

December 2018

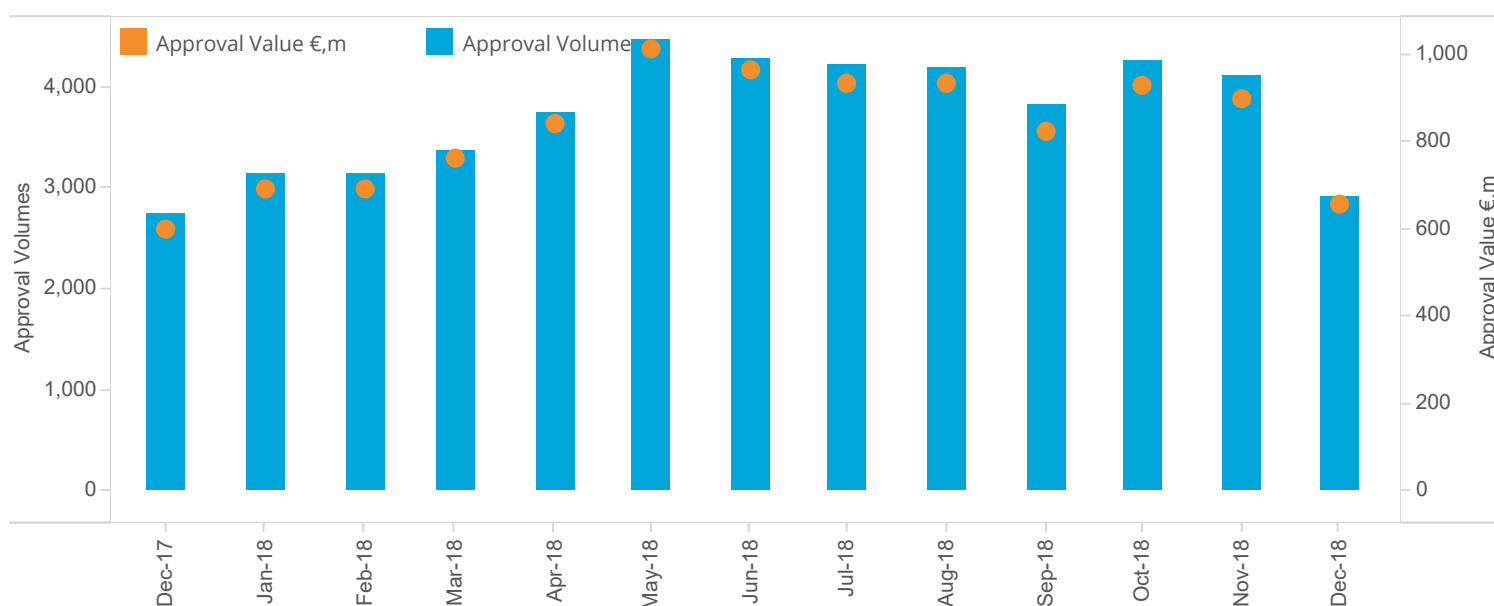
		Dec-17	Nov-18	Dec-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,397	1,942	1,363	-29.8%	-2.4%
	Mover Purchase	785	1,109	829	-25.2%	5.6%
	RIL	119	157	100	-36.3%	-16.0%
	Re-mortgage/Switching	281	593	429	-27.7%	52.7%
	Top-up	163	301	187	-37.9%	14.7%
	Total	2,745	4,102	2,908	-29.1%	5.9%
Approval Value €m	FTB	299	438	301	-31.4%	0.6%
	Mover Purchase	213	273	220	-19.4%	3.3%
	RIL	16	22	15	-32.9%	-5.0%
	Re-mortgage/Switching	58	136	103	-24.7%	77.4%
	Top-up	13	26	18	-32.0%	37.9%
	Total	599	896	656	-26.8%	9.6%

There were 2,908 mortgage approvals, valued at €656 million in December 2018.

Mortgage approval activity increased in volume terms by 5.9% year-on-year and increased in value terms by 9.6% over the same period.

There were 2,292 purchase mortgage approvals, valued at €535 million in December 2018.

Purchase mortgage approval activity fell in volume terms by 0.4% year-on-year and increased in value terms by 1.5% over the same period.



Mortgage Volumes

In December 2018, mortgage approval volumes for property purchase decreased by 0.4% year-on-year to 2,292.

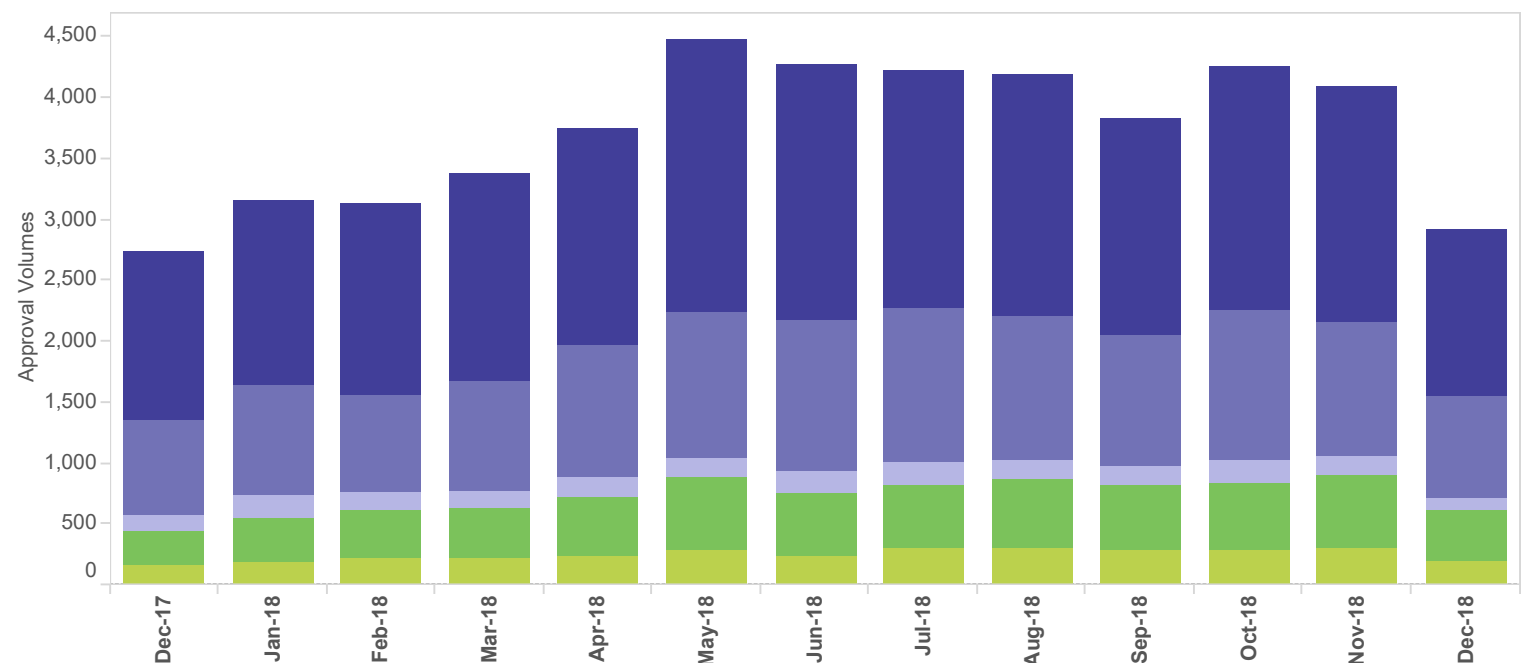
First-time buyer (FTB) mortgage approval volumes decreased by 2.4% year-on-year to 1,363 while mover purchase approval volumes increased by 5.6% year-on-year to 829.

Residential investment letting (RIL) mortgage approval volumes decreased by 16.0% year-on-year to 100.

Remortgage/switching mortgage approval volumes rose by 52.7% year-on-year to 429 while the number of top-up approvals rose by 14.7% year-on-year to 187.



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



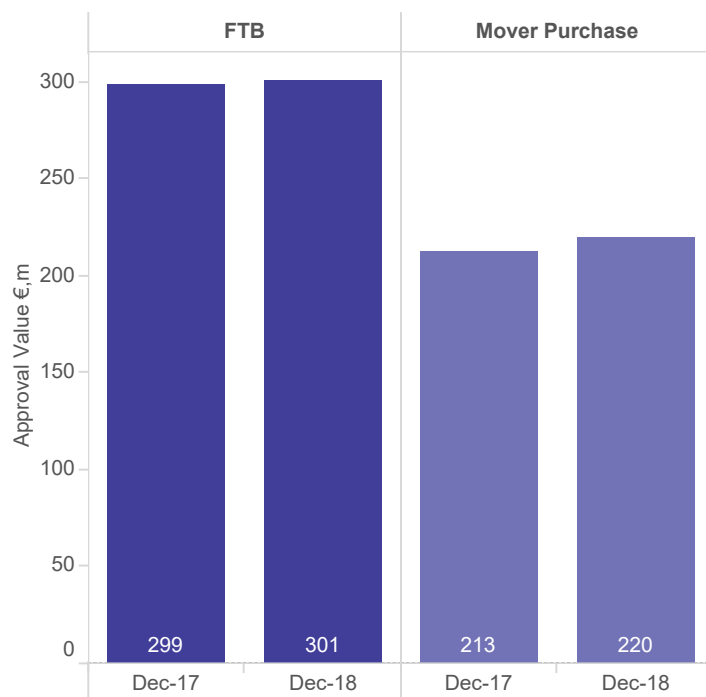
Mortgage Values

The value of mortgage approvals for property purchase increased by 1.5% year-on-year to €535 million.

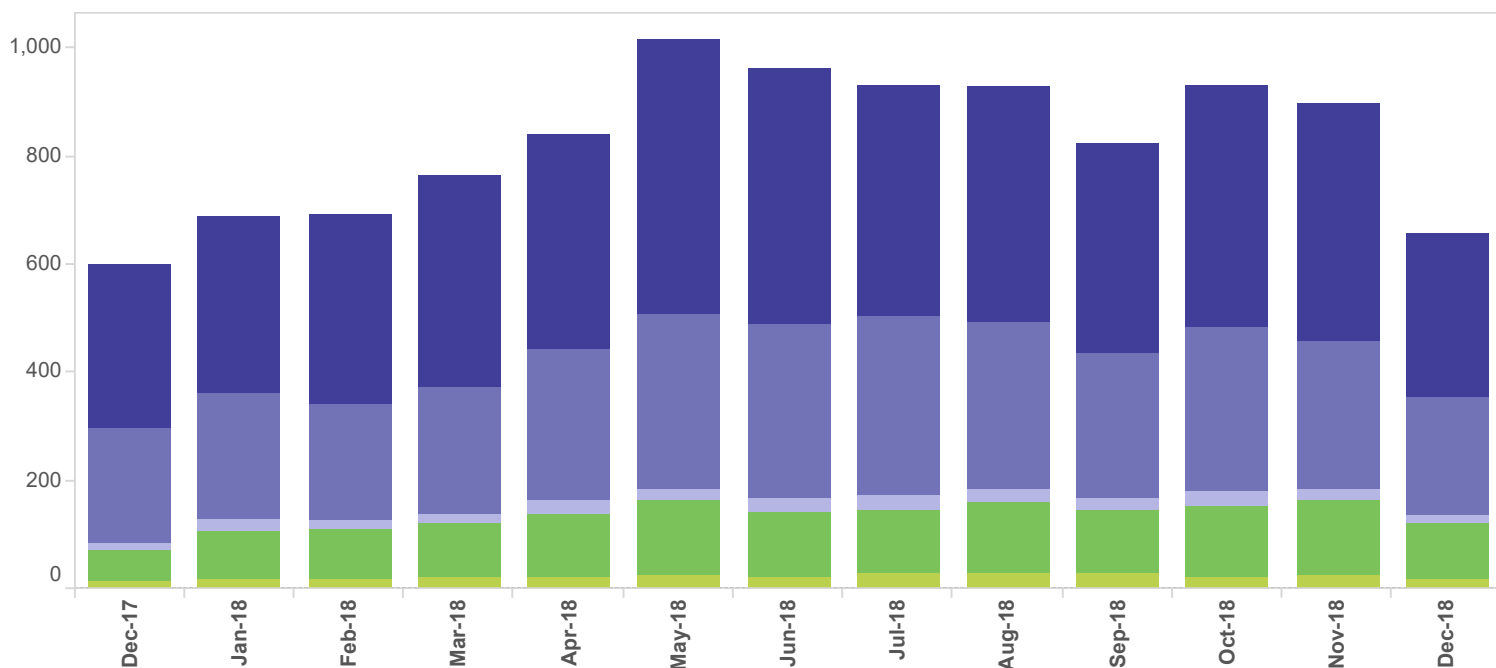
The value of FTB mortgage approvals increased by 0.6% year-on-year to €301 million, while the value of mover purchase approvals increased by 3.3% year-on-year to €220 million.

RIL mortgage approval values decreased by 5.0% year-on-year to €15 million.

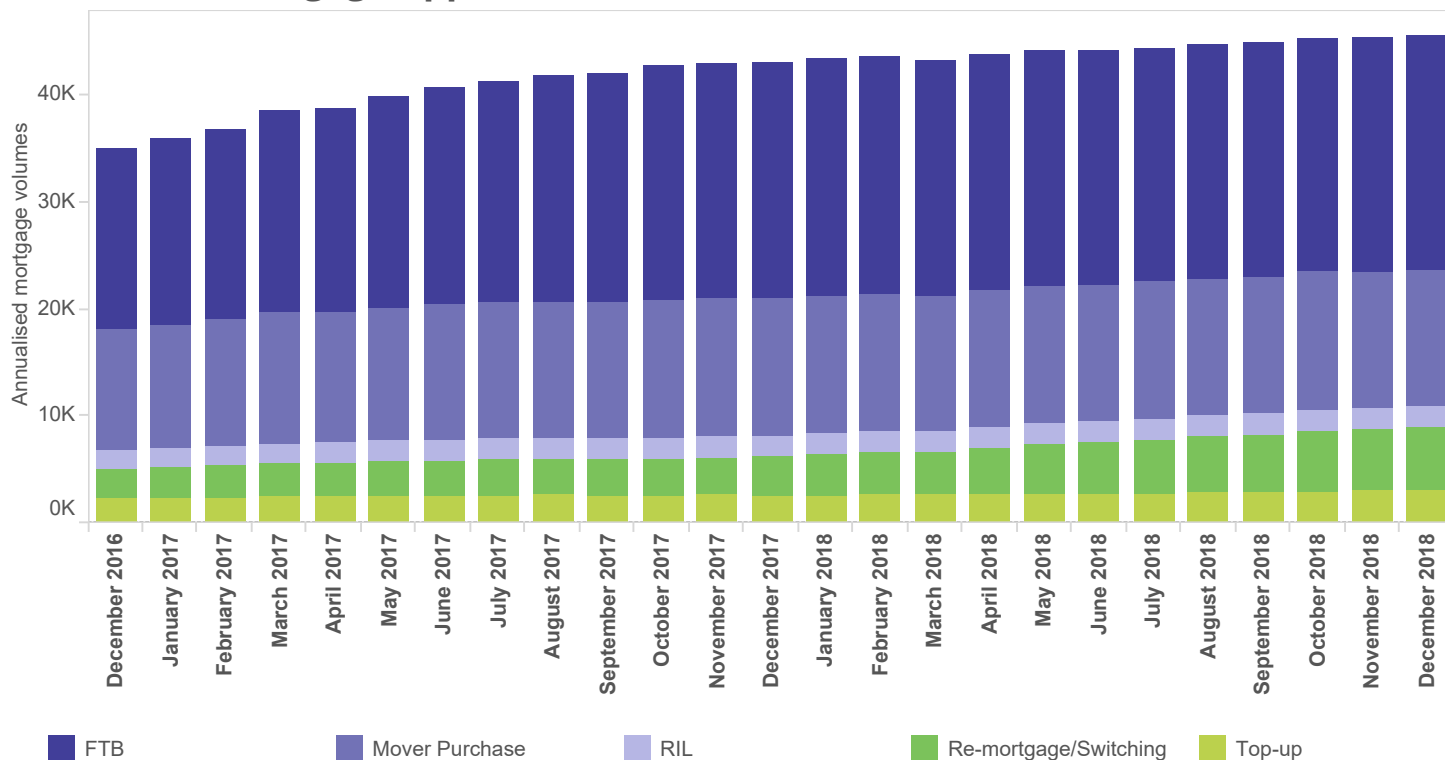
Re-mortgage/switching approval values rose by 77.4% year-on-year to €103 million while the value of top-up approvals rose by 37.9% year-on-year to €18 million.



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



Annualised Mortgage Approvals



There were 45,656 mortgage approvals in the twelve months ending December 2018, valued at €10,126 million.

Annualised mortgage approval activity increased in volume terms by 0.36% compared with the prior period and increased in value terms by 0.57% over the same period.

Annualised purchase mortgage approval volumes fell in volume terms by 0.02% compared with the prior period to 36,655 in the twelve months ending December 2018, while the annualised value of purchase mortgage approvals was €8,461 million, up by 0.09% over the same period.

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 participating BPF member institutions which are secured by a mortgage on residential Irish property. The full data series, including the list of participating institutions, as well as definitions and methodology, is available on the BPF website at www.bpfi.ie.

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About Us

Banking & Payments Federation Ireland (BPF) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPF at 01-4748810 or anthony.obrien@bpfi.ie.