

## February 2018

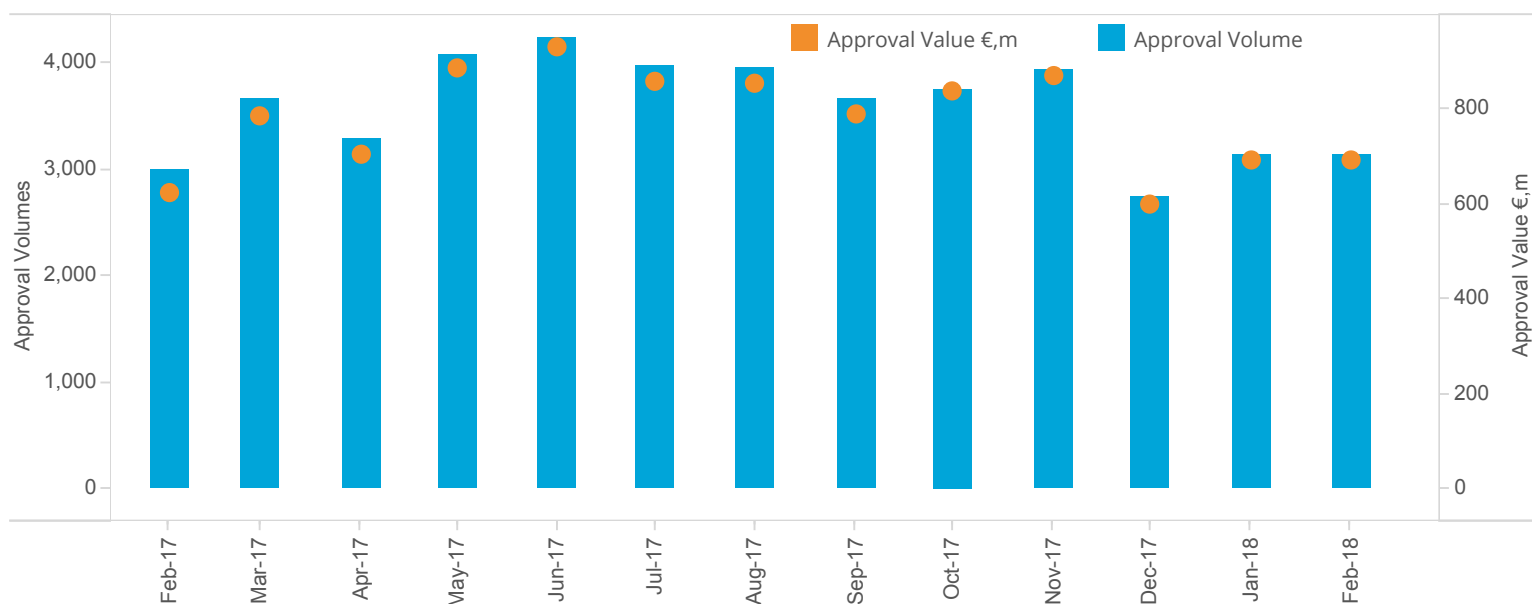
		Feb-17	Jan-18	Feb-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,556	1,500	1,580	5.3%	1.5%
	Mover Purchase	858	910	808	-11.2%	-5.8%
	RIL	154	176	135	-23.3%	-12.3%
	Re-mortgage/Switching	242	364	397	9.1%	64.0%
	Top-up	179	195	217	11.3%	21.2%
	<b>Total</b>	<b>2,989</b>	<b>3,145</b>	<b>3,137</b>	<b>-0.3%</b>	<b>5.0%</b>
Approval Value €m	FTB	320	329	351	6.8%	9.7%
	Mover Purchase	211	232	211	-9.3%	-0.1%
	RIL	18	23	18	-19.0%	0.8%
	Re-mortgage/Switching	55	86	91	5.9%	65.5%
	Top-up	17	19	19	1.4%	11.4%
	<b>Total</b>	<b>622</b>	<b>689</b>	<b>691</b>	<b>0.2%</b>	<b>11.1%</b>

There were 3,137 mortgage approvals, valued at €691 million in February 2018.

Mortgage approval activity increased in volume terms by 5.0% year-on-year and increased in value terms by 11.1% over the same period.

There were 2,523 purchase mortgage approvals, valued at €580 million in February 2018.

Purchase mortgage approval activity fell in volume terms by -1.8% year-on-year and increased in value terms by 5.6% over the same period.



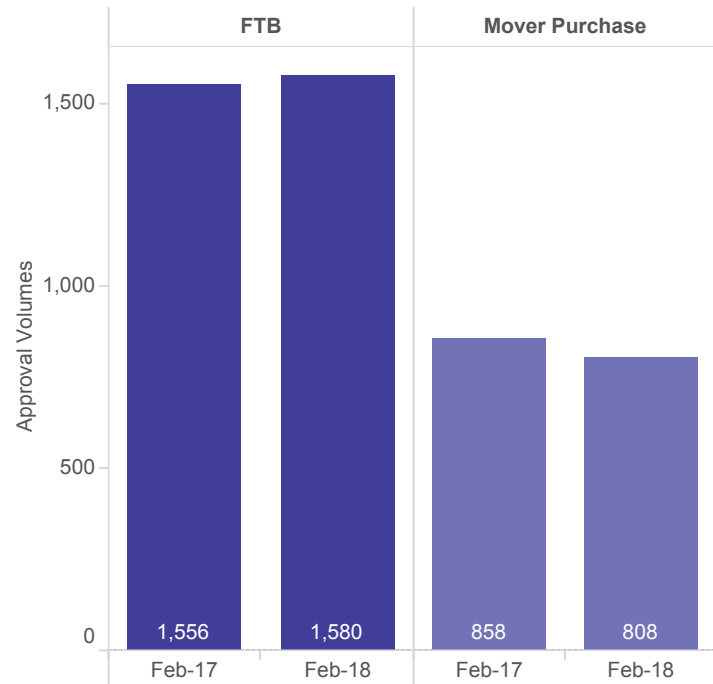
## Mortgage Volumes

In February 2018, mortgage approval volumes for property purchase decreased by 1.8% year-on-year to 2,523.

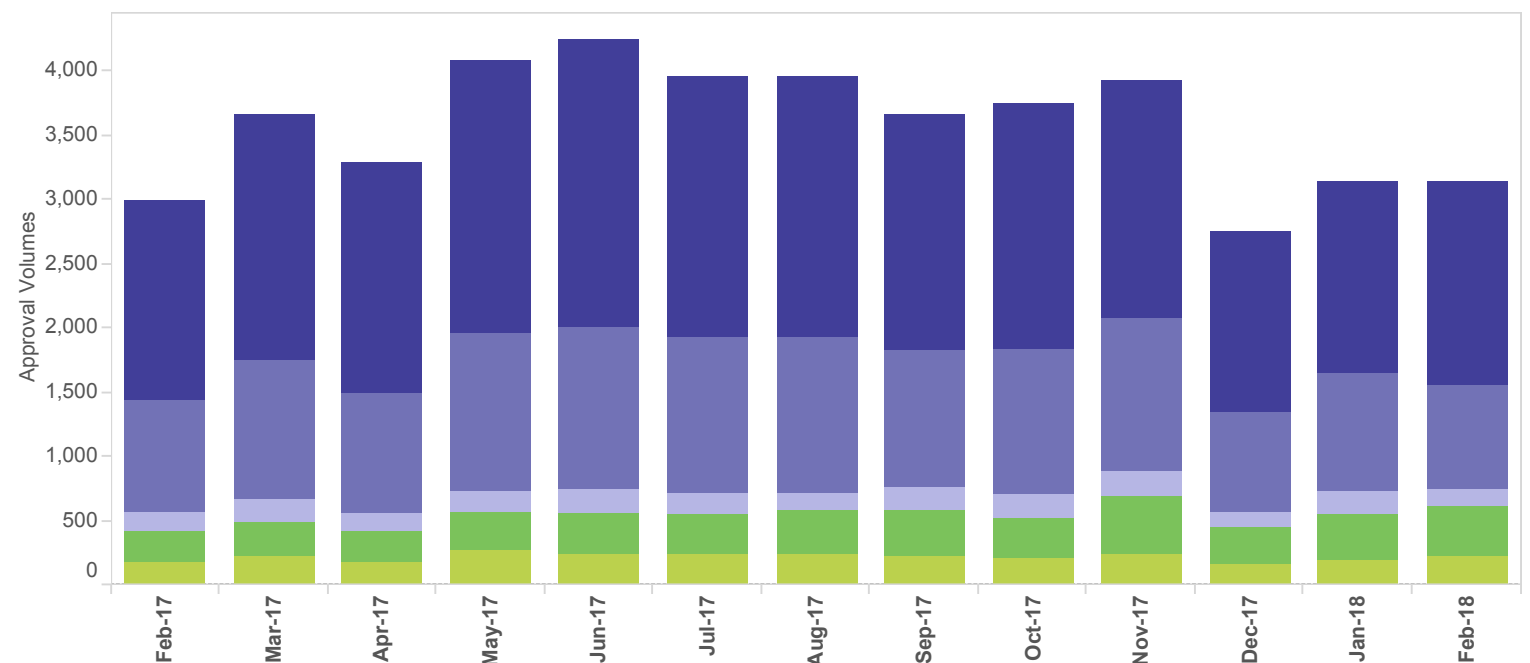
First-time buyer (FTB) mortgage approval volumes increased by 1.5% year-on-year to 1,580 while mover purchase approval volumes decreased by 5.8% year-on-year to 808.

Residential investment letting (RIL) mortgage approval volumes decreased by 12.3% year-on-year to 135.

Remortgage/switching mortgage approval volumes rose by 64.0% year-on-year to 397 while the number of top-up approvals rose by 21.2% year-on-year to 217.



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



# Mortgage Approvals

## Mortgage Values

The value of mortgage approvals for property purchase increased by 5.6% year-on-year to €580 million.

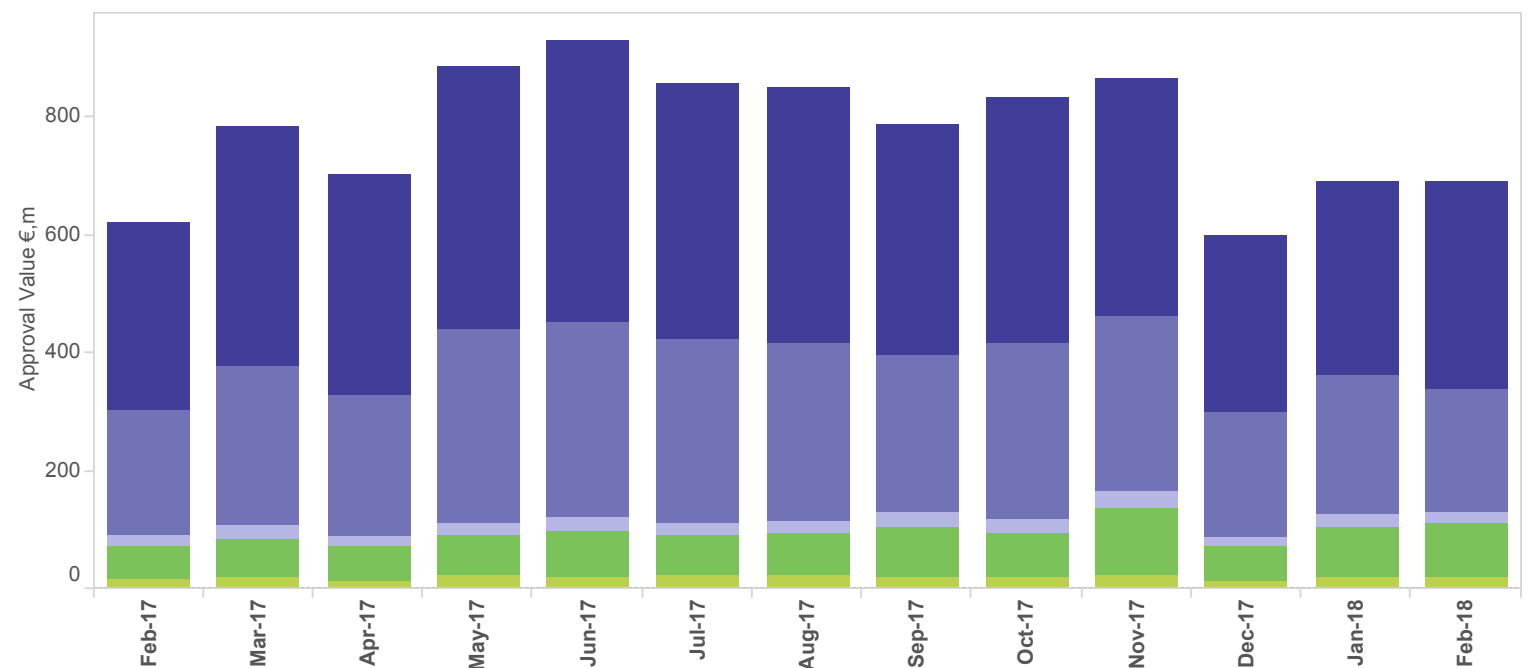
The value of FTB mortgage approvals increased by 9.7% year-on-year to €351 million, while the value of mover purchase approvals decreased by 0.1% year-on-year to €211 million.

RIL mortgage approval values increased by 0.8% year-on-year to €18 million.

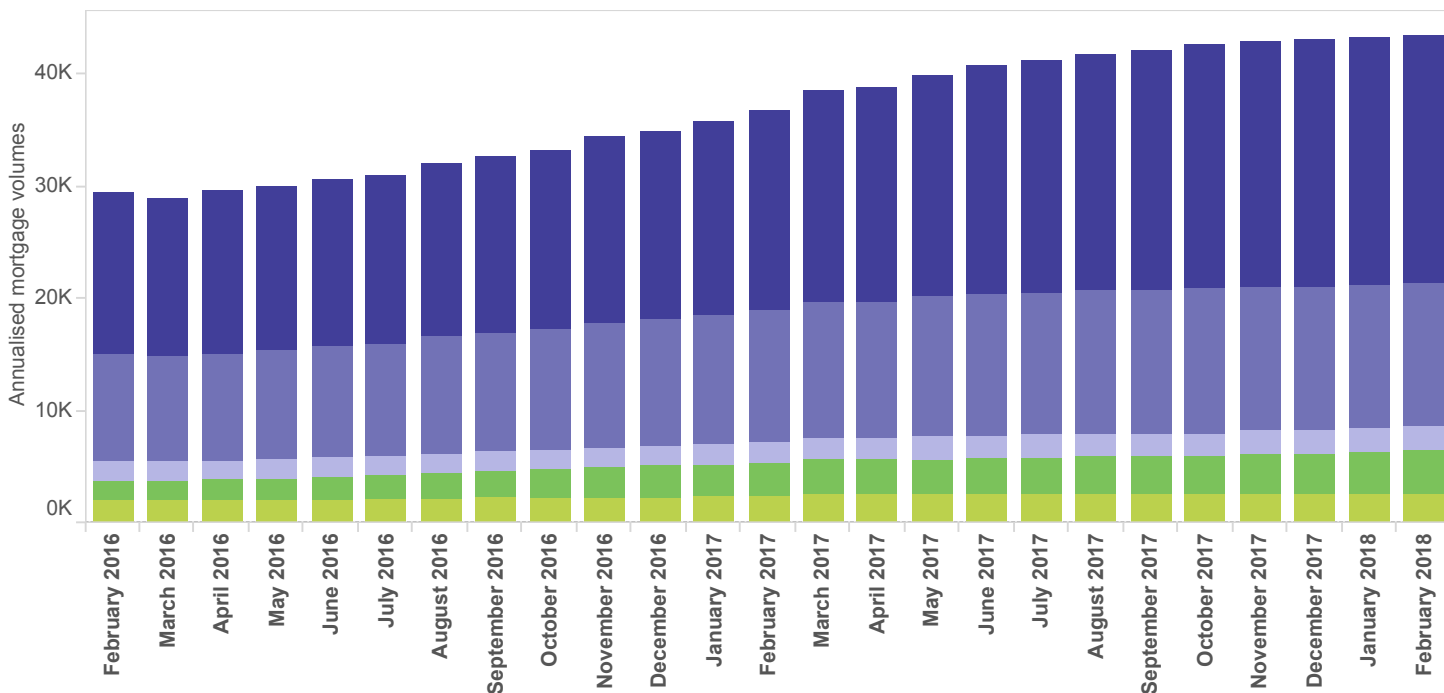
Re-mortgage/switching approval values rose by 65.5% year-on-year to €91 million while the value of top-up approvals rose by 11.4% year-on-year to €19 million.



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



## Annualised Mortgage Approvals



The annualised volume of mortgage approvals rose for the 23rd consecutive month rising by 0.3% in the twelve months ending February 2018 to 43,549. The annualised value of approvals rose by 0.7% to almost €9.5 billion.

While annualised FTB volumes increased by 0.1% to 22,224, annualised mover purchase volumes fell for the fourth time in six months, and dropped to 12,795, the lowest level since July 2017.

Annualised switching activity continued to grow strongly, with volumes increasing by about 4% in three of the past four reports. Switching volumes rose to 3,927 in the twelve months ending February 2018, double the volume in May 2016.

### 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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