

## June 2018

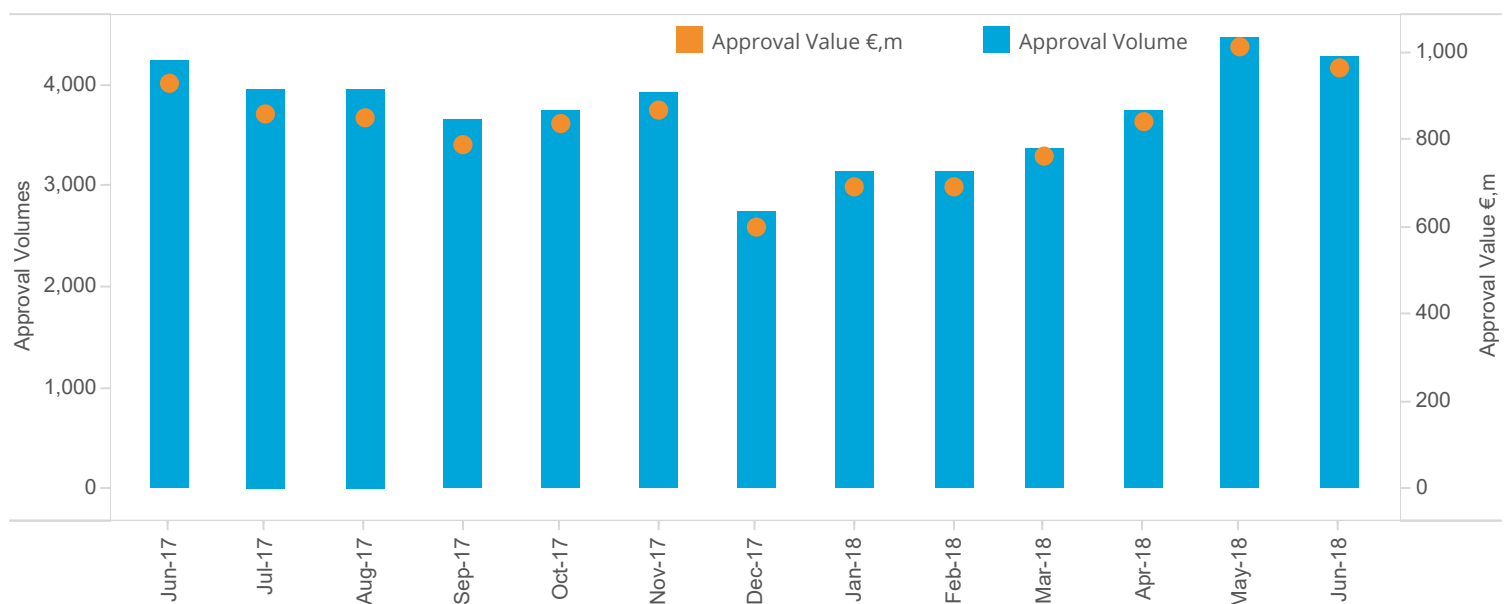
		Jun-17	May-18	Jun-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	2,237	2,230	2,093	-6.1%	-6.4%
	Mover Purchase	1,261	1,206	1,249	3.6%	-1.0%
	RIL	184	159	170	6.9%	-7.6%
	Re-mortgage/Switching	314	588	517	-12.1%	64.6%
	Top-up	245	290	243	-16.2%	-0.8%
	Total	4,241	4,473	4,272	-4.5%	0.7%
Approval Value €m	FTB	477	506	474	-6.4%	-0.7%
	Mover Purchase	332	324	320	-1.4%	-3.8%
	RIL	24	21	27	29.3%	11.8%
	Re-mortgage/Switching	77	136	121	-10.8%	58.4%
	Top-up	21	27	20	-24.4%	-3.6%
	Total	930	1,014	962	-5.1%	3.4%

There were 4,272 mortgage approvals, valued at €962 million in June 2018.

Mortgage approval activity increased in volume terms by 0.7% year-on-year and increased in value terms by 3.4% over the same period.

There were 3,512 purchase mortgage approvals, valued at €820 million in June 2018.

Purchase mortgage approval activity fell in volume terms by 4.6% year-on-year and decreased in value terms by 1.5% over the same period.



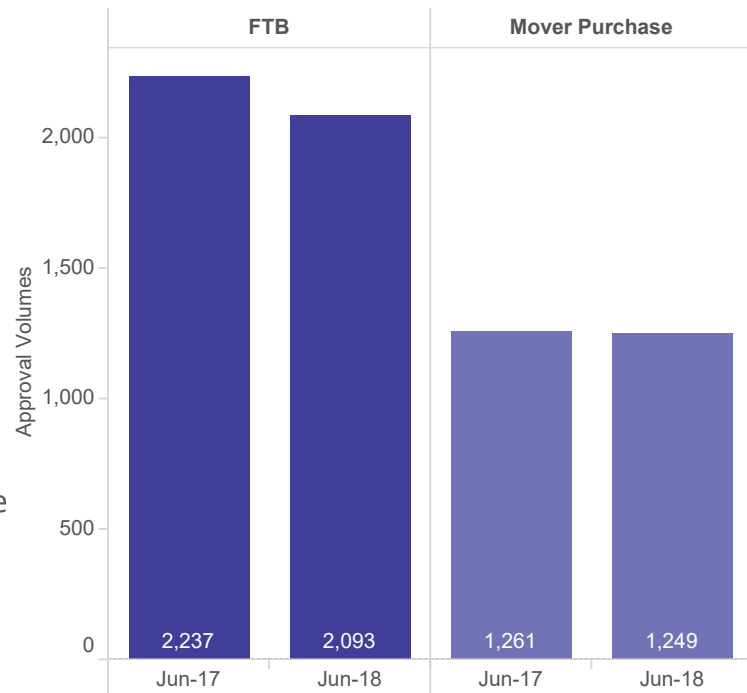
## Mortgage Volumes

In June 2018, mortgage approval volumes for property purchase decreased by 4.6% year-on-year to 3,512.

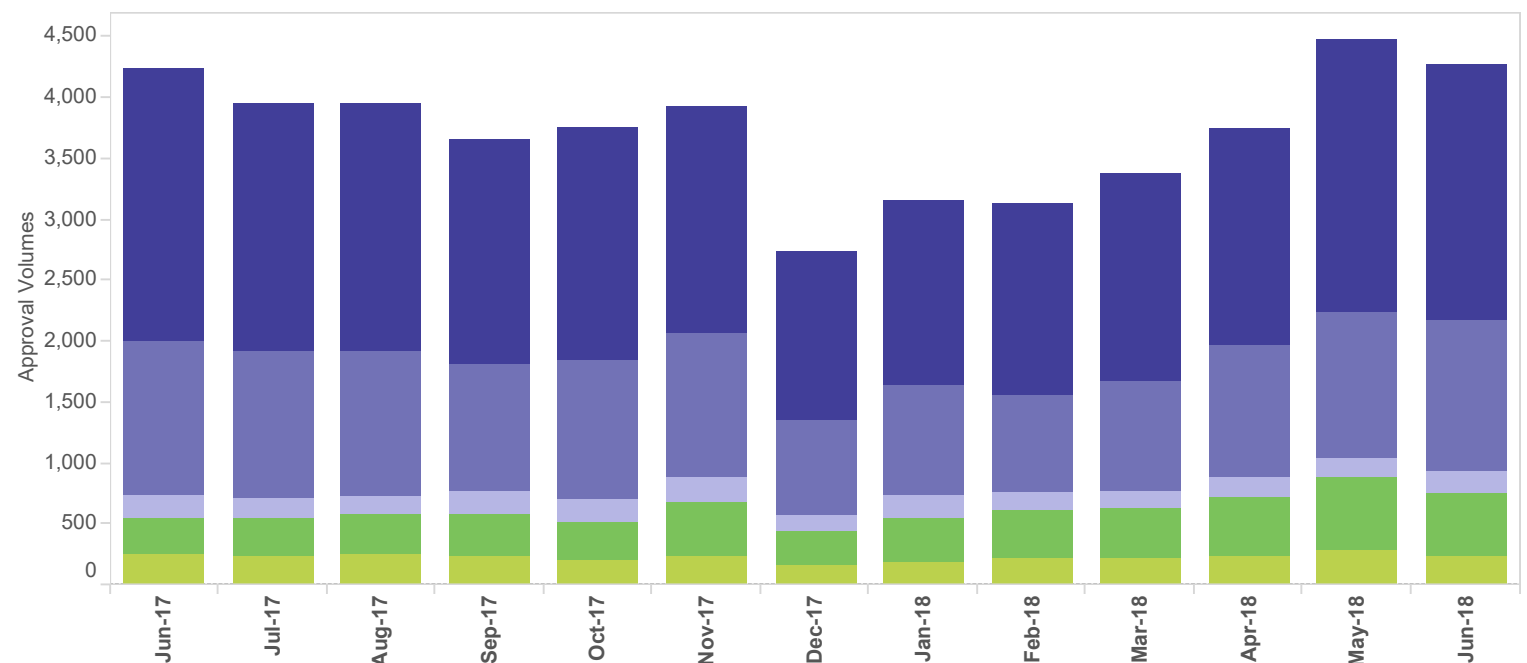
First-time buyer (FTB) mortgage approval volumes decreased by 6.4% year-on-year to 2,093 while mover purchase approval volumes decreased by 1.0% year-on-year to 1,249.

Residential investment letting (RIL) mortgage approval volumes decreased by 7.6% year-on-year to 170.

Remortgage/switching mortgage approval volumes rose by 64.6% year-on-year to 517 while the number of top-up approvals fell by 0.8% year-on-year to 243.



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



# Mortgage Approvals

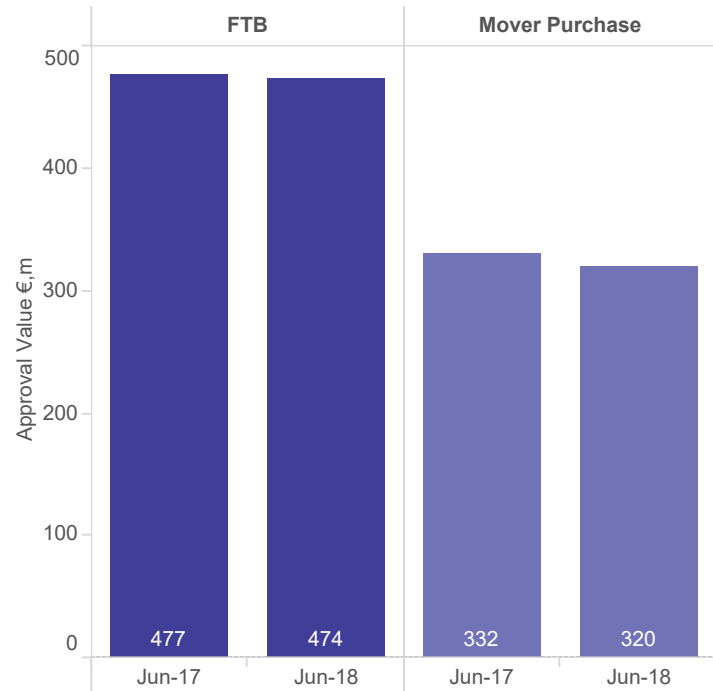
## Mortgage Values

The value of mortgage approvals for property purchase decreased by 1.5% year-on-year to €820 million.

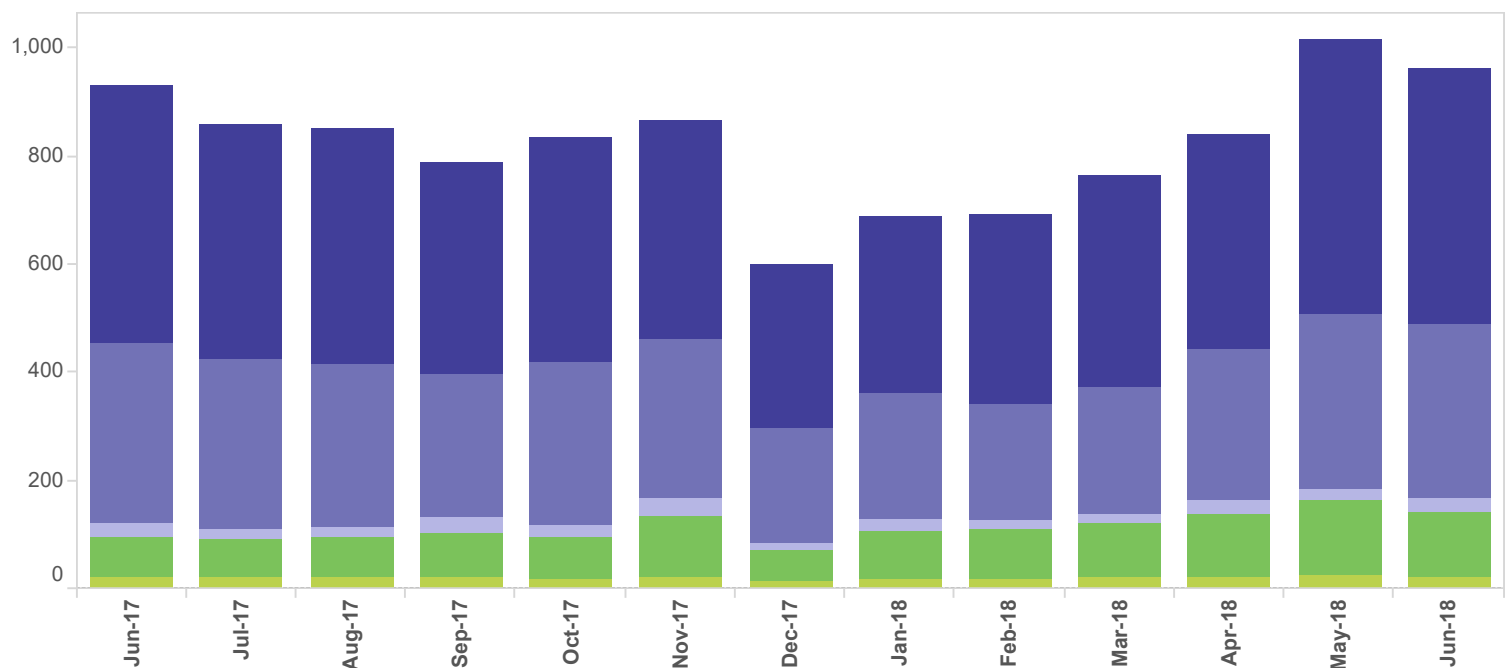
The value of FTB mortgage approvals decreased by 0.7% year-on-year to €474 million, while the value of mover purchase approvals decreased by 3.8% year-on-year to €320 million.

RIL mortgage approval values increased by 11.8% year-on-year to €27 million.

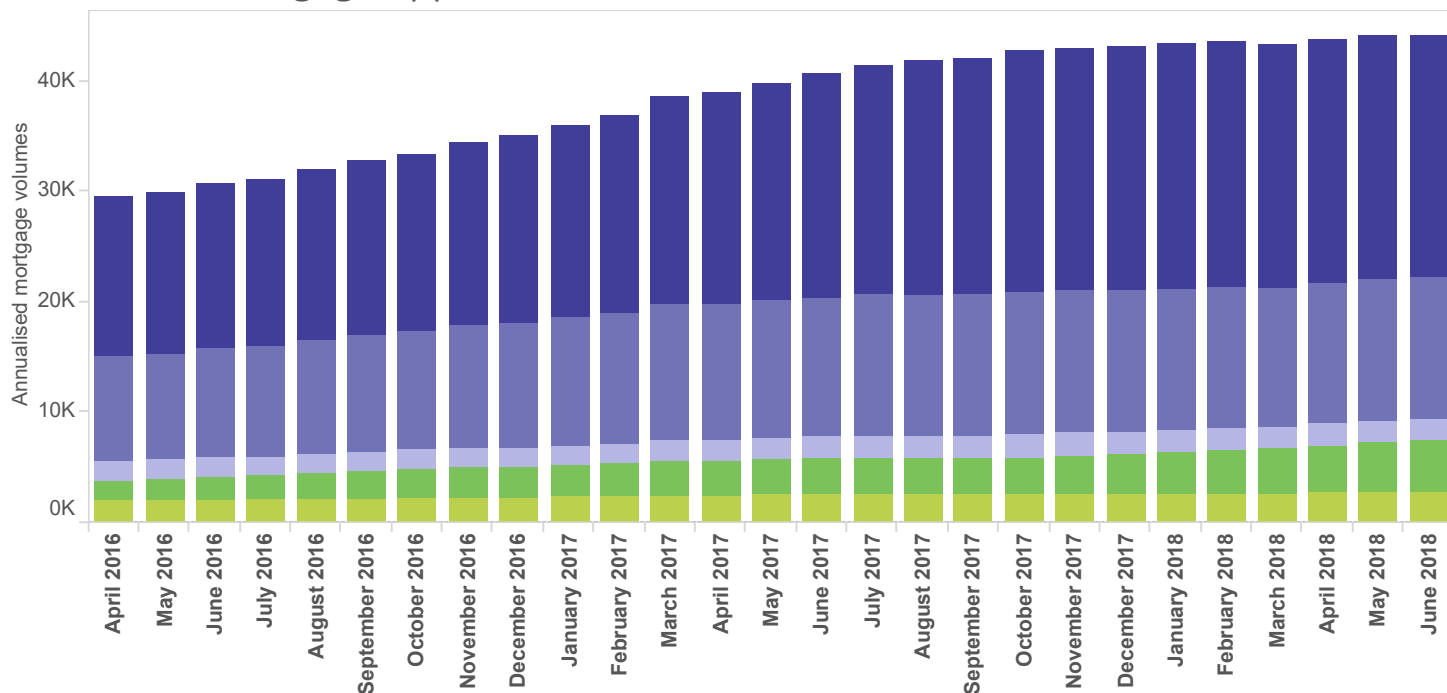
Re-mortgage/switching approval values rose by 58.4% year-on-year to €121 million while the value of top-up approvals fell by 3.6% year-on-year to €20 million.



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



## Annualised Mortgage Approvals



The annualised volume of mortgage approvals reached 44,153 in the twelve months ending June 2018, marginally (0.07%) higher than the twelve months ending May 2018. The annualised value of approvals rose by 0.3% to almost €9.8 billion.

The only segment in which annualised volumes grew was switching, increasing by 4.4% to 4,807. The fastest growing segment in value terms was still switching where the value of lending rose by 4.1% to more than €1.1 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](http://www.bpfi.ie).

#### Disclaimer

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#### About Us

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