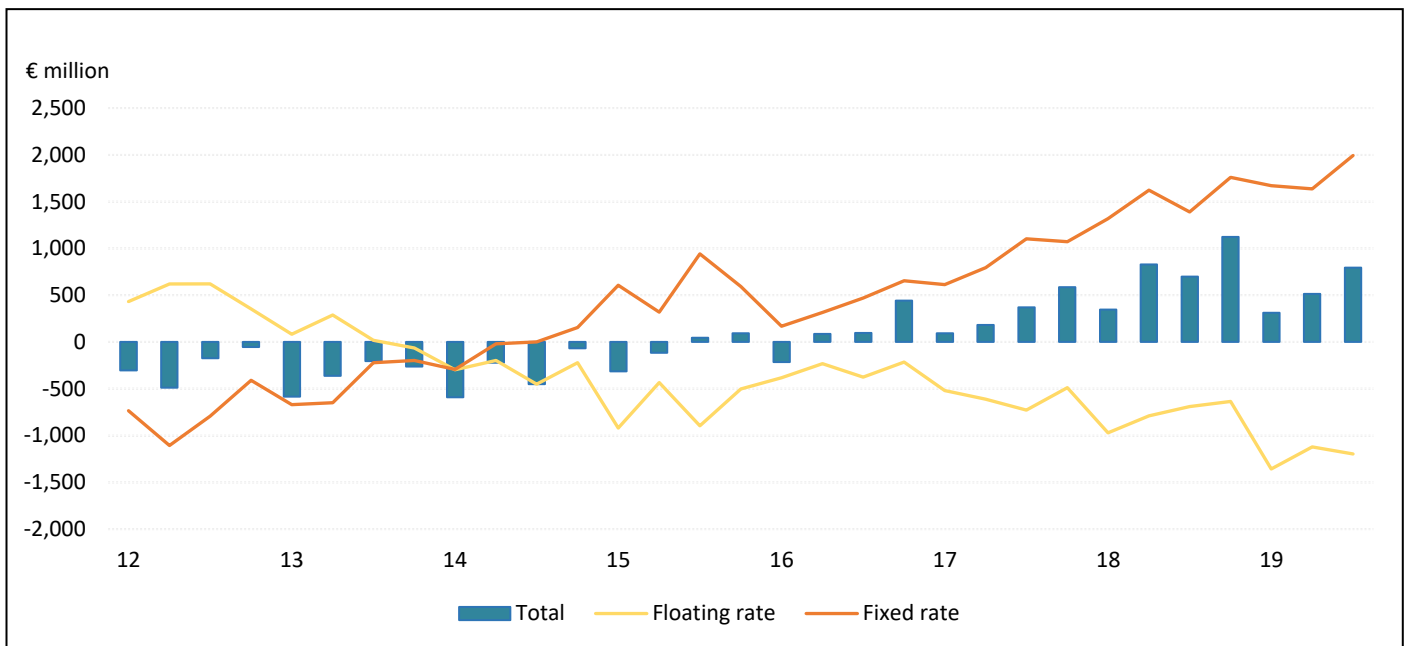




## Money and Banking Statistics<sup>1</sup> – November 2019

Loans for principal dwelling houses (PDHs) increased by €795 million in Q3 2019, continuing a trend of positive growth rates which began in Q2 2016. This positive net lending was driven by fixed-rate mortgages, with fixation periods of over three and up to five years being the most popular amongst borrowers. Floating-rate mortgage lending continued to decline.

### PDH fixed and floating-rate loans, net flows<sup>2</sup>



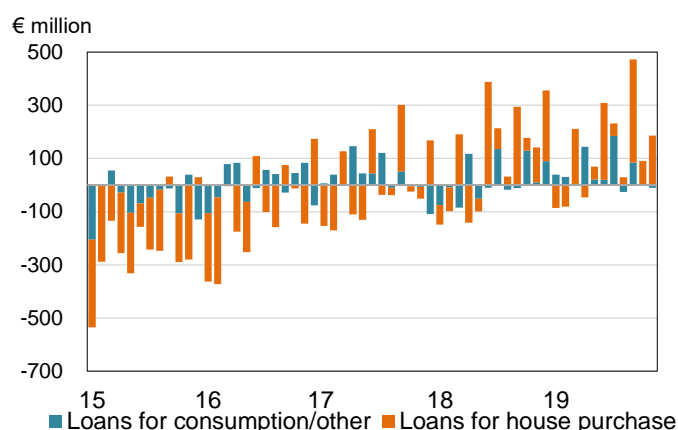
<sup>1</sup> See note 1 on page 4.

<sup>2</sup> [Table A.18.1](#)

### Developments in Household credit and deposits

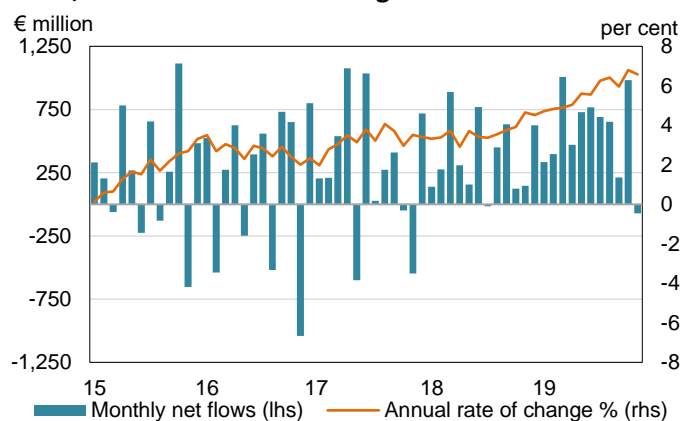
- **Net lending to Irish households** increased by €176 million in November 2019 and recorded a growth rate of 2.1 per cent over the year to November 2019. This is an increase of 1 per cent when compared with the previous 12-month period (Chart 1).
- **New loans for house purchase** exceeded repayments by €186 million in November. In annual terms, loans for house purchase have increased by 1.8 per cent.
- **PDH floating-rate mortgages** declined by €1.2 billion in Q3, continuing a trend of declines. This was driven by a reduction in standard variable loans of €953 million. There was an increase of €92 million in loans fixed up to one year; this was the first increase in this category since Q1 2018.
- **PDH fixed-rate mortgages** increased by €2 billion in Q3 2019. This was the largest quarterly increase in fixed rate mortgages since the series began. An increase in demand for loans fixed for over three and up to five years accounted for €1.2 billion of the total increase. In annual terms, mortgages fixed for over 3 and up to 5 years have grown by 67.7 per cent.
- **Consumer lending** decreased by €5 million in November. However, in annual terms growth in consumer lending remained strong, increasing by 4.8 per cent by year end-November.
- **Deposits from households** decreased by €70 million in November. This was the first time since July 2018 that withdrawals exceeded lodgements. However, in annual terms, lodgements continued to exceed withdrawals by €6.8 billion (Chart 2).

**Chart 1: Loans to Households; developments in net flows**



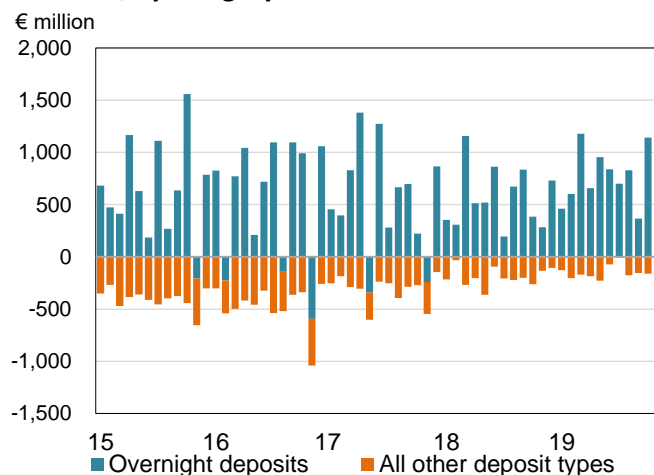
Source: Money and Banking [Table A.1](#)

**Chart 2: Deposits from Households; developments in net flows, and annual rate of change**



Source: Money and Banking [Table A.1](#)

**Chart 3: Household deposits; monthly developments in net flows, by category**



Source: Money and Banking [Table A.11.1](#)

- **Overnight deposits** increased by €140 million in November. This is a sharp decline in the increase of overnight deposits when compared with last month. This slowdown is the primary factor contributing to the overall decline in household deposits this month as the trend of decreasing term deposits continued (Chart 3).

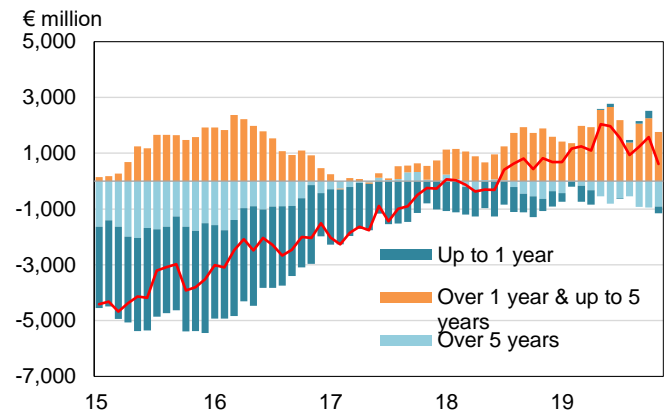
#### Developments in NFC credit and deposits

- **Net lending to non-financial corporations (NFCs)** decreased by €3 million in November. This was driven by a reduction in loans over five years which decreased by €48 million. This reduction was offset primarily by an increase of €44 million in loans up to one year (Chart 4).
- **NFC deposits** decreased by €974 million in November. This continues a trend of seasonal decreases which began in November 2017. In annual terms, NFC deposits have grown by 14.5 per cent (Chart 5).

#### Developments in other counterparty sectors

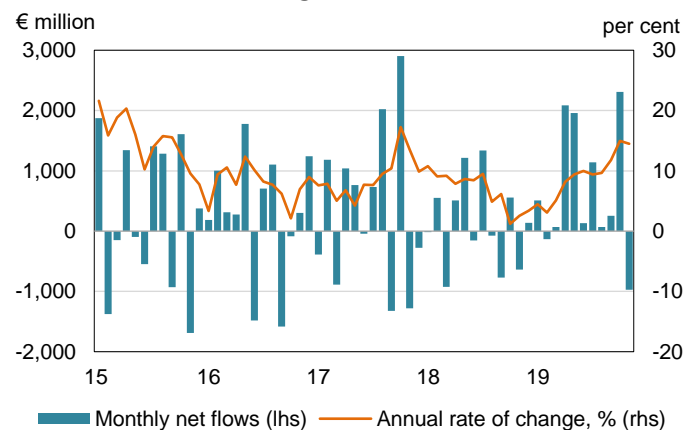
- **Annual growth in total bank lending** increased in November by 0.4 per cent. This is primarily due to an increase in lending to MFIs of 3 per cent (Chart 6).
- **Credit institutions' holdings of Irish-issued debt and equity securities** decreased in net terms by €925 million in November. On an annual basis this declined by €9.1 billion or 14.2 per cent, continuing a trend of declines observed since 2012.

**Chart 4: Loans to NFCs; net flows (12-month sum) by original maturity category**



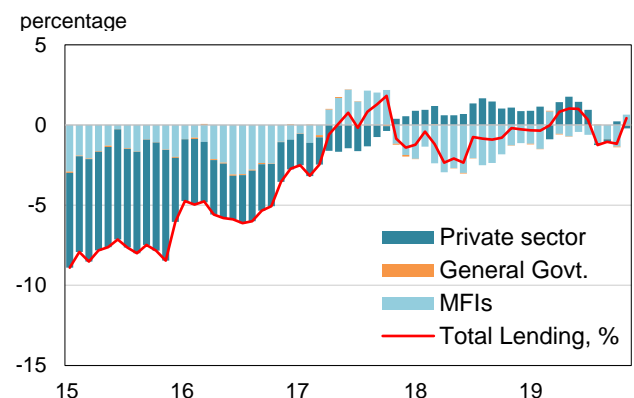
Source: Money and Banking [Table A.5](#)

**Chart 5: Deposits from NFCs; developments in net flows, and annual rate of change**



Source: Money and Banking [Table A.11.1](#)

**Chart 6: Contributions of Irish resident counterparties to annual growth in loans advanced by Irish banks**



Source: Money and Banking [Table A.4](#)

**Note 1:**

Money and Banking statistics cover all credit institutions resident in Ireland. This includes licensed banks, building societies and, since January 2009, credit unions. A resident office means an office or branch of the reporting institution which is located in the Republic of Ireland. Data are reported in respect of resident office business only. Recent data are often provisional and may be subject to revision. For further detail, please see the [Money and Banking](#) webpage for:

- An extensive set of [Money and Banking Tables](#);
- A list of [Irish Resident Credit Institutions](#);
- [Money and Banking statistics Explanatory Note](#).

Irish-headquartered banks refers to institutions whose ultimate parent entity is resident in Ireland.

**Keywords:**

Money and Banking Statistics, Irish Financial Statistics, Loans, Deposits, Household Debt, Mortgage, Consumer, Repayments, Securitisations.