

26 July 2010  
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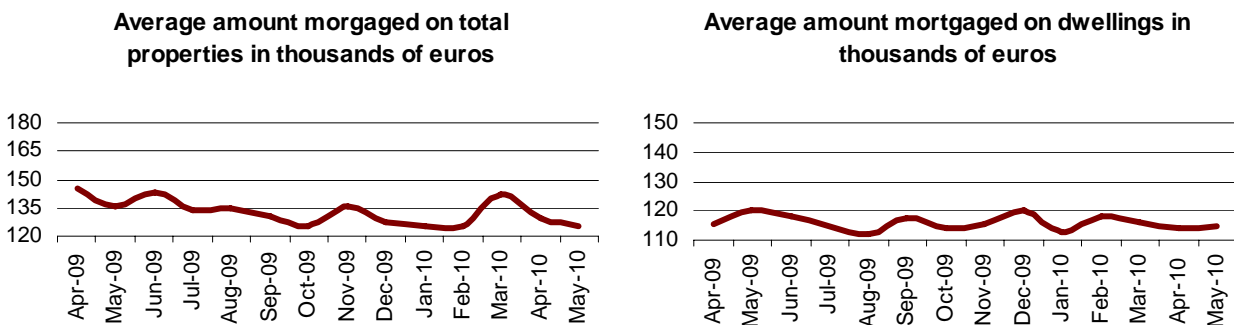
**Mortgage Statistics (Base 2003)**  
May 2010. *Provisional data*

**The average value of the mortgages constituted in May decreases 7.8% in the interannual rate and reaches 124,906 euros**

**The number of mortgages that change conditions decreases 6.4%, and registered mortgage cancellations decrease 0.5%**

During the month of May, the average amount per mortgage constituted stood at 124,906 euros, this figure being 7.8% less than that recorded the same month the previous year, and 3.7% less than that registered in April 2010.

In the case of mortgages constituted for dwellings, the average value was 114,990 euros, 4.4% less than in the same month of 2009, and 0.8% more than that registered in April 2010.



The value of the mortgages constituted on urban properties was 10,246 million euros in May, indicating an interannual decrease of 13.9%. In dwellings, the capital loaned stood at 6,411 million euros, 7.2% less than in May 2009.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
<b>Total properties</b>				
Number of mortgaged properties	88,339	11.3	-8.1	-2.0
Capital loaned (thousands of euros)	11,034,084	7.1	-15.2	-11.5
Average amount (euros)	124,906	-3.7	-7.8	-9.7
<b>Rustic properties</b>				
Number of mortgaged properties	4,014	9.6	-20.2	-8.1
Capital loaned (thousands of euros)	788,153	11.5	-29.7	-26.2
Average amount (euros)	196,351	1.8	-11.9	-19.7
<b>Urban properties</b>				
Number of mortgaged properties	84,325	11.4	-7.4	-1.7
Capital loaned (thousands of euros)	10,245,931	6.8	-13.9	-10.0
Average amount (euros)	121,505	-4.1	-7.0	-8.5
<b>Dwellings</b>				
Number of mortgaged properties	55,755	10.8	-2.9	1.9
Capital loaned (thousands of euros)	6,411,292	11.6	-7.2	-2.2
Average amount (euros)	114,990	0.8	-4.4	-4.1

\*Rates calculated with regard to the final data for 2009

### Mortgages by institution

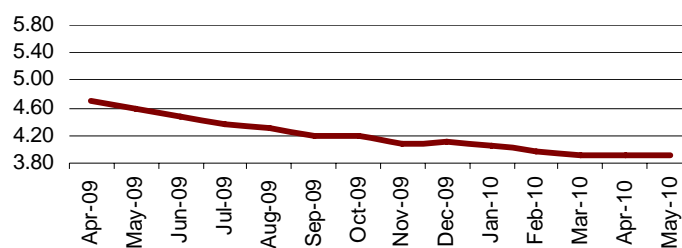
Savings Banks were the institutions that granted the highest number of mortgage loans in May (52.2% of the total), followed by Banks (37.3%) and Other financial institutions (10.5%).

Regarding the capital loaned, Savings Banks granted 45.8% of the total, Banks 43.4% and Other financial institutions 10.8%.

### Mortgage interest rates

The average interest rate in May 2010 was 3.92%, indicating a 14.8% decrease in the interannual rate, and no variation as compared with April 2010.

Average interest rate



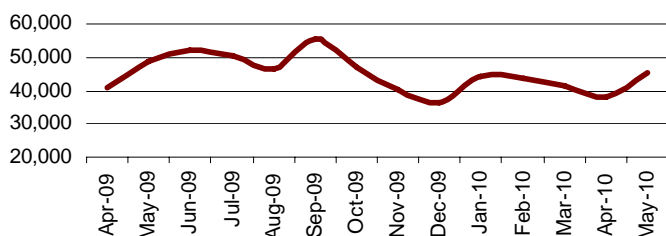
By institution, the average interest rate of Savings Bank mortgage loans was 4.10%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 3.82%, and the average term was 22 years.

96.1% of the mortgages constituted in May used a variable interest rate, as opposed to the 3.9% that used a fixed rate. Within the variable interest rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 89.8% of new contracts.

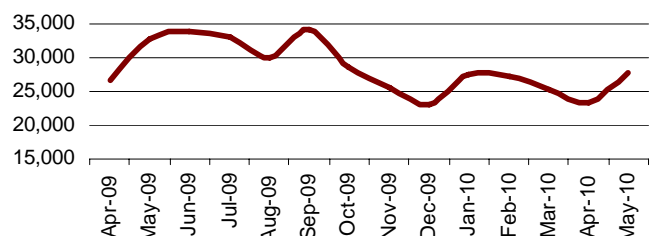
### Mortgages with modified conditions

In May, the total number of mortgages with changes in conditions was 45,450, with an interannual decrease of 6.4%. In the case of dwellings, the number of mortgages that modified their conditions was 27,909, that is, 14.6% less than in May 2009.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in May, 36,772 novations (or modifications within the same financial institution) were recorded, representing an interannual decrease of 5.4%.

The number of loans that changed institutions (subrogations creditor) was 6,716, for a 7.0% decrease in the interannual rate. In turn, 1,962 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 20.6%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
<b>Total mortgages with changes</b>	45,450	20.1	-6.4	3.7
-Novations	36,772	15.2	-5.4	3.8
-Subrogations Debtor	1,962	5.2	-20.6	-7.3
-Subrogations Creditor	6,716	65.5	-7.0	7.5

\*Rates calculated with regard to the final data for 2009

## Number of mortgages with changes in interest rate conditions

Of the 45,450 mortgages with modified conditions during the month of May, 35.5% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.3% to 2.0% 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 interest rate before the change was that referring to MRTI Savings banks (4.24%), while the lowest rate after the change was the Euribor (3.45%).

After the modification of conditions, the average interest of the loans decreased 0.61 points in fixed interest rate mortgages, and 1.15 points in variable interest rate mortgages.

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>	693	4.3	4.90	324	2.0	4.29
<b>Variable</b>	15,376	95.2	4.62	15,670	97.0	3.47
-MRTI* Banks	127	0.8	4.86	60	0.4	3.68
-MRTI* Savings banks	501	3.1	4.24	357	2.2	3.89
-MRTI* All institutions	325	2.0	4.51	185	1.1	3.67
-Type Act. Ref. Savings Banks	48	0.3	4.94	31	0.2	3.61
-Euribor	13,905	86.1	4.64	14,798	91.6	3.45
-Other interest rates	470	2.9	4.36	239	1.5	3.62
<b>Without interest</b>	79	0.5	-	154	1.0	-
<b>Total interest rate changes</b>	16,148	100.0		16,148	100.0	

\*MRTI: Mortgage Reference Trend

## Registered mortgage cancellations

In May, 48,871 mortgage cancellations were registered, 0.5% less than in the same month of 2009. Mortgages cancelled on rustic properties decreased 2.2%, and those cancelled on urban properties 0.5%. Cancellations of mortgages on dwellings increased 0.4% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
<b>Total registered mortgage cancellations</b>	48,871	5.8	-0.5	1.7
Rustic	1,576	11.0	-2.2	1.7
Urban	47,295	5.7	-0.5	1.7
-Dwellings	33,760	6.5	0.4	1.7

\*Rates calculated with regard to the final data for 2009

## Geographical distribution

The number of properties with mortgages constituted per 100,000 inhabitants<sup>1</sup> was greatest in La Rioja (373) and Cantabria (357). The Autonomous Communities with the highest variation rates were Principado de Asturias (13.7%) and Extremadura (11.7%). The most negative evolution was recorded in Castilla-La Mancha (30.3%) and La Rioja (29.7%).

The Autonomous Communities with the greatest average amount mortgaged were La Rioja (233,001 euros) and Comunidad de Madrid (170,982 euros). The Communities with the highest positive variation rates were La Rioja (123.0%) and Comunidad Foral de Navarra (11.1%). The most negative evolution was observed in Extremadura (38.4%) and País Vasco (16.0%).

The Communities with the highest number of properties with changes in conditions per 100,000 inhabitants<sup>1</sup> were Comunitat Valenciana (270) and Región de Murcia (246). Those with the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup> were Extremadura (183) and Comunitat Valenciana (180).

Autonomous Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation**	Amount	Interannual variation**	Number*	Number*
<b>TOTAL</b>	<b>235</b>	<b>11.3</b>	<b>124,906</b>	<b>-3.7</b>	<b>121</b>	<b>130</b>
Andalucía	229	15.9	112,524	-1.5	117	127
Aragón	256	-2.7	123,010	22.8	128	136
Asturias (Principado de)	219	-7.5	123,301	12.5	129	111
Balears (Illes)	263	-5.5	138,096	-8.3	110	119
Canarias	220	7.3	108,851	-7.5	116	110
Cantabria	357	65.2	116,551	20.2	65	125
Castilla y León	281	36.6	108,045	-5.6	121	142
Castilla-La Mancha	218	-13.1	103,604	6.2	174	120
Cataluña	209	4.4	135,270	-19.9	83	104
Comunitat Valenciana	257	13.6	99,647	-8.3	270	180
Extremadura	243	14.0	80,817	-9.1	49	183
Galicia	191	-15.6	93,320	3.2	80	93
Madrid (Comunidad de)	253	29.4	170,982	-9.0	83	143
Murcia (Región de)	262	6.4	105,555	0.9	246	151
Navarra (Comunidad Foral de)	175	11.5	160,311	-5.2	28	103
País Vasco	209	29.9	154,134	-2.0	29	119
Rioja (La)	373	7.6	233,001	313.2	190	163
Ceuta	70	-71.7	101,634	-36.7	27	20
Melilla	184	19.5	96,990	10.8	13	193

\*Per hundred thousand inhabitants

\*\*Rates calculated with regard to the final data for 2009

<sup>1</sup>This data was calculated from the revision of the figures of the Municipal Register for the year 2009. 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/hpro0510\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0510_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/infoinees/infoine](http://www.ine.es/infoinees/infoine)

## Mortgages Statistics (Closures)

### May 2010. Provisional data

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

Amount in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Amount	Number	Amount	Number	Amount
<b>TOTAL</b>	<b>88,339</b>	<b>11,034,084</b>	<b>4,014</b>	<b>788,153</b>	<b>84,325</b>	<b>10,245,931</b>
Andalucía	14,968	1,684,265	1,134	319,394	13,834	1,364,871
Aragón	2,796	343,937	208	20,333	2,588	323,604
Asturias (Ppdo de)	2,004	247,096	105	11,150	1,899	235,946
Balears (Illes)	2,316	319,831	169	50,113	2,147	269,718
Canarias	3,740	407,101	161	13,069	3,579	394,032
Cantabria	1,725	201,050	143	26,165	1,582	174,885
Castilla y León	5,917	639,302	259	50,867	5,658	588,435
Castilla-La Mancha	3,580	370,901	302	28,652	3,278	342,249
Cataluña	12,522	1,693,847	185	31,213	12,337	1,662,634
Comunitat Valenciana	10,533	1,049,580	499	69,119	10,034	980,461
Extremadura	2,131	172,222	145	23,998	1,986	148,224
Galicia	4,423	412,756	194	22,688	4,229	390,068
Madrid (Comunidad de)	13,014	2,225,162	86	62,010	12,928	2,163,152
Murcia (Región de)	2,949	311,282	229	37,420	2,720	273,862
Navarra (Com. Foral de)	881	141,234	22	3,073	859	138,161
Pais Vasco	3,734	575,535	129	12,767	3,605	562,768
Rioja (La)	967	225,312	41	5,472	926	219,840
Ceuta	41	4,167	1	325	40	3,842
Melilla	98	9,505	2	326	96	9,179

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## MS.2 Urban buildings, according to type of building

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>84,325</b>	<b>10,245,931</b>	<b>55,755</b>	<b>6,411,292</b>	<b>3,083</b>	<b>967,382</b>	<b>25,487</b>	<b>2,867,257</b>
Andalucía	13,834	1,364,871	9,285	924,429	604	176,832	3,945	263,610
Aragón	2,588	323,604	1,545	196,550	53	37,319	990	89,735
Asturias (Ppdo de)	1,899	235,946	1,438	157,964	30	8,788	431	69,194
Balears (Illes)	2,147	269,718	1,516	168,060	80	23,580	551	78,078
Canarias	3,579	394,032	2,501	233,368	110	42,787	968	117,877
Cantabria	1,582	174,885	1,009	151,303	25	4,603	548	18,979
Castilla y León	5,658	588,435	3,313	416,247	199	30,599	2,146	141,589
Castilla-La Mancha	3,278	342,249	2,089	208,845	367	49,554	822	83,850
Cataluña	12,337	1,662,634	8,322	1,038,438	375	112,247	3,640	511,949
Comunitat Valenciana	10,034	980,461	6,618	658,242	264	76,537	3,152	245,682
Extremadura	1,986	148,224	1,247	111,972	152	11,318	587	24,934
Galicia	4,229	390,068	2,452	254,125	130	22,658	1,647	113,285
Madrid (Comunidad de)	12,928	2,163,152	8,752	1,222,238	317	239,624	3,859	701,290
Murcia (Región de)	2,720	273,862	1,814	170,028	217	37,002	689	66,832
Navarra (Com. Foral de)	859	138,161	621	72,400	63	28,437	175	37,324
Pais Vasco	3,605	562,768	2,722	373,936	60	57,586	823	131,246
Rioja (La)	926	219,840	407	41,820	37	7,910	482	170,110
Ceuta	40	3,842	31	2,925	0	0	9	917
Melilla	96	9,179	73	8,405	0	0	23	774

M - (TABLES ANNEX) May 2010 (2/7)

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

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>4,014</b>	<b>788,153</b>	<b>1,213</b>	<b>343,043</b>	<b>1,748</b>	<b>250,807</b>	<b>1,053</b>	<b>194,303</b>
Andalucía	1,134	319,394	320	193,556	416	40,482	398	85,356
Aragón	208	20,333	51	7,429	67	7,959	90	4,945
Asturias (Ppdo de)	105	11,150	31	3,461	35	4,644	39	3,045
Balears (Illes)	169	50,113	45	33,120	86	10,455	38	6,538
Canarias	161	13,069	70	4,349	65	7,224	26	1,496
Cantabria	143	26,165	5	619	138	25,546	0	0
Castilla y León	259	50,867	134	10,502	100	38,641	25	1,724
Castilla-La Mancha	302	28,652	33	3,818	191	13,387	78	11,447
Cataluña	185	31,213	56	9,354	77	12,276	52	9,583
Comunitat Valenciana	499	69,119	149	19,685	200	33,382	150	16,052
Extremadura	145	23,998	65	12,303	74	11,078	6	617
Galicia	194	22,688	91	12,801	72	6,160	31	3,727
Madrid (Comunidad de)	86	62,010	30	6,352	47	20,812	9	34,846
Murcia (Región de)	229	37,420	44	17,735	114	10,105	71	9,580
Navarra (Com. Foral de)	22	3,073	6	1,072	8	1,081	8	920
Pais Vasco	129	12,767	76	3,340	37	5,822	16	3,605
Rioja (La)	41	5,472	5	3,221	20	1,429	16	822
Ceuta	1	325	0	0	1	325	0	0
Melilla	2	326	2	326	0	0	0	0

M - (TABLES ANNEX) May 2010 (3/7)

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

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>84,325</b>	<b>10,245,931</b>	<b>31,706</b>	<b>4,451,652</b>	<b>44,371</b>	<b>4,799,785</b>	<b>8,248</b>	<b>994,494</b>
Andalucía	13,834	1,364,871	5,432	635,551	6,727	585,224	1,675	144,096
Aragón	2,588	323,604	683	83,746	1,585	206,258	320	33,600
Asturias (Ppdo de)	1,899	235,946	753	90,183	864	118,849	282	26,914
Balears (Illes)	2,147	269,718	779	119,786	1,189	125,904	179	24,028
Canarias	3,579	394,032	1,789	206,671	1,574	157,391	216	29,970
Cantabria	1,582	174,885	654	51,518	872	118,844	56	4,523
Castilla y León	5,658	588,435	1,825	168,257	3,340	378,440	493	41,738
Castilla-La Mancha	3,278	342,249	770	106,472	2,094	182,763	414	53,014
Cataluña	12,337	1,662,634	4,178	673,941	7,089	847,463	1,070	141,230
Comunitat Valenciana	10,034	980,461	4,064	430,271	4,835	435,682	1,135	114,508
Extremadura	1,986	148,224	933	83,423	993	60,403	60	4,398
Galicia	4,229	390,068	1,885	171,046	2,132	200,686	212	18,336
Madrid (Comunidad de)	12,928	2,163,152	5,516	1,183,202	6,738	850,745	674	129,205
Murcia (Región de)	2,720	273,862	892	96,723	1,396	130,427	432	46,712
Navarra (Com. Foral de)	859	138,161	215	47,813	420	59,023	224	31,325
Pais Vasco	3,605	562,768	941	166,261	2,106	298,326	558	98,181
Rioja (La)	926	219,840	330	129,264	378	39,792	218	50,784
Ceuta	40	3,842	19	1,626	18	1,647	3	569
Melilla	96	9,179	48	5,900	21	1,919	27	1,360

M - (TABLES ANNEX) May 2010 (4/7)



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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>48,871</b>	<b>1,576</b>	<b>33,760</b>	<b>1,027</b>	<b>12,508</b>
Andalucía	8,327	447	5,667	193	2,020
Aragón	1,479	28	967	20	464
Asturias (Ppdo de)	1,014	38	639	17	320
Balears (Illes)	1,045	55	684	31	275
Canarias	1,864	51	1,239	58	516
Cantabria	604	5	383	42	174
Castilla y León	2,996	94	1,912	99	891
Castilla-La Mancha	1,966	90	1,398	72	406
Cataluña	6,228	61	4,499	89	1,579
Comunitat Valenciana	7,362	322	4,916	90	2,034
Extremadura	1,606	83	984	67	472
Galicia	2,162	82	1,422	43	615
Madrid (Comunidad de)	7,340	34	5,676	123	1,507
Murcia (Región de)	1,698	108	1,136	39	415
Navarra (Com. Foral de)	517	9	388	10	110
Pais Vasco	2,124	32	1,493	24	575
Rioja (La)	424	37	267	9	111
Ceuta	12	0	9	0	3
Melilla	103	0	81	1	21

M - (TABLES ANNEX) May 2010 (5/7)

**MS.6 Total cancelled mortgages, according to type of building and loaning bank**

	Total			Rustic buildings			Urban buildings		
	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks
<b>TOTAL</b>	<b>16,906</b>	<b>24,792</b>	<b>7,173</b>	<b>394</b>	<b>788</b>	<b>394</b>	<b>16,512</b>	<b>24,004</b>	<b>6,779</b>
Andalucía	2,994	3,985	1,348	93	193	161	2,901	3,792	1,187
Aragón	408	891	180	3	20	5	405	871	175
Asturias (Ppdo de)	396	399	219	19	2	17	377	397	202
Balears Illes	419	503	123	20	25	10	399	478	113
Canarias	927	739	198	27	14	10	900	725	188
Cantabria	227	272	105	2	3	0	225	269	105
Castilla-León	889	1,423	684	27	36	31	862	1,387	653
Castilla-la-Mancha	565	1,183	218	20	39	31	545	1,144	187
Cataluña	1,765	3,915	548	18	29	14	1,747	3,886	534
Comunitat Valenciana	2,472	3,898	992	49	240	33	2,423	3,658	959
Extremadura	485	1,062	59	24	55	4	461	1,007	55
Galicia	954	1,066	142	41	28	13	913	1,038	129
Madrid (Comunidad de)	3,111	2,962	1,267	12	12	10	3,099	2,950	1,257
Murcia (Región de)	450	1,014	234	17	58	33	433	956	201
Navarra (Com. Foral de)	112	238	167	2	4	3	110	234	164
Pais Vasco	592	1,027	505	8	13	11	584	1,014	494
Rioja (La)	84	177	163	12	17	8	72	160	155
Ceuta	0	10	2	0	0	0	0	10	2
Melilla	56	28	19	0	0	0	56	28	19

M - (TABLES ANNEX) May 2010 (6/7)

**MS.7 Total mortgages with changes, according to type of change and type of building**

	Total	Type of change			Type of building		
		Novation	Subrogations		Rustic buildings	Urban buildings	Dwellings
			Debtor	Creditor			
<b>TOTAL</b>	<b>45,450</b>	<b>36,772</b>	<b>1,962</b>	<b>6,716</b>	<b>1,362</b>	<b>44,088</b>	<b>27,909</b>
Andalucía	7,649	6,457	222	970	331	7,318	5,177
Aragón	1,399	1,235	66	98	25	1,374	738
Asturias (Ppdo de)	1,180	1,144	2	34	86	1,094	582
Balears Illes	965	951	4	10	47	918	479
Canarias	1,972	1,034	16	922	67	1,905	1,269
Cantabria	313	256	0	57	3	310	185
Castilla-León	2,547	1,539	165	843	117	2,430	1,158
Castilla-la-Mancha	2,861	2,478	38	345	74	2,787	1,557
Cataluña	4,985	4,244	153	588	36	4,949	3,158
Comunitat Valenciana	11,090	7,914	1,067	2,109	327	10,763	6,941
Extremadura	426	399	5	22	22	404	277
Galicia	1,862	1,715	65	82	25	1,837	974
Madrid (Comunidad de)	4,244	3,888	73	283	105	4,139	2,899
Murcia (Región de)	2,773	2,602	19	152	77	2,696	1,809
Navarra (Com. Foral de)	143	136	6	1	4	139	106
Pais Vasco	525	326	47	152	12	513	289
Rioja (La)	493	439	12	42	3	490	292
Ceuta	16	14	0	2	1	15	13
Melilla	7	1	2	4	0	7	6

M - (TABLES ANNEX) May 2010 (7/7)