

Mortgages - Ireland - March 2019

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"Over the next few years, the mortgage market will be characterised by relative caution and steadiness rather than anything dramatic. While demand for mortgages remains strong, uncertainty over Brexit - and, more specifically, the impact it may have on the economy and personal financial situations - together with tight lending criteria will ensure things remain sedate and ordered."
 – **Brian O'Connor, Senior Consumer Analyst**

This report looks at the following areas:

Although the property markets and general economies of NI (Northern Ireland) and RoI (Republic of Ireland) are back on firm footing after the 2008-13 recession, the rate of mortgage ownership continues to decline, while the value of outstanding mortgage debt is only slowly beginning to rise.

While there is certainly demand for mortgages among Irish consumers, there is also a distinct hesitancy and wariness – particularly among NI consumers due to concerns and uncertainties surrounding Brexit. In addition, rising property prices and tight lending criteria are making it increasingly difficult for many would-be mortgage applicants to enter the market. Nonetheless, FTB (first-time buyer) activity is relatively strong, indicating the degree to which home ownership remains an important objective for Irish consumers.

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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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The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

Table of Contents

Overview

What you need to know
Issues covered in this Report

Executive Summary

The market

Figure 1: Value of outstanding mortgage debt, actual, estimated, forecasted, and projected, 2014-18

Forecast

Figure 2: Value of outstanding mortgage debt, actual, estimated, forecasted, and projected, 2014-24

Market factors

Economic growth, job creation, wage increases... but doubts, too

RoI consumers positive on economic outlook, NI consumers less so

A quarter of consumers could afford increased mortgage payments

Property prices in NI and RoI recovering, but still short of peak

Cost of mortgages comparatively high in RoI, lower in NI

Companies and brands

The consumer

Mortgage ownership at 27% both in NI and RoI

Figure 3: Consumers who, either on their own or with their partner, currently have a mortgage on the property they live in as their main home, December 2018, NI and RoI

Preference for fixed-rate mortgages in NI, variable rate in RoI

Figure 4: Type of mortgage currently held, NI and RoI, December 2018

Many Irish consumers not considering mortgage application

Figure 5: Whether consumers are considering applying for a mortgage or a re-mortgage within the next 12 months, NI and RoI, December 2018

Interest rate key when choosing mortgage lender

Figure 6: Factors that would influence choice of mortgage lender, November 2018

Evidence of doubts and uncertainty in consumers' minds

Figure 7: Agreement with statements relating to mortgages and mortgage providers, December 2018

The Market – What You Need to Know

Economic prospects broadly positive – albeit with potential pitfalls

More optimism among RoI consumers

One quarter of consumers could absorb increased mortgage payments

Property prices in Ireland up in 2018

Mortgage interest rates comparatively high in RoI, more affordable in NI

Market Size and Forecast

Value of outstanding mortgage debt to be almost €103 billion in 2019

Figure 8: Value of outstanding mortgage debt, actual, estimated, forecasted, and projected, 2014-24

Steady growth in RoI over next five years

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Figure 9: Value of outstanding mortgage debt, actual, estimated, forecasted, and projected, 2014-24

Highest number of FTB mortgages in NI since 2004

Figure 10: Number of new mortgage loans, NI, 2016-18

Figure 11: Value of new mortgage loans, £ million, NI, 2016-18

Number of mortgage approvals up slightly

Figure 12: Mortgage approval volume, by mortgage type, RoI, November 2017 and November 2018

Figure 13: Mortgage approval value, by mortgage type, RoI, November 2017 and November 2018

Market Drivers

Both economies on course for growth

Figure 14: Economic growth forecast, NI and RoI, 2018-23

Figure 15: Employment forecasts, % change, NI and RoI, 2018-23

Figure 16: Wage forecasts, % change, NI and RoI, 2018-23

Economic improvement anticipated in RoI, decline anticipated in NI

Figure 17: Whether consumers believe that the general economic condition of NI/RoI will improve, stay the same, or decline over the next 12 months, NI and RoI, December 2018

RoI consumers more optimistic than NI consumers on personal financial situation

Figure 18: Whether consumers believe that their personal financial situation will improve, stay the same, or decline over the next 12 months, NI and RoI, December 2018

Majority of consumers rating finances as 'OK'

Figure 19: How consumers rate their current financial situation, NI and RoI, December 2018

NI property prices defy expectations to rise more than 5% in 2018

Figure 20: House price index, NI, 2005-18

Average property price reached £133,000 in NI in 2018 – but still rising

Figure 21: Average house price, £ 000s, NI, 2005-18

RoI property prices up 6.5% in 2018, but still down 18% on 2007 peak

Figure 22: Residential property price index, nationwide-all property types, RoI, 2005-18

Interest rates on new mortgages in RoI second highest in Eurozone

Figure 23: Retail interest rates on outstanding mortgages, %, average, up to 1 year, 1-5 years and 5+ years, RoI, 2005-18

UK (including NI) mortgages rates lower than in RoI

Figure 24: Effective interest rate on new mortgages, %, January 2016-January 2019

Figure 25: Effective interest rate on stock of outstanding mortgages, %, January 2019

Companies and Brands – What you need to know

Historic tracker mortgage issues continue

HSBC and Santander grow total mortgage lending portfolio

Technology entering the mortgage application process

'No-deposit' mortgages reintroduced to UK

Who's Innovating?

Barclays Green Home mortgage offers discounts for energy efficiency

Operators in the UK launching guarantor mortgages

Start-up CreditLogic trying to streamline mortgage applications in RoI

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Companies and Brands

Allied Irish Bank/First Trust

Key facts

Product portfolio

Recent developments

Bank of Ireland

Key facts

Product portfolio

Recent developments

Danske Bank

Key facts

Product portfolio

Recent developments

Halifax

Key facts

Product portfolio

Recent developments

HSBC

Key facts

Product portfolio

Recent Developments

KBC Ireland

Key facts

Product portfolio

Recent developments

Nationwide

Key facts

Product portfolio

Recent developments

Permanent TSB

Key facts

Product portfolio

Recent developments

Post Office

Key facts

Product portfolio

Progressive Building Society

Key facts

Product portfolio

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Recent developments

Santander

Key facts

Product portfolio

Recent developments

Ulster Bank

Key facts

Product portfolio

Recent developments

The Consumer – What You Need to Know

More than a quarter of all Irish consumers have a mortgage

NI consumers opting for fixed-rate, RoI consumers for variable rate

The rate of interest most important to consumers

Consumers unsure about lending criteria and affordability

Ownership of Mortgages

Over a quarter of Irish consumers have an outstanding mortgage

Figure 26: Consumers who, either on their own or with their partner, currently have a mortgage on the property they live in as their main home, December 2018, NI and RoI
Figure 27: Mortgage ownership, NI and RoI, 2014-18

Mortgage ownership highest among consumers aged 35-54

Figure 28: Consumers who, either on their own or with their partner, currently have a mortgage on the property they live in as their main home, by gender and age, December 2018, NI and RoI

More than a third of married/cohabiting consumers have mortgages

Figure 29: Consumers who, either on their own or with their partner, currently have a mortgage on the property they live in as their main home, by marital status, December 2018, NI and RoI

Mortgage ownership highest among full-time employees

Figure 30: Consumers who, either on their own or with their partner, currently have a mortgage on the property they live in as their main home, by work status, December 2018, NI and RoI

Type of Mortgage Owned

Fixed-rate repayment leads NI market, variable rate repayment top in RoI

Figure 31: Type of mortgage currently held, NI and RoI, December 2018

Preference for fixed-rate in NI, but variable/tracker tops in RoI

Figure 32: Type of mortgage currently held – fixed-rate or variable/tracker rate, NI and RoI, December 2018

Significant minority of mortgage owners are on interest-only terms

Figure 33: Type of mortgage currently held – repayment or interest-only, NI and RoI, December 2018

Future Intentions

Almost two thirds of consumers not intending on applying for a mortgage

Figure 34: Whether consumers are considering applying for a mortgage or a re-mortgage within the next 12 months, NI and RoI, December 2018

Consumers aged 25-34 least likely to be not considering application

Figure 35: Consumers who are not considering applying for a mortgage within the next 12 months, by gender and age, NI and RoI, December 2018
Figure 36: Consumers who are not considering applying for a mortgage within the next 12 months, by work status, NI and RoI, December 2018

C2DEFs most inclined to be not considering a mortgage application

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Report Price: £1095.00 | \$1478.58 | €1232.31

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Figure 37: Consumers who are not considering applying for a mortgage within the next 12 months, by social class, NI and RoI, December 2018

Factors Influencing Choice of Mortgage Lender

Rate of interest the most important factor when choosing lender

Figure 38: Factors that would influence choice of mortgage lender, November 2018

Older consumers more likely than younger consumers to focus on rate of interest

Figure 39: Consumers who say the rate of interest is a factor that would influence their choice of mortgage lender, by gender and age, NI and RoI, December 2018

Figure 40: Consumers who say the rate of interest is a factor that would influence their choice of mortgage lender, by social class and gross annual household income, NI and RoI, December 2018

Reputation and recommendations also key when choosing provider

Figure 41: Consumers who say selected reputation and recommendation-related factors would influence their choice of mortgage lender, NI and RoI, December 2018

Flexibility and control appealing to significant minorities

Figure 42: Consumers who say selected payment flexibility-related factors would influence their choice of mortgage lender, NI and RoI, December 2018

Attitudes towards Mortgages and Related Issues

Lending criteria unclear

Figure 43: Agreement with statements relating to mortgages and mortgages providers, December 2018

Though there's stress involved, value of professional advice doubted

Figure 44: Agreement with selected statements relating to mortgage advice and mortgage arrangement, December 2018

Brexit-effects weighing heavier on minds of NI consumers

Figure 45: Agreement with statements relating to mortgages and Brexit-related issues, December 2018

Little evidence of loyalty, but no inclination to switch providers

Figure 46: Agreement with statements relating to transparency, trust and loyalty, December 2018

Concerns over affordability

Figure 47: Agreement with statements relating to mortgages, property and affordability, December 2018

Appendix – Data Sources, Abbreviations, and Supporting Information

Data sources

Generational cohort definitions

Abbreviations

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