

25 July 2014

**Mortgage Statistics**  
May 2014. *Provisional data*

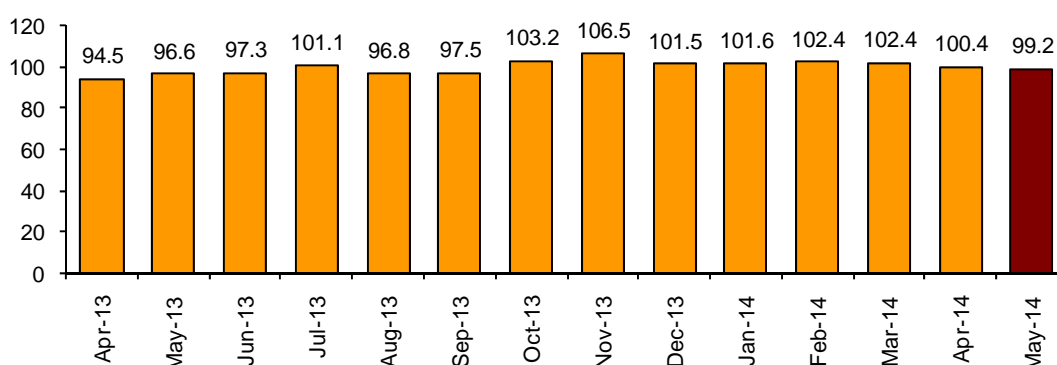
**The total number of mortgages constituted on dwellings recorded in the land registries stands at 17,963 in May, 3.4% lower than that of the same month of 2013**

**The average value of the mortgages constituted on dwellings increases 2.6% of its annual rate, standing at 99,164 euros**

During the month of May 2014, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)**, stood at 117,274 euros, 0.7% lower than that of the same month of 2013.

In the case of the number of **dwellings**, it stood at 17,963, that is, 3.4% lower than that registered in May 2013. The average value was 99,164 euros, showing an annual increase of 2.6%.

**Average amount mortgaged on dwellings in thousands of euros**



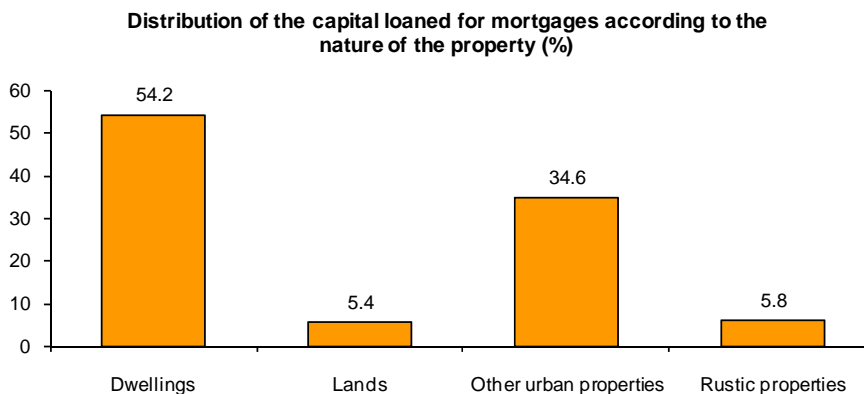
The value of the mortgages constituted on urban properties reached 3,095.1 million euros, 7.9% less, as compared with May 2013. On dwellings, the capital loaned reached 1,781.3 million euros, indicating an annual 0.9% decrease.

**Mortgages constituted. May 2014**

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	28,016	19.4	-8.6	-21.6
Capital loaned (thousands of euros)	3,285,556	-12.0	-9.2	-5.3
Average amount (euros)	117,274	-26.3	-0.7	20.8
<b>Rustic properties</b>				
Number of mortgaged properties	1,553	8.0	-24.8	-18.9
Capital loaned (thousands of euros)	190,504	-4.6	-26.6	-15.4
Average amount (euros)	122,668	-11.6	-2.4	4.3
<b>Urban properties</b>				
Number of mortgaged properties	26,463	20.1	-7.4	-21.8
Capital loaned (thousands of euros)	3,095,052	-12.4	-7.9	-4.6
Average amount (euros)	116,958	-27.1	-0.5	21.9
<b>Dwellings</b>				
Number of mortgaged properties	17,963	17.2	-3.4	-18.6
Capital loaned (thousands of euros)	1,781,291	15.8	-0.9	-17.3
Average amount (euros)	99,164	-1.2	2.6	1.6

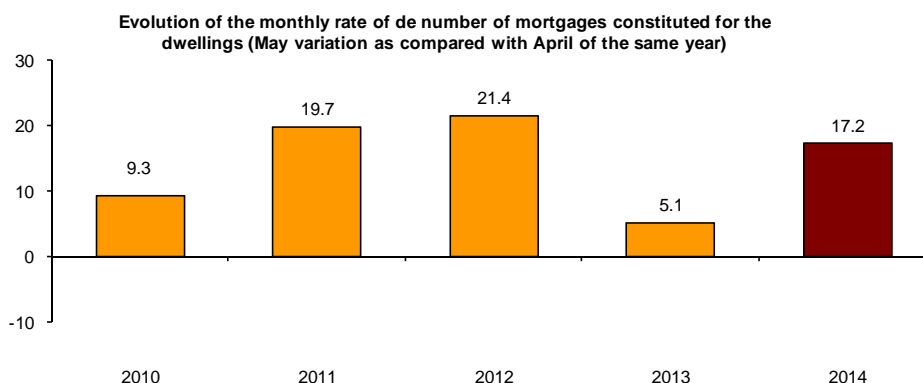
### Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 54.2% of the total capital loaned in May.

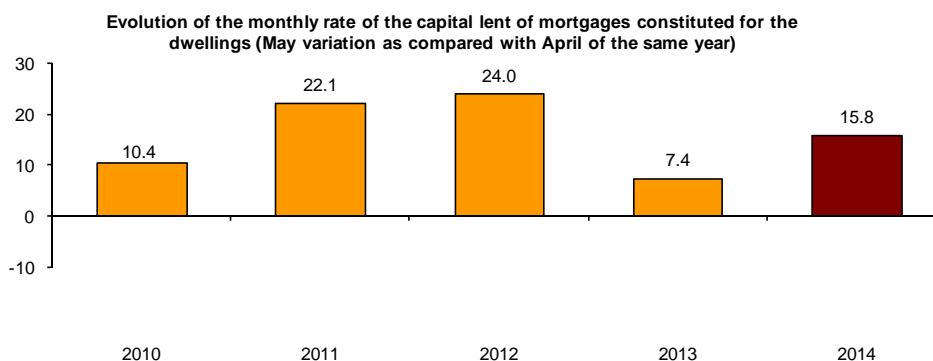


### Monthly evolution of the mortgages constituted on dwellings

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 May and April for the last five years. In 2014, the monthly rate registered an increase of 17.2%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2014 was 15.8%.

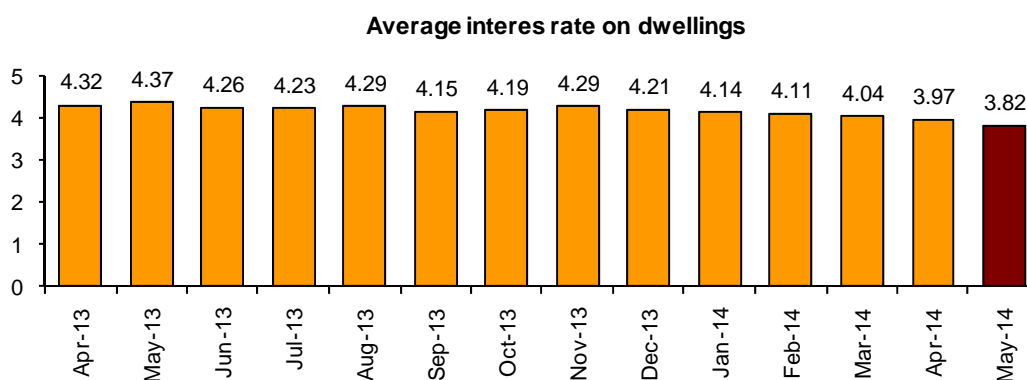


## Mortgage interest rates

94.3% of the mortgages constituted in May used a variable interest rate, as compared to 5.7% that used a fixed rate. Euribor was the reference interest rate most used in constituting mortgages with a variable interest rate, specifically in 86.5% of new contracts.

The average interest rate for the total properties was 3.83% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.82%, that is, 12.6% less than that registered in May 2013.



## Mortgages with registration changes in interest rate conditions

In May, the total number of mortgages with changes in their conditions recorded in the land registries stood at 19,942, indicating an annual decrease of 12.6%. On dwellings, the number of mortgages with modified conditions decreased 11.0%.

Considering the type of modification of conditions, in May 15,874 novations (or modifications produced within the same financial institution) were produced, with a decrease of 17.8%, as compared with May 2013. The number of transactions that changed institutions (creditor subrogations) increased 13.5%, while the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) increased 21.7%.

### Mortgages with registration changes. May 2014

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	19,942	8.5	-12.6	-14.6
Novations	15,874	8.5	-17.8	-18.8
Subrogations Debtor	1,162	53.1	21.7	-16.7
Subrogations Creditor	2,906	-3.0	13.5	14.4

## Number of mortgages with changes in interest rate conditions

Of the 19,942 mortgages with changes in their conditions recorded in the land registries, 36.0% were due to changes in interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 6.6% to 4.4%, and mortgages at a variable interest rate increased from 92.7% to 95.0%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (75.2%) and after the change (85.3%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased 1.21 points, and that of the mortgages at a variable rate did so by 1.22 points.

### Mortgages with registration changes in interest rates conditions. May 2014

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>Total interest rate changes</b>	<b>7,177</b>	<b>100.0</b>		<b>7,177</b>	<b>100.0</b>	
Fixed	471	6.6	4.74	314	4.4	3.53
Variable	6,655	92.7	4.48	6,818	95.0	3.26
-Euribor	5,398	75.2	4.41	6,123	85.3	3.17
Without interest	51	0.7	-	45	0.6	-

## Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in May were Andalucía (3,284), Cataluña (2,800) and Comunidad de Madrid (2,731).

The Autonomous Communities that registered the greatest positive annual variation rates were Comunitat Valenciana (23.6%), Principado de Asturias (17.9%) and Extremadura (13.7%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (399.9 million euros), Cataluña (315.6 million) and Andalucía (277.7 million).

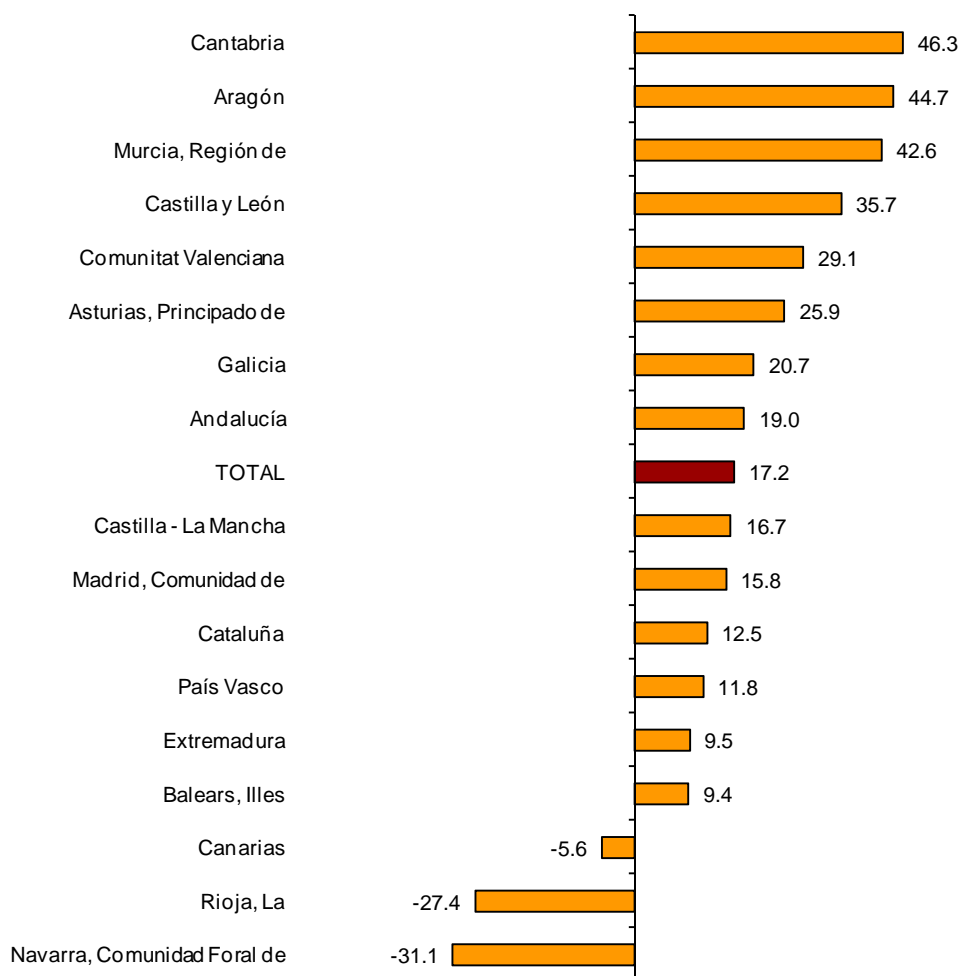
### Mortgages constituted on dwellings by Autonomous City and Community. May 2014

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
<b>TOTAL</b>	<b>17,963</b>	<b>17.2</b>	<b>-3.4</b>	<b>1,781,291</b>	<b>15.8</b>	<b>-0.9</b>
Andalucía	3,284	19.0	-17.7	277,661	13.1	-14.0
Aragón	625	44.7	-3.4	56,544	40.3	-0.6
Asturias, Principado de	369	25.9	17.9	34,190	38.4	10.3
Baleares, Illes	549	9.4	-5.8	60,098	-7.3	-9.0
Canarias	748	-5.6	8.1	52,499	3.5	2.6
Cantabria	196	46.3	9.5	18,841	57.5	20.0
Castilla - La Mancha	867	35.7	13.2	72,341	35.1	12.0
Castilla y León	622	16.7	-13.2	45,569	17.6	-25.8
Cataluña	2,800	12.5	1.0	315,590	4.3	0.6
Comunitat Valenciana	2,204	29.1	23.6	171,259	32.7	29.3
Extremadura	323	9.5	13.7	22,291	10.4	19.5
Galicia	677	20.7	-14.9	57,198	8.9	-27.4
Madrid, Comunidad de	2,731	15.8	-8.4	399,876	24.8	7.1
Murcia, Región de	549	42.6	5.0	40,409	54.3	9.3
Navarra, Comunidad Foral de	261	-31.1	-3.3	24,072	-37.6	-4.7
País Vasco	974	11.8	-13.3	110,868	9.8	-16.1
Rioja, La	106	-27.4	-29.3	8,405	-29.6	-30.9
Ceuta	65	306.3	828.6	11,999	440.3	2,338.8
Melilla	13	-60.6	-53.6	1,581	-58.3	-62.6

The Autonomous Communities with the greatest positive monthly rates in the number of mortgages constituted on dwellings were Cantabria (46.3%), Aragón (44.7%) and Región de Murcia (42.6%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rates were Comunidad Foral de Navarra (-31.1%), La Rioja (-27.4%) and Canarias (-5.6%).

**Monthly variation of the number of mortgages constituted on dwellings. May 2014**



## Mortgages Statistics May 2014. 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>28,016</b>	<b>3,285,556</b>	<b>1,553</b>	<b>190,504</b>	<b>26,463</b>	<b>3,095,052</b>
Andalucía	4,939	462,436	346	49,081	4,593	413,355
Aragón	960	103,783	56	5,421	904	98,362
Asturias, Principado de	794	156,871	34	2,690	760	154,181
Balears, Illes	881	113,431	73	15,924	808	97,507
Canarias	1,139	84,608	27	2,690	1,112	81,918
Cantabria	271	24,599	7	977	264	23,622
Castilla y León	1,395	120,841	129	13,387	1,266	107,454
Castilla - La Mancha	1,125	99,658	247	17,272	878	82,386
Cataluña	4,008	649,085	115	14,494	3,893	634,591
Comunitat Valenciana	3,416	302,830	186	18,048	3,230	284,782
Extremadura	579	49,896	101	9,822	478	40,074
Galicia	1,126	93,086	66	3,817	1,060	89,269
Madrid, Comunidad de	4,165	666,523	9	6,753	4,156	659,770
Murcia, Región de	1,029	85,394	99	25,385	930	60,009
Navarra, Comunidad Foral de	376	39,747	20	1,282	356	38,465
País Vasco	1,501	187,951	34	3,347	1,467	184,604
Rioja, La	170	15,550	4	114	166	15,436
Ceuta	125	27,587	0	0	125	27,587
Melilla	17	1,680	0	0	17	1,680

### 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>26,463</b>	<b>3,095,052</b>	<b>17,963</b>	<b>1,781,291</b>	<b>604</b>	<b>178,261</b>	<b>7,896</b>	<b>1,135,500</b>
Andalucía	4,593	413,355	3,284	277,661	149	34,039	1,160	101,655
Aragón	904	98,362	625	56,544	29	29,296	250	12,522
Asturias, Principado de	760	154,181	369	34,190	4	376	387	119,615
Balears, Illes	808	97,507	549	60,098	18	2,935	241	34,474
Canarias	1,112	81,918	748	52,499	21	2,199	343	27,220
Cantabria	264	23,622	196	18,841	1	111	67	4,670
Castilla y León	1,266	107,454	867	72,341	29	2,846	370	32,267
Castilla - La Mancha	878	82,386	622	45,569	58	5,078	198	31,739
Cataluña	3,893	634,591	2,800	315,590	93	22,771	1,000	296,230
Comunitat Valenciana	3,230	284,782	2,204	171,259	64	11,190	962	102,333
Extremadura	478	40,074	323	22,291	42	9,741	113	8,042
Galicia	1,060	89,269	677	57,198	4	570	379	31,501
Madrid, Comunidad de	4,156	659,770	2,731	399,876	40	34,490	1,385	225,404
Murcia, Región de	930	60,009	549	40,409	27	4,679	354	14,921
Navarra, Comunidad Foral de	356	38,465	261	24,072	3	688	92	13,705
País Vasco	1,467	184,604	974	110,868	17	15,568	476	58,168
Rioja, La	166	15,436	106	8,405	5	1,684	55	5,347
Ceuta	125	27,587	65	11,999	0	0	60	15,588
Melilla	17	1,680	13	1,581	0	0	4	99

## May 2014. 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
<b>TOTAL</b>	1,553	190,504	862	124,827	691	65,677
Andalucía	346	49,081	193	30,133	153	18,948
Aragón	56	5,421	27	3,128	29	2,293
Asturias, Principado de	34	2,690	14	1,461	20	1,229
Balears, Illes	73	15,924	57	12,529	16	3,395
Canarias	27	2,690	11	737	16	1,953
Cantabria	7	977	3	296	4	681
Castilla y León	129	13,387	70	8,222	59	5,165
Castilla - La Mancha	247	17,272	97	11,229	150	6,043
Cataluña	115	14,494	69	10,465	46	4,029
Comunitat Valenciana	186	18,048	79	8,469	107	9,579
Extremadura	101	9,822	93	8,732	8	1,090
Galicia	66	3,817	57	3,171	9	646
Madrid, Comunidad de	9	6,753	2	1,458	7	5,295
Murcia, Región de	99	25,385	53	21,131	46	4,254
Navarra, Comunidad Foral de	20	1,282	6	978	14	304
País Vasco	34	3,347	27	2,574	7	773
Rioja, La	4	114	4	114	0	0
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
<b>TOTAL</b>	26,463	3,095,052	22,310	2,492,310	4,153	602,742
Andalucía	4,593	413,355	3,810	349,425	783	63,930
Aragón	904	98,362	742	70,482	162	27,880
Asturias, Principado de	760	154,181	587	139,787	173	14,394
Balears, Illes	808	97,507	703	86,726	105	10,781
Canarias	1,112	81,918	939	70,064	173	11,854
Cantabria	264	23,622	221	19,110	43	4,512
Castilla y León	1,266	107,454	1,006	88,708	260	18,746
Castilla - La Mancha	878	82,386	678	52,882	200	29,504
Cataluña	3,893	634,591	3,352	387,298	541	247,293
Comunitat Valenciana	3,230	284,782	2,652	236,292	578	48,490
Extremadura	478	40,074	434	37,806	44	2,268
Galicia	1,060	89,269	994	82,424	66	6,845
Madrid, Comunidad de	4,156	659,770	3,815	625,829	341	33,941
Murcia, Región de	930	60,009	710	41,966	220	18,043
Navarra, Comunidad Foral de	356	38,465	217	24,339	139	14,126
País Vasco	1,467	184,604	1,185	139,107	282	45,497
Rioja, La	166	15,436	124	10,958	42	4,478
Ceuta	125	27,587	125	27,587	0	0
Melilla	17	1,680	16	1,520	1	160

## May 2014. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37,522	1,676	23,405	1,042	11,399
Andalucía	6,929	381	4,320	277	1,951
Aragón	1,760	120	719	20	901
Asturias, Principado de	854	44	473	9	328
Balears, Illes	984	59	647	26	252
Canarias	1,934	47	1,217	21	649
Cantabria	413	12	231	18	152
Castilla y León	2,077	129	1,226	65	657
Castilla - La Mancha	1,980	93	1,271	80	536
Cataluña	4,582	70	3,058	117	1,337
Comunitat Valenciana	5,658	274	3,825	89	1,470
Extremadura	654	61	368	21	204
Galicia	1,593	118	962	93	420
Madrid, Comunidad de	4,805	90	2,956	121	1,638
Murcia, Región de	1,518	103	986	38	391
Navarra, Comunidad Foral de	415	25	285	18	87
País Vasco	981	23	628	20	310
Rioja, La	320	27	185	9	99
Ceuta	35	0	24	0	11
Melilla	30	0	24	0	6

### 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	32,031	5,491	1,177	499	30,854	4,992
Andalucía	5,903	1,026	242	139	5,661	887
Aragón	1,188	572	93	27	1,095	545
Asturias, Principado de	647	207	22	22	625	185
Balears, Illes	830	154	44	15	786	139
Canarias	1,786	148	41	6	1,745	142
Cantabria	345	68	9	3	336	65
Castilla y León	1,741	336	108	21	1,633	315
Castilla - La Mancha	1,803	177	64	29	1,739	148
Cataluña	4,033	549	39	31	3,994	518
Comunitat Valenciana	4,955	703	169	105	4,786	598
Extremadura	621	33	56	5	565	28
Galicia	1,454	139	103	15	1,351	124
Madrid, Comunidad de	4,159	646	54	36	4,105	610
Murcia, Región de	1,317	201	91	12	1,226	189
Navarra, Comunidad Foral de	242	173	6	19	236	154
País Vasco	715	266	16	7	699	259
Rioja, La	236	84	20	7	216	77
Ceuta	34	1	0	0	34	1
Melilla	22	8	0	0	22	8



## May 2014. 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>	19,942	15,874	1,162	2,906	1,109	18,833	12,120
Andalucía	4,573	3,425	470	678	206	4,367	2,732
Aragón	571	525	14	32	26	545	314
Asturias, Principado de	378	293	77	8	13	365	182
Balears, Illes	548	546	1	1	29	519	347
Canarias	910	369	18	523	19	891	728
Cantabria	99	83	0	16	2	97	73
Castilla y León	1,356	1,184	25	147	223	1,133	514
Castilla - La Mancha	1,108	972	17	119	300	808	487
Cataluña	2,613	2,113	85	415	26	2,587	1,940
Comunitat Valenciana	3,022	2,230	251	541	102	2,920	2,020
Extremadura	306	287	2	17	28	278	131
Galicia	669	541	12	116	14	655	283
Madrid, Comunidad de	2,419	2,185	111	123	36	2,383	1,508
Murcia, Región de	824	671	11	142	78	746	548
Navarra, Comunidad Foral de	81	47	34	0	0	81	54
País Vasco	329	268	34	27	6	323	186
Rioja, La	127	127	0	0	1	126	66
Ceuta	7	7	0	0	0	7	5
Melilla	2	1	0	1	0	2	2

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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)

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