

27 August 2012

Mortgage Statistics

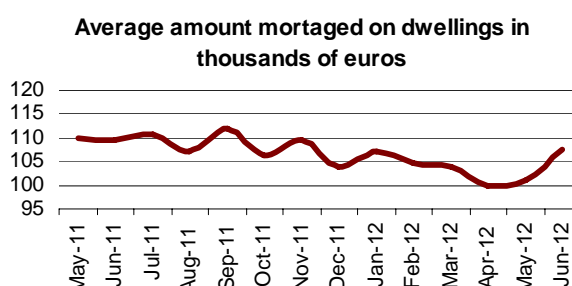
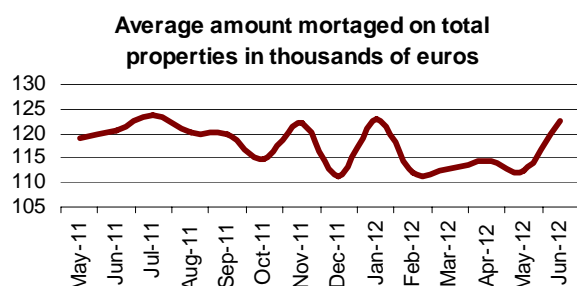
June 2012. *Provisional data*

The average value of the mortgages constituted in June increases 1.0% in the interannual rate and stands at 122,487 euros

The number of mortgages that change conditions increases 0.5%, and registered mortgage cancellations decrease 4.5%

During the month of June, the average amount of **mortgage constitutions recorded in the land registries** stood at 122,487 euros, a figure 1.0% higher than the same month the previous year and 9.1% higher than that recorded in May 2012.

In the **case of mortgages constituted for dwellings**, the average amount was 107,507 euros, 2.6% less than in June 2011, and 6.3% higher than that registered in May 2012.



The value of the mortgages constituted on urban properties was 4,672 million euros in June, indicating an interannual decrease of 20.8%. In dwellings, the capital loaned exceeded 2,614 million euros, 27.2% less.

Mortgages constituted

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	41,143	-6.4	-21.2	-33.4
Capital loaned (thousands of euros)	5,039,501	2.1	-20.4	-35.6
Average amount (euros)	122,487	9.1	1.0	-3.2
Rustic properties				
Number of mortgaged properties	1,998	-26.0	-19.2	-16.0
Capital loaned (thousands of euros)	367,341	-5.0	-15.7	-19.6
Average amount (euros)	183,854	28.4	4.4	-4.2
Urban properties				
Number of mortgaged properties	39,145	-5.1	-21.3	-34.3
Capital loaned (thousands of euros)	4,672,160	2.7	-20.8	-36.7
Average amount (euros)	119,355	8.2	0.7	-3.7
Dwellings				
Number of mortgaged properties	24,321	-6.5	-25.2	-37.5
Capital loaned (thousands of euros)	2,614,671	-0.6	-27.2	-43.1
Average amount (euros)	107,507	6.3	-2.6	-9.0

Mortgages by institution

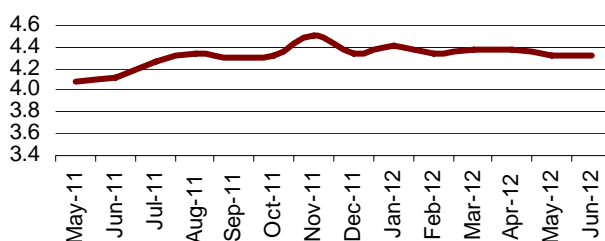
Banks were the institutions that granted the largest number of mortgage loans in June (75.3% of the total), followed by Savings Banks (10.2%) and Other financial institutions (14.5%).

Regarding the capital loaned, Banks granted 74.4% of the total, Savings Banks 10.5%, and Other financial institutions 15.1%.

Mortgage interest rates

The average interest rate in June 2012 was 4.32%, indicating a 4.8% increase in the interannual rate, and a 0.1% decrease as compared with May 2012.

Average interest rate



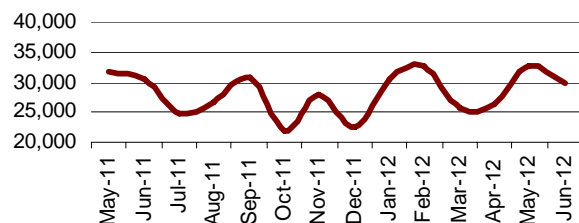
By institution, the average interest rate of Savings Bank mortgage loans was 4.40%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 4.43%, and the average term was 21 years.

94.3% of the mortgages constituted in June used a variable interest rate, as opposed to the 5.7% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 84.5% of new contracts.

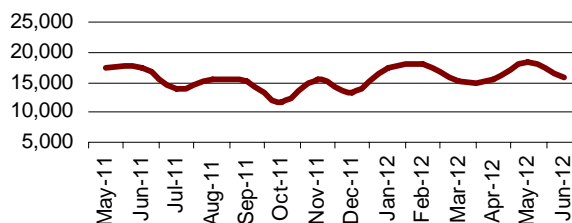
Mortgages with registration changes

In June, the total number of mortgages with changes in their conditions recorded in the land registries stood at 29,840, with an interannual increase of 0.5%. For housing, the number of mortgages with modified conditions decreased 0.1%.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in June 25,225 novations (or modifications produced within the same financial institution) were produced, for an interannual decrease of 2.5%. The number of transactions that changed institutions (subrogations creditor) was 3,258, that is 23.1% more, as compared with June 2011. In turn, 1,357 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an interannual increase of 16.2%.

Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	29,840	-9.1	0.5	-1.4
Novations	25,225	-10.4	-2.5	-1.2
Subrogations Debtor	1,357	2.0	16.2	0.0
Subrogations Creditor	3,258	-2.2	23.1	-4.0

Number of mortgages with changes in interest rate conditions

Of the 29,840 mortgages with changes in their conditions recorded in the land registries in June, 42.9% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.7% to 2.8% 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 the change was that corresponding to Type Active Reference Saving Banks (3.83%). After the change the lowest was Other interest rates (3.98%).

After the modification of conditions, the average interest of the loans increased 1.49 points in fixed interest rate mortgages, and decreased 0.14 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	605	4.7	4.63	360	2.8	6.12
Variable	12,177	95.0	4.43	12,436	97.0	4.29
-MRTI* Banks	82	0.6	5.22	83	0.6	4.67
-MRTI* Savings banks	265	2.1	4.63	105	0.8	4.30
-MRTI* All institutions	270	2.1	4.71	419	3.3	5.59
-Type Act. Ref. Saving Banks	61	0.5	3.83	7	0.1	4.16
-Euribor	11,265	87.9	4.41	11,671	91.1	4.24
-Other interest rates	234	1.8	4.67	151	1.2	3.98
Without interest	34	0.3	-	20	0.2	-
Total interest rate changes	12,816	100.0	-	12,816	100.0	-

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In June, 37,828 mortgage cancellations were registered, 4.5% less than in the same month of 2011. Mortgages cancelled on rustic properties decreased 7.3%, whilst those cancelled on urban properties decreased 4.4%. Cancellations of mortgages on dwellings decreased 7.8% in the interannual rate.

Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interanual	Interanual acumulada
Total	37,828	-4.9	-4.5	-12.0
Rustic buildings	1,403	-5.6	-7.3	-1.6
Urban buildings	36,425	-4.9	-4.4	-12.3
-Dwellings	25,083	-6.2	-7.8	-15.3

Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants¹ was in La Cantabria (168). The Communities that presented positive variation rates were Aragón (17.4%) and La Rioja (8.8%).

Canarias registered the highest average mortgaged amount (186,823 euros), and Castilla – La Mancha presented the highest positive variation rates (74.2%).

The Community showing the highest number of properties with modified conditions per 100,000 inhabitants¹ was La Rioja (209). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Comunitat Valenciana (146), and La Rioja (133).

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	Number*	Number*
TOTAL	109	-21.2	122,487	1.0	79	100
Andalucía	132	-19.1	114,284	20.6	85	115
Aragón	143	17.4	79,108	-52.4	77	84
Asturias, Principado de	61	-38.6	91,558	-21.3	56	60
Balears, Illes	145	-15.4	100,596	-18.2	65	90
Canarias	84	-33.9	186,823	61.0	108	112
Cantabria	168	-8.4	78,370	-33.9	67	96
Castilla y León	115	-33.0	115,835	-2.2	87	104
Castilla-La Mancha	94	-26.2	172,490	74.2	137	109
Cataluña	104	-7.8	129,525	-7.0	67	82
Comunitat Valenciana	102	-32.7	95,303	-8.6	128	146
Extremadura	84	-35.7	70,988	-17.3	40	81
Galicia	93	-17.3	83,373	-17.8	40	74
Madrid, Comunidad de	97	-20.9	179,859	13.3	55	94
Murcia, Región de	141	-10.6	75,628	-49.9	129	123
Navarra, Comunidad Foral de	109	-18.3	134,774	-27.5	33	79
País Vasco	102	-34.7	147,661	7.0	22	65
Rioja, La	134	8.8	71,791	-29.2	209	133
Ceuta	54	-36.5	75,424	-30.9	34	57
Melilla	46	-70.1	492,115	301.3	4	54

*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/hpro0612_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

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Mortgages Statistics

June 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	41,143	5,039,501	1,998	367,341	39,145	4,672,160
Andalucía	8,753	1,000,325	513	76,785	8,240	923,540
Aragón	1,549	122,538	125	16,174	1,424	106,364
Asturias, Principado de	554	50,723	32	4,216	522	46,507
Baleares, Illes	1,298	130,574	187	10,569	1,111	120,005
Canarias	1,450	270,894	59	6,774	1,391	264,120
Cantabria	813	63,715	19	1,935	794	61,780
Castilla y León	2,407	278,816	125	49,107	2,282	229,709
Castilla - La Mancha	1,565	269,947	171	66,703	1,394	203,244
Cataluña	6,231	807,071	110	18,840	6,121	788,231
Comunitat Valenciana	4,199	400,178	219	26,693	3,980	373,485
Extremadura	747	53,028	124	11,129	623	41,899
Galicia	2,141	178,501	93	10,090	2,048	168,411
Madrid, Comunidad de	5,047	907,750	26	26,361	5,021	881,389
Murcia, Región de	1,609	121,685	116	12,015	1,493	109,670
Navarra, Comunidad Foral de	554	74,665	27	1,511	527	73,154
País Vasco	1,822	269,039	47	28,037	1,775	241,002
Rioja, La	345	24,768	5	402	340	24,366
Ceuta	33	2,489	0	0	33	2,489
Melilla	26	12,795	0	0	26	12,795

June 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	39,145	4,672,160	24,321	2,614,671	1,616	701,875	13,208	1,355,614
Andalucía	8,240	923,540	5,150	497,582	388	145,117	2,702	280,841
Aragón	1,424	106,364	843	70,996	29	6,892	552	28,476
Asturias, Principado de	522	46,507	344	29,173	16	4,164	162	13,170
Balears, Illes	1,111	120,005	747	74,225	19	4,809	345	40,971
Canarias	1,391	264,120	790	72,544	56	138,102	545	53,474
Cantabria	794	61,780	418	45,539	9	3,023	367	13,218
Castilla y León	2,282	229,709	1,283	138,080	137	20,452	862	71,177
Castilla - La Mancha	1,394	203,244	787	68,375	312	95,191	295	39,678
Cataluña	6,121	788,231	3,932	433,237	151	87,678	2,038	267,316
Comunitat Valenciana	3,980	373,485	2,473	206,254	89	37,646	1,418	129,585
Extremadura	623	41,899	361	26,833	74	4,376	188	10,690
Galicia	2,048	168,411	1,135	97,508	33	7,626	880	63,277
Madrid, Comunidad de	5,021	881,389	3,473	581,499	111	79,738	1,437	220,152
Murcia, Región de	1,493	109,670	878	63,874	69	22,502	546	23,294
Navarra, Comunidad Foral de	527	73,154	288	31,697	81	27,131	158	14,326
País Vasco	1,775	241,002	1,249	160,270	29	14,706	497	66,026
Rioja, La	340	24,366	124	12,132	13	2,722	203	9,512
Ceuta	33	2,489	24	2,307	0	0	9	182
Melilla	26	12,795	22	2,546	0	0	4	10,249

June 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	1,998	367,341	1,154	222,480	242	42,663	602	102,198
Andalucía	513	76,785	284	43,969	71	11,876	158	20,940
Aragón	125	16,174	21	2,098	26	963	78	13,113
Asturias, Principado de	32	4,216	19	3,262	5	555	8	399
Balears, Illes	187	10,569	170	9,092	5	744	12	733
Canarias	59	6,774	44	5,293	2	219	13	1,262
Cantabria	19	1,935	17	1,810	0	0	2	125
Castilla y León	125	49,107	72	44,686	11	395	42	4,026
Castilla - La Mancha	171	66,703	88	39,934	40	18,716	43	8,053
Cataluña	110	18,840	76	13,867	4	1,183	30	3,790
Comunitat Valenciana	219	26,693	105	13,698	22	2,747	92	10,248
Extremadura	124	11,129	92	7,203	16	2,480	16	1,446
Galicia	93	10,090	85	8,898	2	109	6	1,083
Madrid, Comunidad de	26	26,361	23	24,042	0	0	3	2,319
Murcia, Región de	116	12,015	39	3,425	14	828	63	7,762
Navarra, Comunidad Foral de	27	1,511	12	600	14	811	1	100
País Vasco	47	28,037	7	603	10	1,037	30	26,397
Rioja, La	5	402	0	0	0	0	5	402
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

June 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	39,145	4,672,160	29,832	3,524,865	3,958	487,668	5,355	659,627
Andalucía	8,240	923,540	6,557	662,928	671	161,370	1,012	99,242
Aragón	1,424	106,364	1,036	76,027	123	8,898	265	21,439
Asturias, Principado de	522	46,507	335	31,741	18	2,279	169	12,487
Balears, Illes	1,111	120,005	955	102,815	46	5,732	110	11,458
Canarias	1,391	264,120	1,120	219,792	115	9,599	156	34,729
Cantabria	794	61,780	359	30,978	367	24,201	68	6,601
Castilla y León	2,282	229,709	1,789	185,969	197	13,666	296	30,074
Castilla - La Mancha	1,394	203,244	1,050	153,049	131	17,671	213	32,524
Cataluña	6,121	788,231	4,512	587,448	607	64,077	1,002	136,706
Comunitat Valenciana	3,980	373,485	2,968	279,083	339	29,520	673	64,882
Extremadura	623	41,899	565	37,299	27	2,772	31	1,828
Galicia	2,048	168,411	1,839	148,286	117	12,039	92	8,086
Madrid, Comunidad de	5,021	881,389	4,397	764,963	201	38,606	423	77,820
Murcia, Región de	1,493	109,670	886	75,513	331	8,950	276	25,207
Navarra, Comunidad Foral de	527	73,154	290	40,744	79	14,968	158	17,442
País Vasco	1,775	241,002	826	102,720	572	72,117	377	66,165
Rioja, La	340	24,366	294	20,566	17	1,203	29	2,597
Ceuta	33	2,489	30	2,346	0	0	3	143
Melilla	26	12,795	24	2,598	0	0	2	10,197

June 2012. Provisional data

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37,828	1,403	25,083	1,332	10,010
Andalucía	7,595	385	4,921	402	1,887
Aragón	907	55	588	15	249
Asturias, Principado de	544	48	316	3	177
Balears, Illes	805	46	502	8	249
Canarias	1,926	44	1,145	27	710
Cantabria	463	14	307	11	131
Castilla y León	2,172	121	1,342	53	656
Castilla - La Mancha	1,824	94	1,167	183	380
Cataluña	4,930	38	3,302	104	1,486
Comunitat Valenciana	5,978	282	4,089	237	1,370
Extremadura	713	52	431	57	173
Galicia	1,703	66	1,126	22	489
Madrid, Comunidad de	4,899	33	3,626	100	1,140
Murcia, Región de	1,400	53	902	54	391
Navarra, Comunidad Foral de	400	29	257	22	92
País Vasco	1,160	24	765	30	341
Rioja, La	343	19	243	4	77
Ceuta	35	0	27	0	8
Melilla	31	0	27	0	4

June 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	15,127	17,124	5,577	477	515	411	14,650	16,609	5,166
Andalucía	2,765	3,717	1,113	108	148	129	2,657	3,569	984
Aragón	307	438	162	6	37	12	301	401	150
Asturias, Principado de	244	209	91	23	19	6	221	190	85
Balears, Illes	419	266	120	29	5	12	390	261	108
Canarias	1,122	593	211	28	9	7	1,094	584	204
Cantabria	215	214	34	11	2	1	204	212	33
Castilla y León	679	1,147	346	55	49	17	624	1,098	329
Castilla - La Mancha	621	978	225	29	47	18	592	931	207
Cataluña	2,448	1,977	505	15	13	10	2,433	1,964	495
Comunitat Valenciana	2,105	2,893	980	49	108	125	2,056	2,785	855
Extremadura	249	411	53	28	16	8	221	395	45
Galicia	770	720	213	33	12	21	737	708	192
Madrid, Comunidad de	2,062	2,016	821	9	0	24	2,053	2,016	797
Murcia, Región de	470	742	188	13	32	8	457	710	180
Navarra, Comunidad Foral de	141	132	127	10	7	12	131	125	115
País Vasco	366	525	269	14	9	1	352	516	268
Rioja, La	112	114	117	17	2	0	95	112	117
Ceuta	12	23	0	0	0	0	12	23	0
Melilla	20	9	2	0	0	0	20	9	2

June 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	29,840	25,225	1,357	3,258	1,057	28,783	15,933
Andalucía	5,613	4,631	357	625	200	5,413	3,283
Aragón	833	795	16	22	35	798	536
Asturias, Principado de	512	472	27	13	41	471	276
Balears, Illes	581	574	4	3	28	553	349
Canarias	1,852	977	24	851	49	1,803	832
Cantabria	325	243	12	70	10	315	117
Castilla y León	1,822	1,609	92	121	54	1,768	708
Castilla - La Mancha	2,284	1,981	82	221	104	2,180	1,237
Cataluña	4,023	3,444	153	426	50	3,973	2,113
Comunitat Valenciana	5,265	4,504	331	430	176	5,089	2,898
Extremadura	357	335	5	17	77	280	196
Galicia	921	866	26	29	64	857	452
Madrid, Comunidad de	2,846	2,430	172	244	44	2,802	1,586
Murcia, Región de	1,474	1,368	3	103	83	1,391	781
Navarra, Comunidad Foral de	170	165	4	1	4	166	82
País Vasco	400	277	47	76	5	395	249
Rioja, La	539	533	2	4	33	506	221
Ceuta	21	21	0	0	0	21	16
Melilla	2	0	0	2	0	2	1