



**Table 1: Retail Interest Rates Key Statistics**

Category	Interest Rate (%)	M-o-M (bps)	Y-o-Y (bps)	Euro Area Average
<b>Loans</b>				
Pure New Lending for House Purchase	3.79	-3	-50	3.33
New Consumer Lending	7.29	+42	-23	7.58
New NFC Lending	5.66	+61	-43	3.97
<b>Deposits</b>				
Household Overnight Deposits	0.13	0	0	0.32
New Household Term Deposits	2.33	+5	-26	2.21
NFC Overnight Deposits	0.10	0	-1	0.72
New NFC Term Deposits	2.20	-16	-125	2.50

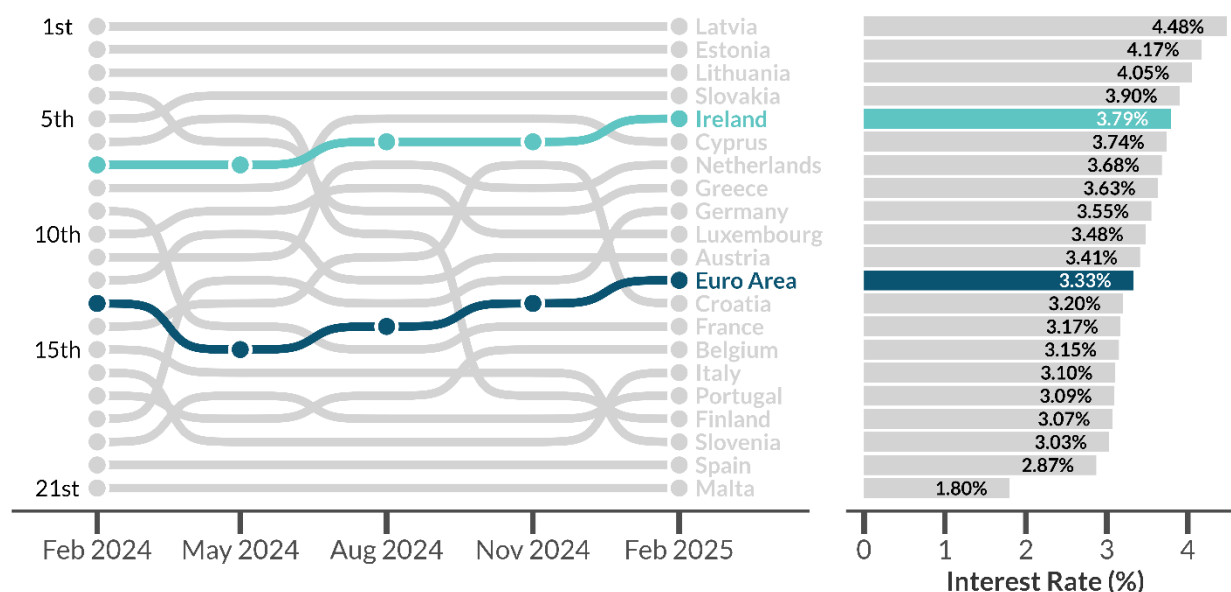
Source: Retail Interest Rates [Table B.1.1](#), [Table B.2.1](#) and [ECB Data Portal](#)

### Household Lending Interest Rates

- The **weighted average interest rate on new Irish mortgage agreements** at end-February 2025 was 3.79 per cent, down 3 basis points from 3.82 in January and 50 basis points lower in annual terms. The equivalent euro area average decreased by 3 basis points to 3.33 (Table 1). The rate in Ireland exceeded the euro area average by 46 basis points (Chart 1), making it the 5th highest in the euro area.

**As of February, Ireland had the 5<sup>th</sup> highest weighted average interest rate on new mortgage agreements in the Euro Area**

Chart 1: Rank of country and euro area interest rates, pure new mortgage lending



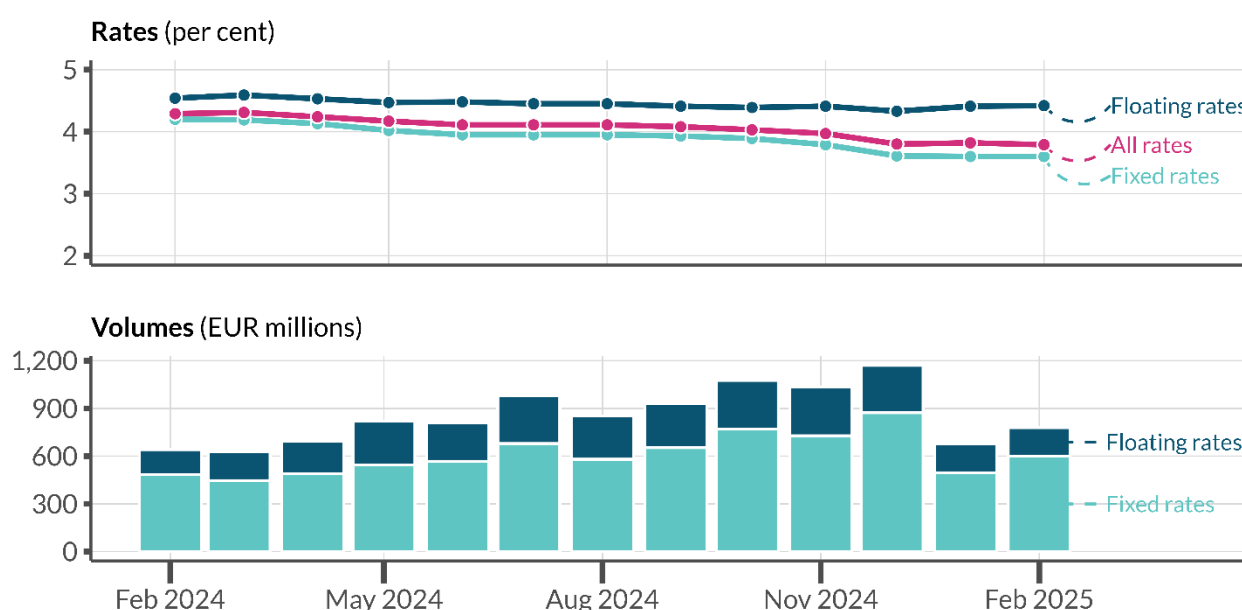
Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

<sup>1</sup> Mortgage rates and volumes quoted on this page exclude renegotiations unless otherwise stated.

- The **weighted average interest rate on new fixed rate mortgage agreements**, which constitute 77 per cent of the volume of new mortgage agreements (75 per cent in February 2024), was 3.60 per cent in February, unchanged compared to January 2025 and 60 basis points lower than in February 2024.
- The **total volume of pure new mortgage agreements** increased to €779 million in February, a €102 million or 15 per cent increase in monthly terms and a €138 million or 22 per cent increase annually (Chart 2).
- **Renegotiated mortgages** totalled €316 million in February, €91 million higher than the previous month and €143 million higher than February 2024. At end-February 2025, fixed rate mortgages constituted 56 per cent of renegotiated mortgages and the weighted average interest rate on renegotiated fixed rate mortgages was 3.47 per cent, a decrease of 68 basis points in annual terms.

#### The volume of pure new mortgage lending in February was 22% higher compared to last year

Chart 2: Weighted average interest rate and volume, pure new mortgage lending



Source: Retail Interest Rates [Table B.2.1](#)

- The interest rate on **new consumer loans** increased by 42 basis points to 7.29 per cent in February 2025. The total volume of new consumer loans was €250 million in February, 61 per cent of which had a floating rate. New floating rate consumer loans had a weighted average interest rate of 8.46 at end-February, 304 basis points higher than the weighted average rate on new fixed rate consumer lending.

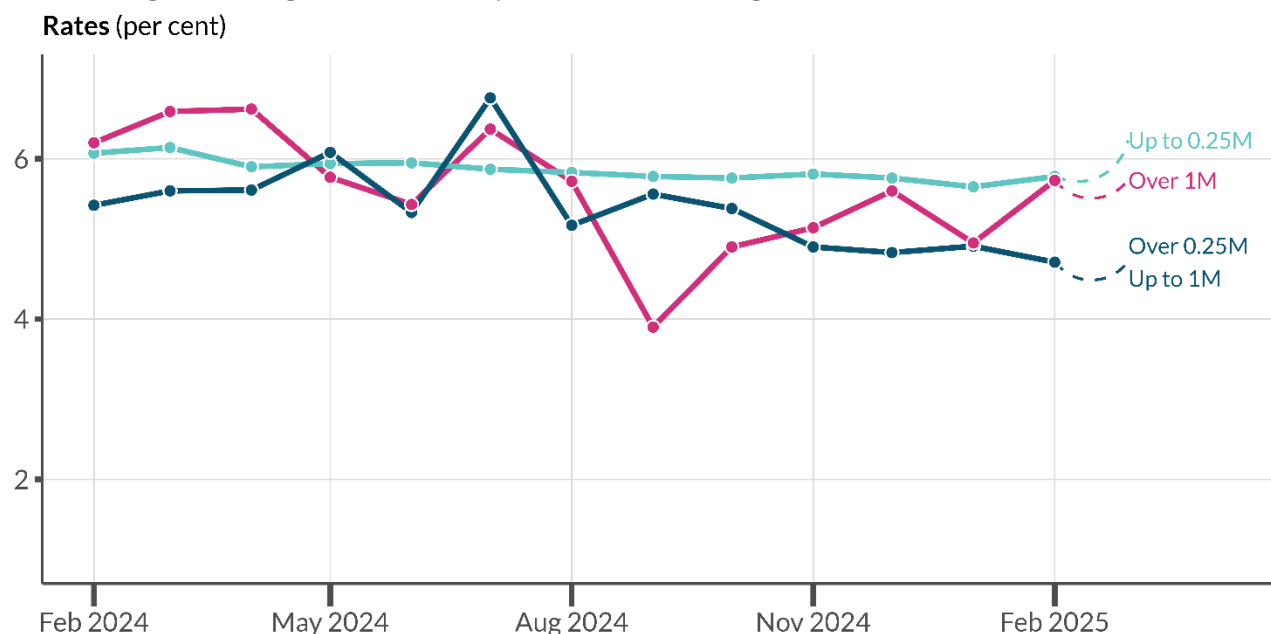
#### Non-Financial Corporations Lending Interest Rates

- **New NFC loan agreements** increased to €1.3 billion in February 2025, a monthly increase of 33 per cent and a yearly increase of 89 per cent. The associated weighted average interest rate was 5.66 per cent in February 2025, up 61 basis points from January and down 43 points annually. The equivalent rate in the euro area fell from 4.13 in January to 3.97 per cent in February 2025.
- The volume of **new NFC loans with value over €1 million**, which in February accounted for 83% of the volume of all new NFC loans, increased to €1.1 billion in February, up 48 per cent compared to January. The weighted

average interest rate on this instrument category was 5.73 per cent in February (Chart 3). This reflects a monthly increase of 78 basis points and a yearly decrease of 47 basis points.

### Interest rates on new NFC loans greater than €1 million increased by 78 basis points in February

Chart 3: Weighted average interest rates by loan size, new lending to NFCs



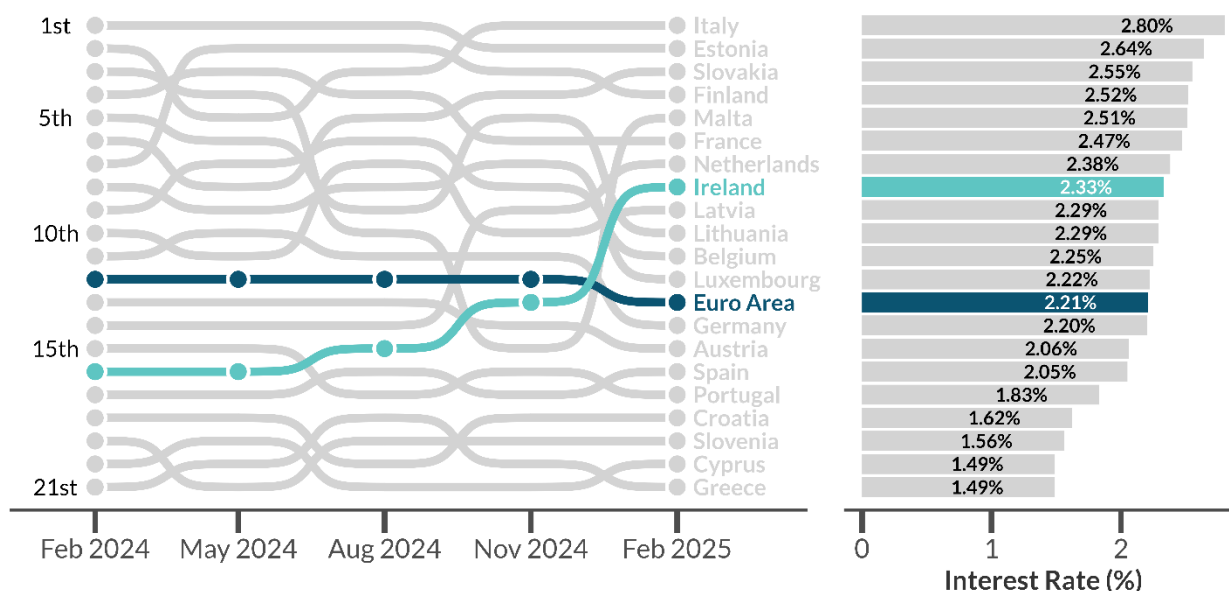
Source: Retail Interest Rates [Table B.2.1](#)

### Household and Non-Financial Corporation Deposit Rates

- Interest rates on **household overnight deposits** stood at 0.13 per cent in February 2025, unchanged from February 2024. The weighted average interest rate on **new household deposits with agreed maturity** increased to 2.33 per cent, a 5 basis point increase from January 2025 and a 26 basis point decrease annually (Chart 4). As of February 2025, the average rate on new household deposits with agreed maturity was at its lowest level since August 2023. The level of new business in this category was €1.3 billion, a 15 per cent monthly decrease and a 40 per cent annual increase.

Over the last year, the weighted average interest rate on new household term deposits rose from 16<sup>th</sup> to 8<sup>th</sup> highest in the Euro Area

Chart 4: Rank of country and euro area average interest rates, new household deposits with agreed maturity

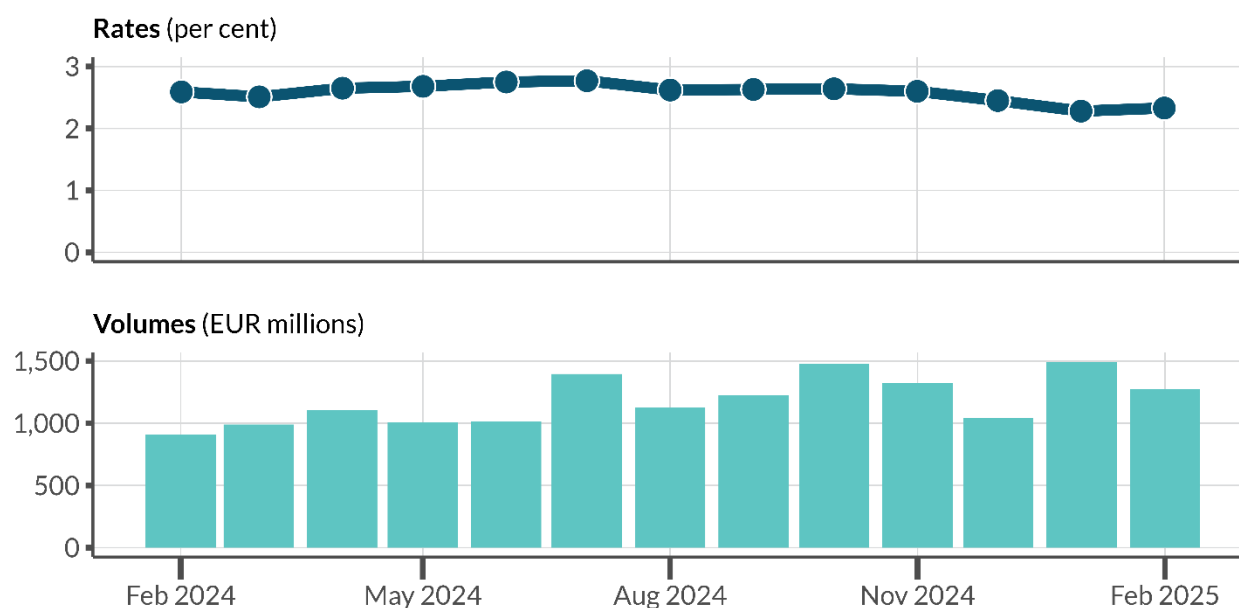


Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

- The equivalent rate in the euro area decreased to 2.21 per cent, a 96 basis points decrease from February 2024 (Chart 4). In February 2025, the rate in Ireland exceeded the rate in the Euro Area by 12 basis points, while last year the rate in the Euro Area exceeded its Irish equivalent by 58 basis points.

The weighted average interest rate on new household deposits with agreed maturity increased by 5 basis points over the last month

Chart 5: Weighted average interest rate and volume, new household deposits with agreed maturity



Source: Retail Interest Rates [Table B.2.1](#)

- Interest rates on **NFC overnight deposits** remained stable at 0.10 per cent in February 2025. Interest rates on **new NFC deposits with agreed maturity** decreased to 2.20 per cent in February, a 16 basis point decrease from January and a 125 basis point decrease compared to last year. The corresponding euro area average was 2.50 per cent (down 16 basis points from the previous month).

### Note 1:

Interest rates and new business volumes are collected from credit institutions with a significant level of lending or deposit business with households or non-financial corporations (NFCs). The sample is monitored to ensure compliance with ECB Regulation.

Monthly *Retail Interest Rate Statistics* in Tables B.1.1 to B.2.2 cover all euro-denominated lending to, and deposits from, households and NFCs in the euro area. New business is defined as any new agreement during the month between the customer and the credit institution. This agreement covers all financial contracts that specify the interest rate for the first time, including any renegotiation of existing business (excluding automatic renewals). These statistics are compiled under ECB Regulation and are comparable across the euro area.

Quarterly *Retail Interest Rate Statistics* in Table B.3.1 cover all euro and non-euro denominated mortgage lending in the Republic of Ireland only. New business refers to new mortgage lending drawdowns during the quarter, broken down by type of interest rate (i.e. fixed, tracker and SVR). These statistics are not compiled under ECB MFI interest rate Regulation.

### Note 2:

There are a number of factors that can lead to differences between *Retail Interest Rate* statistics and interest rates advertised by resident credit institutions. These include renegotiated loans, the inclusion of home improvement loans, and the underlying statistical compilation methodology.

### Note 3:

The retail interest rate statistics are compiled using a sampling method as outlined in the relevant ECB Regulation and Guideline. The sampling methodology is refined and enhanced over time to maintain alignment with relevant international standards and maintain a quality sampling approach. In such situations, revised methodology will be applied to historic data to ensure a consistent and coherent compilation of data across time and to allow for time series analysis. The period of revisions will be determined by the impact, feasibility and cost of undertaking the revision. Occasions when methodological revision have occurred are:

- Enhancements to the calculation of the national weighted average interest rates and national total business volumes have been introduced in ECB Guideline (ECB/2014/15) on monetary and financial statistics. These enhancements introduced in the Guideline involve changes to the sampling methods. The changes made contribute to a further harmonization of the data compilation process thus improving cross-country data comparison. The changes apply for reference period December 2014. As a result of these enhancements, data have been recalculated, as per the requirements of Guideline ECB/2014/15, for previous reference periods.
- Changes applied to reduce the maximum grossing factor used in estimating total population data. The changes reduce the potential volatility caused by irregular high grossing factors. The impact of the change is largely confined to new business loans to NFCs, with some minor changes to new business consumer loans. The changes apply from reference period April 2021. Data for previous reporting periods have been recalculated back to February 2019.

Recent data is often provisional and may be subject to revision.

For further detail, please see the [Retail Interest Rates](#) webpage for:

- An extensive set of [Retail Interest Rate Tables](#);
- [Retail Interest Rate Statistics Explanatory Note](#);

Previous Interest Rate Statistical Releases can be found [here](#).

#### **Note 4:**

##### **Statistical classification of sole proprietors**

In line with their treatment in ESA 2010, the Central Bank has harmonised the treatment of sole proprietors as reported by reporting agents across various datasets. This has resulted in a movement of loans and deposits from the NFC to the Household sector. These amendments were made in February 2022 with respect to reference data from February 2021.

Specifically, these changes result in an increase in loan and deposit volume amounts reported vis-à-vis the household sector, and a decline in balances reported vis-à-vis the NFC sector. This applies to both outstanding and new lending volumes in Tables B.1.2 and Table B.2.1.

For lending rates, this change means that both the aggregate interest rates on NFC loan agreements and on non-mortgage household loans has slightly reduced. The reason for this is that, in general, loans to sole proprietors typically attract a higher average interest rate than NFC loans, and therefore excluding them from the NFC category results in a slight reduction in the aggregated NFC interest rate.

Additionally, the interest rate on loans to sole proprietors is typically lower than the average interest rate on non-mortgage household loans, and therefore including them results in a reduction in the aggregated interest rate on household loans ‘for other purposes’ in Table B.2.1, and on household ‘consumer loans and other loans’ in Table B.1.2.

##### **Treatment of securitised loans**

As a result of an update to the ECB Regulation on the balance sheet items of credit institutions and of the monetary financial institutions sector (recast) (ECB/2021/2), there have been changes to how certain securitised loans are required to be classified for the purposes of statistical reporting. The following treatment, allowed under the previous Regulation ECB/2013/33, is no longer permitted: ‘MFIs [...] may be allowed by their NCB to exclude from the stocks [...] any loans disposed of by means of a securitisation in accordance with national practice [...]’.

The removal of this derogation from the updated Regulation ECB/2021/2 results in an increase in the reported volume of outstanding house purchase loans in Table B.1.2.