



## Retail Interest Rates – June 2025

13 August 2025

**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	3.60	-1	-51	3.29
New Consumer Lending	7.87	+18	-12	7.40
New NFC Lending	4.83	+16	-69	3.48
<b>Deposits</b>				
Household Overnight Deposits	0.13	0	0	0.27
New Household Term Deposits	1.87	-10	-88	1.81
NFC Overnight Deposits	0.06	+1	-5	0.53
New NFC Term Deposits	1.66	-10	-167	1.94

Source: Retail Interest Rates [Table B.1.1](#), [Table B.2.2](#) and [ECB Data Portal](#)

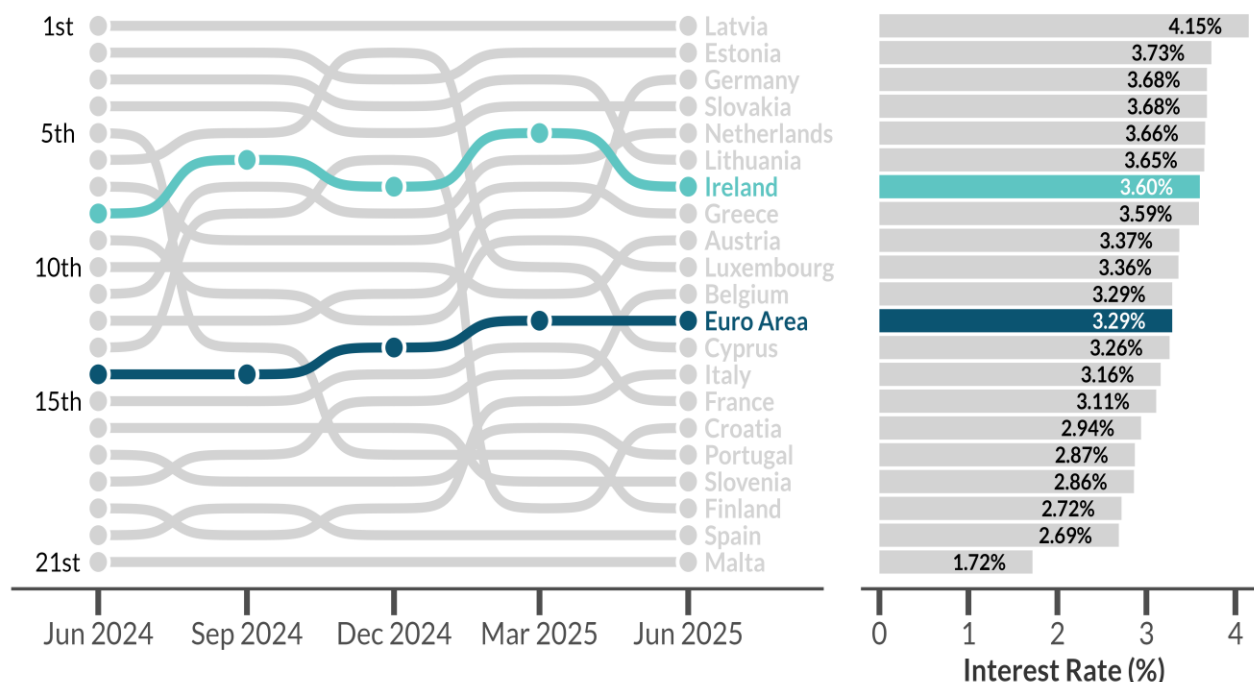
### Household Lending Interest Rates

- The **weighted average interest rate on new Irish mortgage agreements**<sup>1</sup> at end-June 2025 was 3.60 per cent, down 1 basis point from 3.61 in May, 51 basis points lower in annual terms and the lowest since March 2023. The equivalent euro area average was 3.29 per cent (Table 1). The weighted average rate in Ireland exceeded the euro area average by 31 basis points, climbing one place to the 7<sup>th</sup> highest rate in the euro area.

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

**At end-June, Ireland had the 7<sup>th</sup> highest weighted average interest rate on new mortgages in the Euro Area**

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

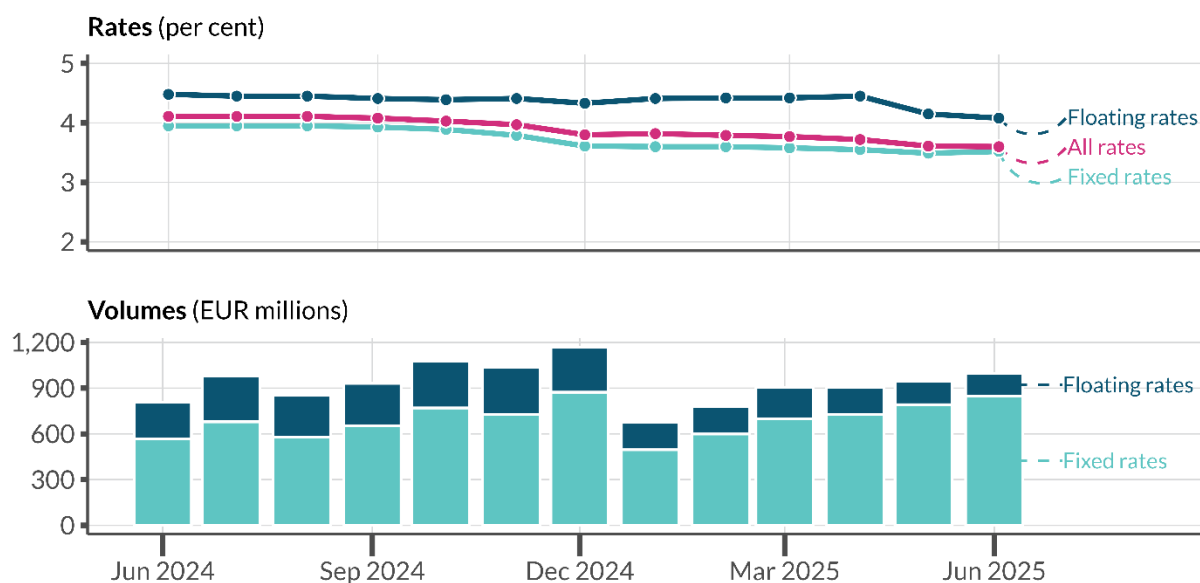


Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

- The **weighted average interest rate on new fixed rate mortgage agreements**, which constitute 85 per cent of the volume of new mortgage agreements (70 per cent in June 2024), was 3.52 per cent in June, 2 basis points higher than in May 2025 and 43 basis points lower than in June 2024. The ratio of fixed rate to variable rate mortgages has been increasing again month on month since the beginning of 2025, as ECB interest rates have decreased.
- The **weighted average interest rate on new variable rate mortgage agreements** was 4.08 per cent in June, 7 basis points down from May and 40 basis points lower in annual terms.
- The **total volume of pure new mortgage agreements** increased to €996 million in June, €188 million or 23 per cent higher annually (Chart 2).
- **Renegotiated mortgages** totalled €285 million in June, €7 million lower than the previous month and €144 million higher than June 2024. At end-June 2025, fixed rate mortgages constituted 64 per cent of renegotiated mortgages and the weighted average interest rate on renegotiated fixed rate mortgages was 3.47 per cent, down 5 basis points from the previous month and 43 basis points from the same month last year.

### The interest rate on new variable mortgages decreased by 40 basis points from last year

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



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

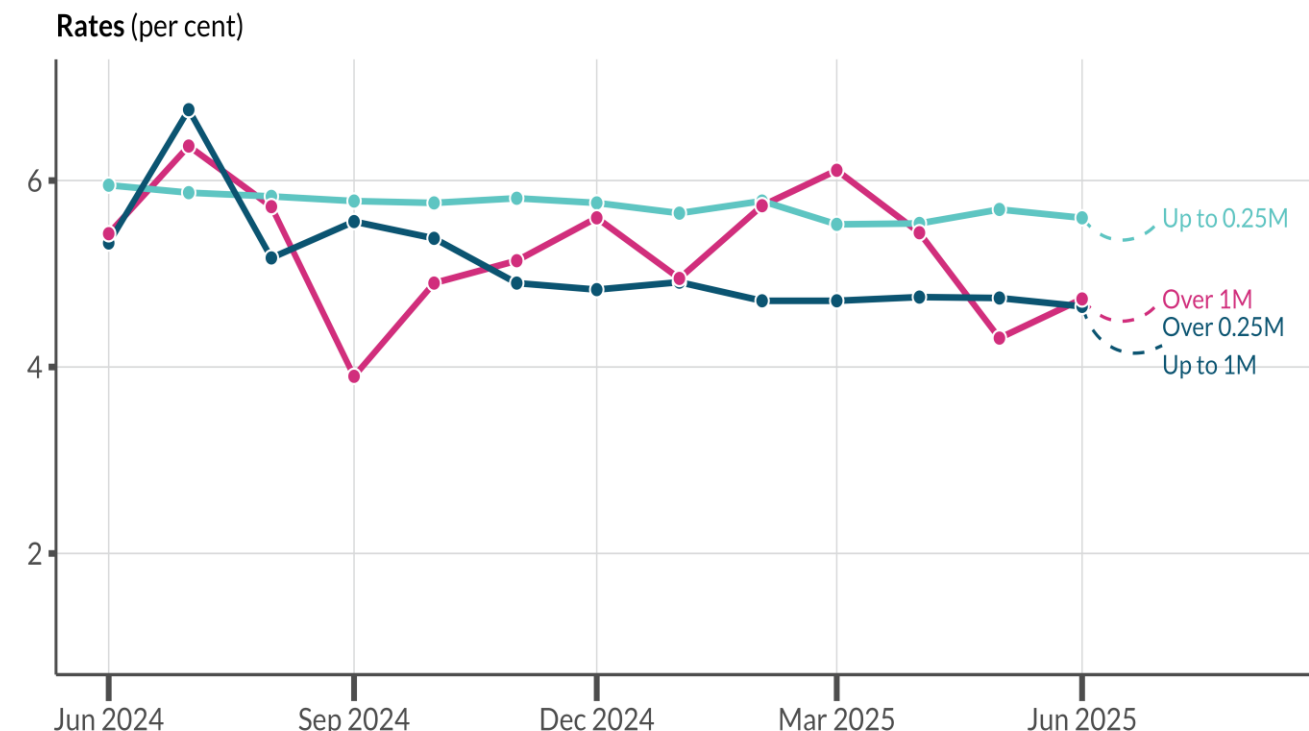
- The interest rate on **new consumer loans** increased by 18 basis points to 7.87 per cent in June 2025. The total volume of new consumer loans was €222 million in June, 78 per cent of which had a floating rate. New floating rate consumer loans had a weighted average interest rate of 8.49 at end-June, while fixed rate consumer lending had a weighted average interest rate of 5.66.

### Non-Financial Corporation Lending Interest Rates

- New NFC loan agreements** increased to €1.1 billion in June 2025, a monthly increase of 60 per cent and a yearly increase of 91 per cent. The associated weighted average interest rate was 4.83 per cent in June 2025, up 16 basis points from May and down 69 basis points annually. The equivalent rate in the euro area 3.48 in June 2025.
- The volume of new **NFC loans with value over €1 million**, which in June accounted for 80 per cent of the volume of all new NFC loans, increased to €907 million, up 100 per cent from May. The weighted average interest rate on this instrument category was 4.73 per cent in June (Chart 3). This reflects a monthly increase of 42 basis points and a yearly decrease of 70 basis points.

## New NFC loans greater than €1 million increased by 42 basis points in June

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



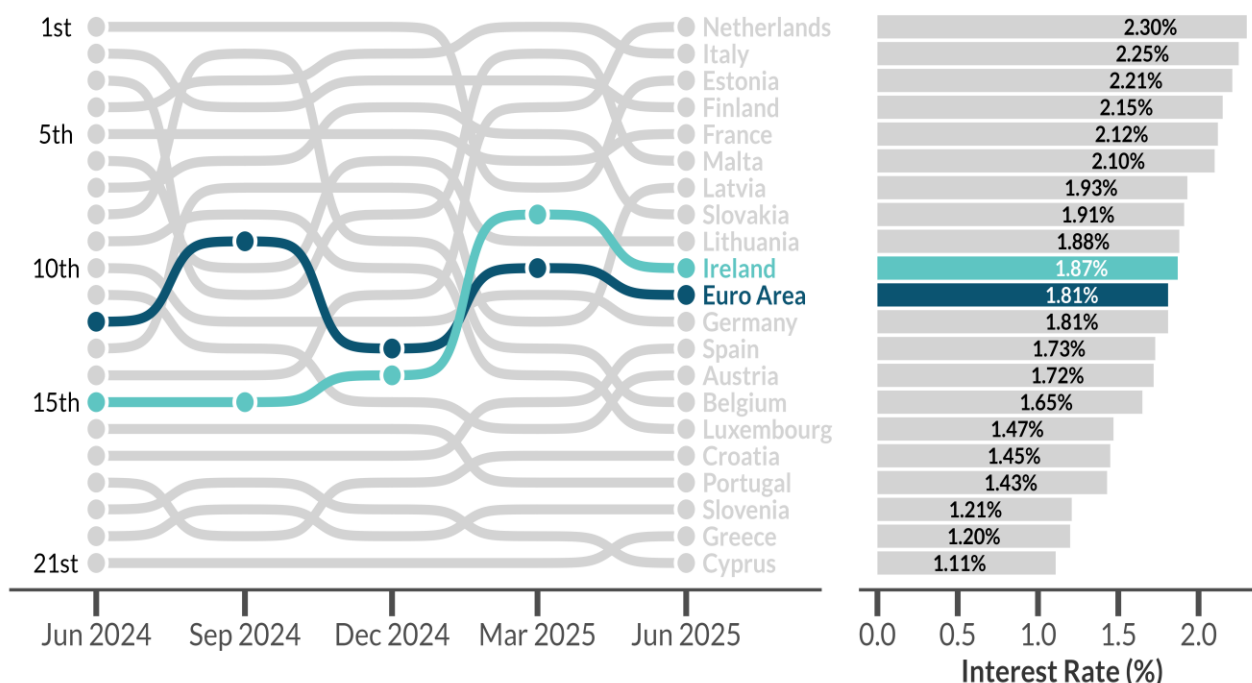
Source: Retail Interest Rates [Table B.2.1](#)

## Household and Non-Financial Corporation Deposit Rates

- The weighted average interest rate on **household overnight deposits** stood at 0.13 per cent in June 2025, unchanged for the past 7 months. The weighted average interest rate on **new household deposits with agreed maturity** decreased to 1.87 per cent in June, a 10 basis point decrease from 1.97 per cent in May 2025 and an 88 basis point decrease annually (Chart 4). The rate in Ireland is now the 10<sup>th</sup> highest in the Euro Area, climbing from the 15<sup>th</sup> highest in June 2024. The level of new business in this category was €1.1 billion, down €255 million from May and 7 per cent higher than in June 2024.

Over the past 12 months, the weighted average interest rate on new household term deposits in Ireland rose from 15<sup>th</sup> to 10<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

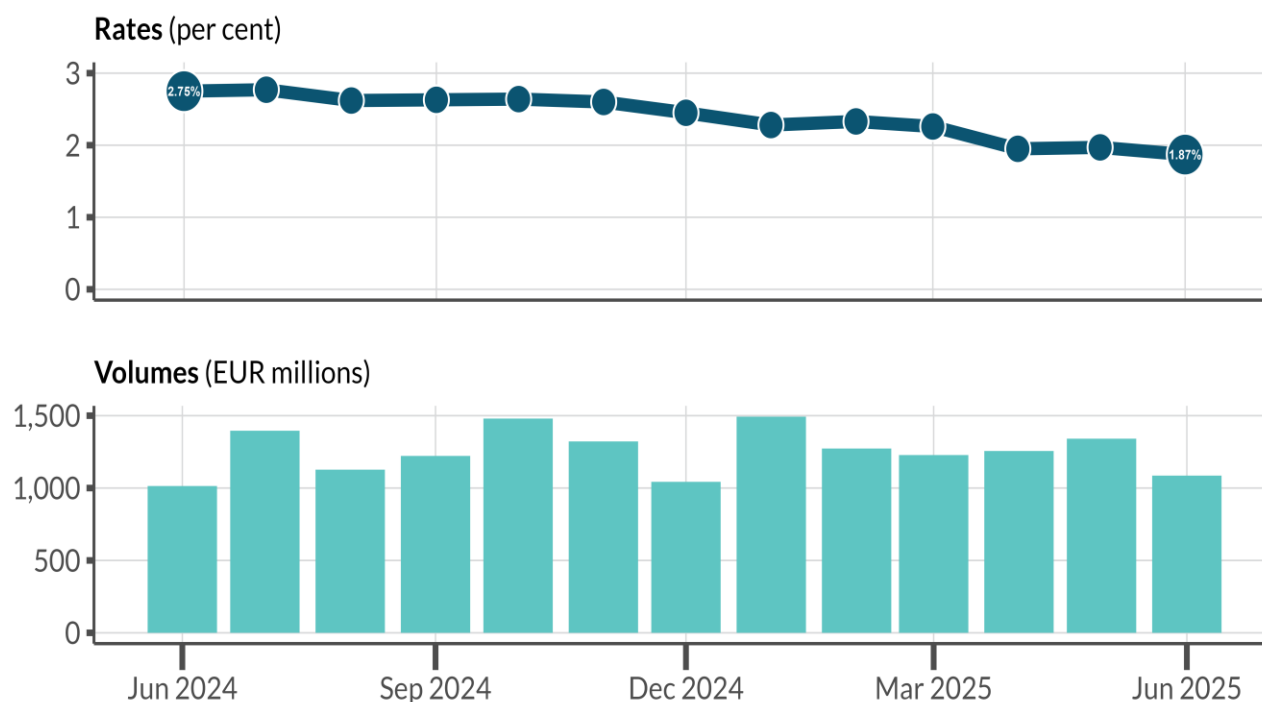


Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

- The equivalent **new household term deposit rate in the euro area** was 1.81 per cent, 122 basis points lower than in June 2024 (Chart 4). In June 2025, the weighted average term deposit rate in Ireland exceeded the euro area average by 6 basis points. The Irish rate was 10<sup>th</sup> highest in the euro area at end-June, compared to 8<sup>th</sup> highest in May.

The weighted average interest rate on new household deposits with agreed maturity decreased by 88 basis points over the last year

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



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

- The weighted average interest rate on **NFC overnight deposits** was 0.06 per cent at end-June, 1 basis point higher than in May, while the weighted average interest rate on **new Irish NFC deposits with agreed maturity** was 1.66, down 10 basis points from May.

### Box A: Interest Rates on Outstanding Mortgage Loans held in Non-Bank Entities

The monthly *Retail Interest Rate Statistics* are compiled using data collected from a sample of Irish resident credit institutions only, in accordance with the relevant ECB Regulation. The Central Bank recently conducted an eleventh data collection exercise from non-bank entities<sup>2</sup> relating to their outstanding stock of Primary Dwelling Home (PDH) mortgage loans and the weighted average interest rates applied to these loans. The data were reported with reference to end-June 2025, and are shown in Table A below. As is the case with all interest rates reported in the *Retail Interest Rate Statistics*, weighted averages can mask the underlying distribution of interest rates among the population of loans in each category. The Central Bank publishes a [Frontier Statistics series](#) exploring the Interest Rate Distributions within the Bank and Non-Bank Sector.

**Table A: Total Irish PDH Mortgage Lending by Non-Banks, as at end-June 2025**

	Total Non-Banks				Banks <sup>3</sup>
	Outstanding Amount (€000's)	Number of Accounts	Non-Banks Interest rate (%)	Non-Bank Q-on-Q Change bps	Interest rate (%)
Variable	5,768,319	41,045	5.15	-54	4.15
Tracker	5,690,596	35,476	3.42	-49	3.39
Fixed	5,701,493	29,186	2.96	3	3.24
<b>Total</b>	<b>17,160,408</b>	<b>105,707</b>	<b>3.85</b>	<b>-15</b>	<b>3.44</b>

- The cohort of non-bank entities can be further disaggregated into those that are initiating new mortgage loans and those that hold mortgage loans but are not actively lending. The weighted average interest rate on all outstanding mortgage loans for the “lending non-banks” was 3.56 per cent (3.39 per cent in Q1), and for the “non-lending non-banks” it was 4.05 per cent, at end-June 2025 (4.57 per cent in Q1).
- The weighted average interest rate on variable rate mortgages for the “lending non-banks” was 4.29 per cent (4.43 per cent in Q1), and for the “non-lending non-banks” was 5.55 per cent, at end-June 2025 (6.21 per cent in Q1).
- Among the non-bank entities, 39 per cent of all PDH mortgage loan accounts were on a variable rate at end-June 2025 (35 per cent in Q1), 34 per cent on a tracker rate (31 per cent in Q1), and 28 per cent on a fixed rate (34 per cent in Q1). Fixed rate mortgages account for 59 per cent of mortgages among the “lending non-banks” (70 per cent in Q1), while variable and tracker rates

<sup>2</sup> The reporting population is the non-bank entities that report the quarterly Mortgage Arrears Statistics. Non-bank entities are comprised of Retail Credit Firms and Credit Servicing Firms.

<sup>3</sup> The outstanding value of bank-held mortgage loans, and the corresponding interest rates, are published in Table B.3.1 on the [website](#).

dominate among the “non-lending non-banks”, with a share of 43 per cent and 45 percent each respectively (variable 44 and tracker 45 per cent in Q1).

- “Non-Lending non-banks” account for €10.13 billion of outstanding PDH mortgage lending and 69,295 accounts (66%), while “lending non-banks” account for €7.03 billion and 36,412 accounts (34%).<sup>4</sup>

<sup>4</sup> Statistical confidentiality rules prevent publication of further disaggregation of lending/non-lending non-banks by interest rate type.



**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.