



Residential Mortgage Arrears & Repossessions Statistics: Q1 2018

New Presentation of Mortgage Arrears Statistics

The presentation of the data underlying the mortgage arrears statistics has been redesigned for Q1 2018. The new tables contain all the data previously released plus a new file with a breakdown by entity type. The changes are aimed at making the data more easily accessible to users, including undertaking time series analysis. The new files can be accessed [here](#).

Summary

- The number of mortgage accounts for principal dwelling houses (PDHs) in arrears over 90 days continued to decline in Q1 2018, marking the eighteenth consecutive quarter of a fall in the number of accounts in this category.
- While the number of accounts in arrears over 720 days continued to fall, and Q1 2018 marked the eleventh consecutive decline, accounts in arrears over 720 days now constitute 41 per cent of all accounts in arrears, and at €2.6 billion represent 90 per cent of arrears balances outstanding.
- The number of PDH mortgage accounts that were classified as restructured at end-March was 117,334. Of these restructured accounts, 86 per cent were deemed to be meeting the terms of their current restructure arrangement, a slight reduction on last quarter.
- Non-bank entities now hold 7 per cent of all PDH mortgage accounts outstanding; 5 per cent are held by regulated retail credit firms with the remaining 2 per cent held by unregulated loan owners. Unregulated loan owners hold 19 per cent of all PDH mortgages in arrears over 720 days. Table 1 below further displays the breakdown of PDH mortgages and the arrears profile held by banks and non-bank entities.

Table 1: Breakdown of PDH Mortgages and Arrears Profile held by Banks and Non-Bank Entities

| | Banks | Non-Bank Entities | |
|---|-------|---------------------|-------------------------|
| | | Retail Credit Firms | Unregulated Loan Owners |
| % of all PDH loans | 93% | 5% | 2% |
| % of all PDH mortgages in arrears | 79% | 11% | 11% |
| % of all PDH mortgages in arrears over 90 days | 75% | 12% | 14% |
| % of all PDH mortgages in arrears over 720 days | 73% | 8% | 19% |

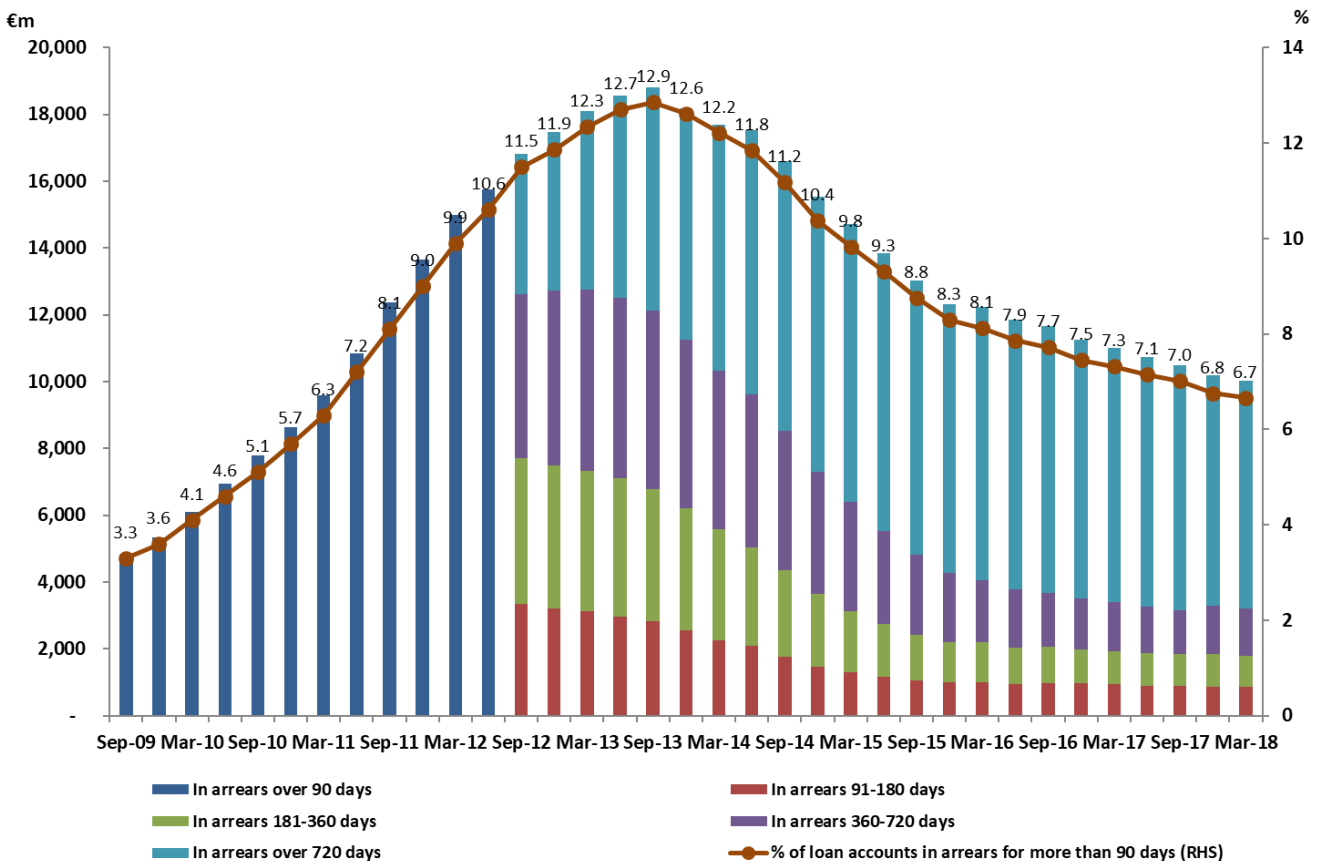
Residential Mortgages on Principal Dwelling Houses

Arrears

At end-March 2018, there were 728,575 private residential mortgage accounts for principal dwellings held in the Republic of Ireland, to a value of €98.7 billion. Of this total stock, 71,833 accounts were in arrears, representing an increase of 316 accounts or 0.4 per cent over the quarter. Some 48,538 accounts (7 per cent) were in arrears of more than 90 days.¹

At end-March, the number of accounts in arrears increased, compared with end-December 2017. This is due to ‘Storm Emma’ impacting people being able to make payments at their branch. The increase was seen in the number of accounts in arrears up to 90 days. The number of accounts in arrears over 90 days fell by 1.7 per cent over the quarter, marking the eighteenth consecutive decline in this category. The outstanding balance on all lenders’ PDH mortgage accounts in arrears of more than 90 days was €10 billion at end-March, equivalent to 10 per cent of the total outstanding balance on all PDH mortgage accounts.

Figure 1: PDH Mortgage Accounts in Arrears over 90 Days



Note: The breakdown of arrears greater than 90 days is not available pre-September 2012.

¹ The figures published here represent the total stock of mortgage accounts in arrears of more than 90 days, as reported to the Central Bank of Ireland by mortgage lenders and credit service providers. They include mortgages that have been restructured and are still in arrears of more than 90 days, as well as mortgages in arrears of more than 90 days that have not been restructured.

The number of accounts in arrears over 360 days fell to 37,348 at end-March, equivalent to 5 per cent of the total stock of PDH mortgage accounts and representing a fall of 532 accounts over the quarter. For all institutions, the value of accounts in longer-term arrears over 360 days remains large, amounting to just over €8.2 billion at end-March 2018.

Accounts in arrears of between 361 and 720 days showed a decrease of 223 accounts or 2.8 per cent over the quarter. The number of accounts in arrears over 720 days declined by 309 accounts in March, or 1 per cent. This was the eleventh consecutive decline in this category. Accounts in arrears over 720 days now constitute 41 per cent of all accounts in arrears, and at €2.6 billion represent 90 per cent of arrears balances outstanding.

Restructuring Arrangements²

A total stock of 117,334 PDH mortgage accounts were categorised as restructured at end-March 2018. This reflects a reduction of 1,519 accounts compared to end-December 2017. The share of interest only arrangements and reduced payment arrangements fell further over to quarter to end-March, to a combined total of 8.5 per cent, indicating a continuing move out of short-term arrangements. In contrast, split mortgage arrangements increased over the quarter, accounting for nearly one quarter of all restructure arrangements. Arrears capitalisation³ continued to account for the largest share of restructured accounts at 33 per cent at end-March. A breakdown of restructured mortgages by type is presented in Figure 2.

A total of 5,446 new restructure arrangements⁴ were agreed during the first quarter of 2018, the lowest figure recorded since end-September 2012. The data on arrears and restructures indicate that of the total stock of 71,833 PDH accounts that were in arrears at end-March, 25,950 (36 per cent) were classified as restructured at that time. Of the total stock of 48,538 PDH accounts that were in arrears of more than 90 days, 29 per cent were classified as restructured; up slightly since last quarter.

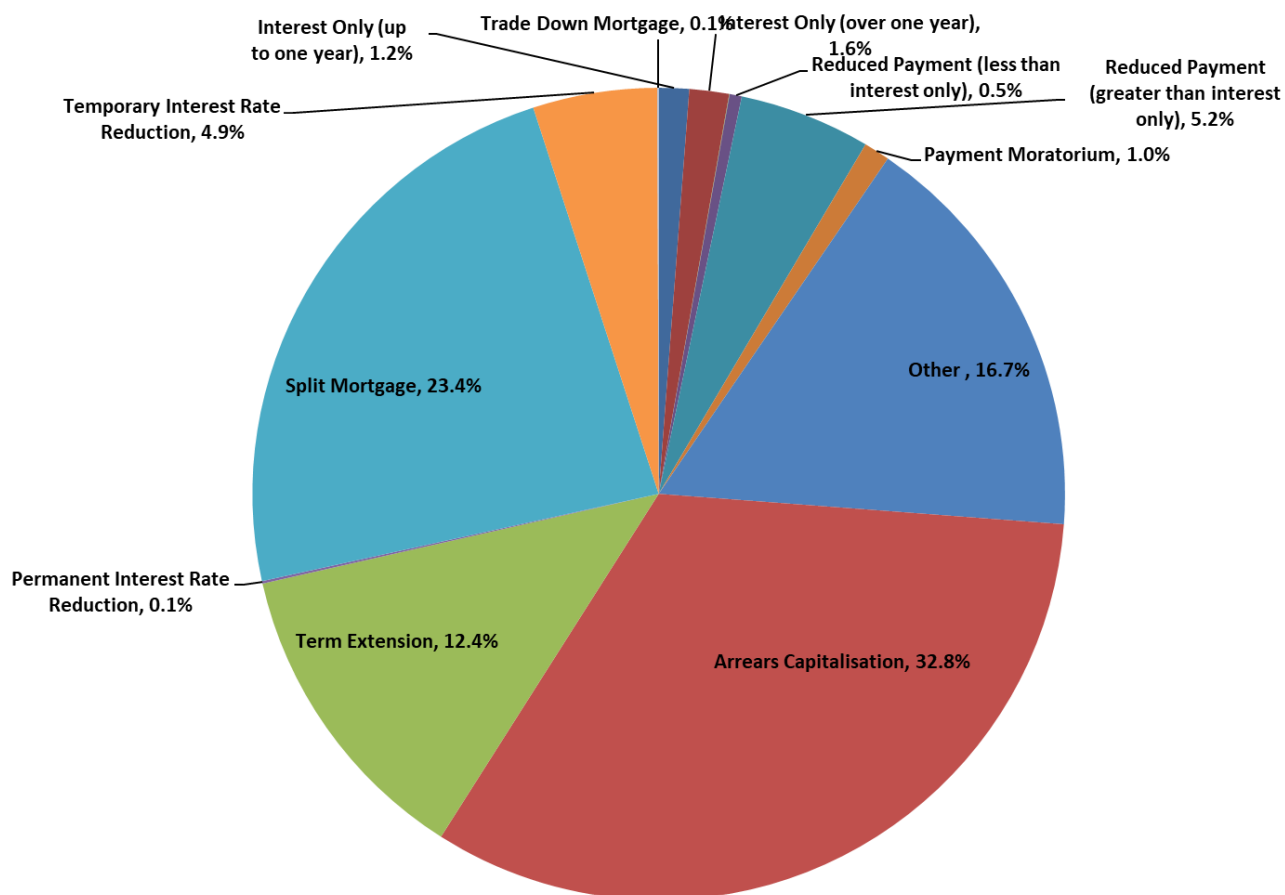
Some 78 per cent of restructured accounts were not in arrears at end-March 2018. Restructured accounts in arrears include accounts that were in arrears prior to restructuring where the arrears balance has not yet been eliminated, as well as accounts that are in arrears on the current restructuring arrangement. At end-March, 86 per cent of restructured PDH accounts were deemed to be meeting the terms of their arrangement. This means that the borrower is, at a minimum, meeting the agreed monthly repayments according to the current restructure arrangement.

² See [Annex 2](#) for further information on restructuring arrangements/forbearance techniques and meeting the terms of the arrangement.

³ Arrears capitalisation is an arrangement whereby some or all of the outstanding arrears are effectively added to the remaining principal balance, to be repaid over the life of the mortgage.

⁴ This includes first-time restructures and further modifications of existing restructures.

Figure 2: Restructured PDH Mortgage Accounts by Restructure Type, end-March 2018



Inability to meet the terms of the arrangement implies that the restructure agreement put in place may not have been suitable. Table 2 shows the percentage of restructured accounts that were deemed to be meeting the terms of their arrangement at end-March 2018, broken down by arrangement type. Lower numbers indicate a greater number of borrowers are not currently meeting terms of new arrangement; this is particularly evident amongst cases in which a permanent interest rate reduction has been granted. As the figures in Table 2 only reflect compliance with the terms of the current restructure arrangement, we should expect to see a higher percentage of compliance among the restructure types that are likely to be shorter-term.⁵ Accordingly, the figures show that of the total stock of accounts in the arrears capitalisation category, some 22 per cent of PDH accounts are not meeting terms of current restructure arrangement, i.e. the arrears balance has increased since the arrangement was put in place.

⁵ It should also be noted that some categories reflect only a small number of arrangements, particularly in the case of BTL accounts.

Table 2: Percentage of Restructures 'Meeting the Terms of the Arrangement': end-March 2018

| % | PDH | BTL |
|--|-------------|-------------|
| Total | 85.9 | 86.3 |
| Interest Only - up to one year | 89.8 | 83.0 |
| Interest Only - over one year | 94.6 | 94.1 |
| Deferred Interest Scheme | 81.8 | n/a |
| Reduced Payment (less than interest only) | 78.4 | 78.3 |
| Reduced Payment (greater than interest only) | 82.5 | 91.1 |
| Temporary Interest Rate Reduction | 91.0 | 95.4 |
| Payment Moratorium | 91.5 | 94.7 |
| Arrears Capitalisation | 77.8 | 71.9 |
| Term Extension | 93.0 | 94.6 |
| Permanent Interest Rate Reduction | 85.6 | 100.0 |
| Split Mortgage | 92.9 | 89.2 |
| Other | 85.2 | 87.2 |

Legal Proceedings and Repossessions⁶

During the first quarter of 2018, legal proceedings were issued to enforce the debt/security on a PDH mortgage on 828 accounts. During Q1 2018, there were 501 mortgage accounts where court proceedings concluded but arrears remained outstanding. In 252 accounts, the Courts granted an order for repossession or sale of the property. There were 1,658 properties in the lenders' possession at the beginning of the first quarter. A total of 321 properties were taken into possession by lenders during the quarter, up from 311 properties in the previous quarter. Of the properties taken into possession during the quarter, the majority of properties, at 258, were voluntary surrendered or abandoned. The remainder, at 63, were repossessed on foot of a Court Order. During the quarter, 174 properties were disposed of. As a result, lenders were in possession of 1,802 PDH properties at end-March 2018.

⁶ Legal proceedings record steps to repossess a property and include cases where a formal application has been made to a court to begin repossession proceedings, along with subsequent adjournments and judgement proceedings.

| Table 2: PDH Mortgage Arrears Repossessions and Restructures | Q4 2017 | | | Q1 2018 | | |
|---|---------|-----------------|-----------------|---------|-----------------|-----------------|
| | Number | Balance €000 | Arrears €000 | Number | Balance €000 | Arrears €000 |
| Mortgages | | | | | | |
| Total residential mortgage loan accounts outstanding | 730,856 | 99,044,761 | - | 728,575 | 98,681,367 | - |
| Arrears | | | | | | |
| Total residential mortgage arrears cases outstanding | 71,517 | 13,326,822 | 2,899,953 | 71,833 | 13,252,710 | 2,904,147 |
| <i>of which:</i> | | | | | | |
| in arrears up to 90 days | 22,131 | 3,134,336 | 28,098 | 23,295 | 3,221,819 | 33,857 |
| in arrears 91 to 180 days | 5,627 | 874,532 | 30,930 | 5,480 | 853,020 | 28,435 |
| in arrears 181 to 360 days | 5,879 | 969,411 | 58,901 | 5,710 | 932,273 | 56,411 |
| in arrears 361 to 720 days | 8,062 | 1,450,533 | 168,366 | 7,839 | 1,417,472 | 164,006 |
| in arrears over 720 days | 29,818 | 6,898,010 | 2,613,658 | 29,509 | 6,828,126 | 2,621,438 |
| Total arrears cases over 90 days outstanding | 49,386 | 10,192,486 | 2,871,855 | 48,538 | 10,030,891 | 2,870,290 |
| % of loan accounts in arrears for more than 90 days | 6.8% | 10.3% | | 6.7% | 10.2% | |
| Repossessions | | | | | | |
| Residential properties in possession - at the beginning of quarter | 1,717 | | | 1,658 | | |
| Residential properties repossessed on foot of an Order during quarter | 138 | | | 63 | | |
| Residential properties voluntarily surrendered/abandoned during the quarter | 173 | | | 258 | | |
| Residential properties disposed of during this quarter | 406 | | | 174 | | |
| Residential properties in possession – at end of quarter ¹ | 1,658 | | | 1,802 | | |
| Total residential mortgage accounts restructured | | | | | | |
| Restructures | 118,853 | 16,173,507 | 412,852 | 117,334 | 15,832,798 | 413,962 |
| Restructures not in arrears | 93,228 | 11,945,146 | | 91,384 | 11,617,937 | |
| Total restructures by type: | | | | | | |
| Interest Only - up to one year | 1,687 | 272,793 | 16,575 | 1,409 | 230,853 | 14,819 |
| Interest Only - over one year | 1,884 | 374,828 | 2,990 | 1,849 | 363,760 | 2,573 |
| Reduced Payment (greater than interest only) | 6,240 | 1,354,839 | 159,878 | 6,128 | 1,324,944 | 165,755 |
| Reduced Payment (less than interest only) | 531 | 103,151 | 7,816 | 569 | 113,137 | 9,041 |
| Term Extension | 14,784 | 1,565,186 | 40,013 | 14,607 | 1,536,551 | 41,618 |
| Arrears Capitalisation | 39,203 | 5,973,693 | 103,412 | 38,498 | 5,840,435 | 101,938 |
| Payment Moratorium | 1,334 | 214,228 | 7,031 | 1,216 | 193,129 | 7,142 |
| Deferred Interest Scheme | 21 | 3,900 | 547 | 22 | 4,078 | 587 |
| Permanent Interest Rate Reduction | 117 | 20,127 | 224 | 118 | 20,024 | 27 |
| Split Mortgage | 27,475 | 2,747,799 | 10,539 | 27,514 | 2,739,541 | 11,520 |
| Trade Down Mortgage | 62 | 9,632 | 0 | 63 | 9,524 | 1 |
| Temporary Interest Rate Reduction | 5,956 | 1,167,542 | 16,507 | 5,802 | 1,121,852 | 16,180 |
| Other | 19,559 | 2,365,789 | 47,320 | 19,539 | 2,334,970 | 42,761 |

*Note that the 'Other' category mainly comprises accounts that have been offered a long-term solution, pending the completion of six months of successful payments. When these accounts transition into their permanent arrangement, the figures will be updated accordingly. The 'Other' category also includes a small number of simultaneously-agreed term extensions and arrears capitalisation arrangements.

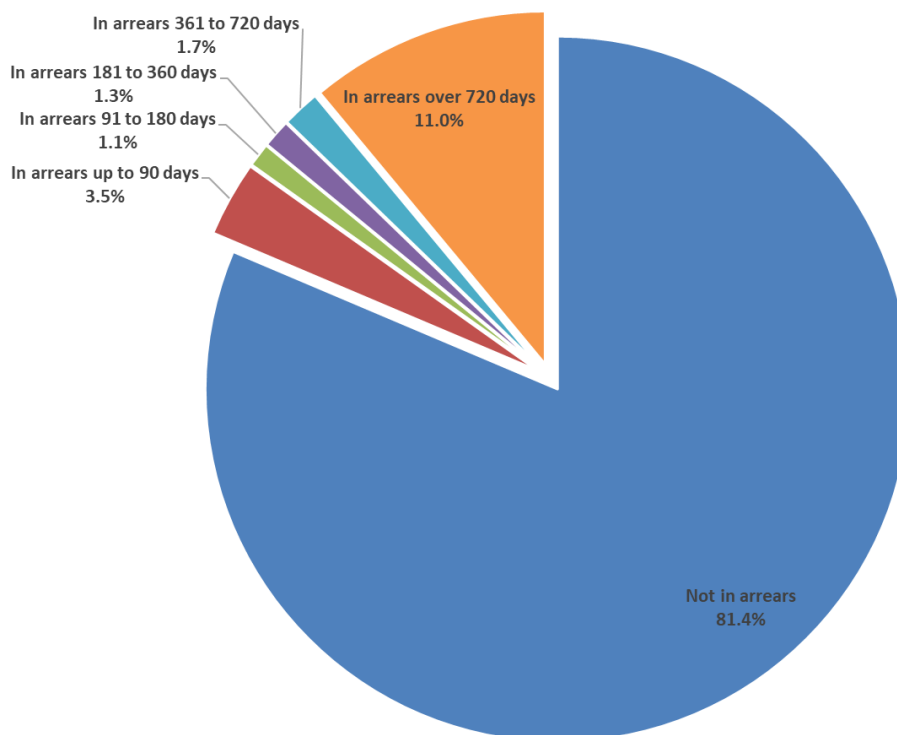
¹ The number of properties in possession at the end of the quarter can also be impacted by reclassification issues.

Residential Mortgages on Buy-to-Let Properties

Arrears

At end-March 2018, there were 121,029 residential mortgage accounts for buy-to-let (BTL) properties held in the Republic of Ireland, to a value of €21.7 billion. Some 22,545 (19 per cent) of these accounts were in arrears, compared to 23,282 accounts at end-December 2017, reflecting a decrease of 3.2 per cent over the quarter. Of the total BTL stock, 18,363 or 15 per cent were in arrears of more than 90 days, reflecting a decrease of 3.4 per cent over the quarter. The outstanding balance on all BTL mortgage accounts in arrears of more than 90 days was €5 billion at end-March, equivalent to 24 per cent of the total outstanding balance. The number of BTL accounts that were in arrears of more than 180 days was 17,040 at end-March 2018, reflecting a quarter-on-quarter fall of 2.7 per cent. BTL accounts in arrears greater than 720 days decreased by 3.2 per cent in the first quarter of 2018. Accounts in arrears of over 720 days now number 13,362 or 60 per cent of all BTL accounts in arrears. The outstanding balance on these accounts was €4 billion at end-March, equivalent to 18 per cent of the total outstanding balance on all BTL mortgage accounts.

Figure 3: BTL Mortgage Accounts by Arrears Category, end-March 2018



Restructuring Arrangements

A total stock of 21,276 BTL mortgage accounts were categorised as restructured at end-March 2018, reflecting a decrease of 1,211 accounts over the quarter. Of the total stock of restructured accounts recorded at end-March, 80 per cent were not in arrears, while 86 per cent were meeting the terms of their current restructure arrangement. A total of 977 new restructure arrangements were agreed during the first quarter of the year, the lowest number of new restructures agreed in a quarter since this series began in 2012. On the BTL side, the largest cohort of restructured mortgages was in arrears capitalisation arrangements, which represented 23 per cent of all restructure arrangements. The data on arrears and restructures indicate that of the total stock of 22,545 BTL accounts that were in arrears at end-March, 4,308 (or 19 per cent) were classified as restructured.

Legal Proceedings and Repossessions

During the first quarter of 2018, rent receivers were appointed to 314 BTL accounts, bringing the stock of accounts with rent receivers appointed to 5,935; this is up from 5,894 accounts in the previous quarter. There were 1,789 BTL properties in the banks' possession at the beginning of Q1 2018. A total of 154 properties were taken into possession by lenders during the quarter. Of the total BTL repossessions in the quarter, 26 were repossessed on foot of a Court Order, while the remaining 128 were voluntarily surrendered or abandoned. During Q1 2018, 85 properties were disposed of. As a result, lenders were in possession of 1,839 BTL properties at end-March 2018.

| Table 4: BTL Mortgage Arrears Repossessions and Restructures | Q4 2017 | | | Q1 2018 | | |
|---|---------|-----------------|-----------------|---------|-----------------|-----------------|
| | Number | Balance €000 | Arrears €000 | Number | Balance €000 | Arrears €000 |
| Mortgages | | | | | | |
| Total residential mortgage loan accounts outstanding | 123,269 | 22,293,946 | - | 121,029 | 21,691,808 | - |
| Arrears | | | | | | |
| Total residential mortgage arrears cases outstanding | 23,282 | 6,178,468 | 2,056,534 | 22,545 | 5,934,232 | 2,083,123 |
| <i>of which:</i> | | | | | | |
| in arrears up to 90 days | 4,264 | 873,118 | 27,840 | 4,182 | 836,418 | 35,336 |
| in arrears 91 to 180 days | 1,503 | 294,175 | 39,751 | 1,323 | 293,598 | 27,029 |
| in arrears 181 to 360 days | 1,545 | 364,929 | 63,540 | 1,575 | 343,951 | 53,393 |
| in arrears 361 to 720 days | 2,166 | 517,367 | 101,065 | 2,103 | 509,354 | 97,316 |
| in arrears over 720 days | 13,804 | 4,128,879 | 1,824,338 | 13,362 | 3,950,911 | 1,870,049 |
| Total arrears cases over 90 days outstanding | 19,018 | 5,305,350 | 2,028,694 | 18,363 | 5,097,814 | 2,047,787 |
| % of loan accounts in arrears for more than 90 days | 15.4% | 23.8% | | 15.2% | 23.5% | |
| Repossessions | | | | | | |
| Residential properties in possession - at the beginning of quarter | 731 | | | 1,789 | | |
| Residential properties repossessed on foot of an Order during quarter | 39 | | | 26 | | |
| Residential properties voluntarily surrendered/abandoned during the quarter | 1,191 | | | 128 | | |
| Residential properties disposed of during this quarter | 178 | | | 85 | | |
| Residential properties in possession – at end of quarter ¹ | 1,789 | | | 1,839 | | |
| Total residential mortgage accounts restructured | | | | | | |
| Restructures | 22,487 | 5,210,388 | 225,088 | 21,276 | 4,889,643 | 191,203 |
| Restructures not in arrears | 17,642 | 3,977,264 | - | 16,968 | 3,799,919 | - |
| Total restructures by type: | | | | | | |
| Interest Only - up to one year | 920 | 214,663 | 19,759 | 765 | 176,143 | 16,571 |
| Interest Only - over one year | 1,317 | 370,776 | 18,705 | 1,279 | 350,612 | 12,042 |
| Reduced Payment (greater than interest only) | 5,120 | 1,510,484 | 68,321 | 4,395 | 1,301,500 | 53,197 |
| Reduced Payment (less than interest only) | 52 | 11,252 | 1,168 | 46 | 9,763 | 826 |
| Term Extension | 3,642 | 590,126 | 20,423 | 3,611 | 586,258 | 17,943 |
| Arrears Capitalisation | 5,035 | 1,008,717 | 59,720 | 4,850 | 971,362 | 55,133 |
| Payment Moratorium | 256 | 44,116 | 1,587 | 208 | 34,613 | 1,370 |
| Deferred Interest Scheme | 0 | 0 | 0 | 0 | 0 | 0 |
| Permanent Interest Rate Reduction | 2 | 1,045 | 402 | 2 | 1,057 | 429 |
| Split Mortgage | 2,058 | 270,937 | 612 | 2,046 | 270,282 | 891 |
| Temporary Interest Rate Reduction | 113 | 23,315 | 215 | 108 | 21,795 | 268 |
| Other | 3,972 | 1,164,957 | 34,176 | 3,966 | 1,166,258 | 32,533 |

*Note that the 'Other' category mainly comprises accounts that have been offered a long-term solution, pending the completion of six months of successful payments. When these accounts transition into their permanent arrangement, the figures will be updated accordingly. The 'Other' category also includes a small number of simultaneously-agreed term extensions and arrears capitalisation arrangements.

¹ The number of properties in possession at the end of the quarter can also be impacted by reclassification issues.

Residential Mortgages held by Non-Bank Entities⁷

Arrears

At end-March 2018, non-bank entities accounted for 7 per cent of the total stock of PDH mortgage accounts outstanding. For BTLs the proportion was higher at 12 per cent. Overall, non-bank entities accounted for just over 7 per cent of the total stock of residential mortgage accounts outstanding (PDH and BTL) at end-March 2018 (10 per cent in value terms).

In terms of PDH mortgages held by non-bank entities, 75 per cent were held by regulated retail credit firms at end-March 2018. For retail credit firms, 16 per cent of accounts were in arrears over 90 days, with 7 per cent in arrears of over 720 days (Table 5). The equivalent figures for unregulated loan owners was 53 per cent and 45 per cent, respectively. Restructuring activity was lower among retail credit firms, with 18 per cent of loans restructured at end-March, compared to 22 per cent for unregulated loan owners.

In terms of BTL mortgages held by non-bank entities, slightly over 50 per cent of BTL accounts were held by retail credit firms. For retail credit firms, 23 per cent of accounts were in arrears, with 16 per cent of accounts in arrears of 720 days. The number of BTL accounts in arrears for unregulated loan owners was particularly high, with 78 per cent accounts in arrears, and over 65 per cent of all accounts in arrears over 720 days at end-March 2018.

Non-bank entities held 9,430 restructured PDH mortgage accounts. Of those accounts held by retail credit firms, 72 per cent were meeting the terms of the arrangement. For unregulated loan owners, this falls to 61 per cent. Non-bank entities held 684 restructured BTL mortgage accounts, which accounted for just 3 per cent of all restructured BTL mortgage accounts. Less than half of BTL mortgages held by unregulated loan owners were meeting the terms of the restructuring arrangement.

Legal Proceedings and Repossessions

There were 441 properties in non-bank entities' possession at the end of the first quarter, with 109 properties held by retail credit firms, and 332 held by unregulated loan owners. Some 43 properties were taken into possession by non-bank entities during the quarter, up from 28 properties in the previous quarter. Of the properties taken into possession during the quarter, 14 were repossessed on foot of a Court Order, while the remaining 29 were voluntarily surrendered or abandoned. During the quarter, 30 properties were disposed of.

⁷ Non-bank entities comprise regulated retail credit firms and unregulated loan owners. Unregulated loan owners include owners of mortgages not regulated by the Central Bank of Ireland, that have purchased mortgage loans secured on Irish residential properties. The Consumer Protection (Regulation of Credit Servicing Firms) Act, 2015 was enacted to ensure that relevant borrowers, whose loans are sold to third parties, maintain the same regulatory protections they had prior to the sale.

| Table 4: PDH Mortgage Arrears Repossessions and Restructures of Non-Bank Entities | Non-Bank Entities Q1 2018 | | | | | |
|---|---------------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|
| | Retail Credit Firms | | | Unregulated loan owners | | |
| | Number | Balance €000 | Arrears €000 | Number | Balance €000 | Arrears €000 |
| Mortgages | | | | | | |
| Total residential mortgage loan accounts outstanding | 36,259 | 5,775,680 | | 12,404 | 2,626,690 | |
| Arrears | | | | | | |
| Total residential mortgage arrears cases outstanding | 7,563 | 1,543,583 | 280,797 | 7,743 | 1,977,894 | 988,080 |
| <i>% of total</i> | 21% | 27% | | 62% | 75% | |
| <i>of which:</i> | | | | | | |
| in arrears over 90 days | 5,632 | 1,252,998 | 277,191 | 6,593 | 1,809,000 | 982,092 |
| <i>% of total</i> | 16% | 22% | | 53% | 69% | |
| in arrears over 720 days | 2,434 | 635,644 | 225,081 | 5,579 | 1,659,986 | 965,798 |
| <i>% of total</i> | 7% | 11% | | 45% | 63% | |
| Repossessions | | | | | | |
| Residential properties in possession – at end of quarter | 101 | | | 229 | | |
| Total residential mortgage accounts restructured | | | | | | |
| Restructures | 6,641 | 1,078,911 | 20,479 | 2,789 | 500,765 | 135,963 |
| <i>% of total</i> | 18% | 19% | | 22% | 19% | |
| Meeting the terms of the arrangement | 4,753 | 762,071 | 4,626 | 1,709 | 244,776 | 9,681 |
| <i>% of total resturctures</i> | 72% | 71% | | 61% | 49% | |
| In arrears over 90 days, of which restructured | 961 | 180,433 | 19,317 | 1,017 | 266,472 | 134,817 |
| <i>% of total in arrears > 90 days</i> | 17% | 14% | | 15% | 15% | |

Note: See footnote 7.

| Table 6: BTL Mortgage Arrears Repossessions and Restructures of Non-Bank Entities | Non-Bank Entities Q1 2018 | | | | | |
|---|---------------------------|-----------------|-----------------|-------------------------|-----------------|-----------------|
| | Retail Credit Firms | | | Unregulated loan owners | | |
| | Number | Balance €000 | Arrears €000 | Number | Balance €000 | Arrears €000 |
| Mortgages | | | | | | |
| Total residential mortgage loan accounts outstanding | 7,007 | 1,178,822 | | 6,948 | 1,894,558 | |
| Arrears | | | | | | |
| Total residential mortgage arrears cases outstanding | 1,627 | 428,187 | 261,926 | 5,434 | 1,560,643 | 844,877 |
| <i>% of total</i> | 23% | 36% | | 78% | 82% | |
| <i>of which:</i> | | | | | | |
| in arrears over 90 days | 1,405 | 396,448 | 261,376 | 5,080 | 1,477,862 | 831,427 |
| <i>% of total</i> | 20% | 34% | | 73% | 78% | |
| in arrears over 720 days | 1,139 | 353,148 | 253,221 | 4,513 | 1,355,811 | 807,054 |
| <i>% of total</i> | 16% | 30% | | 65% | 72% | |
| Repossessions | | | | | | |
| Residential properties in possession – at end of quarter | 8 | | | 103 | | |
| Total residential mortgage accounts restructured | | | | | | |
| Restructures | 302 | 56,378 | 5,395 | 382 | 142,072 | 67,437 |
| <i>% of total</i> | 4% | 5% | | 5% | 7% | |
| Meeting the terms of the arrangement | 239 | 44,164 | 2,078 | 171 | 69,312 | 26,547 |
| <i>% of total restructures</i> | 79% | 78% | | 45% | 49% | |
| In arrears over 90 days, of which restructured | 96 | 19,035 | 5,345 | 245 | 109,131 | 67,243 |
| <i>% of total in arrears > 90 days</i> | 7% | 5% | 2% | 5% | 7% | 8% |

Note: See footnote 7.

Annex 1: Mortgage Arrears Data and Further Information

The mortgage arrears data, along with a set of explanatory notes, are available in the Mortgage Arrears section of the Statistics portal of the Central Bank of Ireland website: <http://www.centralbank.ie/polstats/stats/mortgagearrears/Pages/Data.aspx>.

The Central Bank of Ireland has produced a number of consumer guides to assist consumers who are in arrears or facing arrears, including

- Mortgage Arrears - A Consumer Guide to Dealing with your Lender;
- Mortgage Arrears - Frequently Asked Questions; and
- Guide to Completing a Standard Financial Statement.

The above guides, that include information on the protections that are available to consumers in financial difficulty, are available to download from the [consumer information section](#) of the Central Bank website.

Annex 2: Restructuring Arrangements

Forbearance techniques include: a switch to an interest only mortgage; a reduction in the payment amount; a temporary deferral of payment; extending the term of the mortgage; and capitalising arrears amounts and related interest. The figures also include advanced modification options such as split mortgages and trade-down mortgages, which have been introduced to provide more long-term solutions for customers in difficulty.

It is important to note that ‘meeting the terms of the arrangement’ is not a measure of sustainability, as not all restructure types represent longer-term sustainable solutions as defined within the Mortgage Arrears Resolution Targets. For instance, short-term interest only restructures are, in general, not part of longer-term sustainable solutions. The MART sustainability targets also include a significant number of accounts in arrears which are part of a legal process. These accounts are not classified as restructured within the Mortgage Arrears Statistics. Arrears associated with such accounts are recorded in full in the data.