



Retail Interest Rates – July 2025

10th September 2025

Table 1: Retail Interest Rates Key Statistics

Category	Interest Rate (%)	M-o-M (bps)	Y-o-Y (bps)	Euro Area Average
Loans				
Pure New Lending for House Purchase	3.60	0	-51	3.30
→ of which: variable rate	4.09	+1	-36	-
→ of which: fixed rate	3.52	0	-43	-
New Consumer Lending	7.29	-62	-13	7.46
New NFC Lending	4.82	-7	-158	3.43
Deposits				
Household Overnight Deposits	0.13	0	0	0.25
New Household Term Deposits	1.88	+1	-89	1.77
NFC Overnight Deposits	0.07	0	-7	0.51
New NFC Term Deposits	1.62	-4	-162	1.89

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

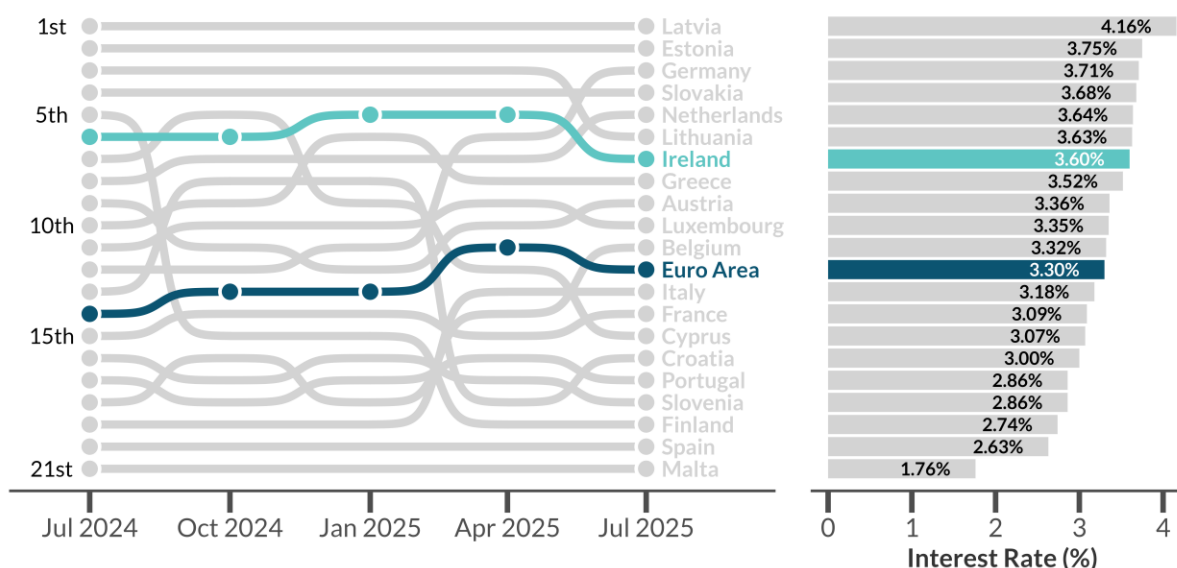
Household Lending Interest Rates

- The weighted average interest rate on **new Irish mortgage agreements**¹ at end-July 2025 was 3.60 per cent, remaining unchanged from June and 51 basis points lower in annual terms. The equivalent euro area average was 3.30 per cent (Table 1). The weighted average rate in Ireland exceeded the euro area average by 30 basis points maintaining 7th position across the euro area.

¹ Mortgage rates and volumes quoted on this page exclude renegotiations unless otherwise stated.

At end-July, Ireland had the 7th 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

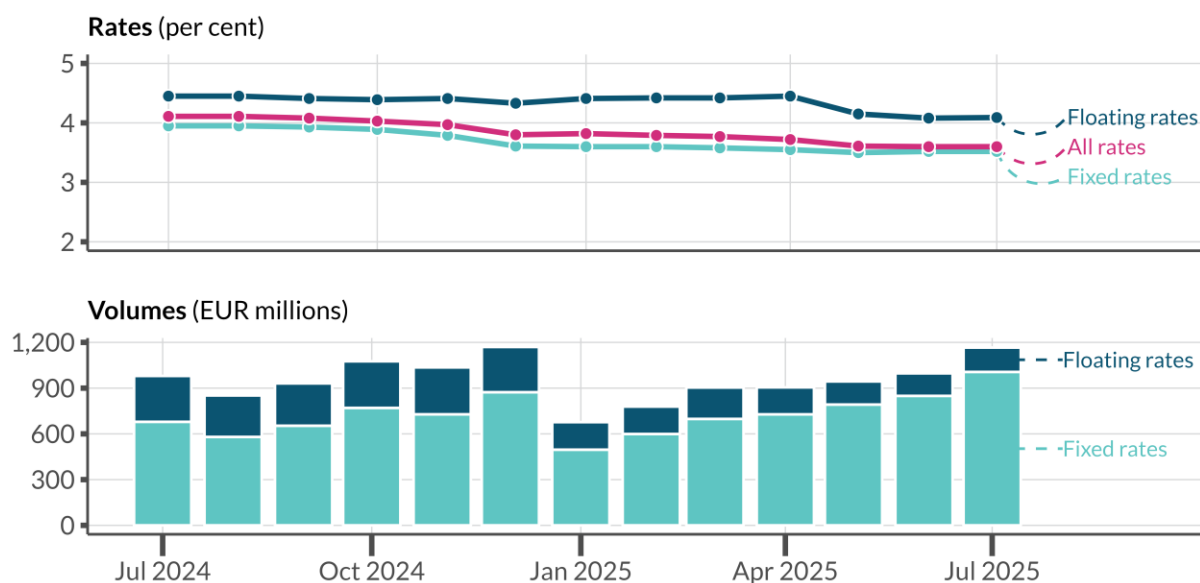


Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

- The weighted average interest rate on **new fixed rate mortgage agreements**, which constitute 86 per cent of the volume of new mortgage agreements, the highest share since August 2023 (69 per cent in July 2024), was 3.52 per cent in July, unchanged from June 2025 and down 43 basis points from July 2024.
- The weighted average interest rate on **new variable rate mortgage agreements** was 4.09 per cent in July, 1 basis point down from June and 36 basis points lower in annual terms.
- The total volume of **pure new mortgage agreements** increased to €1.2 billion in July, €185 million or 19 per cent higher annually (Chart 2).
- **Renegotiated mortgages** totaled €313 million in July, €28 million higher than the previous month and €152 million higher than July 2024. At end-July 2025, fixed rate mortgages constituted 64 per cent of renegotiated mortgages, unchanged from June. The weighted average interest rate on renegotiated fixed rate mortgages was 3.47 per cent, unchanged from the previous month and 42 basis points down from the same month last year.

The interest rate on new variable mortgages decreased by 36 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](#)

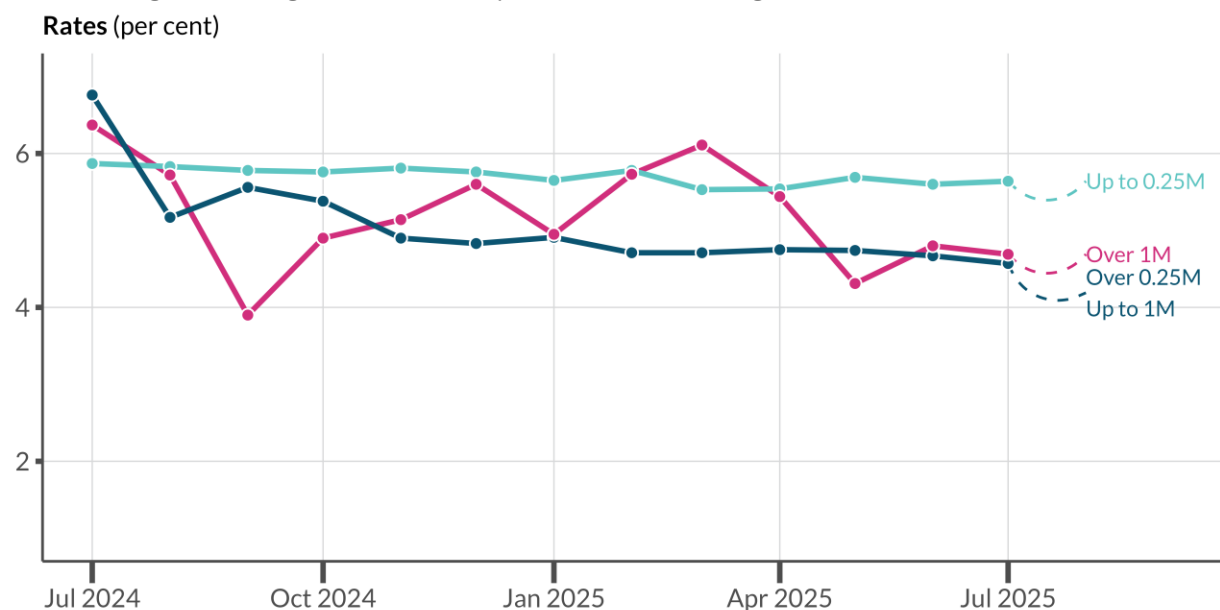
- The interest rate on **new consumer loans** decreased by 62 basis points to 7.29 per cent in July 2025. The total volume of new consumer loans was €311 million in July, 60 per cent of which had a floating rate. New floating rate consumer loans had a weighted average interest rate of 8.63 per cent at end-July, while fixed rate consumer lending had a weighted average interest rate of 5.29 per cent.

Non-Financial Corporation Lending Interest Rates

- New NFC loan agreements** decreased to €1.1 billion in July 2025, a monthly decrease of 8 per cent and a yearly decrease of 41 per cent. The associated weighted average interest rate was 4.82 per cent in July 2025, down 7 basis points from June and down 158 basis points annually. The equivalent rate in the euro area decreased to 3.43 in July 2025.
- The volume of **new NFC loans with value over €1 million**, which in July accounted for 73 per cent of the volume of all new NFC loans, decreased to €785 million, down 16 per cent from June. The weighted average interest rate on this instrument category was 4.69 per cent in July (Chart 3). This reflects a monthly decrease of 11 basis points and a yearly decrease of 168 basis points.
- The weighted average interest rate on **new NFC loans under €1 million** was 5.16 per cent in July 2025, a decrease of 7 basis points from the previous month.

New NFC loans greater than €1 million decreased by 11 basis points in July

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



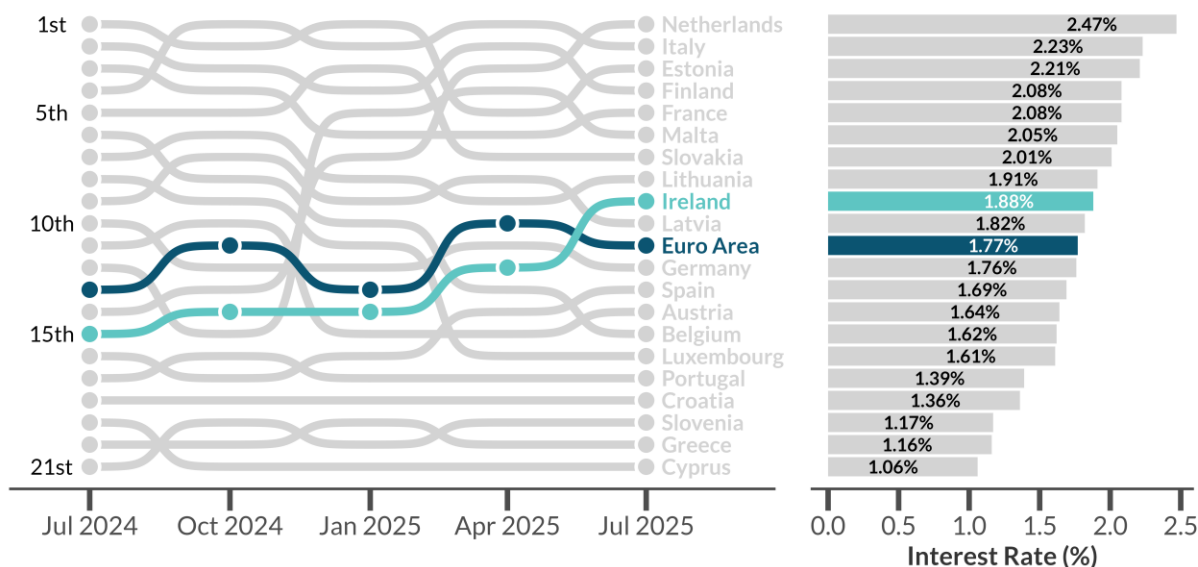
Source: Retail Interest Rates [Table B.2.1](#)

Household and Non-Financial Corporation Deposit Rates

- The weighted average interest rate on **household overnight deposits** stood at 0.13 per cent in July 2025, unchanged since November 2024. The weighted average interest rate on new household term deposits increased to 1.88 per cent in July, a 1 basis point increase from 1.87 per cent in June 2025 and an 89 basis point decrease annually (Chart 4). The level of new business in this category was €1.4 billion, 29 per cent higher than in June and unchanged from July 2024.

Over the past 12 months, the weighted average interest rate on new household term deposits in Ireland rose from 15th to 9th highest in the Euro Area

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



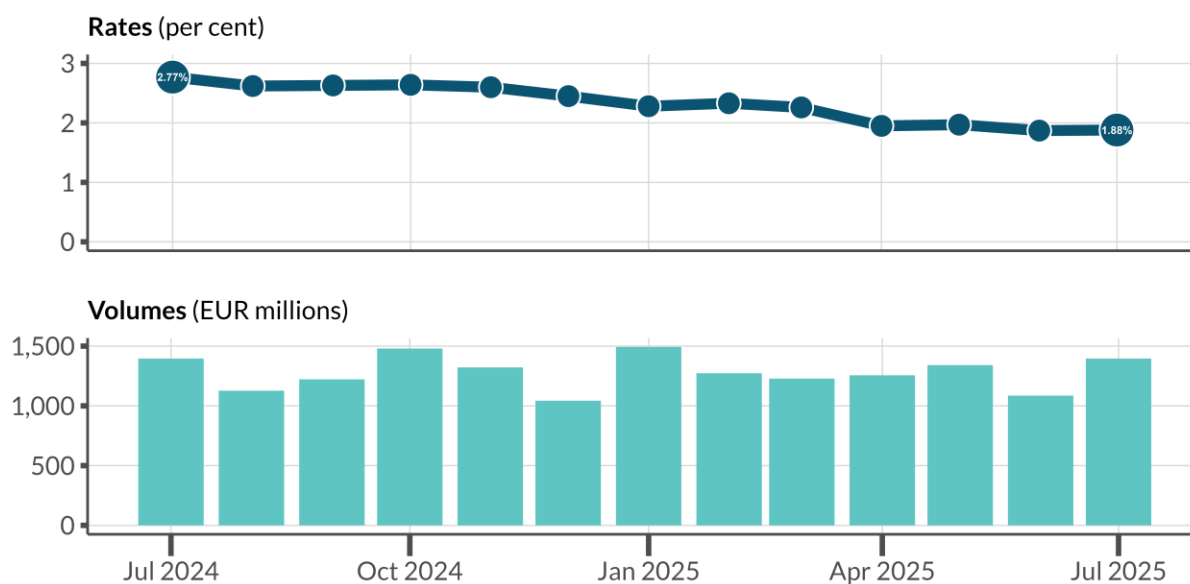
Source: Retail Interest Rates [Table B.2.1](#) and [ECB Data Portal](#)

- The weighted average **new household term deposit** rate in the euro area decreased 4 basis points from the previous month to 1.77 per cent in July, 123 basis points lower than in July 2024 (Chart 4). In July 2025, the weighted average term deposit rate in Ireland exceeded the euro area average by 11 basis points. The Irish rate was 9th highest in the euro area at end-July.
- The weighted average interest rate on outstanding **household deposits redeemable at notice**² was 0.84 per cent at end-July 2025. This represents a decrease of 19 basis points in annual terms and is the lowest this rate has been since August 2023. The volume in this series increased from €7.8 billion in June to €8.1 billion in July, the highest since July 2021.

² Savings deposits for which the holder must respect a fixed period of notice before withdrawing the funds.

The weighted average interest rate on new household deposits with agreed maturity decreased by 89 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 0.07 per cent at end-July, unchanged from June, while the weighted average interest rate on new Irish NFC deposits with agreed maturity was 1.62 per cent, down 4 basis points from June.

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.