

Press release

Volume of EUROPACE transactions in the first half year of 2016

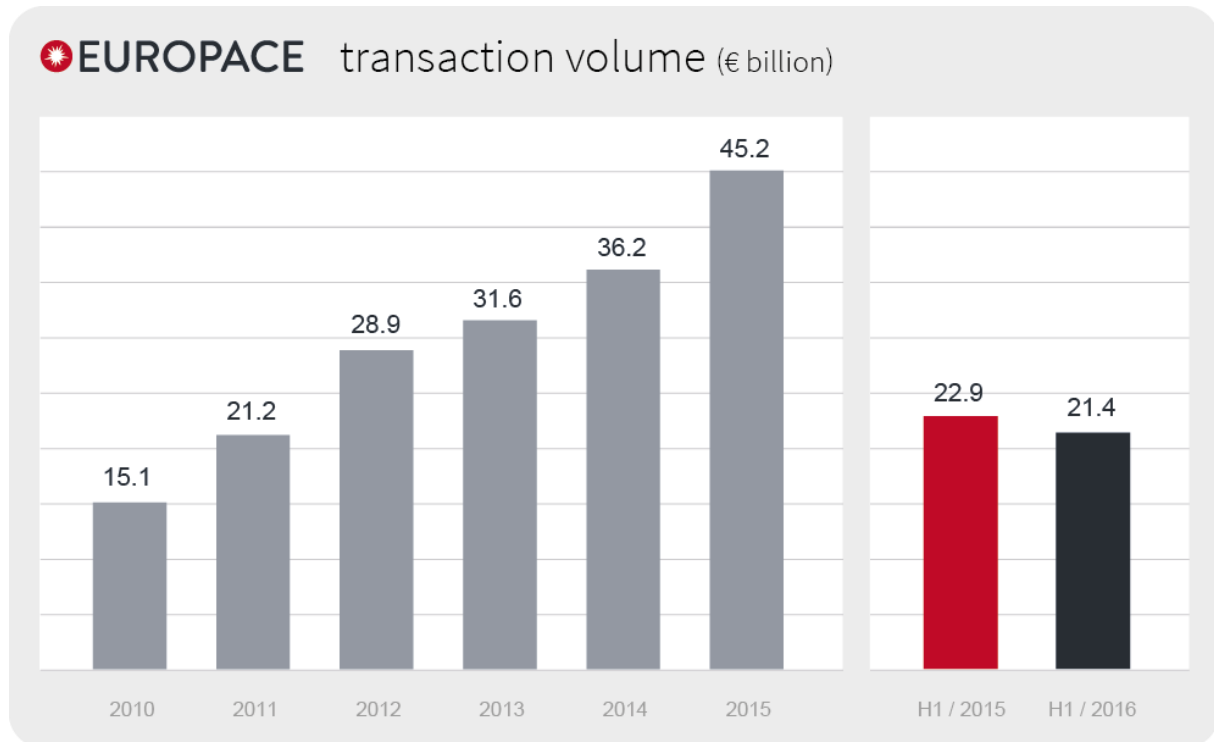
Transaction volume picks up at the end of the quarter

Berlin, 15 July 2016: The effects of the Mortgage Credit Directive (MCD) again held back activity in the mortgage finance market during April and May. Consequently, the volume of transactions in the first six months of 2016 was down by almost 7 per cent compared with the same period of 2015. Nevertheless, the transaction volume on the EUROPACE platform in the second quarter of this year was larger than in the first quarter: at approximately €11.0 billion, the total volume of loans requested via EUROPACE was over 5 per cent higher than in the previous quarter. The market returned to normal towards the end of the quarter and many players have since benefited from the attractive interest-rate environment and strong demand.

The mortgage finance product segment generated the greatest growth compared with the first quarter of 2016, rising by 7 per cent to €8.7 billion (Q1 2016: €8.1 billion). In addition, the migration to the new BaufiSmart front-end system for EUROPACE had a 'dampening' effect in numerical terms on the volume of transactions, making it impossible to draw an exact comparison with the figure of €9.4 billion for the corresponding prior-year period. The introduction of the Mortgage Credit Directive (MCD) also had a considerable impact on the market in general. This was illustrated by figures from Deutsche Bundesbank which revealed a year-on-year decline of 13 per cent in April and 8 per cent in May. EUROPACE was able to gain a significant amount of market share in this area following the introduction of the MCD, specifically because of the excellent support it provides for advisors.

The building finance product segment was also affected and reported €1.7 billion for the second quarter of this year, which was slightly higher than in the previous quarter but down on the figure of €2.0 billion for the second quarter of 2015. "In addition to the challenges presented by the Mortgage Credit Directive, there was a particularly high number of public holidays in May, which reduced the level of business activity," explained Thilo Wiegand, Chief Executive Officer of Europace AG. "In June, however, market players were running at full throttle. July has also got off to a very promising start."

The personal loan product segment made significant gains. The volume of personal loans rose by a further 4 per cent compared with what had already been a strong first quarter and reached €603 million (Q1 2016: €580 million). This constitutes a year-on-year rise of around 35 per cent (Q2 2015: €448 million).



Note: Neither the revenue nor the earnings generated by Europace AG can be directly extrapolated from the transaction figures given above. All figures on the volume of financial products processed include cancellations and, consequently, cannot be compared directly with the revenue figures shown, which exclude cancellations.

About EUROPACE

Europace AG and its associated companies manage the internet-based financial marketplace EUROPACE. EUROPACE is the largest German transaction platform offering mortgages, Bauspar products and personal loans. A fully integrated system links more than 350 partners, including banks, insurance and financial product distributors. Several thousand users execute some 35.000 transactions worth a total of up to €4 billion on EUROPACE every month. EUROPACE is certified by TÜV Datenschutzgutachten. Europace AG is a wholly owned subsidiary of Hypoport AG which is listed in the Prime Standard of Frankfurt Stock Exchange. At the end of 2015 Hypoport was admitted to the SDAX.

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