



BPFI Mortgage Approvals

February 2020

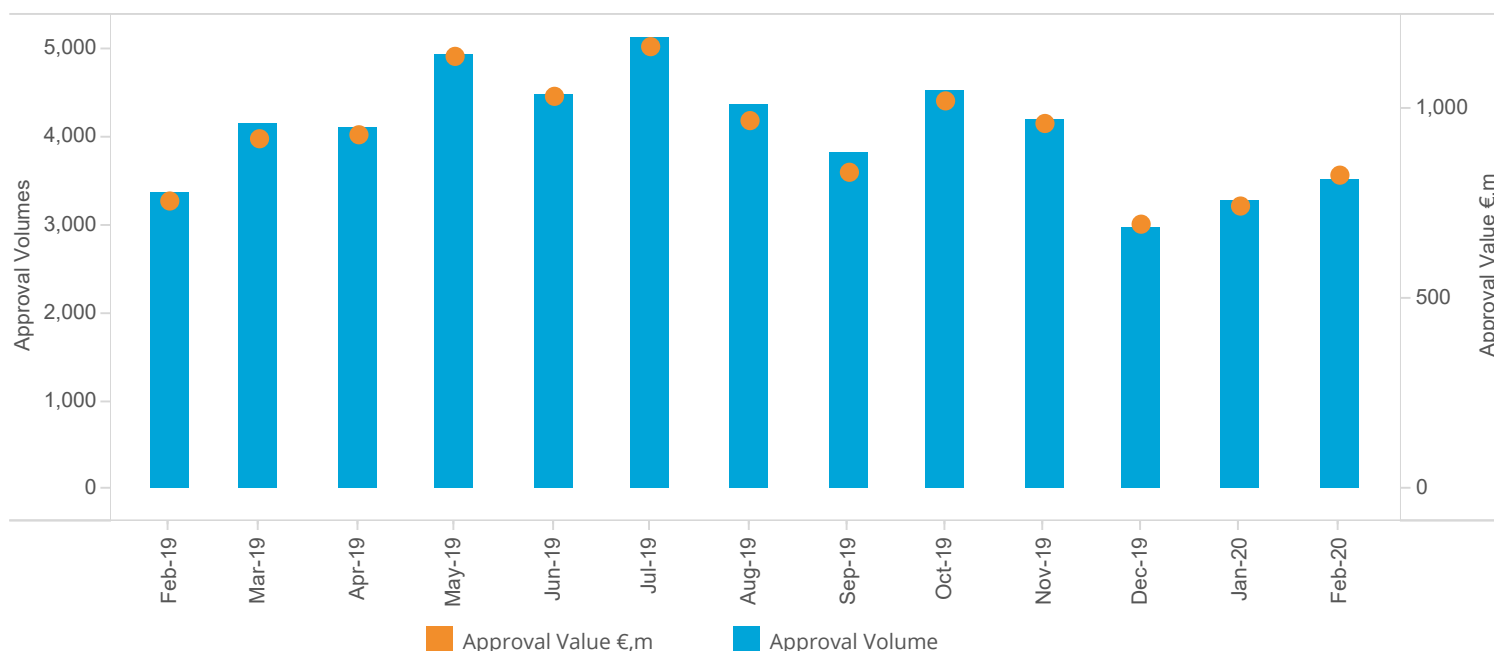
		Feb-19	Jan-20	Feb-20	Month-on-Month	Year-on-Year
Approval Volume	FTB	1,693	1,590	1,890	18.9%	11.6%
	Mover Purchase	931	885	849	-4.1%	-8.8%
	RIL	117	119	99	-16.8%	-15.4%
	Re-mortgage/Switching	404	443	437	-1.4%	8.2%
	Top-up	219	228	239	4.8%	9.1%
	Total	3,364	3,265	3,514	7.6%	4.5%
Approval Value €m	FTB	391	371	455	22.7%	16.4%
	Mover Purchase	233	226	221	-2.2%	-5.0%
	RIL	17	17	16	-7.6%	-9.5%
	Re-mortgage/Switching	95	108	109	1.1%	14.3%
	Top-up	21	22	24	9.4%	16.1%
	Total	757	744	825	10.9%	9.0%

There were 3,514 mortgage approvals, valued at €825 million in February 2020.

Mortgage approval activity increased in volume terms by 4.5% year-on-year and increased in value terms by 9.0% over the same period.

There were 2,838 purchase mortgage approvals, valued at €692 million in February 2020.

Purchase mortgage approval activity rose in volume terms by 3.5% year-on-year and increased in value terms by 7.9% over the same period.





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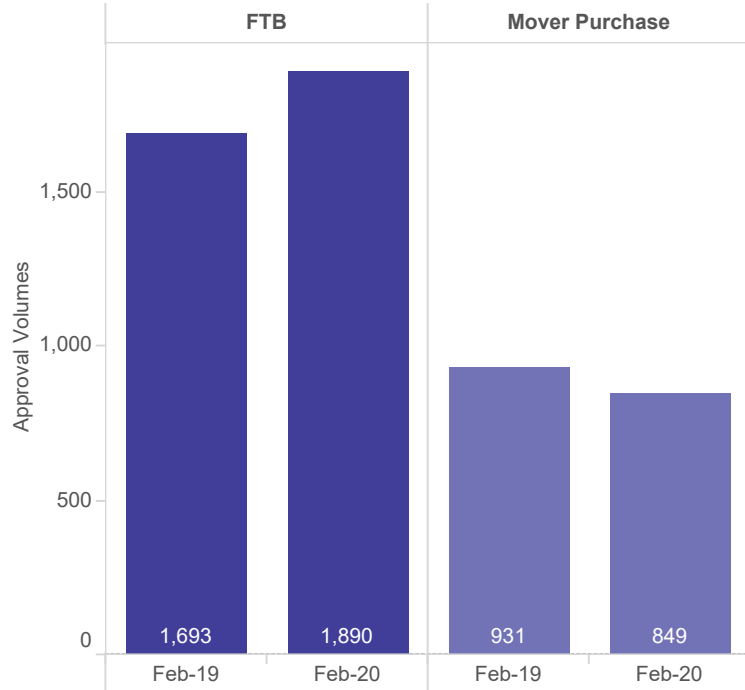
Mortgage Volumes

In February 2020, mortgage approval volumes for property purchase increased by 3.5% year-on-year to 2,838.

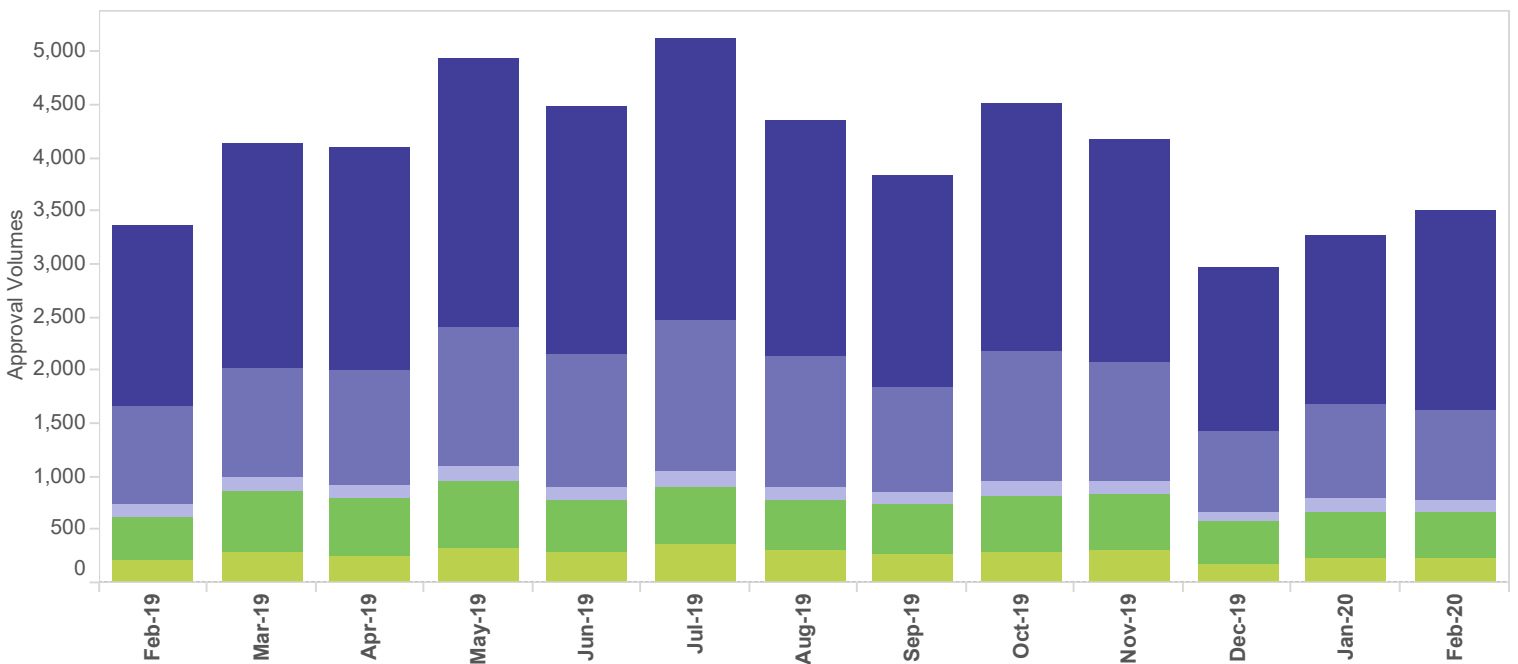
First-time buyer (FTB) mortgage approval volumes increased by 11.6% year-on-year to 1,890 while mover purchase approval volumes decreased by 8.8% year-on-year to 849.

Residential investment letting (RIL) mortgage approval volumes decreased by 15.4% year-on-year to 99.

Remortgage/switching mortgage approval volumes rose by 8.2% year-on-year to 437 while the number of top-up approvals rose by 9.1% year-on-year to 239.



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





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Mortgage Values

The value of mortgage approvals for property purchase increased by 7.9% year-on-year to €692 million.

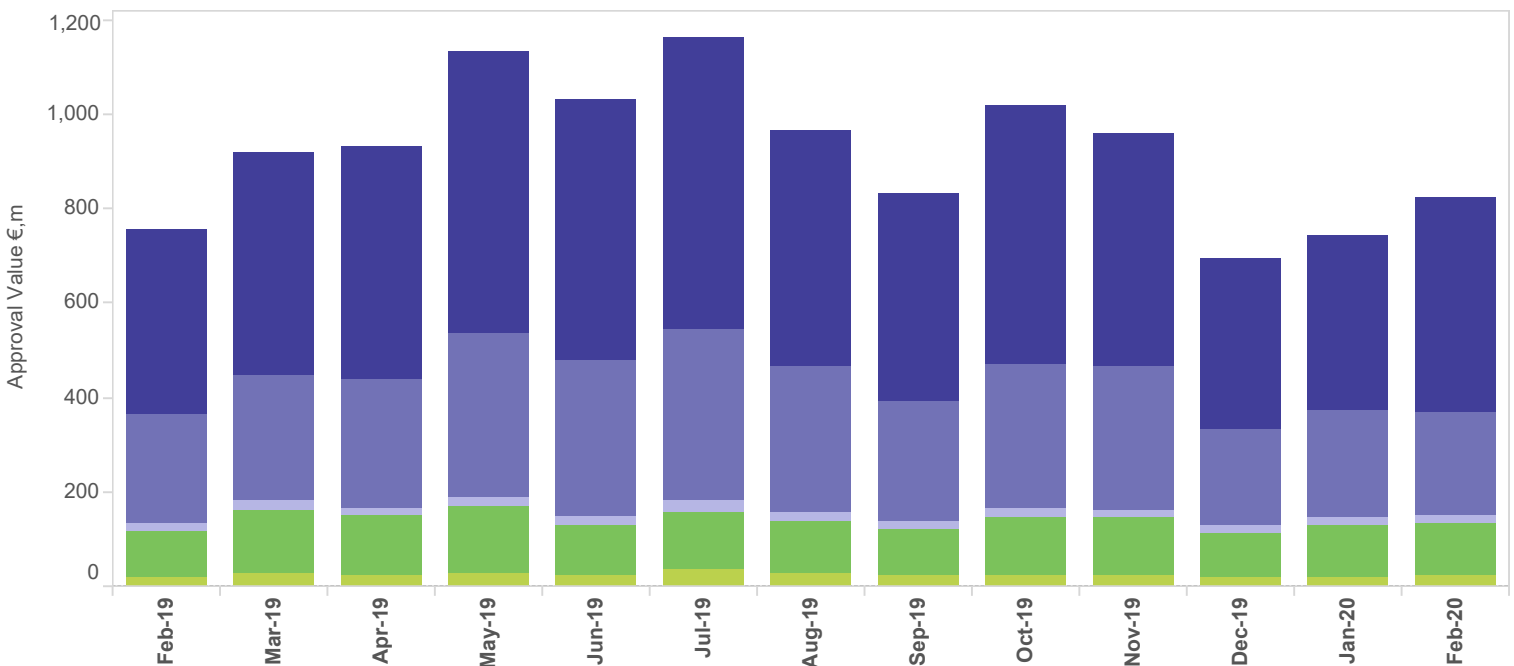
The value of FTB mortgage approvals increased by 16.4% year-on-year to €455 million, while the value of mover purchase approvals decreased by 5.0% year-on-year to €221 million.

RIL mortgage approval values decreased by 9.5% year-on-year to €16 million.

Re-mortgage/switching approval values rose by 14.3% year-on-year to €109 million while the value of top-up approvals rose by 16.1% year-on-year to €24 million.



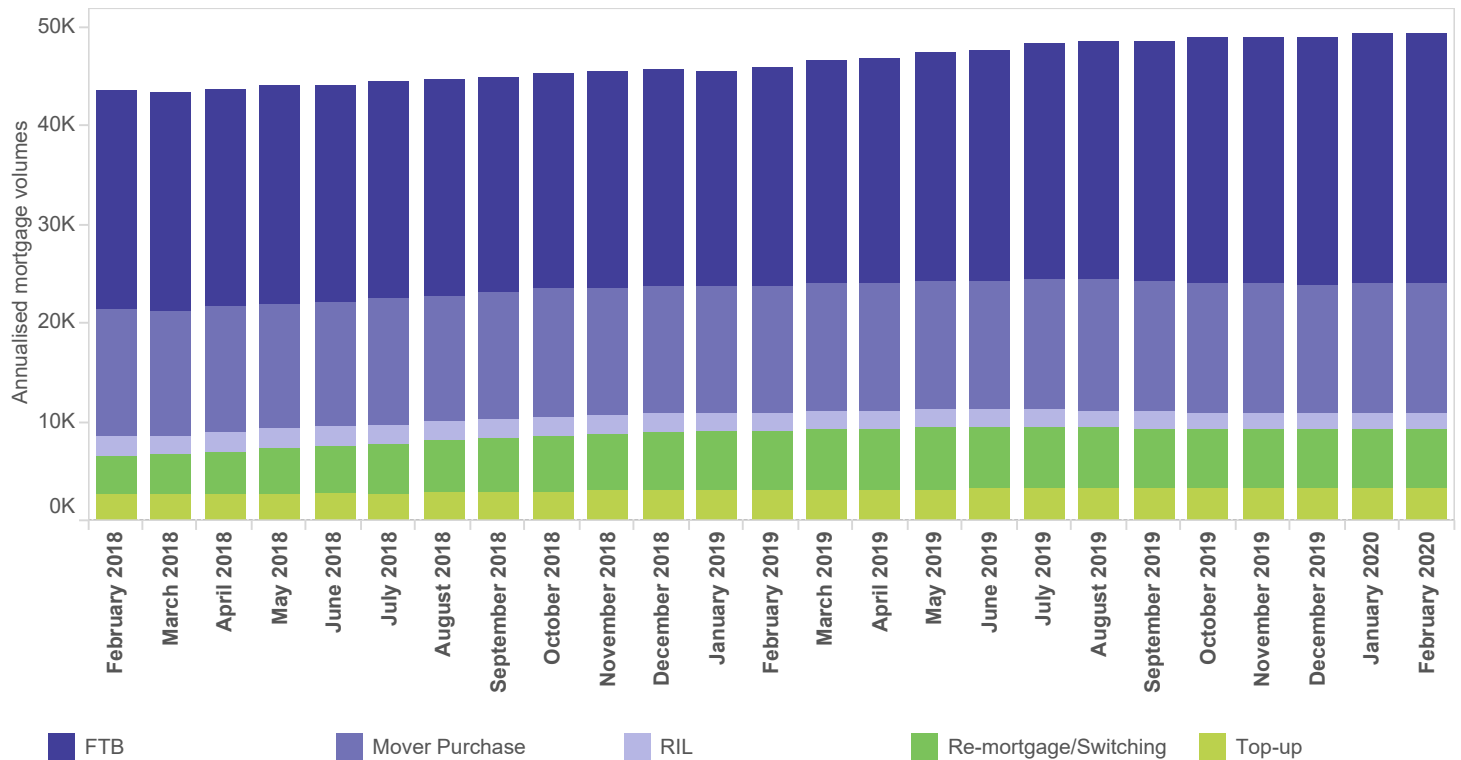
■ FTB
 ■ Mover Purchase
 ■ RIL
 ■ Re-mortgage/Switching
 ■ Top-up





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Annualised Mortgage Approvals



There were 49,402 mortgage approvals in the twelve months ending February 2020, valued at €11,228 million.

Annualised mortgage approval activity to end-February 2020 increased in volume terms by 0.30% compared with the twelve months ending January 2020 and increased in value terms by 0.61% over the same period.

Annualised purchase mortgage approval volumes rose by 0.24% compared with the prior period to 40,006 in the twelve months ending February 2020, while the annualised value of purchase mortgage approvals was €9,524 million, up by 0.54% 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 BPFI 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 BPFI website at www.bpfi.ie.

Disclaimer

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About Us

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