

THE FIRST TIME BUYERS' FACT BOOK

Are you thinking of buying your first home? There has been an increase in the number of first time buyer mortgage approvals and drawdowns this year. Fold down to reveal key facts and figures on the Irish property market for First Time Buyers in our handy infographic, and turn to the back if you want to delve deeper into the data.



EBS DKM IRISH HOUSING AFFORDABILITY INDEX JULY 2017

SINGLES Vs COUPLES

I NEED 32.2% OF MY DISPOSABLE INCOME TO FUND A MORTGAGE.*



€56,325

1.5 times the average person's annual earnings

€1,023

My average mortgage repayments per month



WE NEED 21.2% OF OUR DISPOSABLE INCOME TO FUND A MORTGAGE*

€75,100

Our average joint annual earnings

€1,023

Our average monthly repayments

*Estimated affordability May 2017, based on the national median house price of €226,900 and an 80% Loan-to-Value (LTV) ratio. Our survey period covers the first five months of 2017 and so it is assumed that, at the time of writing, the new LTV of 90% was not fully implemented by banks.

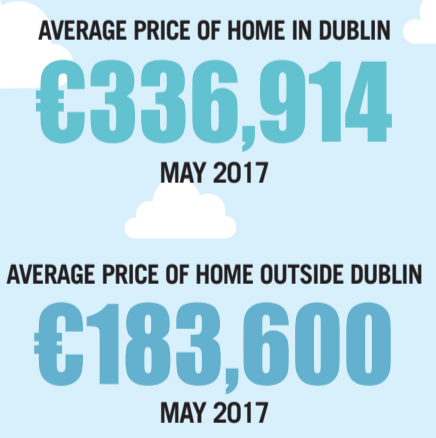
LENDING ACTIVITY ON THE UP...



*Mortgage applications approved during first seven months of the Help to Buy scheme

HOME BUYING TOP FACTS

National House Prices on the Rise!



*Assuming an 80% LTV ratio

MIND THE GAP! WHERE IS THE MOST AFFORDABLE?

Most affordable locations
Longford, Offaly, Leitrim, Roscommon, and Cavan.

Least affordable locations
Dublin, Wicklow, Kildare, Meath, Galway City

WE NEED 17% – 19% OF OUR DISPOSABLE INCOME TO FUND A MORTGAGE*
(*Based on Loan to Value Ratio of 80%)

WE NEED 13% OR LESS OF OUR DISPOSABLE INCOME TO FUND A MORTGAGE*
(*Based on Loan to Value Ratio of 80%)

Mid-range locations
Kilkenny, Co. Galway, Co. Cork, Monaghan

WE NEED 20% – 26% OF OUR DISPOSABLE INCOME TO FUND A MORTGAGE*
(*Based on Loan to Value Ratio of 80%)

Source: CSO, Property Price Register and DKM Analysis

Source: EBS DKM AFFORDABILITY INDEX
The EBS-DKM Affordability Index is a measure of the proportion of after tax income required to meet the first year's mortgage payments for an 'average' first-time buyer (FTB) working couple, each on average earnings. It takes into account, not just property prices, but mortgage rates, mortgage interest relief and disposable incomes for the average FTB working couple in Dublin and across the State. For more details on how the data was analysed see www.ebs.ie. EBS d.a.c. is regulated by the Central Bank of Ireland.