

## April 2018

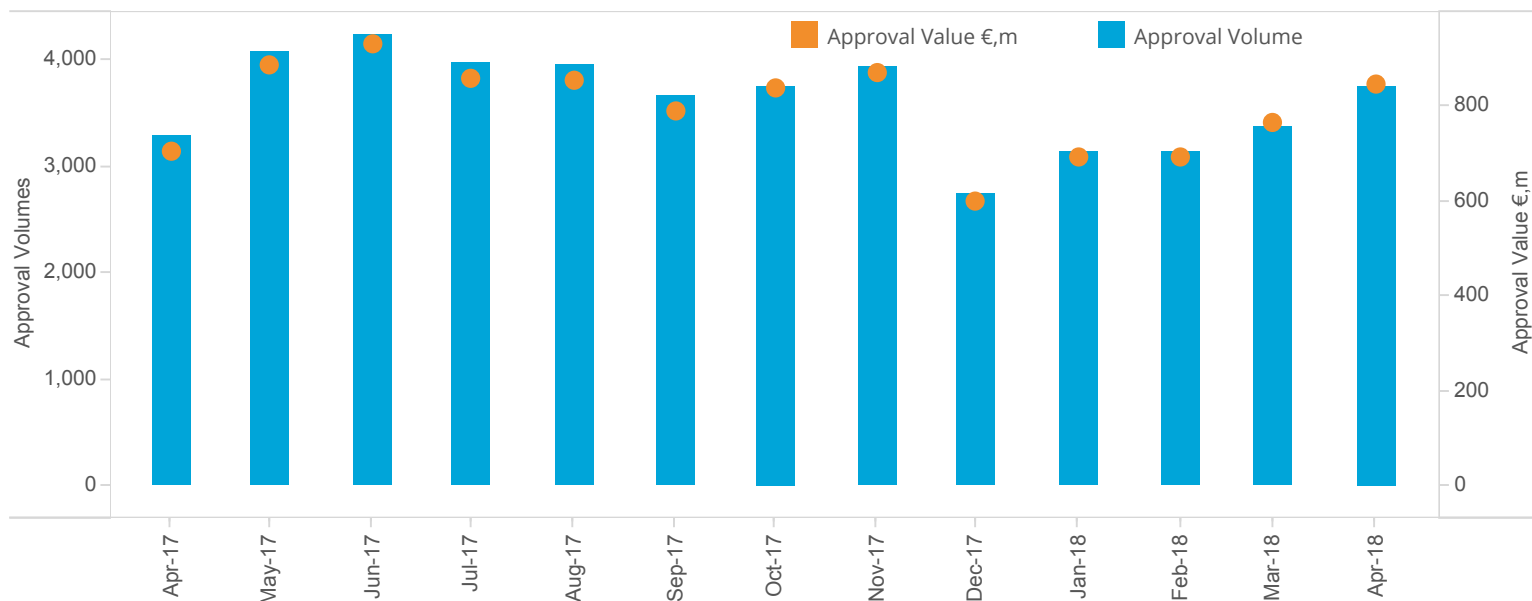
		Apr-17	Mar-18	Apr-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,796	1,703	1,776	4.3%	-1.1%
	Mover Purchase	942	901	1,087	20.6%	15.4%
	RIL	132	133	168	26.3%	27.3%
	Re-mortgage/Switching	238	423	485	14.7%	103.8%
	Top-up	177	214	235	9.8%	32.8%
	<b>Total</b>	<b>3,285</b>	<b>3,374</b>	<b>3,751</b>	<b>11.2%</b>	<b>14.2%</b>
Approval Value €m	FTB	375	390	400	2.5%	6.5%
	Mover Purchase	239	234	281	20.2%	17.4%
	RIL	19	18	25	39.0%	32.6%
	Re-mortgage/Switching	57	102	116	13.8%	103.5%
	Top-up	13	20	21	8.1%	60.4%
	<b>Total</b>	<b>703</b>	<b>763</b>	<b>842</b>	<b>10.4%</b>	<b>19.8%</b>

There were 3,751 mortgage approvals, valued at €842 million in April 2018.

Mortgage approval activity increased in volume terms by 14.2% year-on-year and increased in value terms by 19.8% over the same period.

There were 3,031 purchase mortgage approvals, valued at €705 million in April 2018.

Purchase mortgage approval activity rose in volume terms by 5.6% year-on-year and increased in value terms by 11.4% over the same period.



## Mortgage Volumes

In April 2018, mortgage approval volumes for property purchase increased by 5.6% year-on-year to 3,031.

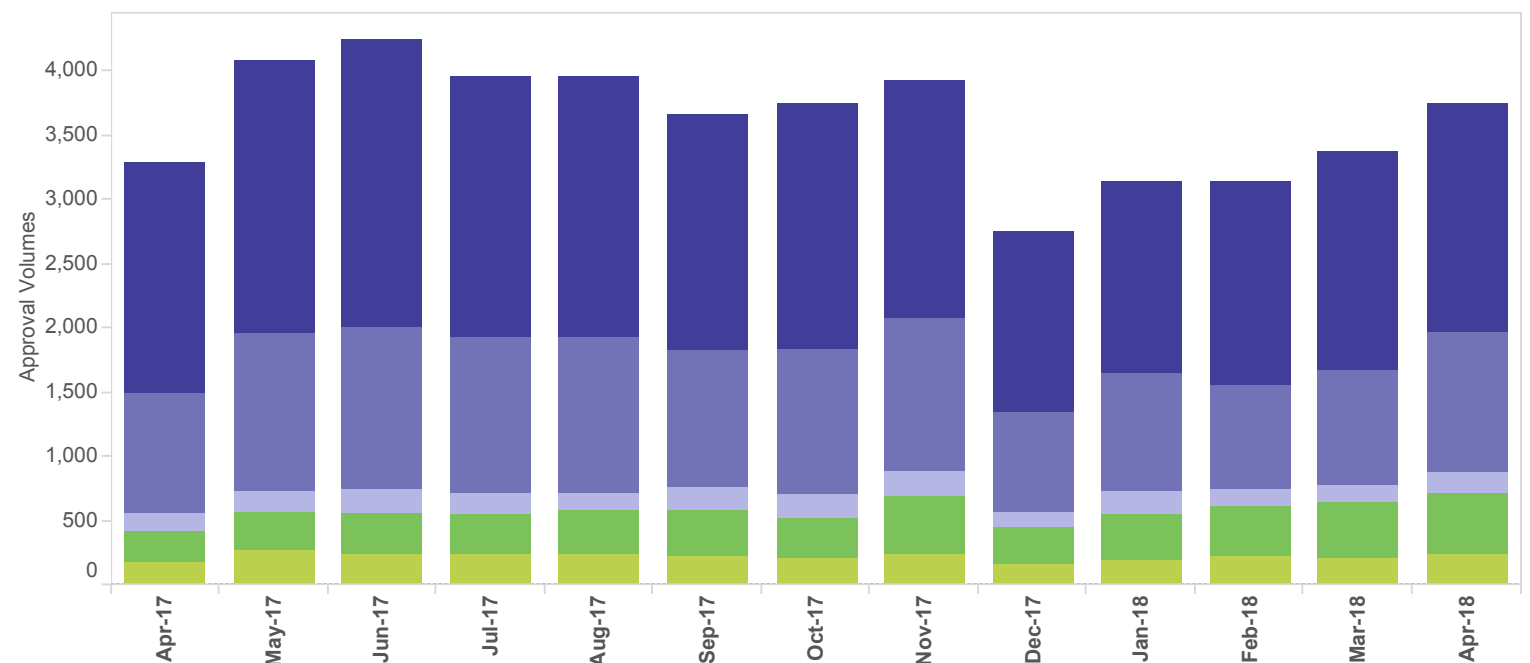
First-time buyer (FTB) mortgage approval volumes decreased by 1.1% year-on-year to 1,776 while mover purchase approval volumes increased by 15.4% year-on-year to 1,087.

Residential investment letting (RIL) mortgage approval volumes increased by 27.3% year-on-year to 168.

Remortgage/switching mortgage approval volumes rose by 103.8% year-on-year to 485 while the number of top-up approvals rose by 32.8% year-on-year to 235.



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



# Mortgage Approvals

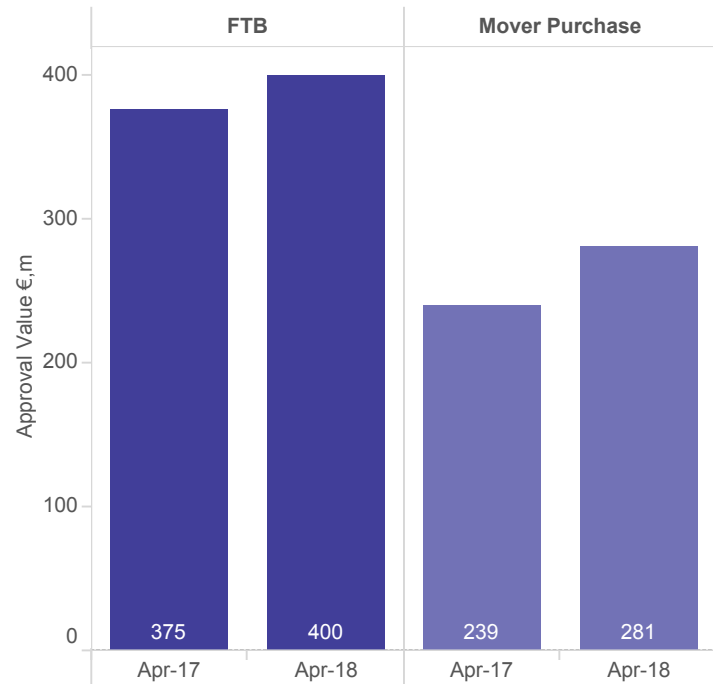
## Mortgage Values

The value of mortgage approvals for property purchase increased by 11.4% year-on-year to €705 million.

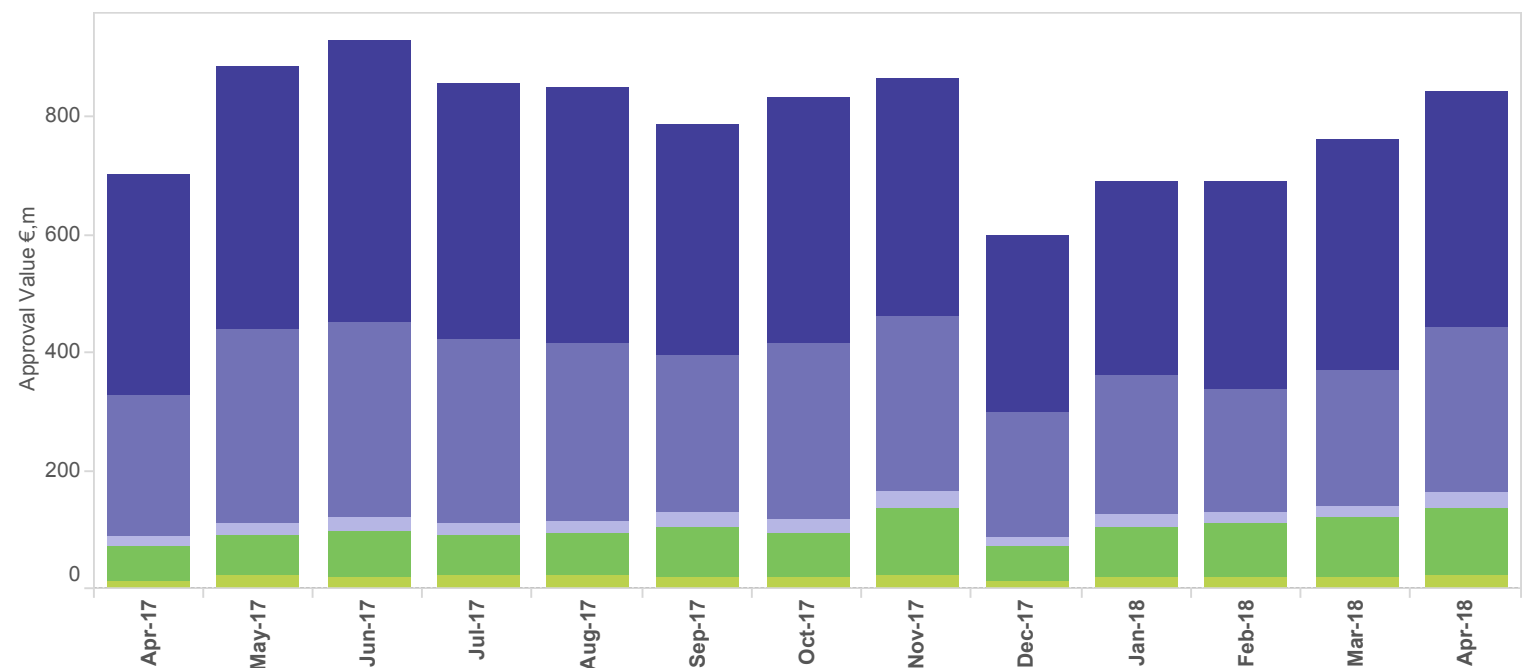
The value of FTB mortgage approvals increased by 6.5% year-on-year to €400 million, while the value of mover purchase approvals increased by 17.4% year-on-year to €281 million.

RIL mortgage approval values increased by 32.6% year-on-year to €25 million.

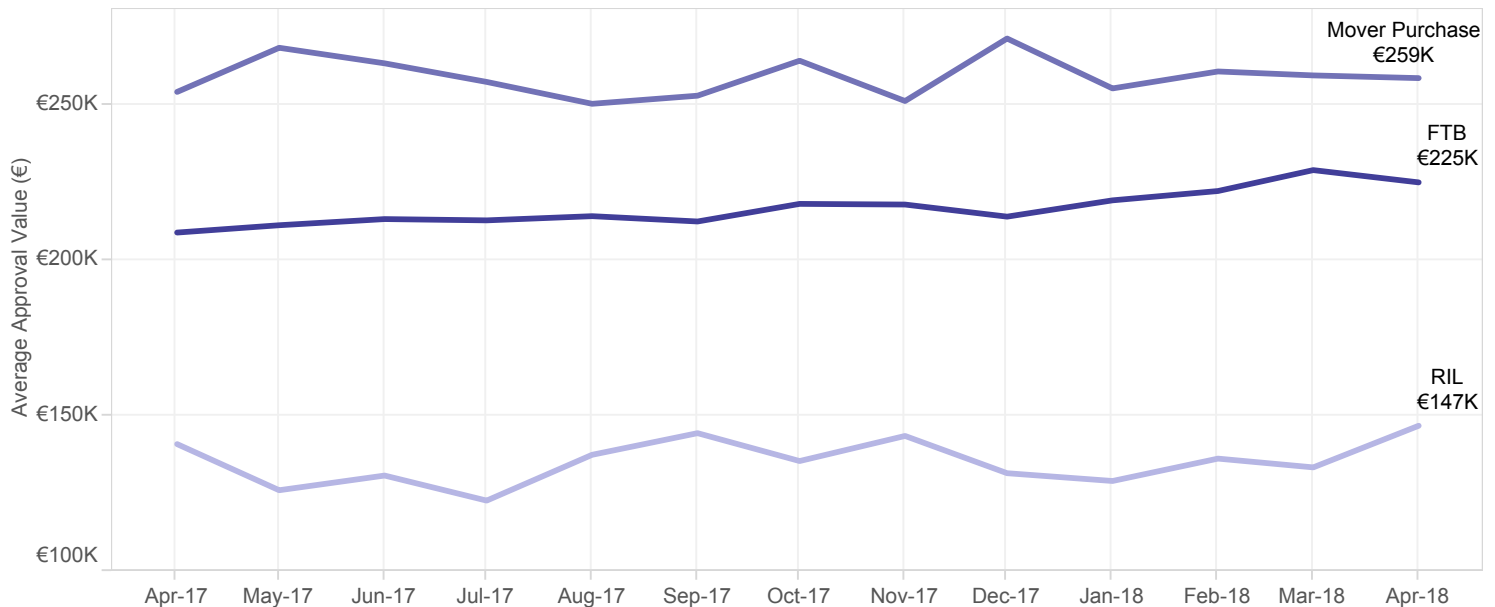
Re-mortgage/switching approval values rose by 103.5% year-on-year to €116 million while the value of top-up approvals rose by 60.4% year-on-year to €21 million.



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



## Average Mortgage Approvals



The average home purchase approval in April 2018 was €237,732, up by 5.9% year-on-year.

The average FTB approval was up by 7.7% year-on-year to €225,000, while the average mover purchase approval rose by 1.7% year-on-year to €258,533.

### 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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