

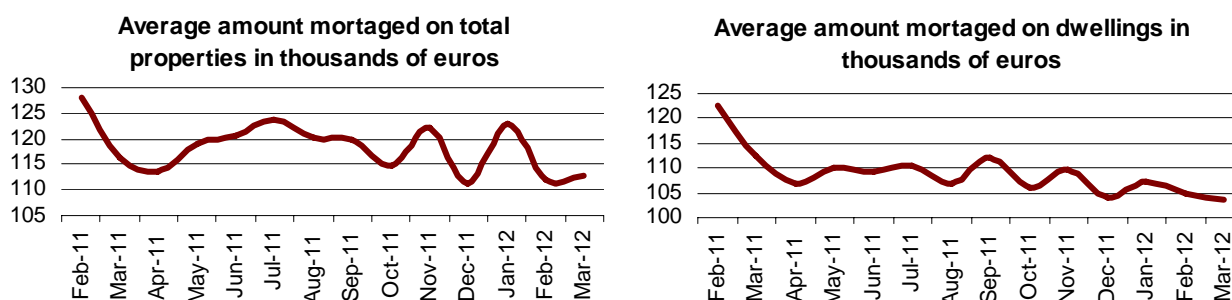
**Mortgage Statistics**  
March 2012. *Provisional data*

**The average value of the mortgages constituted in March decreases 4.3% in the interannual rate and stands at 112,635 euros**

**The number of mortgages that change conditions decreases 22.8%, while registered mortgage cancellations decrease 20.3%**

During the month of March, the average amount of **mortgage constitutions recorded in the land registries** stood at 112,635 euros, a figure 4.3% lower than the same month the previous year and 0.4% higher than that recorded in February 2012.

In the **case of mortgages constituted for dwellings**, the average amount was 103,782 euros, 7.8% less than in March 2011, and 1.0% less than that registered in February 2012.



The value of the mortgages constituted on urban properties was 4,351 million euros in March, indicating an interannual decrease of 42.5%. In dwellings, the capital loaned exceeded 2,586 million euros, 46.5% less.

**Mortgages constituted**

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	42,117	-4.3	-38.9	-39.5
Capital loaned (thousands of euros)	4,743,852	-3.9	-41.5	-42.0
Average amount (euros)	112,635	0.4	-4.3	-4.1
<b>Rustic properties</b>				
Number of mortgaged properties	2,467	-16.5	-21.3	-17.8
Capital loaned (thousands of euros)	392,329	22.4	-28.3	-27.5
Average amount (euros)	159,031	46.6	-8.9	-11.7
<b>Urban properties</b>				
Number of mortgaged properties	39,650	-3.4	-39.7	-40.5
Capital loaned (thousands of euros)	4,351,523	-5.7	-42.5	-43.0
Average amount (euros)	109,748	-2.4	-4.5	-4.1
<b>Dwellings</b>				
Number of mortgaged properties	24,918	-5.7	-42.0	-43.5
Capital loaned (thousands of euros)	2,586,038	-6.6	-46.5	-49.6
Average amount (euros)	103,782	-1.0	-7.8	-10.9

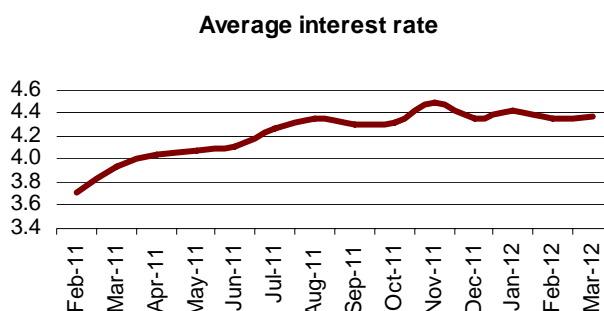
### Mortgages by institution

Banks were the institutions that granted the largest number of mortgage loans in March (70.2% of the total), followed by Savings Banks (14.1%) and Other financial institutions (15.7%).

Regarding the capital loaned, Banks granted 73.0% of the total, Savings Banks 12.4%, and Other financial institutions 14.6%.

### Mortgage interest rates

The average interest rate in March 2012 was 4.37%, indicating a 10.8% increase in the interannual rate, and 0.5% as compared with February 2012.

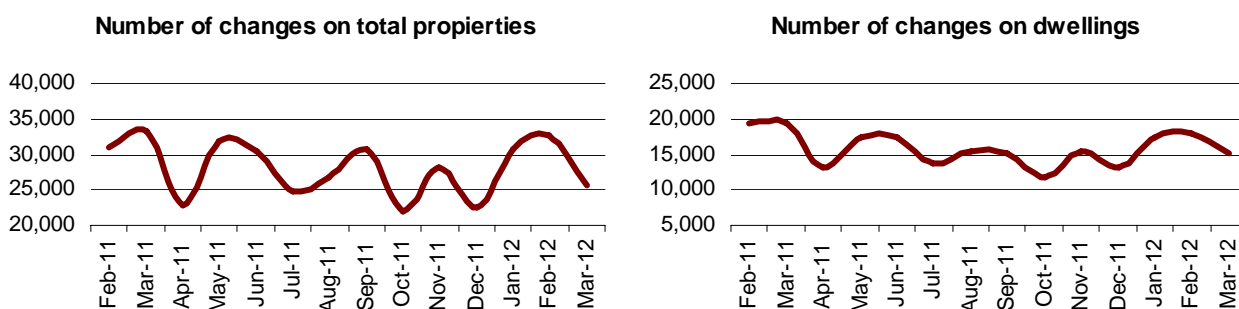


By institution, the average interest rate of Savings Bank mortgage loans was 4.43%, and the average term was 21 years. Regarding Banks, the average interest rate for mortgage loans was 4.50%, and the average term was 21 years.

94.1% of the mortgages constituted in March used a variable interest rate, as opposed to the 5.9% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.0% of new contracts.

### Mortgages with registration changes

In March, the total number of mortgages with changes in their conditions recorded in the land registries stood at 25,747, with an interannual decrease of 22.8%. For housing, the number of mortgages with modified conditions decreased 22.4%.



Considering the type of modification of the conditions, in March 21,678 novations (or modifications produced within the same financial institution) were produced, for an interannual decrease of 21.2%. The number of transactions that changed institutions (subrogations creditor) was 2,955, that is 31.7% less. In turn, 1,114 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 27.0%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	25,747	-21.0	-22.8	-8.5
Novations	21,678	-18.0	-21.2	-7.3
Subrogations Debtor	1,114	-32.2	-27.0	-10.3
Subrogations Creditor	2,955	-34.6	-31.7	-15.2

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

Of the 25,747 mortgages with changes in their conditions recorded in the land registries in March, 39.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 3.9% to 1.9% 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 Active Reference Rate of Savings Banks (3.62%) and after the change was MRTI of Savings Banks (4.13%).

After the modification of conditions, the average interest of the loans decreased 0.3 points in fixed interest rate mortgages, and decreased 0.08 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>	390	3.9	5.02	189	1.9	4.72
<b>Variable</b>	9,697	95.8	4.44	9,893	97.7	4.36
-MRTI* Banks	80	0.8	5.03	64	0.6	4.79
-MRTI* Savings banks	176	1.7	4.61	87	0.9	4.13
-MRTI* All institutions	267	2.6	4.82	340	3.4	5.65
-Type Act. Ref. Saving Banks	60	0.6	3.62	12	0.1	4.49
-Euribor	8,811	87.0	4.41	9,174	90.6	4.31
-Other interest rates	303	3.0	4.95	216	2.1	4.47
<b>Without interest</b>	40	0.4	-	45	0.4	-
<b>Total interest rate changes</b>	10,127	100.0		10,127	100.0	

\*MRTI: Mortgage Reference Trend

### Registered mortgage cancellations

In March, 44,390 mortgage cancellations were registered, 20.3% less than in the same month of 2011. Mortgages cancelled on rustic properties increased 2.8%, whilst those cancelled on urban properties decreased 20.9%. Cancellations of mortgages on dwellings decreased 24.4% in the interannual rate.

### Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interanual	Interanual acumulada
<b>Total</b>	44,390	9.2	-20.3	-14.0
Rustic buildings	1,649	7.8	2.8	7.5
Urban buildings	42,741	9.2	-20.9	-14.6
-Dwellings	28,844	4.2	-24.4	-17.6

## Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants<sup>1</sup> was in Castilla y León (148). There is no community that presented a positive variation rate. The greatest negative variation rates was registered in La Rioja (-57.2%).

Principado de Asturias registered the highest average mortgaged amount (154,234 euros), and presented the highest positive variation rates (39.3%).

The Communities showing the highest number of properties with modified conditions in March per 100,000 inhabitants<sup>1</sup> were Comunitat Valenciana and La Rioja (both with 121). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup> were La Rioja (191), and Castilla – La Mancha (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>112</b>	<b>-38.9</b>	<b>112,635</b>	<b>-4.3</b>	<b>68</b>	<b>118</b>
Andalucía	128	-41.4	97,518	-1.5	74	124
Aragón	105	-27.4	107,632	-7.6	100	91
Asturias, Principado de	83	-48.9	154,234	39.3	73	87
Balears, Illes	131	-32.1	112,779	-4.4	92	104
Canarias	96	-40.0	103,816	6.2	54	127
Cantabria	102	-43.2	112,901	-8.9	52	126
Castilla y León	148	-23.3	109,581	12.4	57	134
Castilla-La Mancha	129	-27.7	100,517	2.8	104	156
Cataluña	98	-40.6	122,383	-5.1	63	90
Comunitat Valenciana	92	-47.4	104,483	1.0	121	133
Extremadura	83	-48.1	83,336	14.9	35	94
Galicia	96	-42.3	78,051	-8.3	35	80
Madrid, Comunidad de	111	-33.5	144,928	-17.7	51	135
Murcia, Región de	115	-51.0	91,559	-21.7	75	138
Navarra, Comunidad Foral de	140	-12.2	149,814	-24.6	24	86
País Vasco	136	-36.6	127,721	-9.5	20	118
Rioja, La	87	-57.2	114,667	11.7	121	191
Ceuta	83	-33.8	148,510	23.1	47	62
Melilla	100	-8.1	117,842	4.9	0	70

\*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/hpro0312\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0312_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)

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**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

### March 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>42,117</b>	<b>4,743,852</b>	<b>2,467</b>	<b>392,329</b>	<b>39,650</b>	<b>4,351,523</b>
Andalucía	8,505	829,389	594	81,561	7,911	747,828
Aragón	1,136	122,270	71	5,847	1,065	116,423
Asturias, Principado de	753	116,138	104	33,439	649	82,699
Balears, Illes	1,170	131,952	67	13,338	1,103	118,614
Canarias	1,656	171,920	65	12,748	1,591	159,172
Cantabria	494	55,773	27	5,052	467	50,721
Castilla y León	3,084	337,948	346	36,588	2,738	301,360
Castilla - La Mancha	2,143	215,409	240	41,188	1,903	174,221
Cataluña	5,899	721,937	152	18,721	5,747	703,216
Comunitat Valenciana	3,772	394,111	275	41,981	3,497	352,130
Extremadura	737	61,419	86	13,601	651	47,818
Galicia	2,217	173,039	132	13,713	2,085	159,326
Madrid, Comunidad de	5,770	836,234	80	36,585	5,690	799,649
Murcia, Región de	1,316	120,492	120	19,566	1,196	100,926
Navarra, Comunidad Foral de	711	106,518	13	998	698	105,520
País Vasco	2,421	309,212	57	5,500	2,364	303,712
Rioja, La	225	25,800	38	11,903	187	13,897
Ceuta	51	7,574	0	0	51	7,574
Melilla	57	6,717	0	0	57	6,717

## March 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>39,650</b>	<b>4,351,523</b>	<b>24,918</b>	<b>2,586,038</b>	<b>1,953</b>	<b>544,243</b>	<b>12,779</b>	<b>1,221,242</b>
Andalucía	7,911	747,828	5,037	460,354	343	87,798	2,531	199,676
Aragón	1,065	116,423	735	72,359	19	8,976	311	35,088
Asturias, Principado de	649	82,699	445	48,648	43	20,186	161	13,865
Balears, Illes	1,103	118,614	659	71,437	56	11,674	388	35,503
Canarias	1,591	159,172	1,029	96,847	93	21,426	469	40,899
Cantabria	467	50,721	316	35,326	13	5,997	138	9,398
Castilla y León	2,738	301,360	1,506	144,070	253	57,649	979	99,641
Castilla - La Mancha	1,903	174,221	1,000	85,803	366	51,672	537	36,746
Cataluña	5,747	703,216	3,847	395,982	191	76,135	1,709	231,099
Comunitat Valenciana	3,497	352,130	2,319	190,296	171	49,817	1,007	112,017
Extremadura	651	47,818	473	34,098	48	3,389	130	10,331
Galicia	2,085	159,326	1,224	103,173	38	7,428	823	48,725
Madrid, Comunidad de	5,690	799,649	3,286	508,287	148	74,516	2,256	216,846
Murcia, Región de	1,196	100,926	775	58,020	59	7,157	362	35,749
Navarra, Comunidad Foral de	698	105,520	368	39,716	77	43,160	253	22,644
País Vasco	2,364	303,712	1,697	220,577	32	16,679	635	66,456
Rioja, La	187	13,897	113	10,139	3	584	71	3,174
Ceuta	51	7,574	35	4,489	0	0	16	3,085
Melilla	57	6,717	54	6,417	0	0	3	300

## March 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>2,467</b>	<b>392,329</b>	<b>1,460</b>	<b>237,902</b>	<b>234</b>	<b>40,170</b>	<b>773</b>	<b>114,257</b>
Andalucía	594	81,561	319	34,316	64	7,933	211	39,312
Aragón	71	5,847	26	1,673	17	2,221	28	1,953
Asturias, Principado de	104	33,439	81	30,715	3	438	20	2,286
Balears, Illes	67	13,338	42	5,781	1	17	24	7,540
Canarias	65	12,748	46	8,011	3	503	16	4,234
Cantabria	27	5,052	10	4,520	1	173	16	359
Castilla y León	346	36,588	250	27,454	22	3,421	74	5,713
Castilla - La Mancha	240	41,188	137	23,514	12	10,201	91	7,473
Cataluña	152	18,721	93	11,079	16	4,477	43	3,165
Comunitat Valenciana	275	41,981	124	18,468	44	1,228	107	22,285
Extremadura	86	13,601	62	9,328	12	2,549	12	1,724
Galicia	132	13,713	92	9,268	5	2,494	35	1,951
Madrid, Comunidad de	80	36,585	56	35,563	1	154	23	868
Murcia, Región de	120	19,566	58	4,301	12	1,809	50	13,456
Navarra, Comunidad Foral de	13	998	6	603	0	0	7	395
País Vasco	57	5,500	27	2,241	19	2,533	11	726
Rioja, La	38	11,903	31	11,067	2	19	5	817
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

## March 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>39,650</b>	<b>4,351,523</b>	<b>28,100</b>	<b>3,220,311</b>	<b>5,714</b>	<b>550,717</b>	<b>5,836</b>	<b>580,495</b>
Andalucía	7,911	747,828	5,226	554,483	1,289	85,035	1,396	108,310
Aragón	1,065	116,423	586	64,068	169	21,850	310	30,505
Asturias, Principado de	649	82,699	363	56,027	37	2,763	249	23,909
Balears, Illes	1,103	118,614	830	84,502	135	17,952	138	16,160
Canarias	1,591	159,172	1,126	113,986	286	29,600	179	15,586
Cantabria	467	50,721	367	41,203	60	6,374	40	3,144
Castilla y León	2,738	301,360	2,182	230,858	257	33,627	299	36,875
Castilla - La Mancha	1,903	174,221	1,478	135,171	162	16,759	263	22,291
Cataluña	5,747	703,216	4,150	538,020	869	87,070	728	78,126
Comunitat Valenciana	3,497	352,130	2,441	261,241	392	27,958	664	62,931
Extremadura	651	47,818	510	35,693	91	7,059	50	5,066
Galicia	2,085	159,326	1,754	137,739	184	9,143	147	12,444
Madrid, Comunidad de	5,690	799,649	4,976	701,198	288	36,364	426	62,087
Murcia, Región de	1,196	100,926	727	64,135	196	13,526	273	23,265
Navarra, Comunidad Foral de	698	105,520	479	82,572	74	7,361	145	15,587
País Vasco	2,364	303,712	703	100,110	1,208	147,142	453	56,460
Rioja, La	187	13,897	135	10,393	14	713	38	2,791
Ceuta	51	7,574	41	5,467	3	421	7	1,686
Melilla	57	6,717	26	3,445	0	0	31	3,272



## March 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>44,390</b>	<b>1,649</b>	<b>28,844</b>	<b>1,690</b>	<b>12,207</b>
Andalucía	8,246	364	5,361	531	1,990
Aragón	984	62	653	28	241
Asturias, Principado de	788	77	476	23	212
Balears, Illes	932	38	598	17	279
Canarias	2,181	55	1,428	20	678
Cantabria	610	31	377	6	196
Castilla y León	2,792	163	1,614	230	785
Castilla - La Mancha	2,598	166	1,539	141	752
Cataluña	5,404	98	3,747	139	1,420
Comunitat Valenciana	5,472	233	3,692	115	1,432
Extremadura	835	75	539	51	170
Galicia	1,840	65	1,254	38	483
Madrid, Comunidad de	7,015	54	4,558	192	2,211
Murcia, Región de	1,575	111	993	118	353
Navarra, Comunidad Foral de	438	12	319	20	87
País Vasco	2,109	15	1,424	18	652
Rioja, La	493	30	218	3	242
Ceuta	38	0	24	0	14
Melilla	40	0	30	0	10

## March 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>18,520</b>	<b>19,055</b>	<b>6,815</b>	<b>592</b>	<b>605</b>	<b>452</b>	<b>17,928</b>	<b>18,450</b>	<b>6,363</b>
Andalucía	3,742	3,036	1,468	122	129	113	3,620	2,907	1,355
Aragón	331	507	146	18	31	13	313	476	133
Asturias, Principado de	302	329	157	20	14	43	282	315	114
Baleares, Illes	481	320	131	21	12	5	460	308	126
Canarias	1,156	775	250	28	15	12	1,128	760	238
Cantabria	222	314	74	8	6	17	214	308	57
Castilla y León	969	1,410	413	57	53	53	912	1,357	360
Castilla - La Mancha	768	1,474	356	27	95	44	741	1,379	312
Cataluña	2,681	2,248	475	40	42	16	2,641	2,206	459
Comunitat Valenciana	2,039	2,510	923	98	96	39	1,941	2,414	884
Extremadura	400	332	103	30	27	18	370	305	85
Galicia	730	879	231	21	23	21	709	856	210
Madrid, Comunidad de	3,167	2,802	1,046	19	32	3	3,148	2,770	1,043
Murcia, Región de	517	807	251	50	22	39	467	785	212
Navarra, Comunidad Foral de	177	120	141	12	0	0	165	120	141
País Vasco	670	1,051	388	7	4	4	663	1,047	384
Rioja, La	136	101	256	14	4	12	122	97	244
Ceuta	8	28	2	0	0	0	8	28	2
Melilla	24	12	4	0	0	0	24	12	4

## March 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>25,747</b>	<b>21,678</b>	<b>1,114</b>	<b>2,955</b>	<b>1,149</b>	<b>24,598</b>	<b>15,013</b>
Andalucía	4,882	4,128	181	573	244	4,638	3,033
Aragón	1,088	959	97	32	33	1,055	439
Asturias, Principado de	663	627	9	27	205	458	295
Balears, Illes	819	812	3	4	27	792	379
Canarias	934	504	41	389	37	897	636
Cantabria	249	242	6	1	4	245	92
Castilla y León	1,184	968	45	171	66	1,118	632
Castilla - La Mancha	1,741	1,313	91	337	67	1,674	1,067
Cataluña	3,771	3,264	191	316	21	3,750	2,257
Comunitat Valenciana	4,963	3,928	318	717	279	4,684	2,741
Extremadura	312	280	3	29	7	305	175
Galicia	805	763	20	22	27	778	487
Madrid, Comunidad de	2,653	2,420	56	177	36	2,617	1,872
Murcia, Región de	858	797	3	58	34	824	507
Navarra, Comunidad Foral de	122	116	6	0	1	121	54
País Vasco	363	228	37	98	18	345	241
Rioja, La	311	301	6	4	43	268	88
Ceuta	29	28	1	0	0	29	18
Melilla	0	0	0	0	0	0	0