

29 June, 2017

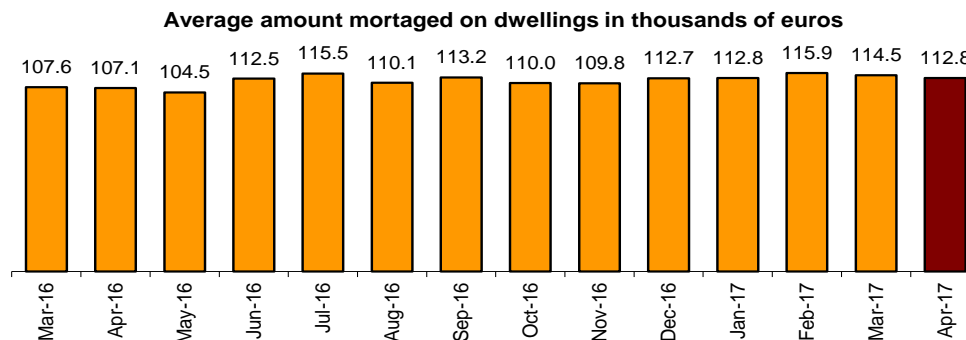
Mortgage Statistics (M)
 April 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 21,163 in April, 11.4% lower than that of the same month of 2016

The average value of these mortgages increased by 5.4% in annual rate standing at 112,834 euros

In April, the average amount of mortgage constitutions recorded in the land registries (from previous public deeds) stood at 150,649 euros, 5.3% higher than that of the same month of 2016.

The number of mortgages constituted on dwellings was 21,163, that is, 11.4% less than that registered in February 2016. The average value was 112,834 euros, showing an annual increase of 5.4%.



The value of the mortgages constituted on urban properties reached 4,186.8 million euros, 8.4% higher than that reached in April 2016. On dwellings, the capital loaned reached 2,387.9 million euros, indicating an annual increase of 6.6%.

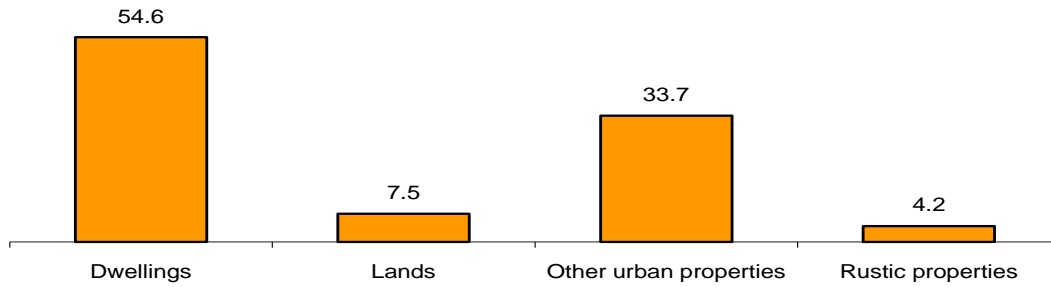
Mortgages constituted. April 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	29,022	-24.6	-13.4	3.9
Capital loaned (thousands of euros)	4,372,131	-14.9	-8.8	8.1
Average amount (euros)	150,649	12.9	5.3	4.1
Rustic properties				
Number of mortgaged properties	1,127	-25.6	-14.6	-1.2
Capital loaned (thousands of euros)	185,376	-24.2	-16.7	-10.9
Average amount (euros)	164,486	1.8	-2.5	-9.8
Urban properties				
Number of mortgaged properties	27,895	-24.6	-13.3	4.1
Capital loaned (thousands of euros)	4,186,755	-14.4	-8.4	9.2
Average amount (euros)	150,090	13.5	5.7	4.9
Dwellings				
Number of mortgaged properties	21,163	-23.7	-11.4	5.5
Capital loaned (thousands of euros)	2,387,915	-24.7	-6.6	12.1
Average amount (euros)	112,834	-1.4	5.4	6.3

Mortgages constituted, by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 54.6% of the total capital loaned in April.

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



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 April and March over the last five years. In 2017 the monthly rate was -24.7%, the lowest for the period in question.

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



As regards capital loaned for mortgages on dwellings, the monthly rate for the year 2017 was -23.7%, also the lowest for the period.

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



Mortgage interest rates

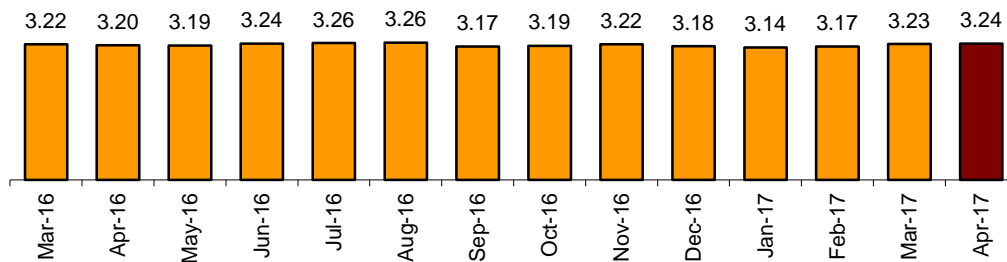
In April, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 3.12% (2.6% lower than that registered in April 2016) and the average term was 22 years. 63.3% of the mortgages used a variable interest rate, and 36.7% used a fixed rate.

The average interest rate at the beginning was 3.02% for variable-rate mortgages (3.8% lower than that registered in February 2016) and 3.36% for fixed-rate mortgages (which is 9.9% lower).

The average interest rate of the mortgages constituted on dwellings was 3.24% (1.2% higher than that registered in April 2016) and the average term was 23 years. 60.7% of the mortgages on dwellings used a variable interest rate and 39.3% used a fixed rate.

The average interest rate at the beginning was 3.17% for mortgages on dwellings with variable interest rate (with an increase of 1.1%) and 3.37% for fixed rates (7.8% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in April was 7,040, 41.1% less than in the same month last year. On dwellings, the number of mortgages modifying their conditions fell by 46.5%.

Considering the type of modification of the conditions, in April 5,318 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 45.5%. The number of transactions which changed institution (creditor subrogations), fell by 20.7%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 24.5%.

Mortgages with registration changes. April 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	7,040	-20.9	-41.1	-32.5
Novations	5,318	-22.3	-45.5	-31.9
Subrogations Debtor	400	-28.3	-24.5	-31.6
Subrogations Creditor	1,322	-11.9	-20.7	-35.9

Number of mortgages with changes in interest rate conditions

Of the 7,040 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 10.3% to 16.5%, whilst that for variable interest fell from 89.2% to 83.1%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (72.4%), and after (74.2%).

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 1.3 points.

Mortgages with registration changes in interest rates conditions. April 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	3,008	100.0		3,008	100.0	
Fixed	309	10.3	5.1	495	16.5	3.6
Variable	2,683	89.2	4.2	2,501	83.1	2.9
-Euribor	2,178	72.4	4.0	2,231	74.2	2.8
Without interest	16	0.5	-	12	0.4	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in April were Andalucía (4,467), Comunidad de Madrid (3,732) and Cataluña (3,345).

The only communities that have positive annual variation rates are Cantabria (7,3%), Comunidad de Madrid (0,7%) y Andalucía (0,4%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (588.4 million euros), Cataluña (465.7 million) and Andalucía (426.4 million).

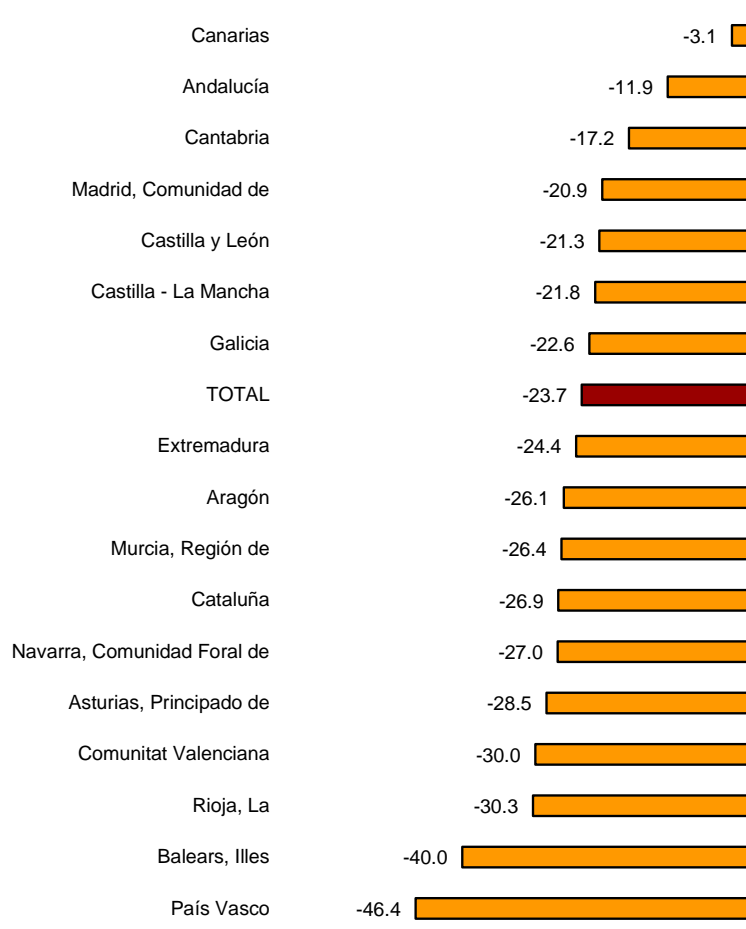
Mortgages constituted on dwellings by Community. April 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	21,163	-23.7	-11.4	2,387,915	-24.7	-6.6
Andalucía	4,467	-11.9	0.4	426,427	-13.9	5.1
Aragón	498	-26.1	-26.3	44,990	-29.5	-23.2
Asturias, Principado de	369	-28.5	-26.9	34,942	-36.3	-22.8
Balears, Illes	624	-40.0	-19.6	90,805	-34.1	-11.1
Canarias	990	-3.1	-4.7	76,427	-6.3	-0.1
Cantabria	265	-17.2	7.3	27,783	-13.4	1.3
Castilla y León	874	-21.3	-4.9	81,382	-22.0	2.8
Castilla - La Mancha	745	-21.8	-26.0	60,663	-24.7	-30.8
Cataluña	3,345	-26.9	-16.8	465,701	-24.8	-4.9
Comunitat Valenciana	2,209	-30.0	-12.5	183,509	-30.0	-10.9
Extremadura	328	-24.4	-30.4	23,198	-24.6	-32.5
Galicia	760	-22.6	-9.5	67,692	-29.3	-8.4
Madrid, Comunidad de	3,732	-20.9	0.7	588,409	-23.7	3.0
Murcia, Región de	490	-26.4	-30.1	37,546	-25.8	-27.9
Navarra, Comunidad Foral de	279	-27.0	-19.8	29,061	-29.5	-19.8
País Vasco	1,003	-46.4	-26.9	131,547	-42.2	-28.8
Rioja, La	124	-30.3	-27.9	10,292	-41.1	-23.6

All the Autonomous Communities presented positive monthly rates in the number of mortgages constituted on dwellings. The highest rates were recorded in Canarias (-3.1%), Andalucía (-11.9%) and Comunitat Valenciana (-17.2%).

On the other hand, País Vasco (-46.4%), Illes Balears (-40.0%) and La Rioja (-30.3%) presented the greatest decreases.

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



Mortgages Statistics

April 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
TOTAL	29,022	4,372,131	1,127	185,376	27,895	4,186,755
Andalucía	6,086	799,803	331	67,384	5,755	732,419
Aragón	722	124,958	80	16,716	642	108,242
Asturias, Principado de	511	51,824	25	2,753	486	49,071
Balears, Illes	895	174,105	59	15,558	836	158,547
Canarias	1,348	120,517	21	2,500	1,327	118,017
Cantabria	380	46,218	7	1,741	373	44,477
Castilla y León	1,431	129,163	78	12,069	1,353	117,094
Castilla - La Mancha	1,133	91,078	103	4,538	1,030	86,540
Cataluña	4,458	702,357	90	12,426	4,368	689,931
Comunitat Valenciana	3,009	395,009	109	17,660	2,900	377,349
Extremadura	491	37,385	75	5,994	416	31,391
Galicia	1,153	108,763	41	4,734	1,112	104,029
Madrid, Comunidad de	4,676	1,190,212	4	1,440	4,672	1,188,772
Murcia, Región de	713	64,427	49	13,171	664	51,256
Navarra, Comunidad Foral de	358	35,615	7	1,278	351	34,337
País Vasco	1,383	274,481	32	4,164	1,351	270,317
Rioja, La	188	16,988	10	756	178	16,232
Ceuta	54	6,198	0	0	54	6,198
Melilla	33	3,030	6	494	27	2,536

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	27,895	4,186,755	21,163	2,387,915	480	325,538	6,252	1,473,302
Andalucía	5,755	732,419	4,467	426,427	151	94,197	1,137	211,795
Aragón	642	108,242	498	44,990	8	17,016	136	46,236
Asturias, Principado de	486	49,071	369	34,942	4	2,658	113	11,471
Balears, Illes	836	158,547	624	90,805	9	3,880	203	63,862
Canarias	1,327	118,017	990	76,427	7	812	330	40,778
Cantabria	373	44,477	265	27,783	2	202	106	16,492
Castilla y León	1,353	117,094	874	81,382	45	12,731	434	22,981
Castilla - La Mancha	1,030	86,540	745	60,663	29	2,338	256	23,539
Cataluña	4,368	689,931	3,345	465,701	52	19,473	971	204,757
Comunitat Valenciana	2,900	377,349	2,209	183,509	31	10,330	660	183,510
Extremadura	416	31,391	328	23,198	12	1,966	76	6,227
Galicia	1,112	104,029	760	67,692	7	1,253	345	35,084
Madrid, Comunidad de	4,672	1,188,772	3,732	588,409	68	99,877	872	500,486
Murcia, Región de	664	51,256	490	37,546	21	2,357	153	11,353
Navarra, Comunidad Foral de	351	34,337	279	29,061	5	165	67	5,111
País Vasco	1,351	270,317	1,003	131,547	25	56,042	323	82,728
Rioja, La	178	16,232	124	10,292	4	241	50	5,699
Ceuta	54	6,198	38	5,463	0	0	16	735
Melilla	27	2,536	23	2,078	0	0	4	458

April 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	1,127	185,376	743	113,320	384	72,056
Andalucía	331	67,384	222	40,601	109	26,783
Aragón	80	16,716	40	4,039	40	12,677
Asturias, Principado de	25	2,753	11	1,496	14	1,257
Balears, Illes	59	15,558	53	13,569	6	1,989
Canarias	21	2,500	17	2,040	4	460
Cantabria	7	1,741	6	1,317	1	424
Castilla y León	78	12,069	39	8,268	39	3,801
Castilla - La Mancha	103	4,538	67	2,580	36	1,958
Cataluña	90	12,426	54	7,568	36	4,858
Comunitat Valenciana	109	17,660	71	13,815	38	3,845
Extremadura	75	5,994	54	5,056	21	938
Galicia	41	4,734	37	4,049	4	685
Madrid, Comunidad de	4	1,440	3	1,203	1	237
Murcia, Región de	49	13,171	29	3,235	20	9,936
Navarra, Comunidad Foral de	7	1,278	1	500	6	778
País Vasco	32	4,164	27	3,050	5	1,114
Rioja, La	10	756	9	676	1	80
Ceuta	0	0	0	0	0	0
Melilla	6	494	3	258	3	236

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	27,895	4,186,755	24,937	3,796,963	2,958	389,792
Andalucía	5,755	732,419	5,127	656,430	628	75,989
Aragón	642	108,242	559	97,711	83	10,531
Asturias, Principado de	486	49,071	332	36,152	154	12,919
Balears, Illes	836	158,547	802	150,494	34	8,053
Canarias	1,327	118,017	1,214	107,949	113	10,068
Cantabria	373	44,477	336	42,214	37	2,263
Castilla y León	1,353	117,094	1,218	100,736	135	16,358
Castilla - La Mancha	1,030	86,540	827	68,296	203	18,244
Cataluña	4,368	689,931	4,030	615,379	338	74,552
Comunitat Valenciana	2,900	377,349	2,611	352,759	289	24,590
Extremadura	416	31,391	381	28,025	35	3,366
Galicia	1,112	104,029	1,073	101,097	39	2,932
Madrid, Comunidad de	4,672	1,188,772	4,369	1,143,499	303	45,273
Murcia, Región de	664	51,256	540	41,365	124	9,891
Navarra, Comunidad Foral de	351	34,337	232	23,187	119	11,150
País Vasco	1,351	270,317	1,063	209,656	288	60,661
Rioja, La	178	16,232	144	13,524	34	2,708
Ceuta	54	6,198	54	6,198	0	0
Melilla	27	2,536	25	2,292	2	244

April 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	36,373	1,464	23,824	1,219	9,866
Andalucía	6,506	382	4,256	313	1,555
Aragón	890	84	491	44	271
Asturias, Principado de	627	32	358	13	224
Balears, Illes	1,122	48	719	22	333
Canarias	2,302	40	1,624	21	617
Cantabria	398	10	254	3	131
Castilla y León	1,928	75	1,061	130	662
Castilla - La Mancha	1,841	119	1,235	115	372
Cataluña	5,524	88	3,854	132	1,450
Comunitat Valenciana	4,557	196	2,900	128	1,333
Extremadura	554	74	340	24	116
Galicia	1,751	94	1,163	25	469
Madrid, Comunidad de	5,064	25	3,532	160	1,347
Murcia, Región de	1,524	141	835	34	514
Navarra, Comunidad Foral de	344	34	225	15	70
País Vasco	1,108	9	781	29	289
Rioja, La	255	10	148	10	87
Ceuta	42	1	26	0	15
Melilla	36	2	22	1	11

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	31,585	4,788	1,055	409	30,530	4,379
Andalucía	5,579	927	296	86	5,283	841
Aragón	679	211	62	22	617	189
Asturias, Principado de	494	133	16	16	478	117
Balears, Illes	948	174	36	12	912	162
Canarias	2,141	161	32	8	2,109	153
Cantabria	365	33	9	1	356	32
Castilla y León	1,716	212	60	15	1,656	197
Castilla - La Mancha	1,617	224	90	29	1,527	195
Cataluña	4,787	737	63	25	4,724	712
Comunitat Valenciana	3,955	602	99	97	3,856	505
Extremadura	501	53	53	21	448	32
Galicia	1,525	226	70	24	1,455	202
Madrid, Comunidad de	4,596	468	21	4	4,575	464
Murcia, Región de	1,378	146	113	28	1,265	118
Navarra, Comunidad Foral de	246	98	15	19	231	79
País Vasco	806	302	8	1	798	301
Rioja, La	189	66	9	1	180	65
Ceuta	35	7	1	0	34	7
Melilla	28	8	2	0	26	8

April 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
TOTAL	7,040	5,318	400	1,322	188	6,852	4,169
Andalucía	1,448	1,197	35	216	77	1,371	825
Aragón	159	104	46	9	6	153	87
Asturias, Principado de	69	60	5	4	3	66	47
Balears, Illes	113	105	3	5	9	104	66
Canarias	136	59	8	69	3	133	97
Cantabria	52	41	2	9	0	52	43
Castilla y León	232	194	4	34	10	222	139
Castilla - La Mancha	226	177	18	31	6	220	150
Cataluña	1,270	906	51	313	15	1,255	842
Comunitat Valenciana	1,262	836	141	285	26	1,236	679
Extremadura	59	41	8	10	7	52	32
Galicia	141	128	3	10	4	137	84
Madrid, Comunidad de	1,405	1,098	52	255	4	1,401	808
Murcia, Región de	225	202	2	21	14	211	162
Navarra, Comunidad Foral de	23	21	2	0	0	23	14
País Vasco	171	104	18	49	3	168	68
Rioja, La	36	34	2	0	0	36	16
Ceuta	8	8	0	0	0	8	6
Melilla	5	3	0	2	1	4	4

For further information see **INEbase** – www.ine.es/en/ All press releases at: 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

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine/?L=1