



# BPFI Mortgage Drawdowns

## Q3 2020

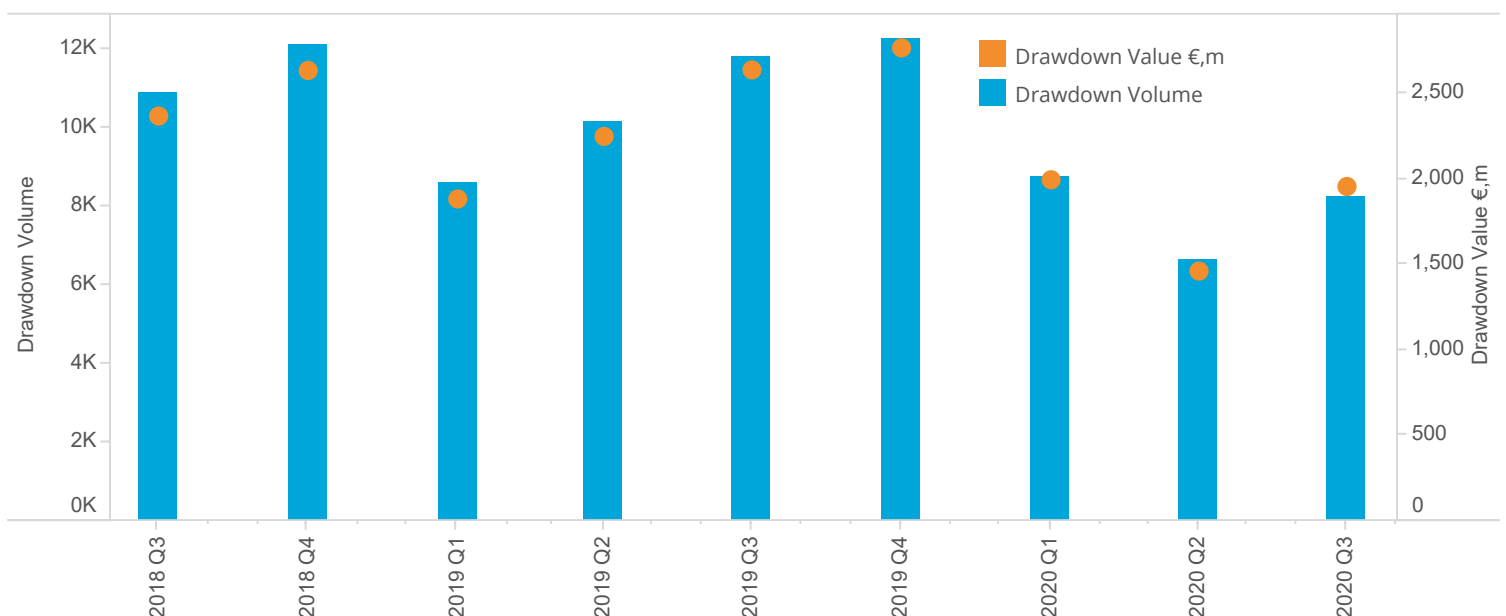
		Q3 2019	Q2 2020	Q3 2020	QoQ	YoY
Drawdown Volume	FTB	5,999	3,285	4,217	28.4%	-29.7%
	Mover Purchase	3,178	1,595	2,007	25.8%	-36.8%
	RIL	309	155	172	11.0%	-44.3%
	Re-mortgage/Switching	1,428	1,119	1,266	13.1%	-11.3%
	Top-up	880	468	558	19.2%	-36.6%
	<b>Total</b>	<b>11,794</b>	<b>6,622</b>	<b>8,220</b>	<b>24.1%</b>	<b>-30.3%</b>
Drawdown Value €m	FTB	1,370	736	1,035	40.7%	-24.5%
	Mover Purchase	822	391	526	34.6%	-35.9%
	RIL	45	22	25	12.4%	-45.0%
	Re-mortgage/Switching	332	272	322	18.2%	-3.1%
	Top-up	70	41	49	17.5%	-30.0%
	<b>Total</b>	<b>2,639</b>	<b>1,462</b>	<b>1,957</b>	<b>33.8%</b>	<b>-25.8%</b>

There were 8,220 mortgage drawdowns in Q3 2020, valued at €1,957 million.

Mortgage drawdown activity fell in volume terms by 30.3% year-on-year and decreased in value terms by 25.8% over the same period.

There were 6,396 purchase mortgage drawdowns, valued at €1,586 million in Q3 2020.

Purchase mortgage drawdown activity fell in volume terms by 32.6% year-on-year and decreased in value terms by 29.1% over the same period.





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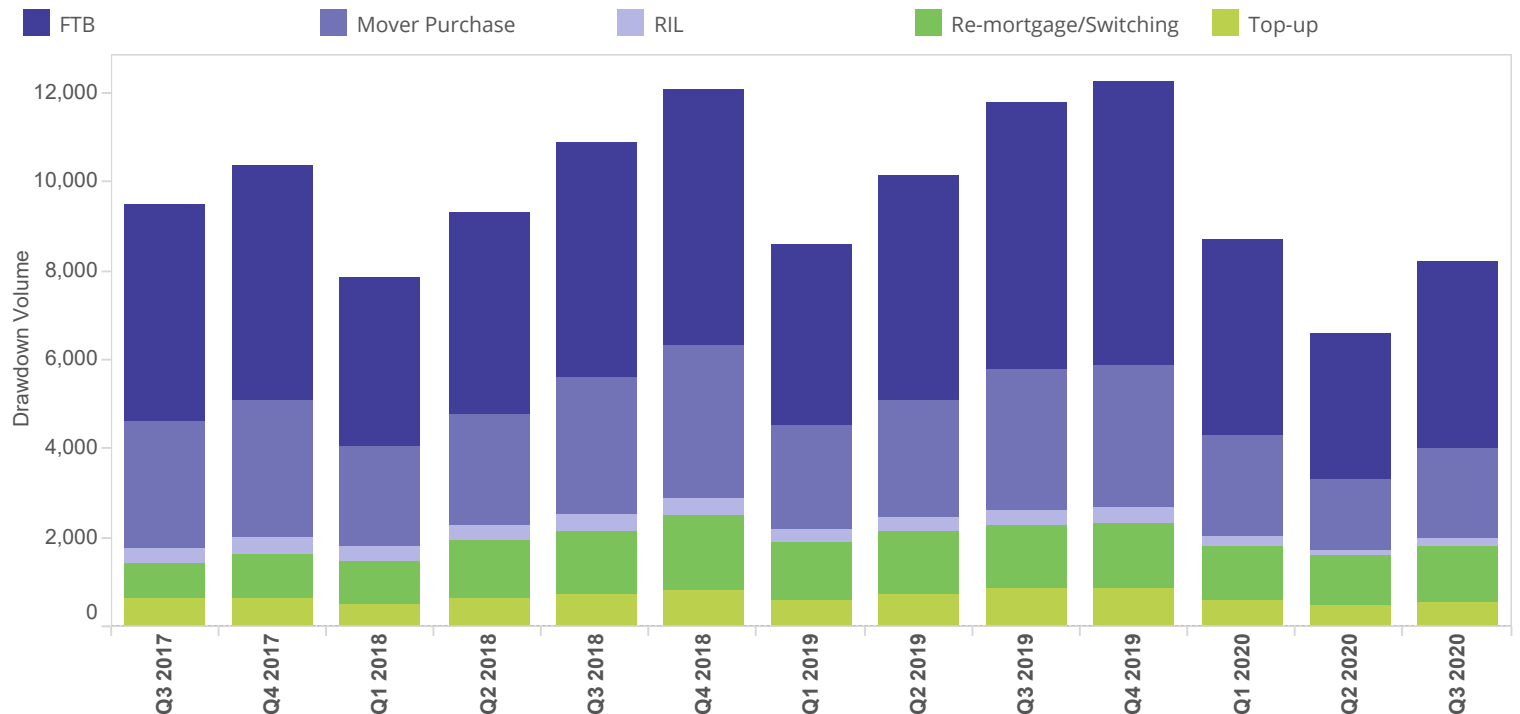
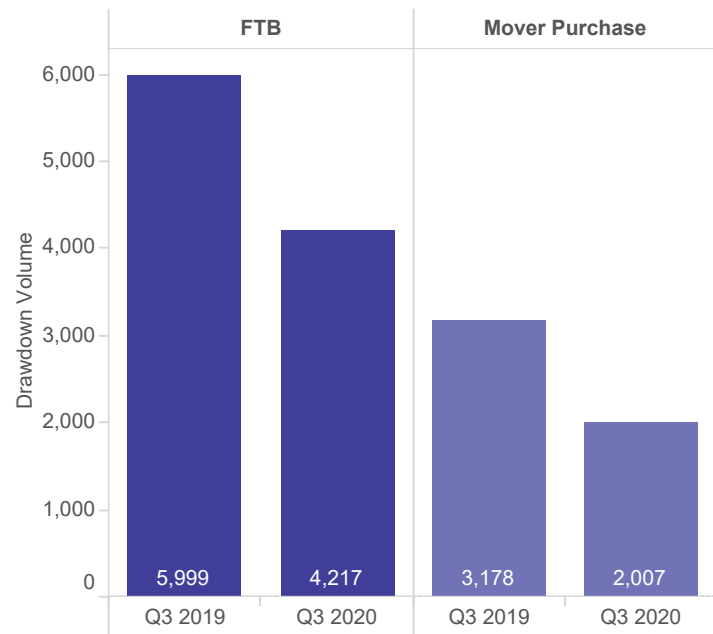
## Mortgage Volumes

In Q3 2020, mortgage drawdown volumes for property purchase decreased by 32.6% year-on-year to 6,396.

First-time buyer (FTB) mortgage drawdown volumes decreased by 29.7% year-on-year to 4,217 while mover purchase drawdown volumes decreased by 36.8% year-on-year to 2,007.

Residential investment letting (RIL) mortgage drawdown volumes decreased by 44.3% year-on-year to 172.

Re-mortgage/switching mortgage drawdown volumes fell by 11.3% year-on-year to 1,266 while the number of top-up drawdowns fell by 36.6% year-on-year to 558.



### Notes:

#### What is a drawdown?

A mortgage drawdown occurs when a customer draws down some or all of an approved mortgage. The mortgage loan drawn down may or may not be used for the purchase or building of a residential property. 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, and the list of participating institutions, is available on the BPFI website at [www.bpfi.ie](http://www.bpfi.ie).



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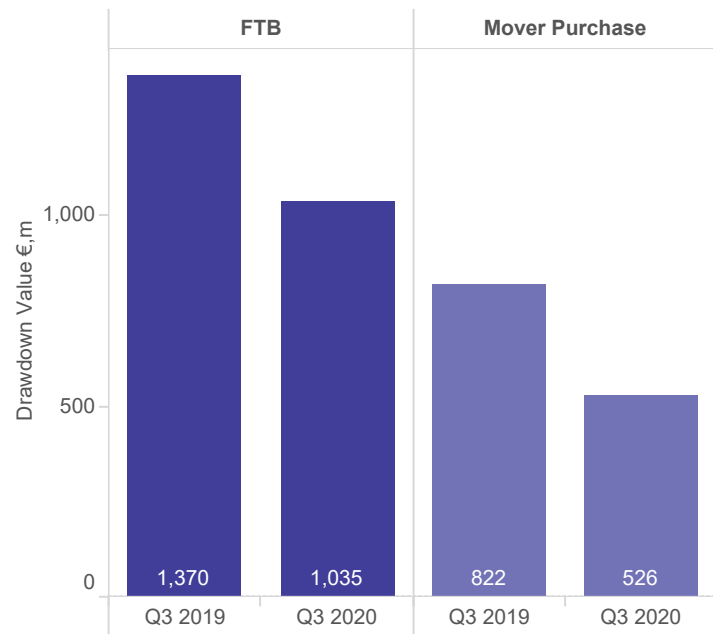
## Mortgage Values

In Q3 2020, the value of mortgage drawdowns for property purchase decreased by 29.1% year-on-year to €1,586 million.

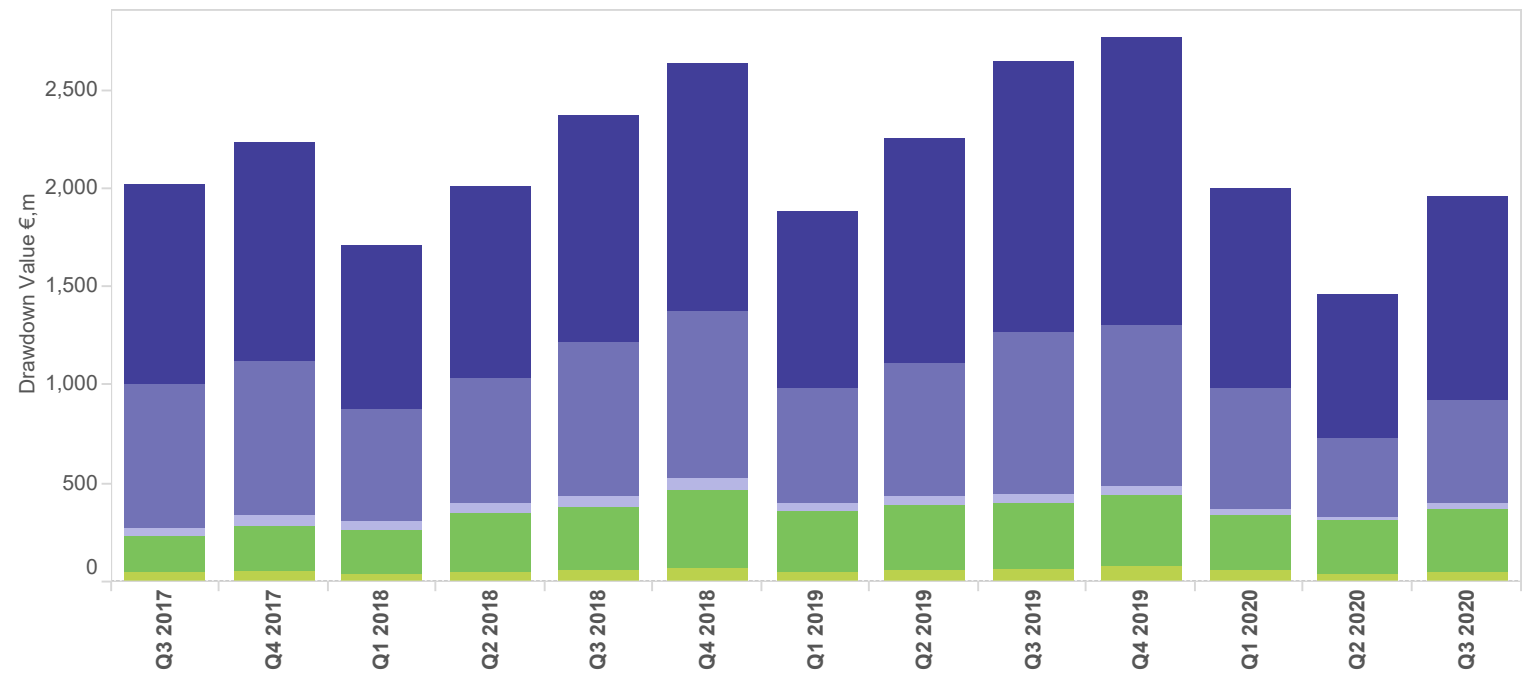
FTB mortgage drawdown values decreased by 24.5% year-on-year to €1,035 million while the value of mover purchase drawdowns decreased by 35.9% year-on-year to €526 million.

RIL mortgage drawdown values decreased by 45.0% year-on-year to €25 million.

The value of re-mortgage/switching mortgage drawdown fell by 3.1% year-on-year to €322 million while the value of top-up drawdowns fell by 30.0% year-on-year to €49 million.



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

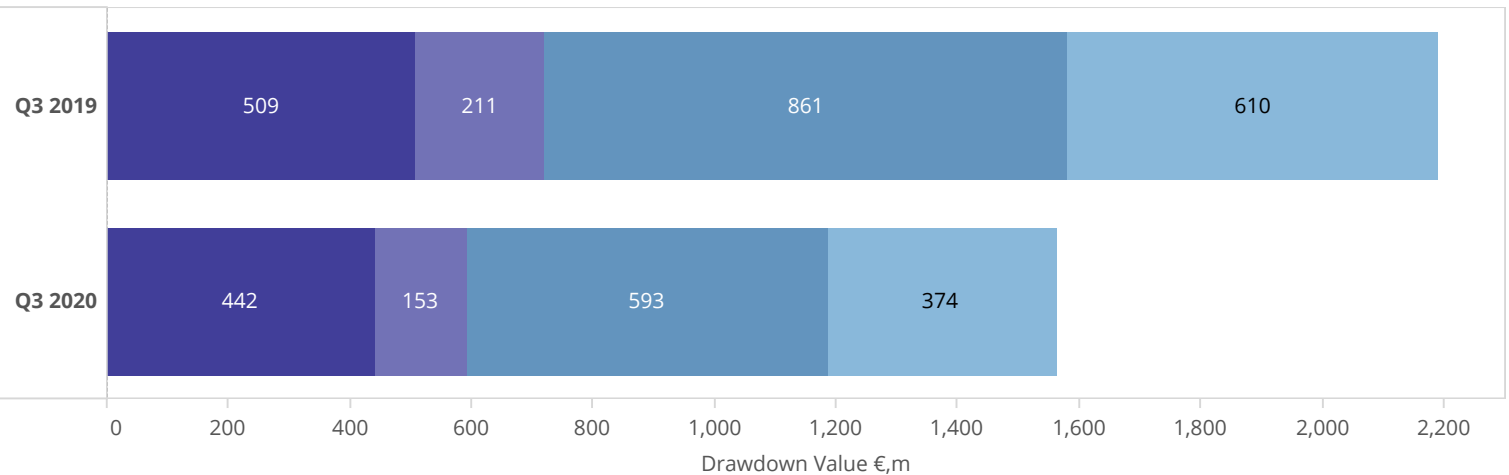
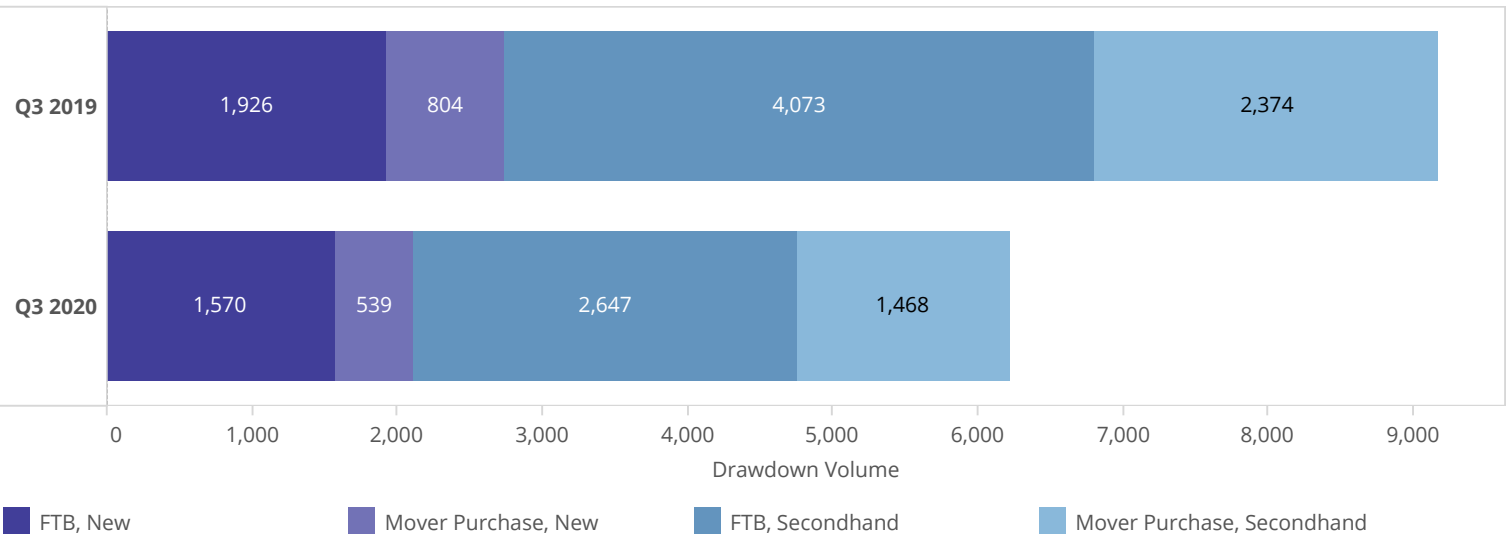


### Disclaimer

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## New and Secondhand Properties



New properties (including self-builds) accounted for 37.6% of property purchase/build mortgages in Q3 2020, the highest share since Q2 2010. Some 24.5% of the volume and 27.8% of the value of property purchase/build mortgages were FTB mortgages for new properties. This was the highest share by value recorded since the data series began in 2005. The number of FTB mortgages on new properties fell by 18.5% year-on-year to 1,570 in Q3 2020 while the value of those mortgages fell by 13.1% to €442 million.

The volume and value of FTB mortgages for secondhand properties both fell by 35% and 31.2%, respectively, year-on-year to 2,647 mortgages valued at €593 million.

Mover purchase mortgages fell faster, with the number of mover purchase mortgages for new properties down by 27.8% year-on-year in value terms to €153 million. The number of such mortgages dropped by 33% to 539.

### 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](mailto:anthony.obrien@bpfi.ie).