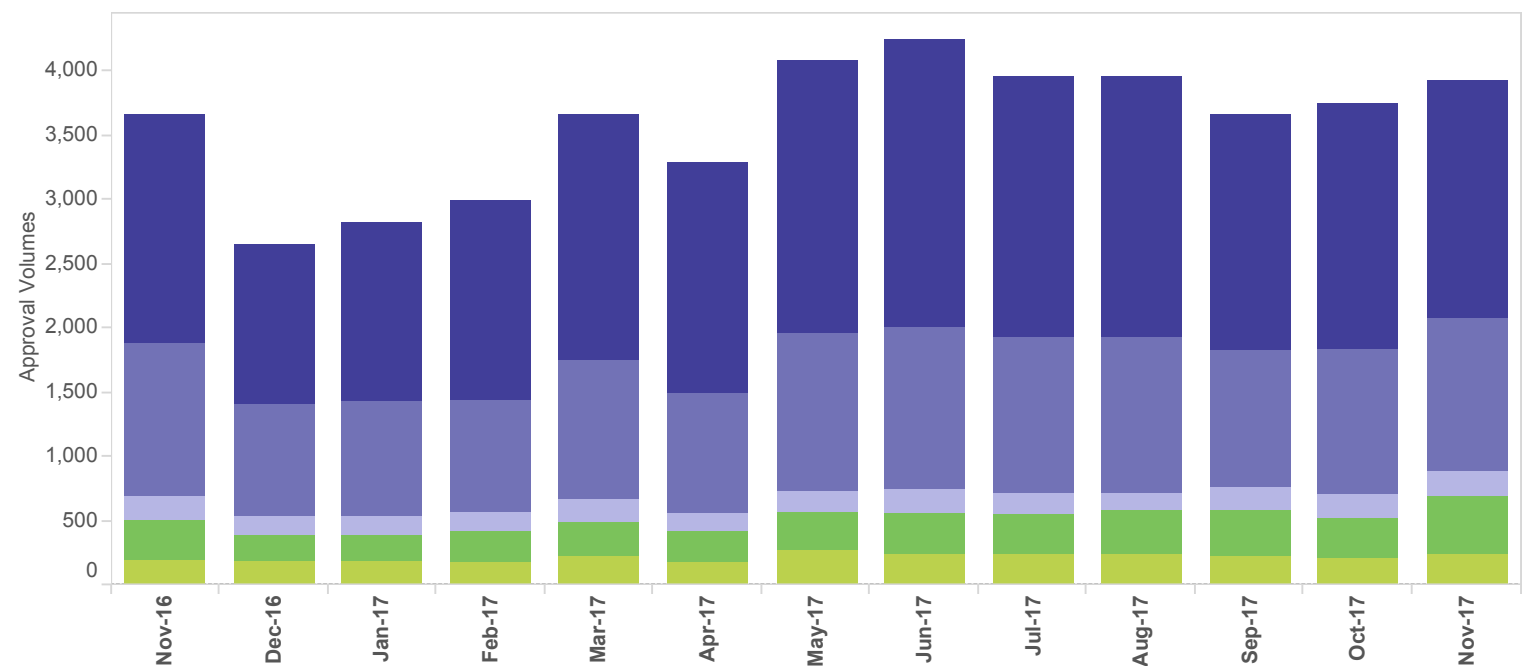
First-time buyer (FTB) mortgage approval volumes increased by 4.3% year-on-year to 1,855 while mover purchase approval volumes decreased by 1.2% year-on-year to 1,183.

Residential investment letting (RIL) mortgage approval volumes increased by 13.9% year-on-year to 205.

Remortgage/switching mortgage approval volumes rose by 44.0% year-on-year to 445 while the number of top-up approvals rose by 21.5% year-on-year to 237.



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



Mortgage Approvals

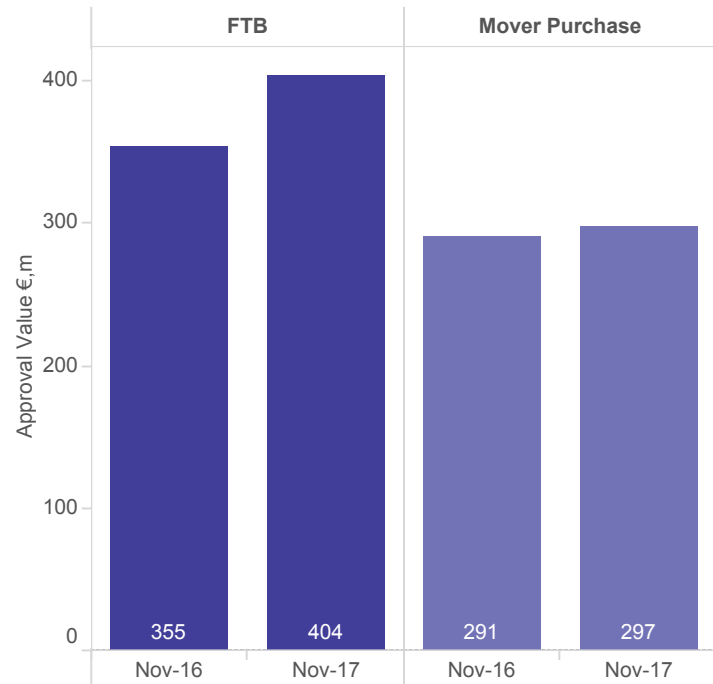
Mortgage Values

The value of mortgage approvals for property purchase increased by 9.4% year-on-year to €731 million.

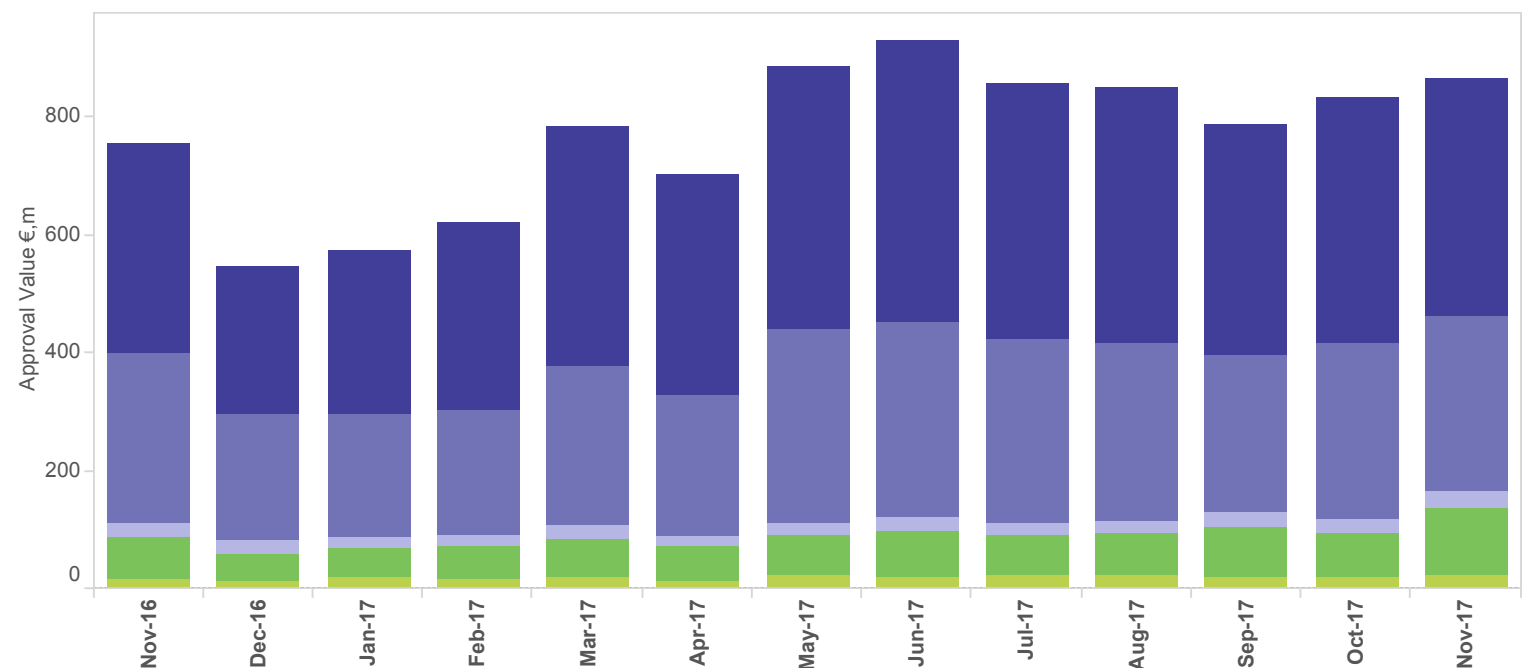
The value of FTB mortgage approvals increased by 14.0% year-on-year to €404 million, while the value of mover purchase approvals increased by 2.2% year-on-year to €297 million.

RIL mortgage approval values increased by 29.1% year-on-year to €29 million.

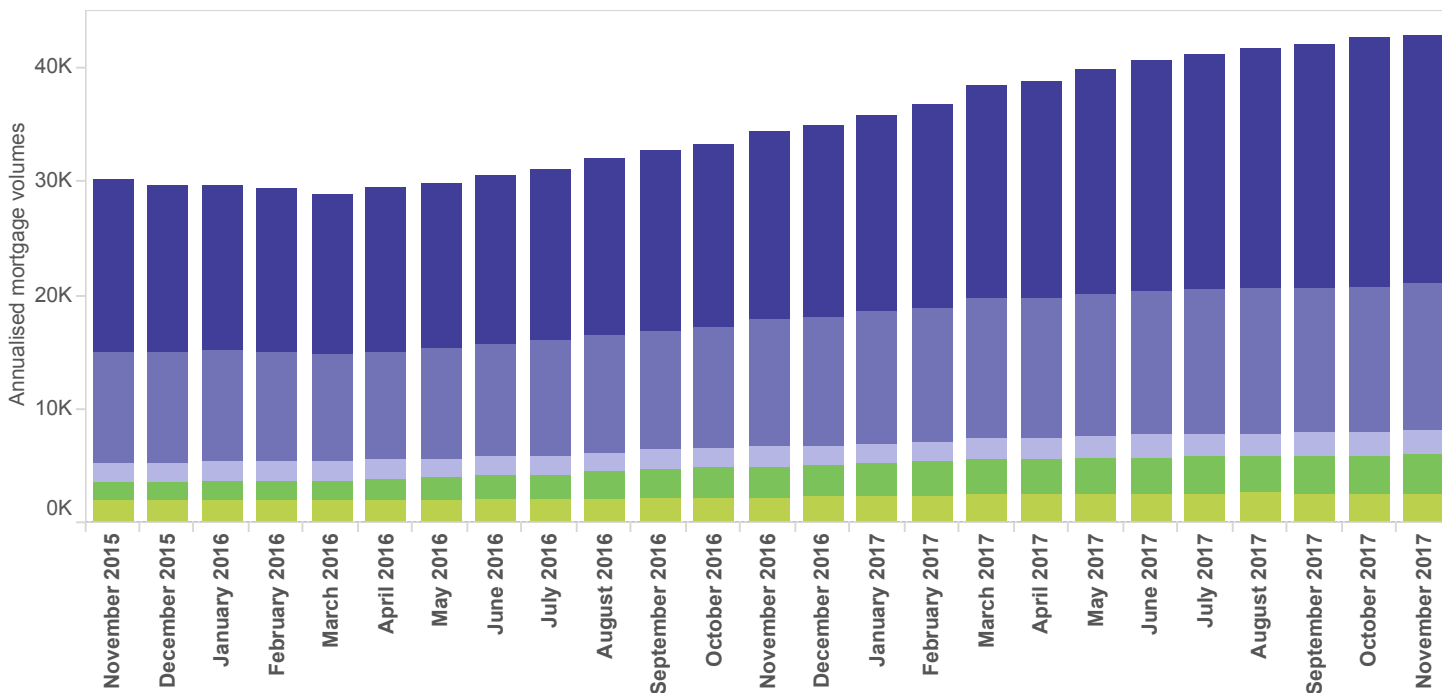
Re-mortgage/switching approval values rose by 62.6% year-on-year to €114 million while the value of top-up approvals rose by 36.1% year-on-year to €22 million.



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



Annualised Mortgage Approvals



The annualised volume of mortgage approvals rose for the 20th consecutive month rising by 0.6% in the twelve months ending November 2017 to 42,974, up from 42,708 in the twelve months ending October 2017. The annualised value of mortgage approvals rose by 1.2% to more than €9.2 billion.

FTB annualised volumes increased by 0.4% to 21,926, while mover purchase annualised volumes fell for the second time in three months by 0.1% to 12,908.

The fastest growing segment was switching, in which annualised volumes more than doubled between March 2016 and November 2017 to 3,545.

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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