

**31 October 2018**

## Mortgage Statistics (M)

### August 2018. Provisional Data

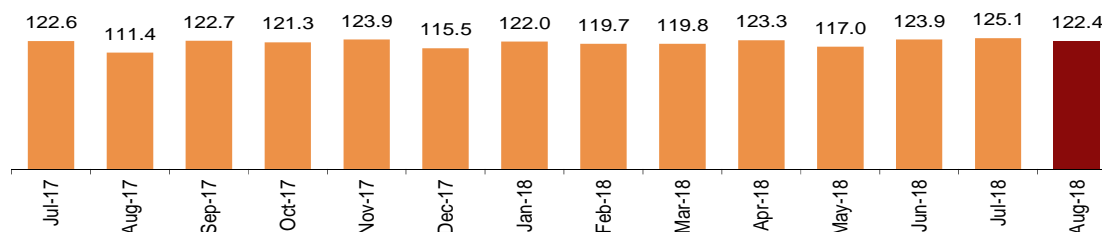
**The number of mortgages constituted on dwellings recorded in the land registries is 28,755, 6.8% more in the annual rate**

**The average amount of these mortgages increases by 9.8%, standing at 122,424 euros**

The number of mortgages constituted on dwellings was 28,755, that is 6.8% more than in August 2017. The average amount was 122,424 euros, with an increase of 9.8%.

In August, the average amount of the mortgages recorded in the land registries (from public deeds previously registered) stood at 143,497 euros, 2.0% higher than in the same month of 2017.

#### Average value of mortgages on dwellings in thousands of euros



The value of mortgages constituted on urban properties reached 5,440.1 million euros, 11.0% higher than in August 2017. On dwellings, the capital loaned stood at 3,520.3 million euros, indicating an annual increase of 17.3%.

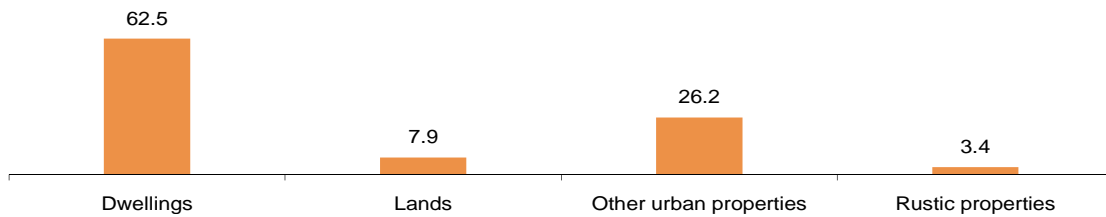
#### Mortgages constituted. August 2018.

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	39,239	-3.1	8.1	9.4
Capital loaned (thousands of euros)	5,630,696	0.9	10.3	9.0
Average amount (euros)	143,497	4.2	2.0	-0.4
<b>Rustic properties</b>				
Number of mortgaged properties	1,302	1.6	7.2	-0.5
Capital loaned (thousands of euros)	190,595	10.7	-5.8	-12.0
Average amount (euros)	146,386	8.9	-12.1	-11.6
<b>Urban properties</b>				
Number of mortgaged properties	37,937	-3.3	8.2	9.8
Capital loaned (thousands of euros)	5,440,101	0.6	11.0	9.9
Average amount (euros)	143,398	4.0	2.6	0.1
<b>Dwellings</b>				
Number of mortgaged properties	28,755	-1.8	6.8	9.7
Capital loaned (thousands of euros)	3,520,292	-3.9	17.3	15.8
Average amount (euros)	122,424	-2.2	9.8	5.5

### Mortgages constituted by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 62.5% of the total capital loaned in August.

#### Distribution of capital loaned for mortgages registered in August 2018 according to the nature of the property (%)

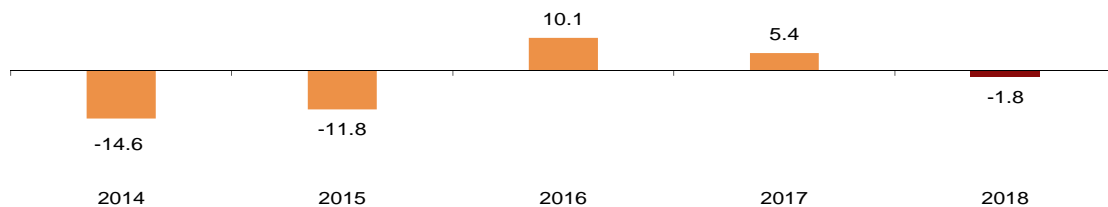


### Monthly evolution of mortgages constituted on dwellings

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 2018, the monthly rate was -1.8%.

#### Evolution of the monthly rate of the number of mortgages on dwellings

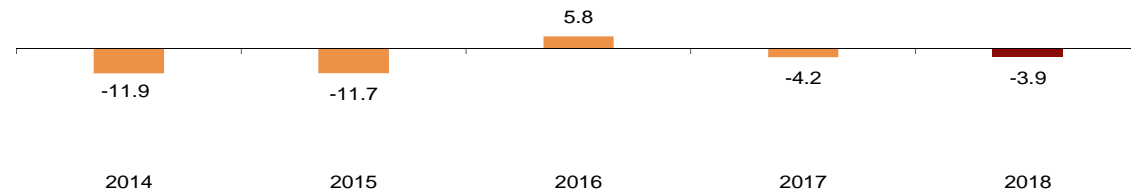
August variation as compared with July of the same year



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2018 was -3.9%.

#### Evolution of the monthly rate of capital loaned on housing mortgages

August variation as compared with July of the same year



### Mortgage interest rates

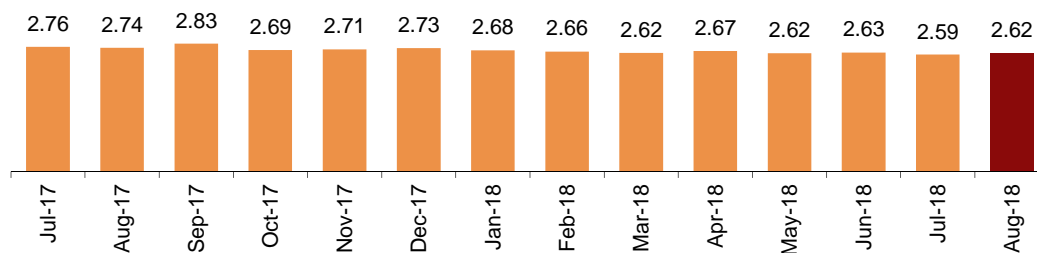
In August, the average interest rate at the beginning of the mortgages constituted over the total properties was 2.56% (1.7% lower than that registered in August 2017) and the average term was 22 years. 61.9% of the mortgages used a variable interest rate, and 38.1% used a fixed rate.

The average interest rate at the beginning was 2.30% for variable-rate mortgages (5.6% lower than in August 2017) and 3.12% for fixed-rate mortgages (4.8% higher).

The average interest rate for mortgages constituted on dwellings was 2.62% (4.3% lower than in August 2017) and the average term was 24 years. 59.8% of the mortgages on dwellings used a variable interest rate and 40.2% used a fixed rate. Fixed-rate mortgages experienced a 3.9% increase in the annual rate.

The average interest rate at the beginning was 2.43% for mortgages on dwellings with variable interest rates (with an annual decrease of 5.5%) and 2.99% for fixed rates (3.1% lower).

## Average interest rate on dwellings



## Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 6,113, 4.9% less than August 2017. On dwellings, the number of mortgages with changes in their conditions fell by 10.9%.

Considering the type of modification of the conditions, in August, 4,306 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 16.2%. The number of transactions that changed institution (creditor subrogation), grew by 50.0%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogation) grew by 4.4%.

## Mortgages with registration changes August 2018

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,113	9.4	-4.9	-20.8
Novations	4,306	-4.3	-16.2	-20.9
Subrogations Debtor	307	-8.9	4.4	-15.1
Subrogations Creditor	1,500	100.0	50.0	-21.8

## Mortgages with changes in interest rate conditions

Of the 6,113 mortgages with changes in their conditions, 39.2% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 6.9% to 16.0%, whilst that for variable-rate mortgages fell from 92.3% to 83.2%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (78.0%), and after (72.2%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.1 points. In the case of variable-rate mortgage loans, the interest rate fell by 1.0 points.

### Mortgages with registry changes in their interest rate conditions. August 2018.

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	2,395	100.0		2,395	100.0	
Fixed	166	6.9	4.0	384	16.0	2.9
Variable	2,210	92.3	4.1	1,992	83.2	3.1
- Euribor	1,866	78.0	3.9	1,728	72.2	2.9
Without interest	19	0.8		19	0.8	

### Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in August were Andalucía (5,984), Comunidad de Madrid (5,000) and Cataluña (4,432).

The Autonomous Communities that registered the greatest annual variation rates were Extremadura (31.0%), Canarias (19.6%) and Cantabria (16.4%).

The Autonomous Communities in which the most capital is lent for the constitution of mortgages on dwellings were Comunidad de Madrid (879.8 million euros), Andalucía (645.3 million) and Cataluña (593.0 million).

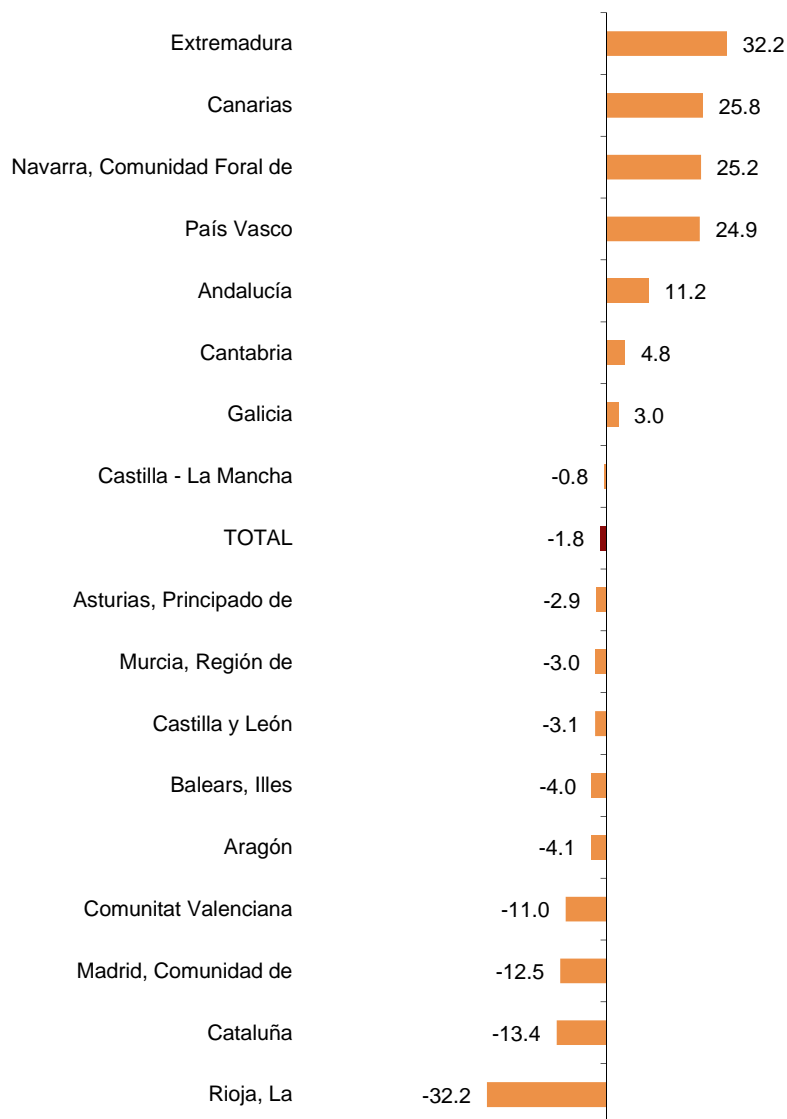
### Mortgages on dwellings by Autonomous Community. August 2018.

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	28,755	-1.8	6.8	3,520,292	-3.9	17.3
Andalucía	5,984	11.2	1.6	645,326	13.7	28.3
Aragón	700	-4.1	5.4	64,809	3.5	7.0
Asturias, Principado de	538	-2.9	11.6	49,312	-1.0	5.4
Balears, Illes	845	-4.0	-4.9	167,213	-10.5	12.9
Canarias	1,396	25.8	19.6	121,897	12.4	10.3
Cantabria	326	4.8	16.4	33,589	1.6	4.8
Castilla y León	1,048	-3.1	1.8	93,564	-3.4	2.6
Castilla - La Mancha	1,047	-0.8	3.5	97,589	0.3	5.0
Cataluña	4,432	-13.4	3.7	592,979	-18.7	2.8
Comunitat Valenciana	2,915	-11.0	8.0	274,911	-9.7	17.2
Extremadura	604	32.2	31.0	53,461	56.4	61.7
Galicia	1,002	3.0	4.9	94,879	1.1	0.1
Madrid, Comunidad de	5,000	-12.5	13.9	879,765	-11.1	29.5
Murcia, Región de	713	-3.0	5.3	56,656	-22.9	9.2
Navarra, Comunidad Foral de	447	25.2	2.8	49,049	20.6	8.1
País Vasco	1,510	24.9	8.6	220,733	41.3	23.7
Rioja, La	192	-32.2	12.3	17,386	-46.3	22.8

The Autonomous Communities presenting the highest monthly rates in the number of mortgages constituted on dwellings were Extremadura (32.2%), Canarias (25.8%) and Comunidad Foral de Navarra (25.2%).

In turn, La Rioja (-32.2%), Cataluña (-13.4%) and Comunidad de Madrid (-12.5%) presented the most negative monthly variation rates.

**Monthly variation in the number of mortgages on dwellings. August 2018.**



**Revision and updating of data**

The data published today are provisional and will be reviewed in the third quarter of next year.

## Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, regarding the number of new mortgages constituted on real estate properties during the reference month and the amount of the new mortgage loans corresponding to said mortgages. As from 2006, information on changes and cancellations made to the mortgage registers is published. All this information is broken down on the basis of various variables such as the nature of the mortgaged property or lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory, by virtue of a collaboration agreement signed in 2004 between the two institutions. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

**Type of survey:** monthly continuous survey.

**Population scope:** the registration of mortgages constituted, with changes or cancelled in the land registries.

**Geographical scope:** the entire national territory, by Autonomous Communities and provinces.

**Reference period of the results:** the calendar month.

**Reference period of the information:** the calendar month.

**Classification:** rural and urban properties (dwellings, plots and other urban properties).

**Collection method:** administrative registers from the Association of Property and Mercantile Registrars of Spain.

For more information you can access the methodology at:

[http://www.ine.es/en/metodologia/t30/t3030149\\_en.pdf](http://www.ine.es/en/metodologia/t30/t3030149_en.pdf)

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oper=40>

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## Mortgages Statistics August 2018. 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
<b>TOTAL</b>	<b>39,239</b>	<b>5,630,696</b>	<b>1,302</b>	<b>190,595</b>	<b>37,937</b>	<b>5,440,101</b>
Andalucía	8,468	1,000,509	421	71,101	8,047	929,408
Aragón	963	121,926	58	15,755	905	106,171
Asturias, Principado de	790	80,087	41	4,530	749	75,557
Balears, Illes	1,284	302,094	40	9,553	1,244	292,541
Canarias	1,816	153,156	39	4,618	1,777	148,538
Cantabria	452	49,258	5	688	447	48,570
Castilla y León	1,556	172,222	95	8,035	1,461	164,187
Castilla - La Mancha	1,558	134,030	186	13,357	1,372	120,673
Cataluña	5,356	797,155	59	9,452	5,297	787,703
Comunitat Valenciana	3,877	491,719	58	7,208	3,819	484,511
Extremadura	870	82,814	119	11,883	751	70,931
Galicia	1,585	155,068	52	7,209	1,533	147,859
Madrid, Comunidad de	6,724	1,524,708	29	9,526	6,695	1,515,182
Murcia, Región de	987	91,579	51	8,122	936	83,457
Navarra, Comunidad Foral de	551	78,417	6	2,288	545	76,129
País Vasco	1,967	342,727	35	5,917	1,932	336,810
Rioja, La	357	44,903	8	1,353	349	43,550
Ceuta	32	2,502	0	0	32	2,502
Melilla	46	5,822	0	0	46	5,822

### 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
<b>TOTAL</b>	<b>37,937</b>	<b>5,440,101</b>	<b>28,755</b>	<b>3,520,292</b>	<b>463</b>	<b>446,144</b>	<b>8,719</b>	<b>1,473,665</b>
Andalucía	8,047	929,408	5,984	645,326	126	119,174	1,937	164,908
Aragón	905	106,171	700	64,809	10	4,863	195	36,499
Asturias, Principado de	749	75,557	538	49,312	9	3,215	202	23,030
Balears, Illes	1,244	292,541	845	167,213	12	4,422	387	120,906
Canarias	1,777	148,538	1,396	121,897	12	1,874	369	24,767
Cantabria	447	48,570	326	33,589	1	600	120	14,381
Castilla y León	1,461	164,187	1,048	93,564	27	25,585	386	45,038
Castilla - La Mancha	1,372	120,673	1,047	97,589	26	3,184	299	19,900
Cataluña	5,297	787,703	4,432	592,979	50	33,635	815	161,089
Comunitat Valenciana	3,819	484,511	2,915	274,911	26	3,657	878	205,943
Extremadura	751	70,931	604	53,461	18	1,823	129	15,647
Galicia	1,533	147,859	1,002	94,879	20	2,146	511	50,834
Madrid, Comunidad de	6,695	1,515,182	5,000	879,765	92	218,463	1,603	416,954
Murcia, Región de	936	83,457	713	56,656	8	5,667	215	21,134
Navarra, Comunidad Foral de	545	76,129	447	49,049	4	8,821	94	18,259
País Vasco	1,932	336,810	1,510	220,733	20	8,551	402	107,526
Rioja, La	349	43,550	192	17,386	2	464	155	25,700
Ceuta	32	2,502	20	2,150	0	0	12	352
Melilla	46	5,822	36	5,024	0	0	10	798

## August 2018. 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
<b>TOTAL</b>	<b>1,302</b>	<b>190,595</b>	<b>857</b>	<b>139,871</b>	<b>445</b>	<b>50,724</b>
Andalucía	421	71,101	276	52,254	145	18,847
Aragón	58	15,755	31	11,202	27	4,553
Asturias, Principado de	41	4,530	18	2,385	23	2,145
Balears, Illes	40	9,553	35	8,394	5	1,159
Canarias	39	4,618	28	3,578	11	1,040
Cantabria	5	688	4	613	1	75
Castilla y León	95	8,035	37	5,217	58	2,818
Castilla - La Mancha	186	13,357	107	8,876	79	4,481
Cataluña	59	9,452	34	5,653	25	3,799
Comunitat Valenciana	58	7,208	52	6,628	6	580
Extremadura	119	11,883	83	9,373	36	2,510
Galicia	52	7,209	45	6,466	7	743
Madrid, Comunidad de	29	9,526	28	9,469	1	57
Murcia, Región de	51	8,122	40	3,869	11	4,253
Navarra, Comunidad Foral de	6	2,288	1	46	5	2,242
País Vasco	35	5,917	31	4,530	4	1,387
Rioja, La	8	1,353	7	1,318	1	35
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
<b>TOTAL</b>	<b>37,937</b>	<b>5,440,101</b>	<b>33,961</b>	<b>4,778,264</b>	<b>3,976</b>	<b>661,837</b>
Andalucía	8,047	929,408	7,205	828,524	842	100,884
Aragón	905	106,171	797	88,315	108	17,856
Asturias, Principado de	749	75,557	523	57,870	226	17,687
Balears, Illes	1,244	292,541	1,190	282,130	54	10,411
Canarias	1,777	148,538	1,628	135,288	149	13,250
Cantabria	447	48,570	416	45,769	31	2,801
Castilla y León	1,461	164,187	1,251	141,025	210	23,162
Castilla - La Mancha	1,372	120,673	1,077	90,745	295	29,928
Cataluña	5,297	787,703	4,957	742,419	340	45,284
Comunitat Valenciana	3,819	484,511	3,461	344,659	358	139,852
Extremadura	751	70,931	707	63,287	44	7,644
Galicia	1,533	147,859	1,422	133,202	111	14,657
Madrid, Comunidad de	6,695	1,515,182	6,386	1,406,794	309	108,388
Murcia, Región de	936	83,457	755	69,218	181	14,239
Navarra, Comunidad Foral de	545	76,129	350	51,358	195	24,771
País Vasco	1,932	336,810	1,494	261,147	438	75,663
Rioja, La	349	43,550	296	31,470	53	12,080
Ceuta	32	2,502	24	2,159	8	343
Melilla	46	5,822	22	2,885	24	2,937



## August 2018. 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>37,398</b>	<b>1,402</b>	<b>24,804</b>	<b>1,145</b>	<b>10,047</b>
Andalucía	7,284	396	4,910	315	1,663
Aragón	883	24	593	20	246
Asturias, Principado de	604	57	374	9	164
Balears, Illes	942	55	613	24	250
Canarias	1,998	39	1,448	18	493
Cantabria	455	7	326	5	117
Castilla y León	1,898	72	1,021	255	550
Castilla - La Mancha	1,309	63	878	49	319
Cataluña	5,887	53	4,102	126	1,606
Comunitat Valenciana	4,816	245	3,325	53	1,193
Extremadura	794	88	432	13	261
Galicia	1,535	139	959	21	416
Madrid, Comunidad de	5,344	23	3,532	140	1,649
Murcia, Región de	1,330	95	917	59	259
Navarra, Comunidad Foral de	367	4	282	7	74
País Vasco	1,188	29	854	12	293
Rioja, La	686	13	174	19	480
Ceuta	38	0	32	0	6
Melilla	40	0	32	0	8

### 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
<b>TOTAL</b>	<b>32,276</b>	<b>5,122</b>	<b>1,048</b>	<b>354</b>	<b>31,228</b>	<b>4,768</b>
Andalucía	6,189	1,095	275	121	5,914	974
Aragón	764	119	18	6	746	113
Asturias, Principado de	454	150	14	43	440	107
Balears, Illes	840	102	44	11	796	91
Canarias	1,841	157	27	12	1,814	145
Cantabria	403	52	4	3	399	49
Castilla y León	1,697	201	59	13	1,638	188
Castilla - La Mancha	1,173	136	51	12	1,122	124
Cataluña	5,252	635	37	16	5,215	619
Comunitat Valenciana	4,020	796	193	52	3,827	744
Extremadura	740	54	68	20	672	34
Galicia	1,435	100	133	6	1,302	94
Madrid, Comunidad de	4,503	841	13	10	4,490	831
Murcia, Región de	1,153	177	73	22	1,080	155
Navarra, Comunidad Foral de	241	126	3	1	238	125
País Vasco	869	319	24	5	845	314
Rioja, La	626	60	12	1	614	59
Ceuta	38	0	0	0	38	0
Melilla	38	2	0	0	38	2

## August 2018. 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>	6,113	4,306	307	1,500	145	5,968	3,648
Andalucía	1,840	1,174	49	617	53	1,787	893
Aragón	186	135	43	8	5	181	110
Asturias, Principado de	107	84	5	18	5	102	73
Balears, Illes	159	146	1	12	10	149	66
Canarias	194	101	6	87	4	190	118
Cantabria	33	18	0	15	0	33	19
Castilla y León	202	163	5	34	5	197	120
Castilla - La Mancha	166	135	4	27	5	161	114
Cataluña	779	569	39	171	3	776	617
Comunitat Valenciana	836	516	72	248	24	812	444
Extremadura	60	42	1	17	7	53	43
Galicia	209	185	4	20	14	195	100
Madrid, Comunidad de	991	741	55	195	5	986	756
Murcia, Región de	110	88	4	18	2	108	80
Navarra, Comunidad Foral de	44	34	9	1	3	41	28
País Vasco	179	162	8	9	0	179	55
Rioja, La	18	13	2	3	0	18	12
Ceuta	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0