

29 November 2017

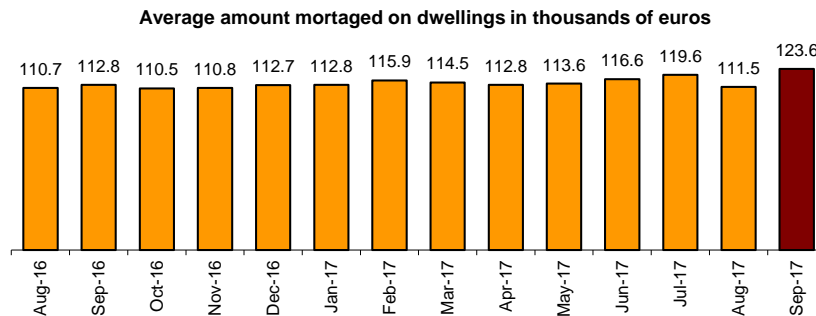
Mortgage Statistics (M)
September 2017. *Provisional data*

The number of mortgages constituted on dwellings recorded in the land registries in September is 29,388, 9.2% more than the same month of 2016

The average value of these mortgages increases by 9.6% in the annual rate, standing at 123,649 euros

The average value of mortgages recorded in the land registries in September (from previously public deeds) was 141,759 euros, 1.9% more than the same month in 2016.

The number of mortgages constituted on dwellings was 29,388, that is, 9.2% more than that recorded in September 2016. The average value was 123,649 euros, with an annual increase of 9.6%.



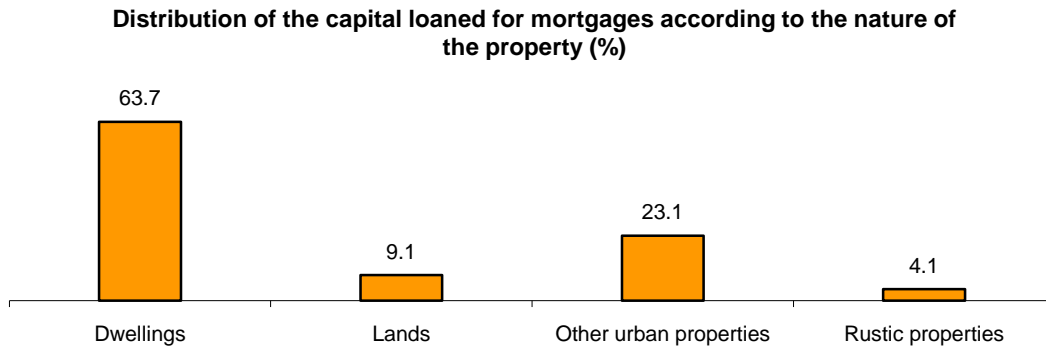
The value of the mortgages constituted on urban properties reached 5,473.3 million euros, 11.5% more than in September 2016. On dwellings, the capital loaned reached 3,633.8 million euros, indicating an annual increase of 19.7%.

Mortgages constituted. September 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	40,277	12.6	8.6	9.6
Capital loaned (thousands of euros)	5,709,615	11.7	10.6	13.0
Average amount (euros)	141,759	-0.8	1.9	3.1
Rustic properties				
Number of mortgaged properties	1,798	56.2	15.8	1.1
Capital loaned (thousands of euros)	236,352	16.2	-5.9	-8.9
Average amount (euros)	131,453	-25.6	-18.7	-9.9
Urban properties				
Number of mortgaged properties	38,479	11.1	8.3	10.0
Capital loaned (thousands of euros)	5,473,263	11.5	11.5	14.2
Average amount (euros)	142,240	0.3	3.0	3.9
Dwellings				
Number of mortgaged properties	29,388	10.6	9.2	12.4
Capital loaned (thousands of euros)	3,633,810	22.6	19.7	19.1
Average amount (euros)	123,649	10.9	9.6	5.9

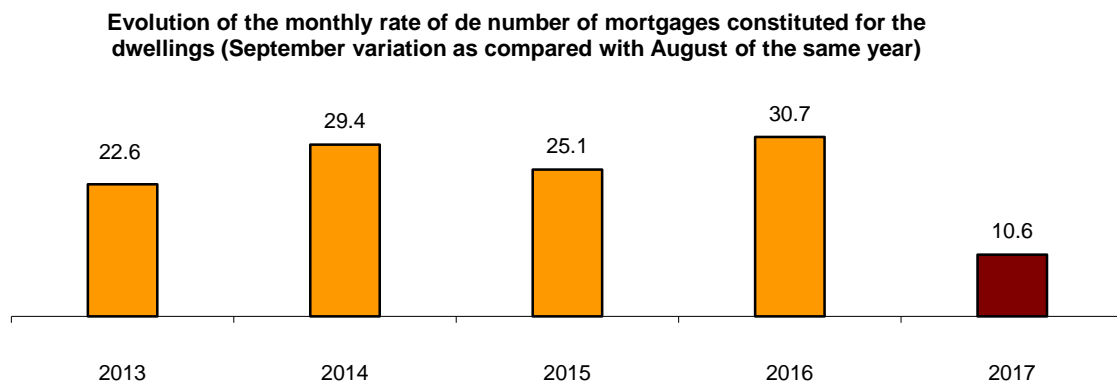
Mortgages constituted, by type of property

By type of property, mortgages constituted on dwellings made up 63.7% of the total capital loaned in the month of September.

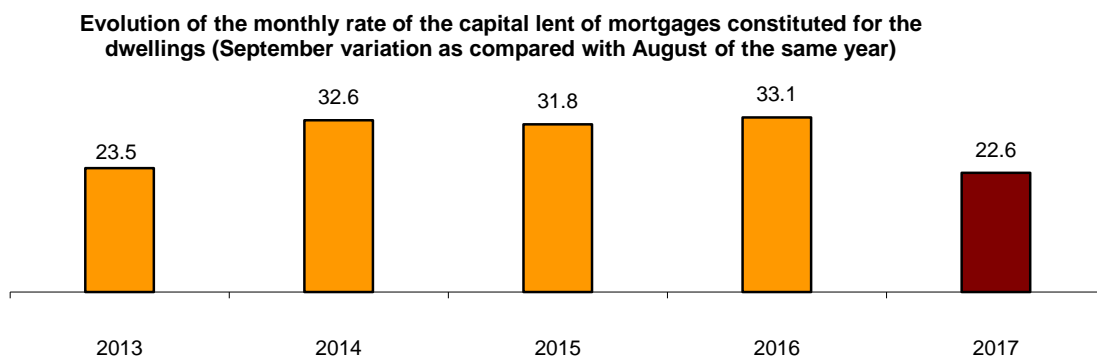


Monthly evolution of mortgages constituted on dwellings

In order to help with the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of September and August over the last five years. In 2017, the monthly rate was 10.6%, the lowest for the period in question.



In regards to capital loaned for mortgages on dwellings, the monthly rate for 2017 was 22.6%, also the lowest for the period.



Mortgage interest rates

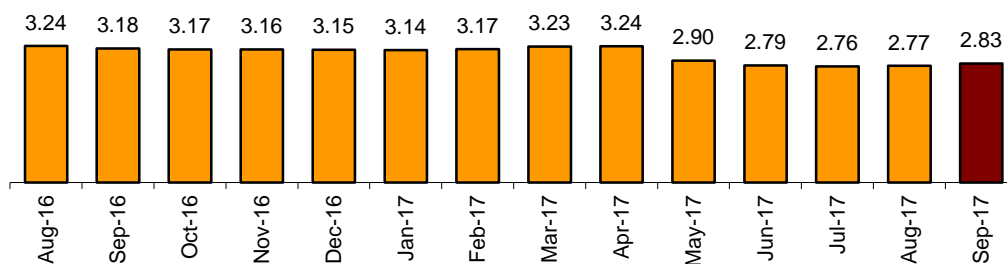
In September, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.67% (13.5% lower than in September 2016) and the average term was 23 years. 65.8% of the mortgages used a variable interest rate, and 34.2% used a fixed rate.

The average interest rate at the beginning was 2.47% for variable-rate mortgages (16.4% lower than that recorded in September 2016) and 3.16% for fixed-rate mortgages (which is 8.8% lower).

The average interest rate for **mortgages constituted on dwellings** was 2.83% (11.1% lower than that recorded in September 2016) and the average term was 24 years. 63.4% of the mortgages on dwellings used a variable interest rate and 36.6% used a fixed rate.

The average interest rate at the beginning was 2.65% for mortgages on dwellings with variable interest rates (with an annual decrease of 15.4%) and 3.20% for fixed rates (3.3% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries in September was 6,588, 41.8% lower than the same month in 2016. On dwellings, the number of mortgages with changes in their conditions fell by 40.6%.

Considering the type of modifications of the conditions, in September, there were 5,243 novations (or modifications produced within the same financial institution), with an annual decrease of 39.4%. The number of transactions that changed institution (creditor subrogations), fell by 52.5%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 35.7%.

Mortgages with registration changes. September 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,588	3.4	-41.8	-37.2
Novations	5,243	3.5	-39.4	-36.7
Subrogations Debtor	301	1.3	-35.7	-43.0
Subrogations Creditor	1,044	3.6	-52.5	-38.0

Mortgages with changes in interest rate conditions

42.9% of the 6,588 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 11.8% to 17.3%, whilst that for variable interest fell from 87.0% to 81.7%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (73.4%), and after (75.8%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 0.9 points and for variable-rate mortgages it fell 1.3 points.

Mortgages with registration changes in interest rates conditions. September 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	2,829	100.0		2,829	100.0	
Fixed	335	11.8	4.2	489	17.3	3.3
Variable	2,461	87.0	4.2	2,312	81.7	2.9
-Euribor	2,076	73.4	4.1	2,145	75.8	2.9
Without interest	33	1.2		28	1.0	

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in September were Comunidad de Madrid (5,660), Andalucía (5,542) and Cataluña (4,989).

The Autonomous Communities with the highest annual variation rates were Aragón (20.2%), Comunitat Valenciana (19.8%) and Castilla – La Mancha (18.6%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (970.7 million euros), Cataluña (704.4 million) and Andalucía (618.2 million).

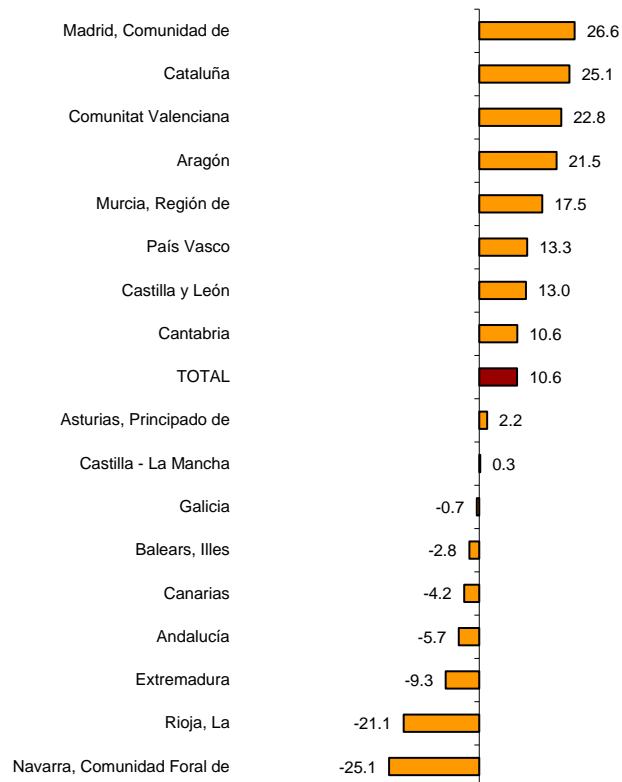
Mortgages constituted on dwellings by Community. September 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	29,388	10.6	9.2	3,633,810	22.6	19.7
Andalucía	5,542	-5.7	15.6	618,216	22.6	32.0
Aragón	774	21.5	20.2	79,273	36.2	38.5
Asturias, Principado de	467	2.2	3.3	43,045	-2.1	5.2
Balears, Illes	875	-2.8	-6.6	162,756	8.6	41.6
Canarias	1,081	-4.2	-11.6	104,200	-2.9	-10.1
Cantabria	293	10.6	-5.2	36,719	13.3	-13.4
Castilla y León	1,132	13.0	16.0	97,474	8.5	15.3
Castilla - La Mancha	1,015	0.3	18.6	95,824	3.1	36.4
Cataluña	4,989	25.1	7.7	704,403	31.8	13.6
Comunitat Valenciana	3,401	22.8	19.8	299,771	24.0	29.2
Extremadura	418	-9.3	15.8	28,590	-13.5	15.3
Galicia	966	-0.7	17.9	90,127	-8.4	14.9
Madrid, Comunidad de	5,660	26.6	7.0	970,705	39.6	24.1
Murcia, Región de	784	17.5	11.7	58,573	15.0	0.2
Navarra, Comunidad Foral de	319	-25.1	-13.1	32,177	-27.7	-13.4
País Vasco	1,497	13.3	-2.7	197,118	19.5	2.1
Rioja, La	135	-21.1	-4.9	10,579	-25.3	-1.4

The Autonomous Communities presenting the highest positive monthly rates in the number of mortgages constituted on dwellings were Comunidad de Madrid (26.6%), Cataluña (25.1%) and Comunitat Valenciana (22.8%).

In turn, the communities with the highest monthly rate decreases were Comunidad Foral de Navarra (-25.1%), La Rioja (-21.1%) and Extremadura (-9.3%).

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



Mortgages Statistics September 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	40,277	5,709,615	1,798	236,352	38,479	5,473,263
Andalucía	7,645	904,784	569	79,146	7,076	825,638
Aragón	1,095	136,054	51	9,399	1,044	126,655
Asturias, Principado de	688	85,276	61	7,643	627	77,633
Balears, Illes	1,280	289,389	75	21,910	1,205	267,479
Canarias	1,552	160,689	35	4,673	1,517	156,016
Cantabria	405	46,655	2	598	403	46,057
Castilla y León	1,666	164,526	97	12,641	1,569	151,885
Castilla - La Mancha	1,579	146,492	125	23,001	1,454	123,491
Cataluña	6,463	997,654	72	10,108	6,391	987,546
Comunitat Valenciana	4,516	455,728	75	6,833	4,441	448,895
Extremadura	651	58,394	111	11,627	540	46,767
Galicia	1,445	123,746	39	4,820	1,406	118,926
Madrid, Comunidad de	7,100	1,603,660	3	1,694	7,097	1,601,966
Murcia, Región de	1,174	109,396	152	30,127	1,022	79,269
Navarra, Comunidad Foral de	431	63,798	4	1,375	427	62,423
País Vasco	2,037	332,299	35	5,205	2,002	327,094
Rioja, La	493	25,281	292	5,552	201	19,729
Ceuta	28	2,685	0	0	28	2,685
Melilla	29	3,109	0	0	29	3,109

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	38,479	5,473,263	29,388	3,633,810	499	521,245	8,592	1,318,208
Andalucía	7,076	825,638	5,542	618,216	114	40,174	1,420	167,248
Aragón	1,044	126,655	774	79,273	12	9,893	258	37,489
Asturias, Principado de	627	77,633	467	43,045	7	821	153	33,767
Balears, Illes	1,205	267,479	875	162,756	16	4,118	314	100,605
Canarias	1,517	156,016	1,081	104,200	17	11,512	419	40,304
Cantabria	403	46,057	293	36,719	3	655	107	8,683
Castilla y León	1,569	151,885	1,132	97,474	21	12,853	416	41,558
Castilla - La Mancha	1,454	123,491	1,015	95,824	29	1,111	410	26,556
Cataluña	6,391	987,546	4,989	704,403	94	51,474	1,308	231,669
Comunitat Valenciana	4,441	448,895	3,401	299,771	43	4,477	997	144,647
Extremadura	540	46,767	418	28,590	20	6,404	102	11,773
Galicia	1,406	118,926	966	90,127	9	1,171	431	27,628
Madrid, Comunidad de	7,097	1,601,966	5,660	970,705	64	289,667	1,373	341,594
Murcia, Región de	1,022	79,269	784	58,573	18	2,220	220	18,476
Navarra, Comunidad Foral de	427	62,423	319	32,177	8	9,158	100	21,088
País Vasco	2,002	327,094	1,497	197,118	23	75,317	482	54,659
Rioja, La	201	19,729	135	10,579	1	220	65	8,930
Ceuta	28	2,685	23	2,446	0	0	5	239
Melilla	29	3,109	17	1,814	0	0	12	1,295

September 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	1,798	236,352	1,425	188,331	373	48,021
Andalucía	569	79,146	418	57,172	151	21,974
Aragón	51	9,399	38	6,596	13	2,803
Asturias, Principado de	61	7,643	35	6,229	26	1,414
Balears, Illes	75	21,910	61	16,915	14	4,995
Canarias	35	4,673	28	3,346	7	1,327
Cantabria	2	598	2	598	0	0
Castilla y León	97	12,641	48	9,834	49	2,807
Castilla - La Mancha	125	23,001	91	18,668	34	4,333
Cataluña	72	10,108	54	7,074	18	3,034
Comunitat Valenciana	75	6,833	66	6,127	9	706
Extremadura	111	11,627	107	11,264	4	363
Galicia	39	4,820	37	4,602	2	218
Madrid, Comunidad de	3	1,694	3	1,694	0	0
Murcia, Región de	152	30,127	120	26,869	32	3,258
Navarra, Comunidad Foral de	4	1,375	2	1,130	2	245
País Vasco	35	5,205	29	4,911	6	294
Rioja, La	292	5,552	286	5,302	6	250
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	38,479	5,473,263	34,626	5,019,619	3,853	453,644
Andalucía	7,076	825,638	6,492	771,550	584	54,088
Aragón	1,044	126,655	918	107,763	126	18,892
Asturias, Principado de	627	77,633	474	62,269	153	15,364
Balears, Illes	1,205	267,479	1,143	254,988	62	12,491
Canarias	1,517	156,016	1,265	122,153	252	33,863
Cantabria	403	46,057	385	43,537	18	2,520
Castilla y León	1,569	151,885	1,396	127,397	173	24,488
Castilla - La Mancha	1,454	123,491	1,047	92,037	407	31,454
Cataluña	6,391	987,546	5,893	924,588	498	62,958
Comunitat Valenciana	4,441	448,895	4,061	420,720	380	28,175
Extremadura	540	46,767	506	43,433	34	3,334
Galicia	1,406	118,926	1,325	111,726	81	7,200
Madrid, Comunidad de	7,097	1,601,966	6,828	1,548,009	269	53,957
Murcia, Región de	1,022	79,269	888	69,867	134	9,402
Navarra, Comunidad Foral de	427	62,423	259	41,175	168	21,248
País Vasco	2,002	327,094	1,550	260,648	452	66,446
Rioja, La	201	19,729	151	12,530	50	7,199
Ceuta	28	2,685	28	2,685	0	0
Melilla	29	3,109	17	2,544	12	565

September 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	32,967	1,309	21,137	1,598	8,923
Andalucía	6,351	455	4,014	451	1,431
Aragón	679	32	464	17	166
Asturias, Principado de	554	28	383	28	115
Balears, Illes	1,052	44	675	28	305
Canarias	1,725	56	992	32	645
Cantabria	412	10	272	8	122
Castilla y León	1,455	94	841	64	456
Castilla - La Mancha	1,632	67	788	307	470
Cataluña	4,410	41	3,025	72	1,272
Comunitat Valenciana	4,585	129	3,066	74	1,316
Extremadura	702	65	394	48	195
Galicia	1,514	41	1,078	29	366
Madrid, Comunidad de	4,418	8	3,117	42	1,251
Murcia, Región de	1,780	188	880	352	360
Navarra, Comunidad Foral de	396	10	274	17	95
País Vasco	1,011	28	677	22	284
Rioja, La	236	11	159	6	60
Ceuta	21	0	18	0	3
Melilla	34	2	20	1	11

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	28,394	4,573	1,016	293	27,378	4,280
Andalucía	5,412	939	341	114	5,071	825
Aragón	548	131	24	8	524	123
Asturias, Principado de	447	107	22	6	425	101
Balears, Illes	975	77	33	11	942	66
Canarias	1,448	277	53	3	1,395	274
Cantabria	373	39	4	6	369	33
Castilla y León	1,166	289	47	47	1,119	242
Castilla - La Mancha	1,460	172	66	1	1,394	171
Cataluña	3,825	585	30	11	3,795	574
Comunitat Valenciana	3,883	702	106	23	3,777	679
Extremadura	655	47	51	14	604	33
Galicia	1,386	128	33	8	1,353	120
Madrid, Comunidad de	3,978	440	7	1	3,971	439
Murcia, Región de	1,600	180	156	32	1,444	148
Navarra, Comunidad Foral de	255	141	8	2	247	139
País Vasco	768	243	26	2	742	241
Rioja, La	162	74	7	4	155	70
Ceuta	20	1	0	0	20	1
Melilla	33	1	2	0	31	1

September 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	6,588	5,243	301	1,044	211	6,377	4,463
Andalucía	1,184	972	54	158	71	1,113	827
Aragón	211	191	10	10	7	204	138
Asturias, Principado de	94	76	3	15	2	92	55
Balears, Illes	225	204	0	21	12	213	75
Canarias	183	95	7	81	5	178	126
Cantabria	99	44	0	55	0	99	81
Castilla y León	192	161	5	26	5	187	130
Castilla - La Mancha	353	275	32	46	22	331	219
Cataluña	1,023	744	58	221	13	1,010	759
Comunitat Valenciana	1,050	781	57	212	26	1,024	705
Extremadura	74	57	0	17	13	61	38
Galicia	164	145	9	10	8	156	88
Madrid, Comunidad de	1,287	1,141	46	100	1	1,286	955
Murcia, Región de	257	219	7	31	23	234	158
Navarra, Comunidad Foral de	37	35	2	0	0	37	31
País Vasco	129	80	9	40	2	127	60
Rioja, La	19	16	2	1	1	18	13
Ceuta	7	7	0	0	0	7	5
Melilla	0	0	0	0	0	0	0

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