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## **EBS continues to increase market share in retail mortgage lending**

- Market Share has grown to 18.5%
- Mortgage Application Levels increase by 45% in the second quarter
- First Time Buyers are key driver of increase

EBS Building Society continues to grow market share in the retail mortgage market as a result of its commitment to continue to provide accessible and competitive mortgage products to those wishing to buy a home.

Despite the challenges in the financial services sector EBS has consistently provided competitively priced products while also maintaining realistic qualification criteria for applicants. Its focus on ensuring that buyers continue to have access to credit has resulted in the Society growing market share in retail mortgage lending.

According to figures recently released by the Irish Banking Federation, EBS' market share has grown by 5% to 18.5% when compared with the same period last year. The Society's share of the important First Time Buyer market has also grown by 5% in the first half of 2009 when compared with the same period last year. This highlights the continued emphasis that EBS places on the First Time Buyer market segment.

Commenting on the latest figures Dara Deering, Director of Membership Business said:

"Throughout the turmoil of the past year we have remained focused on lending to those who are seeking to buy their homes. As a mutual building society we believe that it is important to remain consistent in our approach to borrowers. That is why we continue to offer competitive rates across all products and have not, unlike many others in the market, made any changes to our LTV ratios.

'While overall the level of borrowing across the market is down quite significantly, EBS has grown its market share. We believe that this growth will position us strongly for the recovery in the market. Already we are seeing strong growth in application levels over the course of the first two quarters of this year - application levels in the second quarter of the year are 45% more than in the first quarter.

While all of these applications won't translate into loans it does indicate that more people are looking at properties in the market and are establishing how much they can borrow. We consider this to be a positive trend in the market overall.

At a time when affordability has never been better for first time buyers we would encourage those who are interested in buying a property to establish what they can borrow and to then see what is available in the market within their price range,' concluded Deering.

To help people who are currently considering entering the property market EBS is running a series of educational seminars throughout the country.

Since March of this year nearly 500 people have attended 6 seminars and a further nine events have been scheduled for the weeks ahead. Full details of the seminars can be found here [First Time Buyer Seminars](#)