

29 March 2017

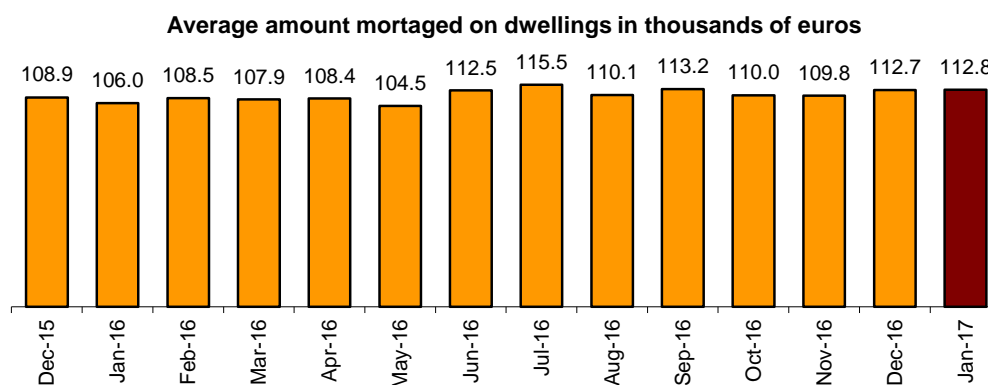
Mortgage Statistics (M)
January 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 27,240 in January, 16.9% higher than that of the same month of 2016

The average value of these mortgages increased by 6.4% in annual rate standing at 112,844 euros

In January, the average amount of mortgage constitutions recorded in the land registries (from previous public deeds) stood at 133,846 euros, 0.4% more than that of the same month of 2016.

The number of mortgages constituted on dwellings was 27,240, that is, 16.9% higher than that registered in January 2016. The average value was 112,844 euros, showing an annual increase of 6.4%.



The value of the mortgages constituted on urban properties reached 4,873.1 million euros, 15.8% higher than that reached in January 2016. On dwellings, the capital loaned reached 3,073.9 million euros, indicating an annual increase of 24.5%.

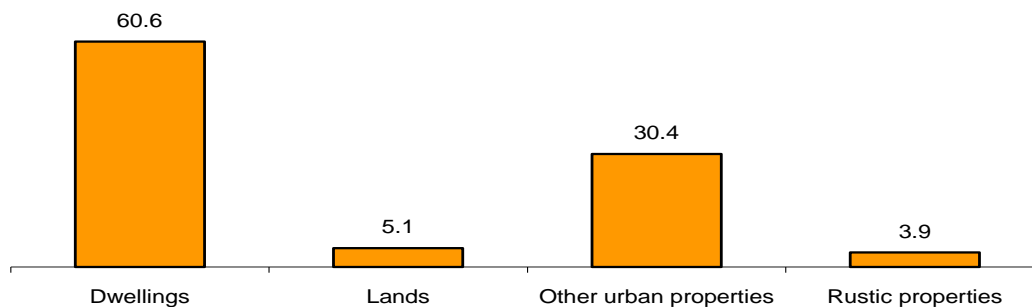
Mortgages constituted. January 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	37,870	29.2	13.9	13.9
Capital loaned (thousands of euros)	5,068,741	32.0	14.4	14.4
Average amount (euros)	133,846	2.2	0.4	0.4
Rustic properties				
Number of mortgaged properties	1,537	27.9	18.7	18.7
Capital loaned (thousands of euros)	195,665	18.6	-12.5	-12.5
Average amount (euros)	127,303	-7.2	-26.2	-26.2
Urban properties				
Number of mortgaged properties	36,333	29.2	13.7	13.7
Capital loaned (thousands of euros)	4,873,076	32.6	15.8	15.8
Average amount (euros)	134,123	2.6	1.8	1.8
Dwellings				
Number of mortgaged properties	27,240	31.3	16.9	16.9
Capital loaned (thousands of euros)	3,073,858	31.5	24.5	24.5
Average amount (euros)	112,844	0.1	6.4	6.4

Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 60.6% of the total capital loaned in January.

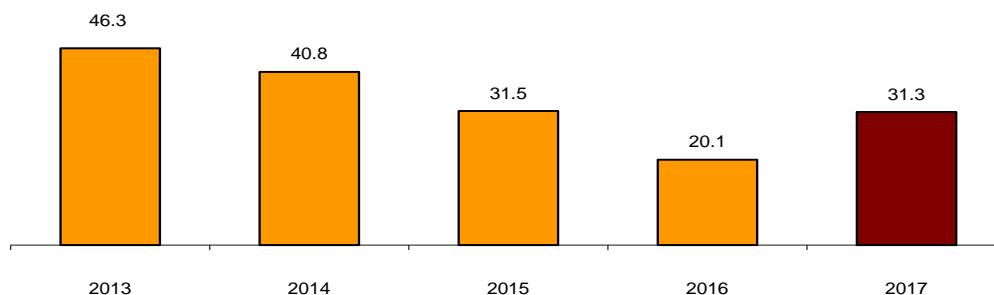
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of mortgages constituted on dwellings

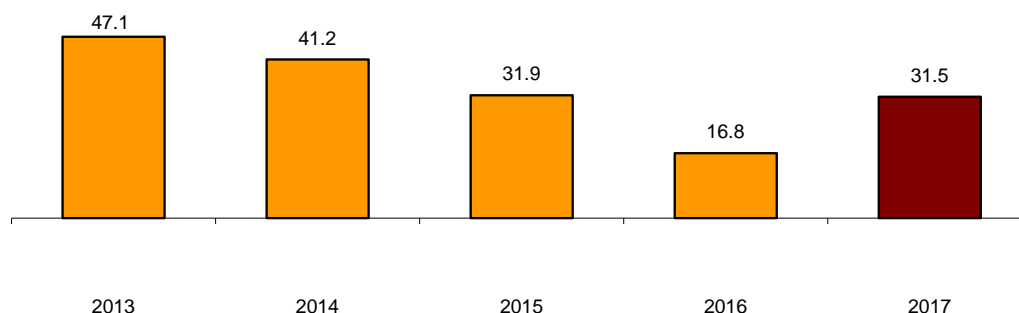
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of January and December over the last five years. In 2017, the monthly rate was 31.3%.

Evolution of the monthly rate of the number of mortgages constituted for the dwellings (January variation as compared with December of the previous year)



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2017 was 31.5%.

Evolution of the monthly rate of the capital lent of mortgages constituted for the dwellings (January variation as compared with December of the previous year)



Mortgage interest rates

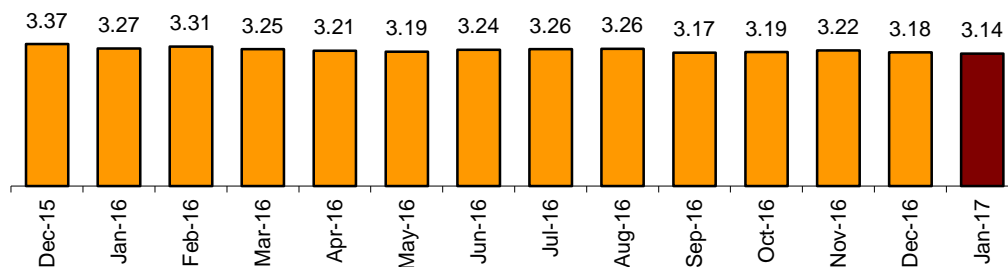
In January, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 3.38% (5.2% higher than that registered in January 2016) and the average term was 22 years. 65.5% of the mortgages used a variable interest rate, as opposed to 34.5% that used a fixed rate.

The average interest rate at the beginning was 3.36% for variable-rate mortgages (with an increase of 7.9% with respect to January 2016) and 3.42% for fixed-rate mortgages (which is 12.9% less than that registered in the same month of the previous year).

The average interest rate at the beginning of the **mortgages constituted on dwellings** was 3.14% (3.9% lower than that registered in January 2016) and the average term was 23 years. 63.2% of the mortgages on dwellings used a variable interest rate and 36.8% used a fixed rate.

The average interest rate at the beginning was 3.12% for mortgages on dwellings with variable interest rate (with a decrease of 1.9% with respect to January last year) and 3.19% for fixed rates (which is 22.5% less than that registered in the same month of 2016).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in January was 10,595, 20.7% less than the same month last year. On dwellings, the number of mortgages modifying their conditions fell by 26.6%.

Considering the type of modification of conditions, in January 8,925 novations (or modifications produced within the same financial institution) were produced, with a decrease of 15.6%, as compared with January 2016. The number of transactions which changed institution (creditor subrogations), fell by 42.9%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 27.3%.

Mortgages with registration changes. January 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	10,595	45.6	-20.7	-20.7
Novations	8,925	58.4	-15.6	-15.6
Subrogations Debtor	394	4.2	-27.3	-27.3
Subrogations Creditor	1,276	1.0	-42.9	-42.9

Number of mortgages with changes in interest rate conditions

Of the 10,595 mortgages with changes in their conditions, 40.6% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 11.9% to 12.2%, whilst that of variable interest fell from 87.1% to 87.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (70.3%), and after (72.0%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.4 points and for variable interest rates mortgages it fell 1.5 points.

Mortgages with registration changes in interest rates conditions. January 2017

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	4,299	100.0		4,299	100.0	
Fixed	513	11.9	4.5	524	12.2	3.1
Variable	2,744	87.1	4.3	3,739	87.0	2.8
-Euribor	3,021	70.3	4.3	3,095	72.0	2.8
Without interest	42	1.0	-	36	0.8	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in January were Andalucía and Comunidad de Madrid (both with 5,018) and Cataluña (4,258).

The Autonomous Communities with the highest annual variation rates were Principado de Asturias (37.6%), Illes Balears (34.6%) and Cantabria (32,0%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (773.6 million euros), Cataluña (571.2 million) and Andalucía (453.2 million).

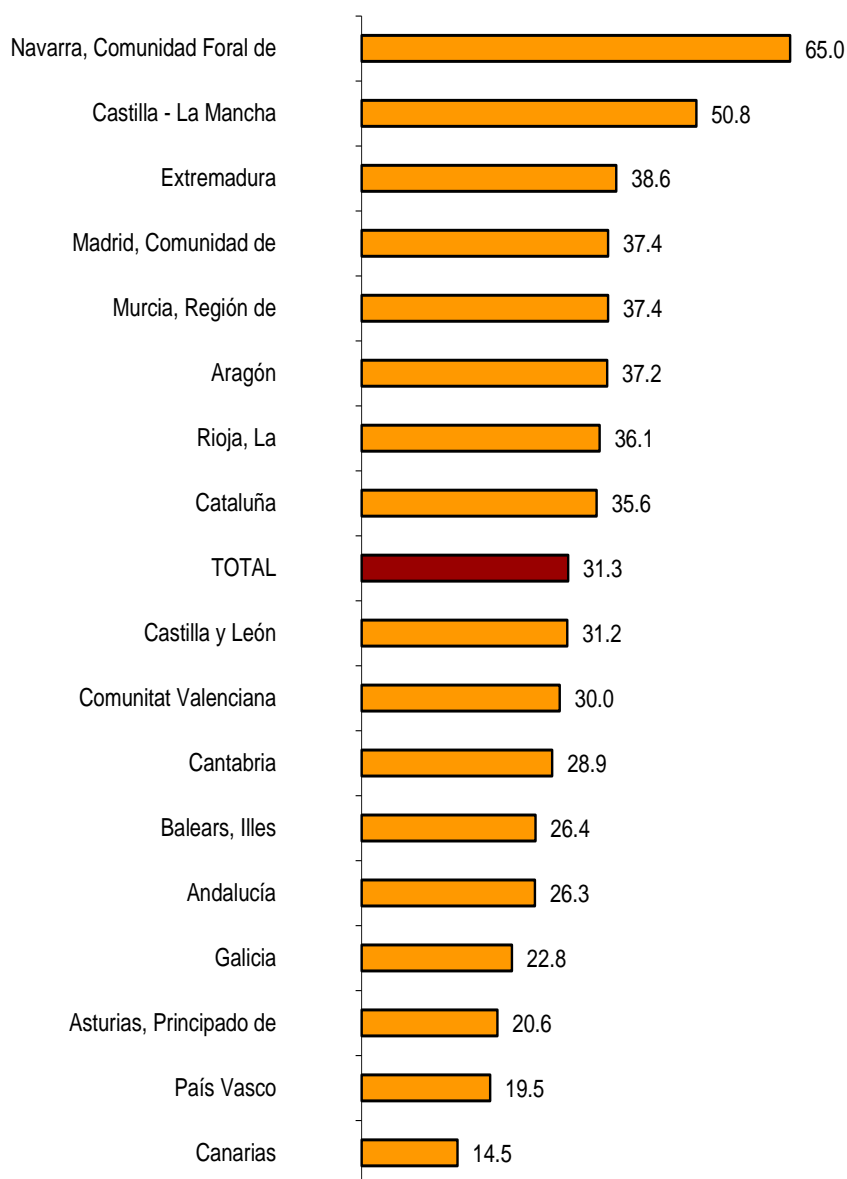
Mortgages constituted on dwellings by Community. January 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	27,240	31.3	16.9	3,073,858	31.5	24.5
Andalucía	5,018	26.3	8.9	453,206	16.9	10.6
Aragón	763	37.2	25.5	69,507	43.6	16.0
Asturias, Principado de	545	20.6	37.6	49,512	22.6	40.1
Balears, Illes	863	26.4	34.6	153,462	52.3	65.5
Canarias	1,136	14.5	8.3	97,588	15.4	16.5
Cantabria	330	28.9	32.0	36,515	43.2	42.3
Castilla y León	1,031	31.2	-2.2	90,245	35.6	-6.8
Castilla - La Mancha	1,004	50.8	18.8	84,665	46.3	27.6
Cataluña	4,258	35.6	10.5	571,219	35.6	23.5
Comunitat Valenciana	2,870	30.0	23.5	242,343	32.8	28.2
Extremadura	524	38.6	29.1	43,874	66.2	44.6
Galicia	992	22.8	31.0	95,593	24.1	39.0
Madrid, Comunidad de	5,018	37.4	22.3	773,633	32.0	31.6
Murcia, Región de	695	37.4	18.8	54,755	38.6	21.2
Navarra, Comunidad Foral de	396	65.0	8.8	44,144	75.8	24.3
País Vasco	1,528	19.5	24.5	184,734	21.1	15.7
Rioja, La	181	36.1	16.8	15,753	38.6	22.6

All the Autonomous Communities presented positive monthly rates in the number of mortgages constituted on dwellings. The greatest increases were registered in Comunidad Foral de Navarra (65.0%), Castilla-La Mancha (50.8%) and Extremadura (38.6%).

In turn, the Autonomous Communities registering the lowest rates were Canarias (14.5%), País Vasco (19.5%) and Principado de Asturias (20.6%).

**Monthly variation of the number of mortgages constituted on dwellings.
January 2017**



Mortgages Statistics January 2017. 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
TOTAL	37,870	5,068,741	1,537	195,665	36,333	4,873,076
Andalucía	6,781	681,390	379	59,698	6,402	621,692
Aragón	1,236	107,417	220	10,726	1,016	96,691
Asturias, Principado de	783	74,441	44	4,333	739	70,108
Balears, Illes	1,385	269,326	71	19,624	1,314	249,702
Canarias	1,681	160,154	49	5,462	1,632	154,692
Cantabria	473	50,156	15	1,637	458	48,519
Castilla y León	1,500	138,047	73	8,075	1,427	129,972
Castilla - La Mancha	1,498	126,661	172	19,720	1,326	106,941
Cataluña	5,603	898,629	60	8,871	5,543	889,758
Comunitat Valenciana	4,004	375,727	187	17,700	3,817	358,027
Extremadura	830	77,161	85	15,669	745	61,492
Galicia	1,485	134,588	45	4,994	1,440	129,594
Madrid, Comunidad de	6,479	1,441,039	7	2,568	6,472	1,438,471
Murcia, Región de	1,042	94,579	77	9,309	965	85,270
Navarra, Comunidad Foral de	597	74,009	10	1,674	587	72,335
País Vasco	2,086	322,443	39	4,917	2,047	317,526
Rioja, La	266	26,779	4	688	262	26,091
Ceuta	92	11,153	0	0	92	11,153
Melilla	49	5,042	0	0	49	5,042

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
TOTAL	36,333	4,873,076	27,240	3,073,858	448	257,536	8,645	1,541,682
Andalucía	6,402	621,692	5,018	453,206	111	17,064	1,273	151,422
Aragón	1,016	96,691	763	69,507	12	4,196	241	22,988
Asturias, Principado de	739	70,108	545	49,512	5	635	189	19,961
Balears, Illes	1,314	249,702	863	153,462	22	13,091	429	83,149
Canarias	1,632	154,692	1,136	97,588	10	8,738	486	48,366
Cantabria	458	48,519	330	36,515	5	2,899	123	9,105
Castilla y León	1,427	129,972	1,031	90,245	9	1,926	387	37,801
Castilla - La Mancha	1,326	106,941	1,004	84,665	19	1,952	303	20,324
Cataluña	5,543	889,758	4,258	571,219	65	58,638	1,220	259,901
Comunitat Valenciana	3,817	358,027	2,870	242,343	42	16,308	905	99,376
Extremadura	745	61,492	524	43,874	28	4,976	193	12,642
Galicia	1,440	129,594	992	95,593	10	2,140	438	31,861
Madrid, Comunidad de	6,472	1,438,471	5,018	773,633	38	73,886	1,416	590,952
Murcia, Región de	965	85,270	695	54,755	18	3,295	252	27,220
Navarra, Comunidad Foral de	587	72,335	396	44,144	0	0	191	28,191
País Vasco	2,047	317,526	1,528	184,734	47	44,646	472	88,146
Rioja, La	262	26,091	181	15,753	6	3,044	75	7,294
Ceuta	92	11,153	56	9,097	0	0	36	2,056
Melilla	49	5,042	32	4,013	1	102	16	927

January 2017. 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
TOTAL	1,537	195,665	1,010	136,253	527	59,412
Andalucía	379	59,698	241	40,543	138	19,155
Aragón	220	10,726	99	8,751	121	1,975
Asturias, Principado de	44	4,333	21	2,042	23	2,291
Balears, Illes	71	19,624	62	15,277	9	4,347
Canarias	49	5,462	27	3,000	22	2,462
Cantabria	15	1,637	14	1,563	1	74
Castilla y León	73	8,075	30	2,668	43	5,407
Castilla - La Mancha	172	19,720	135	16,716	37	3,004
Cataluña	60	8,871	47	6,407	13	2,464
Comunitat Valenciana	187	17,700	136	13,037	51	4,663
Extremadura	85	15,669	73	11,312	12	4,357
Galicia	45	4,994	37	4,134	8	860
Madrid, Comunidad de	7	2,568	5	931	2	1,637
Murcia, Región de	77	9,309	50	4,711	27	4,598
Navarra, Comunidad Foral de	10	1,674	4	1,032	6	642
País Vasco	39	4,917	25	3,441	14	1,476
Rioja, La	4	688	4	688	0	0
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
TOTAL	36,333	4,873,076	32,428	4,394,798	3,905	478,278
Andalucía	6,402	621,692	5,704	561,939	698	59,753
Aragón	1,016	96,691	884	83,767	132	12,924
Asturias, Principado de	739	70,108	529	53,478	210	16,630
Balears, Illes	1,314	249,702	1,248	227,762	66	21,940
Canarias	1,632	154,692	1,485	137,099	147	17,593
Cantabria	458	48,519	445	46,724	13	1,795
Castilla y León	1,427	129,972	1,169	101,673	258	28,299
Castilla - La Mancha	1,326	106,941	1,127	91,466	199	15,475
Cataluña	5,543	889,758	5,068	817,587	475	72,171
Comunitat Valenciana	3,817	358,027	3,356	321,372	461	36,655
Extremadura	745	61,492	697	57,560	48	3,932
Galicia	1,440	129,594	1,370	123,073	70	6,521
Madrid, Comunidad de	6,472	1,438,471	6,109	1,349,449	363	89,022
Murcia, Región de	965	85,270	833	75,698	132	9,572
Navarra, Comunidad Foral de	587	72,335	363	53,192	224	19,143
País Vasco	2,047	317,526	1,697	259,059	350	58,467
Rioja, La	262	26,091	217	19,182	45	6,909
Ceuta	92	11,153	92	11,153	0	0
Melilla	49	5,042	35	3,565	14	1,477

January 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	41,486	1,940	26,299	1,077	12,170
Andalucía	8,542	425	5,696	195	2,226
Aragón	1,073	67	516	104	386
Asturias, Principado de	720	35	435	6	244
Balears, Illes	1,467	237	710	30	490
Canarias	2,024	42	1,276	32	674
Cantabria	677	18	426	14	219
Castilla y León	1,902	75	1,107	41	679
Castilla - La Mancha	1,548	115	868	56	509
Cataluña	5,468	84	3,808	133	1,443
Comunitat Valenciana	5,756	329	3,641	92	1,694
Extremadura	705	82	445	15	163
Galicia	2,096	154	1,216	22	704
Madrid, Comunidad de	5,773	131	3,823	245	1,574
Murcia, Región de	1,451	91	884	39	437
Navarra, Comunidad Foral de	529	22	292	16	199
País Vasco	1,236	10	850	24	352
Rioja, La	450	23	252	11	164
Ceuta	34	0	27	0	7
Melilla	35	0	27	2	6

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
TOTAL	35,979	5,507	1,325	615	34,654	4,892
Andalucía	7,283	1,259	274	151	7,009	1,108
Aragón	915	158	39	28	876	130
Asturias, Principado de	596	124	24	11	572	113
Balears, Illes	1,335	132	218	19	1,117	113
Canarias	1,820	204	36	6	1,784	198
Cantabria	632	45	15	3	617	42
Castilla y León	1,601	301	40	35	1,561	266
Castilla - La Mancha	1,382	166	92	23	1,290	143
Cataluña	4,755	713	52	32	4,703	681
Comunitat Valenciana	5,023	733	233	96	4,790	637
Extremadura	673	32	71	11	602	21
Galicia	1,940	156	117	37	1,823	119
Madrid, Comunidad de	5,022	751	13	118	5,009	633
Murcia, Región de	1,328	123	77	14	1,251	109
Navarra, Comunidad Foral de	352	177	2	20	350	157
País Vasco	893	343	7	3	886	340
Rioja, La	365	85	15	8	350	77
Ceuta	31	3	0	0	31	3
Melilla	33	2	0	0	33	2

January 2017. 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
TOTAL	10,595	8,925	394	1,276	433	10,162	6,042
Andalucía	2,545	2,289	58	198	80	2,465	1,388
Aragón	300	262	6	32	12	288	200
Asturias, Principado de	228	199	6	23	26	202	99
Balears, Illes	374	361	3	10	13	361	121
Canarias	454	287	5	162	10	444	160
Cantabria	67	67	0	0	2	65	31
Castilla y León	386	340	14	32	30	356	145
Castilla - La Mancha	305	216	14	75	15	290	195
Cataluña	1,633	1,308	44	281	12	1,621	1,155
Comunitat Valenciana	1,137	854	94	189	103	1,034	802
Extremadura	106	89	1	16	8	98	65
Galicia	323	271	16	36	12	311	192
Madrid, Comunidad de	1,391	1,138	97	156	59	1,332	961
Murcia, Región de	550	510	23	17	29	521	295
Navarra, Comunidad Foral de	82	80	1	1	5	77	61
País Vasco	662	610	9	43	14	648	140
Rioja, La	42	36	2	4	3	39	25
Ceuta	8	8	0	0	0	8	6
Melilla	2	0	1	1	0	2	1

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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 – gprensa@ine.es

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