Retail Interest Rates – September 2026

11th November 2026

Interest rates and new business volumes are collected from all Irish-resident banks starting from November 2025. Prior to this, data were collected from a sample of 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.

A methodological change was implemented in August 2026, affecting data from November 2025. For additional details, see methodological note in *Additional Notes* section at the bottom of this page.

Table 1: Retail Interest Rates Key Statistics

Data as of September 2026 Export to CSV

Category	Interest Rate (%)	M-o-M (bps)	Y-o-Y (bps)	Euro Area Average
Deposits				
Household Overnight Deposits	0.23	+1	+10	0.30
New Household Term Deposits	2.03	+15	+10	2.37
NFC Overnight Deposits	0.28	+2	+21	0.68
New NFC Term Deposits	2.09	+31	+43	2.48
→ of which: domestically focused banks	1.74	-	-	-
Loans				
New Lending for House Purchase	3.52	-1	-7	3.64
→ of which: variable rate	4.30	+14	+22	-
→ of which: fixed rate	3.47	-2	-4	-
New Consumer Lending	7.44	+14	-11	7.82
New NFC Lending	4.70	+27	-14	3.79
→ of which domestically focused banks	5.18	-2	-	-

Source: Retail Interest Rates Table B.1.1, Table B.2.1 and ECB Data Portal

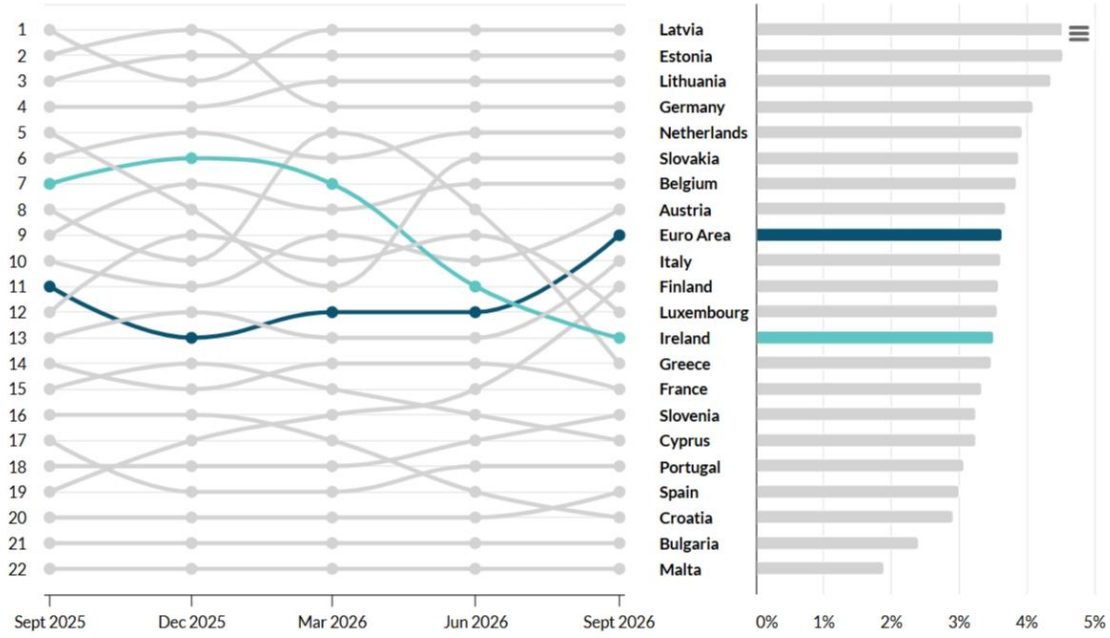
Household Lending Interest Rates

- The interest rate[1] on **new Irish mortgage agreements**[2] in September 2026 was 3.52 per cent, down 1 basis point from August and down 7 basis points annually.
- The euro area average was 3.64 per cent (Table 1), exceeding the rate in Ireland by 12 basis points. Ireland had the 12th highest rate in the euro area at end-September, down from 11th highest in August.

[1] Interest rates quoted in this release are weighted by the associated business volumes.

[2] Mortgage rates and volumes quoted on this page exclude renegotiations unless otherwise stated.

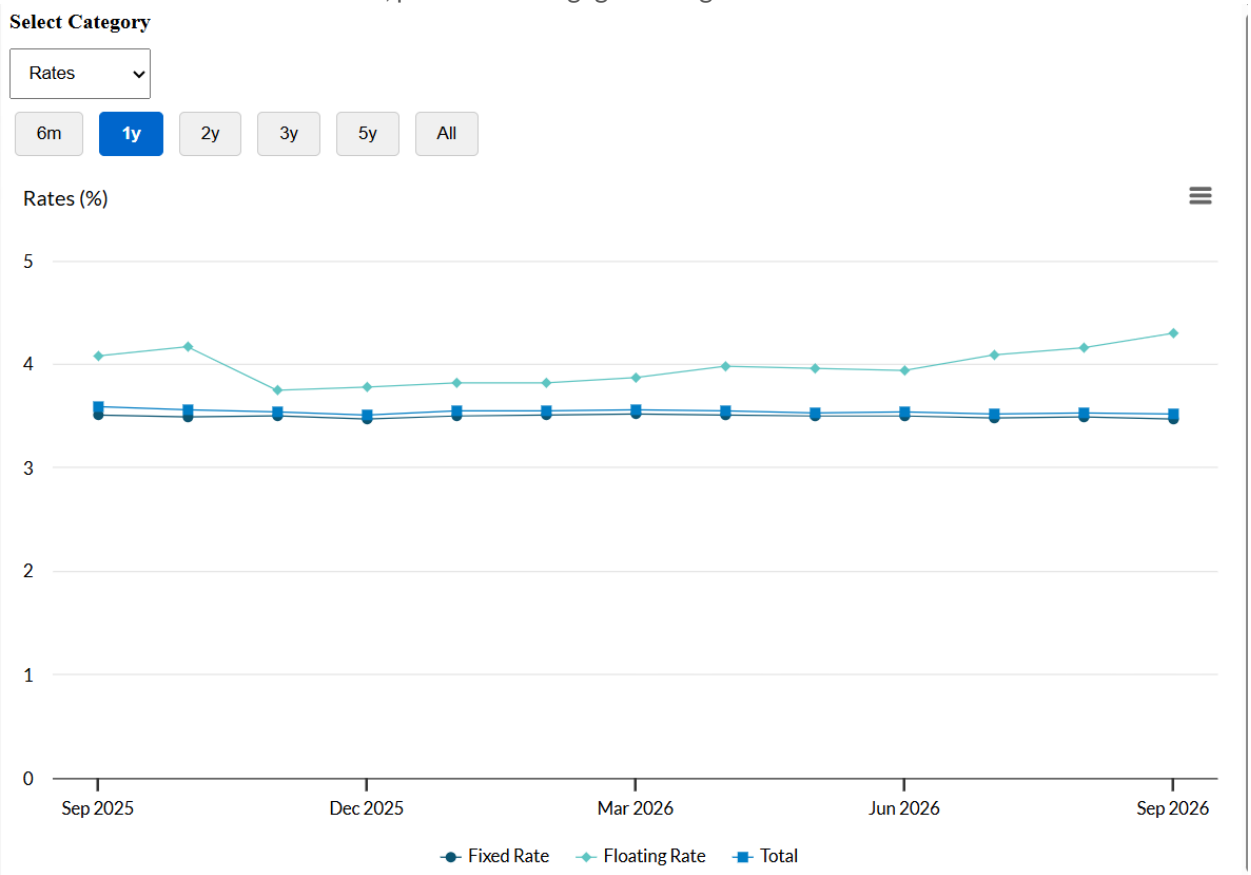
In September, Ireland had the 12th highest interest rate on new mortgages in the euro area
Chart 1: Rank of interest rate on new mortgage agreements by euro area country
Source: *ECB Data Portal*



- The interest rate on **new fixed rate mortgage agreements**, which constitute 94 per cent of the volume of new mortgage agreements, was 3.47 per cent in September, down 2 basis points from the previous month.
- The interest rate on **new variable rate mortgage agreements** was 4.30 per cent in September, up 14 basis points from August and 22 basis points higher in annual terms.
- The total volume of **new mortgage agreements** increased to €1.4 billion in September, €103 million or 8 per cent higher than the previous month (Chart 2).
- **Renegotiated mortgages** totalled €595 million in September, €103 million higher than the previous month. At end-September 2026, fixed rate mortgages constituted 94 per cent of renegotiated mortgages and the interest rate on renegotiated fixed rate mortgages was 3.23 per cent, down 1 basis point from the previous month and a down 21 basis points from the same month last year.

In September, 94 per cent of new mortgage lending had fixed interest rates

Chart 2: Interest rate and volume, pure new mortgage lending



Source: Retail Interest Rates Table B.2.1

- The interest rate on **new consumer loan agreements** increased by 14 basis points to 7.44 per cent in September 2026. The total volume of new consumer loans was €242 million in September, 71 per cent of which had a floating rate.
- **New floating rate consumer loans** had an interest rate of 8.14 per cent at end-September, while **new fixed rate consumer loans** had an interest rate of 5.69 per cent.

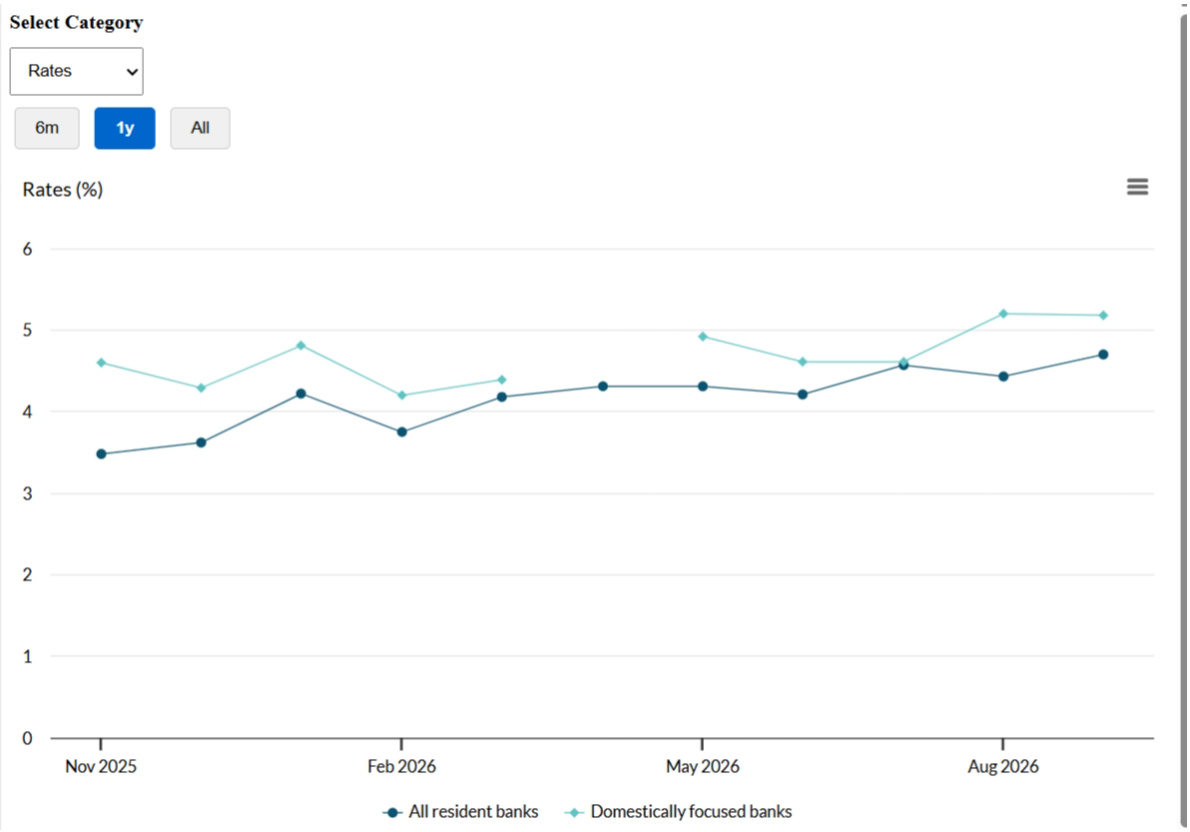
Non-Financial Corporation Lending Interest Rates

- The volume of **new NFC loan agreements** was €2.2 billion in September 2026, a 16 per cent increase from August. The associated interest rate was 4.70 per cent in September, up 27 basis points from August.

- **New NFC lending by domestically focused banks**[3] was €695 million in September 2026, up 14 per cent from August. The interest rate on new NFC lending by domestically focused banks was 5.18 per cent in September.
- Lending by domestically focused banks accounted for 31 per cent of total new NFC lending in September, down from 32 per cent in August. The interest rate on new NFC lending by domestically focused banks in September was 48 basis points higher than overall new NFC lending.
- 73 per cent of new NFC lending by domestically focused banks had a value over €1 million in September.

The interest rate on new loans to non-financial corporations was 4.70 per cent in September, 48 basis points lower than on NFC lending by domestically focused banks

Chart 3: Interest rates and volume, new NFC lending, by all resident banks and by domestically focused banks



Source: Retail Interest Rates Table B.2.1

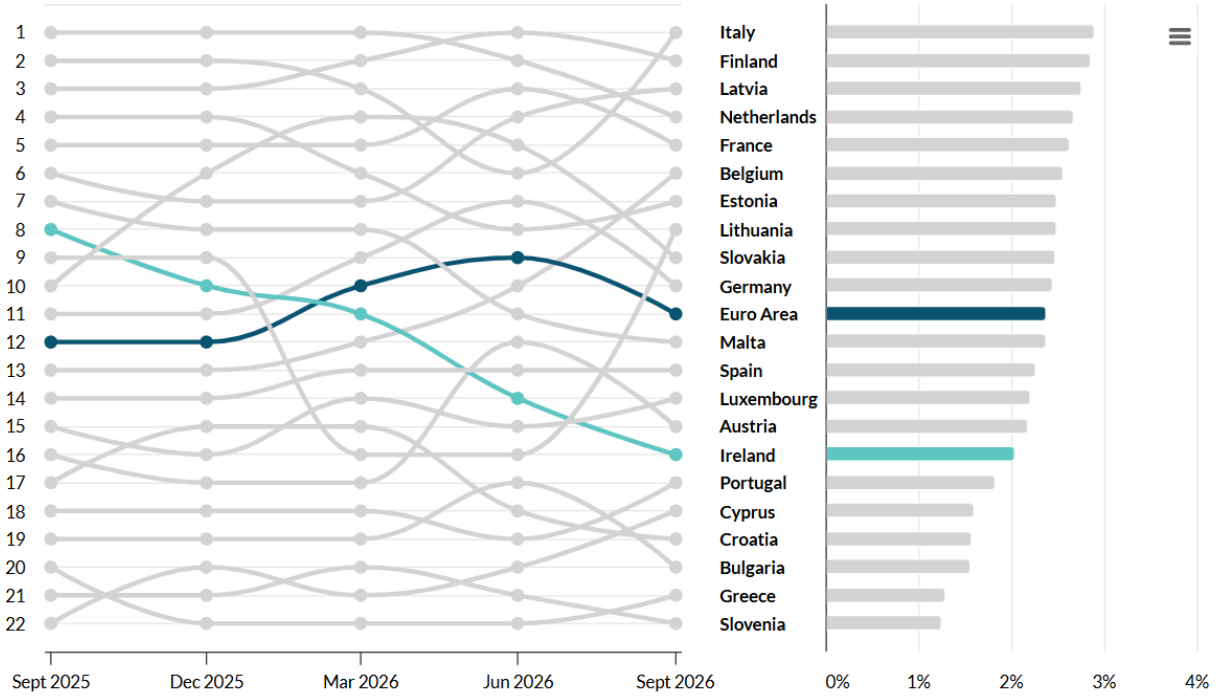
[3] For more details on how this domestically focused group is defined please see the explanatory notes.

Household and Non-Financial Corporation Deposit Rates

- The interest rate on **household overnight deposits** stood at 0.23 per cent in September 2026, up 1 basis point from August 2026. The interest rate on **new household deposits with agreed maturity** increased to 2.03 per cent in September, 15 basis points higher than in August (Chart 4) and 15th highest in the euro area. The level of new business in this category was €2 billion, 21 per cent higher than in August and the highest level of new business in a month since January 2021.

The interest rate on new household deposits with agreed maturity was 15th highest in the euro area in September

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

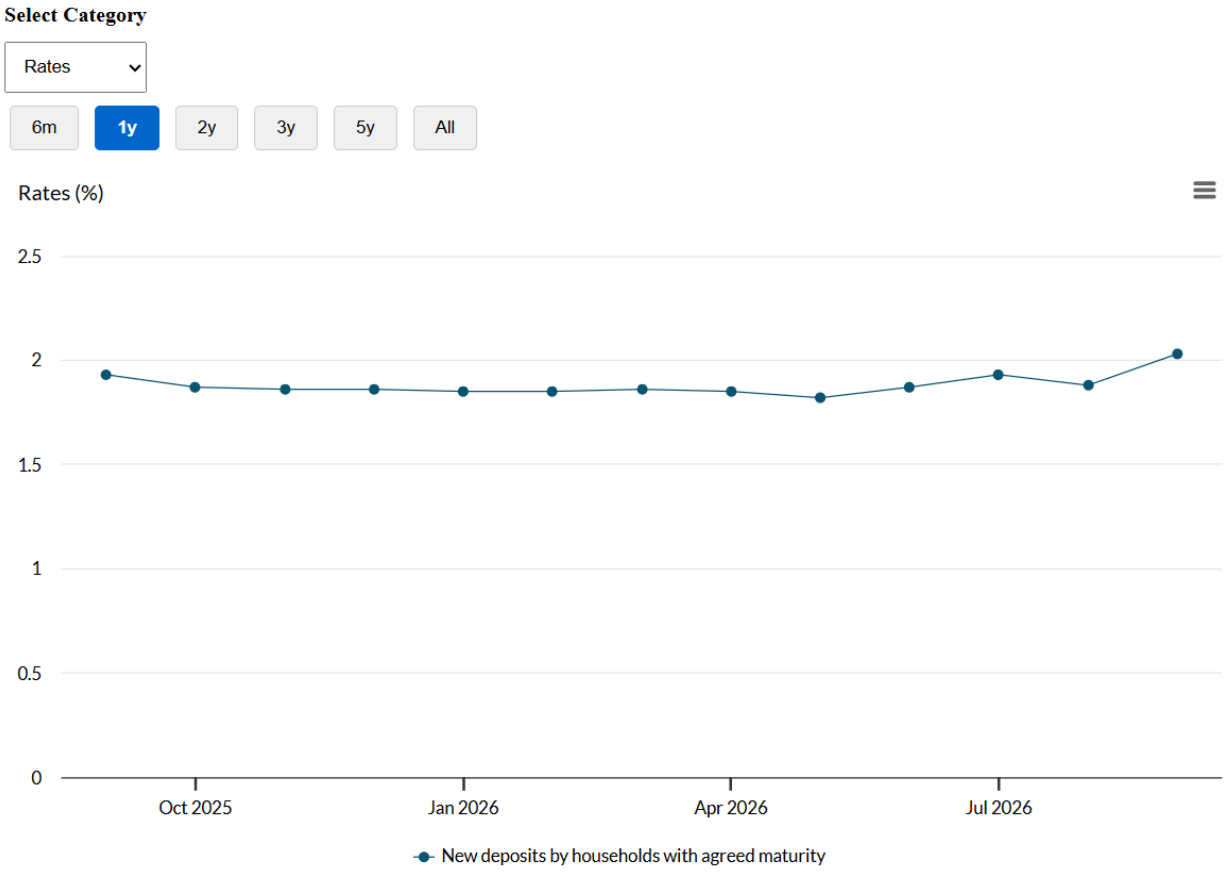


Source: Retail Interest Rates Table B.2.1 and ECB Data Portal

- Between September 2025 and September 2026, the interest rate on new Irish household deposits with agreed maturity increased by 10 basis points, while the euro area average increased by 59 points, sitting at 2.37 per cent at end-September.

The interest rate on new household deposits with agreed maturity increased by 15 basis points in September to 2.09 per cent

Chart 5: Interest rate and volume, new household deposits with agreed maturity



Source: Retail Interest Rates Table B.2.1

- The interest rate on **NFC overnight deposits** was 0.28 per cent at end-September, up 2 basis points from August, while the interest rate on **new NFC deposits with agreed maturity** was 2.09 per cent, 31 basis points higher than in August.

Note 1:

From November 2025, Central Bank of Ireland extended its collection of retail interest rate statistics to include all banks authorised in the State, representing a significant enhancement in data quality and coverage. Prior to November 2025, in accordance with Regulation (EU) No 1072/2013 of the European Central Bank, the Central Bank collected retail interest rates data from a representative sample of Irish resident banks. Data from this sample was grossed up to estimate total market activity. In addition to the expansion of the reporting population, this release incorporates for the first time recent market entrants. This change takes effect beginning in November 2025, aligning with the expansion of the broader reporting population. Ireland's banking landscape has evolved considerably. Extending the reporting population ensures our statistics capture the full range of banking activity within the state and that we continue to provide high-quality statistical outputs, in line with international best practices.

This methodological improvement creates some breaks in the time series. Changes are most noticeable in Table B.2.1, particularly figures relating to lending and deposit activity with non-financial corporations (NFCs). To preserve the domestic focus of our analysis, we have introduced an additional breakdown of NFC lending and deposits that isolates activity among banks whose primary business involves Irish resident counterparties, this group is referred to throughout as 'domestically focused banks'.

Note 2:

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 3:

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 4:

Until November 2025, the Retail Interest Rate statistics were compiled using a sampling method as outlined in the relevant ECB Regulation and Guideline. The sampling methodology was refined and enhanced over time to maintain alignment with relevant international standards and maintain a quality sampling approach. From reference period November 2025, a census approach was undertaken to replace the sampling method outlined above. Where possible, revised methodology is 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 revisions have occurred are:

Enhancements to the calculation of the national 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 5:

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.