

February 2019

		Feb-18	Jan-19	Feb-19	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,580	1,479	1,693	14.5%	7.2%
	Mover Purchase	808	851	931	9.4%	15.2%
	RIL	135	108	117	8.3%	-13.3%
	Re-mortgage/Switching	397	409	404	-1.2%	1.8%
	Top-up	217	190	219	15.3%	0.9%
	Total	3,137	3,037	3,364	10.8%	7.2%
Approval Value €m	FTB	351	327	391	19.7%	11.4%
	Mover Purchase	211	222	233	4.8%	10.5%
	RIL	18	16	17	4.4%	-6.7%
	Re-mortgage/Switching	91	91	95	4.6%	4.3%
	Top-up	19	16	21	33.5%	7.9%
	Total	691	672	757	12.7%	9.6%

There were 3,364 mortgage approvals, valued at €757 million in February 2019.

Mortgage approval activity increased in volume terms by 7.2% year-on-year and increased in value terms by 9.6% over the same period.

There were 2,741 purchase mortgage approvals, valued at €641 million in February 2019.

Purchase mortgage approval activity rose in volume terms by 8.6% year-on-year and increased in value terms by 10.5% over the same period.



Mortgage Volumes

In February 2019, mortgage approval volumes for property purchase increased by 8.6% year-on-year to 2,741.

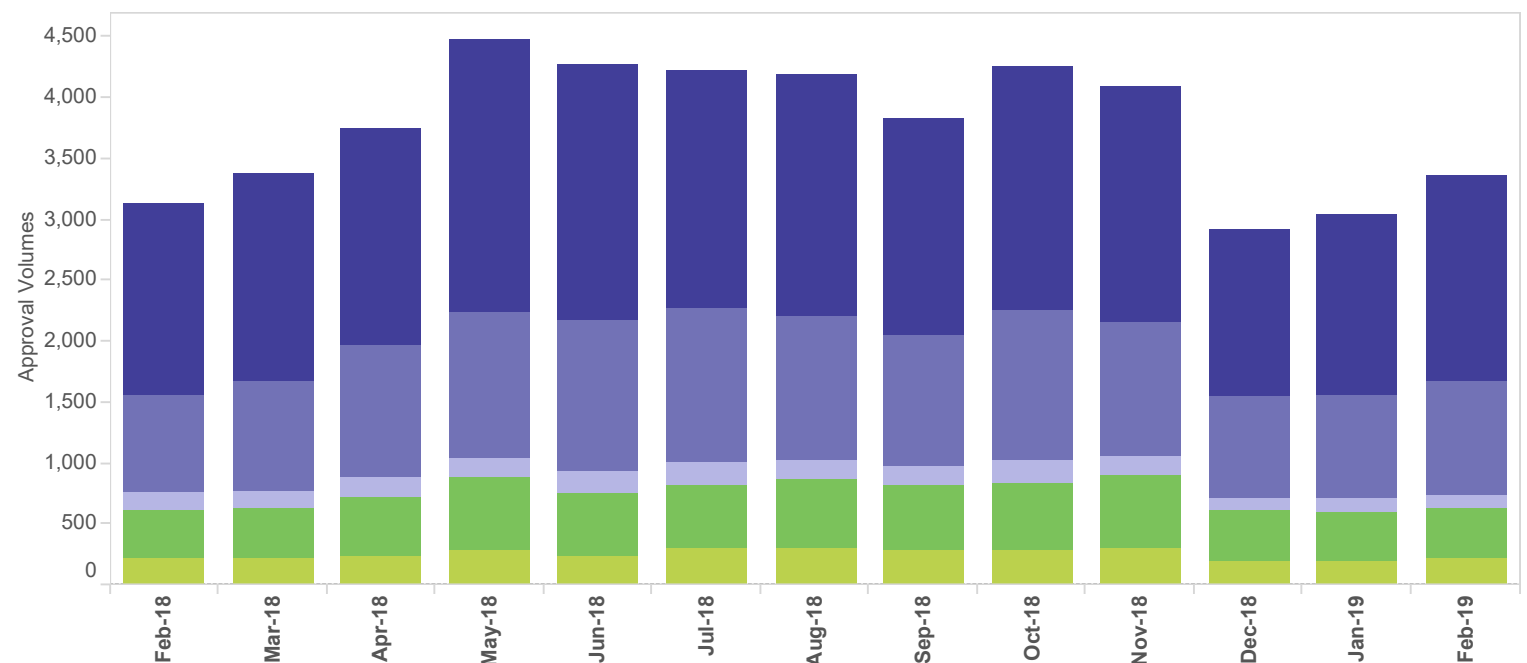
First-time buyer (FTB) mortgage approval volumes increased by 7.2% year-on-year to 1,693 while mover purchase approval volumes increased by 15.2% year-on-year to 931.

Residential investment letting (RIL) mortgage approval volumes decreased by 13.3% year-on-year to 117.

Remortgage/switching mortgage approval volumes rose by 1.8% year-on-year to 404 while the number of top-up approvals rose by 0.9% year-on-year to 219.



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



Mortgage Values

The value of mortgage approvals for property purchase increased by 10.5% year-on-year to €641 million.

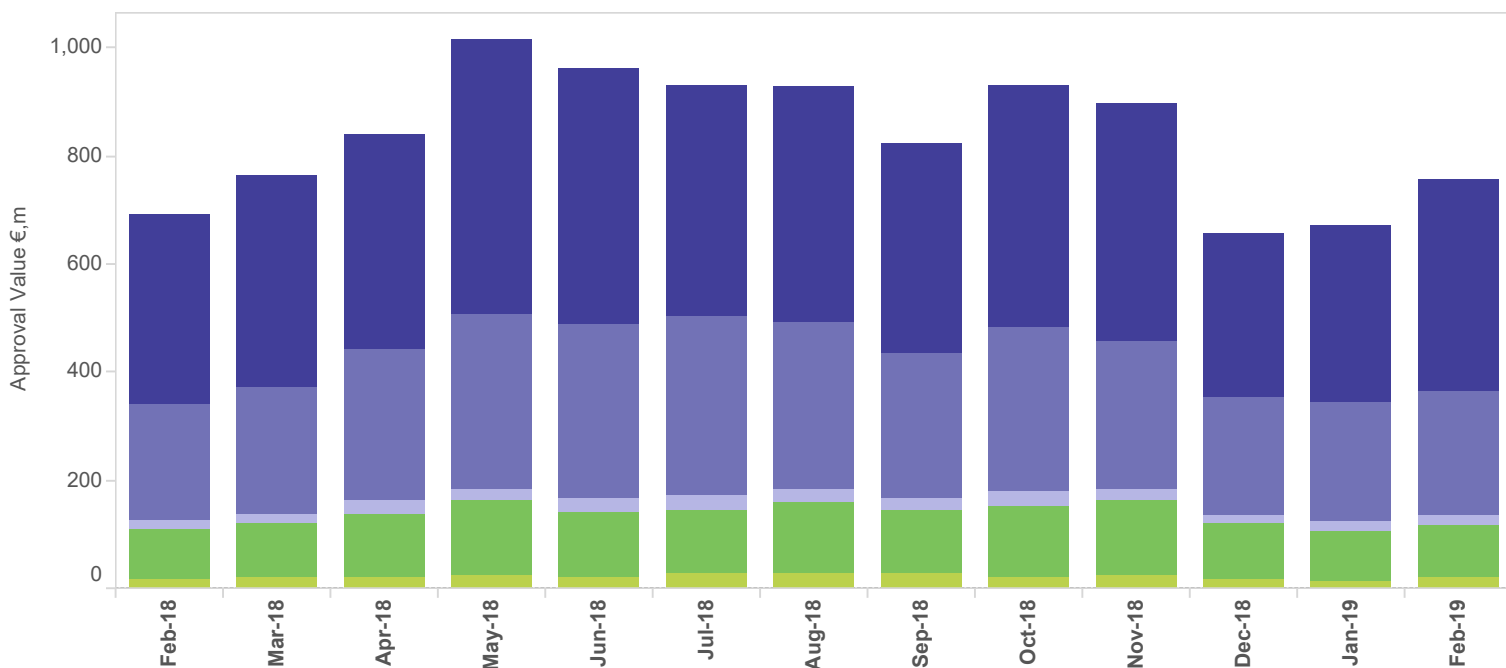
The value of FTB mortgage approvals increased by 11.4% year-on-year to €391 million, while the value of mover purchase approvals increased by 10.5% year-on-year to €233 million.

RIL mortgage approval values decreased by 6.7% year-on-year to €17 million.

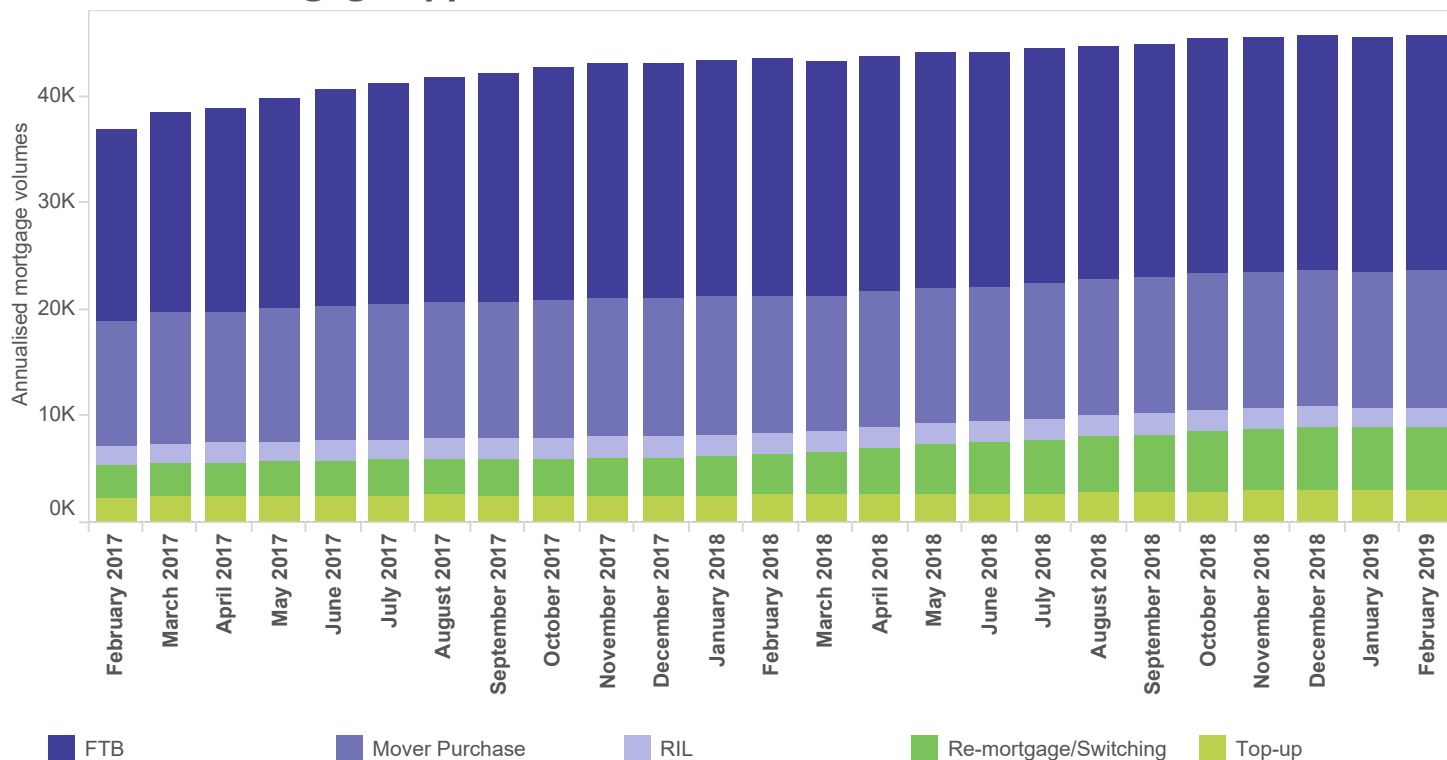
Re-mortgage/switching approval values rose by 4.3% year-on-year to €95 million while the value of top-up approvals rose by 7.9% year-on-year to €21 million.



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



Annualised Mortgage Approvals



There were 45,775 mortgage approvals in the twelve months ending February 2019, valued at €10,175 million.

Annualised mortgage approval activity increased in volume terms by 0.50% compared with the prior period and increased in value terms by 0.66% over the same period.

Annualised purchase mortgage approval volumes rose in volume terms by 0.60% compared with the prior period to 36,725 in the twelve months ending February 2019, while the annualised value of purchase mortgage approvals was €8,503 million, up by 0.72% 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

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