

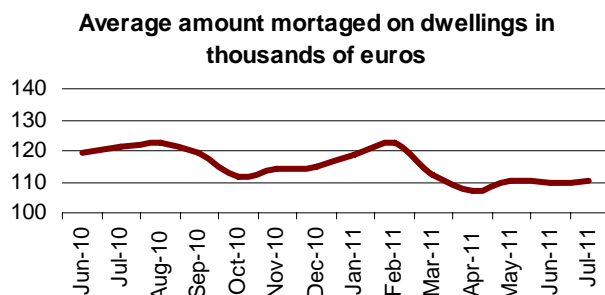
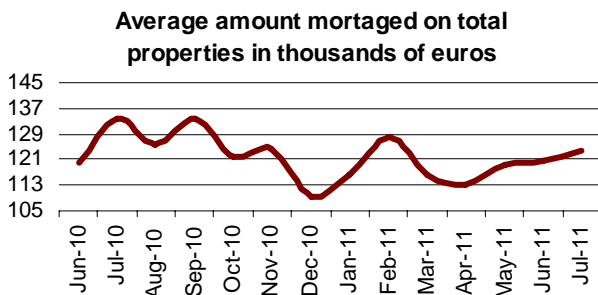
Mortgage Statistics
July 2011. *Provisional data*

The average value of the mortgages constituted in July decreases 7.4% in the interannual rate, standing at 123,648 euros

The number of mortgages that change conditions decreases 35.3%, and registered mortgage cancellations decrease 21.9%

During the month of July, the average value of the **mortgage constitutions recorded in the land registries** stood at 123,648 euros, a figure 7.4% lower than the figure recorded for the same month the previous year, and 2.6% higher than that recorded in June.

In the **case of mortgages constituted for dwellings, the average value was 110,604 euros, 9.0% less than in July 2010**, and 1.1% higher than that registered in June 2011.



The value of the mortgages constituted on urban properties stood at 5,475 million euros in July, indicating an interannual decrease of 47.6%. In dwellings, the capital loaned exceeded 3,265 million euros, 51.8% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	46,980	-10.4	-44.2	-28.9
Capital loaned (thousands of euros)	5,808,960	-8.1	-48.3	-34.4
Average amount (euros)	123,648	2.6	-7.4	-7.7
Rustic properties				
Number of mortgaged properties	2,305	-8.4	-34.4	-30.4
Capital loaned (thousands of euros)	333,776	-23.9	-58.2	-43.0
Average amount (euros)	144,805	-16.9	-36.3	-18.1
Urban properties				
Number of mortgaged properties	44,675	-10.5	-44.6	-28.8
Capital loaned (thousands of euros)	5,475,184	-6.9	-47.6	-33.7
Average amount (euros)	122,556	4.1	-5.3	-6.9
Dwellings				
Number of mortgaged properties	29,523	-9.7	-47.0	-28.2
Capital loaned (thousands of euros)	3,265,365	-8.7	-51.8	-30.0
Average amount (euros)	110,604	1.1	-9.0	-2.5

*Rates calculated with regard to the final data for 2010

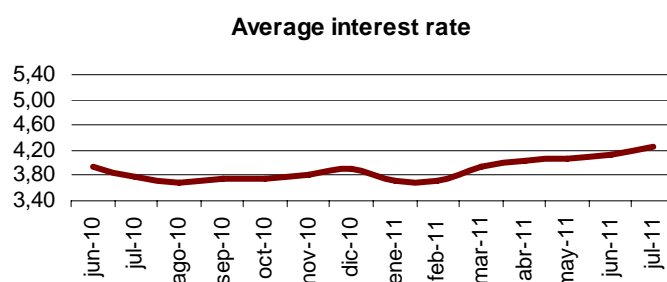
Mortgages by institution

Savings Banks were the institutions that granted the largest number of mortgage loans in July (49.4% of the total), followed by Banks (37.4%) and Other financial institutions (13.2%).

Regarding the capital loaned, Savings Banks granted 40.3% of the total, Banks 44.7%, and Other financial institutions 15.0%.

Mortgage interest rates

The average interest rate in July 2011 was 4.27%, indicating a 13.3% increase in the interannual rate, and an increase of 3.6%, as compared with June 2011.

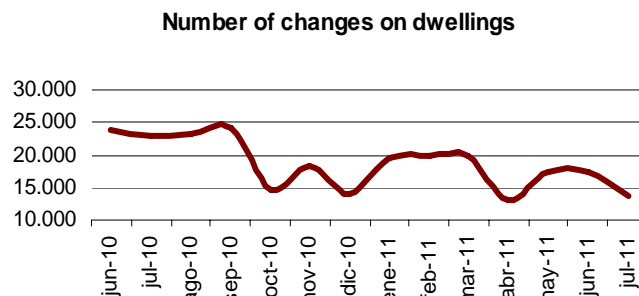
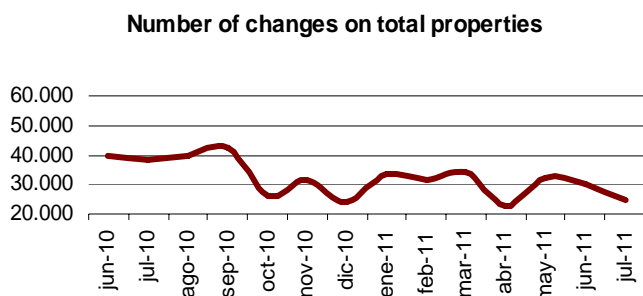


By institution, the average interest rate of Savings Bank mortgage loans was 4.48%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.25%, and the average term was 21 years.

95.5% of the mortgages constituted in July used a variable interest rate, as opposed to the 4.5% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 81.9% of new contracts.

Mortgages with registration changes

In July, the total number of mortgages with changes in their conditions recorded in the land registries stood at 24,709, with an interannual decrease of 35.3%. In the case of dwellings, the number of mortgages with modified conditions was 13,833, that is, 39.7% less.



Considering the type of modification to conditions, in July, 20,573 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 34.6%. The number of transactions that changed institutions (subrogations creditor) was 2,903, 32.4% less. In turn, 1,233 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 49.2%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	24,709	-19.0	-35.3	-27.9
-Novations	20,573	-22.5	-34.6	-27.2
-Subrogations Debtor	1,233	4.2	-49.2	-31.0
-Subrogations Creditor	2,903	4.8	-32.4	-30.9

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 24,709 mortgages with changes in their conditions recorded in the land registries in July, 36.1% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 3.7% to 2.1% 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 Euribor (4.42%), and after the change, the lowest average rate was the Active Reference Rate of Saving Banks (4.26%).

After the modification to conditions, the average interest of the loans increased 0.37 points in fixed interest rate mortgages, and decreased 0.10 points in variable interest rate mortgages.

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	333	3.7	4.81	189	2.1	5.18
Variable	8,460	94.9	4.45	8,663	97.2	4.35
-MRTI* Banks	65	0.7	5.32	27	0.3	5.14
-MRTI* Savings banks	212	2.4	4.48	141	1.6	4.75
-MRTI* All institutions	177	2.0	5.11	172	1.9	5.41
-Type Act. Ref. Saving Banks	15	0.2	5.21	10	0.1	4.26
-Euribor	7,739	86.8	4.42	8,171	91.7	4.32
-Other interest rates	252	2.8	4.57	142	1.6	4.24
Without interest	119	1.3	-	60	0.7	-
Total interest rate changes	8,912	100.0		8,912	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In July, 34,802 mortgage cancellations were registered, 21.9% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 8.2%, and those cancelled on urban properties dropped 22.3%. Registered cancellations of mortgages on dwellings decreased 20.7% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	34,802	-13.1	-21.9	-7.8
Rustic	1,167	-21.6	-8.2	-9.5
Urban	33,635	-12.8	-22.3	-7.7
-Dwellings	23,949	-13.0	-20.7	-7.1

*Rates calculated with regard to the final data for 2010

Geographical distribution

The highest number of mortgaged properties per 100,000 inhabitants¹ was recorded in La Rioja (173). No Community presented a positive variation rate. The greatest negative variation rates were registered in La Rioja (-65.7%) and Principado de Asturias (-62.3%).

Comunidad de Madrid registered the highest average amount mortgaged (177,787 euros). Región de Murcia presented the highest positive interannual variation rate (39.4%), followed by Galicia (52.7%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were Castilla-La Mancha (172) and Comunitat Valenciana (109). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Comunitat Valenciana (128) and Castilla-La Mancha (115).

Autonomous City and Community	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	125	-44,2	123.648	-7,4	66	92
Andalucía	134	-34,3	95.679	-25,9	65	106
Aragón	120	-42,7	135.881	-4,9	52	75
Asturias (Principado de)	83	-62,3	106.325	-12,2	53	66
Balears (Illes)	150	-50,2	123.400	4,8	60	92
Canarias	86	-54,2	100.088	-12,0	76	81
Cantabria	129	-42,9	107.423	-10,9	19	91
Castilla y León	129	-44,4	102.695	-5,0	64	83
Castilla-La Mancha	115	-51,8	97.523	-7,0	172	115
Cataluña	130	-46,8	133.416	-3,8	51	84
Comunitat Valenciana	128	-49,1	93.668	-12,5	109	128
Extremadura	112	-50,6	108.079	-43,9	39	101
Galicia	117	-41,8	118.616	22,5	61	81
Madrid (Comunidad de)	127	-34,9	177.787	-9,2	47	80
Murcia (Región de)	150	-43,4	159.390	39,4	90	100
Navarra (Comunidad Foral de)	85	-44,4	155.098	22,3	18	49
País Vasco	112	-46,7	165.986	-5,5	13	70
Rioja (La)	173	-65,7	112.714	18,7	53	86
Ceuta	120	16,1	120.736	10,0	17	60
Melilla	141	4,0	110.538	-4,7	18	87

*Per hundred thousand inhabitants

**Rates calculated with regard to the final data for 2010

¹This data was calculated from the revision of the figures of the Municipal Register for the year 2010. Only the population aged 18 to 84 years old was considered.

Provincial information

The provincial results that were previously provided in this Press release henceforth be viewed at the following address of the INE website:

http://www.ine.es/daco/daco42/daco426/hpro0711_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

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

Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine/?L=1

Mortgages Statistics (Closures)

June 11. Provisional data

MS.1 Total mortgaged rustic and urban buildings

Amount in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Amount	Number	Amount	Number	Amount
TOTAL	46,980	5,808,960	2,305	333,776	44,675	5,475,184
Andalucía	8,848	846,565	651	81,301	8,197	765,264
Aragón	1,306	177,461	99	14,428	1,207	163,033
Asturias, Principado de	755	80,275	62	6,945	693	73,330
Balears, Illes	1,334	164,615	93	13,378	1,241	151,237
Canarias	1,481	148,231	53	12,574	1,428	135,657
Cantabria	622	66,817	14	1,902	608	64,915
Castilla y León	2,709	278,200	187	33,966	2,522	244,234
Castilla - La Mancha	1,908	186,074	162	14,439	1,746	171,635
Cataluña	7,781	1,038,112	118	29,452	7,663	1,008,660
Comunitat Valenciana	5,270	493,631	229	35,845	5,041	457,786
Extremadura	991	107,106	100	15,031	891	92,075
Galicia	2,700	320,262	204	23,648	2,496	296,614
Madrid, Comunidad de	6,558	1,165,926	54	4,329	6,504	1,161,597
Murcia, Región de	1,699	270,803	204	38,584	1,495	232,219
Navarra, Comunidad Foral de	429	66,537	13	1,180	416	65,357
Pais Vasco	1,992	330,644	40	4,392	1,952	326,252
Rioja, La	447	50,383	22	2,382	425	48,001
Ceuta	72	8,693	0	0	72	8,693
Melilla	78	8,622	0	0	78	8,622

July 11. Provisional data

MS.2 Urban buildings, according to type of building

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	44,675	5,475,184	29,523	3,265,365	2,074	892,162	13,078	1,317,657
Andalucía	8,197	765,264	5,662	514,964	292	100,840	2,243	149,460
Aragón	1,207	163,033	854	80,238	29	22,990	324	59,805
Asturias, Principado de	693	73,330	478	45,932	70	7,207	145	20,191
Balears, Illes	1,241	151,237	858	94,759	42	24,800	341	31,678
Canarias	1,428	135,657	829	72,957	72	10,758	527	51,942
Cantabria	608	64,915	405	41,908	22	15,693	181	7,314
Castilla y León	2,522	244,234	1,347	130,216	236	49,010	939	65,008
Castilla - La Mancha	1,746	171,635	1,047	95,193	258	36,606	441	39,836
Cataluña	7,663	1,008,660	4,952	590,341	320	145,441	2,391	272,878
Comunitat Valenciana	5,041	457,786	3,403	293,703	263	53,107	1,375	110,976
Extremadura	891	92,075	633	62,549	34	5,415	224	24,111
Galicia	2,496	296,614	1,598	171,406	73	45,635	825	79,573
Madrid, Comunidad de	6,504	1,161,597	4,296	697,174	226	259,216	1,982	205,207
Murcia, Región de	1,495	232,219	1,052	86,762	62	35,899	381	109,558
Navarra, Comunidad Foral de	416	65,357	311	38,047	16	19,300	89	8,010
Pais Vasco	1,952	326,252	1,453	204,682	46	55,174	453	66,396
Rioja, La	425	48,001	247	28,966	8	4,747	170	14,288
Ceuta	72	8,693	51	8,025	0	0	21	668
Melilla	78	8,622	47	7,541	5	325	26	756

July 11. Provisional data

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,305	333,776	714	105,077	837	131,076	754	97,623
Andalucía	651	81,301	200	24,179	227	25,724	224	31,398
Aragón	99	14,428	34	5,821	17	1,855	48	6,752
Asturias, Principado de	62	6,945	31	4,381	17	1,060	14	1,504
Balears, Illes	93	13,378	37	4,894	42	6,358	14	2,126
Canarias	53	12,574	19	3,236	27	6,346	7	2,992
Cantabria	14	1,902	3	542	9	1,130	2	230
Castilla y León	187	33,966	56	9,743	74	20,944	57	3,279
Castilla - La Mancha	162	14,439	68	7,958	35	3,367	59	3,114
Cataluña	118	29,452	36	9,547	49	12,105	33	7,800
Comunitat Valenciana	229	35,845	60	6,496	95	10,393	74	18,956
Extremadura	100	15,031	32	4,072	54	8,959	14	2,000
Galicia	204	23,648	69	10,598	105	9,884	30	3,166
Madrid, Comunidad de	54	4,329	30	2,519	12	932	12	878
Murcia, Región de	204	38,584	28	10,116	44	17,666	132	10,802
Navarra, Comunidad Foral de	13	1,180	0	0	1	273	12	907
Pais Vasco	40	4,392	7	478	27	2,832	6	1,082
Rioja, La	22	2,382	4	498	2	1,249	16	635
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

July 11. Provisional data

MS.4 Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	44,675	5,475,184	16,855	2,493,135	22,355	2,209,164	5,465	772,885
Andalucía	8,197	765,264	3,512	370,330	3,668	307,401	1,017	87,533
Aragón	1,207	163,033	223	22,838	790	74,354	194	65,841
Asturias, Principado de	693	73,330	314	31,910	195	20,396	184	21,024
Balears, Illes	1,241	151,237	481	79,594	645	59,614	115	12,029
Canarias	1,428	135,657	838	75,325	470	45,495	120	14,837
Cantabria	608	64,915	143	19,707	403	38,448	62	6,760
Castilla y León	2,522	244,234	747	75,567	1,509	134,635	266	34,032
Castilla - La Mancha	1,746	171,635	746	67,874	748	76,040	252	27,721
Cataluña	7,663	1,008,660	2,520	394,391	4,391	494,691	752	119,578
Comunitat Valenciana	5,041	457,786	1,918	199,018	2,196	171,081	927	87,687
Extremadura	891	92,075	372	42,564	427	33,627	92	15,884
Galicia	2,496	296,614	1,144	150,119	1,204	98,642	148	47,853
Madrid, Comunidad de	6,504	1,161,597	2,908	689,435	3,171	351,693	425	120,469
Murcia, Región de	1,495	232,219	274	134,381	886	73,568	335	24,270
Navarra, Comunidad Foral de	416	65,357	68	16,198	227	36,380	121	12,779
Pais Vasco	1,952	326,252	370	93,618	1,216	172,051	366	60,583
Rioja, La	425	48,001	158	16,476	188	18,640	79	12,885
Ceuta	72	8,693	69	8,292	2	346	1	55
Melilla	78	8,622	50	5,496	19	2,060	9	1,066

July 11. Provisional data

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	34,802	1,167	23,949	1,259	8,427
Andalucía	6,949	383	4,663	364	1,539
Aragón	816	53	527	20	216
Asturias, Principado de	598	32	368	45	153
Balears, Illes	819	40	518	17	244
Canarias	1,391	30	919	27	415
Cantabria	441	19	286	13	123
Castilla y León	1,729	67	1,086	71	505
Castilla - La Mancha	1,906	92	1,267	104	443
Cataluña	5,060	94	3,455	160	1,351
Comunitat Valenciana	5,245	149	3,791	99	1,206
Extremadura	888	44	530	117	197
Galicia	1,865	67	1,233	57	508
Madrid, Comunidad de	4,155	19	3,273	75	788
Murcia, Región de	1,140	43	752	58	287
Navarra, Comunidad Foral de	248	2	198	4	44
Pais Vasco	1,245	23	881	28	313
Rioja, La	223	9	149	0	65
Ceuta	36	0	25	0	11
Melilla	48	1	28	0	19

July 11. Provisional data

MS.6 Total cancelled mortgages, according to type of building and loaning bank

	Total			Rustic buildings			Urban buildings		
	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks
TOTAL	12,960	16,630	5,212	389	452	326	12,571	16,178	4,886
Andalucía	2,717	2,880	1,352	88	152	143	2,629	2,728	1,209
Aragón	277	390	149	30	5	18	247	385	131
Asturias, Principado de	271	227	100	20	3	9	251	224	91
Balears, Illes	381	371	67	23	15	2	358	356	65
Canarias	679	561	151	15	14	1	664	547	150
Cantabria	195	198	48	8	11	0	187	187	48
Castilla y León	583	891	255	24	22	21	559	869	234
Castilla - La Mancha	481	1,221	204	26	39	27	455	1,182	177
Cataluña	1,766	2,767	527	30	40	24	1,736	2,727	503
Comunitat Valenciana	1,913	2,581	751	44	60	45	1,869	2,521	706
Extremadura	483	353	52	25	16	3	458	337	49
Galicia	890	845	130	31	31	5	859	814	125
Madrid, Comunidad de	1,617	1,776	762	4	2	13	1,613	1,774	749
Murcia, Región de	285	677	178	16	20	7	269	657	171
Navarra, Comunidad Foral de	66	91	91	0	0	2	66	91	89
Pais Vasco	273	643	329	3	18	2	270	625	327
Rioja, La	51	109	63	1	4	4	50	105	59
Ceuta	11	25	0	0	0	0	11	25	0
Melilla	21	24	3	1	0	0	20	24	3

July 11. Provisional data

MS.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	24,709	20,573	1,233	2,903	1,403	23,306	13,833
Andalucía	4,305	3,680	192	433	130	4,175	2,505
Aragón	565	453	45	67	39	526	287
Asturias, Principado de	480	445	9	26	49	431	189
Balears, Illes	530	516	8	6	10	520	388
Canarias	1,298	851	32	415	13	1,285	513
Cantabria	91	82	1	8	4	87	50
Castilla y León	1,347	1,135	26	186	180	1,167	623
Castilla - La Mancha	2,848	2,381	20	447	297	2,551	1,450
Cataluña	3,065	2,664	103	298	30	3,035	1,658
Comunitat Valenciana	4,477	3,232	625	620	144	4,333	2,868
Extremadura	341	320	9	12	17	324	216
Galicia	1,406	1,260	82	64	249	1,157	702
Madrid, Comunidad de	2,454	2,345	31	78	165	2,289	1,550
Murcia, Región de	1,016	847	11	158	59	957	523
Navarra, Comunidad Foral de	92	91	1	0	1	91	70
Pais Vasco	237	132	31	74	11	226	138
Rioja, La	137	129	7	1	5	132	91
Ceuta	10	10	0	0	0	10	6
Melilla	10	0	0	10	0	10	6