



AIB is supporting housing market activity

20th May 2010

AIB today announced that it has provided finance for 38% of all residential property transactions* in the first quarter of 2010. In particular, AIB has increased mortgage lending to first time buyers by 23% in comparison to the first quarter of 2009. This level of new business activity is strong evidence of AIB's ongoing commitment to the housing market and to the wider economy.

In this environment, AIB also has a strong focus on supporting its customers who may be struggling to meet their mortgage repayments and has a range of measures in place, including interest only or moratoria.

Michael Quirke, Head of Mortgage Products, AIB Bank said:

"AIB is continuing to see a steady flow of good quality mortgage applications from both first time buyers and those moving home, despite lower levels of demand for mortgage finance. We are open for business for home mortgages and have funds available to support those purchasing a property in 2010, both new and existing customers.

"The bank is working with industry and government groups on developing sustainable long term solutions for customers in difficulty. Our key message is to talk to us if you are having trouble keeping up with payments or if you feel you may be heading into difficulty. We want to assure our customers of our support and will work with them to help them get back on track."

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*Residential property transactions include first time buyer, mover and buy to let categories in the Republic of Ireland as taken from the IBF / PwC Mortgage Market Profile.

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