

23 July 2012

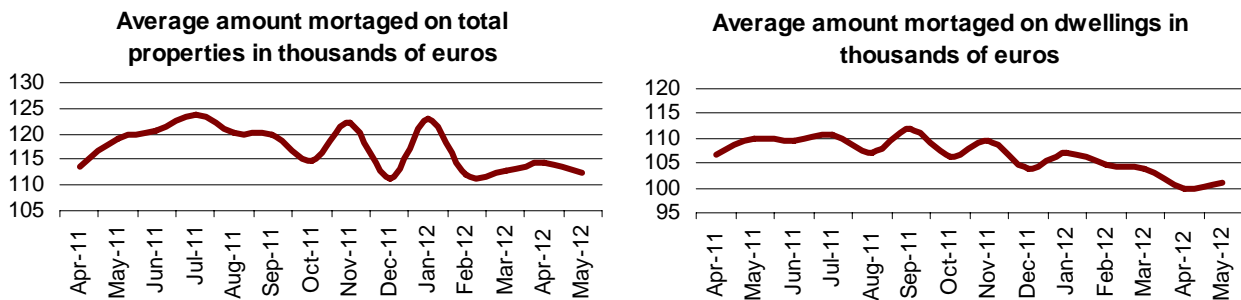
Mortgage Statistics
May 2012. *Provisional data*

The average value of the mortgages constituted in May decreases 7.2% in the interannual rate and stands at 112,320 euros

The number of mortgages that change conditions increases 5.8%, and registered mortgage cancellations decrease 9.1%

During the month of May, the average amount of **mortgage constitutions recorded in the land registries** stood at 112,320 euros, a figure 7.2% lower than the same month the previous year and 1.8% lower than that recorded in April 2012.

In the **case of mortgages constituted for dwellings, the average amount was 101,168 euros, 7.5% less** than in May 2011, and 1.5% higher than that registered in April 2012.



The value of the mortgages constituted on urban properties was 4,550 million euros in May, indicating an interannual decrease of 33.5%. In dwellings, the capital loaned exceeded 2,631 million euros, 35.8% less.

Mortgages constituted

	Total	% variation		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	43,955	21.2	-27.2	-35.4
Capital loaned (thousands of euros)	4,937,041	19.1	-32.4	-38.0
Average amount (euros)	112,320	-1.8	-7.2	-4.1
Rustic properties				
Number of mortgaged properties	2,699	34.1	-7.5	-15.5
Capital loaned (thousands of euros)	386,482	0.0	-16.7	-20.2
Average amount (euros)	143,195	-25.4	-9.9	-5.6
Urban properties				
Number of mortgaged properties	41,256	20.4	-28.2	-36.3
Capital loaned (thousands of euros)	4,550,559	21.0	-33.5	-39.2
Average amount (euros)	110,301	0.5	-7.4	-4.5
Dwellings				
Number of mortgaged properties	26,007	21.0	-30.5	-39.4
Capital loaned (thousands of euros)	2,631,086	22.8	-35.8	-45.4
Average amount (euros)	101,168	1.5	-7.5	-10.0

Mortgages by institution

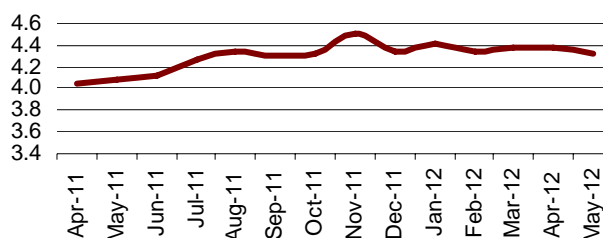
Banks were the institutions that granted the largest number of mortgage loans in May (73.8% of the total), followed by Savings Banks (10.2%) and Other financial institutions (16.0%).

Regarding the capital loaned, Banks granted 71.5% of the total, Savings Banks 10.8%, and Other financial institutions 17.7%.

Mortgage interest rates

The average interest rate in May 2012 was 4.32%, indicating a 5.9% increase in the interannual rate, and a 1.4% decrease as compared with April 2012.

Average interest rate



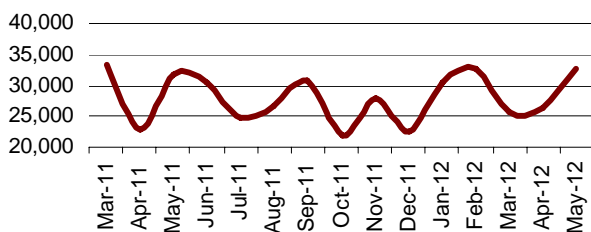
By institution, the average interest rate of Savings Bank mortgage loans was 4.36%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 4.47%, and the average term was 20 years.

94.4% of the mortgages constituted in May used a variable interest rate, as opposed to the 5.6% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 85.3% of new contracts.

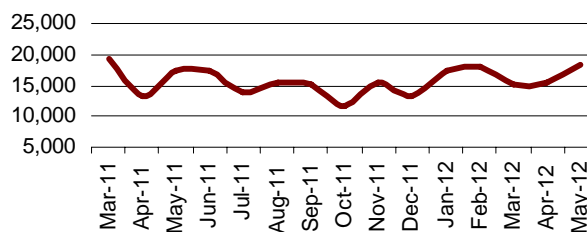
Mortgages with registration changes

In May, the total number of mortgages with changes in their conditions recorded in the land registries stood at 32,819, with an interannual increase of 5.8%. For housing, the number of mortgages with modified conditions increased 7.8%.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in May 28,158 novations (or modifications produced within the same financial institution) were produced, for an interannual increase of 8.0%. The number of transactions that changed institutions (subrogations creditor) was 3,331, that is 4.1% less, as compared with May 2011. In turn, 1,330 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an interannual decrease of 10.6%.

Mortgages with registration changes

	Total	% variation		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	32,819	23.9	5.8	-1.8
Novations	28,158	31.5	8.0	-0.9
Subrogations Debtor	1,330	-21.3	-10.6	-2.5
Subrogations Creditor	3,331	-1.7	-4.1	-7.7

Number of mortgages with changes in interest rate conditions

Of the 32,819 mortgages with changes in their conditions recorded in the land registries in May, 37.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 3.3% to 2.3% 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 and after the change was that corresponding to Other interest rates.

After the modification of conditions, the average interest of the loans increased 1.09 points in fixed interest rate mortgages, and decreased 0.16 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
Fixed	400	3.3	5.49	279	2.3	4.40
Variable	11,798	96.4	4.47	11,899	97.2	4.31
-MRTI* Banks	88	0.7	4.38	54	0.4	4.86
-MRTI* Savings banks	191	1.6	4.60	85	0.7	4.39
-MRTI* All institutions	256	2.1	5.00	328	2.7	5.45
-Type Act. Ref. Saving Banks	35	0.3	4.60	8	0.1	5.52
-Euribor	10,985	89.8	4.46	11,284	92.2	4.28
-Other interest rates	243	2.0	4.29	140	1.1	4.16
Without interest	38	0.3	-	58	0.5	-
Total interest rate changes	12,236	100.0		12,236	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In May, 39,788 mortgage cancellations were registered, 9.1% less than in the same month of 2011. Mortgages cancelled on rustic properties decreased 11.5%, whilst those cancelled on urban properties decreased 9.0%. Cancellations of mortgages on dwellings decreased 10.1% in the interannual rate.

Registered mortgage cancellations

	Total	% variation		
		Intermensual	Interannual	Interannual acumulada
Total	39,788	17.4	-9.1	-13.3
Rustic buildings	1,487	20.9	-11.5	-0.4
Urban buildings	38,301	17.3	-9.0	-13.7
-Dwellings	26,727	22.0	-10.1	-16.6

Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants¹ was in La Rioja (164). The Communities that presented positive variation rates were Comunidad Foral de Navarra (9.3%) and Canarias (6.5%).

Comunidad Foral de Navarra registered the highest average mortgaged amount (218,376 euros), and also presented the highest positive variation rates (29.4%).

The Communities showing the highest number of properties with modified conditions per 100,000 inhabitants¹ were Comunitat Valenciana (154) and La Rioja (145). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were La Rioja (150), and Castilla y Leon (147).

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 (%)		
TOTAL	116	-27.2	112,320	-7.2	87	105
Andalucía	124	-25.1	103,373	-1.0	96	120
Aragón	94	-40.4	99,785	-26.0	87	128
Asturias, Principado de	100	-10.1	118,295	-1.8	91	64
Balears, Illes	158	-26.7	134,700	-7.6	88	111
Canarias	122	6.5	74,188	-32.4	68	106
Cantabria	117	-15.0	85,395	-38.8	43	128
Castilla y León	141	-9.8	82,822	-18.2	79	147
Castilla-La Mancha	136	-2.9	118,981	26.5	133	110
Cataluña	104	-34.9	146,145	-1.4	81	77
Comunitat Valenciana	113	-36.3	92,300	-5.1	154	141
Extremadura	84	-37.3	88,866	8.8	42	84
Galicia	89	-34.2	99,604	11.0	52	85
Madrid, Comunidad de	101	-32.4	130,071	-10.0	74	88
Murcia, Región de	136	-36.8	95,095	6.6	93	114
Navarra, Comunidad Foral de	132	9.3	218,376	29.4	23	74
País Vasco	152	-23.6	113,157	-37.0	24	92
Rioja, La	164	-46.2	91,319	18.8	145	150
Ceuta	41	-72.2	95,600	-39.8	28	62
Melilla	371	307.7	169,170	44.4	11	208

*Per hundred thousand inhabitants

¹This 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/hpro0512_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

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

Mortgages Statistics

May 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
TOTAL	43,955	4,937,041	2,699	386,482	41,256	4,550,559
Andalucía	8,220	849,727	693	164,479	7,527	685,248
Aragón	1,019	101,681	54	4,670	965	97,011
Asturias, Principado de	910	107,648	74	20,484	836	87,164
Balears, Illes	1,411	190,061	82	22,763	1,329	167,298
Canarias	2,107	156,315	74	9,126	2,033	147,189
Cantabria	567	48,419	36	2,483	531	45,936
Castilla y León	2,943	243,744	331	24,210	2,612	219,534
Castilla - La Mancha	2,275	270,682	181	29,261	2,094	241,421
Cataluña	6,249	913,258	148	14,303	6,101	898,955
Comunitat Valenciana	4,643	428,551	393	31,768	4,250	396,783
Extremadura	744	66,116	105	11,966	639	54,150
Galicia	2,062	205,384	151	7,236	1,911	198,148
Madrid, Comunidad de	5,222	679,229	97	12,882	5,125	666,347
Murcia, Región de	1,551	147,492	145	16,516	1,406	130,976
Navarra, Comunidad Foral de	668	145,875	68	4,196	600	141,679
País Vasco	2,704	305,977	46	7,278	2,658	298,699
Rioja, La	423	38,628	21	2,861	402	35,767
Ceuta	25	2,390	0	0	25	2,390
Melilla	212	35,864	0	0	212	35,864

May 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
TOTAL	41,256	4,550,559	26,007	2,631,086	2,077	511,530	13,172	1,407,943
Andalucía	7,527	685,248	4,939	434,881	470	96,499	2,118	153,868
Aragón	965	97,011	649	54,293	24	11,404	292	31,314
Asturias, Principado de	836	87,164	458	40,221	59	14,631	319	32,312
Balears, Illes	1,329	167,298	850	95,431	70	12,899	409	58,968
Canarias	2,033	147,189	1,089	91,142	25	4,987	919	51,060
Cantabria	531	45,936	347	34,081	15	4,547	169	7,308
Castilla y León	2,612	219,534	1,470	141,263	340	23,555	802	54,716
Castilla - La Mancha	2,094	241,421	1,343	165,421	170	20,462	581	55,538
Cataluña	6,101	898,955	4,174	432,943	295	118,980	1,632	347,032
Comunitat Valenciana	4,250	396,783	2,623	204,832	114	46,458	1,513	145,493
Extremadura	639	54,150	439	31,066	39	6,061	161	17,023
Galicia	1,911	198,148	1,096	97,519	67	20,934	748	79,695
Madrid, Comunidad de	5,125	666,347	3,373	466,743	213	44,456	1,539	155,148
Murcia, Región de	1,406	130,976	929	59,744	56	25,700	421	45,532
Navarra, Comunidad Foral de	600	141,679	349	42,904	52	25,432	199	73,343
País Vasco	2,658	298,699	1,495	184,983	54	28,635	1,109	85,081
Rioja, La	402	35,767	202	18,055	14	5,890	186	11,822
Ceuta	25	2,390	18	2,246	0	0	7	144
Melilla	212	35,864	164	33,318	0	0	48	2,546

May 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
TOTAL	2,699	386,482	1,619	192,153	175	15,876	905	178,453
Andalucía	693	164,479	374	54,607	49	4,252	270	105,620
Aragón	54	4,670	25	2,262	2	82	27	2,326
Asturias, Principado de	74	20,484	35	18,262	3	465	36	1,757
Balears, Illes	82	22,763	65	18,874	3	153	14	3,736
Canarias	74	9,126	44	4,586	10	285	20	4,255
Cantabria	36	2,483	26	1,877	1	295	9	311
Castilla y León	331	24,210	222	10,114	18	2,778	91	11,318
Castilla - La Mancha	181	29,261	113	19,092	3	282	65	9,887
Cataluña	148	14,303	73	8,635	6	670	69	4,998
Comunitat Valenciana	393	31,768	289	20,269	20	1,724	84	9,775
Extremadura	105	11,966	69	7,273	8	935	28	3,758
Galicia	151	7,236	87	4,716	4	444	60	2,076
Madrid, Comunidad de	97	12,882	67	8,503	0	0	30	4,379
Murcia, Región de	145	16,516	72	8,219	8	356	65	7,941
Navarra, Comunidad Foral de	68	4,196	34	1,117	18	902	16	2,177
País Vasco	46	7,278	11	1,412	22	2,253	13	3,613
Rioja, La	21	2,861	13	2,335	0	0	8	526
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

May 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
TOTAL	41,256	4,550,559	30,798	3,336,697	4,328	518,620	6,130	695,242
Andalucía	7,527	685,248	5,717	522,587	672	72,597	1,138	90,064
Aragón	965	97,011	689	70,653	137	11,270	139	15,088
Asturias, Principado de	836	87,164	632	65,229	36	2,697	168	19,238
Balears, Illes	1,329	167,298	1,055	122,462	100	10,874	174	33,962
Canarias	2,033	147,189	1,716	121,864	93	7,933	224	17,392
Cantabria	531	45,936	362	32,856	111	8,179	58	4,901
Castilla y León	2,612	219,534	1,892	165,068	185	14,414	535	40,052
Castilla - La Mancha	2,094	241,421	1,640	191,312	108	9,553	346	40,556
Cataluña	6,101	898,955	4,705	602,563	690	150,566	706	145,826
Comunitat Valenciana	4,250	396,783	3,020	296,632	415	35,855	815	64,296
Extremadura	639	54,150	524	45,856	58	3,809	57	4,485
Galicia	1,911	198,148	1,719	174,464	73	6,154	119	17,530
Madrid, Comunidad de	5,125	666,347	4,093	550,642	586	63,261	446	52,444
Murcia, Región de	1,406	130,976	883	94,594	121	8,702	402	27,680
Navarra, Comunidad Foral de	600	141,679	308	87,687	91	14,612	201	39,380
País Vasco	2,658	298,699	1,412	132,261	762	93,531	484	72,907
Rioja, La	402	35,767	207	22,942	87	4,284	108	8,541
Ceuta	25	2,390	23	2,234	0	0	2	156
Melilla	212	35,864	201	34,791	3	329	8	744

May 2012. Provisional data

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	39,788	1,487	26,727	1,184	10,390
Andalucía	7,936	389	5,228	292	2,027
Aragón	1,384	44	790	10	540
Asturias, Principado de	579	100	353	10	116
Balears, Illes	995	45	574	49	327
Canarias	1,825	47	1,274	50	454
Cantabria	619	36	295	20	268
Castilla y León	3,073	172	1,952	137	812
Castilla - La Mancha	1,841	53	1,390	85	313
Cataluña	4,632	61	3,300	98	1,173
Comunitat Valenciana	5,767	210	3,940	84	1,533
Extremadura	746	57	456	46	187
Galicia	1,973	83	1,233	26	631
Madrid, Comunidad de	4,558	40	3,400	86	1,032
Murcia, Región de	1,302	67	927	43	265
Navarra, Comunidad Foral de	378	8	276	20	74
País Vasco	1,636	41	962	93	540
Rioja, La	387	34	237	34	82
Ceuta	38	0	29	1	8
Melilla	119	0	111	0	8

May 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
TOTAL	17,005	16,987	5,796	598	549	340	16,407	16,438	5,456
Andalucía	3,835	2,915	1,186	137	160	92	3,698	2,755	1,094
Aragón	779	427	178	14	23	7	765	404	171
Asturias, Principado de	243	244	92	13	74	13	230	170	79
Baleares, Illes	557	307	131	26	8	11	531	299	120
Canarias	919	545	361	29	8	10	890	537	351
Cantabria	279	230	110	22	6	8	257	224	102
Castilla y León	1,231	1,493	349	79	66	27	1,152	1,427	322
Castilla - La Mancha	480	1,159	202	18	20	15	462	1,139	187
Cataluña	2,274	1,972	386	35	11	15	2,239	1,961	371
Comunitat Valenciana	2,019	2,938	810	65	88	57	1,954	2,850	753
Extremadura	348	325	73	21	24	12	327	301	61
Galicia	907	904	162	56	17	10	851	887	152
Madrid, Comunidad de	1,746	1,957	855	22	3	15	1,724	1,954	840
Murcia, Región de	380	682	240	11	22	34	369	660	206
Navarra, Comunidad Foral de	144	111	123	5	2	1	139	109	122
País Vasco	625	605	406	14	17	10	611	588	396
Rioja, La	113	149	125	31	0	3	82	149	122
Ceuta	24	13	1	0	0	0	24	13	1
Melilla	102	11	6	0	0	0	102	11	6

May 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
TOTAL	32,819	28,158	1,330	3,331	1,198	31,621	18,342
Andalucía	6,369	5,656	155	558	183	6,186	3,915
Aragón	948	809	117	22	13	935	467
Asturias, Principado de	828	789	4	35	86	742	335
Balears, Illes	781	780	0	1	31	750	453
Canarias	1,176	578	44	554	38	1,138	699
Cantabria	210	205	5	0	22	188	105
Castilla y León	1,656	1,550	36	70	71	1,585	839
Castilla - La Mancha	2,218	1,723	227	268	46	2,172	1,350
Cataluña	4,877	3,911	224	742	81	4,796	2,634
Comunitat Valenciana	6,333	5,336	329	668	234	6,099	3,409
Extremadura	370	353	10	7	25	345	166
Galicia	1,191	1,152	29	10	141	1,050	501
Madrid, Comunidad de	3,861	3,499	114	248	141	3,720	2,291
Murcia, Región de	1,061	1,002	4	55	42	1,019	599
Navarra, Comunidad Foral de	119	118	1	0	8	111	27
País Vasco	425	315	25	85	21	404	268
Rioja, La	373	363	6	4	15	358	264
Ceuta	17	17	0	0	0	17	14
Melilla	6	2	0	4	0	6	6