

**Mortgage Statistics**  
July 2012. *Provisional data*

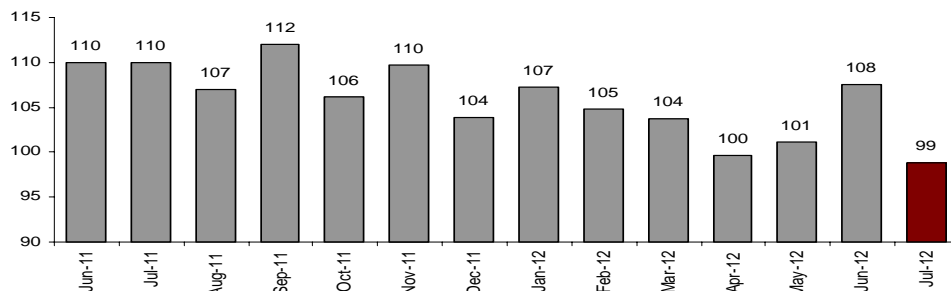
**The average value of the mortgages constituted in July decreases 19.4% in the interannual rate and reaches 99,157 euros**

**The number of mortgages that change conditions increases 5.7%, and registered mortgage cancellations increase 10.3%**

During the month of July, the average amount of **mortgage constitutions recorded in the land registries** stood at 99,157 euros, a figure 19.4% lower than the same month the previous year and 19.0% lower than that recorded in June 2012.

In the **case of mortgages constituted for dwellings**, the average amount was **98,892 euros**, 10.5% less than in July 2011, and 8.0% lower than that registered in June 2012.

Average amount mortgaged on dwellings in thousands of euros



The value of the mortgages constituted on urban properties was 3,858 million euros in July, indicating an interannual decrease of 28.9%. In dwellings, the capital loaned exceeded 2,402 million euros, 26.2% less.

**Mortgages constituted**

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	42,089	2.3	-10.0	-30.9
Capital loaned (thousands of euros)	4,173,401	-17.2	-27.4	-34.7
Average amount (euros)	99,157	-19.0	-19.4	-5.5
<b>Rustic properties</b>				
Number of mortgaged properties	2,160	8.1	-5.3	-14.8
Capital loaned (thousands of euros)	315,320	-14.2	-2.3	-17.9
Average amount (euros)	145,981	-20.6	3.2	-3.6
<b>Urban properties</b>				
Number of mortgaged properties	39,929	2.0	-10.2	-31.7
Capital loaned (thousands of euros)	3,858,081	-17.4	-28.9	-35.8
Average amount (euros)	96,624	-19.0	-20.8	-6.1
<b>Dwellings</b>				
Number of mortgaged properties	24,291	-0.1	-17.5	-35.3
Capital loaned (thousands of euros)	2,402,176	-8.1	-26.2	-41.3
Average amount (euros)	98,892	-8.0	-10.5	-9.2

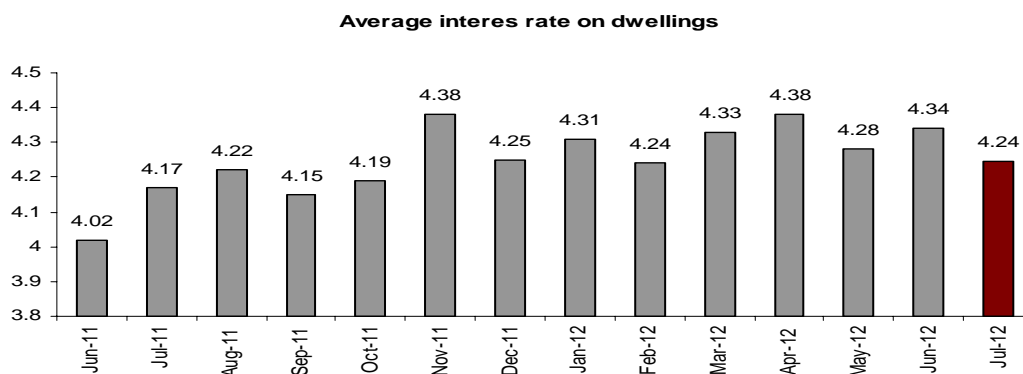
## Mortgages by institution

Banks were the institutions that granted the largest number of mortgage loans in July (74.3% of the total), followed by Savings Banks (10.2%) and Other financial institutions (15.5%).

Regarding the capital loaned, Banks granted 71.9% of the total, Savings Banks 11.1%, and Other financial institutions 17.0%.

## Mortgage interest rates

The average interest rate for the total of mortgage loans was 4.27%, indicating a 0.2% less than July 2011. Regarding dwellings, the average interest rate was 4.24%, representing an annual variation of 1.8%.



By institution, the average interest rate of Savings Bank mortgage loans was 4.34%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.38%, and the average term was 21 years.

92.1% of the mortgages constituted in July used a variable interest rate, as opposed to the 7.9% that used a fixed rate. The Euribor was the reference interest rate most used in constituting mortgages, specifically in 85.4% 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 26,868, with an interannual increase of 5.7%. For housing, the number of mortgages with modified conditions increased 15.8%.

Considering the type of modification of the conditions, in July 21,437 novations (or modifications produced within the same financial institution) were produced, for an interannual increase of 0.3%. The number of transactions that changed institutions (subrogations creditor) was 3,892, that is 37.6% more, as compared with July 2011. In turn, 1,539 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an interannual increase of 26.6%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	26,868	-10.0	5.7	-0.6
Novations	21,437	-15.0	0.3	-1.0
Subrogations Debtor	1,539	13.4	26.6	3.2
Subrogations Creditor	3,892	19.5	37.6	0.8

### Number of mortgages with changes in interest rate conditions

Of the 26,868 mortgages with changes in their conditions recorded in the land registries in July, 44.6% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 5.0% to 3.2% of the total). The lowest average interest before the change was that corresponding to MRTI Banks (4.00%). After the change the lowest was Other interest rates (3.77%).

After the modification of conditions, the average interest of the loans decreased 0.20 points in fixed interest rate mortgages, and decreased 0.40 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
<b>Fixed</b>	593	4.9	4.81	384	3.2	4.61
<b>Variable</b>	11,320	94.4	4.52	11,555	96.4	4.12
-MRTI* Banks	79	0.7	4.00	63	0.5	5.57
-MRTI* Savings banks	263	2.2	4.49	112	0.9	5.06
-MRTI* All institutions	293	2.4	5.17	299	2.5	5.34
-Type Act. Ref. Saving Banks	25	0.2	4.32	11	0.1	5.16
-Euribor	10,345	86.3	4.51	10,915	91.0	4.08
-Other interest rates	315	2.6	4.54	155	1.3	3.77
<b>Without interest</b>	76	0.6	-	50	0.4	-
<b>Total interest rate changes</b>	11,989	100.0	-	11,989	100.0	-

\*MRTI: Mortgage Reference Trend

### Registered mortgage cancellations

In July, 38,066 mortgage cancellations were registered, 10.3% more than in the same month of 2011. Mortgages cancelled on rustic properties increased 35.2%, whilst those cancelled on urban properties decreased 9.4%. Cancellations of mortgages on dwellings increased 7.1% in the interannual rate.

### Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interanual	Interanual acumulada
<b>Total</b>	38,066	0.6	10.3	-9.5
Rustic buildings	1,562	11.3	35.2	2.7
Urban buildings	36,504	0.2	9.4	-9.9
-Dwellings	25,392	1.2	7.1	-12.8

## Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants<sup>1</sup> was in Region de Murcia (202). The Communities that presented positive variation rates were Canarias (38.3%) and Region de Murcia (33.2%).

País Vasco registered the highest average mortgaged amount (134,849 euros), and Castilla – La Mancha presented the only positive variation rate (11.3%).

The Community showing the highest number of properties with modified conditions per 100,000 inhabitants<sup>1</sup> was La Rioja (349). Also, La Rioja (154) presented the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup>.

## 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		
<b>TOTAL</b>	<b>111</b>	<b>-10.0</b>	<b>99,157</b>	<b>-19.4</b>	<b>71</b>	<b>101</b>
Andalucía	124	-6.4	91,716	-5.7	76	123
Aragón	141	19.5	94,625	-31.7	75	79
Asturias, Principado de	95	14.3	92,966	-12.6	49	74
Balears, Illes	182	20.7	97,236	-23.1	58	115
Canarias	132	38.3	68,382	-31.2	102	103
Cantabria	95	-24.5	99,908	-6.9	14	88
Castilla y León	116	-10.2	93,672	-8.9	71	114
Castilla-La Mancha	103	-7.7	109,171	11.3	116	115
Cataluña	94	-27.2	111,377	-16.4	50	86
Comunitat Valenciana	99	-20.1	83,703	-10.6	132	137
Extremadura	83	-13.1	81,129	-24.9	37	80
Galicia	86	-23.3	88,364	-25.3	28	62
Madrid, Comunidad de	100	-23.8	133,309	-22.2	60	84
Murcia, Región de	202	33.2	58,709	-59.8	90	110
Navarra, Comunidad Foral de	94	-7.6	119,547	-15.9	13	84
País Vasco	123	16.5	134,849	-19.3	16	80
Rioja, La	141	-19.0	96,547	-14.3	349	154
Ceuta	28	-76.4	109,412	-9.4	23	18
Melilla	88	-35.9	82,120	-25.7	40	74

\*Per hundred thousand inhabitants

<sup>1</sup>This 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/hpro0712\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0712_en.pdf)

## Mortgages Statistics

### July 2012. 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	42,089	4,173,401	2,160	315,320	39,929	3,858,081
Andalucía	8,199	751,977	518	83,806	7,681	668,171
Aragón	1,525	144,303	71	5,576	1,454	138,727
Asturias, Principado de	863	80,230	101	7,613	762	72,617
Baleares, Illes	1,620	157,523	103	10,387	1,517	147,136
Canarias	2,275	155,569	48	4,436	2,227	151,133
Cantabria	457	45,658	15	1,799	442	43,859
Castilla y León	2,420	226,687	240	22,002	2,180	204,685
Castilla - La Mancha	1,711	186,791	274	46,475	1,437	140,316
Cataluña	5,630	627,050	119	17,698	5,511	609,352
Comunitat Valenciana	4,068	340,504	279	37,082	3,789	303,422
Extremadura	731	59,305	82	9,754	649	49,551
Galicia	1,990	175,845	70	5,649	1,920	170,196
Madrid, Comunidad de	5,201	693,340	66	34,545	5,135	658,795
Murcia, Región de	2,301	135,090	122	21,381	2,179	113,709
Navarra, Comunidad Foral de	477	57,024	10	1,399	467	55,625
País Vasco	2,192	295,589	27	4,262	2,165	291,327
Rioja, La	362	34,950	12	987	350	33,963
Ceuta	17	1,860	0	0	17	1,860
Melilla	50	4,106	3	469	47	3,637

## July 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	39,929	3,858,081	24,291	2,402,176	1,404	375,443	14,234	1,080,462
Andalucía	7,681	668,171	5,045	450,957	213	59,818	2,423	157,396
Aragón	1,454	138,727	839	76,523	28	12,420	587	49,784
Asturias, Principado de	762	72,617	448	40,979	20	3,466	294	28,172
Balears, Illes	1,517	147,136	861	92,123	46	5,284	610	49,729
Canarias	2,227	151,133	1,140	92,852	23	2,481	1,064	55,800
Cantabria	442	43,859	312	31,073	6	419	124	12,367
Castilla y León	2,180	204,685	1,157	101,527	87	19,457	936	83,701
Castilla - La Mancha	1,437	140,316	934	84,099	79	20,632	424	35,585
Cataluña	5,511	609,352	3,673	405,157	249	60,097	1,589	144,098
Comunitat Valenciana	3,789	303,422	2,480	198,934	108	28,715	1,201	75,773
Extremadura	649	49,551	390	31,235	29	7,032	230	11,284
Galicia	1,920	170,196	1,174	106,421	22	3,608	724	60,167
Madrid, Comunidad de	5,135	658,795	3,047	390,603	66	76,165	2,022	192,027
Murcia, Región de	2,179	113,709	774	53,799	387	23,355	1,018	36,555
Navarra, Comunidad Foral de	467	55,625	366	38,606	9	2,335	92	14,684
País Vasco	2,165	291,327	1,418	177,555	27	48,830	720	64,942
Rioja, La	350	33,963	197	25,633	4	851	149	7,479
Ceuta	17	1,860	14	1,786	0	0	3	74
Melilla	47	3,637	22	2,314	1	478	24	845

## July 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	2,160	315,320	1,159	162,173	211	51,121	790	102,026
Andalucía	518	83,806	264	39,830	75	25,683	179	18,293
Aragón	71	5,576	25	2,417	1	80	45	3,079
Asturias, Principado de	101	7,613	30	3,200	0	0	71	4,413
Baleares, Illes	103	10,387	92	9,394	4	260	7	733
Canarias	48	4,436	29	2,247	6	198	13	1,991
Cantabria	15	1,799	9	1,185	2	379	4	235
Castilla y León	240	22,002	87	11,497	63	1,971	90	8,534
Castilla - La Mancha	274	46,475	225	35,938	11	5,218	38	5,319
Cataluña	119	17,698	74	9,729	9	948	36	7,021
Comunitat Valenciana	279	37,082	98	13,201	18	13,293	163	10,588
Extremadura	82	9,754	68	6,053	1	304	13	3,397
Galicia	70	5,649	55	4,673	3	569	12	407
Madrid, Comunidad de	66	34,545	18	1,864	1	297	47	32,384
Murcia, Región de	122	21,381	65	18,001	8	651	49	2,729
Navarra, Comunidad Foral de	10	1,399	1	190	3	347	6	862
País Vasco	27	4,262	10	1,959	6	923	11	1,380
Rioja, La	12	987	7	454	0	0	5	533
Ceuta	0	0	0	0	0	0	0	0
Melilla	3	469	2	341	0	0	1	128

## July 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	39,929	3,858,081	30,123	2,836,698	4,094	413,293	5,712	608,090
Andalucía	7,681	668,171	5,437	462,048	908	90,440	1,336	115,683
Aragón	1,454	138,727	1,091	103,172	163	14,153	200	21,402
Asturias, Principado de	762	72,617	471	43,851	112	8,320	179	20,446
Balears, Illes	1,517	147,136	1,236	115,319	159	10,661	122	21,156
Canarias	2,227	151,133	2,000	128,487	97	7,975	130	14,671
Cantabria	442	43,859	352	30,755	44	3,168	46	9,936
Castilla y León	2,180	204,685	1,719	154,077	174	14,570	287	36,038
Castilla - La Mancha	1,437	140,316	1,012	108,486	130	9,820	295	22,010
Cataluña	5,511	609,352	4,220	475,373	476	53,201	815	80,778
Comunitat Valenciana	3,789	303,422	2,782	216,226	315	26,303	692	60,893
Extremadura	649	49,551	544	38,465	68	6,114	37	4,972
Galicia	1,920	170,196	1,676	136,260	123	13,533	121	20,403
Madrid, Comunidad de	5,135	658,795	4,424	553,984	240	39,949	471	64,862
Murcia, Región de	2,179	113,709	1,667	81,768	177	10,876	335	21,065
Navarra, Comunidad Foral de	467	55,625	216	24,273	103	11,073	148	20,279
País Vasco	2,165	291,327	935	131,473	793	92,211	437	67,643
Rioja, La	350	33,963	301	28,189	10	750	39	5,024
Ceuta	17	1,860	17	1,860	0	0	0	0
Melilla	47	3,637	23	2,632	2	176	22	829



## July 2012. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>38,066</b>	<b>1,562</b>	<b>25,392</b>	<b>1,338</b>	<b>9,774</b>
Andalucía	8,181	411	5,471	324	1,975
Aragón	861	51	518	20	272
Asturias, Principado de	670	35	420	12	203
Balears, Illes	1,025	62	671	12	280
Canarias	1,768	62	1,167	29	510
Cantabria	423	6	268	6	143
Castilla y León	2,372	280	1,448	102	542
Castilla - La Mancha	1,911	69	1,191	253	398
Cataluña	5,153	60	3,304	124	1,665
Comunitat Valenciana	5,621	176	3,953	166	1,326
Extremadura	709	47	393	31	238
Galicia	1,437	44	1,000	12	381
Madrid, Comunidad de	4,375	85	3,230	161	899
Murcia, Región de	1,254	70	885	25	274
Navarra, Comunidad Foral de	426	45	254	24	103
País Vasco	1,430	21	937	25	447
Rioja, La	397	36	247	11	103
Ceuta	11	0	7	0	4
Melilla	42	2	28	1	11

## July 2012. Provisional data

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

	Total buildings			Rustic buildings			Urban buildings		
	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks
<b>TOTAL</b>	<b>16,149</b>	<b>16,379</b>	<b>5,538</b>	<b>485</b>	<b>690</b>	<b>387</b>	<b>15,664</b>	<b>15,689</b>	<b>5,151</b>
Andalucía	3,643	3,370	1,168	98	185	128	3,545	3,185	1,040
Aragón	300	441	120	31	5	15	269	436	105
Asturias, Principado de	316	231	123	6	15	14	310	216	109
Balears, Illes	700	258	67	39	12	11	661	246	56
Canarias	862	701	205	30	23	9	832	678	196
Cantabria	172	190	61	2	3	1	170	187	60
Castilla y León	811	1,185	376	33	222	25	778	963	351
Castilla - La Mancha	555	1,167	189	23	38	8	532	1,129	181
Cataluña	2,647	1,979	527	31	11	18	2,616	1,968	509
Comunitat Valenciana	2,230	2,597	794	52	77	47	2,178	2,520	747
Extremadura	362	285	62	16	21	10	346	264	52
Galicia	628	656	153	28	15	1	600	641	152
Madrid, Comunidad de	1,763	1,816	796	28	7	50	1,735	1,809	746
Murcia, Región de	374	652	228	31	25	14	343	627	214
Navarra, Comunidad Foral de	187	142	97	26	9	10	161	133	87
País Vasco	425	572	433	4	14	3	421	558	430
Rioja, La	154	115	128	6	7	23	148	108	105
Ceuta	3	7	1	0	0	0	3	7	1
Melilla	17	15	10	1	1	0	16	14	10

## July 2012. 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>26,868</b>	<b>21,437</b>	<b>1,539</b>	<b>3,892</b>	<b>1,640</b>	<b>25,228</b>	<b>16,240</b>
Andalucía	5,045	3,842	303	900	306	4,739	3,309
Aragón	815	746	43	26	27	788	407
Asturias, Principado de	447	342	2	103	69	378	242
Balears, Illes	514	501	9	4	52	462	333
Canarias	1,761	1,001	48	712	43	1,718	1,016
Cantabria	70	70	0	0	3	67	38
Castilla y León	1,492	1,090	115	287	206	1,286	722
Castilla - La Mancha	1,942	1,598	31	313	62	1,880	1,396
Cataluña	2,966	2,336	154	476	16	2,950	1,916
Comunitat Valenciana	5,423	4,321	348	754	558	4,865	2,945
Extremadura	326	309	7	10	22	304	225
Galicia	639	554	34	51	28	611	444
Madrid, Comunidad de	3,112	2,611	363	138	72	3,040	2,006
Murcia, Región de	1,028	973	1	54	105	923	631
Navarra, Comunidad Foral de	68	68	0	0	3	65	40
País Vasco	284	147	79	58	11	273	206
Rioja, La	899	896	1	2	55	844	340
Ceuta	14	14	0	0	0	14	12
Melilla	23	18	1	4	2	21	12