



## **AIB doubles its 2013 lending target to EUR2 billion**

**23rd January 2013**

- AIB has doubled its mortgage lending target for 2013, up from €1bn in 2012 to at least €2bn in 2013
- AIB sanctioned €1.5bn new mortgages in 2012, which was a 63% increase on 2011
- The average first time buyer mortgage in 2012 was €160,000
- In 2012 AIB provided 45% of all mortgages in Ireland

AIB Group, which includes EBS, is planning to lend at least €2 billion in the mortgage market in 2013.

At the beginning of 2012, AIB committed to providing new mortgage lending of at least €1bn and the Bank finished the year having sanctioned €1.5bn worth of mortgages, with a total of €1.2bn drawn down by customers.

In 2012 AIB provided 45% of all mortgages in Ireland and continues to approve seven out of 10 completed mortgage applications. Figures also show that the average first time buyer mortgage in 2012 was €160,000.

AIB understands that, for many, buying a house is one of the biggest decisions they will make during their lives. To help people navigate through the mortgage process AIB is launching a new campaign aimed at ensuring customers are fully supported and informed. The campaign is called: "Let us help you get Mortgage Ready".

**Head of Mortgages at AIB, Jim O'Keeffe said:** "AIB has seen very positive trends in the 2012 figures. We are exceeding our mortgage targets and as our ambitions for 2013 show we continue to be very much open for business. Our customers have told us that the key item for them is to be fully supported through the mortgage journey and we are launching a new campaign to ensure this continues to happen."

As part of the campaign AIB is providing:

- The continued support of a dedicated mortgage co-ordinator in every branch;
- A comprehensive guide to getting "Mortgage Ready" for first time buyers and movers;
- Mortgage questions and answers via radio podcasts, delivered by experienced mortgage co-ordinators;
- A dedicated mortgage website providing support, advice and tools at: [www.aib.ie/mortgages](http://www.aib.ie/mortgages);

- An experienced team available Monday to Friday 9am to 9pm and Saturday 10am to 6pm to provide mortgage advice via the phone on: 1890 724724.

*“We continue to provide highly competitive mortgage products at a Loan To Value (LTV) of up to 92% and would be delighted to discuss financing your mortgage, whether you are a first time buyer, mover or thinking about extending or refurbishing your existing home. For more information please contact any one of our AIB or EBS branches, call our dedicated phoneline on 1890 724724 or log on to [www.aib.ie/mortgages](http://www.aib.ie/mortgages),” added Mr O’Keeffe.*

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