

27 March 2014

**Mortgage Statistics**  
January 2014. *Provisional data*

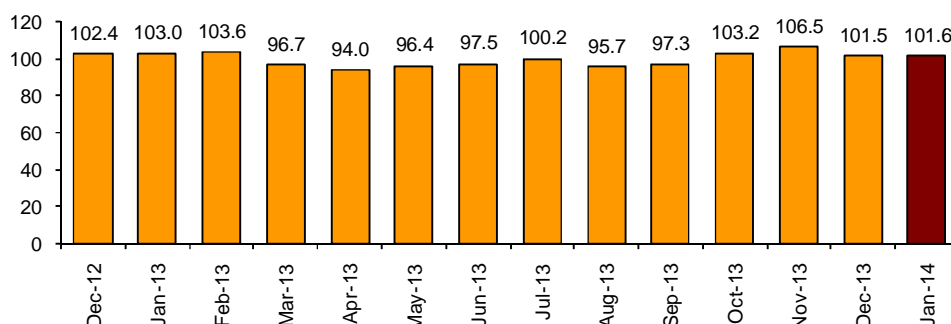
**The total number of mortgages constituted on dwellings recorded in the land registries stood at 17,464 in January, 32.4% less than that of the same month of 2013**

**The average value of the mortgages constituted on dwellings decreases 1.3% of its annual rate, standing at 101,628 euros**

During the month of January 2014, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)**, stood at 119,794 euros, 9.5% higher than that of the same month of the previous year.

In the case of the number of **dwellings**, it stood at 17,464, that is, 32.4% lower than that registered in January 2013. The average value was 101,628 euros, 1.3% lower than that registered in the same month of the previous year.

**Average amount mortgaged on dwellings in thousands of euros**



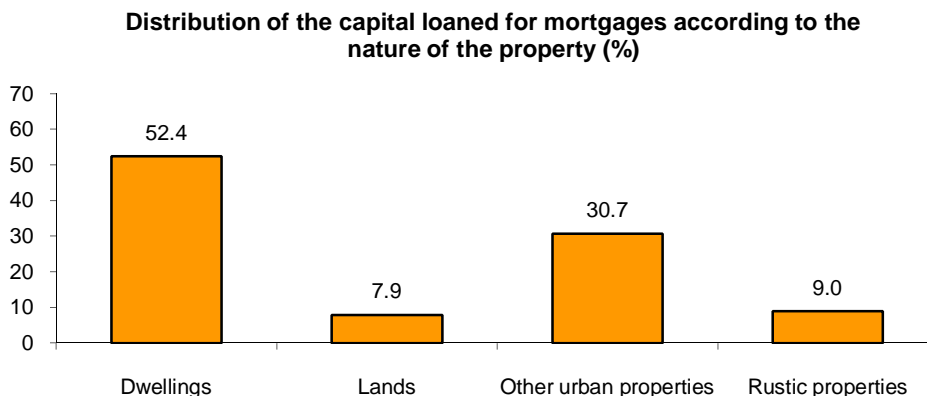
The value of the mortgages constituted on urban properties exceeded 3,081.4 million euros, 28.3% less, as compared with January 2013. On dwellings, the capital loaned reached 1,774.8 million euros, 33.3% less.

**Mortgages constituted**

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	28,269	35.0	-32.2	-32.2
Capital loaned (thousands of euros)	3,386,459	48.0	-25.8	-25.8
Average amount (euros)	119,794	9.6	9.5	9.5
<b>Rustic properties</b>				
Number of mortgaged properties	1,767	64.4	-6.7	-6.7
Capital loaned (thousands of euros)	305,038	66.4	15.2	15.2
Average amount (euros)	172,630	1.2	23.5	23.5
<b>Urban properties</b>				
Number of mortgaged properties	26,502	33.4	-33.4	-33.4
Capital loaned (thousands of euros)	3,081,421	46.4	-28.3	-28.3
Average amount (euros)	116,271	9.7	7.7	7.7
<b>Dwellings</b>				
Number of mortgaged properties	17,464	41.6	-32.4	-32.4
Capital loaned (thousands of euros)	1,774,830	41.8	-33.3	-33.3
Average amount (euros)	101,628	0.1	-1.3	-1.3

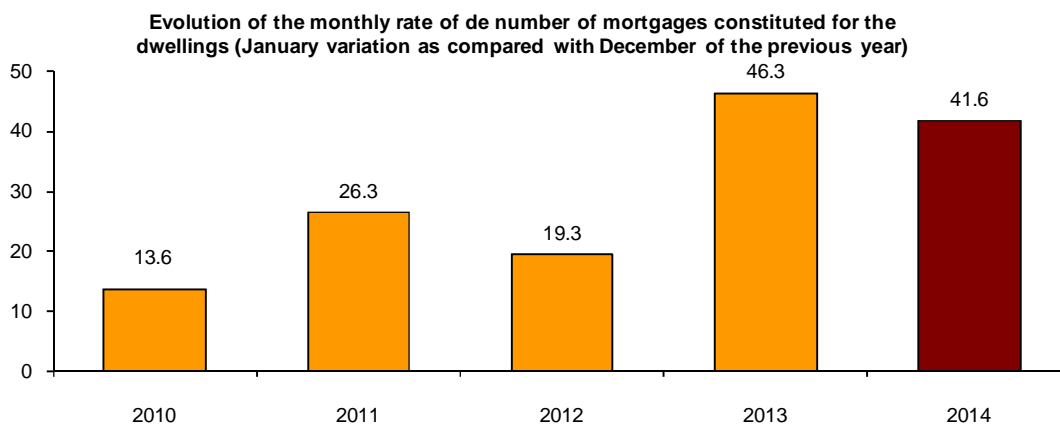
### Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 52.4% of the total capital loaned in January.

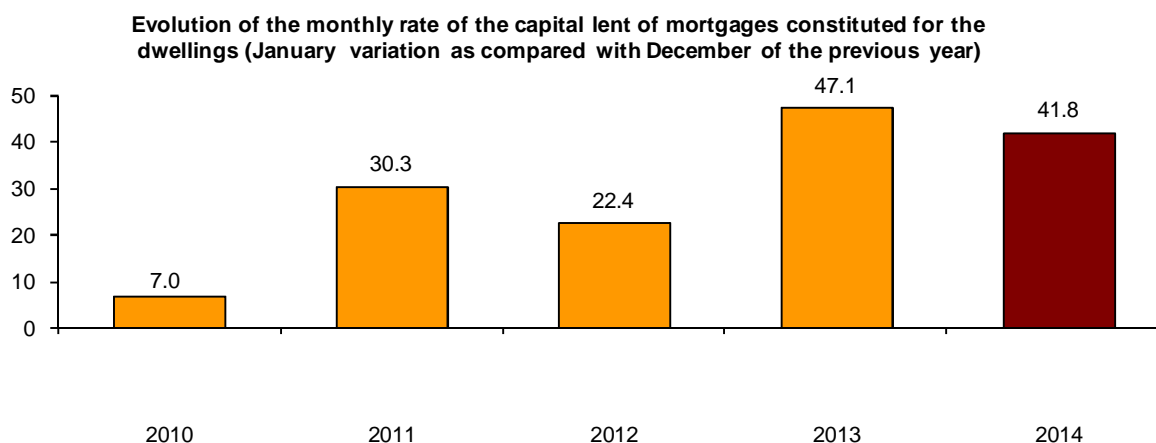


### Monthly evolution of the mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of January and December for the last five years. In 2014, the monthly rate was 41.6%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2014 was 41.8%.

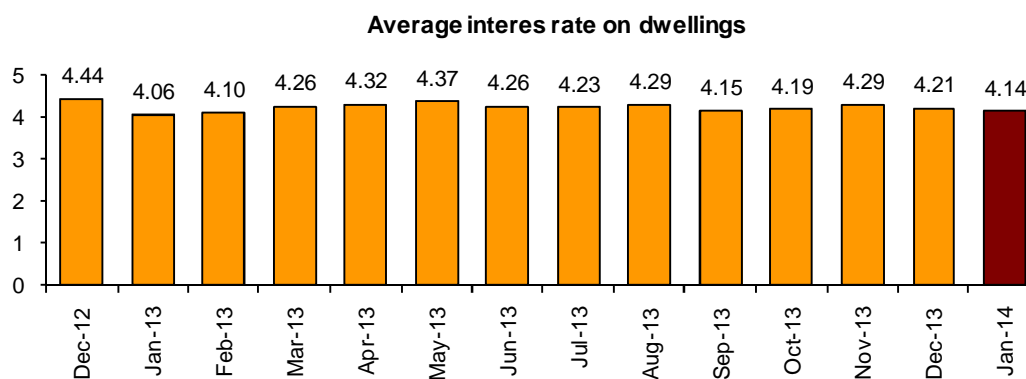


## Mortgage interest rates

93.2% of the mortgages constituted in January used a variable interest rate, as compared to 6.8% that used a fixed rate. Euribor was the reference interest rate most used in constituting mortgages with a variable interest rate, specifically in 85.7% of new contracts.

The average interest rate for the total properties was 3.88% and the average term was 20 years.

The average interest rate for mortgages constituted on dwellings was 4.14%, that was, 2.0% above that registered in January 2013.



## Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries stood at 24,727, indicating an annual increase of 10.5%. On dwellings, the number of mortgages with modified conditions decreased 15.2%.

Considering the type of modification of conditions, in November 19,272 novations (or modifications produced within the same financial institution) were produced, with a decrease of 17.9%, as compared with January 2013. The number of transactions that changed institutions (creditor subrogations) increased 53.1% while the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) decreased 19.7%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	24,727	22.3	-10.5	-10.5
Novations	19,272	24.5	-17.9	-17.9
Subrogations Debtor	990	37.7	-19.7	-19.7
Subrogations Creditor	4,465	11.2	53.1	53.1

## Number of mortgages with changes in interest rate conditions

Of the 24,727 mortgages with changes in their conditions recorded in the land registries, 36.1% were due to changes in interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 9.8% to 5.0%, and mortgages at a variable interest increased from 89.0% to 92.4%.

Euribor is the rate to which the greatest percentage of mortgages at a variable rate is referenced, both before (75.0%) and after the change (78.5%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased 0.05 points, and that of the mortgages at a variable rate decreased 0.95 points.

### Mortgages with registration changes in interest rates conditions

Interest rate modality	Before the change in interest rate			After the change in interest rate		
	No. of mortgages	Original interest rate structure %	Original average interest of loan	No. of mortgages	Final interest rate structure %	Final average interest of loan
Total interest rate changes	8,927	100.0		8,927	100.0	
Fixed	880	9.8	4.49	446	5.0	4.44
Variable	7,943	89.0	4.35	8,252	92.4	3.40
-Euribor	6,691	75.0	4.26	7,009	78.5	3.19
Without interest	104	1.2	-	229	2.6	-

### Geographical distribution

Autonomous Communities with the highest number of mortgages constituted on dwellings in January were Andalucía (3,169), Cataluña (2,751) and Comunidad de Madrid (2,620).

The only Autonomous Community that registered positive annual variation rates was Comunidad Foral de Navarra (16.2%).

The Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (390.6 million euros), Cataluña (319.5 million) and Andalucía (265.9 million).

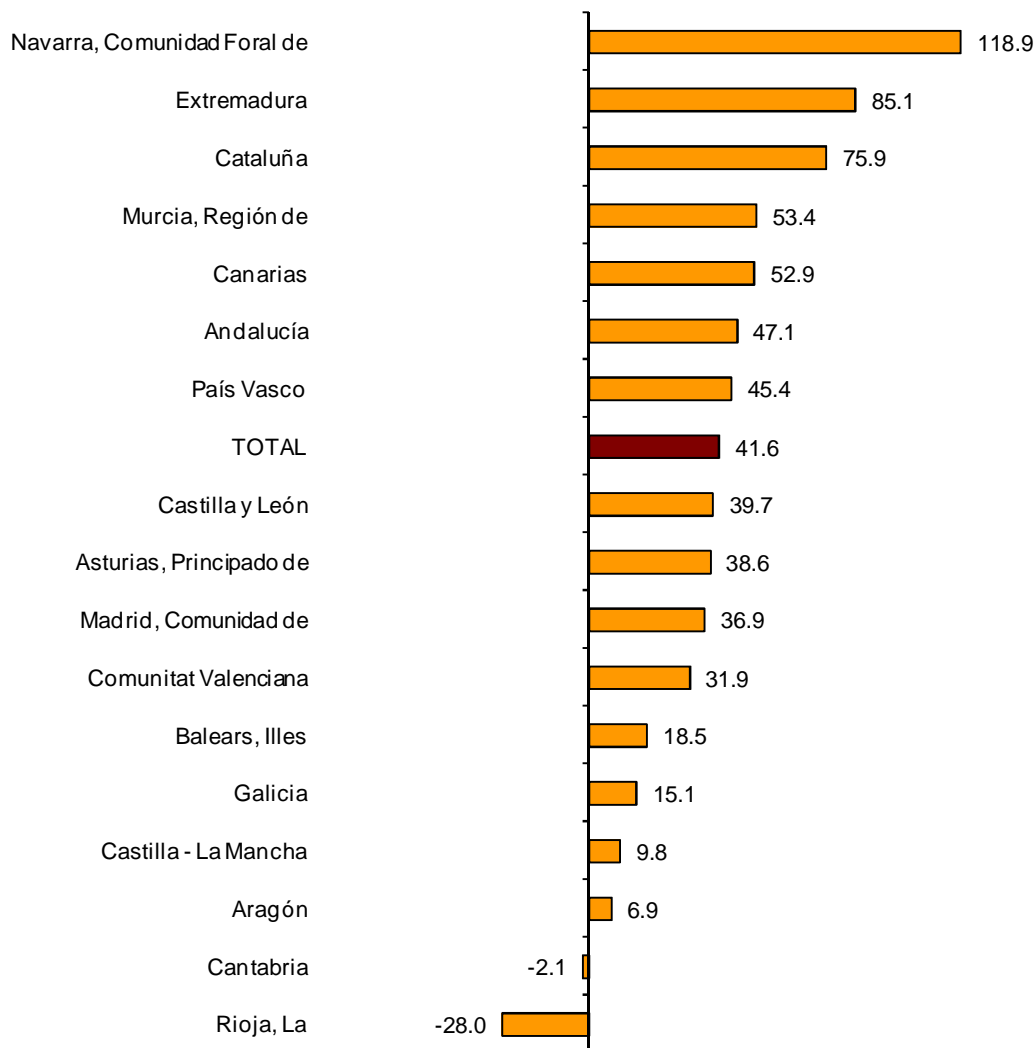
### Mortgages constituted on dwellings by Autonomous City and Community

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	17,464	41.6	-32.4	1,774,830	41.8	-33.3
Andalucía	3,169	47.1	-38.5	265,878	40.5	-42.8
Aragón	495	6.9	-54.9	49,019	2.0	-58.7
Asturias, Principado de	388	38.6	-14.0	36,555	45.7	-12.5
Balears, Illes	500	18.5	-28.1	61,952	34.2	-25.0
Canarias	867	52.9	-5.6	59,112	22.7	-22.7
Cantabria	188	-2.1	-59.1	18,592	-1.6	-60.6
Castilla - La Mancha	803	39.7	-39.6	65,508	27.7	-50.1
Castilla y León	569	9.8	-31.7	44,823	6.2	-37.0
Cataluña	2,751	75.9	-27.3	319,522	94.1	-23.9
Comunitat Valenciana	1,880	31.9	-20.3	145,837	32.2	-26.6
Extremadura	422	85.1	-11.7	36,250	120.2	-1.1
Galicia	840	15.1	-27.3	73,158	8.5	-31.8
Madrid, Comunidad de	2,620	36.9	-30.7	390,581	33.0	-22.4
Murcia, Región de	468	53.4	-31.6	34,076	48.5	-33.2
Navarra, Comunidad Foral de	451	118.9	16.2	49,850	122.4	15.3
País Vasco	884	45.4	-54.2	109,391	52.2	-51.8
Rioja, La	116	-28.0	-45.0	8,795	-23.8	-59.7
Ceuta	20	400.0	-68.3	2,208	765.9	-79.8
Melilla	33	175.0	-29.8	3,723	373.7	-42.9

The Autonomous Communities with the highest monthly rates in the number of mortgages constituted on dwellings were Comunidad Foral de Navarra (118.9%), Extremadura (85.1%) and Cataluña (75.9%).

In turn, the only Autonomous Communities registering decreases in the monthly variation rates were La Rioja (-28.0%) and Cantabria (-2.1%).

**Monthly variation of the number of mortgages constituted on dwellings**



## Mortgages Statistics

### January 2014. Provisional data

#### M.1 Total mortgaged rustic and urban buildings

Capital in thousands of euros

	Total buildings		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>28,269</b>	<b>3,386,459</b>	<b>1,767</b>	<b>305,038</b>	<b>26,502</b>	<b>3,081,421</b>
Andalucía	5,125	571,290	461	92,122	4,664	479,168
Aragón	761	74,939	55	7,182	706	67,757
Asturias, Principado de	626	63,011	53	13,742	573	49,269
Balears, Illes	860	125,930	82	16,760	778	109,170
Canarias	1,232	194,608	48	10,921	1,184	183,687
Cantabria	287	33,697	2	98	285	33,599
Castilla y León	1,596	147,662	133	25,030	1,463	122,632
Castilla - La Mancha	1,149	96,483	209	17,741	940	78,742
Cataluña	4,004	473,869	71	9,161	3,933	464,708
Comunitat Valenciana	2,907	240,504	187	22,503	2,720	218,001
Extremadura	841	57,468	85	10,289	756	47,179
Galicia	1,543	123,530	52	6,635	1,491	116,895
Madrid, Comunidad de	4,186	671,348	16	6,755	4,170	664,593
Murcia, Región de	790	67,073	98	9,889	692	57,184
Navarra, Comunidad Foral de	622	76,913	24	15,829	598	61,084
País Vasco	1,481	337,861	174	32,078	1,307	305,783
Rioja, La	191	22,340	17	8,303	174	14,037
Ceuta	26	2,505	0	0	26	2,505
Melilla	42	5,428	0	0	42	5,428

#### M.2 Urban buildings, according to type of building

Capital in thousands of euros

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>26,502</b>	<b>3,081,421</b>	<b>17,464</b>	<b>1,774,830</b>	<b>886</b>	<b>267,602</b>	<b>8,152</b>	<b>1,038,989</b>
Andalucía	4,664	479,168	3,169	265,878	173	107,110	1,322	106,180
Aragón	706	67,757	495	49,019	3	537	208	18,201
Asturias, Principado de	573	49,269	388	36,555	6	1,492	179	11,222
Balears, Illes	778	109,170	500	61,952	31	7,746	247	39,472
Canarias	1,184	183,687	867	59,112	19	3,581	298	120,994
Cantabria	285	33,599	188	18,592	9	8,938	88	6,069
Castilla y León	1,463	122,632	803	65,508	186	21,375	474	35,749
Castilla - La Mancha	940	78,742	569	44,823	41	8,657	330	25,262
Cataluña	3,933	464,708	2,751	319,522	113	21,347	1,069	123,839
Comunitat Valenciana	2,720	218,001	1,880	145,837	80	17,740	760	54,424
Extremadura	756	47,179	422	36,250	43	1,598	291	9,331
Galicia	1,491	116,895	840	73,158	14	4,036	637	39,701
Madrid, Comunidad de	4,170	664,593	2,620	390,581	68	11,861	1,482	262,151
Murcia, Región de	692	57,184	468	34,076	31	4,066	193	19,042
Navarra, Comunidad Foral de	598	61,084	451	49,850	12	235	135	10,999
País Vasco	1,307	305,783	884	109,391	54	46,850	369	149,542
Rioja, La	174	14,037	116	8,795	3	433	55	4,809
Ceuta	26	2,505	20	2,208	0	0	6	297
Melilla	42	5,428	33	3,723	0	0	9	1,705

## January 2014. Provisional data

### M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic buildings		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	1,767	305,038	919	184,091	848	120,947
Andalucía	461	92,122	269	61,208	192	30,914
Aragón	55	7,182	22	2,690	33	4,492
Asturias, Principado de	53	13,742	21	12,369	32	1,373
Balears, Illes	82	16,760	50	12,120	32	4,640
Canarias	48	10,921	28	7,506	20	3,415
Cantabria	2	98	2	98	0	0
Castilla y León	133	25,030	86	14,503	47	10,527
Castilla - La Mancha	209	17,741	68	6,870	141	10,871
Cataluña	71	9,161	42	4,759	29	4,402
Comunitat Valenciana	187	22,503	90	13,425	97	9,078
Extremadura	85	10,289	62	7,827	23	2,462
Galicia	52	6,635	43	6,220	9	415
Madrid, Comunidad de	16	6,755	10	6,206	6	549
Murcia, Región de	98	9,889	66	7,180	32	2,709
Navarra, Comunidad Foral de	24	15,829	14	15,257	10	572
País Vasco	174	32,078	33	3,593	141	28,485
Rioja, La	17	8,303	13	2,260	4	6,043
Ceuta	0	0	0	0	0	0
Melilla	0	0	0	0	0	0

### M.4 Urban buildings, according to loaning bank

Capital in thousands of euros

	Urban buildings		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	26,502	3,081,421	22,089	2,621,796	4,413	459,625
Andalucía	4,664	479,168	3,872	397,873	792	81,295
Aragón	706	67,757	573	57,592	133	10,165
Asturias, Principado de	573	49,269	337	30,336	236	18,933
Balears, Illes	778	109,170	658	93,733	120	15,437
Canarias	1,184	183,687	1,046	170,397	138	13,290
Cantabria	285	33,599	261	31,810	24	1,789
Castilla y León	1,463	122,632	1,156	95,256	307	27,376
Castilla - La Mancha	940	78,742	668	60,763	272	17,979
Cataluña	3,933	464,708	3,406	388,221	527	76,487
Comunitat Valenciana	2,720	218,001	2,211	174,241	509	43,760
Extremadura	756	47,179	719	44,819	37	2,360
Galicia	1,491	116,895	1,310	107,122	181	9,773
Madrid, Comunidad de	4,170	664,593	3,814	616,017	356	48,576
Murcia, Región de	692	57,184	506	42,383	186	14,801
Navarra, Comunidad Foral de	598	61,084	449	46,206	149	14,878
País Vasco	1,307	305,783	910	248,164	397	57,619
Rioja, La	174	14,037	137	9,983	37	4,054
Ceuta	26	2,505	22	2,297	4	208
Melilla	42	5,428	34	4,583	8	845

## January 2014. Provisional data

### M.5 Total mortgages cancelled, according to type of building

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>40,876</b>	<b>1,484</b>	<b>25,953</b>	<b>1,662</b>	<b>11,777</b>
Andalucía	7,852	411	4,904	357	2,180
Aragón	981	38	530	38	375
Asturias, Principado de	783	33	448	14	288
Balears, Illes	945	55	523	22	345
Canarias	2,191	38	1,196	31	926
Cantabria	461	13	277	14	157
Castilla y León	2,849	172	1,474	345	858
Castilla - La Mancha	1,818	72	1,172	118	456
Cataluña	4,483	59	3,019	182	1,223
Comunitat Valenciana	5,689	225	3,653	152	1,659
Extremadura	1,052	42	598	100	312
Galicia	2,021	74	1,321	54	572
Madrid, Comunidad de	6,362	97	4,694	109	1,462
Murcia, Región de	1,560	124	955	59	422
Navarra, Comunidad Foral de	334	11	218	37	68
País Vasco	1,094	16	693	19	366
Rioja, La	315	4	213	11	87
Ceuta	37	0	28	0	9
Melilla	49	0	37	0	12

### M.6 Total cancelled mortgages, according to type of building and loaning bank

	Total buildings		Rustic buildings		Urban buildings	
	Banks	Other banks	Banks	Other banks	Banks	Other banks
<b>TOTAL</b>	<b>36,012</b>	<b>4,864</b>	<b>1,104</b>	<b>380</b>	<b>34,908</b>	<b>4,484</b>
Andalucía	7,031	821	304	107	6,727	714
Aragón	845	136	24	14	821	122
Asturias, Principado de	633	150	21	12	612	138
Balears, Illes	783	162	42	13	741	149
Canarias	2,072	119	27	11	2,045	108
Cantabria	424	37	11	2	413	35
Castilla y León	2,419	430	79	93	2,340	337
Castilla - La Mancha	1,707	111	61	11	1,646	100
Cataluña	4,029	454	49	10	3,980	444
Comunitat Valenciana	4,765	924	162	63	4,603	861
Extremadura	1,008	44	31	11	977	33
Galicia	1,759	262	66	8	1,693	254
Madrid, Comunidad de	5,751	611	94	3	5,657	608
Murcia, Región de	1,392	168	107	17	1,285	151
Navarra, Comunidad Foral de	263	71	11	0	252	71
País Vasco	838	256	13	3	825	253
Rioja, La	212	103	2	2	210	101
Ceuta	35	2	0	0	35	2
Melilla	46	3	0	0	46	3



## January 2014. Provisional data

### M.7 Total mortgages with changes, according to type of change and type of building

	Total buildings	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
<b>TOTAL</b>	<b>24,727</b>	<b>19,272</b>	<b>990</b>	<b>4,465</b>	<b>982</b>	<b>23,745</b>	<b>13,970</b>
Andalucía	5,443	4,165	302	976	216	5,227	2,899
Aragón	485	429	28	28	16	469	281
Asturias, Principado de	437	433	0	4	49	388	290
Balears, Illes	706	640	2	64	42	664	382
Canarias	994	614	59	321	35	959	550
Cantabria	232	184	0	48	2	230	94
Castilla y León	1,116	923	24	169	90	1,026	456
Castilla - La Mancha	960	783	39	138	94	866	580
Cataluña	3,126	2,350	83	693	56	3,070	1,830
Comunitat Valenciana	5,662	3,941	358	1,363	147	5,515	3,338
Extremadura	436	338	1	97	68	368	205
Galicia	790	673	16	101	35	755	415
Madrid, Comunidad de	2,791	2,367	49	375	73	2,718	1,732
Murcia, Región de	831	763	8	60	37	794	577
Navarra, Comunidad Foral de	148	135	4	9	0	148	54
País Vasco	335	307	13	15	3	332	183
Rioja, La	230	223	4	3	19	211	100
Ceuta	4	4	0	0	0	4	3
Melilla	1	0	0	1	0	1	1

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