

26 July 2019

**Mortgage Statistics (M)**  
May 2019. Provisional Data

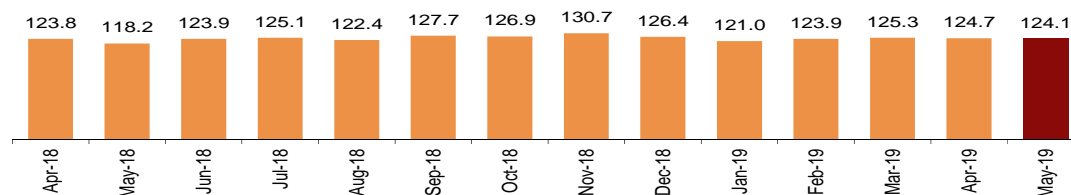
**The number of mortgages constituted on dwellings recorded in the land registries is 34,883, 11.2% more in the annual rate**

**The average amount of these mortgages increases by 5.0%, standing at 124,131 euros**

The number of mortgages constituted on dwellings was 34,883, that is, 11.2% higher than that registered in May 2018. The average amount was 124,131 euros, with an increase of 5.0%.

In May, the average amount of mortgages recorded in the land registries (from previous public deeds) stood at 145,879 euros, 5.4% higher than that of the same month of 2018.

**Average value of mortgages on dwellings in thousand euros**



The value of mortgages constituted on urban properties reached 6,776.9 million euros, 18.8% higher than in May 2018. On dwellings, the capital loaned stood at 4,330.1 million euros, indicating an annual increase of 16.8%.

**Mortgages constituted**

May 2019

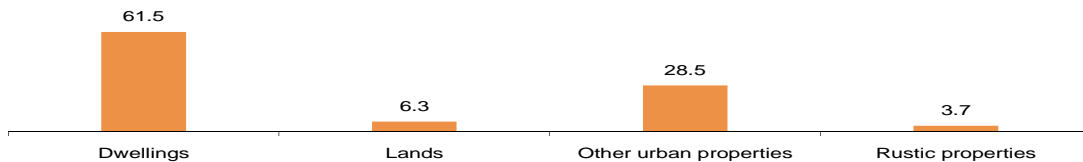
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	48,241	24.6	12.6	9.6
Capital loaned (thousands of euros)	7,037,356	27.6	18.8	17.0
Average amount (euros)	145,879	2.4	5.4	6.7
<b>Rustic properties</b>				
Number of mortgaged properties	1,545	22.4	-17.8	-8.7
Capital loaned (thousands of euros)	260,427	37.5	18.0	13.4
Average amount (euros)	168,561	12.3	43.5	24.2
<b>Urban properties</b>				
Number of mortgaged properties	46,696	24.7	14.0	10.3
Capital loaned (thousands of euros)	6,776,929	27.3	18.8	17.1
Average amount (euros)	145,129	2.1	4.2	6.2
<b>Dwellings</b>				
Number of mortgaged properties	34,883	20.2	11.2	11.7
Capital loaned (thousands of euros)	4,330,075	19.6	16.8	14.2
Average amount (euros)	124,131	-0.4	5.0	2.2

### Mortgages constituted by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 61.5% of the total capital loaned in May.

#### Distribution of capital loaned for mortgages registered according to the nature of the property

May 2019. Percentage

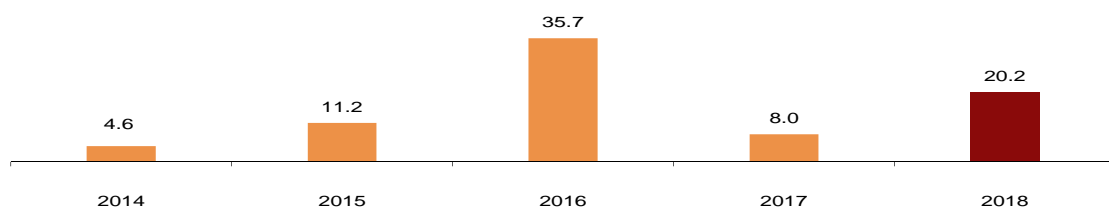


### Monthly evolution of mortgages constituted on dwellings

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 2019, the monthly rate was 20.2%.

#### Evolution of the monthly rate of the number of mortgages on dwellings

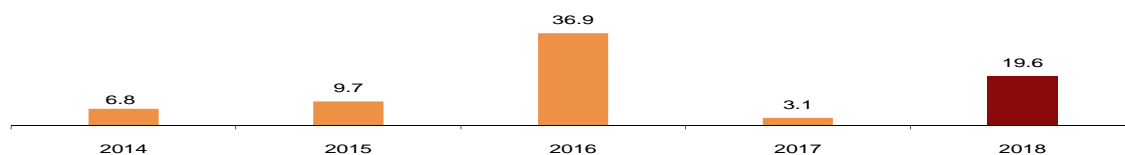
May variation as compared with April of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2019 was 19.6%.

#### Evolution of the monthly rate of capital loaned on housing mortgages

May variation as compared with April of the same year. Percentage



### Mortgage interest rates

In May, the average interest rate at the beginning of mortgages constituted for the total properties was 2.54% (2.5% lower than that registered in May 2018) and the average term was 23 years. 60.6% of mortgages used a variable interest rate, and 39.4% used a fixed rate.

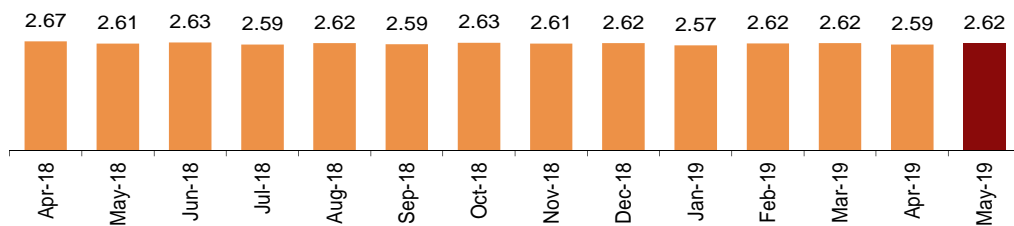
The average interest rate at the beginning was 2.20% for variable-rate mortgages (7.3% lower than that registered in May 2018) and 3.25% for fixed-rate mortgages (4.0% higher).

The average interest rate for mortgages constituted on dwellings was 2.62% (0.6% lower than in May 2018) and the average term was 24 years. 57.4% of mortgages constituted on dwellings used a variable interest rate and 42.6% used a fixed rate. Fixed-rate mortgages experienced a 12.6% increase in the annual rate.

The average interest rate at the beginning was 2.34% for mortgages on dwellings with variable interest rates (with a 1.2% decrease) and 3.10% for fixed-rate mortgages (1.8% higher).

## Average interest rate on dwellings

Percentage



## Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 6,210, 9.4% less than in May 2018.

Considering the type of modification of the conditions, in May 5,353 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 1.5%. On the other hand, the number of transactions that changed institution (creditor subrogations), fell by 32.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 54.0%.

## Mortgages with registration changes

May 2019

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,210	29.0	-9.4	-10.0
Novations	5,353	36.1	-1.5	-11.6
Subrogations Debtor	217	6.4	-54.0	-22.3
Subrogations Creditor	640	-5.6	-32.3	3.5

## Mortgages with changes in interest rate conditions

Of the 6,210 mortgages with changes in their conditions, 35.2% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 9.8% to 18.4%, whilst that for variable-rate mortgages fell from 89.3% to 80.7%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (77.6%), and after (74.8%).

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 0.9 points.

## Mortgages with registry changes in their interest rate conditions

May 2019

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	2,185	100.0		2,185	100.0	
Fixed	215	9.8	3.7	402	18.4	2.5
Variable	1,951	89.3	3.7	1,763	80.7	2.8
- Euribor	1,695	77.6	3.6	1,634	74.8	2.7
Without interest	19	0.9	-	20	0.9	-

## Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in May were Andalucía (6,572), Cataluña (6,042) and Comunidad de Madrid (5,816).

The Autonomous Communities in which the most capital was lent for the constitution of mortgages on dwellings were Comunidad de Madrid (1,005.5 million euros), Cataluña (896.9 million) and Andalucía (732.8 million).

The Autonomous Communities that registered the greatest annual variation rates in the capital loaned were Extremadura (41.9%), Castilla y León (40.4%) and Cataluña (28.4%).

## Mortgages on dwellings by Autonomous Community

May 2019

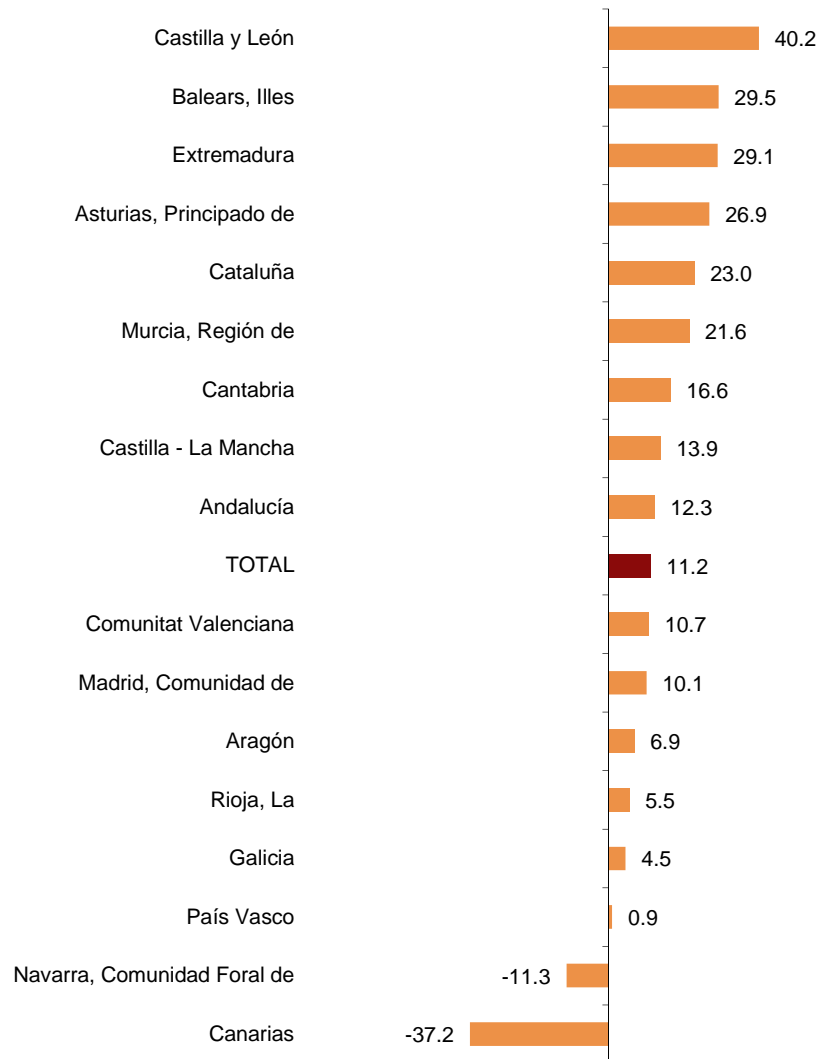
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	34,883	20.2	11.2	4,330,075	19.6	16.8
Andalucía	6,572	8.4	12.3	732,772	8.4	19.3
Aragón	902	10.8	6.9	89,482	7.0	14.5
Asturias, Principado de	669	20.3	26.9	65,967	28.6	27.4
Balears, Illes	1,248	45.6	29.5	180,459	53.2	9.6
Canarias	1,259	23.1	-37.2	113,517	12.8	-10.7
Cantabria	380	31.0	16.6	35,829	23.0	20.0
Castilla y León	1,566	52.2	40.2	138,819	30.7	40.4
Castilla - La Mancha	1,323	19.1	13.9	114,912	24.3	13.6
Cataluña	6,042	30.3	23.0	896,860	36.5	28.4
Comunitat Valenciana	3,992	27.2	10.7	403,477	42.5	26.8
Extremadura	678	56.2	29.1	56,032	68.5	41.9
Galicia	1,089	16.8	4.5	111,618	22.7	8.1
Madrid, Comunidad de	5,816	8.1	10.1	1,005,540	4.4	11.6
Murcia, Región de	846	47.9	21.6	68,581	48.5	12.5
Navarra, Comunidad Foral de	401	-21.4	-11.3	44,421	-22.0	-10.4
País Vasco	1,797	25.8	0.9	242,041	16.3	-1.3
Rioja, La	211	10.5	5.5	17,306	15.1	4.9

The Autonomous Communities with the highest annual rates in the number of mortgages on dwellings were Castilla y León (40.2%), Illes Balears (29.5%) and Extremadura (29.1%).

In turn, the Autonomous Communities showing the lowest annual rates were Canarias (-37.2%), Comunidad Foral de Navarra (-11.3%) and País Vasco (0.9%).

## Monthly variation in the number of mortgages on dwellings

May 2019. Percentage



### Revision and updating of data

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. In other words, when the data for May 2020 are published, the final data for the same month of 2019 will be disseminated.

## Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, regarding the number of new mortgages constituted on real estate properties during the reference month and the amount of new mortgage loans corresponding to said mortgages. As from 2006, information on changes and cancellations in mortgage registers is published. All this information is broken down on the basis of various variables such as the nature of the mortgaged property or lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory, by virtue of a collaboration agreement signed in 2004 between the two institutions. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

**Type of survey:** monthly continuous survey.

**Population scope:** the registration of mortgages constituted, with changes or cancelled in the land registries.

**Geographical scope:** the entire national territory, by Autonomous Communities and provinces.

**Reference period of the results:** the calendar month.

**Reference period of the information:** the calendar month.

**Classification:** rural and urban properties (dwellings, plots and other urban properties).

**Collection method:** administrative registers from the Association of Land and Mercantile Registrars of Spain.

For more information you can access the methodology at:

[http://www.ine.es/en/metodologia/t30/t3030149\\_en.pdf](http://www.ine.es/en/metodologia/t30/t3030149_en.pdf)

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oper=40>

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## Mortgages Statistics May 2019. 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>48,241</b>	<b>7,037,356</b>	<b>1,545</b>	<b>260,427</b>	<b>46,696</b>	<b>6,776,929</b>
Andalucía	9,285	1,190,772	355	77,248	8,930	1,113,524
Aragón	1,305	166,506	101	16,689	1,204	149,817
Asturias, Principado de	1,014	103,569	87	12,619	927	90,950
Balears, Illes	1,731	309,788	46	15,768	1,685	294,020
Canarias	1,734	213,540	41	4,568	1,693	208,972
Cantabria	552	73,658	10	1,288	542	72,370
Castilla y León	2,618	247,462	117	12,073	2,501	235,389
Castilla - La Mancha	1,974	171,937	210	18,317	1,764	153,620
Cataluña	7,704	1,347,118	74	13,911	7,630	1,333,207
Comunitat Valenciana	5,533	696,947	207	21,407	5,326	675,540
Extremadura	1,022	93,129	101	20,498	921	72,631
Galicia	1,702	178,715	50	9,441	1,652	169,274
Madrid, Comunidad de	7,416	1,595,694	7	1,242	7,409	1,594,452
Murcia, Región de	1,190	150,254	79	26,559	1,111	123,695
Navarra, Comunidad Foral de	532	58,695	23	1,741	509	56,954
País Vasco	2,457	402,096	31	5,416	2,426	396,680
Rioja, La	358	23,764	6	1,642	352	22,122
Ceuta	60	7,247	0	0	60	7,247
Melilla	54	6,465	0	0	54	6,465

### 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>46,696</b>	<b>6,776,929</b>	<b>34,883</b>	<b>4,330,075</b>	<b>811</b>	<b>439,093</b>	<b>11,002</b>	<b>2,007,761</b>
Andalucía	8,930	1,113,524	6,572	732,772	169	85,665	2,189	295,087
Aragón	1,204	149,817	902	89,482	13	22,433	289	37,902
Asturias, Principado de	927	90,950	669	65,967	4	2,002	254	22,981
Balears, Illes	1,685	294,020	1,248	180,459	11	4,589	426	108,972
Canarias	1,693	208,972	1,259	113,517	12	4,710	422	90,745
Cantabria	542	72,370	380	35,829	3	1,663	159	34,878
Castilla y León	2,501	235,389	1,566	138,819	277	31,590	658	64,980
Castilla - La Mancha	1,764	153,620	1,323	114,912	34	10,747	407	27,961
Cataluña	7,630	1,333,207	6,042	896,860	60	64,329	1,528	372,018
Comunitat Valenciana	5,326	675,540	3,992	403,477	35	9,592	1,299	262,471
Extremadura	921	72,631	678	56,032	27	3,873	216	12,726
Galicia	1,652	169,274	1,089	111,618	20	1,203	543	56,453
Madrid, Comunidad de	7,409	1,594,452	5,816	1,005,540	87	143,390	1,506	445,522
Murcia, Región de	1,111	123,695	846	68,581	19	2,847	246	52,267
Navarra, Comunidad Foral de	509	56,954	401	44,421	12	2,958	96	9,575
País Vasco	2,426	396,680	1,797	242,041	22	46,144	607	108,495
Rioja, La	352	22,122	211	17,306	6	1,358	135	3,458
Ceuta	60	7,247	50	6,695	0	0	10	552
Melilla	54	6,465	42	5,747	0	0	12	718

## May 2019. 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>	1,545	260,427	1,130	193,533	415	66,894
Andalucía	355	77,248	239	56,023	116	21,225
Aragón	101	16,689	74	14,408	27	2,281
Asturias, Principado de	87	12,619	53	9,866	34	2,753
Balears, Illes	46	15,768	40	14,311	6	1,457
Canarias	41	4,568	37	3,856	4	712
Cantabria	10	1,288	9	1,233	1	55
Castilla y León	117	12,073	42	6,184	75	5,889
Castilla - La Mancha	210	18,317	177	14,553	33	3,764
Cataluña	74	13,911	58	10,547	16	3,364
Comunitat Valenciana	207	21,407	188	18,757	19	2,650
Extremadura	101	20,498	86	13,147	15	7,351
Galicia	50	9,441	35	6,606	15	2,835
Madrid, Comunidad de	7	1,242	7	1,242	0	0
Murcia, Región de	79	26,559	55	19,059	24	7,500
Navarra, Comunidad Foral de	23	1,741	10	593	13	1,148
País Vasco	31	5,416	17	2,326	14	3,090
Rioja, La	6	1,642	3	822	3	820
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>	46,696	6,776,929	41,541	6,130,543	5,155	646,386
Andalucía	8,930	1,113,524	8,016	1,018,879	914	94,645
Aragón	1,204	149,817	1,048	113,982	156	35,835
Asturias, Principado de	927	90,950	611	66,816	316	24,134
Balears, Illes	1,685	294,020	1,412	269,427	273	24,593
Canarias	1,693	208,972	1,569	196,447	124	12,525
Cantabria	542	72,370	510	67,925	32	4,445
Castilla y León	2,501	235,389	2,092	203,347	409	32,042
Castilla - La Mancha	1,764	153,620	1,499	132,690	265	20,930
Cataluña	7,630	1,333,207	7,111	1,249,387	519	83,820
Comunitat Valenciana	5,326	675,540	4,722	613,465	604	62,075
Extremadura	921	72,631	859	68,682	62	3,949
Galicia	1,652	169,274	1,539	158,932	113	10,342
Madrid, Comunidad de	7,409	1,594,452	7,162	1,501,283	247	93,169
Murcia, Región de	1,111	123,695	979	105,710	132	17,985
Navarra, Comunidad Foral de	509	56,954	281	30,223	228	26,731
País Vasco	2,426	396,680	1,727	302,874	699	93,806
Rioja, La	352	22,122	301	18,109	51	4,013
Ceuta	60	7,247	59	7,199	1	48
Melilla	54	6,465	44	5,166	10	1,299



## May 2019. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	46,290	1,697	31,373	1,013	12,207
Andalucía	8,986	359	6,161	288	2,178
Aragón	1,030	113	644	13	260
Asturias, Principado de	921	32	548	11	330
Balears, Illes	1,365	64	804	18	479
Canarias	1,788	44	1,165	27	552
Cantabria	552	14	363	9	166
Castilla y León	2,208	152	1,407	46	603
Castilla - La Mancha	1,890	156	1,184	142	408
Cataluña	6,503	70	4,661	168	1,604
Comunitat Valenciana	6,991	309	4,651	97	1,934
Extremadura	1,253	82	733	22	416
Galicia	1,864	113	1,158	23	570
Madrid, Comunidad de	6,533	26	4,972	78	1,457
Murcia, Región de	1,673	98	1,078	27	470
Navarra, Comunidad Foral de	496	11	380	5	100
País Vasco	1,755	27	1,185	29	514
Rioja, La	385	27	201	10	147
Ceuta	46	0	35	0	11
Melilla	51	0	43	0	8

### 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	40,499	5,791	1,189	508	39,310	5,283
Andalucía	7,795	1,191	261	98	7,534	1,093
Aragón	885	145	76	37	809	108
Asturias, Principado de	783	138	18	14	765	124
Balears, Illes	1,191	174	45	19	1,146	155
Canarias	1,577	211	35	9	1,542	202
Cantabria	488	64	13	1	475	63
Castilla y León	1,944	264	122	30	1,822	234
Castilla - La Mancha	1,675	215	123	33	1,552	182
Cataluña	5,733	770	49	21	5,684	749
Comunitat Valenciana	6,025	966	122	187	5,903	779
Extremadura	1,210	43	69	13	1,141	30
Galicia	1,759	105	102	11	1,657	94
Madrid, Comunidad de	5,857	676	24	2	5,833	674
Murcia, Región de	1,469	204	74	24	1,395	180
Navarra, Comunidad Foral de	322	174	7	4	315	170
País Vasco	1,399	356	24	3	1,375	353
Rioja, La	297	88	25	2	272	86
Ceuta	42	4	0	0	42	4
Melilla	48	3	0	0	48	3

**May 2019. 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>	<b>6,210</b>	<b>5,353</b>	<b>217</b>	<b>640</b>	<b>369</b>	<b>5,841</b>	<b>3,742</b>
Andalucía	855	743	27	85	27	828	537
Aragón	239	208	21	10	15	224	112
Asturias, Principado de	104	97	2	5	6	98	57
Balears, Illes	229	225	1	3	11	218	115
Canarias	398	358	1	39	1	397	349
Cantabria	48	24	0	24	1	47	23
Castilla y León	293	269	0	24	11	282	132
Castilla - La Mancha	278	244	4	30	16	262	152
Cataluña	813	585	40	188	11	802	594
Comunitat Valenciana	1,007	855	62	90	59	948	535
Extremadura	121	113	1	7	6	115	88
Galicia	111	85	3	23	21	90	57
Madrid, Comunidad de	1,213	1,130	22	61	9	1,204	771
Murcia, Región de	108	86	3	19	5	103	83
Navarra, Comunidad Foral de	46	40	0	6	2	44	22
País Vasco	180	128	28	24	25	155	99
Rioja, La	160	159	0	1	143	17	11
Ceuta	4	4	0	0	0	4	3
Meiella	3	0	2	1	0	3	2