

27 July 2017

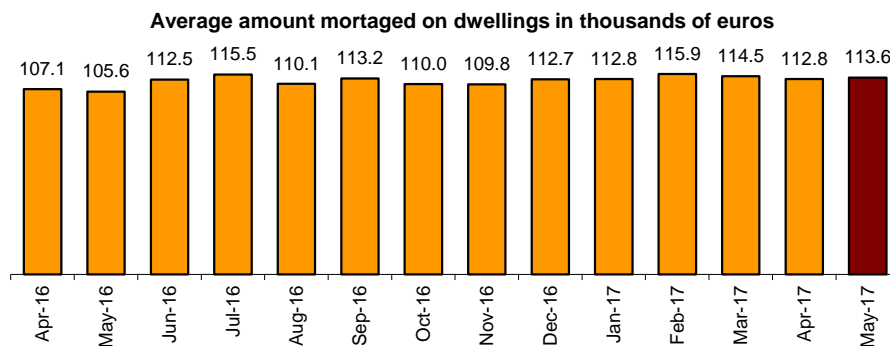
Mortgage Statistics (M)
May 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 29,012 in May, 9.2% higher than in the same month of 2016

The average value of these mortgages increases by 7.6% in annual rate standing at 113,645 euros

In May, the average amount of **mortgages recorded in the land registries (from previous public deeds)** stood at 149,267 euros, 16.9% higher than that of the same month of 2016.

The number of mortgages constituted on **dwellings** was 29,012, that is, 9.2% higher than that registered in May 2016. The average value was 113,645 euros, showing an annual increase of 7.6%.



The value of mortgages constituted on urban properties reached 5,789.0 million euros, 28.4% higher than in May 2016. On dwellings, the capital loaned reached 3,297.1 million euros, indicating an annual increase of 17.5%.

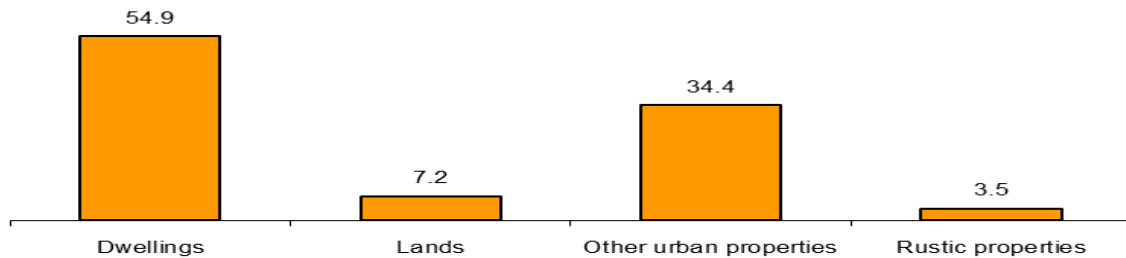
Mortgages constituted. May 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	40,194	38.5	7.1	4.6
Capital loaned (thousands of euros)	5,999,636	37.2	25.2	11.6
Average amount (euros)	149,267	-0.9	16.9	6.8
Rustic properties				
Number of mortgaged properties	1,487	31.9	-5.8	-2.2
Capital loaned (thousands of euros)	210,637	13.6	-25.9	-14.3
Average amount (euros)	141,652	-13.9	-21.3	-12.4
Urban properties				
Number of mortgaged properties	38,707	38.8	7.6	4.9
Capital loaned (thousands of euros)	5,788,999	38.3	28.4	13.1
Average amount (euros)	149,559	-0.4	19.3	7.9
Dwellings				
Number of mortgaged properties	29,012	37.1	9.2	6.3
Capital loaned (thousands of euros)	3,297,070	38.1	17.5	13.3
Average amount (euros)	113,645	0.7	7.6	6.6

Mortgages constituted, by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 54.9% of the total capital loaned in May.

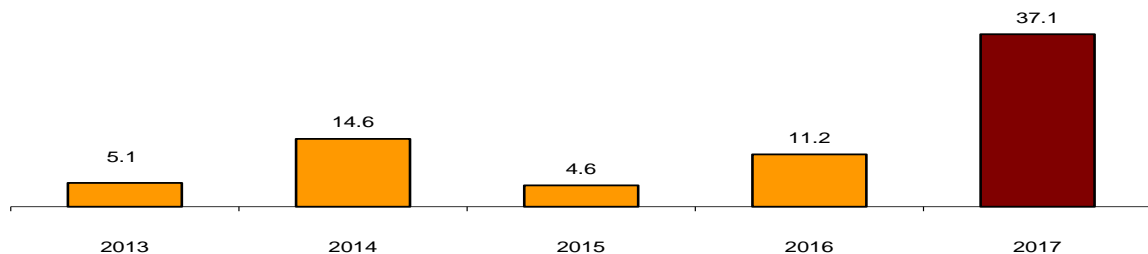
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of mortgages constituted on dwellings

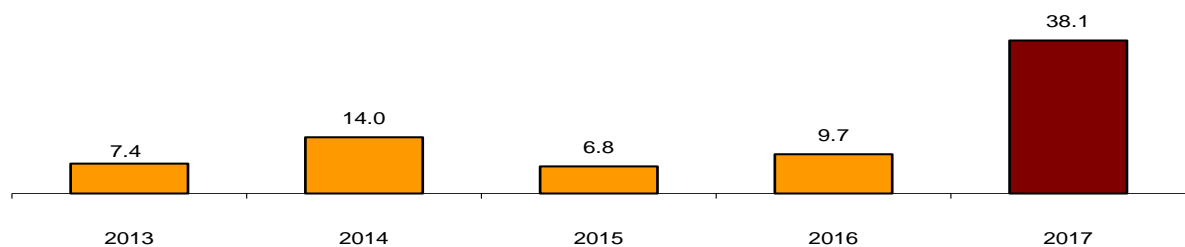
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of May and April over the last five years. In 2017 the monthly rate was 37.1%, the highest for the period in question.

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



As regards capital loaned for mortgages constituted on dwellings, the monthly rate for the year 2017 was 38.1%, also the largest for the period.

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



Mortgage interest rates

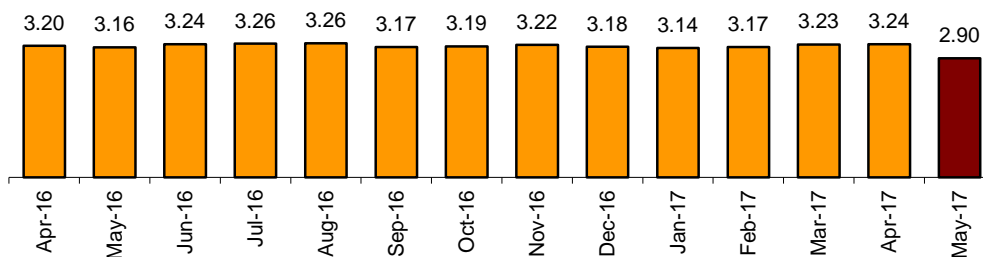
In May, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.76% (13.9% lower than that registered in May 2016) and the average term was 21 years. 64.0% of the mortgages used a variable interest rate, and 36.0% used a fixed rate.

The average interest rate at the beginning was 2.68% for variable-rate mortgages (14.0% lower than that registered in May 2016) and 2.92% for fixed-rate mortgages (which is 20.0% lower).

The average interest rate at the beginning of the **mortgages constituted on dwellings** was 2.90% (8.4% lower than that registered in May 2016) and the average term was 23 years. 61.3% of the mortgages on dwellings used a variable interest rate and 38.7% used a fixed rate.

The average interest rate at the beginning was 2.82% for mortgages on dwellings with variable interest rate (with an annual decrease of 9.0%) and 3.06% for fixed rates (12.4% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in May was 8,112, 45.0% less than in the same month of the previous year. On dwellings, the number of mortgages modifying their conditions fell by 43.6%.

Considering the type of modification of the conditions, in May 6,510 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 45.8%. The number of transactions which changed institution (creditor subrogations), fell by 32.5%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 63.3%.

Mortgages with registration changes. May 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	8,112	15.2	-45.0	-35.2
Novations	6,510	22.4	-45.8	-35.0
Subrogations Debtor	297	-25.8	-63.3	-38.9
Subrogations Creditor	1,305	-1.3	-32.5	-35.3

Number of mortgages with changes in interest rate conditions

Of the 8,112 mortgages with changes in their conditions, 48.9% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 6.3% to 12.9%, whilst that for variable interest fell from 93.2% to 86.4%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (78.6%), and after (78.5%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.2 points and for variable-rate mortgages it fell 1.3 points.

Mortgages with registration changes in interest rates conditions. May 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	3,963	100.0		3,963	100.0	
Fixed	249	6.3	4.4	513	12.9	3.2
Variable	3,692	93.2	4.2	3,423	86.4	2.9
-Euribor	3,113	78.6	4.0	3,109	78.5	2.8
Without interest	22	0.5	-	27	0.7	-

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in May were Andalucía (5,499), Comunidad de Madrid (5,107) and Cataluña (4,812).

The Autonomous Communities that registered the greatest annual variation rates were Extremadura (19.4%), Aragón (18.5%) and Canarias (18.3%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (770.6 million euros), Cataluña (682.6 million) and Andalucía (516.4 million).

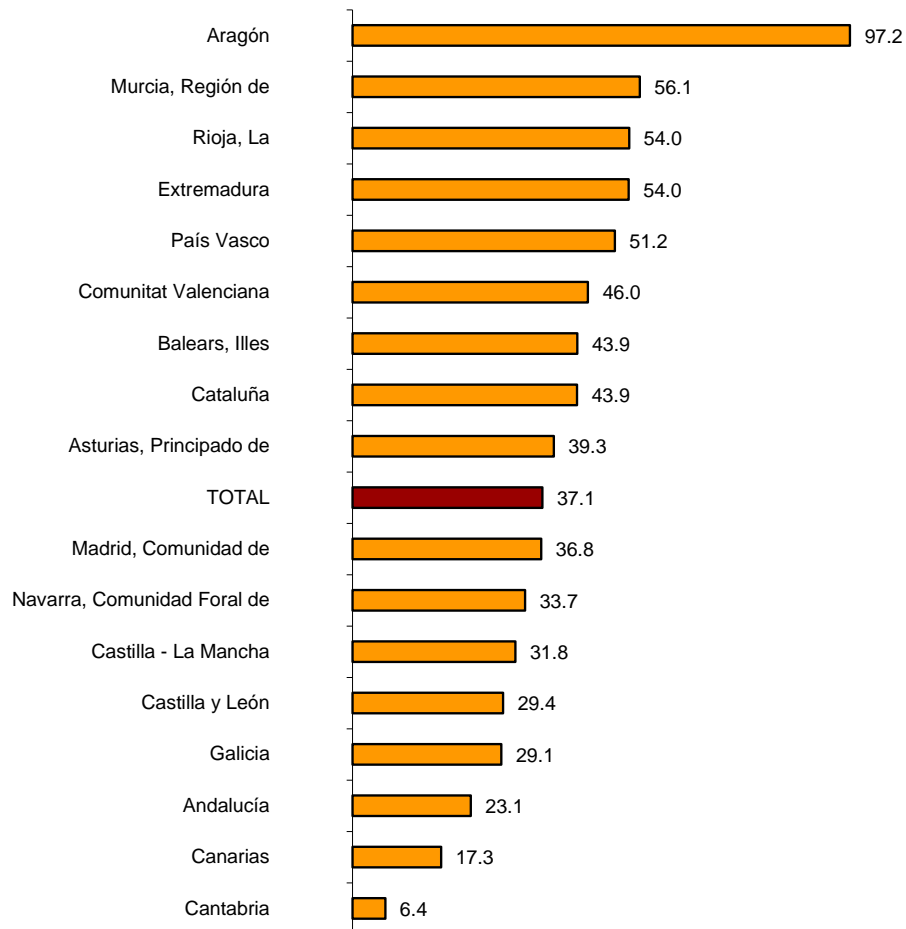
Mortgages constituted on dwellings by Community. May 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	29,012	37.1	9.2	3,297,070	38.1	17.5
Andalucía	5,499	23.1	13.6	516,382	21.1	11.7
Aragón	982	97.2	18.5	106,683	137.1	37.7
Asturias, Principado de	514	39.3	13.5	45,613	30.5	22.3
Baleares, Illes	898	43.9	-3.2	141,826	56.2	13.2
Canarias	1,161	17.3	18.3	96,772	26.6	23.6
Cantabria	282	6.4	0.0	29,478	6.1	-4.6
Castilla y León	1,131	29.4	-1.0	100,406	23.4	-3.6
Castilla - La Mancha	982	31.8	5.9	84,513	39.3	19.6
Cataluña	4,812	43.9	5.2	682,601	46.6	30.3
Comunitat Valenciana	3,225	46.0	16.6	265,266	44.6	20.9
Extremadura	505	54.0	19.4	35,811	54.4	15.8
Galicia	981	29.1	-3.8	92,367	36.5	8.4
Madrid, Comunidad de	5,107	36.8	16.0	770,616	31.0	20.9
Murcia, Región de	765	56.1	-4.0	56,655	50.9	-7.4
Navarra, Comunidad Foral de	373	33.7	-21.5	39,191	34.9	-12.0
País Vasco	1,517	51.2	3.2	206,698	57.1	7.3
Rioja, La	191	54.0	-5.4	16,212	57.5	0.1

All the Autonomous Communities presented positive monthly rates in the number of mortgages constituted on dwellings. The greatest increases were registered in Aragón (97.2%), Región de Murcia (56.1%) and La Rioja (54.0%).

In turn, the Autonomous Communities registering the lowest monthly rates were Cantabria (6.4%), Canarias (17.3%) and Andalucía (23.1%).

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



Mortgages Statistics May 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	40,194	5,999,636	1,487	210,637	38,707	5,788,999
Andalucía	7,339	836,575	389	60,047	6,950	776,528
Aragón	1,515	180,332	78	6,747	1,437	173,585
Asturias, Principado de	763	63,298	44	5,705	719	57,593
Balears, Illes	1,308	300,946	70	21,725	1,238	279,221
Canarias	1,582	297,026	48	5,624	1,534	291,402
Cantabria	399	39,922	10	831	389	39,091
Castilla y León	1,770	158,828	146	16,835	1,624	141,993
Castilla - La Mancha	1,509	174,308	128	21,686	1,381	152,622
Cataluña	6,195	948,627	99	17,547	6,096	931,080
Comunitat Valenciana	4,508	359,287	154	9,250	4,354	350,037
Extremadura	803	86,340	142	22,355	661	63,985
Galicia	1,448	146,958	40	4,811	1,408	142,147
Madrid, Comunidad de	7,038	1,860,802	8	914	7,030	1,859,888
Murcia, Región de	1,051	79,655	74	7,566	977	72,089
Navarra, Comunidad Foral de	525	96,979	11	2,406	514	94,573
País Vasco	2,036	334,012	37	6,211	1,999	327,801
Rioja, La	283	24,018	9	377	274	23,641
Ceuta	61	6,312	0	0	61	6,312
Melilla	61	5,411	0	0	61	5,411

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	38,707	5,788,999	29,012	3,297,070	563	429,614	9,132	2,062,315
Andalucía	6,950	776,528	5,499	516,382	141	87,870	1,310	172,276
Aragón	1,437	173,585	982	106,683	5	27,719	450	39,183
Asturias, Principado de	719	57,593	514	45,613	8	638	197	11,342
Balears, Illes	1,238	279,221	898	141,826	15	7,063	325	130,332
Canarias	1,534	291,402	1,161	96,772	15	46,583	358	148,047
Cantabria	389	39,091	282	29,478	5	991	102	8,622
Castilla y León	1,624	141,993	1,131	100,406	31	7,204	462	34,383
Castilla - La Mancha	1,381	152,622	982	84,513	46	4,212	353	63,897
Cataluña	6,096	931,080	4,812	682,601	74	38,366	1,210	210,113
Comunitat Valenciana	4,354	350,037	3,225	265,266	33	12,091	1,096	72,680
Extremadura	661	63,985	505	35,811	25	2,352	131	25,822
Galicia	1,408	142,147	981	92,367	15	13,979	412	35,801
Madrid, Comunidad de	7,030	1,859,888	5,107	770,616	81	109,431	1,842	979,841
Murcia, Región de	977	72,089	765	56,655	18	2,518	194	12,916
Navarra, Comunidad Foral de	514	94,573	373	39,191	22	16,464	119	38,918
País Vasco	1,999	327,801	1,517	206,698	24	50,053	458	71,050
Rioja, La	274	23,641	191	16,212	5	2,080	78	5,349
Ceuta	61	6,312	42	5,134	0	0	19	1,178
Melilla	61	5,411	45	4,846	0	0	16	565

May 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	1,487	210,637	1,012	156,233	475	54,404
Andalucía	389	60,047	263	42,948	126	17,099
Aragón	78	6,747	65	5,365	13	1,382
Asturias, Principado de	44	5,705	21	2,273	23	3,432
Balears, Illes	70	21,725	65	19,233	5	2,492
Canarias	48	5,624	36	3,336	12	2,288
Cantabria	10	831	9	796	1	35
Castilla y León	146	16,835	91	10,926	55	5,909
Castilla - La Mancha	128	21,686	73	16,231	55	5,455
Cataluña	99	17,547	60	13,079	39	4,468
Comunitat Valenciana	154	9,250	94	6,317	60	2,933
Extremadura	142	22,355	109	20,474	33	1,881
Galicia	40	4,811	33	4,353	7	458
Madrid, Comunidad de	8	914	4	538	4	376
Murcia, Región de	74	7,566	59	6,030	15	1,536
Navarra, Comunidad Foral de	11	2,406	0	0	11	2,406
País Vasco	37	6,211	27	4,112	10	2,099
Rioja, La	9	377	3	222	6	155
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	38,707	5,788,999	34,709	5,295,172	3,998	493,827
Andalucía	6,950	776,528	6,289	700,267	661	76,261
Aragón	1,437	173,585	1,277	160,850	160	12,735
Asturias, Principado de	719	57,593	494	41,438	225	16,155
Balears, Illes	1,238	279,221	1,176	265,141	62	14,080
Canarias	1,534	291,402	1,411	280,173	123	11,229
Cantabria	389	39,091	367	36,916	22	2,175
Castilla y León	1,624	141,993	1,364	122,049	260	19,944
Castilla - La Mancha	1,381	152,622	1,092	133,509	289	19,113
Cataluña	6,096	931,080	5,562	834,356	534	96,724
Comunitat Valenciana	4,354	350,037	3,926	313,763	428	36,274
Extremadura	661	63,985	625	60,748	36	3,237
Galicia	1,408	142,147	1,363	136,863	45	5,284
Madrid, Comunidad de	7,030	1,859,888	6,772	1,823,491	258	36,397
Murcia, Región de	977	72,089	817	59,644	160	12,445
Navarra, Comunidad Foral de	514	94,573	299	59,832	215	34,741
País Vasco	1,999	327,801	1,547	237,815	452	89,986
Rioja, La	274	23,641	221	17,889	53	5,752
Ceuta	61	6,312	59	6,248	2	64
Melilla	61	5,411	48	4,180	13	1,231

May 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	44,046	1,802	28,963	1,232	12,049
Andalucía	8,433	486	5,640	278	2,029
Aragón	903	87	564	21	231
Asturias, Principado de	696	54	473	15	154
Balears, Illes	1,241	63	809	31	338
Canarias	1,925	44	1,293	27	561
Cantabria	489	8	308	10	163
Castilla y León	2,318	123	1,298	225	672
Castilla - La Mancha	1,849	285	1,045	85	434
Cataluña	6,540	129	4,682	145	1,584
Comunitat Valenciana	6,511	204	4,324	149	1,834
Extremadura	700	65	477	29	129
Galicia	1,629	60	1,051	33	485
Madrid, Comunidad de	5,770	35	4,206	76	1,453
Murcia, Región de	1,982	100	1,248	59	575
Navarra, Comunidad Foral de	832	10	301	14	507
País Vasco	1,697	27	944	30	696
Rioja, La	429	22	227	5	175
Ceuta	35	0	25	0	10
Melilla	67	0	48	0	19

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	38,397	5,649	1,340	462	37,057	5,187
Andalucía	7,198	1,235	295	191	6,903	1,044
Aragón	730	173	48	39	682	134
Asturias, Principado de	541	155	28	26	513	129
Balears, Illes	1,110	131	54	9	1,056	122
Canarias	1,678	247	34	10	1,644	237
Cantabria	452	37	8	0	444	37
Castilla y León	1,975	343	89	34	1,886	309
Castilla - La Mancha	1,703	146	274	11	1,429	135
Cataluña	5,718	822	96	33	5,622	789
Comunitat Valenciana	5,778	733	167	37	5,611	696
Extremadura	646	54	44	21	602	33
Galicia	1,480	149	50	10	1,430	139
Madrid, Comunidad de	5,210	560	34	1	5,176	559
Murcia, Región de	1,748	234	70	30	1,678	204
Navarra, Comunidad Foral de	708	124	4	6	704	118
País Vasco	1,314	383	25	2	1,289	381
Rioja, La	326	103	20	2	306	101
Ceuta	35	0	0	0	35	0
Melilla	47	20	0	0	47	20

May 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	8,112	6,510	297	1,305	400	7,712	5,268
Andalucía	1,348	1,143	51	154	94	1,254	974
Aragón	288	252	4	32	19	269	179
Asturias, Principado de	118	117	0	1	11	107	60
Balears, Illes	111	106	2	3	8	103	68
Canarias	360	308	3	49	5	355	269
Cantabria	86	79	0	7	2	84	54
Castilla y León	272	227	18	27	12	260	149
Castilla - La Mancha	369	315	8	46	19	350	239
Cataluña	1,465	1,151	39	275	33	1,432	1,083
Comunitat Valenciana	1,251	891	91	269	34	1,217	764
Extremadura	109	100	2	7	7	102	79
Galicia	299	192	8	99	21	278	177
Madrid, Comunidad de	1,344	1,103	53	188	82	1,262	825
Murcia, Región de	314	275	9	30	41	273	189
Navarra, Comunidad Foral de	90	73	1	16	8	82	47
País Vasco	192	85	8	99	4	188	77
Rioja, La	82	80	0	2	0	82	26
Ceuta	13	13	0	0	0	13	8
Melilla	1	0	0	1	0	1	1

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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 – gprensa@ine.es

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