

December 2017

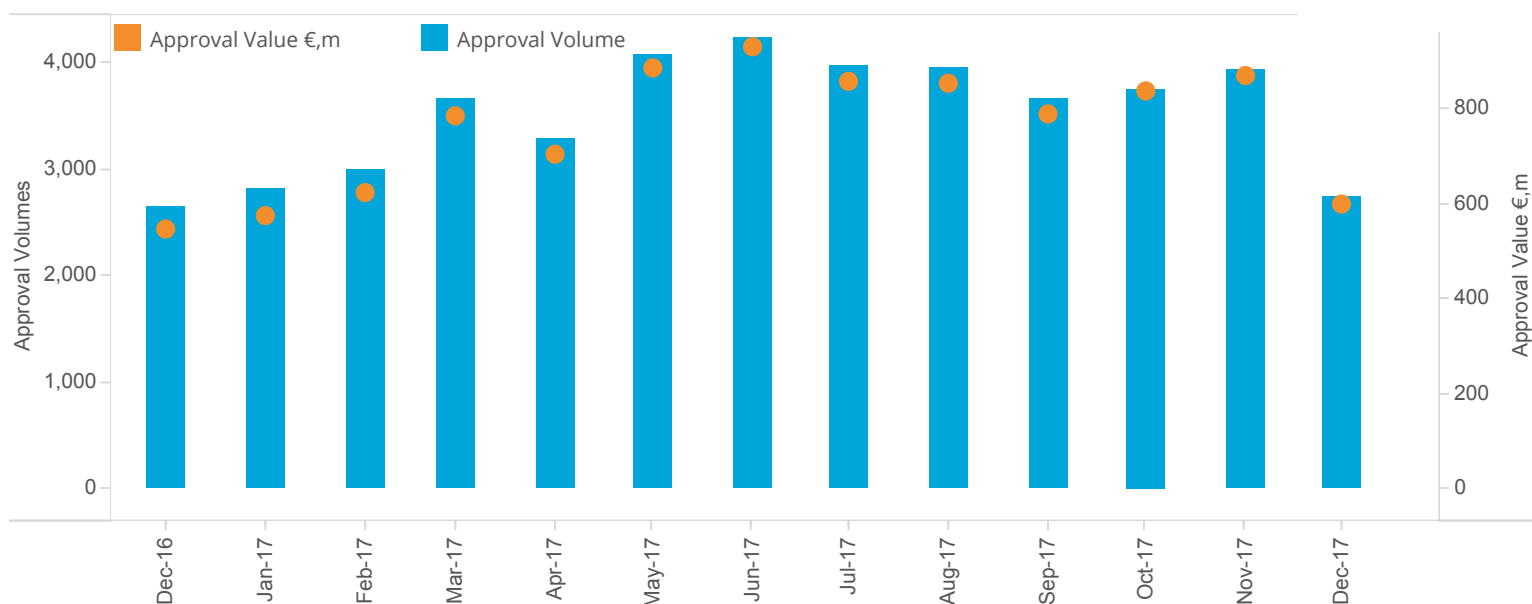
		Dec-16	Nov-17	Dec-17	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,236	1,855	1,397	-24.7%	13.0%
	Mover Purchase	872	1,183	785	-33.6%	-10.0%
	RIL	147	205	119	-42.0%	-19.0%
	Re-mortgage/Switching	213	445	281	-36.9%	31.9%
	Top-up	177	237	163	-31.2%	-7.9%
	Total	2,645	3,925	2,745	-30.1%	3.8%
Approval Value €m	FTB	250	404	299	-26.0%	19.8%
	Mover Purchase	217	297	213	-28.3%	-1.7%
	RIL	21	29	16	-46.8%	-26.9%
	Re-mortgage/Switching	45	114	58	-49.2%	27.4%
	Top-up	14	22	13	-41.8%	-4.0%
	Total	547	867	599	-31.0%	9.5%

There were 2,745 mortgage approvals, valued at €599 million in December 2017.

Mortgage approval activity increased in volume terms by 3.8% year-on-year and increased in value terms by 9.5% over the same period.

There were 2,301 purchase mortgage approvals, valued at €528 million in December 2017.

Purchase mortgage approval activity rose in volume terms by 2.0% year-on-year and increased in value terms by 8.2% 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.

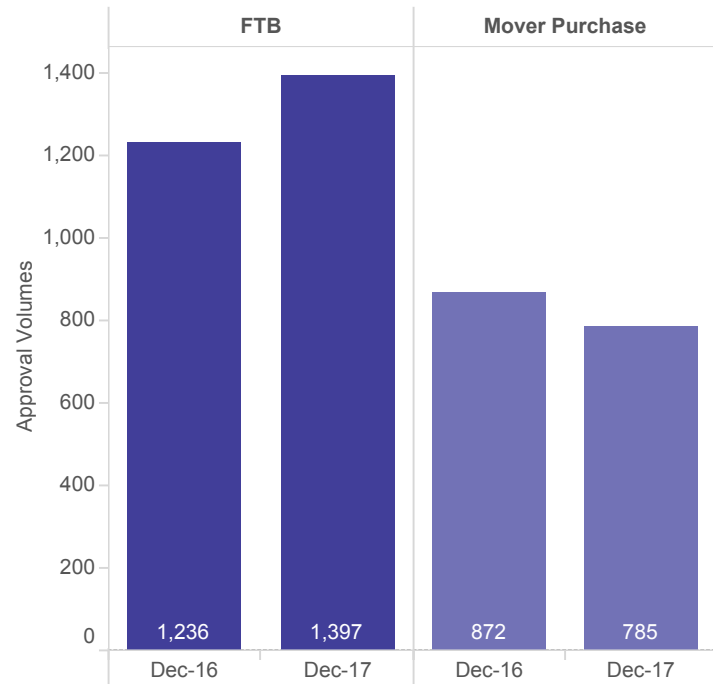
Mortgage Volumes

In December 2017, mortgage approval volumes for property purchase increased by 2.0% year-on-year to 2,301.

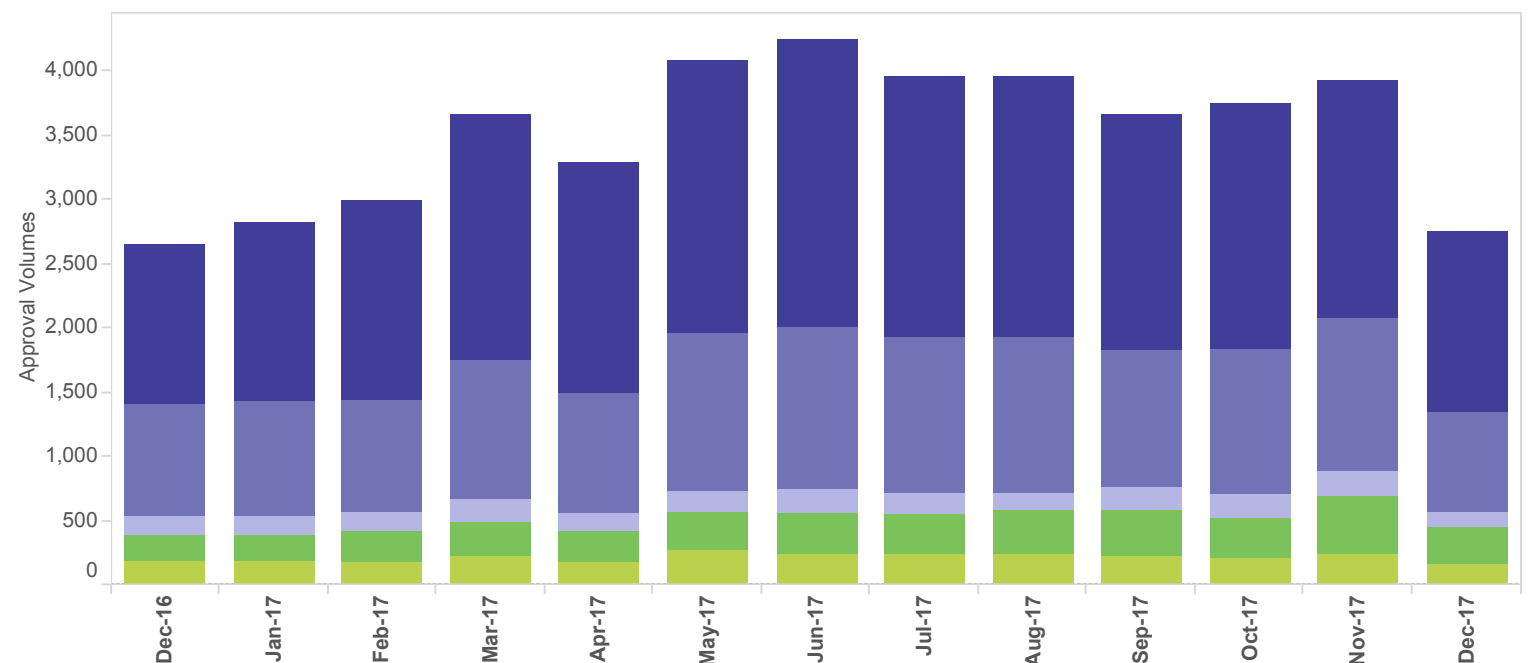
First-time buyer (FTB) mortgage approval volumes increased by 13.0% year-on-year to 1,397 while mover purchase approval volumes decreased by 10.0% year-on-year to 785.

Residential investment letting (RIL) mortgage approval volumes decreased by 19.0% year-on-year to 119.

Remortgage/switching mortgage approval volumes rose by 31.9% year-on-year to 281 while the number of top-up approvals fell by 7.9% year-on-year to 163.



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



Mortgage Approvals

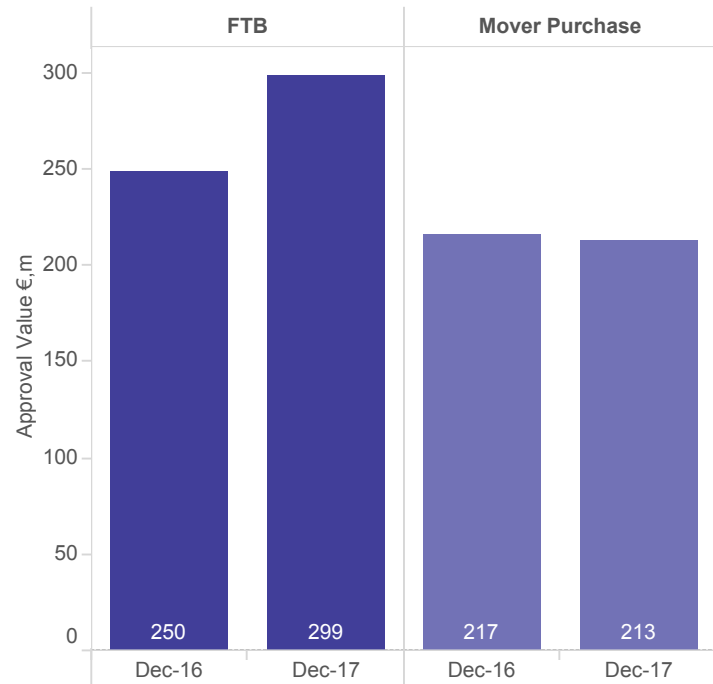
Mortgage Values

The value of mortgage approvals for property purchase increased by 8.2% year-on-year to €528 million.

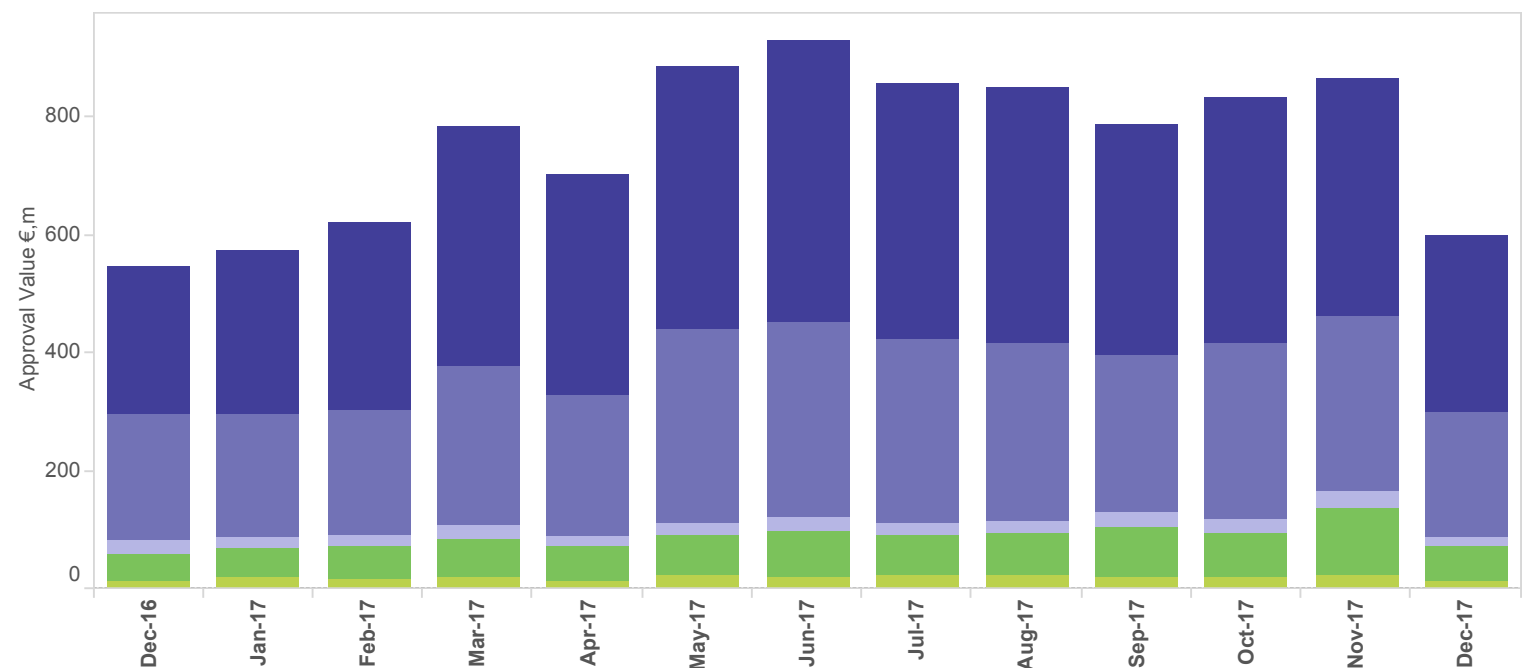
The value of FTB mortgage approvals increased by 19.8% year-on-year to €299 million, while the value of mover purchase approvals decreased by 1.7% year-on-year to €213 million.

RIL mortgage approval values decreased by 26.9% year-on-year to €16 million.

Re-mortgage/switching approval values rose by 27.4% year-on-year to €58 million while the value of top-up approvals fell by 4.0% year-on-year to €13 million.

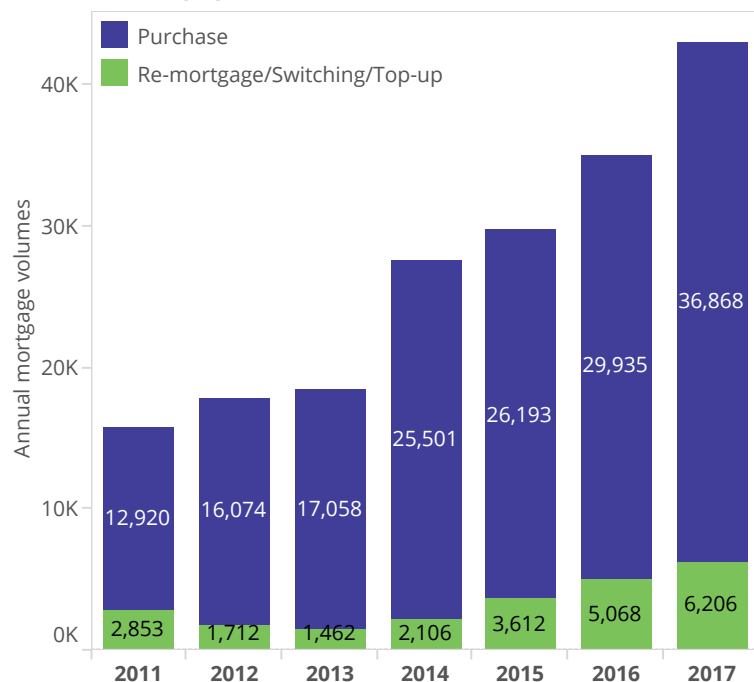


■ FTB ■ Mover Purchase ■ RIL ■ Re-mortgage/Switching ■ Top-up

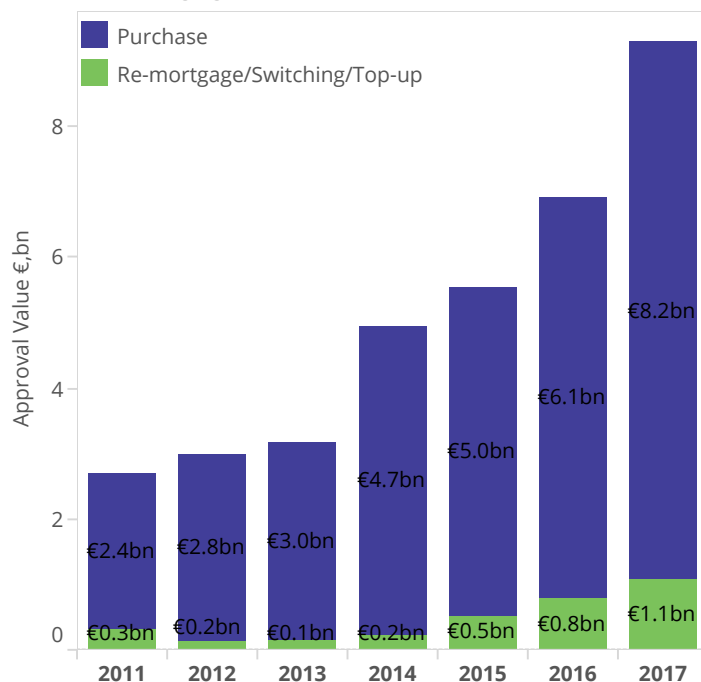


Annual Mortgage Approvals Activity

Annual mortgage volumes



Annual mortgage values



More than 43,000 mortgages were approved in 2017 valued at almost €9.3 billion. Mortgage approval volumes rose by 23% year-on-year while the value of mortgage approvals increased by 34%.

Property purchase mortgage volumes and values increased to 36,868 and €8.2 billion, respectively.

FTB was the fastest growing segment, with volumes and values jumping by 31% and 46% respectively to 22,087 mortgages valued at €4.7 billion. Switching volumes also grew by 31%, reaching 3,613, while switching values rose by 39% to €0.8 billion.

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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