

# Retail Interest Rates - May 2026

Interest rates and new business volumes are collected from credit institutions with significant levels of lending or deposit business with households or non-financial corporations. These harmonised statistics are used for the analysis of monetary developments, and the monetary transmission mechanism as well as for the monitoring of financial stability. Monthly interest rate statistics cover all euro-denominated agreements with euro-area households and NFCs, while quarterly interest rate statistics cover mortgage drawdowns in the Republic of Ireland, broken down by interest rate type.

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

Data as of May 2026    Export to CSV

Category	Interest Rate (%)	M-o-M (bps)	Y-o-Y (bps)	Euro Area Av
<b>Deposits</b>				
Household Overnight Deposits	0.14	0	+1	0.27
New Household Term Deposits	1.81	-4	-16	1.96
NFC Overnight Deposits	0.10	+1	+5	0.53
New NFC Term Deposits	1.69	+3	-7	2.04
<b>Loans</b>				
New Lending for House Purchase	3.48	-2	-13	3.48
→ of which: variable rate	4.03	-10	-12	-
→ of which: fixed rate	3.44	-1	-6	-
New Consumer Lending	7.25	+17	-44	7.61
New NFC Lending	4.97	+1	+30	3.57

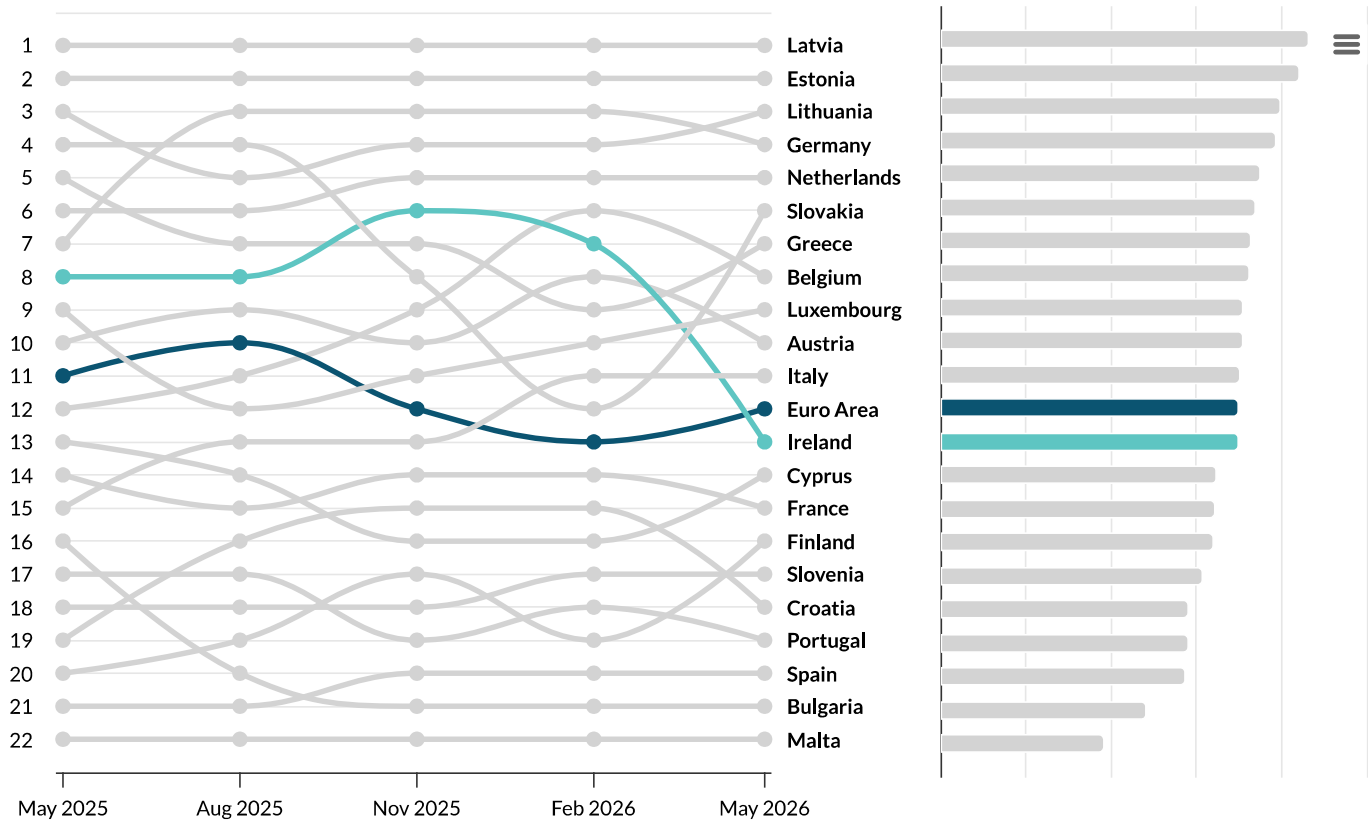
Source: Retail Interest Rates Tables B.2.1 and B.1.1, ECB Data Portal (<https://data.ecb.europa.eu/search-results?searchTerm=MIR&layerType=AL>)

## Household Lending Interest Rates

- The weighted average interest rate on **new Irish mortgage agreements** fell to 3.48 per cent in May 2026, down 2 basis points from April and 13 basis points year-on-year.
- This average rate matched the euro area average for the first time since March 2023 (Table 1), having exceeded it since then.
- Irish mortgage rates moved to 12th highest in the euro area, down from 10th place in April.

**The weighted average interest rate on new Irish mortgage agreements was 3.48% at end-May, down to 12th highest in the euro area**

Chart 1: Rank of weighted average interest rate on new mortgage agreements by euro area country



Source: Retail Interest Rates Table B.2.1 and ECB Data Portal (<https://data.ecb.europa.eu/search-results?searchTerm=MIR.M.%3F%3F.B.A2C.A.R.A.2250.EUR.P&layerType=AL>)

- **New fixed rate mortgage agreements** had a weighted average interest rate of 3.44 per cent in May, down 1 basis points from the previous month and down 6 basis points year-on-year. Fixed rate lending reached 93 per cent of total new mortgage lending, the highest proportion since February 2023 and up from 84% in May 2025.
- The weighted average interest rate on **new variable rate mortgage agreements** was 4.03 per cent in May, down 10 basis points down from April and 12 basis points year-on-year.
- The total volume of **new mortgage agreements** increased to €953 million in May, up €10 million or 1 per cent year-on-year (Chart 2).
- **Renegotiated mortgages** totaled €505 million in May, €44 million higher than the previous month and €213 million higher than in May 2025.
- Ninety-five per cent of the volume of mortgage renegotiations in May had fixed interest rates, the highest share since March 2023. The weighted average interest rate was 3.25 per cent, 3 basis points down from the previous month and 25 basis points lower year-on-year.

## The interest rate on new floating rate mortgages exceeded that of new fixed rate mortgages by 59 basis points at end-May 2026

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

## Select Category

Rates ▾

6m

1y

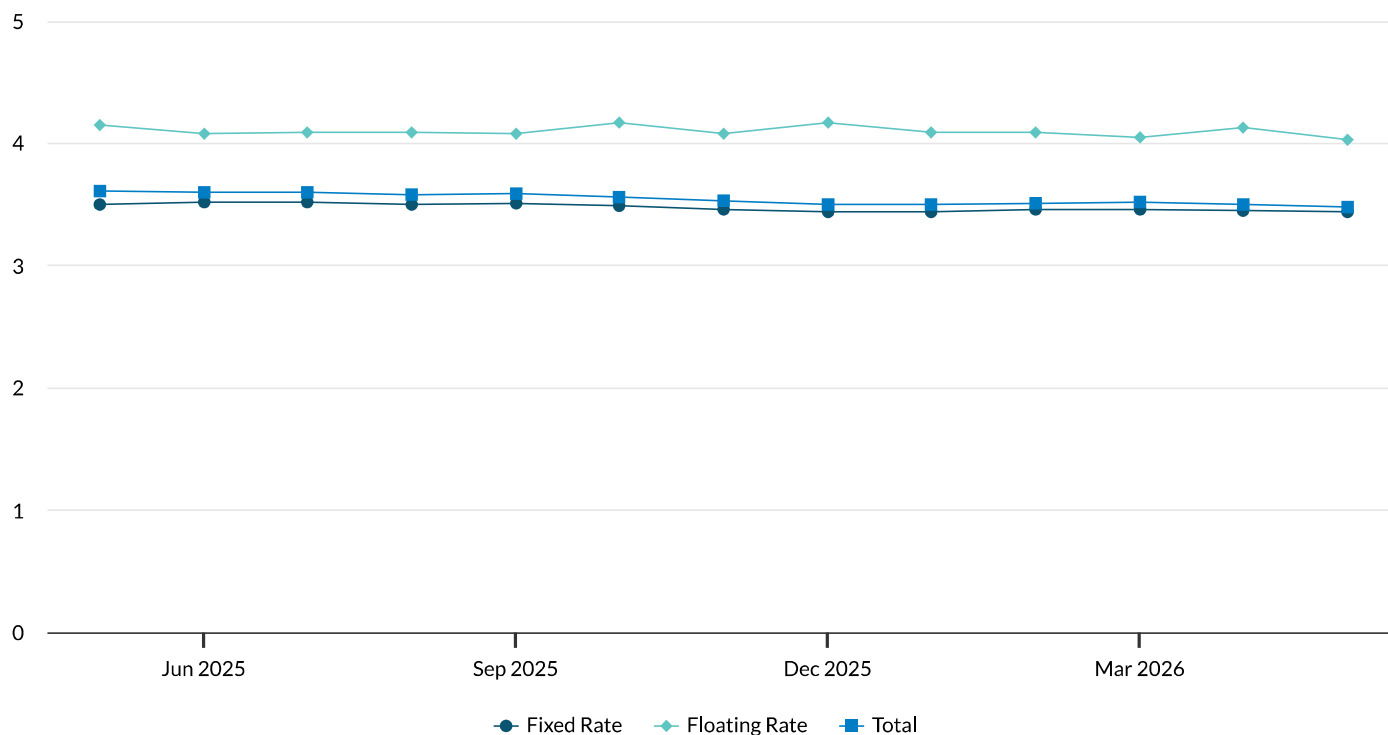
2y

3y

5y

All

Rates (%)



Source: Retail Interest Rates Table B.2.1

- Regarding non-mortgage lending, the weighted average interest rate on **new consumer loan agreements** increased by 17 basis points to 7.25 per cent in May 2026. The total volume of new consumer loans was €270 million in May, 73 per cent of which had a floating rate. **New floating rate consumer loans** had a weighted average interest rate of 7.97 per cent at end-May, while **new fixed rate consumer loans** had a weighted average interest rate of 5.33 per cent.

## Non-Financial Corporation Lending Interest Rates

- **New NFC loan agreements** increased to €1.9 billion in May 2026, a monthly increase of 235 per cent and 173 per cent year-on-year, driven almost entirely by an increase in new loans with a value over €1 million. The weighted average interest rate was 4.97 per cent in May 2026, up 1 basis points from April and up 30 basis points year-on-year. The equivalent rate in the euro area increased to 3.57 per cent.
- The volume of **new NFC loans with value over €1 million**, which in May accounted for 85 per cent of the volume of all new NFC loans, increased to €1.7 billion, up 467 per cent from April. The weighted average interest rate on this instrument category was 4.91 per cent in May (Chart 3). This reflects a monthly increase of 34 basis points and a yearly increase of 60 basis points
- The volume of **new loans under €1 million** was €285 million (15 per cent of total new NFC lending), down by 0.35 per cent month-on-month and up 12 per cent annually.

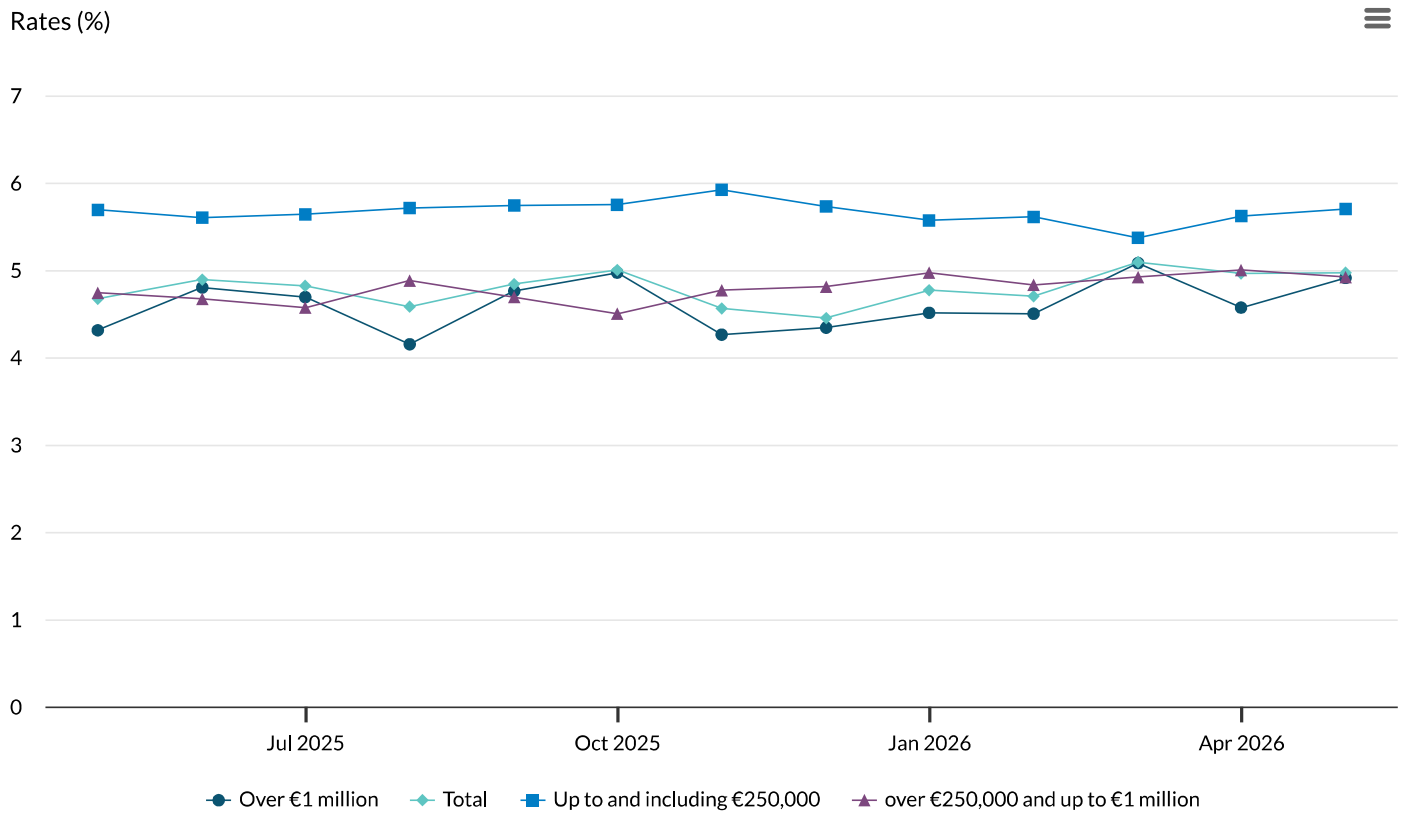
**In May 2026, the weighted average interest rate on new NFC loans under €250,000 reached 5.7%, the highest level since December of last year**

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

Select Category

Rates ▾

6m 1y 2y 3y 5y All



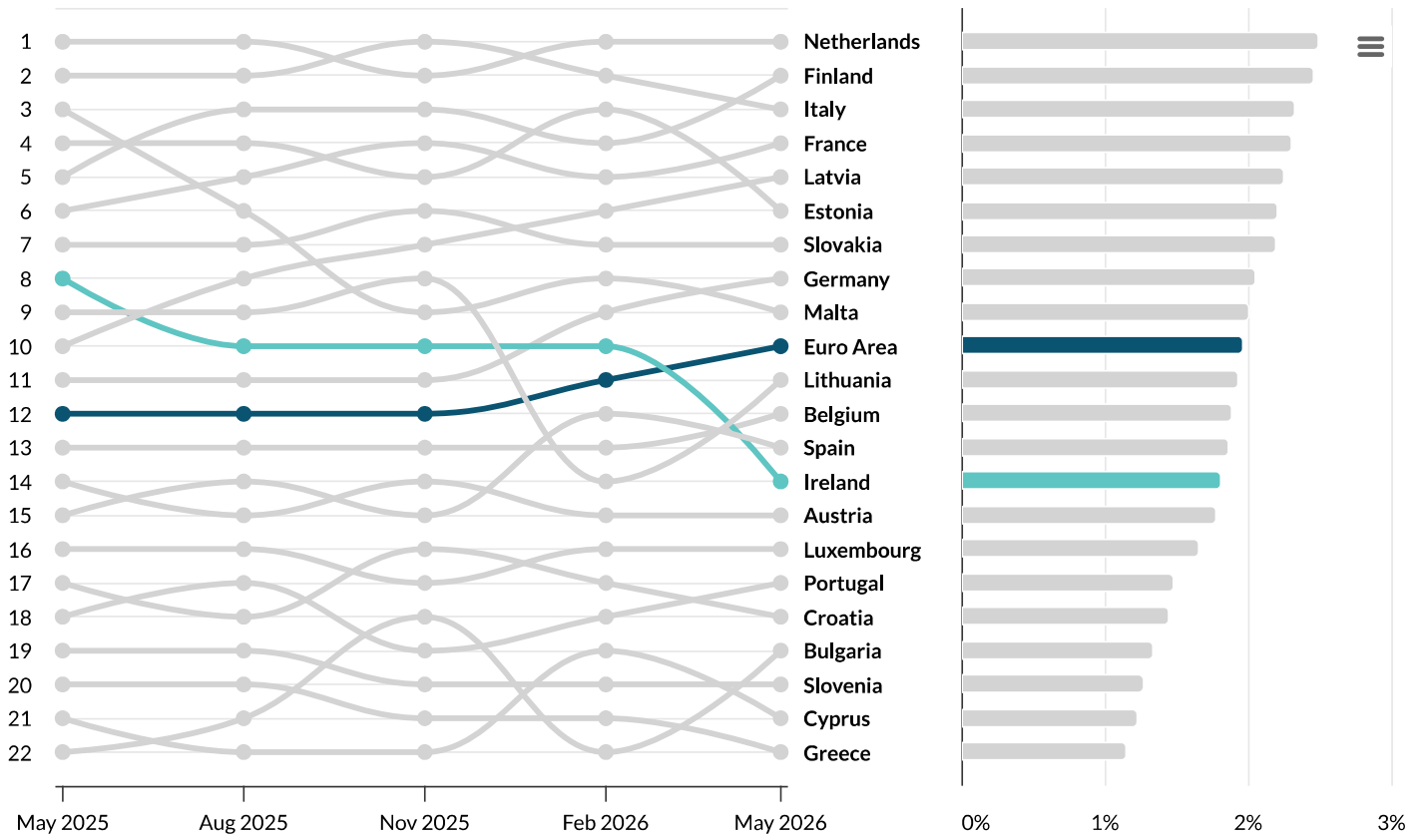
Source: Retail Interest Rates Table B.2.1

**Household and Non-Financial Corporation Deposit Rates**

- The weighted average interest rate on **household overnight deposits** stood at 0.14 per, unchanged since January 2026. The weighted average interest rate on **new household deposits with agreed maturity** decreased to 1.81 per cent in May, down 4 basis points from April and 16 basis points year-on-year(Chart 4). The level of new business in this category was €1.4 billion, 9 per cent lower than in April but 2 per cent higher year-on-year.

**The weighted average interest rate on new Irish household term deposits fell to 13th in the euro area (1.81%)**

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 (<https://data.ecb.europa.eu/search-results?searchTerm=MIR.M.?.B.L22.A.R.A.2250.EUR.N&layerType=AL>)

- In May 2026, the euro area average exceeded the weighted average term deposit rate in Ireland by 15 basis points—the largest gap since September 2024.

**The weighted average interest rate on new household term deposits was 1.81% at end-May, the lowest level since April 2023**

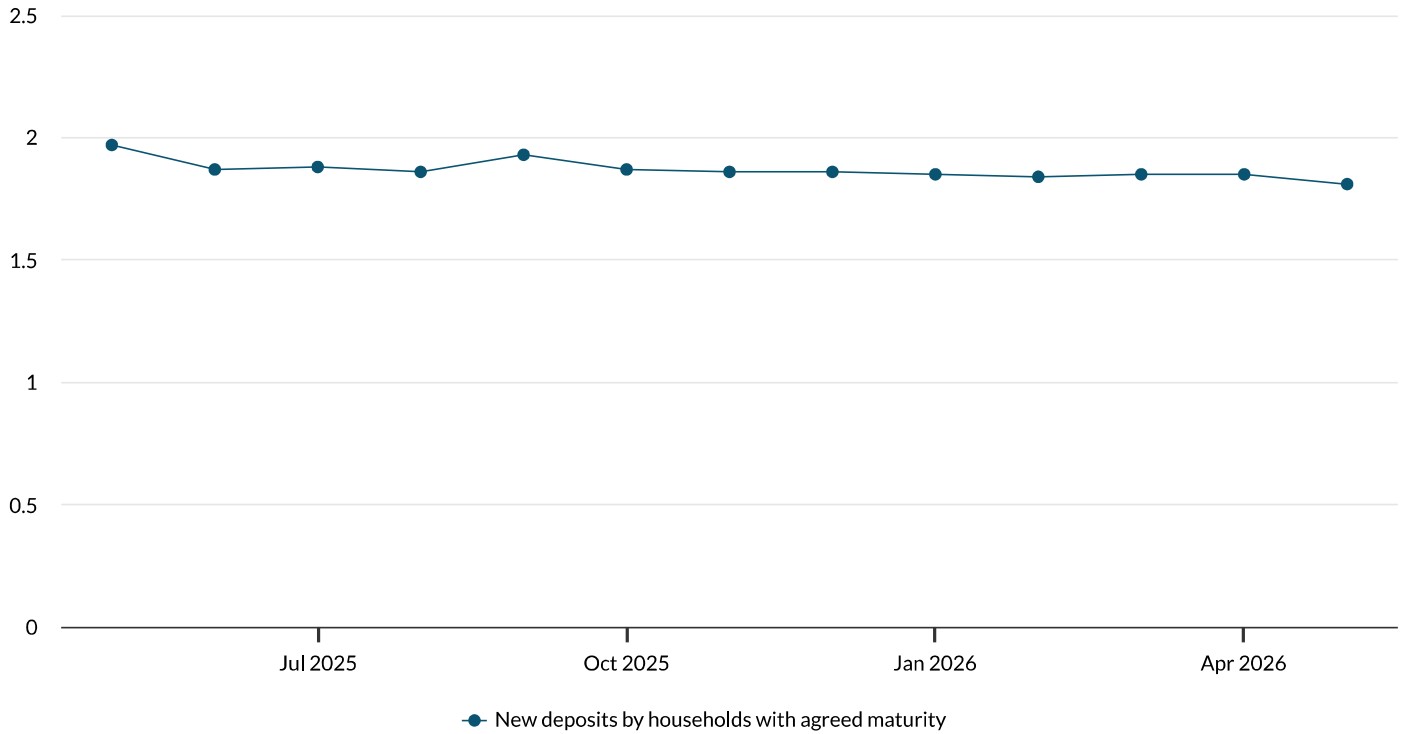
Chart 5: Weighted average interest rate and volume, new household deposits with agreed maturity

## Select Category

Rates ▾

6m 1y 2y 3y 5y All

Rates (%)



Source: Retail Interest Rates Table B.2.1

- The weighted average interest rate on **NFC overnight deposits** was 0.10 per cent at end-May, a monthly increase of 1 basis point, while the weighted average interest rate on **new Irish NFC deposits with agreed maturity** was 1.69, a monthly increase of 3 basis points.

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