

27 October 2017

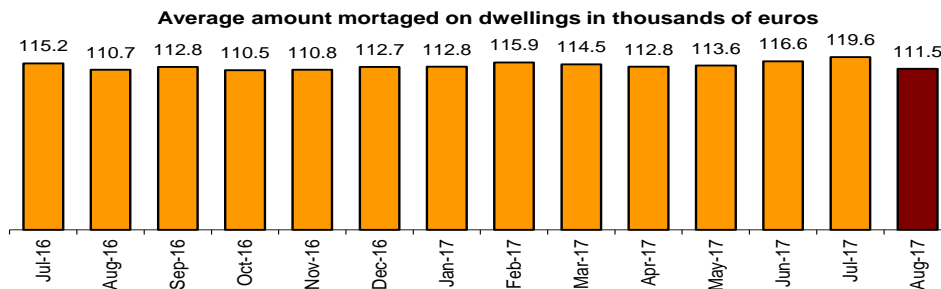
Mortgage Statistics (H)
August 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 26,583 in August, 29.1% higher than in the same month of 2016

The average value of these mortgages increases by 0.7% in annual rate standing at 111,488 euros

In August, the average amount of mortgages recorded in the land registries (from previous public deeds) stood at 142,947 euros, 2.2% higher than that of the same month of 2016.

The number of mortgages constituted on dwellings was 26,583, that is, 29.1% higher than that registered in August 2016. The average value was 111,488 euros, showing an annual increase of 0.7%.



The value of mortgages constituted on urban properties reached 4,910.1 million euros, 24.7% higher than in August 2016. On dwellings, the capital loaned reached 2,963.7 million euros, indicating an annual increase of 30.0%.

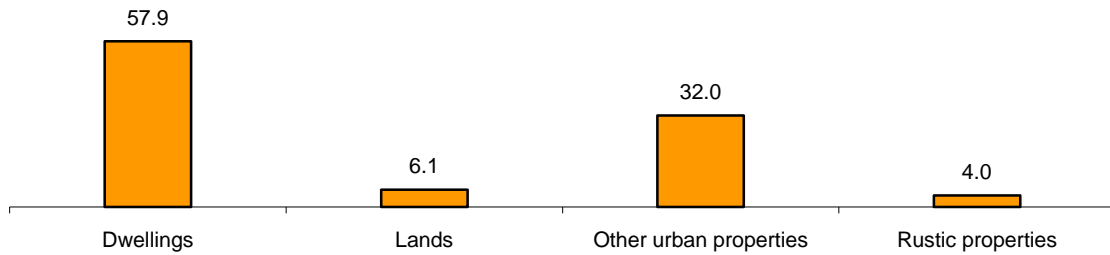
Mortgages constituted. August 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	35,772	4.0	20.9	9.8
Capital loaned (thousands of euros)	5,113,507	8.9	23.5	13.4
Average amount (euros)	142,947	4.8	2.2	3.3
Rustic properties				
Number of mortgaged properties	1,151	-8.5	-11.6	-1.0
Capital loaned (thousands of euros)	203,417	3.2	-0.4	-9.3
Average amount (euros)	176,731	12.8	12.6	-8.4
Urban properties				
Number of mortgaged properties	34,621	4.4	22.4	10.2
Capital loaned (thousands of euros)	4,910,090	9.2	24.7	14.6
Average amount (euros)	141,824	4.6	2.0	4.0
Dwellings				
Number of mortgaged properties	26,583	6.9	29.1	12.9
Capital loaned (thousands of euros)	2,963,674	-0.3	30.0	19.0
Average amount (euros)	111,488	-6.8	0.7	5.4

Mortgages constituted, by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 57.9% of the total capital loaned in August.

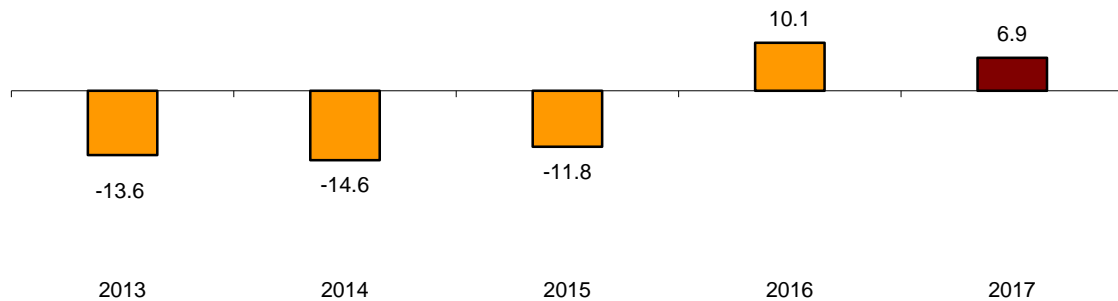
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of mortgages constituted on dwellings

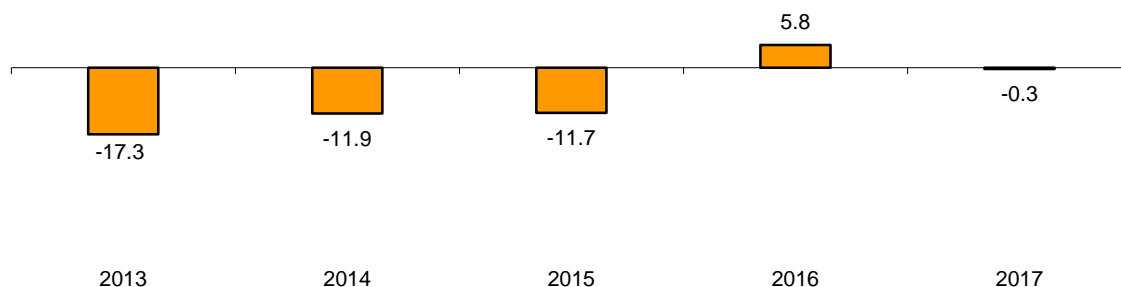
To contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mortgages constituted on dwellings between the months of August and July over the last five years. In 2017, the monthly rate was 6.9%.

Evolution of the monthly rate of the number of mortgages constituted for the dwellings (August variation as compared with July of the same year)



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2017 was -0.3%.

Evolution of the monthly rate of the capital lent of mortgages constituted for the dwellings (August variation as compared with July of the same year)



Mortgage interest rates

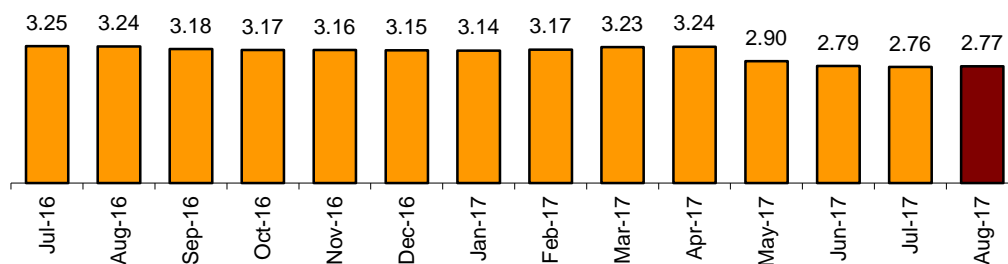
In August, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.64% (14.4% lower than that registered in August 2016) and the average term was 22 years. 62.3% of the mortgages used a variable interest rate, and 37.7% used a fixed rate.

The average interest rate at the beginning was 2.44% for variable-rate mortgages (18.9% lower than that registered in August 2016) and 3.11% for fixed-rate mortgages (which is 6.9% lower).

The average interest rate at the beginning of the **mortgages constituted on dwellings** was 2.77% (14.6% lower than that registered in August 2016) and the average term was 23 years. 59.6% of the mortgages on dwellings used a variable interest rate and 40.4% used a fixed rate. Fixed-rate mortgages experienced an increase of 55.4% in the annual rate.

The average interest rate at the beginning was 2.58% for mortgages on dwellings with variable interest rates (with an annual decrease of 20.2%) and 3.16% for fixed rates (3.7% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in August was 6,372, 37.3% less than in the same month of the previous year. On dwellings, the number of mortgages modifying their conditions fell by 38.3%.

Considering the type of modification of the conditions, in August, 5,067 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 36.1%. The number of transactions that changed institution (creditor subrogations), fell by 45.5%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 24.6%.

Mortgages with registration changes. August 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,372	1.0	-37.3	-36.7
Novations	5,067	4.5	-36.1	-36.3
Subrogations Debtor	297	-8.6	-24.6	-43.7
Subrogations Creditor	1,008	-11.0	-45.5	-36.0

Mortgages with changes in interest rate conditions

40.4% of the 6,372 mortgages with changes in their conditions were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 8.9% to 14.6%, whilst that for variable interest fell from 89.8% to 85.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (74.6%), and after (77.0%).

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 1.3 points.

Mortgages with registration changes in interest rates conditions. August 2017

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	2,572	100.0		2,572	100.0	
Fixed	228	8.9	4.4	375	14.6	3.0
Variable	2,310	89.8	4.1	2,186	85.0	2.8
-Euribor	1,919	74.6	4.1	1,981	77.0	2.7
Without interest	34	1.3		11	0.4	

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in August were Andalucía (5,877), Comunidad de Madrid (4,471) and Cataluña (3,987).

Those presenting the greatest annual variation rates were Cantabria (50.2%), Principado de Asturias (42.9%) and Galicia (39.2%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (695.5 million euros), Cataluña (534.5 million) and Andalucía (504.4 million).

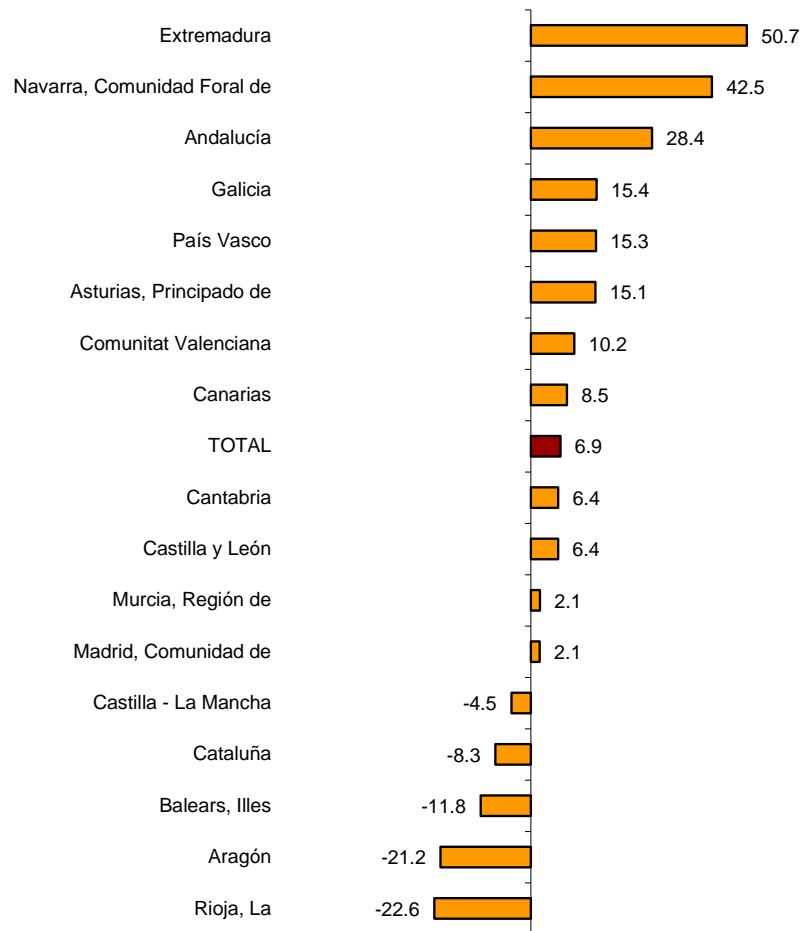
Mortgages constituted on dwellings by Community. August 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	26,583	6.9	29.1	2,963,674	-0.3	30.0
Andalucía	5,877	28.4	50.2	504,400	5.6	36.7
Aragón	637	-21.2	-26.2	58,192	-42.4	-31.4
Asturias, Principado de	457	15.1	25.9	43,975	26.7	35.9
Balears, Illes	900	-11.8	5.8	149,914	1.0	49.3
Canarias	1,128	8.5	30.6	107,298	10.6	39.0
Cantabria	265	6.4	-16.9	32,403	38.6	0.8
Castilla y León	1,002	6.4	19.1	89,879	10.7	21.1
Castilla - La Mancha	1,012	-4.5	38.8	92,901	-3.6	51.7
Cataluña	3,987	-8.3	14.0	534,531	-12.3	22.5
Comunitat Valenciana	2,769	10.2	39.1	241,669	12.8	44.6
Extremadura	461	50.7	27.0	33,065	39.5	18.2
Galicia	973	15.4	39.2	98,418	20.2	49.0
Madrid, Comunidad de	4,471	2.1	42.9	695,494	-3.8	35.0
Murcia, Región de	667	2.1	9.7	50,914	0.0	10.9
Navarra, Comunidad Foral de	426	42.5	36.5	44,507	51.1	36.0
País Vasco	1,321	15.3	28.4	165,012	6.7	20.0
Rioja, La	171	-22.6	-1.2	14,162	-22.4	3.9

The Autonomous Communities presenting the highest positive monthly rates in the number of mortgages constituted on dwellings were Extremadura (50.7%), Comunidad Foral de Navarra (42.5%) and Andalucía (28.4%).

In turn, the Autonomous Communities registering the lowest monthly rates were La Rioja (-22.6%), Aragón (-21.2%) and Illes Balears (-11.8%).

**Monthly variation of the number of mortgages constituted on dwellings.
August 2017**



Mortgages Statistics

August 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	35,772	5,113,507	1,151	203,417	34,621	4,910,090
Andalucía	7,513	952,818	438	83,963	7,075	868,855
Aragón	889	82,041	54	5,993	835	76,048
Asturias, Principado de	731	60,890	31	2,603	700	58,287
Balears, Illes	1,247	220,866	55	17,180	1,192	203,686
Canarias	1,713	220,058	25	2,589	1,688	217,469
Cantabria	374	40,962	2	269	372	40,693
Castilla y León	1,510	138,292	42	6,367	1,468	131,925
Castilla - La Mancha	1,554	167,442	83	20,772	1,471	146,670
Cataluña	5,273	922,592	71	16,697	5,202	905,895
Comunitat Valenciana	3,581	337,774	63	5,318	3,518	332,456
Extremadura	669	67,476	95	14,620	574	52,856
Galicia	1,452	204,908	39	6,685	1,413	198,223
Madrid, Comunidad de	5,740	1,284,008	7	1,376	5,733	1,282,632
Murcia, Región de	939	71,693	80	8,337	859	63,356
Navarra, Comunidad Foral de	567	67,225	30	6,954	537	60,271
País Vasco	1,707	248,939	27	3,118	1,680	245,821
Rioja, La	238	17,830	9	576	229	17,254
Ceuta	37	3,979	0	0	37	3,979
Melilla	38	3,714	0	0	38	3,714

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	34,621	4,910,090	26,583	2,963,674	466	310,945	7,572	1,635,471
Andalucía	7,075	868,855	5,877	504,400	106	122,268	1,092	242,187
Aragón	835	76,048	637	58,192	2	340	196	17,516
Asturias, Principado de	700	58,287	457	43,975	3	399	240	13,913
Balears, Illes	1,192	203,686	900	149,914	19	3,776	273	49,996
Canarias	1,688	217,469	1,128	107,298	20	2,941	540	107,230
Cantabria	372	40,693	265	32,403	2	1,377	105	6,913
Castilla y León	1,468	131,925	1,002	89,879	24	9,885	442	32,161
Castilla - La Mancha	1,471	146,670	1,012	92,901	67	8,714	392	45,055
Cataluña	5,202	905,895	3,987	534,531	63	15,106	1,152	356,258
Comunitat Valenciana	3,518	332,456	2,769	241,669	20	3,453	729	87,334
Extremadura	574	52,856	461	33,065	15	4,073	98	15,718
Galicia	1,413	198,223	973	98,418	14	12,126	426	87,679
Madrid, Comunidad de	5,733	1,282,632	4,471	695,494	70	69,149	1,192	517,989
Murcia, Región de	859	63,356	667	50,914	7	656	185	11,786
Navarra, Comunidad Foral de	537	60,271	426	44,507	12	9,924	99	5,840
País Vasco	1,680	245,821	1,321	165,012	18	46,247	341	34,562
Rioja, La	229	17,254	171	14,162	4	511	54	2,581
Ceuta	37	3,979	28	3,343	0	0	9	636
Melilla	38	3,714	31	3,597	0	0	7	117

August 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	1,151	203,417	843	153,856	308	49,561
Andalucía	438	83,963	312	66,023	126	17,940
Aragón	54	5,993	29	4,165	25	1,828
Asturias, Principado de	31	2,603	15	1,782	16	821
Balears, Illes	55	17,180	50	14,432	5	2,748
Canarias	25	2,589	19	2,213	6	376
Cantabria	2	269	2	269	0	0
Castilla y León	42	6,367	35	5,041	7	1,326
Castilla - La Mancha	83	20,772	45	9,347	38	11,425
Cataluña	71	16,697	54	12,685	17	4,012
Comunitat Valenciana	63	5,318	54	4,557	9	761
Extremadura	95	14,620	78	12,775	17	1,845
Galicia	39	6,685	37	6,170	2	515
Madrid, Comunidad de	7	1,376	5	1,299	2	77
Murcia, Región de	80	8,337	72	6,966	8	1,371
Navarra, Comunidad Foral de	30	6,954	12	4,222	18	2,732
País Vasco	27	3,118	19	1,691	8	1,427
Rioja, La	9	576	5	219	4	357
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	34,621	4,910,090	31,262	4,509,589	3,359	400,501
Andalucía	7,075	868,855	6,504	818,841	571	50,014
Aragón	835	76,048	733	63,356	102	12,692
Asturias, Principado de	700	58,287	524	44,612	176	13,675
Balears, Illes	1,192	203,686	1,140	196,527	52	7,159
Canarias	1,688	217,469	1,594	209,290	94	8,179
Cantabria	372	40,693	343	38,293	29	2,400
Castilla y León	1,468	131,925	1,281	111,307	187	20,618
Castilla - La Mancha	1,471	146,670	1,268	124,553	203	22,117
Cataluña	5,202	905,895	4,750	830,076	452	75,819
Comunitat Valenciana	3,518	332,456	3,218	309,156	300	23,300
Extremadura	574	52,856	532	49,991	42	2,865
Galicia	1,413	198,223	1,299	188,468	114	9,755
Madrid, Comunidad de	5,733	1,282,632	5,488	1,230,461	245	52,171
Murcia, Región de	859	63,356	750	54,236	109	9,120
Navarra, Comunidad Foral de	537	60,271	282	25,872	255	34,399
País Vasco	1,680	245,821	1,299	193,335	381	52,486
Rioja, La	229	17,254	192	14,632	37	2,622
Ceuta	37	3,979	36	3,923	1	56
Melilla	38	3,714	29	2,660	9	1,054

August 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37,544	1,643	24,384	1,170	10,347
Andalucía	7,799	433	4,821	313	2,232
Aragón	686	38	453	21	174
Asturias, Principado de	613	39	416	25	133
Balears, Illes	1,216	65	800	43	308
Canarias	1,861	41	1,156	30	634
Cantabria	365	3	253	3	106
Castilla y León	2,099	122	1,134	79	764
Castilla - La Mancha	1,552	119	891	218	324
Cataluña	5,697	84	4,087	131	1,395
Comunitat Valenciana	4,903	194	3,387	98	1,224
Extremadura	517	52	329	44	92
Galicia	1,532	70	993	29	440
Madrid, Comunidad de	5,555	17	3,739	84	1,715
Murcia, Región de	1,215	91	758	24	342
Navarra, Comunidad Foral de	356	10	248	3	95
País Vasco	987	20	697	18	252
Rioja, La	525	245	171	7	102
Ceuta	33	0	21	0	12
Melilla	33	0	30	0	3

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	32,483	5,061	1,019	624	31,464	4,437
Andalucía	6,642	1,157	280	153	6,362	1,004
Aragón	570	116	20	18	550	98
Asturias, Principado de	463	150	21	18	442	132
Balears, Illes	1,064	152	50	15	1,014	137
Canarias	1,710	151	36	5	1,674	146
Cantabria	302	63	2	1	300	62
Castilla y León	1,812	287	89	33	1,723	254
Castilla - La Mancha	1,377	175	88	31	1,289	144
Cataluña	5,043	654	64	20	4,979	634
Comunitat Valenciana	4,279	624	117	77	4,162	547
Extremadura	482	35	42	10	440	25
Galicia	1,415	117	65	5	1,350	112
Madrid, Comunidad de	5,029	526	17	0	5,012	526
Murcia, Región de	1,072	143	68	23	1,004	120
Navarra, Comunidad Foral de	237	119	5	5	232	114
País Vasco	665	322	17	3	648	319
Rioja, La	259	266	38	207	221	59
Ceuta	30	3	0	0	30	3
Melilla	32	1	0	0	32	1

August 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	6,372	5,067	297	1,008	297	6,075	4,011
Andalucía	1,089	891	47	151	58	1,031	759
Aragón	262	246	6	10	26	236	121
Asturias, Principado de	112	100	5	7	7	105	77
Balears, Illes	227	199	2	26	6	221	68
Canarias	184	118	8	58	12	172	124
Cantabria	25	23	0	2	0	25	20
Castilla y León	313	271	11	31	45	268	142
Castilla - La Mancha	444	385	20	39	18	426	173
Cataluña	1,127	885	41	201	20	1,107	805
Comunitat Valenciana	958	601	87	270	58	900	612
Extremadura	67	57	0	10	6	61	38
Galicia	248	180	6	62	7	241	162
Madrid, Comunidad de	875	737	38	100	2	873	615
Murcia, Región de	197	166	14	17	15	182	131
Navarra, Comunidad Foral de	40	35	2	3	14	26	23
País Vasco	158	138	7	13	0	158	108
Rioja, La	35	26	1	8	3	32	22
Ceuta	7	7	0	0	0	7	7
Melilla	4	2	2	0	0	4	4

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