

25 April 2014

Mortgage Statistics
February 2014. *Provisional data*

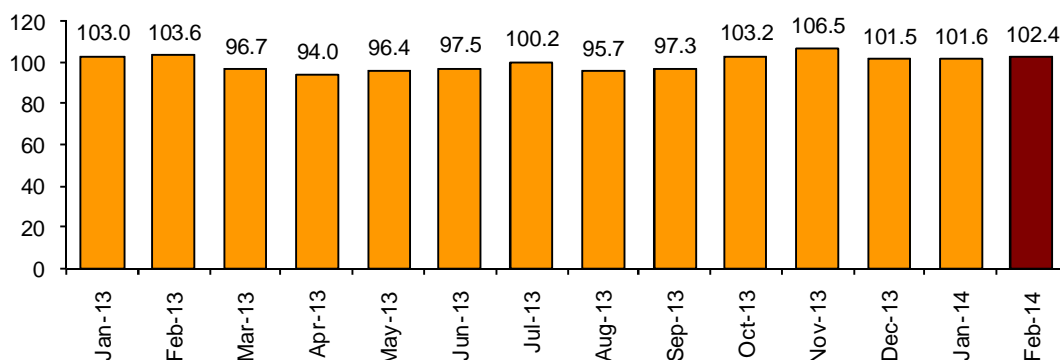
The total number of mortgages constituted on dwellings recorded in the land registries stood at 16,420 in February, 33.0% less than that of the same month of 2013

The average value of the mortgages constituted on dwellings decreases 1.1% of its annual rate, standing at 102,443 euros

During the month of February 2014, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)**, stood at 147,928 euros, 31.7% higher than that of the same month of 2013.

In the case of the number of **dwellings**, it stood at 16,420, that is, 33.0% lower than that registered in February 2013. The average value was 102,443 euros, showing an annual decrease of 1.1%.

Average amount mortgaged on dwellings in thousands of euros



The value of the mortgages constituted on urban properties exceeded 3,623.2 million euros, 10.4% less, as compared with February 2013. On dwellings, the capital loaned reached 1,682.1 million euros, 33.7% less.

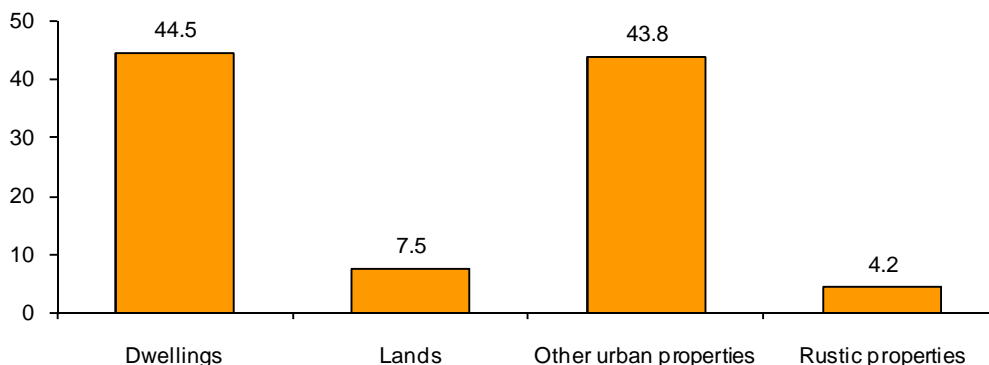
Mortgages constituted

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	25,573	-9.5	-32.9	-32.5
Capital loaned (thousands of euros)	3,782,959	11.7	-11.6	-18.9
Average amount (euros)	147,928	23.5	31.7	20.2
Rustic properties				
Number of mortgaged properties	1,389	-21.4	-26.4	-16.5
Capital loaned (thousands of euros)	159,719	-47.6	-32.9	-7.5
Average amount (euros)	114,988	-33.4	-8.9	10.7
Urban properties				
Number of mortgaged properties	24,184	-8.7	-33.3	-33.3
Capital loaned (thousands of euros)	3,623,240	17.6	-10.4	-19.6
Average amount (euros)	149,820	28.9	34.2	20.6
Dwellings				
Number of mortgaged properties	16,420	-6.0	-33.0	-32.7
Capital loaned (thousands of euros)	1,682,112	-5.2	-33.7	-33.5
Average amount (euros)	102,443	0.8	-1.1	-1.2

Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 44.5% of the total capital loaned in February.

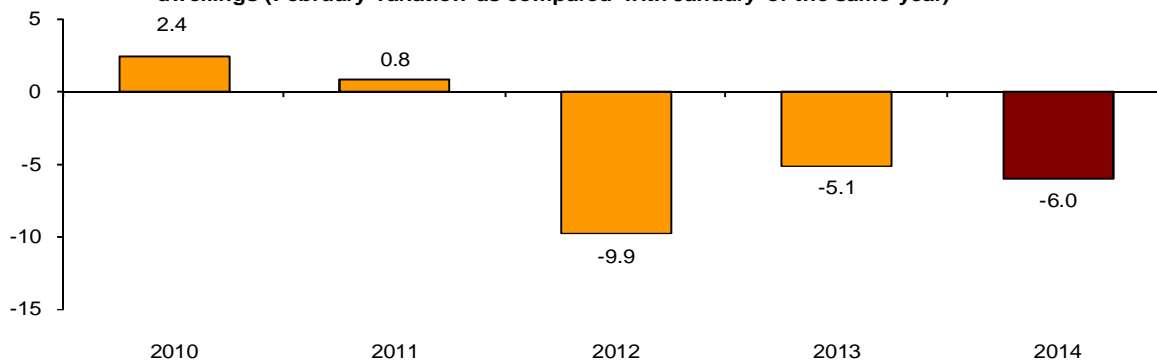
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of the mortgages constituted on dwellings

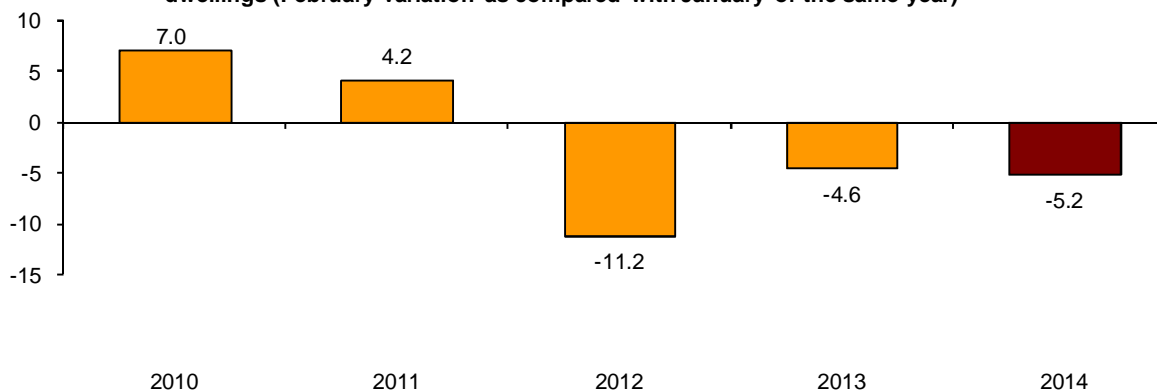
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of February and January for the last five years. In 2014, the monthly rate was -6.0%.

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



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2014 was -5.2%.

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

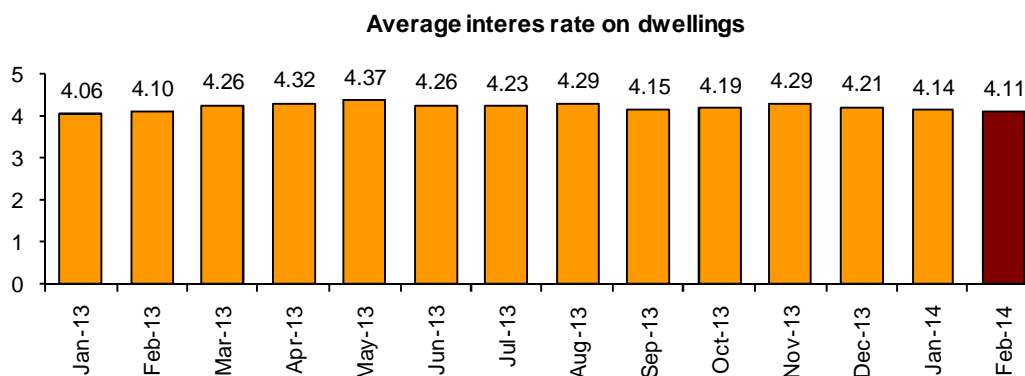


Mortgage interest rates

93.3% of the mortgages constituted in February used a variable interest rate, as compared to 6.7% that used a fixed rate. Euribor was the reference interest rate most used in constituting mortgages with a variable interest rate, specifically in 85.3% of new contracts.

The average interest rate for the total properties was 3.96% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 4.11%, that was, 0.3% above that registered in February 2013.



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries stood at 18,473, indicating an annual decrease of 30.5%. On dwellings, the number of mortgages with modified conditions decreased 28.5%.

Considering the type of modification of conditions, in February 15,058 novations (or modifications produced within the same financial institution) were produced, with a decrease of 29.0%, as compared with February 2013. The number of transactions that changed institutions (creditor subrogations) decreased 32.5% while the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) decreased 45.1%.

Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	18,473	-25.3	-30.5	-20.3
Novations	15,058	-21.9	-29.0	-23.2
Subrogations Debtor	876	-11.5	-45.1	-34.0
Subrogations Creditor	2,539	-43.1	-32.5	4.9

Number of mortgages with changes in interest rate conditions

Of the 18,473 mortgages with changes in their conditions recorded in the land registries, 34.0% were due to changes in interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 7.3% to 4.7%, and mortgages at a variable interest increased from 92.3% to 94.2%.

Euribor is the rate to which the greatest percentage of mortgages at a variable rate is referenced, both before (76.7%) and after the change (86.0%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased 0.29 points, and that of the mortgages at a variable rate decreased 1.16 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	6,289	100.0		6,289	100.0	
Fixed	457	7.3	4.63	297	4.7	4.34
Variable	5,808	92.3	4.46	5,922	94.2	3.30
-Euribor	4,822	76.7	4.44	5,406	86.0	3.22
Without interest	24	0.4	-	70	1.1	-

Geographical distribution

Autonomous Communities with the highest number of mortgages constituted on dwellings in February were Comunidad de Madrid (3,449), Andalucía (2,651) and Cataluña (2,391).

The only Autonomous Community that registered positive annual variation rates was Extremadura (4.1%).

The Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (485.4 million euros), Cataluña (272.4 million) and Andalucía (225.6 million).

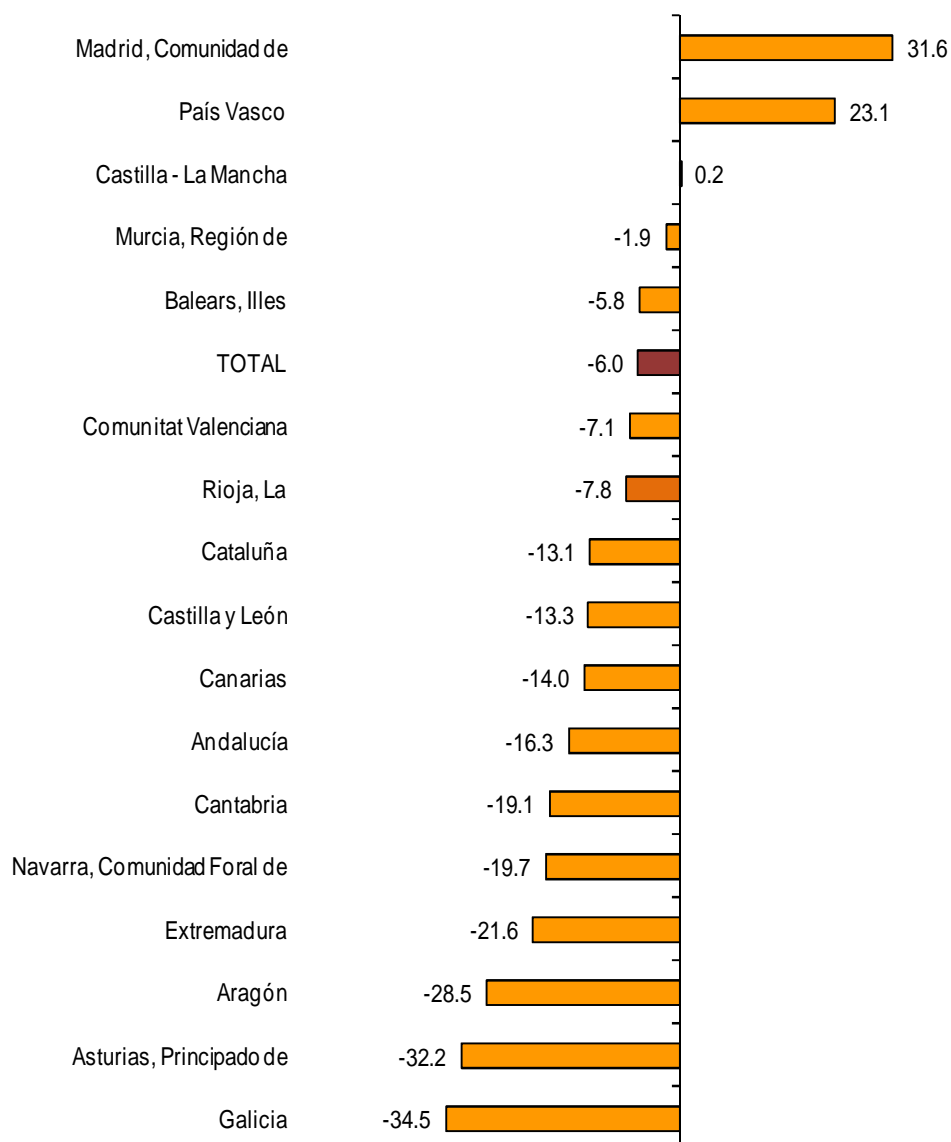
Mortgages constituted on dwellings by Autonomous City and Community

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	16,420	-6.0	-33.0	1,682,112	-5.2	-33.7
Andalucía	2,651	-16.3	-43.5	225,604	-15.1	-44.5
Aragón	354	-28.5	-54.6	31,946	-34.8	-59.9
Asturias, Principado de	263	-32.2	-46.7	21,854	-40.2	-52.7
Baleares, Illes	471	-5.8	-19.8	59,818	-3.4	-1.5
Canarias	746	-14.0	-42.2	50,483	-14.6	-45.4
Cantabria	152	-19.1	-58.6	14,008	-24.7	-60.2
Castilla - La Mancha	696	-13.3	-53.0	61,307	-6.4	-58.2
Castilla y León	570	0.2	-23.9	45,035	0.5	-28.6
Cataluña	2,391	-13.1	-32.0	272,441	-14.7	-33.5
Comunitat Valenciana	1,746	-7.1	-25.8	135,993	-6.8	-30.2
Extremadura	331	-21.6	4.1	23,724	-34.6	5.5
Galicia	550	-34.5	-51.2	46,500	-36.4	-53.5
Madrid, Comunidad de	3,449	31.6	-12.9	485,442	24.3	-13.6
Murcia, Región de	459	-1.9	-24.6	32,048	-6.0	-35.2
Navarra, Comunidad Foral de	362	-19.7	-9.3	38,041	-23.7	-11.5
País Vasco	1,088	23.1	-28.7	123,484	12.9	-38.3
Rioja, La	107	-7.8	-48.3	10,360	17.8	-48.9
Ceuta	16	-20.0	-27.3	1,639	-25.8	-37.8
Melilla	18	-45.5	-5.3	2,385	-35.9	8.7

The only Autonomous Communities with positive monthly rates in the number of mortgages constituted on dwellings were Comunidad de Madrid (31.6%), País Vasco (23.1%) and Castilla-La Mancha (0.2%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rates were Galicia (-34.5%), Principado de Asturias (-32.2%) and Aragón (-28.5%).

Monthly variation of the number of mortgages constituted on dwellings



Mortgages Statistics

February 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
TOTAL	25,573	3,782,959	1,389	159,719	24,184	3,623,240
Andalucía	4,061	359,050	316	36,040	3,745	323,010
Aragón	515	51,840	49	7,902	466	43,938
Asturias, Principado de	417	122,913	45	2,617	372	120,296
Balears, Illes	895	120,530	48	12,929	847	107,601
Canarias	1,198	100,330	29	4,162	1,169	96,168
Cantabria	218	18,930	4	408	214	18,522
Castilla y León	1,315	105,165	119	8,410	1,196	96,755
Castilla - La Mancha	1,055	79,155	159	10,149	896	69,006
Cataluña	3,452	385,817	61	9,880	3,391	375,937
Comunitat Valenciana	3,118	903,325	190	14,888	2,928	888,437
Extremadura	506	96,323	53	19,251	453	77,072
Galicia	904	95,883	33	2,783	871	93,100
Madrid, Comunidad de	4,724	680,955	51	11,255	4,673	669,700
Murcia, Región de	747	240,028	104	8,025	643	232,003
Navarra, Comunidad Foral de	599	131,905	85	2,396	514	129,509
País Vasco	1,534	266,220	15	7,008	1,519	259,212
Rioja, La	269	19,809	27	1,250	242	18,559
Ceuta	22	2,178	1	366	21	1,812
Melilla	24	2,603	0	0	24	2,603

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	24,184	3,623,240	16,420	1,682,112	838	285,033	6,926	1,656,095
Andalucía	3,745	323,010	2,651	225,604	144	23,208	950	74,198
Aragón	466	43,938	354	31,946	12	3,104	100	8,888
Asturias, Principado de	372	120,296	263	21,854	1	486	108	97,956
Balears, Illes	847	107,601	471	59,818	20	3,654	356	44,129
Canarias	1,169	96,168	746	50,483	13	16,557	410	29,128
Cantabria	214	18,522	152	14,008	3	543	59	3,971
Castilla y León	1,196	96,755	696	61,307	193	14,371	307	21,077
Castilla - La Mancha	896	69,006	570	45,035	33	3,107	293	20,864
Cataluña	3,391	375,937	2,391	272,441	128	31,356	872	72,140
Comunitat Valenciana	2,928	888,437	1,746	135,993	47	15,372	1,135	737,072
Extremadura	453	77,072	331	23,724	15	1,348	107	52,000
Galicia	871	93,100	550	46,500	23	7,199	298	39,401
Madrid, Comunidad de	4,673	669,700	3,449	485,442	99	85,698	1,125	98,560
Murcia, Región de	643	232,003	459	32,048	13	1,162	171	198,793
Navarra, Comunidad Foral de	514	129,509	362	38,041	46	10,647	106	80,821
País Vasco	1,519	259,212	1,088	123,484	41	65,472	390	70,256
Rioja, La	242	18,559	107	10,360	7	1,749	128	6,450
Ceuta	21	1,812	16	1,639	0	0	5	173
Melilla	24	2,603	18	2,385	0	0	6	218

February 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
TOTAL	1,389	159,719	801	90,265	588	69,454
Andalucía	316	36,040	186	24,980	130	11,060
Aragón	49	7,902	21	6,002	28	1,900
Asturias, Principado de	45	2,617	12	1,294	33	1,323
Balears, Illes	48	12,929	34	8,650	14	4,279
Canarias	29	4,162	16	3,015	13	1,147
Cantabria	4	408	4	408	0	0
Castilla y León	119	8,410	50	5,085	69	3,325
Castilla - La Mancha	159	10,149	104	5,217	55	4,932
Cataluña	61	9,880	30	2,847	31	7,033
Comunitat Valenciana	190	14,888	90	8,671	100	6,217
Extremadura	53	19,251	40	4,362	13	14,889
Galicia	33	2,783	20	1,673	13	1,110
Madrid, Comunidad de	51	11,255	46	9,908	5	1,347
Murcia, Región de	104	8,025	47	3,703	57	4,322
Navarra, Comunidad Foral de	85	2,396	76	1,928	9	468
País Vasco	15	7,008	8	1,662	7	5,346
Rioja, La	27	1,250	16	494	11	756
Ceuta	1	366	1	366	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	24,184	3,623,240	19,942	3,069,959	4,242	553,281
Andalucía	3,745	323,010	2,964	260,745	781	62,265
Aragón	466	43,938	357	31,074	109	12,864
Asturias, Principado de	372	120,296	235	105,164	137	15,132
Balears, Illes	847	107,601	712	92,619	135	14,982
Canarias	1,169	96,168	1,029	83,145	140	13,023
Cantabria	214	18,522	200	17,488	14	1,034
Castilla y León	1,196	96,755	1,011	74,853	185	21,902
Castilla - La Mancha	896	69,006	703	53,598	193	15,408
Cataluña	3,391	375,937	2,876	320,119	515	55,818
Comunitat Valenciana	2,928	888,437	2,320	696,870	608	191,567
Extremadura	453	77,072	425	75,607	28	1,465
Galicia	871	93,100	788	86,134	83	6,966
Madrid, Comunidad de	4,673	669,700	4,225	625,286	448	44,414
Murcia, Región de	643	232,003	488	221,629	155	10,374
Navarra, Comunidad Foral de	514	129,509	274	104,030	240	25,479
País Vasco	1,519	259,212	1,145	202,300	374	56,912
Rioja, La	242	18,559	150	15,345	92	3,214
Ceuta	21	1,812	21	1,812	0	0
Melilla	24	2,603	19	2,141	5	462

February 2014. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	39,984	1,797	24,916	1,226	12,045
Andalucía	7,132	403	4,618	302	1,809
Aragón	1,121	37	693	23	368
Asturias, Principado de	653	25	362	28	238
Balears, Illes	1,046	46	595	41	364
Canarias	1,738	31	1,222	66	419
Cantabria	587	9	270	11	297
Castilla y León	2,518	143	1,538	87	750
Castilla - La Mancha	2,058	114	1,126	126	692
Cataluña	4,701	140	3,031	145	1,385
Comunitat Valenciana	6,254	208	3,896	82	2,068
Extremadura	626	72	414	25	115
Galicia	1,991	115	1,167	94	615
Madrid, Comunidad de	5,545	269	3,369	121	1,786
Murcia, Región de	1,504	109	985	25	385
Navarra, Comunidad Foral de	449	3	330	9	107
País Vasco	1,400	60	888	22	430
Rioja, La	610	13	376	19	202
Ceuta	29	0	17	0	12
Melilla	22	0	19	0	3

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	34,982	5,002	1,404	393	33,578	4,609
Andalucía	6,203	929	254	149	5,949	780
Aragón	986	135	32	5	954	130
Asturias, Principado de	521	132	15	10	506	122
Balears, Illes	901	145	27	19	874	126
Canarias	1,552	186	28	3	1,524	183
Cantabria	543	44	9	0	534	44
Castilla y León	2,181	337	116	27	2,065	310
Castilla - La Mancha	1,880	178	89	25	1,791	153
Cataluña	4,140	561	80	60	4,060	501
Comunitat Valenciana	5,508	746	174	34	5,334	712
Extremadura	575	51	57	15	518	36
Galicia	1,865	126	102	13	1,763	113
Madrid, Comunidad de	5,033	512	268	1	4,765	511
Murcia, Región de	1,305	199	87	22	1,218	177
Navarra, Comunidad Foral de	303	146	2	1	301	145
País Vasco	947	453	54	6	893	447
Rioja, La	492	118	10	3	482	115
Ceuta	27	2	0	0	27	2
Melilla	20	2	0	0	20	2

February 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
TOTAL	18,473	15,058	876	2,539	833	17,640	11,213
Andalucía	3,105	2,688	130	287	200	2,905	1,922
Aragón	436	395	11	30	44	392	216
Asturias, Principado de	416	403	2	11	31	385	201
Balears, Illes	485	478	1	6	31	454	255
Canarias	910	399	32	479	18	892	560
Cantabria	175	121	1	53	13	162	90
Castilla y León	1,000	843	56	101	58	942	479
Castilla - La Mancha	771	672	7	92	37	734	502
Cataluña	2,575	1,933	85	557	50	2,525	1,753
Comunitat Valenciana	3,720	2,795	426	499	115	3,605	2,460
Extremadura	334	278	4	52	16	318	138
Galicia	449	372	25	52	18	431	252
Madrid, Comunidad de	2,199	1,980	49	170	68	2,131	1,470
Murcia, Región de	1,042	947	5	90	72	970	582
Navarra, Comunidad Foral de	331	317	13	1	3	328	62
País Vasco	352	271	27	54	43	309	164
Rioja, La	158	157	1	0	16	142	98
Ceuta	9	9	0	0	0	9	4
Melilla	6	0	1	5	0	6	5

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