

MORTGAGE LENDING IN POLAND, 2021-2023



by Inteliace Research
April 2021

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Table of contents

Executive summary

1. Residential real estate stock & prices

Slide 1: New dwellings completed, starts, permits, 2015-2020

Slide 2: New dwellings completed by regions, 2020

Slide 3: Residential real estate prices in key cities, 2015-2020 Q4

2. Mortgage lending

Slide 4: Total outstanding lending to households by type of loan, 2015-2020

Slide 5: Mortgage loans to households outstanding, local vs. foreign currency, 2015-2020

Slide 6: Number of new mortgage loans, value of new loans, average new loan size, 2015-2020

Slide 7: New sales of mortgage loans to individuals monthly/annual averages: 2017- Mar.2021

Slide 8: Distribution of new mortgage lending by top cities, 2020 Q4

Slide 9: Mortgage lending penetration benchmarks - International comparison, 2020 Q4

Slide 10: Mortgage lending in Poland vs. Europe- market size vs. growth, 2018 Q3-2020 Q4

Slide 11: New mortgage loans by size and LTV, 2016 Q1 - 2020 Q4

Slide 12: New mortgage loans by currency, 2015 Q1 - 2020 Q4

Slide 13: Top banks by outstanding mortgage loans (market share>5%) , 2018 Q3 - 2020 Q4

Slide 14: Reference rates: WIBOR3M & LIBOR CHF 6M, 2012-Mar.2021

Slide 15: Average lending margins evolution – PLN loans, 2012-Mar.2021

3. Regulatory issues, risk

Slide 16: The evolution of mortgage loan NPLs, 2012 Q1 - 2021 Q1

Slide 17: CHF/PLN exchange rate, 2005-Mar.2021, CHF-denominated loans outstanding.

4. Forecast

Slide 18: Mortgage loans – outstanding value forecast (PLN, FX loans), GDP penetration, 2021-2023

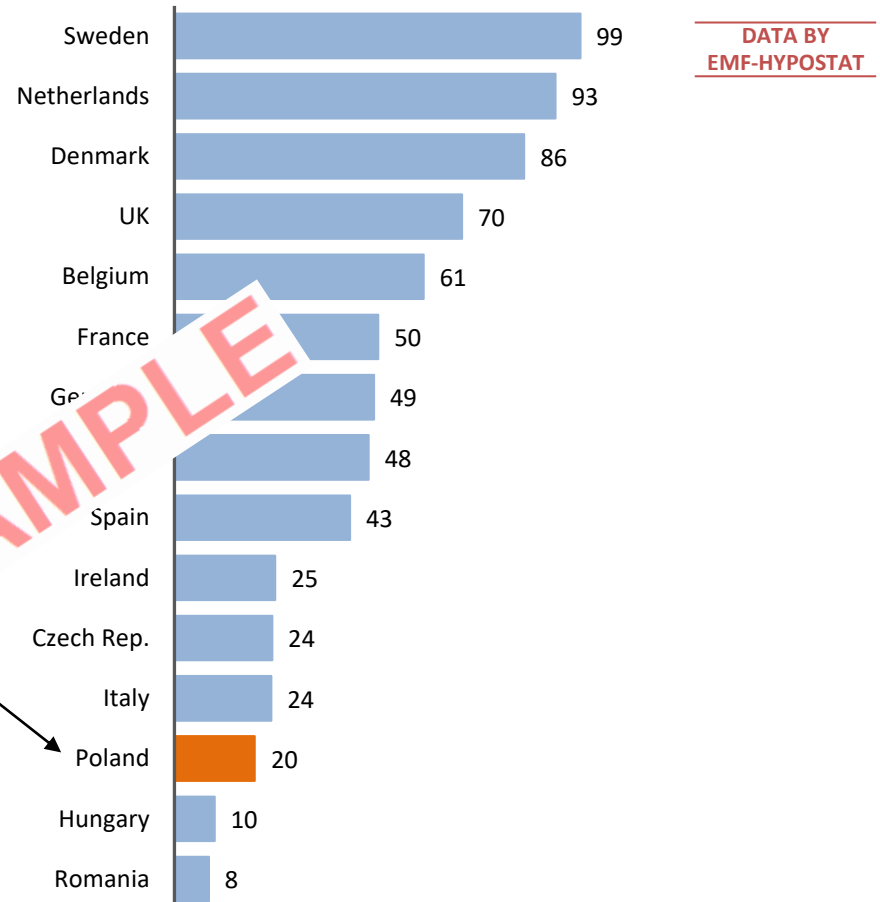
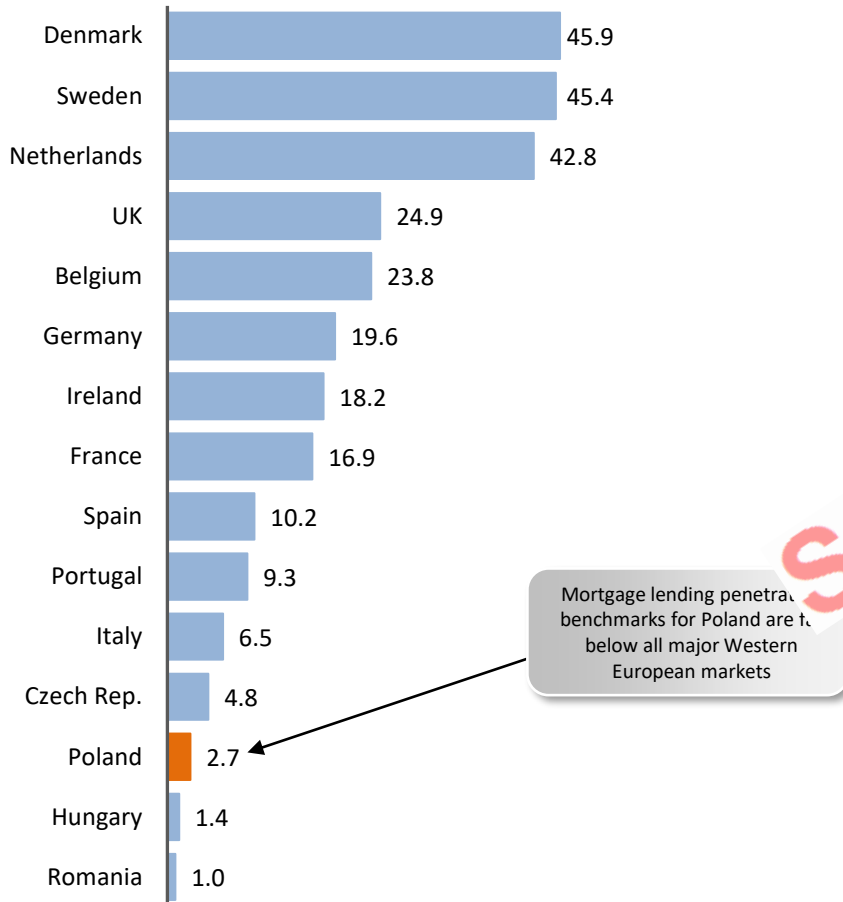
Methodological notes

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Mortgage lending penetration benchmarks in Poland are extremely low

Residential mortgage debt per capita, 2020 Q4
In thousand EUR

Residential mortgage debt to GDP ratio, 2020 Q4
In percent



DATA BY
EMF-HYPOSTAT

Mortgage lending penetration benchmarks for Poland are 10x below all major Western European markets

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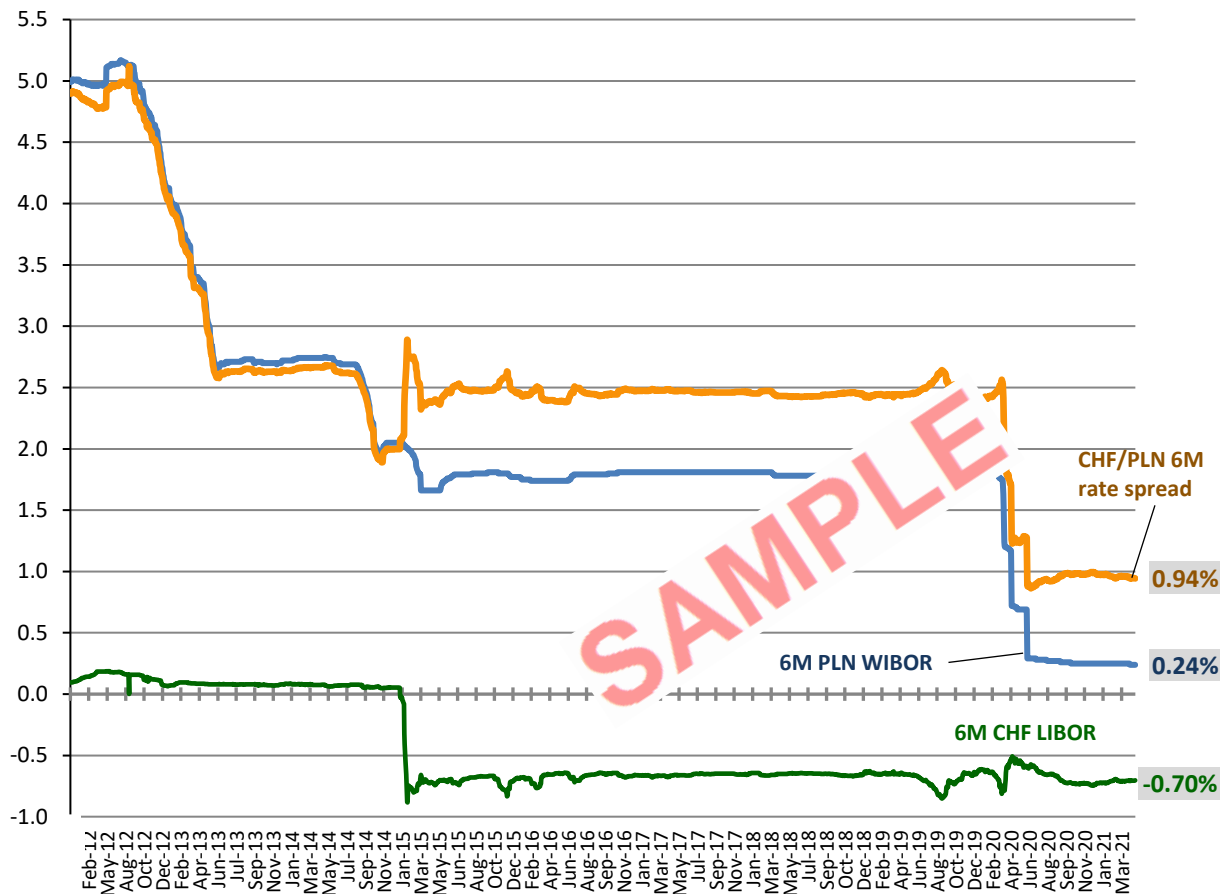
Mortgage lending in Poland, 2020-2022

Source: EMF- HYPOSTAT, Eurostat, Inteliace Research

The CHF/PLN interest rate spread fell to ~94 bp in April 2021

WIBOR 6M and CHF LIBOR 6M rates, Jan. 2012 – Apr. 2021

percent



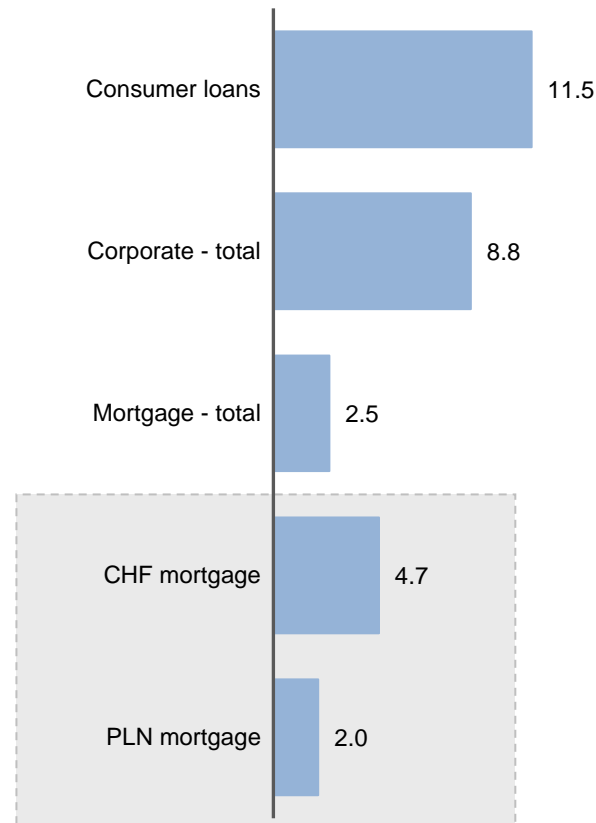
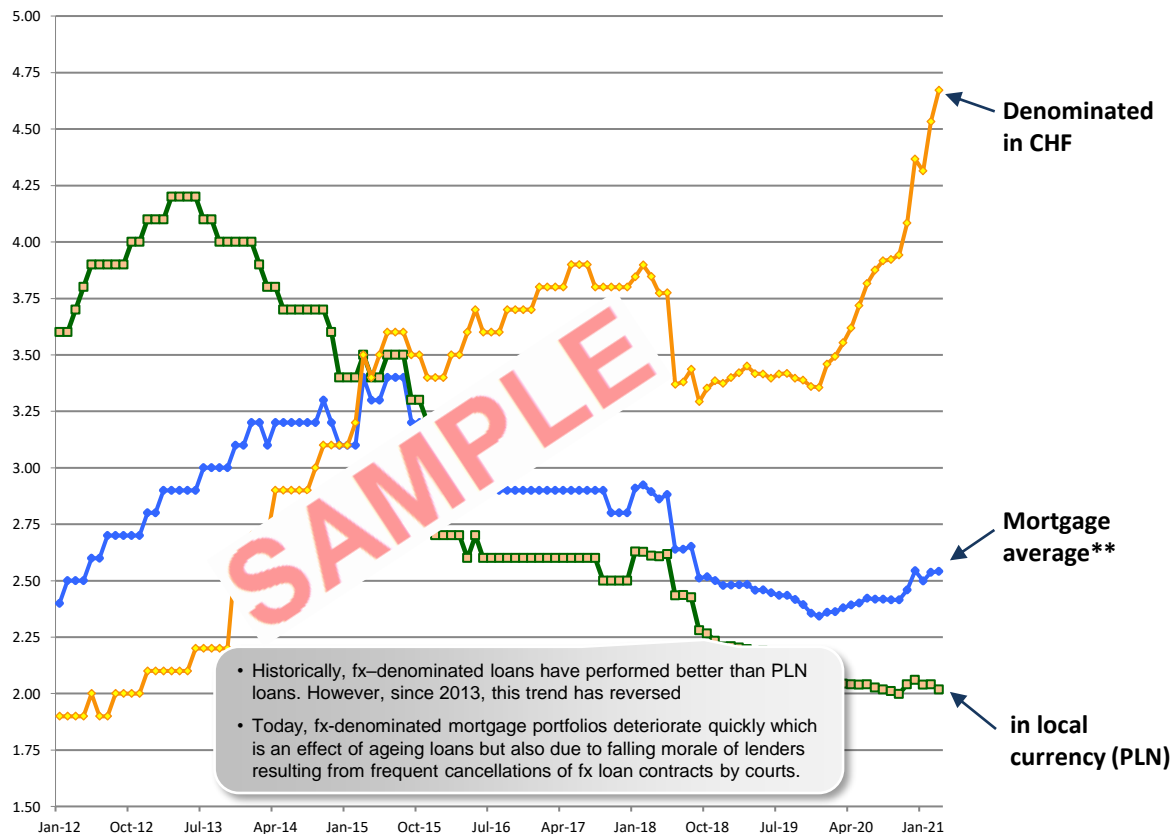
The difference between PLN and CHF inter-bank rates has decreased since 2020

Source: NBP, SNB, Inteliace Research

The quality of mortgage loans has deteriorated since 2020

Mortgage NPL* ratio evolution, Jan. 2012 - Mar. 2021
in percent of gross lending portfolio

NPL* ratios by type of client/loan, Mar. 2021
in percent of gross lending portfolio



Mortgage lending in Poland, 2020-2022

* NPL - Non performing loans within mortgage loans extended to household sector

** Average consisting of roughly 74% of local currency loans and 26% of FX-denominated (mostly CHF) loans

Source: NBP, Inteliace Research

About the report and its authors

About this report

This report has been prepared using Inteliace Research proprietary research and publicly available sources, including: financial reports, press publications, industry magazines, directories, financial databases and expert opinions.

Views presented in this report reflect solely the independent and unbiased opinion of Inteliace Research and authors.

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Inteliace Research is an independent and privately owned research firm based in the heart of Eastern Europe in Warsaw / Poland.

Our company specializes in value-added research services and tailored business intelligence solutions.

Through our customized research services we help our clients to better understand their customers, competitors and overall market dynamics.

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Notes on methodology

FX rates:

- As a general rule all “end of year” balances like: assets, deposits, loans and similar volumes have been converted from the local currency into Euro using **end of year** exchange rate.
- All results achieved during a period of time like: profits, revenues, new sales etc. have been converted from the local currency into Euro using **average** exchange rate.
- Exchange rates used in the report:

EUR / PLN	2014	2015	2016	2017	2018	2019	2020
End of year	4.26	4.26	4.42	4.17	4.30	4.26	4.61
Average	4.19	4.18	4.36	4.26	4.26	4.30	4.44

Estimates and Forecasts:

- In some cases, recent or verified data was not available. Therefore, necessary short-term estimations have been done to fill the gaps. Estimates are always indicated with the letter “E”
- When preparing forecasts/estimates we have built models using latest observed trends, available forecasts of main economic indicators, seasonal changes observed in the past and other specific factors considered important

Multiple sources:

- In some cases multiple sources of similar data exist. In this situation we always try to select the most appropriate one /in our view/. The source is indicated in the footer area of each slide. Nevertheless in specific cases, before interpreting the data it is recommended to get understanding of the methodology

Recent publications by Inteliace Research

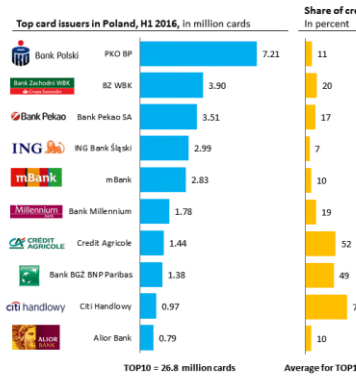


Since no leading market standard has been set yet, banks bet on partnerships and develop own solutions at the same time

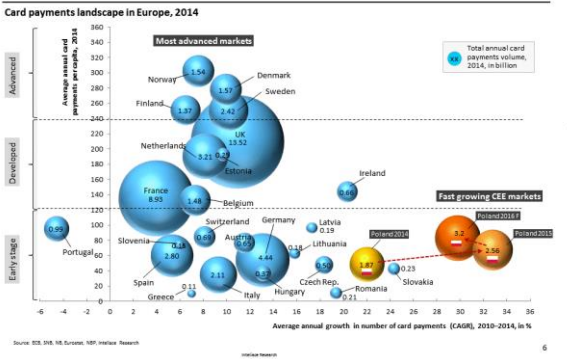
Key players in payment applications/wallets, 2016

Bank	Number of retail accounts (ROA) As of Q3 2016 in million	Key payment applications (mobile, wallets, etc.)					
		HCE	BLIK	Android Pay	MasterPass	Visa Checkout	Other
Bank Pekao / Intello	5.8	✓	✓	✗	✗	✓**	○
Bank Pekao	3.5	✗	✗	✗	✗	✓***	○
mBank	3.2	✗	✓	✓	✗	✓**	○
BZ WBK	3.1	✓	✓	✓	✓	✓**	○
ING Bank Śląski	2.6	✗	✓	✗	✗	✓**	○

PKO Bank Polski is by far the largest card issuer in Poland



The volume of card payments in Poland is expected to exceed 3 billion in 2016



Recent Reports:

2020

- March - Mortgage Lending in Poland '20
- May - Bank outlets database '20
- June - Banking market in Poland '20
- August - Top 200 CEE banks '20
- September- Investment Funds & Asset Mgmt. '20
- October - Payments in Poland '20
- December - Insurance Market in Poland '20

and many other ...

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