

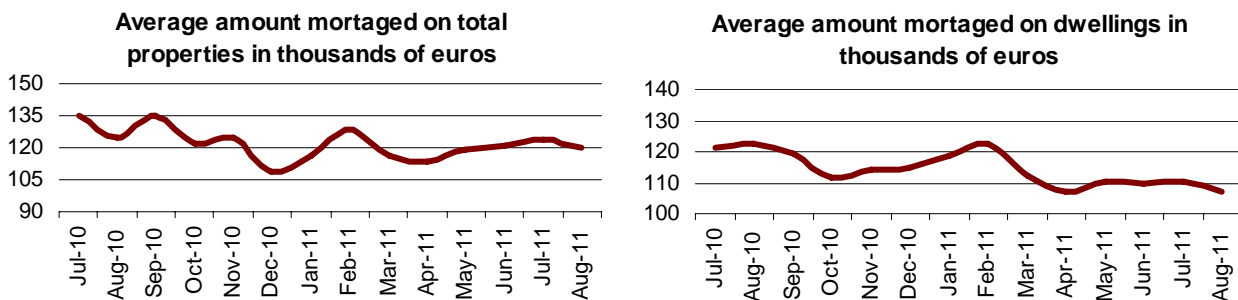
Mortgage Statistics
August 2011. *Provisional data*

The average value of the mortgages constituted in August decreases 4.2% in the interannual rate, standing at 120,271 euros

The number of mortgages that change conditions decreases 32.4%, and registered mortgage cancellations decrease 24.2%

During the month of August, the average value of the **mortgage constitutions recorded in the land registries** stood at 120,271 euros, a figure 4.2% lower than the figure recorded for the same month the previous year, and 2.7% lower than that recorded in July.

In the **case of mortgages constituted for dwellings, the average value was 106,922 euros, 12.6% less than in August 2010**, and 3.3% lower than that registered in July 2011.



The value of the mortgages constituted on urban properties stood at 5,354 million euros in August, indicating an interannual decrease of 40.9%. In dwellings, the capital loaned exceeded 3,125 million euros, 49.1% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	47,696	1.5	-38.3	-29.9
Capital loaned (thousands of euros)	5,736,436	-1.2	-40.9	-35.1
Average amount (euros)	120,271	-2.7	-4.2	-7.3
Rustic properties				
Number of mortgaged properties	2,627	14.0	-19.8	-29.3
Capital loaned (thousands of euros)	381,821	14.4	-40.0	-42.7
Average amount (euros)	145,345	0.4	-25.2	-18.9
Urban properties				
Number of mortgaged properties	45,069	0.9	-39.1	-30.0
Capital loaned (thousands of euros)	5,354,615	-2.2	-40.9	-34.5
Average amount (euros)	118,809	-3.1	-3.0	-6.5
Dwellings				
Number of mortgaged properties	29,231	-1.0	-41.7	-29.7
Capital loaned (thousands of euros)	3,125,428	-4.3	-49.1	-32.3
Average amount (euros)	106,922	-3.3	-12.6	-3.6

*Rates calculated with regard to the final data for 2010

Mortgages by institution

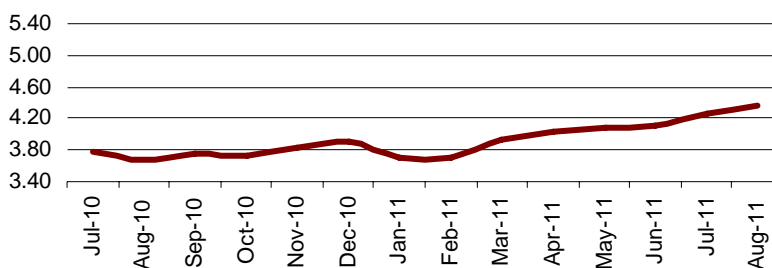
Savings Banks were the institutions that granted the largest number of mortgage loans in August (43.6% of the total), followed by Banks (41.7%) and Other financial institutions (14.7%).

Regarding the capital loaned, Savings Banks granted 36.9% of the total, Banks 45.6%, and Other financial institutions 17.5%.

Mortgage interest rates

The average interest rate in August 2011 was 4.35%, indicating a 17.8% increase in the interannual rate, and an increase of 1.9%, as compared with July 2011.

Average interest rate



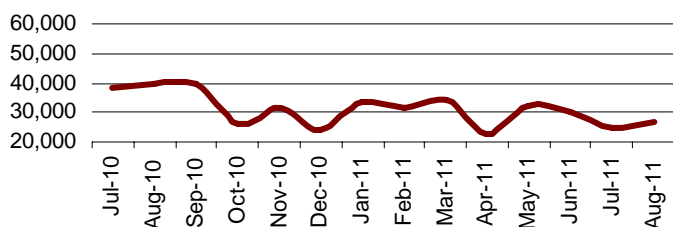
By institution, the average interest rate of Savings Bank mortgage loans was 4.49%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.41%, and the average term was 20 years.

95.9% of the mortgages constituted in August used a variable interest rate, as opposed to the 4.1% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 81.8% of new contracts.

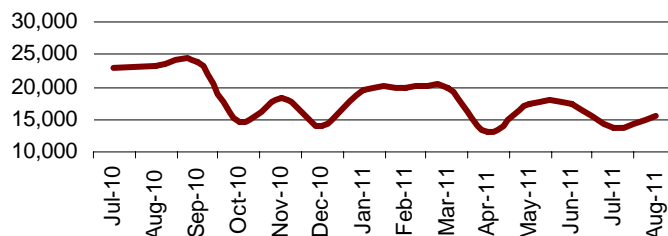
Mortgages with registration changes

In August, the total number of mortgages with changes in their conditions recorded in the land registries stood at 26,620, with an interannual decrease of 32.4%. In the case of dwellings, the number of mortgages with modified conditions was 15,499, that is, 33.2% less.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification to conditions, in August, 22,074 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 31.8%. The number of transactions that changed institutions (subrogations creditor) was 3,107, 38.0% less. In turn, 1,439 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 28.3%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	26,620	7.7	-32.4	-28.4
-Novations	22,074	7.3	-31.8	-27.7
-Subrogations Debtor	1,439	16.7	-28.3	-30.7
-Subrogations Creditor	3,107	7.0	-38.0	-31.8

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 26,620 mortgages with changes in their conditions recorded in the land registries in August, 37.4% 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 3.8% 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 Other interest rates (4.46%), and after the change, the lowest average rate was the Active Reference Rate of Saving Banks (3.99%).

After the modification to conditions, the average interest of the loans decreased 0.19 points in fixed interest rate mortgages, and decreased 0.22 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	465	4.7	5.13	378	3.8	4.94
Variable	9,447	94.8	4.53	9,416	94.5	4.31
-MRTI* Banks	54	0.5	5.22	47	0.5	3.99
-MRTI* Savings banks	257	2.6	4.81	170	1.7	4.48
-MRTI* All institutions	298	3.0	5.10	571	5.7	6.02
-Type Act. Ref. Saving Banks	20	0.2	5.18	7	0.1	4.62
-Euribor	8,556	85.8	4.50	8,486	85.1	4.20
-Other interest rates	262	2.6	4.46	135	1.4	4.22
Without interest	56	0.6	-	174	1.7	-
Total interest rate changes	9,968	100.0		9,968	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In August, 31,684 mortgage cancellations were registered, 24.2% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 13.6%, and those cancelled on urban properties dropped 24.5%. Registered cancellations of mortgages on dwellings decreased 23.8% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	31,684	-9.0	-24.2	-9.6
Rustic	1,139	-2.4	-13.6	-9.9
Urban	30,545	-9.2	-24.5	-9.6
-Dwellings	21,571	-9.9	-23.8	-8.9

*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 (217). No Community presented a positive variation rate. The greatest negative variation rates were registered in Principado de Asturias (-58.5%) and Castilla-La Mancha (-54.8%).

Comunidad Foral de Navarra registered the highest average amount mortgaged (245,987 euros). Principado de Asturias presented the highest positive interannual variation rate (76.6%), followed by Castilla-La Mancha (18.2%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were La Rioja (168) and Castilla-La Mancha (142). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were La Rioja (118) and Canarias (112).

Autonomous City and	Mortgaged		Average amount mortgaged euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation**	Amount	Interannual variation**	Number*	Number*
TOTAL	127	-38.3	120,271	-4.2	71	84
Andalucía	144	-27.7	97,194	-14.0	78	93
Aragón	153	-20.5	117,364	-9.2	66	81
Asturias, Principado	76	-58.5	163,489	76.6	47	54
Baleares, Illes	178	-43.8	151,292	6.7	88	89
Canarias	162	-19.4	89,688	-18.5	72	112
Cantabria	102	-52.8	110,526	-3.5	36	104
Castilla y León	173	-27.2	94,313	-5.1	69	109
Castilla-La	99	-54.8	131,791	18.2	142	79
Cataluña	120	-38.3	126,775	-11.4	52	66
Comunitat	127	-40.3	92,539	-10.7	126	99
Extremadura	103	-49.7	88,096	-13.1	40	75
Galicia	120	-37.4	99,245	4.4	47	64
Madrid, Comunidad	95	-49.2	195,966	10.8	55	84
Múrcia, Región	135	-48.0	109,214	2.3	90	96
Navarra, Comunidad Foral	109	-36.9	245,987	12.4	13	74
País Vasco	112	-43.1	168,564	16.1	15	57
Rioja, La	217	-25.2	77,770	-28.2	168	118
Ceuta	75	55.2	111,578	-12.9	50	80
Melilla	87	-35.1	86,125	-24.1	4	52

*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/hpro0811_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 (Closures)
August 11. Provisional data

MS.1 Total mortgaged rustic and urban buildings

Capital in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	47,696	5,736,436	2,627	381,821	45,069	5,354,615
Andalucía	9,482	921,593	706	100,984	8,776	820,609
Aragón	1,661	194,942	42	6,870	1,619	188,072
Asturias, Principado de	689	112,644	56	5,339	633	107,305
Balears, Illes	1,579	238,890	90	10,907	1,489	227,983
Canarias	2,773	248,706	101	14,737	2,672	233,969
Cantabria	494	54,600	9	1,069	485	53,531
Castilla y León	3,633	342,640	277	30,363	3,356	312,277
Castilla - La Mancha	1,635	215,478	180	27,376	1,455	188,102
Cataluña	7,208	913,791	109	20,781	7,099	893,010
Comunitat Valenciana	5,208	481,942	411	36,158	4,797	445,784
Extremadura	910	80,167	100	17,597	810	62,570
Galicia	2,771	275,007	179	16,787	2,592	258,220
Madrid, Comunidad de	4,911	962,391	62	32,732	4,849	929,659
Murcia, Región de	1,530	167,098	213	44,063	1,317	123,035
Navarra, Comunidad Foral de	550	135,293	19	3,650	531	131,643
Pais Vasco	2,008	338,477	59	11,351	1,949	327,126
Rioja, La	561	43,629	14	1,059	547	42,570
Ceuta	45	5,021	0	0	45	5,021
Melilla	48	4,134	0	0	48	4,134

MS - August 2011 (5/11)

MS.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	45,069	5,354,615	29,231	3,125,428	1,729	649,117	14,109	1,580,070
Andalucía	8,776	820,609	6,091	556,547	340	54,428	2,345	209,634
Aragón	1,619	188,072	995	108,823	54	32,255	570	46,994
Asturias, Principado de	633	107,305	442	49,437	8	990	183	56,878
Balears, Illes	1,489	227,983	1,063	122,188	39	22,922	387	82,873
Canarias	2,672	233,969	1,285	118,415	56	37,679	1,331	77,875
Cantabria	485	53,531	332	32,978	12	10,971	141	9,582
Castilla y León	3,356	312,277	1,649	172,171	197	31,367	1,510	108,739
Castilla - La Mancha	1,455	188,102	913	83,457	109	34,758	433	69,887
Cataluña	7,099	893,010	4,718	571,297	318	85,145	2,063	236,568
Comunitat Valenciana	4,797	445,784	3,223	266,612	145	49,883	1,429	129,289
Extremadura	810	62,570	478	38,462	69	5,708	263	18,400
Galicia	2,592	258,220	1,651	163,387	33	7,429	908	87,404
Madrid, Comunidad de	4,849	929,659	3,339	483,437	150	118,660	1,360	327,562
Murcia, Región de	1,317	123,035	839	67,753	84	14,399	394	40,883
Navarra, Comunidad Foral de	531	131,643	403	50,541	26	65,621	102	15,481
Pais Vasco	1,949	327,126	1,485	204,954	60	70,237	404	51,935
Rioja, La	547	42,570	268	27,166	29	6,663	250	8,741
Ceuta	45	5,021	33	4,336	0	0	12	685
Melilla	48	4,134	24	3,471	0	0	24	663

MS - August 2011 (6/11)

MS.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	2,627	381,821	1,011	152,305	942	116,947	674	112,569
Andalucía	706	100,984	207	34,127	235	39,069	264	27,788
Aragón	42	6,870	15	5,204	17	853	10	813
Asturias, Principado de	56	5,339	24	3,228	15	920	17	1,191
Balears, Illes	90	10,907	32	4,128	45	4,957	13	1,822
Canarias	101	14,737	58	8,077	16	3,381	27	3,279
Cantabria	9	1,069	5	560	4	509	0	0
Castilla y León	277	30,363	90	11,994	151	9,831	36	8,538
Castilla - La Mancha	180	27,376	78	11,524	44	5,189	58	10,663
Cataluña	109	20,781	44	11,393	30	3,636	35	5,752
Comunitat Valenciana	411	36,158	254	22,072	84	7,579	73	6,507
Extremadura	100	17,597	30	9,826	49	5,425	21	2,346
Galicia	179	16,787	99	11,915	71	4,554	9	318
Madrid, Comunidad de	62	32,732	38	6,818	13	20,055	11	5,859
Murcia, Región de	213	44,063	13	2,599	129	8,122	71	33,342
Navarra, Comunidad Foral de	19	3,650	2	840	7	306	10	2,504
Pais Vasco	59	11,351	18	7,548	27	2,349	14	1,454
Rioja, La	14	1,059	4	451	5	214	5	394
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

MS - August 2011 (7/11)

MS.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	45,069	5,354,615	18,881	2,466,042	19,870	1,996,784	6,318	891,789
Andalucía	8,776	820,609	4,036	413,099	3,514	284,373	1,226	123,137
Aragón	1,619	188,072	470	69,179	673	75,051	476	43,842
Asturias, Principado de	633	107,305	280	39,418	184	24,020	169	43,867
Balears, Illes	1,489	227,983	625	129,095	661	72,296	203	26,592
Canarias	2,672	233,969	1,892	162,815	640	53,094	140	18,060
Cantabria	485	53,531	163	24,410	276	26,202	46	2,919
Castilla y León	3,356	312,277	1,051	109,262	1,982	158,625	323	44,390
Castilla - La Mancha	1,455	188,102	641	106,416	483	52,816	331	28,870
Cataluña	7,099	893,010	2,479	375,480	3,944	433,183	676	84,347
Comunitat Valenciana	4,797	445,784	1,807	187,968	2,183	169,024	807	88,792
Extremadura	810	62,570	317	27,888	423	28,568	70	6,114
Galicia	2,592	258,220	1,349	141,745	1,073	99,341	170	17,134
Madrid, Comunidad de	4,849	929,659	2,768	525,042	1,342	219,465	739	185,152
Murcia, Región de	1,317	123,035	332	44,640	738	61,099	247	17,296
Navarra, Comunidad Foral de	531	131,643	88	14,221	224	29,018	219	88,404
Pais Vasco	1,949	327,126	439	75,310	1,194	187,909	316	63,907
Rioja, La	547	42,570	84	14,878	303	18,725	160	8,967
Ceuta	45	5,021	27	3,162	18	1,859	0	0
Melilla	48	4,134	33	2,016	15	2,118	0	0

MS - August 2011 (8/11)

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	31,684	1,139	21,571	746	8,228
Andalucía	6,134	351	4,207	188	1,388
Aragón	884	43	608	16	217
Asturias, Principado de	495	28	330	6	131
Balears, Illes	789	42	488	24	235
Canarias	1,917	56	1,265	34	562
Cantabria	502	7	325	9	161
Castilla y León	2,276	131	1,432	54	659
Castilla - La Mancha	1,306	49	897	66	294
Cataluña	3,964	66	2,852	72	974
Comunitat Valenciana	4,072	140	2,973	73	886
Extremadura	661	47	370	11	233
Galicia	1,490	46	1,019	15	410
Madrid, Comunidad de	4,328	22	2,852	83	1,371
Murcia, Región de	1,092	82	689	47	274
Navarra, Comunidad Foral de	373	14	284	8	67
Pais Vasco	1,020	12	737	21	250
Rioja, La	304	3	193	19	89
Ceuta	48	0	33	0	15
Melilla	29	0	17	0	12

MS - August 2011 (9/11)

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	11,896	14,890	4,898	425	448	266	11,471	14,442	4,632
Andalucía	2,599	2,467	1,068	77	170	104	2,522	2,297	964
Aragón	212	431	241	15	7	21	197	424	220
Asturias, Principado de	214	184	97	17	5	6	197	179	91
Balears, Illes	323	363	103	21	16	5	302	347	98
Canarias	1,104	584	229	40	7	9	1,064	577	220
Cantabria	179	278	45	2	4	1	177	274	44
Castilla y León	717	1,256	303	78	35	18	639	1,221	285
Castilla - La Mancha	378	780	148	20	19	10	358	761	138
Cataluña	1,363	2,215	386	25	24	17	1,338	2,191	369
Comunitat Valenciana	1,477	1,944	651	31	69	40	1,446	1,875	611
Extremadura	326	206	129	23	19	5	303	187	124
Galicia	664	683	143	29	11	6	635	672	137
Madrid, Comunidad de	1,548	2,182	598	14	5	3	1,534	2,177	595
Murcia, Región de	339	597	156	28	37	17	311	560	139
Navarra, Comunidad Foral de	83	105	185	3	10	1	80	95	184
Pais Vasco	290	447	283	2	9	1	288	438	282
Rioja, La	60	114	130	0	1	2	60	113	128
Ceuta	10	38	0	0	0	0	10	38	0
Melilla	10	16	3	0	0	0	10	16	3

MS - August 2011 (10/11)

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	26,620	22,074	1,439	3,107	1,325	25,295	15,449
Andalucía	5,112	4,156	415	541	307	4,805	2,972
Aragón	716	638	59	19	25	691	336
Asturias, Principado de	426	399	2	25	20	406	216
Balears, Illes	778	763	7	8	26	752	528
Canarias	1,226	643	21	562	48	1,178	857
Cantabria	173	160	3	10	4	169	95
Castilla y León	1,451	1,369	22	60	39	1,412	654
Castilla - La Mancha	2,344	1,940	19	385	406	1,938	1,159
Cataluña	3,100	2,790	92	218	30	3,070	1,686
Comunitat Valenciana	5,160	3,704	637	819	201	4,959	3,362
Extremadura	356	314	6	36	30	326	177
Galicia	1,100	1,019	17	64	39	1,061	751
Madrid, Comunidad de	2,864	2,585	37	242	84	2,780	1,575
Murcia, Región de	1,018	954	9	55	57	961	638
Navarra, Comunidad Foral de	67	65	2	0	0	67	32
Pais Vasco	262	113	90	59	7	255	182
Rioja, La	435	432	1	2	2	433	204
Ceuta	30	30	0	0	0	30	24
Melilla	2	0	0	2	0	2	1

MS - August 2011 (11/11)