

25 September 2017

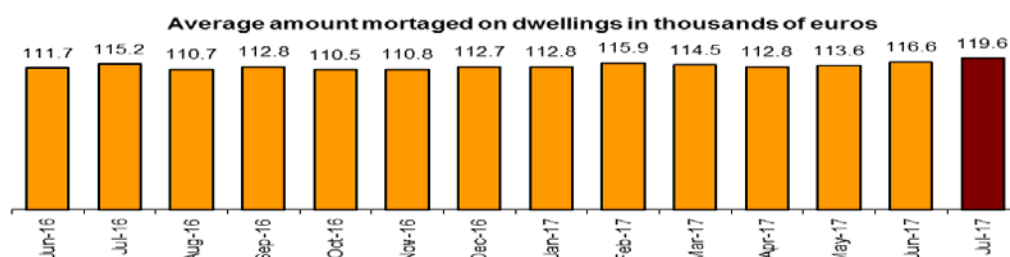
Mortgage Statistics (H)
July 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 24,863 in July, 32.9% higher than in the same month of 2016

The average value of these mortgages increases by 3.8% in annual rate standing at 119,613 euros

In July, the average amount of **mortgages recorded in the land registries (from previous public deeds)** stood at 136,413 euros, 10.6% higher than that of the same month in 2016.

The number of mortgages constituted on **dwellings** was 24,863, that is, 32.9% higher than that registered in July 2016. The average value was 119,613 euros, showing an annual increase of 3.8%.



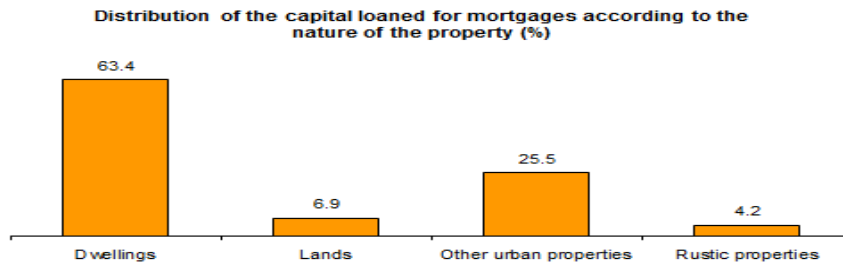
The value of mortgages constituted on urban properties reached 4,496.6 million euros, 12.1% higher than in July 2016. On dwellings, the capital loaned reached 2,973.9 million euros, indicating an annual increase of 38.0%.

Mortgages constituted. July 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	34,408	-15.9	25.2	8.4
Capital loaned (thousands of euros)	4,693,701	-12.2	11.9	12.1
Average amount (euros)	136,413	4.4	-10.6	3.4
Rustic properties				
Number of mortgaged properties	1,258	-18.0	16.7	0.4
Capital loaned (thousands of euros)	197,083	-20.2	6.7	-10.4
Average amount (euros)	156,664	-2.6	-8.5	-10.8
Total properties				
Number of mortgaged properties	33,150	-15.8	25.5	8.7
Capital loaned (thousands of euros)	4,496,618	-11.8	12.1	13.3
Average amount (euros)	135,645	4.8	-10.7	4.2
Dwellings				
Number of mortgaged properties	24,863	-15.8	32.9	10.8
Capital loaned (thousands of euros)	2,973,928	-13.6	38.0	17.6
Average amount (euros)	119,613	2.6	3.8	6.1

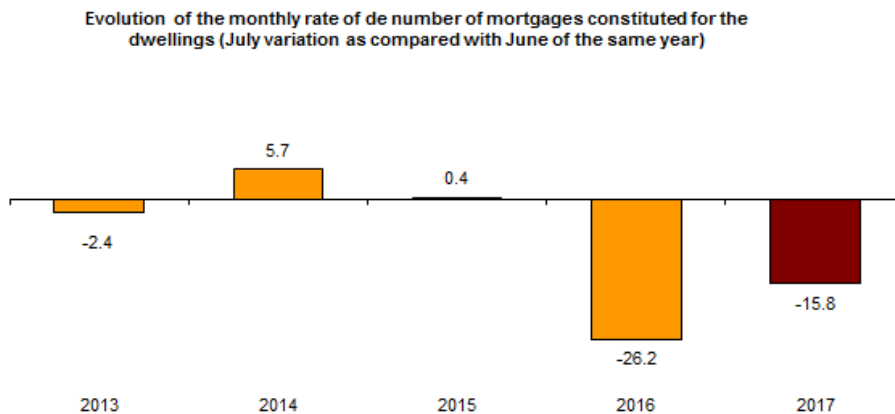
Mortgages constituted, by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 63.4% of the total capital loaned in July.

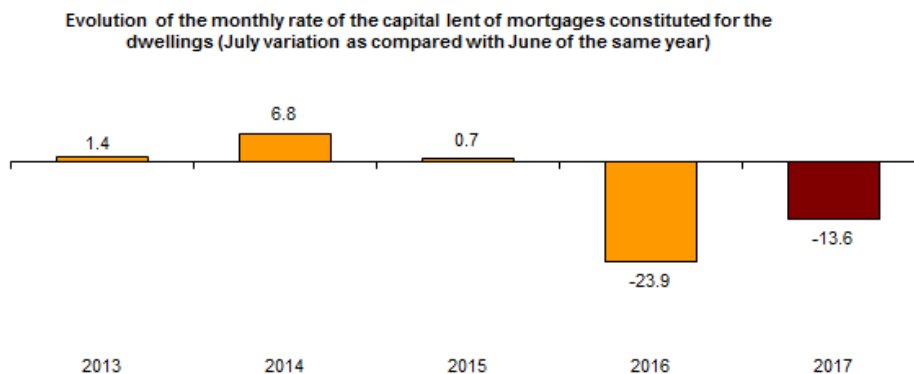


Monthly evolution of mortgages constituted on dwellings

To contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mortgages constituted on dwellings between the months of July and June over the last five years. In 2017, the monthly rate was -15.8%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2017 was -13.6%.



Mortgage interest rates

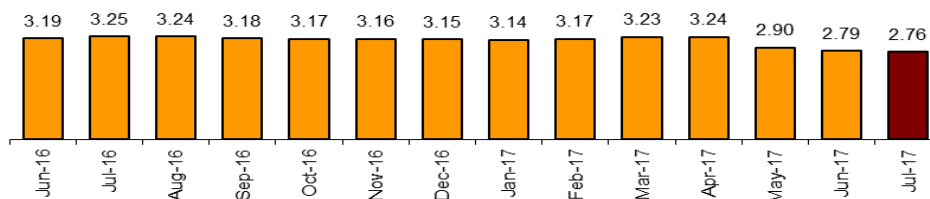
In July, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.72% (15.7% lower than that registered in July 2016) and the average term was 22 years. 63.4% of the mortgages used a variable interest rate, and 36.6% used a fixed rate.

The average interest rate at the beginning was 2.49% for variable-rate mortgages (18.8% lower than that registered in July 2016) and 3.26% for fixed-rate mortgages (which is 14.1% lower).

The average interest rate at the beginning of the **mortgages constituted on dwellings** was 2.76% (15.2% lower than that registered in July 2016) and the average term was 24 years. 61.6% of the mortgages on dwellings used a variable interest rate and 38.4% used a fixed rate.

The average interest rate at the beginning was 2.58% for mortgages on dwellings with variable interest rates (with an annual decrease of 18.0%) and 3.12% for fixed rates (12.8% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in July was 6,307, 37.7% less than in the same month of the previous year. On dwellings, the number of mortgages modifying their conditions fell by 36.8%.

Considering the type of modification of the conditions, in July, 4,850 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 39.3%. The number of transactions that changed institution (creditor subrogations), fell by 30.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 35.3%.

Mortgages with registration changes July 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,307	-14.9	-37.7	-36.6
Novations	4,850	-15.3	-39.3	-36.4
Subrogations Debtor	325	2.8	-35.3	-45.2
Subrogations Creditor	1,132	-17.1	-30.3	-34.8

Mortgages with changes in interest rate conditions

Of the 6,307 mortgages with changes in their conditions, 44.0% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 10.7% to 16.1%, whilst that for variable interest fell from 88.6% to 83.1%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (73.7%), and after (75.6%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.4 points and for variable-rate mortgages it fell 1.4 points.

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	2,774	100.0		2,774	100.0	
Fixed	298	10.7	4.3	447	16.1	2.9
Variable	2,458	88.6	4.2	2,305	83.1	2.8
-Euribor	2,045	73.7	4.1	2,096	75.6	2.8
Without interest	18	0.7		22	0.8	

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in July were Andalucía (4,577), Comunidad de Madrid (4,379) and Cataluña (4,348).

The Autonomous Communities with the highest annual variation rates were Principado de Asturias (260.9%), La Rioja (118.8%) and Castilla – La Mancha (51.6%).

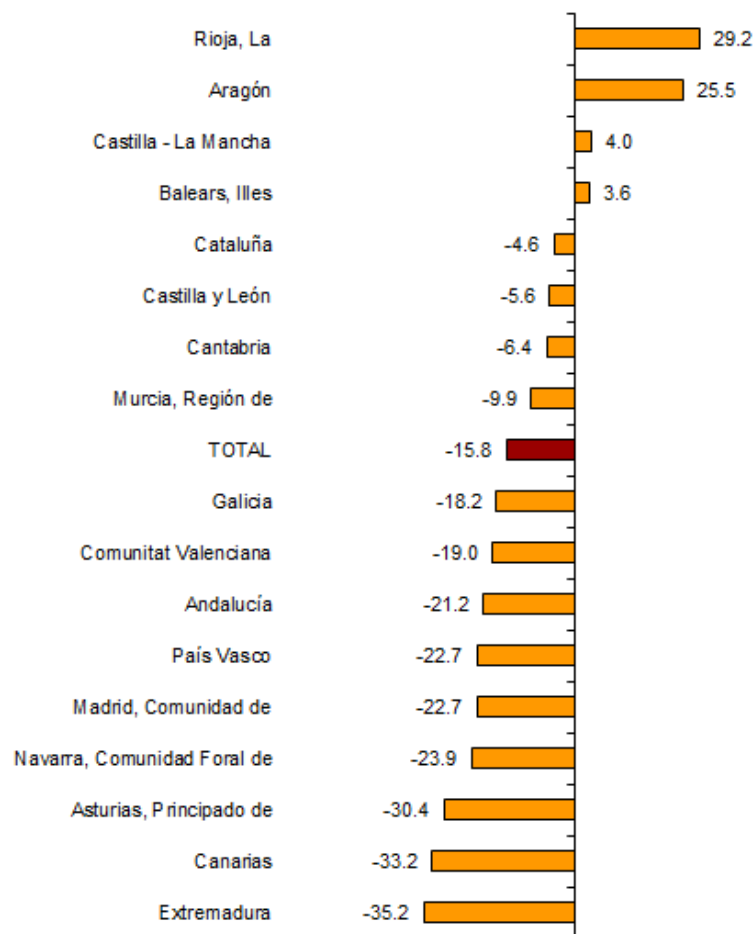
The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (723.0 million euros), Cataluña (609.2 million) and Andalucía (477.8 million).

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	24,863	-15.8	32.9	2,973,928	-13.6	38.0
Andalucía	4,577	-21.2	35.3	477,784	-16.9	43.8
Aragón	808	25.5	47.2	101,034	73.7	90.5
Asturias, Principado de	397	-30.4	260.9	34,719	-30.9	229.0
Balears, Illes	1,020	3.6	39.0	148,483	-4.8	13.2
Canarias	1,040	-33.2	22.9	97,046	-13.7	50.4
Cantabria	249	-6.4	8.3	23,378	-11.1	-5.3
Castilla y León	942	-5.6	32.9	81,171	-10.5	29.1
Castilla - La Mancha	1,060	4.0	51.6	96,419	12.2	61.1
Cataluña	4,348	-4.6	24.8	609,223	-1.4	38.0
Comunitat Valenciana	2,513	-19.0	19.6	214,178	-16.0	19.1
Extremadura	306	-35.2	5.9	23,703	-27.2	16.2
Galicia	843	-18.2	7.1	81,891	-16.8	14.4
Madrid, Comunidad de	4,379	-22.7	49.7	723,030	-25.1	48.9
Murcia, Región de	653	-9.9	18.3	50,932	-7.1	14.5
Navarra, Comunidad Foral de	299	-23.9	0.7	29,462	-30.6	-12.8
País Vasco	1,146	-22.7	37.1	154,667	-21.6	25.1
Rioja, La	221	29.2	118.8	18,254	35.6	141.4

The Autonomous Communities presenting the highest monthly rates in the number of mortgages constituted on dwellings were La Rioja (29.2%), Aragón (25.5%) and Castilla – La Mancha (4.0%).

In turn, the Autonomous Communities registering the lowest monthly rates were Extremadura (-35.2%), Canarias (-33.2%) and Principado de Asturias (-30.4%).

Monthly variation of the number of mortgages constituted on dwellings.
July 2017



Mortgages Statistics

July 2017. 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	34,408	4,693,701	1,258	197,083	33,150	4,496,618
Andalucía	6,217	689,755	388	70,343	5,829	619,412
Aragón	1,141	127,387	79	15,004	1,062	112,383
Asturias, Principado de	652	55,486	43	4,487	609	50,999
Balears, Illes	1,423	279,123	64	13,915	1,359	265,208
Canarias	1,560	165,918	34	5,996	1,526	159,922
Cantabria	338	33,180	4	365	334	32,815
Castilla y León	1,540	136,434	111	11,713	1,429	124,721
Castilla - La Mancha	1,687	198,790	109	8,476	1,578	190,314
Cataluña	5,660	912,823	86	13,543	5,574	899,280
Comunitat Valenciana	3,349	295,737	91	9,361	3,258	286,376
Extremadura	458	41,325	64	9,706	394	31,619
Galicia	1,290	128,419	48	5,165	1,242	123,254
Madrid, Comunidad de	5,792	1,173,087	6	12,057	5,786	1,161,030
Murcia, Región de	959	84,274	78	8,374	881	75,900
Navarra, Comunidad Foral de	445	47,629	18	1,646	427	45,983
País Vasco	1,512	255,038	25	3,850	1,487	251,188
Rioja, La	295	43,643	10	3,082	285	40,561
Ceuta	28	3,233	0	0	28	3,233
Melilla	62	22,420	0	0	62	22,420

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	33,150	4,496,618	24,863	2,973,928	734	325,292	7,553	1,197,398
Andalucía	5,829	619,412	4,577	477,784	118	36,981	1,134	104,647
Aragón	1,062	112,383	808	101,034	2	482	252	10,867
Asturias, Principado de	609	50,999	397	34,719	7	1,410	205	14,870
Balears, Illes	1,359	265,208	1,020	148,483	52	9,079	287	107,646
Canarias	1,526	159,922	1,040	97,046	36	12,683	450	50,193
Cantabria	334	32,815	249	23,378	3	3,627	82	5,810
Castilla y León	1,429	124,721	942	81,171	35	10,293	452	33,257
Castilla - La Mancha	1,578	190,314	1,060	96,419	61	20,280	457	73,615
Cataluña	5,574	899,280	4,348	609,223	84	109,822	1,142	180,235
Comunitat Valenciana	3,258	286,376	2,513	214,178	38	14,923	707	57,275
Extremadura	394	31,619	306	23,703	17	2,574	71	5,342
Galicia	1,242	123,254	843	81,891	11	1,651	388	39,712
Madrid, Comunidad de	5,786	1,161,030	4,379	723,030	234	80,254	1,173	357,746
Murcia, Región de	881	75,900	653	50,932	16	4,661	212	20,307
Navarra, Comunidad Foral de	427	45,983	299	29,462	4	1,368	124	15,153
País Vasco	1,487	251,188	1,146	154,667	12	14,225	329	82,296
Rioja, La	285	40,561	221	18,254	3	319	61	21,988
Ceuta	28	3,233	23	2,552	0	0	5	681
Melilla	62	22,420	39	6,002	1	660	22	15,758

July 2017. 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	1,258	197,083	859	144,734	399	52,349
Andalucía	388	70,343	273	58,031	115	12,312
Aragón	79	15,004	38	5,773	41	9,231
Asturias, Principado de	43	4,487	31	3,300	12	1,187
Balears, Illes	64	13,915	57	12,398	7	1,517
Canarias	34	5,996	27	2,559	7	3,437
Cantabria	4	365	4	365	0	0
Castilla y León	111	11,713	62	7,519	49	4,194
Castilla - La Mancha	109	8,476	49	4,458	60	4,018
Cataluña	86	13,543	64	12,169	22	1,374
Comunitat Valenciana	91	9,361	64	6,660	27	2,701
Extremadura	64	9,706	60	6,910	4	2,796
Galicia	48	5,165	41	4,330	7	835
Madrid, Comunidad de	6	12,057	3	11,923	3	134
Murcia, Región de	78	8,374	60	5,300	18	3,074
Navarra, Comunidad Foral de	18	1,646	4	261	14	1,385
País Vasco	25	3,850	19	2,714	6	1,136
Rioja, La	10	3,082	3	64	7	3,018
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	33,150	4,496,618	29,588	4,057,742	3,562	438,876
Andalucía	5,829	619,412	5,280	568,319	549	51,093
Aragón	1,062	112,383	964	105,060	98	7,323
Asturias, Principado de	609	50,999	451	39,850	158	11,149
Balears, Illes	1,359	265,208	1,117	242,056	242	23,152
Canarias	1,526	159,922	1,328	138,739	198	21,183
Cantabria	334	32,815	320	31,606	14	1,209
Castilla y León	1,429	124,721	1,265	109,263	164	15,458
Castilla - La Mancha	1,578	190,314	1,280	166,122	298	24,192
Cataluña	5,574	899,280	5,074	829,571	500	69,709
Comunitat Valenciana	3,258	286,376	2,925	256,304	333	30,072
Extremadura	394	31,619	367	28,781	27	2,838
Galicia	1,242	123,254	1,190	117,980	52	5,274
Madrid, Comunidad de	5,786	1,161,030	5,480	1,101,783	306	59,247
Murcia, Región de	881	75,900	759	62,547	122	13,353
Navarra, Comunidad Foral de	427	45,983	310	34,758	117	11,225
País Vasco	1,487	251,188	1,189	198,434	298	52,754
Rioja, La	285	40,561	217	15,996	68	24,565
Ceuta	28	3,233	28	3,233	0	0
Melilla	62	22,420	44	7,340	18	15,080

July 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37,790	1,808	25,103	849	10,030
Andalucía	7,825	460	4,994	314	2,057
Aragón	733	57	413	23	240
Asturias, Principado de	752	47	438	8	259
Balears, Illes	1,099	58	715	17	309
Canarias	2,138	41	1,545	22	530
Cantabria	460	17	291	3	149
Castilla y León	1,610	105	1,042	46	417
Castilla - La Mancha	1,407	151	904	43	309
Cataluña	5,390	51	3,917	75	1,347
Comunitat Valenciana	5,327	447	3,321	93	1,466
Extremadura	578	72	378	19	109
Galicia	1,423	60	969	21	373
Madrid, Comunidad de	5,189	64	3,702	89	1,334
Murcia, Región de	1,896	118	1,194	34	550
Navarra, Comunidad Foral de	327	9	232	10	76
País Vasco	1,220	29	795	25	371
Rioja, La	330	22	198	7	103
Ceuta	41	0	26	0	15
Melilla	45	0	29	0	16

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	32,810	4,980	1,434	374	31,376	4,606
Andalucía	6,532	1,293	338	122	6,194	1,171
Aragón	552	181	42	15	510	166
Asturias, Principado de	571	181	38	9	533	172
Balears, Illes	980	119	40	18	940	101
Canarias	1,960	178	35	6	1,925	172
Cantabria	425	35	12	5	413	30
Castilla y León	1,322	288	76	29	1,246	259
Castilla - La Mancha	1,272	135	130	21	1,142	114
Cataluña	4,801	589	31	20	4,770	569
Comunitat Valenciana	4,739	588	387	60	4,352	528
Extremadura	533	45	54	18	479	27
Galicia	1,305	118	51	9	1,254	109
Madrid, Comunidad de	4,645	544	57	7	4,588	537
Murcia, Región de	1,713	183	104	14	1,609	169
Navarra, Comunidad Foral de	217	110	1	8	216	102
País Vasco	912	308	19	10	893	298
Rioja, La	246	84	19	3	227	81
Ceuta	41	0	0	0	41	0
Melilla	44	1	0	0	44	1

July 2017. 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	6,307	4,850	325	1,132	266	6,041	4,116
Andalucía	1,307	910	57	340	69	1,238	827
Aragón	137	100	26	11	3	134	77
Asturias, Principado de	96	90	3	3	8	88	61
Balears, Illes	122	104	2	16	10	112	76
Canarias	173	118	11	44	3	170	103
Cantabria	47	37	1	9	0	47	34
Castilla y León	240	181	7	52	17	223	144
Castilla - La Mancha	258	190	5	63	5	253	184
Cataluña	1,314	977	84	253	17	1,297	995
Comunitat Valenciana	717	527	78	112	32	685	527
Extremadura	56	41	0	15	3	53	37
Galicia	329	258	4	67	47	282	190
Madrid, Comunidad de	1,074	959	20	95	31	1,043	592
Murcia, Región de	234	200	6	28	14	220	158
Navarra, Comunidad Foral de	29	22	5	2	4	25	19
País Vasco	73	41	16	16	2	71	50
Rioja, La	93	87	0	6	1	92	34
Ceuta	7	7	0	0	0	7	7
Melilla	1	1	0	0	0	1	1

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