

31 August 2018

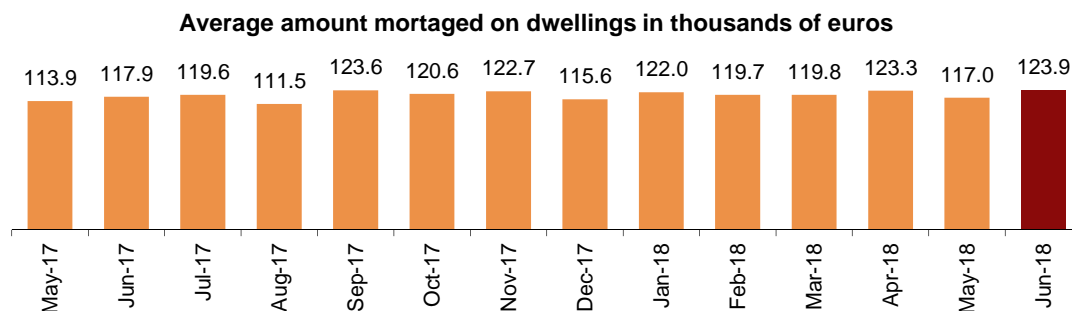
Mortgage Statistics (M)
June 2018. *Provisional data*

The number of mortgages constituted on dwellings recorded in the land registries is 30,600, 3.9% more in the annual rate

The average value of these mortgages increases by 5.1%, standing at 123,896 euros

The number of mortgages constituted on **dwellings** was 30,600, that is, 3.9% higher than that registered in June 2017. The average value was 123,896 euros, with an increase of 5.1%.

In June, the average amount of **mortgages recorded in the land registries (from previous public deeds)** stood at 151,006 euros, 13.9% higher than that of the same month of 2017.



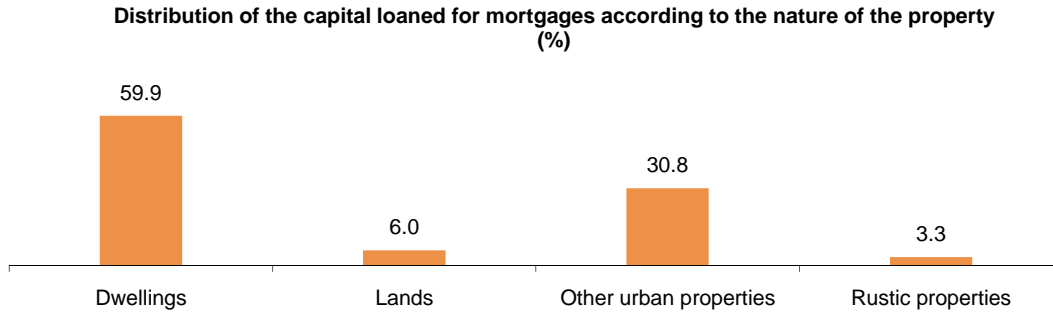
The value of mortgages constituted on urban properties reached 6,123.6 million euros, 18.4% higher than in June 2017. On dwellings, the capital loaned reached 3,791.2 million euros, indicating an annual increase of 9.2%.

Mortgages constituted. June 2018

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	41,937	-1.6	2.4	8.7
Capital loaned (thousands of euros)	6,332,752	8.2	16.6	7.9
Average amount (euros)	151,006	9.9	13.9	-0.7
Rustic properties				
Number of mortgaged properties	1,424	-24.2	-11.2	-1.6
Capital loaned (thousands of euros)	209,149	-6.1	-19.4	-12.5
Average amount (euros)	146,874	23.8	-9.2	-11.0
Urban properties				
Number of mortgaged properties	40,513	-0.5	2.9	9.2
Capital loaned (thousands of euros)	6,123,603	8.7	18.4	8.9
Average amount (euros)	151,152	9.3	15.0	-0.3
Dwellings				
Number of mortgaged properties	30,600	-1.8	3.9	9.4
Capital loaned (thousands of euros)	3,791,205	3.9	9.2	15.3
Average amount (euros)	123,896	5.9	5.1	5.4

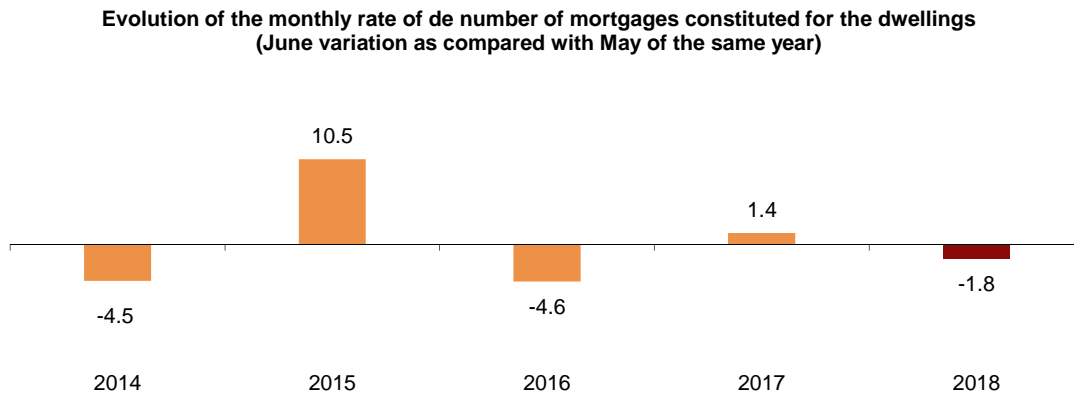
Mortgages constituted, by type of property

According to the type of property, mortgages constituted on dwellings accounted for 59.9% of the total capital loaned in June.

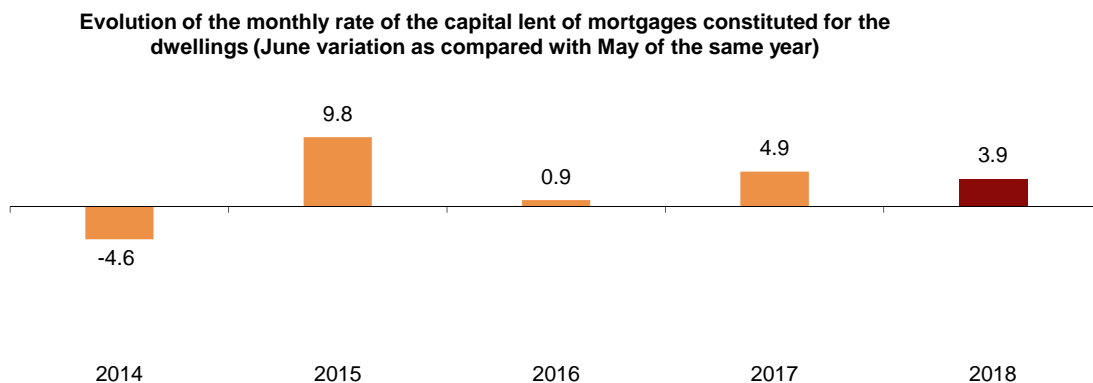


Monthly evolution of mortgages constituted on dwellings

To contribute to the analysis and interpretation of the data, the following chart shows the variation of the number of mortgages constituted on dwellings between the months of June and May over the last five years. In 2018, the monthly rate was -1.8%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2018 was 3.9%.



Mortgage interest rates

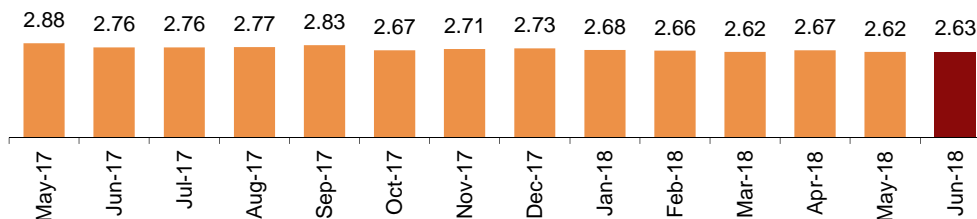
In June, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.49% (6.8% lower than that registered in June 2017) and the average term was 23 years. 62.9% of the mortgages used a variable interest rate, and 37.1% used a fixed rate.

The average interest rate at the beginning was 2.19% for variable-rate mortgages (11.3% lower than in June 2017) and 3.25% for fixed-rate mortgages (0.5% higher).

The average interest rate for **mortgages constituted on dwellings** was 2.63% (4.5% lower than in June 2017) and the average term was 24 years. 60.8% of the mortgages on dwellings used a variable interest rate and 39.2% used a fixed rate. Fixed-rate mortgages experienced a decrease of 2.2% in the annual rate.

The average interest rate at the beginning was 2.43% for mortgages on dwellings with variable interest rates (with an annual decrease of 5.7%) and 3.03% for fixed rates (3.5% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 5,706, 22.8% less than in June 2017. On dwellings, the number of mortgages with changes in their conditions fell by 26.3%.

Considering the type of modification of the conditions, in June 4,476 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 22.4%. The number of transactions that change institution (creditor subrogation), fell by 30.7%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogation) increased by 3.5%.

Mortgages with registration changes. June 2018

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	5,706	-16.3	-22.8	-23.9
Novations	4,476	-17.8	-22.4	-23.0
Subrogations Debtor	324	-20.6	3.5	-20.2
Subrogations Creditor	906	-5.7	-30.7	-29.1

Mortgages with changes in interest rate conditions

Of the 5,706 mortgages with changes in their conditions, 48.5% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 7.0% to 14.6%, whilst that for variable-rate mortgages fell from 92.6% to 85.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (76.9%), and after (77.9%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 0.9 points. That of variable-rate mortgages also fell 0.9 points

Mortgages with registration changes in interest rates conditions. June 2018

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	2,770	100.0		2,770	100.0	
Fixed	193	7.0	3.9	406	14.6	3.0
Variable	2,565	92.6	3.8	2,354	85.0	2.9
- Euribor	2,130	76.9	3.7	2,158	77.9	2.9
Without interest	12	0.4	-	10	0.4	-

Results for Autonomous Communities

The Autonomous Communities with the highest number of mortgages constituted on dwellings in June were Comunidad de Madrid (6,399), Andalucía (5,765) and Cataluña (4,852).

The Autonomous Communities with the highest annual variation rates were Aragón (48.4%), Extremadura (30.0%) and Comunidad de Madrid (12.3%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (1,130.8 million euros), Cataluña (682.5 million) and Andalucía (586.8 million).

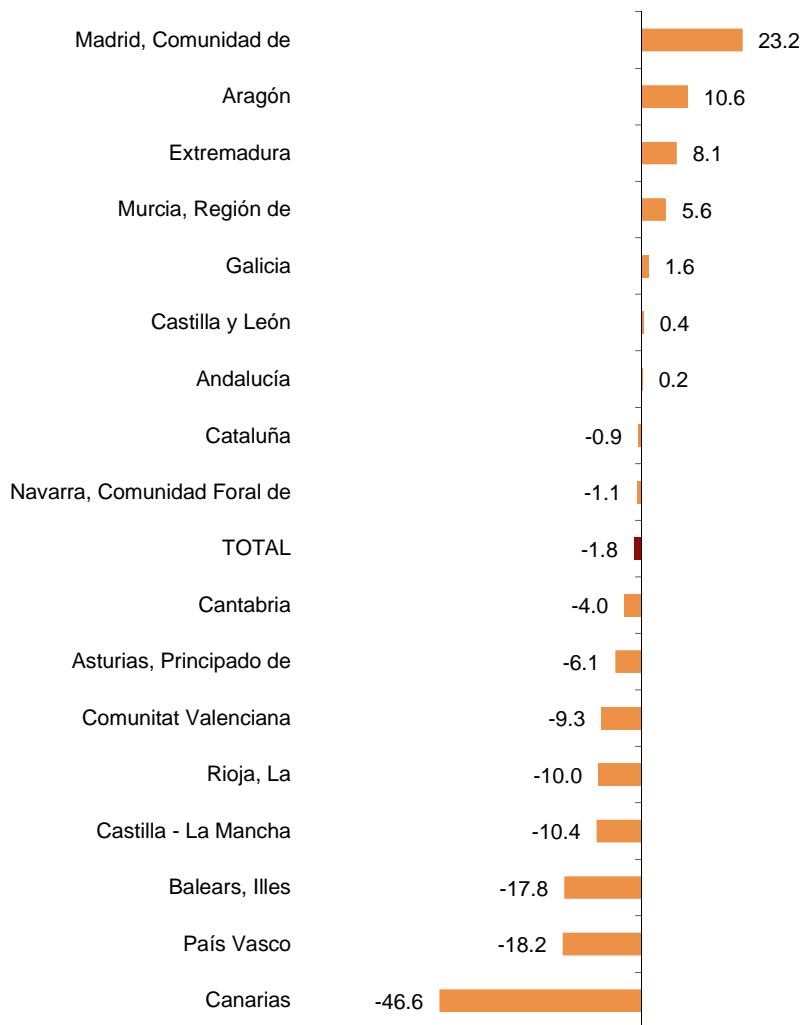
Mortgages constituted on dwellings by Autonomous Community. June 2018

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	30,600	-1.8	3.9	3,791,205	3.9	9.2
Andalucía	5,765	0.2	2.6	586,793	0.4	5.1
Aragón	957	10.6	48.4	91,823	15.6	57.8
Asturias, Principado de	495	-6.1	-13.2	48,630	-6.1	-3.2
Balears, Illes	789	-17.8	-18.4	144,589	-11.9	-5.2
Canarias	1,060	-46.6	-31.8	105,975	-15.4	-6.6
Cantabria	285	-4.0	-0.3	30,251	10.6	4.4
Castilla y León	1,137	0.4	10.1	104,200	4.8	11.9
Castilla - La Mancha	1,052	-10.4	5.7	88,271	-13.8	5.0
Cataluña	4,852	-0.9	7.1	682,506	-1.5	10.0
Comunitat Valenciana	3,295	-9.3	8.3	295,503	-7.7	18.3
Extremadura	616	8.1	30.0	56,876	33.7	73.0
Galicia	1,005	1.6	-4.1	99,481	1.6	-1.8
Madrid, Comunidad de	6,399	23.2	12.3	1,130,829	28.9	16.2
Murcia, Región de	735	5.6	1.4	57,207	-6.1	4.3
Navarra, Comunidad Foral de	436	-1.1	10.1	46,031	-4.6	8.1
País Vasco	1,458	-18.2	-9.3	194,587	-21.5	-16.4
Rioja, La	180	-10.0	5.3	15,623	-5.3	16.1

The Autonomous Communities presenting the highest monthly variation rates in the number of mortgages constituted on dwellings were Comunidad de Madrid (23.2%), Aragón (10.6%) and Extremadura (8.1%).

In turn, Canarias (-46.6%), País Vasco (-18.2%) and Illes Balears (-17.8%) registered the most negative monthly variation rates.

Monthly variation of the number of mortgages constituted on dwellings. June 2018



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Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Mortgages Statistics

June 2018. 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	41,937	6,332,752	1,424	209,149	40,513	6,123,603
Andalucía	7,831	809,027	365	54,624	7,466	754,403
Aragón	1,423	482,293	54	6,236	1,369	476,057
Asturias, Principado de	744	73,678	39	3,589	705	70,089
Balears, Illes	1,155	244,786	57	15,997	1,098	228,789
Canarias	1,538	174,118	39	5,536	1,499	168,582
Cantabria	428	43,155	9	844	419	42,311
Castilla y León	1,873	189,914	139	12,780	1,734	177,134
Castilla - La Mancha	1,576	147,914	196	23,400	1,380	124,514
Cataluña	6,239	1,070,376	92	8,603	6,147	1,061,773
Comunitat Valenciana	4,610	604,956	112	10,453	4,498	594,503
Extremadura	821	89,703	94	16,802	727	72,901
Galicia	1,589	157,148	85	6,696	1,504	150,452
Madrid, Comunidad de	8,174	1,688,651	20	2,630	8,154	1,686,021
Murcia, Región de	957	115,812	44	32,090	913	83,722
Navarra, Comunidad Foral de	618	92,505	35	2,021	583	90,484
País Vasco	1,971	315,747	24	6,496	1,947	309,251
Rioja, La	265	19,196	20	352	245	18,844
Ceuta	67	7,477	0	0	67	7,477
Melilla	58	6,296	0	0	58	6,296

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	40,513	6,123,603	30,600	3,791,205	545	381,465	9,368	1,950,933
Andalucía	7,466	754,403	5,765	586,793	131	60,134	1,570	107,476
Aragón	1,369	476,057	957	91,823	11	18,083	401	366,151
Asturias, Principado de	705	70,089	495	48,630	12	2,886	198	18,573
Balears, Illes	1,098	228,789	789	144,589	13	26,779	296	57,421
Canarias	1,499	168,582	1,060	105,975	14	7,961	425	54,646
Cantabria	419	42,311	285	30,251	3	4,628	131	7,432
Castilla y León	1,734	177,134	1,137	104,200	22	5,681	575	67,253
Castilla - La Mancha	1,380	124,514	1,052	88,271	38	4,258	290	31,985
Cataluña	6,147	1,061,773	4,852	682,506	85	26,501	1,210	352,766
Comunitat Valenciana	4,498	594,503	3,295	295,503	19	22,335	1,184	276,665
Extremadura	727	72,901	616	56,876	10	5,116	101	10,909
Galicia	1,504	150,452	1,005	99,481	13	1,869	486	49,102
Madrid, Comunidad de	8,154	1,686,021	6,399	1,130,829	105	115,426	1,650	439,766
Murcia, Región de	913	83,722	735	57,207	21	7,261	157	19,254
Navarra, Comunidad Foral de	583	90,484	436	46,031	17	30,481	130	13,972
País Vasco	1,947	309,251	1,458	194,587	26	41,625	463	73,039
Rioja, La	245	18,844	180	15,623	5	441	60	2,780
Ceuta	67	7,477	43	6,480	0	0	24	997
Melilla	58	6,296	41	5,550	0	0	17	746

June 2018. 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	1,424	209,149	959	130,974	465	78,175
Andalucía	365	54,624	266	45,398	99	9,226
Aragón	54	6,236	25	3,660	29	2,576
Asturias, Principado de	39	3,589	22	2,619	17	970
Balears, Illes	57	15,997	53	13,234	4	2,763
Canarias	39	5,536	30	4,481	9	1,055
Cantabria	9	844	9	844	0	0
Castilla y León	139	12,780	82	7,690	57	5,090
Castilla - La Mancha	196	23,400	138	10,619	58	12,781
Cataluña	92	8,603	59	6,598	33	2,005
Comunitat Valenciana	112	10,453	69	7,538	43	2,915
Extremadura	94	16,802	86	14,113	8	2,689
Galicia	85	6,696	46	5,639	39	1,057
Madrid, Comunidad de	20	2,630	20	2,630	0	0
Murcia, Región de	44	32,090	27	4,249	17	27,841
Navarra, Comunidad Foral de	35	2,021	3	20	32	2,001
País Vasco	24	6,496	12	1,419	12	5,077
Rioja, La	20	352	12	223	8	129
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	40,513	6,123,603	36,454	5,514,806	4,059	608,797
Andalucía	7,466	754,403	6,686	671,925	780	82,478
Aragón	1,369	476,057	1,140	357,322	229	118,735
Asturias, Principado de	705	70,089	534	55,307	171	14,782
Balears, Illes	1,098	228,789	1,050	216,316	48	12,473
Canarias	1,499	168,582	1,375	151,911	124	16,671
Cantabria	419	42,311	389	40,091	30	2,220
Castilla y León	1,734	177,134	1,517	151,291	217	25,843
Castilla - La Mancha	1,380	124,514	1,156	100,275	224	24,239
Cataluña	6,147	1,061,773	5,722	977,528	425	84,245
Comunitat Valenciana	4,498	594,503	4,076	560,238	422	34,265
Extremadura	727	72,901	688	69,633	39	3,268
Galicia	1,504	150,452	1,452	146,499	52	3,953
Madrid, Comunidad de	8,154	1,686,021	7,856	1,641,515	298	44,506
Murcia, Región de	913	83,722	754	69,746	159	13,976
Navarra, Comunidad Foral de	583	90,484	303	47,663	280	42,821
País Vasco	1,947	309,251	1,441	229,940	506	79,311
Rioja, La	245	18,844	203	15,489	42	3,355
Ceuta	67	7,477	65	7,184	2	293
Melilla	58	6,296	47	4,933	11	1,363

June 2018. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	45,476	1,605	30,198	1,318	12,355
Andalucía	9,197	526	6,305	287	2,079
Aragón	971	26	598	74	273
Asturias, Principado de	704	13	427	16	248
Balears, Illes	1,104	51	677	49	327
Canarias	1,880	43	1,260	25	552
Cantabria	488	9	301	8	170
Castilla y León	1,948	174	1,186	55	533
Castilla - La Mancha	2,271	96	1,310	233	632
Cataluña	7,044	79	4,729	180	2,056
Comunitat Valenciana	6,026	238	4,023	114	1,651
Extremadura	752	92	509	18	133
Galicia	1,848	81	1,170	50	547
Madrid, Comunidad de	7,271	37	4,944	78	2,212
Murcia, Región de	1,541	100	1,036	82	323
Navarra, Comunidad Foral de	451	13	336	23	79
País Vasco	1,542	16	1,125	16	385
Rioja, La	360	11	200	10	139
Ceuta	33	0	25	0	8
Melilla	45	0	37	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	39,509	5,967	1,223	382	38,286	5,585
Andalucía	7,890	1,307	354	172	7,536	1,135
Aragón	839	132	17	9	822	123
Asturias, Principado de	574	130	5	8	569	122
Balears, Illes	911	193	32	19	879	174
Canarias	1,737	143	31	12	1,706	131
Cantabria	441	47	9	0	432	47
Castilla y León	1,670	278	142	32	1,528	246
Castilla - La Mancha	2,052	219	77	19	1,975	200
Cataluña	6,296	748	70	9	6,226	739
Comunitat Valenciana	5,108	918	203	35	4,905	883
Extremadura	663	89	78	14	585	75
Galicia	1,714	134	73	8	1,641	126
Madrid, Comunidad de	6,368	903	24	13	6,344	890
Murcia, Región de	1,376	165	81	19	1,295	146
Navarra, Comunidad Foral de	297	154	7	6	290	148
País Vasco	1,247	295	14	2	1,233	293
Rioja, La	252	108	6	5	246	103
Ceuta	31	2	0	0	31	2
Melilla	43	2	0	0	43	2

June 2018. 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	5,706	4,476	324	906	189	5,517	3,669
Andalucía	1,180	1,005	57	118	32	1,148	681
Aragón	203	179	12	12	3	200	153
Asturias, Principado de	98	62	31	5	4	94	71
Balears, Illes	118	104	1	13	2	116	101
Canarias	212	143	8	61	3	209	120
Cantabria	45	29	2	14	0	45	30
Castilla y León	211	186	11	14	28	183	109
Castilla - La Mancha	199	149	4	46	14	185	154
Cataluña	1,106	870	59	177	14	1,092	816
Comunitat Valenciana	900	561	59	280	78	822	425
Extremadura	44	41	1	2	1	43	32
Galicia	148	124	5	19	2	146	88
Madrid, Comunidad de	915	752	52	111	3	912	674
Murcia, Región de	130	123	2	5	3	127	83
Navarra, Comunidad Foral de	20	14	3	3	0	20	17
País Vasco	133	96	16	21	2	131	84
Rioja, La	40	34	1	5	0	40	28
Ceuta	4	4	0	0	0	4	3
Melilla	0	0	0	0	0	0	0