

30 May 2017

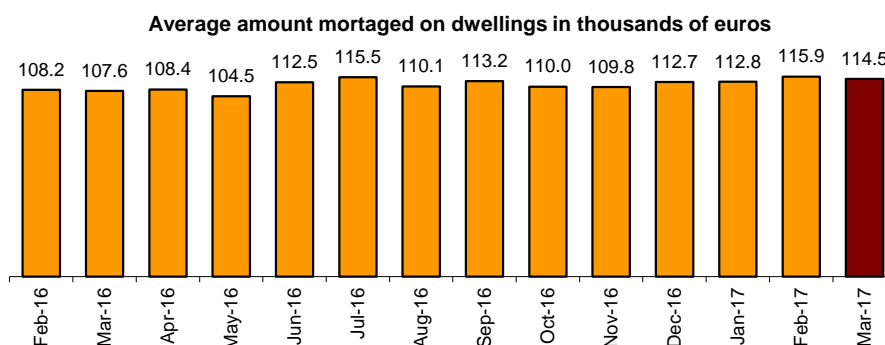
## Mortgage Statistics (M) March 2017. *Provisional data*

**The total number of mortgages constituted on dwellings recorded in the land registries stands at 27,720 in March, 20.2% higher than in the same month of 2016**

**The average value of these mortgages increased by 6.4% in annual rate standing at 114,469 euros**

In March, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 133,396 euros, 3.6% higher than that of the same month of 2016.

The number of mortgages constituted on **dwellings** was 27,720, that is, 20.2% higher than that registered in March 2016. The average value was 114,469 euros, showing an annual increase of 6.4%.



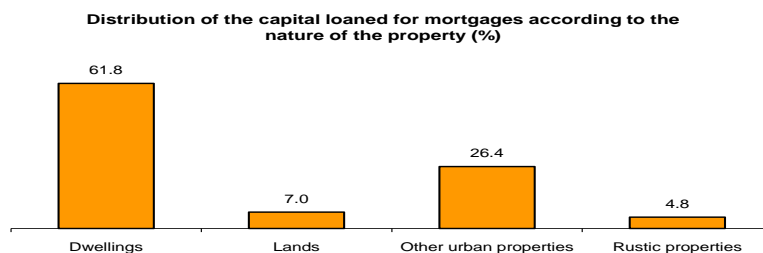
### Mortgages constituted. March 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	38,509	9.7	18.8	9.6
Capital loaned (thousands of euros)	5,136,931	-3.2	23.1	14.1
Average amount (euros)	133,396	-11.8	3.6	4.1
<b>Rustic properties</b>				
Number of mortgaged properties	1,514	2.0	5.3	2.7
Capital loaned (thousands of euros)	244,635	1.2	-7.6	-9.2
Average amount (euros)	161,582	-0.8	-12.3	-11.6
<b>Urban properties</b>				
Number of mortgaged properties	36,995	10.0	19.4	9.9
Capital loaned (thousands of euros)	4,892,296	-3.5	25.1	15.4
Average amount (euros)	132,242	-12.3	4.8	5.1
<b>Dwellings</b>				
Number of mortgaged properties	27,720	13.9	20.2	11.1
Capital loaned (thousands of euros)	3,173,075	12.5	27.9	18.4
Average amount (euros)	114,469	-1.2	6.4	6.6

The value of the mortgages constituted on urban properties reached 4,892.3 million euros, 25.1% higher than that reached in March 2016. On dwellings, the capital loaned reached 3,173.1 million euros, indicating an annual increase of 27.9%.

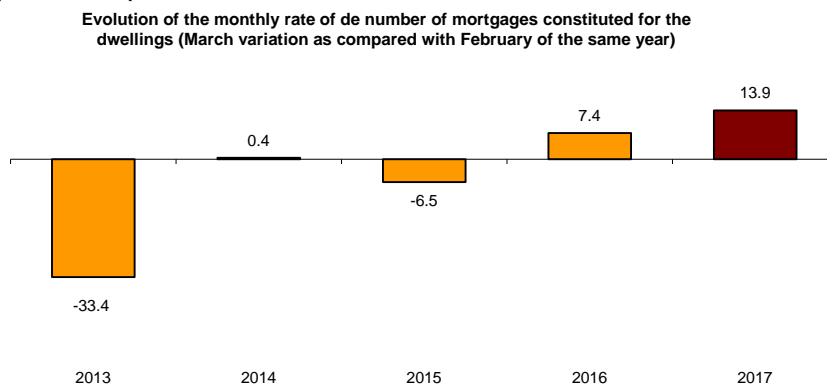
### Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings accounted for 61.8% of the total capital loaned in March.

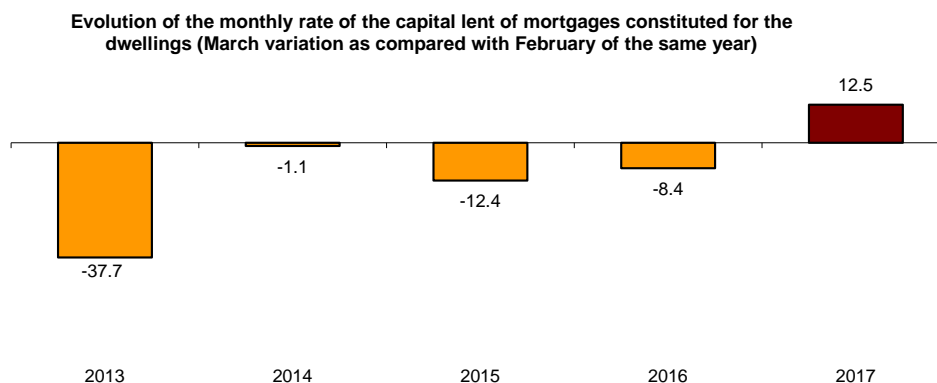


### Monthly evolution of mortgages constituted on dwellings

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 March and February over the last five years. In 2017 the monthly rate was 13.9%, the highest for the period in question.



As regards capital loaned for mortgages constituted on dwellings, the monthly rate for the year 2017 was 12.5%, also the largest for the period.



## Mortgage interest rates

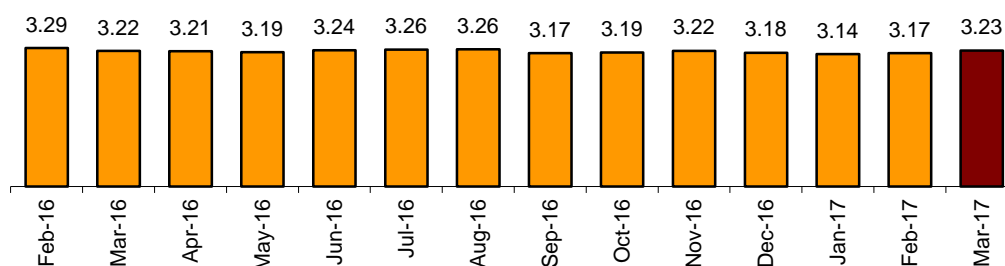
In March, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 3.28% (2.5% higher than that registered in March 2016) and the average term was 22 years. 64.6% of the mortgages used a variable interest rate, and 35.4% used a fixed rate.

The average interest rate at the beginning was 3.24% for variable-rate mortgages (6.3% higher than that registered in March 2016) and 3.37% for fixed-rate mortgages (which is 21.4% lower).

The average interest rate of the **mortgages constituted on dwellings** was 3.23% (0.3% higher than that registered in March 2016) and the average term was 24 years. 61.5% of the mortgages on dwellings used a variable interest rate and 38.5% used a fixed rate.

The average interest rate at the beginning was 3.21% for mortgages on dwellings with variable interest rate (with an increase of 1.9% with respect to March last year) and 3.28% for fixed rates (14.7% lower).

Average interest rate on dwellings



## Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in March was 8,901, 26.2% less than in the same month last year. On dwellings, the number of mortgages modifying their conditions fell by 29.1%.

Considering the type of modification of the conditions, in March 6,843 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 21.0%. The number of transactions which changed institution (creditor subrogations), fell by 38.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 42.6%.

### Mortgages with registration changes. March 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	8,901	-5.2	-26.2	-30.0
Novations	6,843	-7.6	-21.0	-27.7
Subrogations Debtor	558	10.7	-42.6	-33.3
Subrogations Creditor	1,500	1.4	-38.3	-39.5

## Number of mortgages with changes in interest rate conditions

Of the 8,901 mortgages with changes in their conditions, 42.7% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 8.6% to 15.1%, whilst that for variable interest fell from 90.7% to 84.3%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (74.2%), and after (75.7%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.5 points and for variable-rate mortgages it fell 1.1 points.

### Mortgages with registration changes in interest rates conditions. March 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	3,801	100.0		3,801	100.0	
Fixed	327	8.6	4.6	573	15.1	3.1
Variable	3,449	90.7	3.9	3,206	84.3	2.8
-Euribor	2,822	74.2	3.8	2,877	75.7	2.8
Without interest	25	0.7	-	22	0.6	-

## Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in March were Andalucía (5,070), Comunidad de Madrid (4,716) and Cataluña (4,574).

The Autonomous Communities that registered the highest annual variation rates were Illes Balears (74.8%), Principado de Asturias (66.5%) and Cantabria (46.8%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (771.0 million euros), Cataluña (619.4 million) and Andalucía (495.5 million).

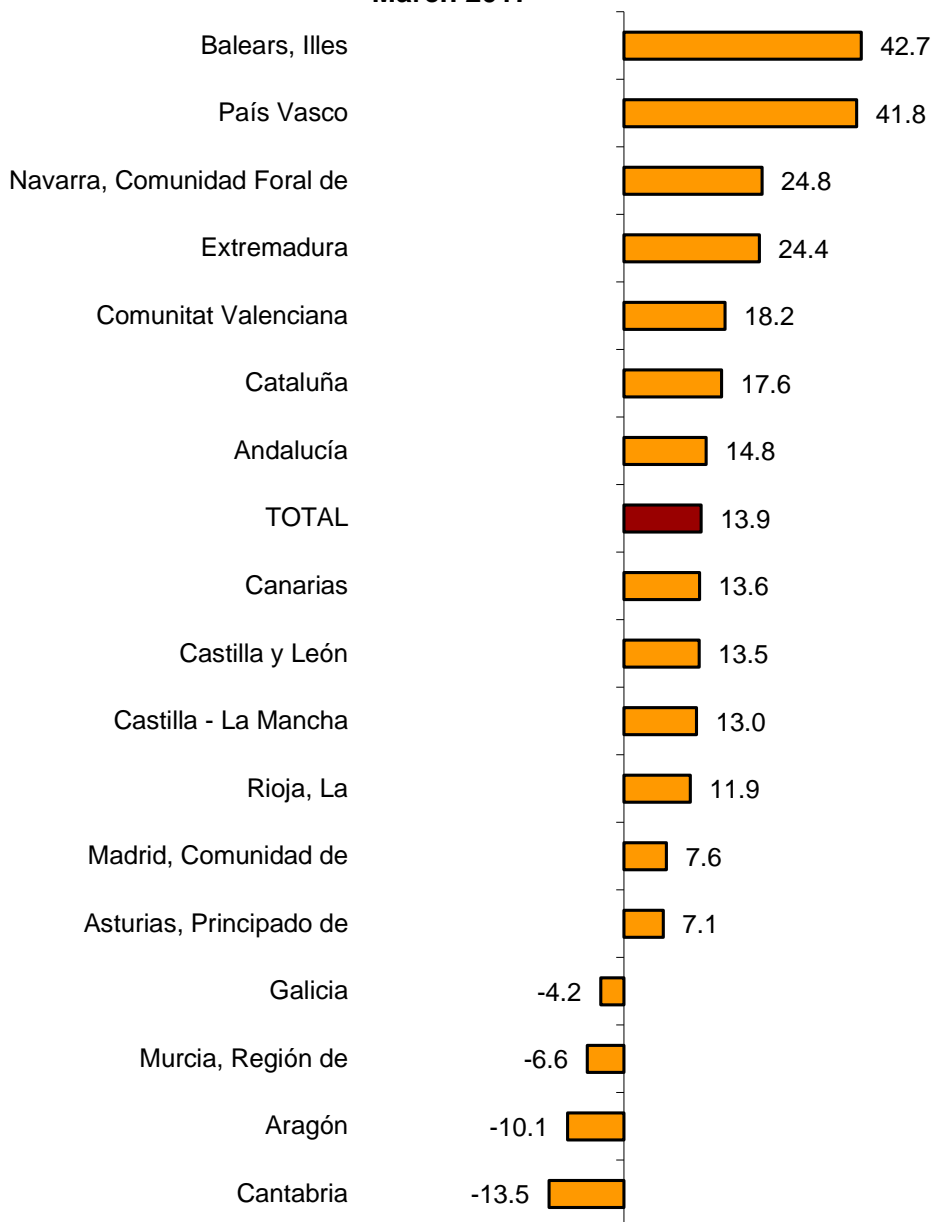
### Mortgages constituted on dwellings by Community. March 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	27,720	13.9	20.2	3,173,075	12.5	27.9
Andalucía	5,070	14.8	10.7	495,473	11.7	19.1
Aragón	674	-10.1	14.8	63,846	-16.0	4.1
Asturias, Principado de	516	7.1	66.5	54,834	25.1	84.9
Balears, Illes	1,040	42.7	74.8	137,852	33.3	57.6
Canarias	1,022	13.6	-42.0	81,583	3.5	-29.0
Cantabria	320	-13.5	46.8	32,086	-7.9	41.1
Castilla y León	1,110	13.5	34.4	104,336	17.2	51.5
Castilla - La Mancha	953	13.0	25.6	80,606	9.7	34.4
Cataluña	4,574	17.6	26.2	619,376	17.3	29.7
Comunitat Valenciana	3,156	18.2	43.3	262,078	8.5	46.4
Extremadura	434	24.4	3.8	30,775	21.0	-3.6
Galicia	982	-4.2	23.4	95,701	6.1	31.6
Madrid, Comunidad de	4,716	7.6	16.0	771,042	7.8	27.6
Murcia, Región de	666	-6.6	30.1	50,624	-12.1	31.1
Navarra, Comunidad Foral de	382	24.8	29.9	41,248	25.2	39.3
País Vasco	1,871	41.8	39.7	227,450	36.6	33.9
Rioja, La	178	11.9	32.8	17,471	33.0	52.6

The Autonomous Communities presenting the highest monthly rates in the number of mortgages constituted on dwellings were Illes Balears (42.7%), País Vasco (41.8%) and Comunidad Foral de Navarra (24.8%).

In turn, the Autonomous Communities registering the lowest rates were Cantabria (-13.5%), Aragón (-10.1%) and Región de Murcia (-6.6%).

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



## Mortgages Statistics

### March 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
<b>TOTAL</b>	<b>38,509</b>	<b>5,136,931</b>	<b>1,514</b>	<b>244,635</b>	<b>36,995</b>	<b>4,892,296</b>
Andalucía	6,932	882,598	447	110,236	6,485	772,362
Aragón	968	133,578	60	7,281	908	126,297
Asturias, Principado de	735	102,667	39	6,292	696	96,375
Balears, Illes	1,535	227,123	68	20,287	1,467	206,836
Canarias	1,561	144,522	54	5,442	1,507	139,080
Cantabria	460	49,519	13	1,557	447	47,962
Castilla y León	1,638	170,468	102	15,167	1,536	155,301
Castilla - La Mancha	1,489	139,398	188	17,356	1,301	122,042
Cataluña	6,348	936,413	75	12,138	6,273	924,275
Comunitat Valenciana	4,325	452,214	141	16,766	4,184	435,448
Extremadura	656	49,651	72	9,633	584	40,018
Galicia	1,438	128,061	36	3,262	1,402	124,799
Madrid, Comunidad de	6,023	1,162,658	12	877	6,011	1,161,781
Murcia, Región de	1,017	85,071	96	9,251	921	75,820
Navarra, Comunidad Foral de	539	83,532	29	3,274	510	80,258
País Vasco	2,462	355,214	30	4,278	2,432	350,936
Rioja, La	306	24,089	52	1,538	254	22,551
Ceuta	34	5,149	0	0	34	5,149
Melilla	43	5,006	0	0	43	5,006

#### 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>36,995</b>	<b>4,892,296</b>	<b>27,720</b>	<b>3,173,075</b>	<b>589</b>	<b>361,673</b>	<b>8,686</b>	<b>1,357,548</b>
Andalucía	6,485	772,362	5,070	495,473	159	36,945	1,256	239,944
Aragón	908	126,297	674	63,846	11	33,096	223	29,355
Asturias, Principado de	696	96,375	516	54,834	6	1,822	174	39,719
Balears, Illes	1,467	206,836	1,040	137,852	13	4,262	414	64,722
Canarias	1,507	139,080	1,022	81,583	23	6,571	462	50,926
Cantabria	447	47,962	320	32,086	6	1,365	121	14,511
Castilla y León	1,536	155,301	1,110	104,336	32	10,207	394	40,758
Castilla - La Mancha	1,301	122,042	953	80,606	28	3,950	320	37,486
Cataluña	6,273	924,275	4,574	619,376	75	26,806	1,624	278,093
Comunitat Valenciana	4,184	435,448	3,156	262,078	39	17,019	989	156,351
Extremadura	584	40,018	434	30,775	24	2,321	126	6,922
Galicia	1,402	124,799	982	95,701	11	2,293	409	26,805
Madrid, Comunidad de	6,011	1,161,781	4,716	771,042	104	162,078	1,191	228,661
Murcia, Región de	921	75,820	666	50,624	23	8,217	232	16,979
Navarra, Comunidad Foral de	510	80,258	382	41,248	16	19,046	112	19,964
País Vasco	2,432	350,936	1,871	227,450	18	24,771	543	98,715
Rioja, La	254	22,551	178	17,471	1	904	75	4,176
Ceuta	34	5,149	25	2,476	0	0	9	2,673
Melilla	43	5,006	31	4,218	0	0	12	788

## March 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	1,514	244,635	1,026	198,333	488	46,302
Andalucía	447	110,236	283	96,130	164	14,106
Aragón	60	7,281	35	6,077	25	1,204
Asturias, Principado de	39	6,292	31	4,708	8	1,584
Balears, Illes	68	20,287	64	19,187	4	1,100
Canarias	54	5,442	22	3,131	32	2,311
Cantabria	13	1,557	13	1,557	0	0
Castilla y León	102	15,167	54	11,500	48	3,667
Castilla - La Mancha	188	17,356	153	14,824	35	2,532
Cataluña	75	12,138	50	7,167	25	4,971
Comunitat Valenciana	141	16,766	100	9,851	41	6,915
Extremadura	72	9,633	55	7,908	17	1,725
Galicia	36	3,262	34	2,860	2	402
Madrid, Comunidad de	12	877	6	466	6	411
Murcia, Región de	96	9,251	70	7,171	26	2,080
Navarra, Comunidad Foral de	29	3,274	8	1,897	21	1,377
País Vasco	30	4,278	24	3,135	6	1,143
Rioja, La	52	1,538	24	764	28	774
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	36,995	4,892,296	32,767	4,439,039	4,228	453,257
Andalucía	6,485	772,362	5,849	721,100	636	51,262
Aragón	908	126,297	762	90,154	146	36,143
Asturias, Principado de	696	96,375	517	79,124	179	17,251
Balears, Illes	1,467	206,836	1,304	198,493	163	8,343
Canarias	1,507	139,080	1,240	124,627	267	14,453
Cantabria	447	47,962	418	45,527	29	2,435
Castilla y León	1,536	155,301	1,291	135,460	245	19,841
Castilla - La Mancha	1,301	122,042	1,070	104,458	231	17,584
Cataluña	6,273	924,275	5,734	855,164	539	69,111
Comunitat Valenciana	4,184	435,448	3,741	395,105	443	40,343
Extremadura	584	40,018	517	36,277	67	3,741
Galicia	1,402	124,799	1,354	119,783	48	5,016
Madrid, Comunidad de	6,011	1,161,781	5,737	1,128,526	274	33,255
Murcia, Región de	921	75,820	765	66,199	156	9,621
Navarra, Comunidad Foral de	510	80,258	311	47,502	199	32,756
País Vasco	2,432	350,936	1,868	262,946	564	87,990
Rioja, La	254	22,551	221	19,943	33	2,608
Ceuta	34	5,149	33	5,086	1	63
Melilla	43	5,006	35	3,565	8	1,441

## March 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>48,476</b>	<b>1,865</b>	<b>32,142</b>	<b>1,276</b>	<b>13,193</b>
Andalucía	9,210	461	6,284	302	2,163
Aragón	1,549	49	824	37	639
Asturias, Principado de	765	34	512	10	209
Balears, Illes	1,652	78	1,146	42	386
Canarias	3,018	59	1,933	50	976
Cantabria	732	12	414	10	296
Castilla y León	2,640	276	1,467	103	794
Castilla - La Mancha	1,908	121	1,138	126	523
Cataluña	7,229	96	4,857	162	2,114
Comunitat Valenciana	6,047	205	4,179	87	1,576
Extremadura	761	116	469	57	119
Galicia	2,146	66	1,413	36	631
Madrid, Comunidad de	6,320	26	4,592	94	1,608
Murcia, Región de	1,909	193	1,169	75	472
Navarra, Comunidad Foral de	437	21	302	5	109
País Vasco	1,633	35	1,096	77	425
Rioja, La	428	17	281	3	127
Ceuta	42	0	30	0	12
Melilla	50	0	36	0	14

### 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
<b>TOTAL</b>	<b>41,852</b>	<b>6,624</b>	<b>1,331</b>	<b>534</b>	<b>40,521</b>	<b>6,090</b>
Andalucía	7,697	1,513	312	149	7,385	1,364
Aragón	1,385	164	29	20	1,356	144
Asturias, Principado de	620	145	19	15	601	130
Balears, Illes	1,463	189	49	29	1,414	160
Canarias	2,704	314	50	9	2,654	305
Cantabria	679	53	10	2	669	51
Castilla y León	2,299	341	239	37	2,060	304
Castilla - La Mancha	1,676	232	86	35	1,590	197
Cataluña	6,269	960	63	33	6,206	927
Comunitat Valenciana	5,223	824	123	82	5,100	742
Extremadura	670	91	70	46	600	45
Galicia	1,950	196	57	9	1,893	187
Madrid, Comunidad de	5,620	700	23	3	5,597	697
Murcia, Región de	1,686	223	150	43	1,536	180
Navarra, Comunidad Foral de	270	167	13	8	257	159
País Vasco	1,207	426	28	7	1,179	419
Rioja, La	348	80	10	7	338	73
Ceuta	38	4	0	0	38	4
Melilla	48	2	0	0	48	2



## March 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
<b>TOTAL</b>	<b>8,901</b>	<b>6,843</b>	<b>558</b>	<b>1,500</b>	<b>364</b>	<b>8,537</b>	<b>5,720</b>
Andalucía	1,687	1,377	92	218	79	1,608	1,121
Aragón	476	406	31	39	12	464	169
Asturias, Principado de	144	128	5	11	29	115	74
Balears, Illes	149	146	2	1	9	140	90
Canarias	285	146	2	137	5	280	144
Cantabria	88	70	7	11	20	68	55
Castilla y León	356	275	21	60	45	311	166
Castilla - La Mancha	241	166	6	69	12	229	164
Cataluña	1,870	1,502	44	324	18	1,852	1,310
Comunitat Valenciana	1,217	728	278	211	59	1,158	741
Extremadura	89	72	1	16	7	82	56
Galicia	203	164	1	38	8	195	123
Madrid, Comunidad de	1,581	1,235	38	308	34	1,547	1,143
Murcia, Región de	253	219	14	20	14	239	188
Navarra, Comunidad Foral de	79	76	1	2	8	71	53
País Vasco	115	73	14	28	3	112	84
Rioja, La	61	53	1	7	2	59	32
Ceuta	7	7	0	0	0	7	7
Melilla	0	0	0	0	0	0	0

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**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)