

Mortgages - Ireland - March 2015

Report Price: £1095.00 | \$1773.30 | €1390.99

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"After years of decline and contraction, growth and momentum has returned to the Irish property market, which has, in turn, fostered confidence and positivity among Irish consumers. Once again, purchasing residential property in Ireland looks to be attractive and consumers view a mortgage loan as an opportunity rather than a millstone."

– Brian O'Connor, Production Manager

This report looks at the following areas:

- How likely is an increase in switching behaviour among consumers?
- What are consumers' preferences when arranging mortgages?
- Are consumers comfortably managing their mortgage repayments?

Having endured a tumultuous period of plummeting property values, mortgage arrears and repossessions during which banks were reluctant to lend, the Irish mortgage market finally appears to have regained an element of calm and control.

Property prices performed strongly during 2014, and residential property transactions recovered to a healthy level. It is expected that this will continue into 2015, which will, in turn, contribute added momentum to the growing demand for mortgage loans. This does not mean, however, that the abandon and lack of restraint of the pre-recessionary years are set to return. Aside from tighter lending rules, the mentality of consumers and banks alike has changed: there is little appetite for careless or unsustainable lending. As a result of this, as well as far lower property values, both the value and volume of mortgage lending will be significantly below pre-recession levels for many years to come.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Bank of Ireland

Danske Bank (NI only)

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