

November 2018

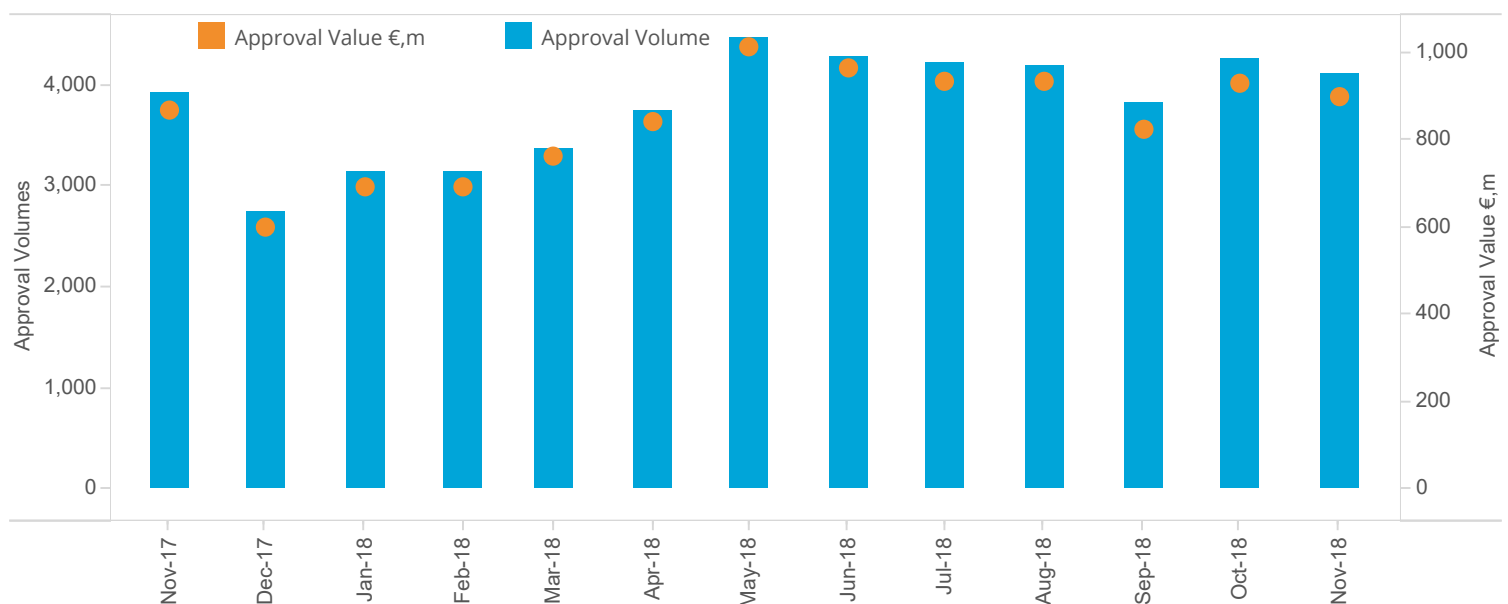
		Nov-17	Oct-18	Nov-18	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,855	2,014	1,942	-3.6%	4.7%
	Mover Purchase	1,183	1,230	1,109	-9.8%	-6.3%
	RIL	205	186	157	-15.6%	-23.4%
	Re-mortgage/Switching	445	549	593	8.0%	33.3%
	Top-up	237	283	301	6.4%	27.0%
	Total		3,925	4,262	4,102	-3.8%
Approval Value €m	FTB	404	446	438	-1.9%	8.4%
	Mover Purchase	297	303	273	-9.9%	-8.1%
	RIL	29	29	22	-24.6%	-24.7%
	Re-mortgage/Switching	114	130	136	5.3%	19.7%
	Top-up	22	21	26	24.7%	18.0%
	Total		867	929	896	-3.6%

There were 4,102 mortgage approvals, valued at €896 million in November 2018.

Mortgage approval activity increased in volume terms by 4.5% year-on-year and increased in value terms by 3.3% over the same period.

There were 3,208 purchase mortgage approvals, valued at €733 million in November 2018.

Purchase mortgage approval activity fell in volume terms by 1.1% year-on-year and increased in value terms by 0.3% over the same period.



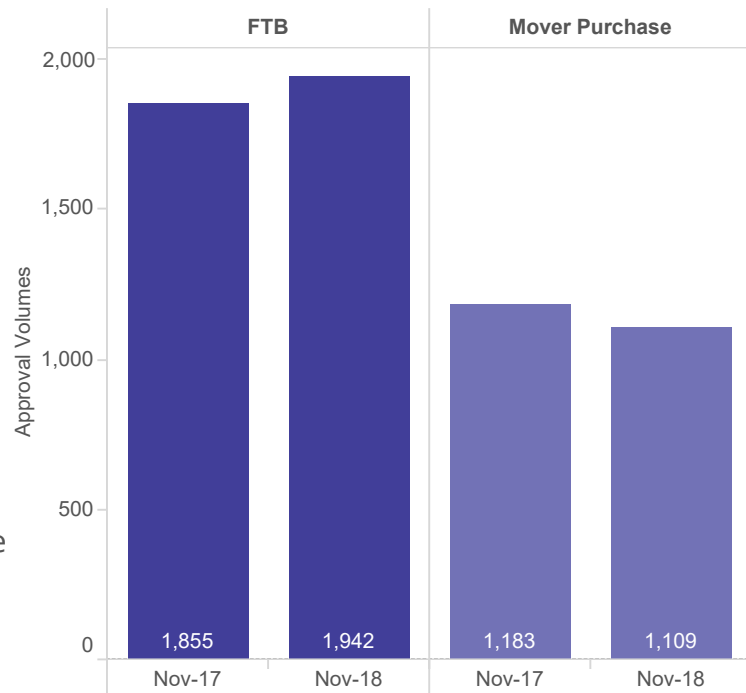
Mortgage Volumes

In November 2018, mortgage approval volumes for property purchase decreased by 1.1% year-on-year to 3,208.

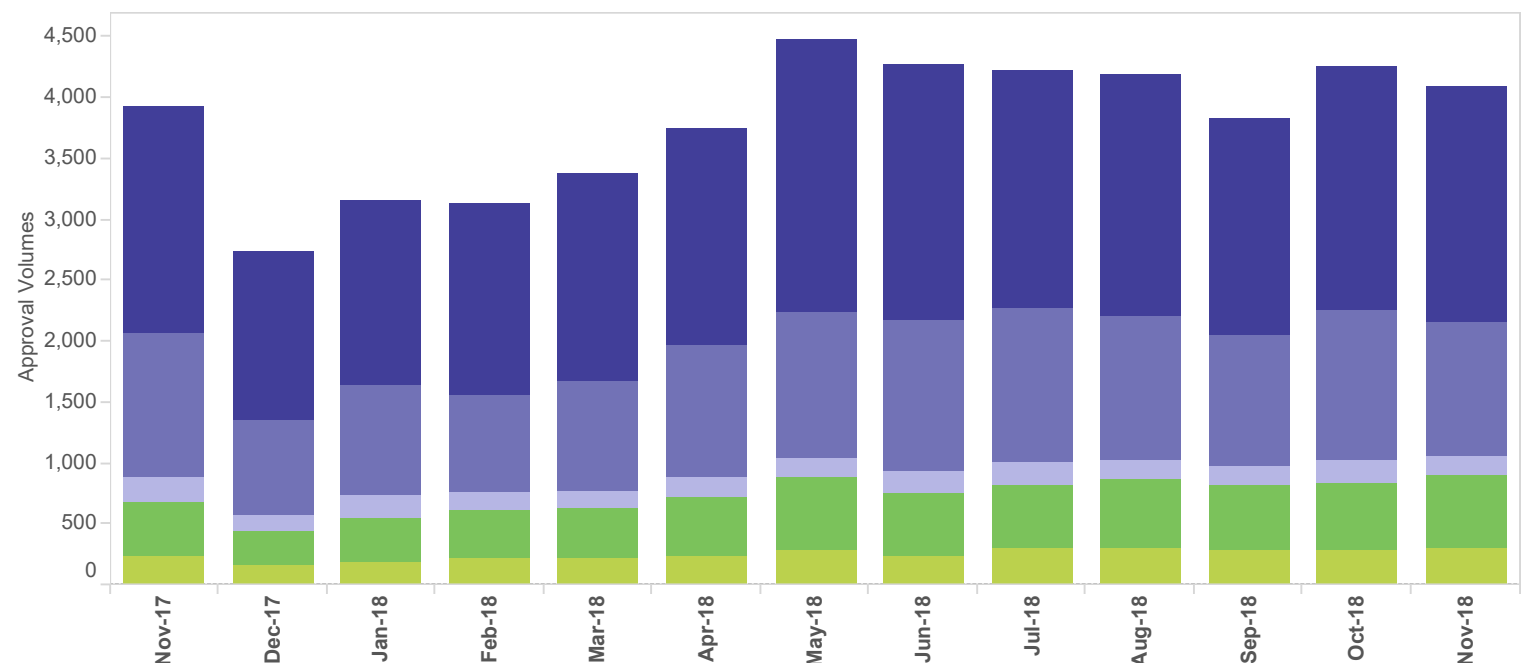
First-time buyer (FTB) mortgage approval volumes increased by 4.7% year-on-year to 1,942 while mover purchase approval volumes decreased by 6.3% year-on-year to 1,109.

Residential investment letting (RIL) mortgage approval volumes decreased by 23.4% year-on-year to 157.

Remortgage/switching mortgage approval volumes rose by 33.3% year-on-year to 593 while the number of top-up approvals rose by 27.0% year-on-year to 301.



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



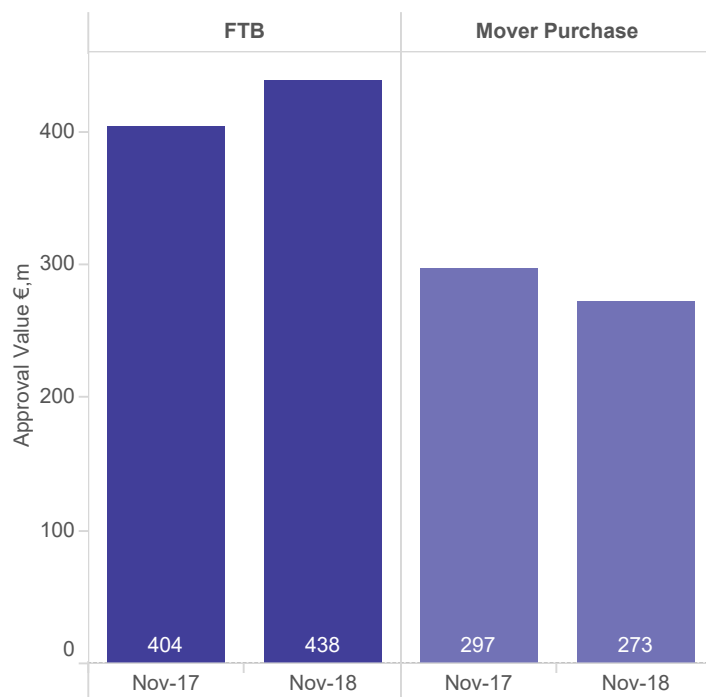
Mortgage Values

The value of mortgage approvals for property purchase increased by 0.3% year-on-year to €733 million.

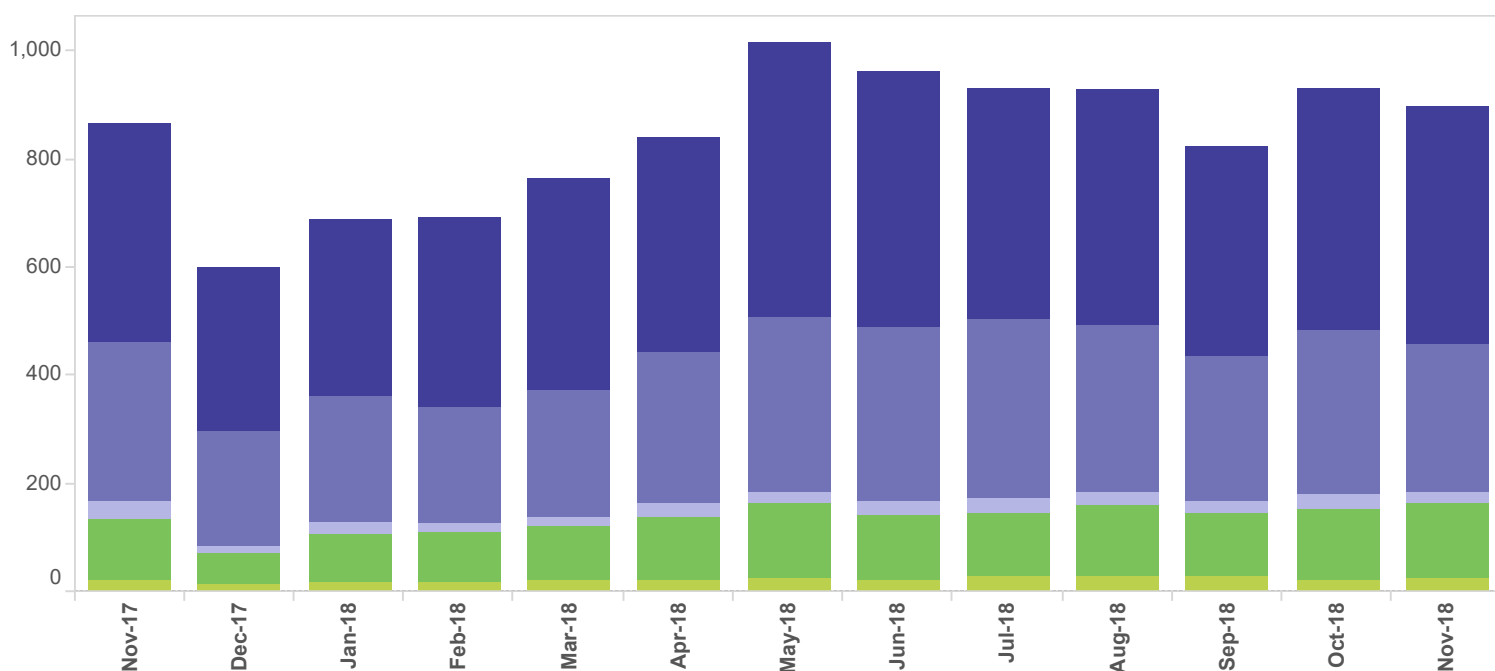
The value of FTB mortgage approvals increased by 8.4% year-on-year to €438 million, while the value of mover purchase approvals decreased by 8.1% year-on-year to €273 million.

RIL mortgage approval values decreased by 24.7% year-on-year to €22 million.

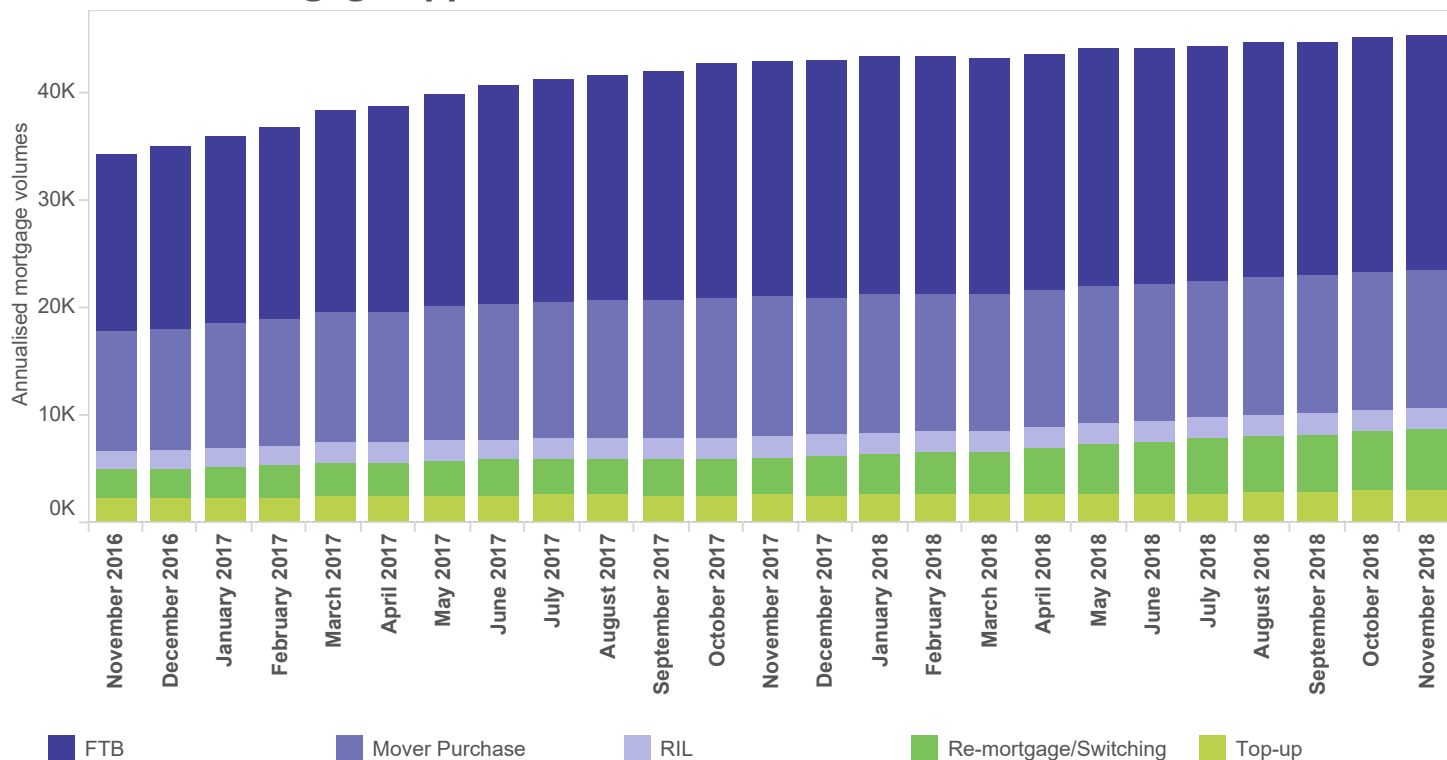
Re-mortgage/switching approval values rose by 19.7% year-on-year to €136 million while the value of top-up approvals rose by 18.0% year-on-year to €26 million.



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



Annualised Mortgage Approvals



There were 45,493 mortgage approvals in the twelve months ending November 2018, valued at €10,068 million.

Annualised mortgage approval activity increased in volume terms by 0.39% compared with the prior period and increased in value terms by 0.29% over the same period.

Annualised purchase mortgage approval volumes fell in volume terms by 0.10% compared with the prior period to 36,664 in the twelve months ending November 2018, while the annualised value of purchase mortgage approvals was €8,453 million, up by 0.03% 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 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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