30 January 2019

#### Mortgage Statistics (M)

November 2018. Provisional Data

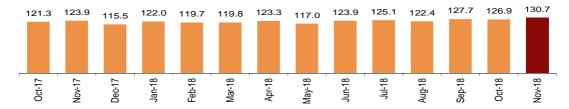
# The number of mortgages constituted on dwellings recorded in the land registries is 28,835, 14.2% more in the annual rate

# The average amount of these mortgages increases by 5.5%, standing at 130,651 Euros

The number of mortgages constituted on dwellings was 28,835, 14.2% more than in November 2017. The average amount was 130,651 Euros, with an increase of 5.5%.

In November, the average value of mortgages recorded in the land registries (from previous public deeds) stood at 141,708 Euros, 3.2% lower than that of the same month in 2017.

#### Average value of mortgages on dwellings in thousand euros



The value of the mortgages constituted on urban properties reached 5,598.1 million euros, 13.7% more than in November 2017. On dwellings, the capital loaned stood at 3,767.3 million euros, indicating an annual increase of 20.4%.

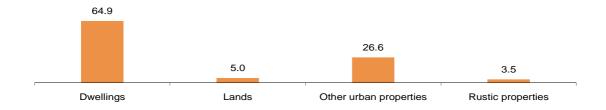
Mortgages constituted. November 2018

	Total	Variation rate		
		Monthly	Annual	Interannual
				accumulated
Total properties				
Number of mortgaged properties	40,941	-2.5	16.6	10.9
Capital loaned (thousands of euros)	5,801,677	0.0	12.8	10.4
Average amount (euros)	141,708	2.6	-3.2	-0.5
Rustic properties				
Number of mortgaged properties	1,336	-6.2	-4.1	-3.1
Capital loaned (thousands of euros)	203,578	-3.0	-6.5	-9.3
Average amount (euros)	152,379	3.4	-2.6	-6.4
Urban properties				
Number of mortgaged properties	39,605	-2.4	17.4	11.4
Capital loaned (thousands of euros)	5,598,099	0.1	13.7	11.2
Average amount (euros)	141,348	2.5	-3.2	-0.2
Dwellings				
Number of mortgaged properties	28,835	-5.0	14.2	11.0
Capital loaned (thousands of euros)	3,767,323	-2.2	20.4	16.9
Average amount (euros)	130,651	2.9	5.5	5.3

#### Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 64.9% of the total capital loaned in the month of November.

# Distribution of capital loaned for mortgages registered in November 2018 according to the nature of the property. Percentage

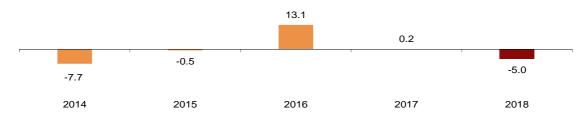


#### Monthly evolution of mortgages constituted on dwellings

In order to help with the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of November and October over the last five years. In 2018, the monthly rate was -5.0%.

#### Evolution of the monthly rate of the number of mortgages on dwellings

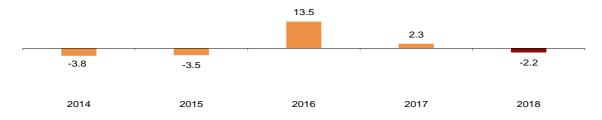
November variation as compared with October of the same year



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2018 was -2.2%.

#### Evolution of the monthly rate of capital loaned on housing mortgages

November variation as compared with October of the same year



#### Mortgage interest rates

In November, the average interest rate at the beginning of the mortgages constituted for the total properties was 2.61% (5.7% lower than that registered in November 2017) and the average term was 23 years. 64.0% of mortgages used a variable interest rate, and 36.0% used a fixed rate.

The average interest rate at the beginning was 2.42% for variable-rate mortgages (0.7% lower than in November 2017) and 3.07% for fixed-rate mortgages (14.1% lower).

The average interest rate for mortgages constituted on dwellings was 2.61% (3.6% lower than that recorded in November 2017) and the average term was 24 years. 60.7% of mortgages on dwellings used a variable interest rate and 39.3% used a fixed rate. Fixed-rate mortgages experienced a 18.1% increase in the annual rate.

The average interest rate at the beginning was 2.42% for mortgages on dwellings with variable interest rates (with a 4.4% decrease) and 2.99% for fixed rates (3.7% lower).

#### Average interest rate on dwellings. Percentage



#### Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 6,314, 4.7% more than in November 2017. On dwellings, the number of mortgages with changes in their conditions increased by 6.1%.

Considering the type of modifications of the conditions, in November, there were 4,902 novations (or modifications produced within the same financial institution), with an annual increase of 6.2%. The number of operations that change institution (creditor subrogation), increased by 2.4%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogation) decreased by 7.8%.

Mortgages with registration changes November 2018

	Total	Variation rate		_
		Inter-monthly Interannual		Interannual
				accumulated
Total mortgages with changes	6,314	17.9	4.7	-18.9
Novations	4,902	18.8	6.2	-19.0
Subrogations Debtor	355	32.0	-7.8	-15.2
Subrogations Creditor	1,057	10.3	2.4	-19.7

#### Mortgages with changes in interest rate conditions

Of the 6,314 mortgages with changes in their conditions, 44.0% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 11.0% to 14.3%, whilst that for variable-rate mortgages fell from 88.3% to 83.8%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (71.2%), and after (68.8%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.6 points and for variable-rate mortgages it fell 0.7 points.

Mortgages with registry changes in their interest rate conditions. November 2018

Interest rate modality	Before	e 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	2,777	100.0		2,777	100.0		
Fixed	305	11.0	4.3	398	14.3	2.7	
Variable	2,452	88.3	3.5	2,326	83.8	2.8	
- Euribor	1,978	71.2	3.3	1,910	68.8	2.6	
Without interest	20	0.7	-	53	1.9	-	

#### **Results by Autonomous Community**

The Autonomous Communities with the highest number of mortgages constituted on dwellings in November were Comunidad de Madrid (5,595), Cataluña (5,363) and Andalucía (5,209).

The Autonomous Communities that registered the greatest annual variation rates were Canarias (28.6%), Cataluña (25.0%) and Comunitat Valenciana (24.4%).

The Autonomous Communities in which the most capital was lent for the constitution of mortgages on dwellings were Comunidad de Madrid (1,062.5 million euros), Cataluña (802.9 million) and Andalucía (564.1 million).

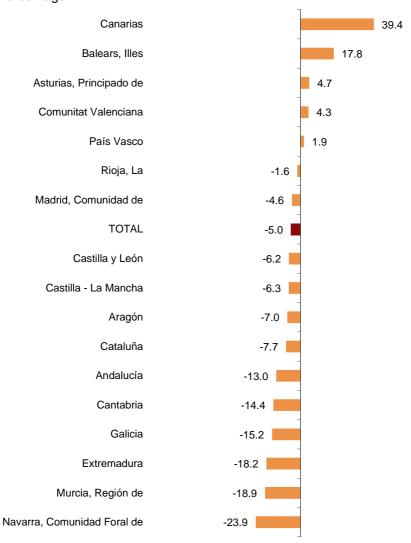
Mortgages on dwellings by Autonomous Community. November 2018

	Number	Variation rate		Capital loaned	Variation rate		
		Monthly	Annual	(thousands of euros)	Monthly	Annual	
TOTAL	28,835	-5.0	14.2	3,767,323	-2.2	20.4	
Andalucía	5,209	-13.0	2.2	564,051	-9.0	7.2	
Aragón	678	-7.0	-4.4	62,057	-19.6	-12.3	
Asturias, Principado de	532	4.7	15.2	47,740	-2.1	9.5	
Balears, Illes	899	17.8	20.0	147,400	21.7	12.3	
Canarias	1,299	39.4	28.6	130,798	39.0	37.4	
Cantabria	308	-14.4	-1.0	31,548	-18.0	-1.4	
Castilla y León	1,082	-6.2	17.0	101,434	-2.9	21.0	
Castilla - La Mancha	960	-6.3	23.7	83,204	-11.2	25.5	
Cataluña	5,363	-7.7	25.0	802,948	-9.4	33.0	
Comunitat Valenciana	3,178	4.3	24.4	306,234	11.2	36.9	
Extremadura	359	-18.2	-6.0	30,514	-13.4	7.0	
Galicia	811	-15.2	-3.1	82,790	-12.5	-0.2	
Madrid, Comunidad de	5,595	-4.6	19.9	1,062,518	2.1	25.6	
Murcia, Región de	582	-18.9	-3.6	49,025	-11.9	1.1	
Navarra, Comunidad Foral de	359	-23.9	22.5	40,899	-16.2	31.5	
País Vasco	1,379	1.9	-0.9	201,833	3.9	1.9	
Rioja, La	179	-1.6	16.2	14,661	-11.6	22.2	

The Autonomous Communities with the highest monthly rates in the number of mortgages constituted on dwellings were Canarias (39.4%), Illes Balears (17.8%) and Principado de Asturias (4.7%).

In turn, Comunidad Foral de Navarra (-23.9%), Región de Murcia (-18.9%) and Extremadura (-18.2%) registered the lowest monthly variation rates.

# Monthly variation in the number of mortgages on dwellings. November 2018. Percentage



#### Revision and updating of data

The data published today are provisional and will be reviewed in the third quarter of this year.

#### Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, regarding 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. As from 2006, information on changes and cancellations in mortgage registers is published. All this information is broken down on the basis of various variables such as the nature of the mortgaged property or 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.

Reference period of the information: the calendar month.

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

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

For more information you can access the methodology at:

http://www.ine.es/en/metodologia/t30/t3030149 en.pdf

And the standardised methodological report at:

http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oper=40

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# Mortgages Statistics November 2018. Provisional data

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

Capital in thousands of euros

	Total buildin	gs	Rustic buildi	ngs	Urban buildings		
	Number	Capital	Number	Capital	Number	Capital	
TOTAL	40,941	5,801,677	1,336	203,578	39,605	5,598,099	
Andalucía	7,803	966,177	314	46,699	7,489	919,478	
Aragón	1,030	107,823	104	15,203	926	92,620	
Asturias, Principado de	775	80,384	43	3,365	732	77,019	
Balears, Illes	1,262	236,498	48	24,568	1,214	211,930	
Canarias	1,950	237,274	39	5,435	1,911	231,839	
Cantabria	424	46,371	8	957	416	45,414	
Castilla y León	1,634	176,712	113	12,964	1,521	163,748	
Castilla - La Mancha	1,511	147,273	206	30,239	1,305	117,034	
Cataluña	7,021	1,070,735	70	8,769	6,951	1,061,966	
Comunitat Valenciana	4,625	426,776	149	15,418	4,476	411,358	
Extremadura	575	50,689	50	11,198	525	39,491	
Galicia	1,229	112,728	36	3,796	1,193	108,932	
Madrid, Comunidad de	7,528	1,646,689	24	8,325	7,504	1,638,364	
Murcia, Región de	846	78,387	49	7,360	797	71,027	
Navarra, Comunidad Foral de	506	64,589	27	2,765	479	61,824	
País Vasco	1,860	320,371	30	5,690	1,830	314,681	
Rioja, La	275	23,191	26	827	249	22,364	
Ceuta	51	4,861	0	0	51	4,861	
Melilla	36	4,149	0	0	36	4,149	

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

Capital in thousands of euros

	Urban buildi	ngs	Dwellings	Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital	
TOTAL	39,605	5,598,099	28,835	3,767,323	706	287,688	10,064	1,543,088	
Andalucía	7,489	919,478	5,209	564,051	289	44,275	1,991	311,152	
Aragón	926	92,620	678	62,057	7	16,059	241	14,504	
Asturias, Principado de	732	77,019	532	47,740	2	5,002	198	24,277	
Balears, Illes	1,214	211,930	899	147,400	13	11,246	302	53,284	
Canarias	1,911	231,839	1,299	130,798	16	3,118	596	97,923	
Cantabria	416	45,414	308	31,548	2	2,710	106	11,156	
Castilla y León	1,521	163,748	1,082	101,434	43	13,111	396	49,203	
Castilla - La Mancha	1,305	117,034	960	83,204	33	3,461	312	30,369	
Cataluña	6,951	1,061,966	5,363	802,948	101	41,414	1,487	217,604	
Comunitat Valenciana	4,476	411,358	3,178	306,234	26	20,052	1,272	85,072	
Extremadura	525	39,491	359	30,514	25	2,903	141	6,074	
Galicia	1,193	108,932	811	82,790	3	248	379	25,894	
Madrid, Comunidad de	7,504	1,638,364	5,595	1,062,518	82	59,818	1,827	516,028	
Murcia, Región de	797	71,027	582	49,025	17	10,417	198	11,585	
Navarra, Comunidad Foral de	479	61,824	359	40,899	10	3,753	110	17,172	
País Vasco	1,830	314,681	1,379	201,833	31	45,416	420	67,432	
Rioja, La	249	22,364	179	14,661	6	4,685	64	3,018	
Ceuta	51	4,861	36	4,356	0	0	15	505	
Melilla	36	4,149	27	3,313	0	0	9	836	



### November 2018. Provisional data

# M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic build	ings	Banks		Other banks		
	Number	Capital	Number	Capital	Number	Capital	
TOTAL	1,336	203,578	943	143,604	393	59,974	
Andalucía	314	46,699	191	31,217	123	15,482	
Aragón	104	15,203	90	13,962	14	1,241	
Asturias, Principado de	43	3,365	15	1,450	28	1,915	
Balears, Illes	48	24,568	30	12,431	18	12,137	
Canarias	39	5,435	34	4,850	5	585	
Cantabria	8	957	8	957	0	0	
Castilla y León	113	12,964	50	9,491	63	3,473	
Castilla - La Mancha	206	30,239	173	20,866	33	9,373	
Cataluña	70	8,769	54	7,421	16	1,348	
Comunitat Valenciana	149	15,418	132	13,288	17	2,130	
Extremadura	50	11,198	42	8,732	8	2,466	
Galicia	36	3,796	29	3,170	7	626	
Madrid, Comunidad de	24	8,325	22	7,607	2	718	
Murcia, Región de	49	7,360	25	3,710	24	3,650	
Navarra, Comunidad Foral de	27	2,765	1	27	26	2,738	
País Vasco	30	5,690	24	3,909	6	1,781	
Rioja, La	26	827	23	516	3	311	
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 build	ings	Banks		Other banks		
	Number	Capital	Number	Capital	Number	Capital	
TOTAL	39,605	5,598,099	35,781	5,129,090	3,824	469,009	
Andalucía	7,489	919,478	6,923	850,776	566	68,702	
Aragón	926	92,620	767	77,505	159	15,115	
Asturias, Principado de	732	77,019	505	60,319	227	16,700	
Balears, Illes	1,214	211,930	1,140	192,606	74	19,324	
Canarias	1,911	231,839	1,694	209,974	217	21,865	
Cantabria	416	45,414	384	42,915	32	2,499	
Castilla y León	1,521	163,748	1,315	133,515	206	30,233	
Castilla - La Mancha	1,305	117,034	1,103	99,687	202	17,347	
Cataluña	6,951	1,061,966	6,372	964,088	579	97,878	
Comunitat Valenciana	4,476	411,358	3,986	371,172	490	40,186	
Extremadura	525	39,491	498	37,921	27	1,570	
Galicia	1,193	108,932	1,120	101,836	73	7,096	
Madrid, Comunidad de	7,504	1,638,364	7,261	1,596,012	243	42,352	
Murcia, Región de	797	71,027	662	60,533	135	10,494	
Navarra, Comunidad Foral de	479	61,824	243	35,414	236	26,410	
País Vasco	1,830	314,681	1,533	270,081	297	44,600	
Rioja, La	249	22,364	197	17,016	52	5,348	
Ceuta	51	4,861	51	4,861	0	0	
Melilla	36	4,149	27	2,859	9	1,290	

### November 2018. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	44,115	1,548	28,596	932	13,039
Andalucía	9,163	424	5,960	237	2,542
Aragón	866	89	554	13	210
Asturias, Principado de	635	39	398	3	195
Balears, Illes	1,250	62	726	34	428
Canarias	2,397	72	1,602	56	667
Cantabria	530	5	375	10	140
Castilla y León	1,813	95	1,120	46	552
Castilla - La Mancha	1,787	218	913	153	503
Cataluña	6,510	64	4,667	94	1,685
Comunitat Valenciana	5,759	192	3,824	90	1,653
Extremadura	589	76	378	19	116
Galicia	1,653	86	1,005	20	542
Madrid, Comunidad de	7,612	25	4,700	58	2,829
Murcia, Región de	1,361	72	856	63	370
Navarra, Comunidad Foral de	458	4	312	16	126
País Vasco	1,324	9	898	18	399
Rioja, La	336	16	251	2	67
Ceuta	34	0	28	0	6
Melilla	38	0	29	0	9

# 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	38,853	5,262	1,168	380	37,685	4,882
Andalucía	7,930	1,233	283	141	7,647	1,092
Aragón	744	122	68	21	676	101
Asturias, Principado de	526	109	15	24	511	85
Balears, Illes	1,083	167	48	14	1,035	153
Canarias	2,178	219	55	17	2,123	202
Cantabria	488	42	5	0	483	42
Castilla y León	1,563	250	66	29	1,497	221
Castilla - La Mancha	1,607	180	198	20	1,409	160
Cataluña	5,847	663	51	13	5,796	650
Comunitat Valenciana	5,089	670	164	28	4,925	642
Extremadura	544	45	64	12	480	33
Galicia	1,518	135	57	29	1,461	106
Madrid, Comunidad de	6,973	639	23	2	6,950	637
Murcia, Región de	1,219	142	52	20	1,167	122
Navarra, Comunidad Foral de	263	195	4	0	259	195
País Vasco	984	340	7	2	977	338
Rioja, La	233	103	8	8	225	95
Ceuta	27	7	0	0	27	7
Melilla	37	1	0	0	37	1

### November 2018. Provisional data

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

	Total	Type of cha	nge		Type of bu	ilding	
	buildings	Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
TOTAL	6,314	4,902	355	1,057	185	6,129	4,027
Andalucía	974	730	23	221	33	941	622
Aragón	210	156	41	13	31	179	126
Asturias, Principado de	80	73	4	3	3	77	61
Balears, Illes	72	67	3	2	2	70	56
Canarias	329	277	6	46	2	327	120
Cantabria	51	43	0	8	0	51	34
Castilla y León	170	158	0	12	5	165	113
Castilla - La Mancha	273	194	45	34	38	235	144
Cataluña	1,294	917	32	345	9	1,285	1,102
Comunitat Valenciana	896	675	112	109	22	874	506
Extremadura	52	42	1	9	3	49	27
Galicia	182	154	7	21	13	169	112
Madrid, Comunidad de	1,343	1,181	32	130	0	1,343	719
Murcia, Región de	114	90	11	13	16	98	57
Navarra, Comunidad Foral de	38	35	3	0	0	38	30
País Vasco	194	77	33	84	8	186	164
Rioja, La	37	28	2	7	0	37	29
Ceuta	5	5	0	0	0	5	5
Melilla	0	0	0	0	0	0	0