

## Mortgage Statistics (M) January 2024. Provisional data

### Main results

- The number of mortgages constituted on dwellings recorded in the land registries was 33,128, 10.3% fewer in the annual rate.
- The average amount of mortgages on dwellings fell by 2.7%, standing at 138,149 euros.
- The average interest rate on new mortgages on dwellings was 3.46%.

### More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed results](#)

The number of mortgages constituted on dwellings was 33,128, 10.3% fewer than in January 2023. The average amount of these transactions was 138,149 euros, a decrease of 2.7%.

The average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) decreased by 0.2%.

### Mortgages constituted. January 2024

		Total	Variation rate (%)		
			Monthly	Annual	Interannual accumulated
Total properties	Number of mortgaged properties	42,478	29.8	-11.1	-11.1
	Capital loaned (thousands of euros)	6,975,829	32.0	-11.3	-11.3
	Average amount (euros)	164,222	1.7	-0.2	-0.2
Properties	Number of mortgaged properties	766	41.6	-20.9	-20.9
	Rustic properties Capital loaned (thousands of euros)	138,577	36.7	-5.8	-5.8
	Average amount (euros)	180,910	-3.5	19.0	19.0
Urban properties	Number of mortgaged properties	41,712	29.6	-10.9	-10.9
	Capital loaned (thousands of euros)	6,837,252	31.9	-11.4	-11.4
	Average amount (euros)	163,916	1.8	-0.5	-0.5
Dwellings	Number of mortgaged properties	33,128	32.9	-10.3	-10.3
	Capital loaned (thousands of euros)	4,576,584	30.7	-12.7	-12.7
	Average amount (euros)	138,149	-1.6	-2.7	-2.2

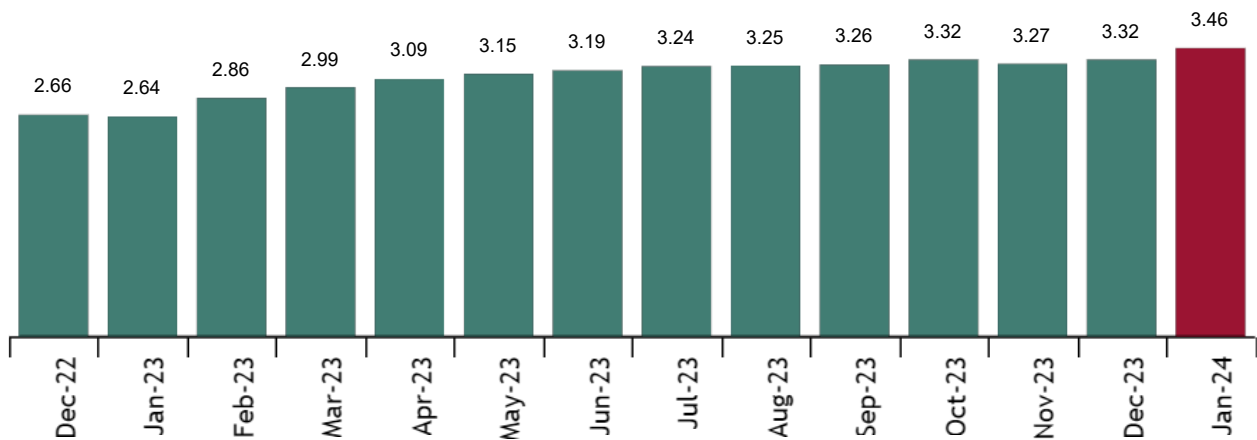
### Mortgage interest rate on dwellings

For mortgages constituted on the total of properties, the average interest rate was 3.46% and the average term was 24 years. 41.8% of mortgages on dwellings were with a variable interest rate and 58.2% with a fixed rate.

The average starting interest rate was 3.24% for variable rate home mortgages and 3.64% for fixed rate mortgages.

#### Average interest rate on dwellings

Percentage



### Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries fell by 5.8% in January in the annual rate.

Novations (or modifications with the same financial institution) decreased by 12.2% and subrogations to the debtor (changes the holder) by 12.1%. In contrast, subrogations to the creditor (change of entity) increased by 34.4%.

#### Mortgages with registration changes. January 2024

	Total	Variation rate (%)		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	11,788	17.7	-5.8	-5.8
<b>Novations</b>	9,052	9.0	-12.2	-12.2
<b>Subrogations Debtor</b>	429	15.3	-12.1	-12.1
<b>Subrogations Creditor</b>	2,307	72.9	34.4	34.4

48.9% of the 11,788 mortgages with changes in their terms and conditions were due to changes in the interest rates.

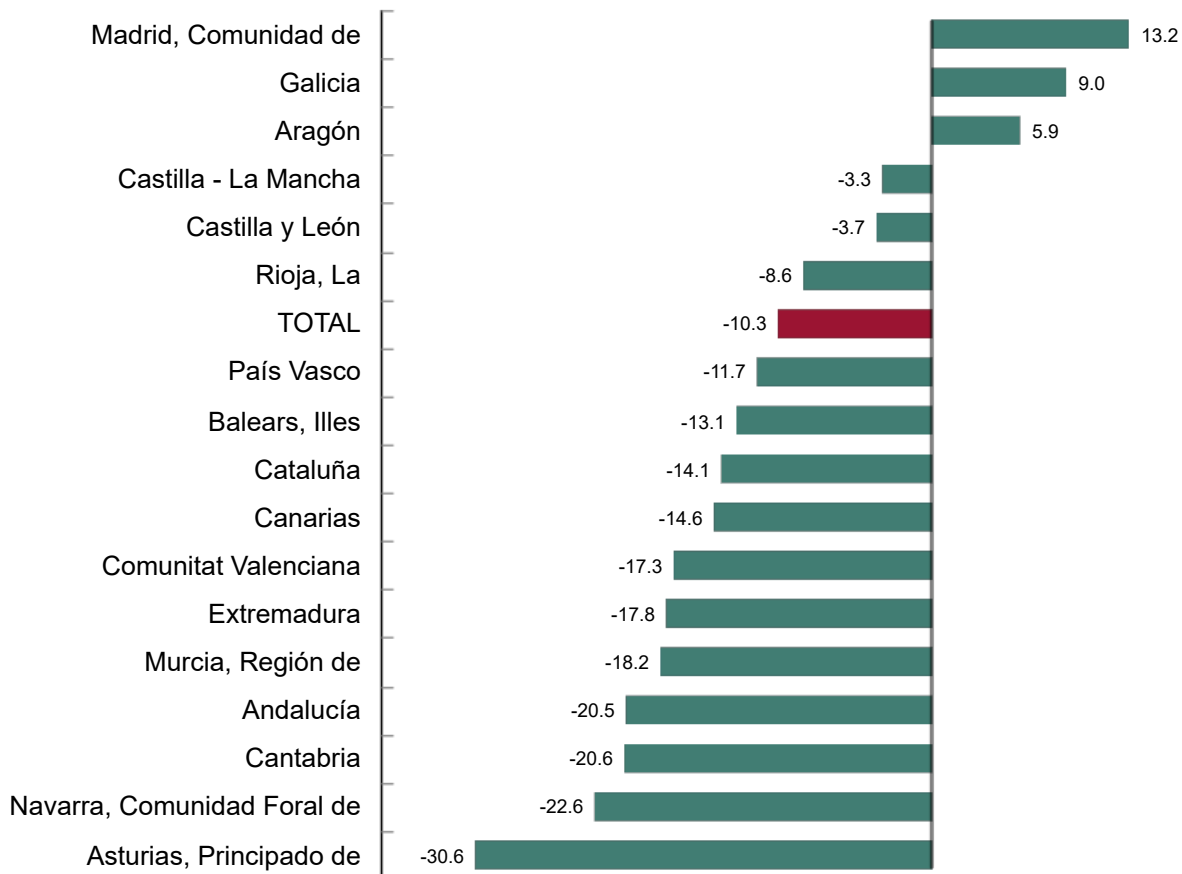
**Results by Autonomous Community**

The only autonomous communities with a positive annual variation rate in the number of mortgages on dwellings in January were Madrid (13.2%), Galicia (9.0%) and Aragon (5.9%).

Principality of Asturias recorded the largest decrease, 30.6%.

**Monthly variation in the number of mortgages on dwellings. January 2024**

Percentage



**Revision and updating of data**

The data for 2024 are provisional and will be reviewed when the data for the same period next year are published. All results of this operation are available on [INEBase](#).

Current press release at: <https://www.ine.es/dyngs/Prensa/en/H0124.htm>

## Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, on the number of new mortgages constituted on real estate properties during the reference month and the amount of new mortgage loans corresponding to said mortgages. Since 2006, information on mortgage changes and cancellations is published. All this information is broken down on the basis of various variables, such as the nature of the mortgaged property or the lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory, by virtue of a collaboration agreement signed in 2004 between the two institutions. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

**Type of survey:** monthly continuous survey.

**Population scope:** the registration of mortgages constituted, with changes or cancelled in the land registries.

**Geographical scope:** the entire national territory, by Autonomous Communities and provinces.

**Reference period of the results:** the calendar month.

**Classification:** rural and urban properties (dwellings, plots and other urban).


**Collection method:** administrative registers from the Association of Land and Mercantile Registrars of Spain.

More information in the [methodology](#) and the [standardized methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. For more information see the section on [Quality at INE](#) and the [Code of Best Practices](#) on the INE website.

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For further information see [INE base](#)

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