

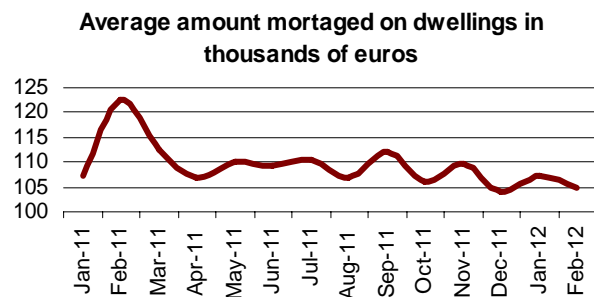
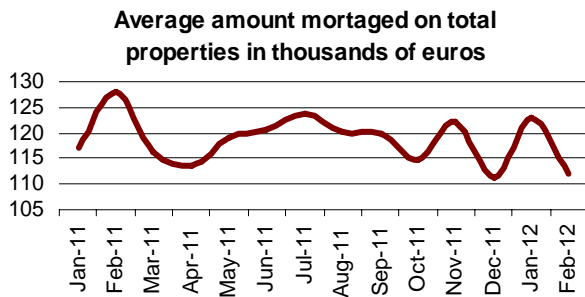
**Mortgage Statistics**  
February 2012. *Provisional data*

**The average value of the mortgages constituted in February decreases 12.5% in the interannual rate and stands at 112,179 euros**

**The number of mortgages that change conditions increases 4.8%, while registered mortgage cancellations decrease 12.7%**

During the month of February, the average amount of **mortgage constitutions recorded in the land registries** stood at 112,179 euros, a figure 12.5% lower than the same month the previous year and 8.8% lower than that recorded in January 2012.

In the **case of mortgages constituted for dwellings, the average amount was 104,868 euros, 14.6% less than in February 2011, and 2.2% less than that registered in January 2012.**



The value of the mortgages constituted on urban properties was 4,615 million euros in February, indicating an interannual decrease of 50.1%. In dwellings, the capital loaned exceeded 2,770 million euros, 54.8% less.

**Mortgages constituted**

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	43,994	-7.3	-42.4	-39.8
Capital loaned (thousands of euros)	4,935,217	-15.4	-49.6	-42.2
Average amount (euros)	112,179	-8.8	-12.5	-4.0
<b>Rustic properties</b>				
Number of mortgaged properties	2,954	12.1	-1.9	-16.2
Capital loaned (thousands of euros)	320,412	-39.0	-40.4	-27.1
Average amount (euros)	108,467	-45.6	-39.3	-13.0
<b>Urban properties</b>				
Number of mortgaged properties	41,040	-8.4	-44.1	-40.9
Capital loaned (thousands of euros)	4,614,805	-13.1	-50.1	-43.2
Average amount (euros)	112,447	-5.1	-10.8	-3.9
<b>Dwellings</b>				
Number of mortgaged properties	26,415	-9.4	-47.1	-44.1
Capital loaned (thousands of euros)	2,770,088	-11.4	-54.8	-50.9
Average amount (euros)	104,868	-2.2	-14.6	-12.1

### Mortgages by institution

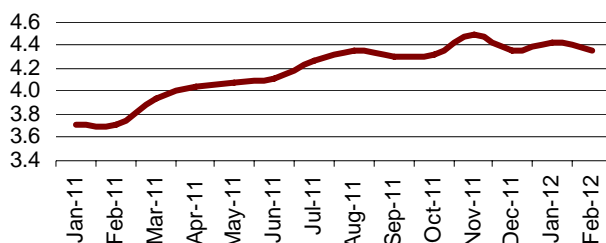
Banks were the institutions that granted the largest number of mortgage loans in February (66.0% of the total), followed by Savings Banks (16.7%) and Other financial institutions (17.3%).

Regarding the capital loaned, Banks granted 66.3% of the total, Savings Banks 17.5%, and Other financial institutions 16.2%.

### Mortgage interest rates

The average interest rate in February 2012 was 4.35%, indicating a 17.3% increase in the interannual rate, and a decrease of 1.6% as compared with January 2012.

Average interest rate



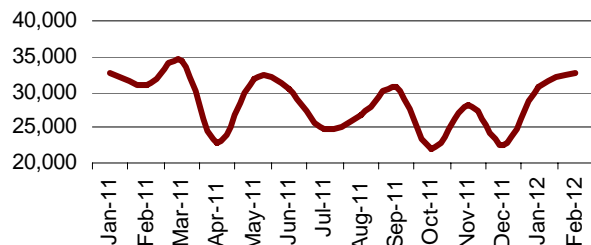
By institution, the average interest rate of Savings Bank mortgage loans was 4.23%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 4.54%, and the average term was 21 years.

94.2% of the mortgages constituted in February used a variable interest rate, as opposed to the 5.8% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 86.5% of new contracts.

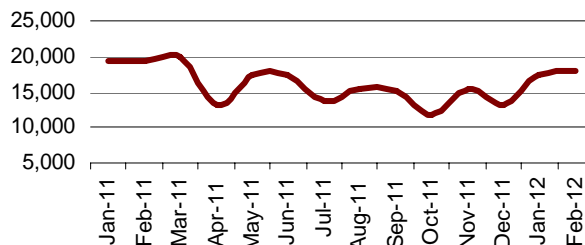
### Mortgages with registration changes

In February, the total number of mortgages with changes in their conditions recorded in the land registries stood at 32,588, with an interannual increase of 4.8%. For housing, the number of mortgages with modified conditions decreased 6.9%.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in February 26,428 novations (or modifications produced within the same financial institution) were produced, for an interannual increase of 2.8%. The number of transactions that changed institutions (subrogations creditor) was 4,516, that is 20.8% more. In turn, 1,644 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 0.7%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	32,588	6.6	4.8	-1.0
Novations	26,428	4.0	2.8	0.1
Subrogations Debtor	1,644	-1.9	0.7	-2.9
Subrogations Creditor	4,516	29.5	20.8	-6.9

### Number of mortgages with changes in interest rate conditions

Of the 32,588 mortgages with changes in their conditions recorded in the land registries in February, 24.9% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 9.3% to 4.1% of the total), since most of these loans were referenced to a variable interest rate. Within the interest rate structure, the Euribor was the main reference. The lowest average interest before the change was that corresponding to MRTI of Banks (4.44%) and after the change was Other Interest rates (3.72%).

After the modification of conditions, the average interest of the loans decreased 0.97 points in fixed interest rate mortgages, and decreased 0.71 points in variable interest rate mortgages.

### 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
<b>Fixed</b>	420	9.3	4.87	149	4.1	3.90
<b>Variable</b>	7,629	89.9	4.51	7,891	95.4	3.80
-MRTI* Banks	81	1.6	4.44	63	1.6	4.73
-MRTI* Savings banks	249	5.3	4.75	197	3.6	4.03
-MRTI* All institutions	168	2.9	4.87	160	2.0	5.21
-Type Act. Ref. Saving Banks	16	0.5	5.02	5	0.3	4.07
-Euribor	6,812	74.0	4.48	7,227	84.1	3.76
-Other interest rates	303	5.6	4.62	239	3.8	3.72
<b>Without interest</b>	54	0.8	-	62	0.5	-
<b>Total interest rate changes</b>	8,102	100.0		8,102	100.0	

\*MRTI: Mortgage Reference Trend

### Registered mortgage cancellations

In February, 40,658 mortgage cancellations were registered, 12.7% less than in the same month of 2011. Mortgages cancelled on rustic properties increased 9.6%, whilst those cancelled on urban properties decreased 13.4%. Cancellations of mortgages on dwellings decreased 16.6% in the interannual rate.

### Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interannual	Interannual acumulada
<b>Total</b>	40,658	0.4	-12.7	-10.2
Rustic buildings	1,529	18.3	9.6	10.4
Urban buildings	39,129	-0.2	-13.4	-10.8
-Dwellings	27,679	3.5	-16.6	-13.4

## Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants<sup>1</sup> was in Illes Balears (169). There is no community that presented a positive variation rate. The greatest negative variation rates was registered in La Rioja (-70.8%).

País Vasco registered the highest average mortgaged amount (169,482). The Autonomous Community presenting the highest positive variation rates was Cantabria (26.4%).

The Communities showing the highest number of properties with modified conditions in February per 100,000 inhabitants<sup>1</sup> were Comunitat Valenciana (156) and Castilla-La Mancha (132). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup> were La Rioja (184), and Comunitat Valenciana (156).

## Mortgages by autonomous cities and communities

	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation	Amount	Interannual variation		
<b>TOTAL</b>	<b>117</b>	<b>-42.4</b>	<b>112,179</b>	<b>-12.5</b>	<b>86</b>	<b>108</b>
Andalucía	120	-41.4	99,772	-2.5	82	101
Aragón	127	-41.0	103,958	-6.9	109	102
Asturias, Principado de	74	-62.4	101,544	-16.8	72	78
Balears, Illes	169	-27.5	130,018	2.8	58	104
Canarias	84	-56.3	87,457	-20.9	80	101
Cantabria	91	-62.3	143,952	26.4	34	139
Castilla y León	146	-36.1	99,341	-9.9	85	122
Castilla-La Mancha	106	-44.6	94,576	-11.9	132	130
Cataluña	117	-35.5	105,934	-25.0	87	89
Comunitat Valenciana	115	-44.3	82,631	-27.0	156	156
Extremadura	97	-50.4	132,220	14.8	61	94
Galicia	94	-47.7	85,563	-35.9	58	79
Madrid, Comunidad de	107	-46.1	153,671	-16.8	72	104
Murcia, Región de	126	-58.1	101,137	-14.7	109	136
Navarra, Comunidad Foral de	146	-10.2	147,192	5.3	34	131
País Vasco	161	-13.0	169,482	9.2	17	88
Rioja, La	120	-70.8	92,793	-9.1	124	184
Ceuta	192	57.3	185,966	75.4	37	96
Melilla	77	-40.5	103,477	-10.1	2	61

\*Per hundred thousand inhabitants

<sup>1</sup>This data was calculated from the revision of the figures of the Municipal Register for the year 2011. Only the population aged 18 to 84 years old was considered.

## Provincial information

The provincial results that were previously provided in this Press release may henceforth be viewed at the following address of the INE website:

[http://www.ine.es/daco/daco42/daco426/hpro0212\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0212_en.pdf)

For further information see [INEbase-www.ine.es/en/welcome\\_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

**Press Office:** Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 - [gprensa@ine.es](mailto:gprensa@ine.es)

**Information Area:** Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – [www.ine.es/infoine/?L=1](http://www.ine.es/infoine/?L=1)

## Mortgages Statistics

### February 2012. Provisional data

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

Capital in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>43,994</b>	<b>4,935,217</b>	<b>2,954</b>	<b>320,412</b>	<b>41,040</b>	<b>4,614,805</b>
Andalucía	7,935	791,694	475	68,168	7,460	723,526
Aragón	1,376	143,046	98	6,567	1,278	136,479
Asturias, Principado de	675	68,542	51	5,584	624	62,958
Balears, Illes	1,510	196,327	109	22,072	1,401	174,255
Canarias	1,450	126,812	70	8,419	1,380	118,393
Cantabria	442	63,627	10	970	432	62,657
Castilla y León	3,047	302,692	194	30,189	2,853	272,503
Castilla - La Mancha	1,767	167,116	133	15,323	1,634	151,793
Cataluña	6,992	740,692	634	23,268	6,358	717,424
Comunitat Valenciana	4,732	391,012	357	18,074	4,375	372,938
Extremadura	862	113,974	116	54,219	746	59,755
Galicia	2,167	185,414	407	17,914	1,760	167,500
Madrid, Comunidad de	5,523	848,723	69	19,367	5,454	829,356
Murcia, Región de	1,436	145,233	94	15,747	1,342	129,486
Navarra, Comunidad Foral de	741	109,069	23	5,299	718	103,770
País Vasco	2,868	486,074	77	4,988	2,791	481,086
Rioja, La	309	28,673	37	4,243	272	24,430
Ceuta	118	21,944	0	0	118	21,944
Melilla	44	4,553	0	0	44	4,553

## February 2012. Provisional data

### 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>41,040</b>	<b>4,614,805</b>	<b>26,415</b>	<b>2,770,088</b>	<b>2,089</b>	<b>576,833</b>	<b>12,536</b>	<b>1,267,884</b>
Andalucía	7,460	723,526	4,626	413,834	516	78,395	2,318	231,297
Aragón	1,278	136,479	790	84,998	42	24,040	446	27,441
Asturias, Principado de	624	62,958	394	35,621	37	10,918	193	16,419
Balears, Illes	1,401	174,255	921	102,332	24	3,195	456	68,728
Canarias	1,380	118,393	898	74,790	20	5,802	462	37,801
Cantabria	432	62,657	261	27,821	23	25,749	148	9,087
Castilla y León	2,853	272,503	1,489	140,047	229	31,823	1,135	100,633
Castilla - La Mancha	1,634	151,793	1,177	102,918	175	21,758	282	27,117
Cataluña	6,358	717,424	4,314	477,504	230	85,798	1,814	154,122
Comunitat Valenciana	4,375	372,938	2,634	222,812	142	47,263	1,599	102,863
Extremadura	746	59,755	520	38,027	50	9,716	176	12,012
Galicia	1,760	167,500	1,122	106,122	64	13,581	574	47,797
Madrid, Comunidad de	5,454	829,356	3,574	510,045	301	107,694	1,579	211,617
Murcia, Región de	1,342	129,486	904	70,109	76	16,938	362	42,439
Navarra, Comunidad Foral de	718	103,770	494	55,844	53	31,924	171	16,002
País Vasco	2,791	481,086	2,032	277,613	90	60,408	669	143,065
Rioja, La	272	24,430	154	14,592	17	1,832	101	8,006
Ceuta	118	21,944	80	10,718	0	0	38	11,226
Melilla	44	4,553	31	4,340	0	0	13	213

## February 2012. Provisional data

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

Capital in thousands of euros

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>2,954</b>	<b>320,412</b>	<b>2,066</b>	<b>161,279</b>	<b>291</b>	<b>35,377</b>	<b>597</b>	<b>123,756</b>
Andalucía	475	68,168	244	27,608	55	7,407	176	33,153
Aragón	98	6,567	29	1,659	39	2,909	30	1,999
Asturias, Principado de	51	5,584	29	3,907	4	772	18	905
Balears, Illes	109	22,072	83	16,091	4	184	22	5,797
Canarias	70	8,419	55	6,205	5	265	10	1,949
Cantabria	10	970	6	287	1	121	3	562
Castilla y León	194	30,189	135	17,289	18	3,611	41	9,289
Castilla - La Mancha	133	15,323	55	9,631	52	2,731	26	2,961
Cataluña	634	23,268	587	15,746	16	4,404	31	3,118
Comunitat Valenciana	357	18,074	229	11,485	40	2,180	88	4,409
Extremadura	116	54,219	72	8,358	13	3,008	31	42,853
Galicia	407	17,914	384	15,535	12	577	11	1,802
Madrid, Comunidad de	69	19,367	52	13,063	2	758	15	5,546
Murcia, Región de	94	15,747	40	7,734	9	1,957	45	6,056
Navarra, Comunidad Foral de	23	5,299	17	4,829	1	75	5	395
País Vasco	77	4,988	20	653	18	1,592	39	2,743
Rioja, La	37	4,243	29	1,198	2	2,825	6	220
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

## February 2012. Provisional data

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

Capital in thousands of euros

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>41,040</b>	<b>4,614,805</b>	<b>26,957</b>	<b>3,108,617</b>	<b>7,059</b>	<b>829,870</b>	<b>7,024</b>	<b>676,318</b>
Andalucía	7,460	723,526	4,980	486,159	873	125,760	1,607	111,607
Aragón	1,278	136,479	558	58,935	354	47,652	366	29,892
Asturias, Principado de	624	62,958	331	36,372	84	8,563	209	18,023
Balears, Illes	1,401	174,255	1,187	152,262	94	8,957	120	13,036
Canarias	1,380	118,393	1,067	88,033	71	7,584	242	22,776
Cantabria	432	62,657	296	26,972	87	26,949	49	8,736
Castilla y León	2,853	272,503	1,694	161,998	458	47,595	701	62,910
Castilla - La Mancha	1,634	151,793	1,158	107,638	248	19,961	228	24,194
Cataluña	6,358	717,424	4,689	552,055	1,066	100,917	603	64,452
Comunitat Valenciana	4,375	372,938	3,211	279,521	516	37,228	648	56,189
Extremadura	746	59,755	586	47,639	119	9,011	41	3,105
Galicia	1,760	167,500	1,530	141,840	133	17,138	97	8,522
Madrid, Comunidad de	5,454	829,356	3,645	621,649	980	106,462	829	101,245
Murcia, Región de	1,342	129,486	715	71,633	283	31,287	344	26,566
Navarra, Comunidad Foral de	718	103,770	331	56,139	194	23,495	193	24,136
País Vasco	2,791	481,086	758	185,952	1,436	205,708	597	89,426
Rioja, La	272	24,430	139	15,129	54	4,828	79	4,473
Ceuta	118	21,944	50	15,161	4	305	64	6,478
Melilla	44	4,553	32	3,530	5	473	7	550



## February 2012. Provisional data

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>40,658</b>	<b>1,529</b>	<b>27,679</b>	<b>1,015</b>	<b>10,435</b>
Andalucía	6,714	385	4,778	170	1,381
Aragón	1,108	38	667	45	358
Asturias, Principado de	707	44	420	8	235
Balears, Illes	928	62	570	26	270
Canarias	1,735	42	1,206	17	470
Cantabria	673	83	320	28	242
Castilla y León	2,557	106	1,740	134	577
Castilla - La Mancha	2,161	96	1,540	92	433
Cataluña	5,308	38	3,731	95	1,444
Comunitat Valenciana	6,385	286	4,216	111	1,772
Extremadura	831	72	574	40	145
Galicia	1,816	73	1,128	29	586
Madrid, Comunidad de	5,375	65	4,047	112	1,151
Murcia, Región de	1,548	93	1,000	54	401
Navarra, Comunidad Foral de	667	16	360	19	272
País Vasco	1,576	19	1,035	26	496
Rioja, La	475	11	279	9	176
Ceuta	59	0	42	0	17
Melilla	35	0	26	0	9

## February 2012. Provisional data

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

	Total			Rustic buildings			Urban buildings		
	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks
<b>TOTAL</b>	<b>16,520</b>	<b>18,018</b>	<b>6,120</b>	<b>529</b>	<b>635</b>	<b>365</b>	<b>15,991</b>	<b>17,383</b>	<b>5,755</b>
Andalucía	2,850	2,783	1,081	157	122	106	2,693	2,661	975
Aragón	363	572	173	9	21	8	354	551	165
Asturias, Principado de	298	254	155	13	15	16	285	239	139
Baleares, Illes	509	317	102	33	12	17	476	305	85
Canarias	901	684	150	27	10	5	874	674	145
Cantabria	223	419	31	3	79	1	220	340	30
Castilla y León	843	1,192	522	29	33	44	814	1,159	478
Castilla - La Mancha	725	1,189	247	7	71	18	718	1,118	229
Cataluña	2,575	2,249	484	12	18	8	2,563	2,231	476
Comunitat Valenciana	2,189	3,151	1,045	60	165	61	2,129	2,986	984
Extremadura	337	425	69	19	39	14	318	386	55
Galicia	955	727	134	45	14	14	910	713	120
Madrid, Comunidad de	2,236	2,262	877	54	0	11	2,182	2,262	866
Murcia, Región de	514	753	281	41	27	25	473	726	256
Navarra, Comunidad Foral de	395	127	145	10	2	4	385	125	141
País Vasco	413	726	437	5	6	8	408	720	429
Rioja, La	160	130	185	5	1	5	155	129	180
Ceuta	18	39	2	0	0	0	18	39	2
Melilla	16	19	0	0	0	0	16	19	0

## February 2012. Provisional data

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

	Total	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
<b>TOTAL</b>	<b>32,588</b>	<b>26,428</b>	<b>1,644</b>	<b>4,516</b>	<b>1,241</b>	<b>31,347</b>	<b>18,088</b>
Andalucía	5,448	4,660	272	516	137	5,311	3,270
Aragón	1,176	1,076	83	17	28	1,148	514
Asturias, Principado de	654	629	3	22	113	541	382
Baleares, Illes	522	507	6	9	39	483	327
Canarias	1,379	907	49	423	45	1,334	846
Cantabria	162	141	2	19	4	158	110
Castilla y León	1,772	1,363	72	337	98	1,674	794
Castilla - La Mancha	2,195	1,908	121	166	35	2,160	1,134
Cataluña	5,198	4,092	332	774	54	5,144	2,813
Comunitat Valenciana	6,392	4,080	462	1,850	318	6,074	3,336
Extremadura	544	529	9	6	50	494	314
Galicia	1,332	1,251	62	19	210	1,122	687
Madrid, Comunidad de	3,756	3,399	118	239	31	3,725	2,489
Murcia, Región de	1,240	1,144	1	95	54	1,186	656
Navarra, Comunidad Foral de	172	160	12	0	0	172	65
País Vasco	302	243	38	21	16	286	154
Rioja, La	320	317	1	2	9	311	180
Ceuta	23	22	1	0	0	23	16
Melilla	1	0	0	1	0	1	1