

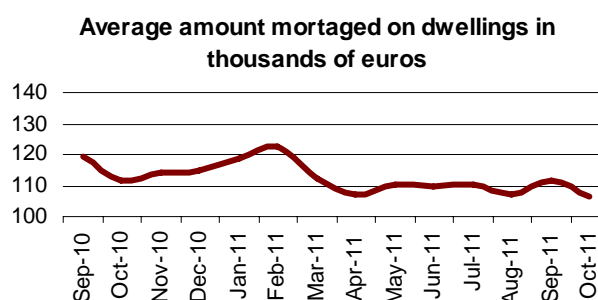
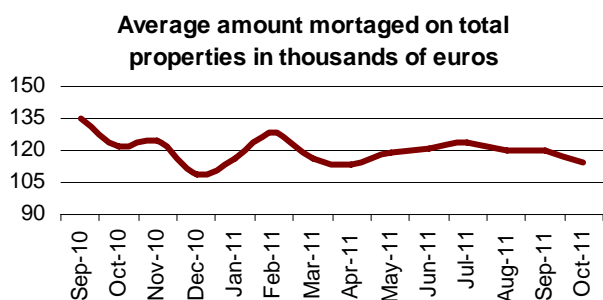
Mortgage Statistics
October 2011. *Provisional data*

The average value of the mortgages constituted in October decreases 5.9% in the interannual rate, standing at 114,728 euros

The number of mortgages that change conditions decreases 42.1%, and registered mortgage cancellations decrease 18.6%

During the month of October, the average value of the mortgage constitutions recorded in the land registries stood at 114,728 euros, a figure 5.9% lower than the figure recorded for the same month the previous year, and 4.3% lower than that recorded in September.

In the case of mortgages constituted for dwellings, the average value was 106,140 euros, 5.1% less than in October 2010, and 5.2% lower than that registered in September 2011.



The value of the mortgages constituted on urban properties stood at 4,213 million euros in October, indicating an interannual decrease of 40.2%. In dwellings, the capital loaned exceeded 2,355 million euros, 46.5% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	39,199	-22.2	-36.9	-31.4
Capital loaned (thousands of euros)	4,497,233	-25.5	-40.6	-36.6
Average amount (euros)	114,728	-4.3	-5.9	-7.5
Rustic properties				
Number of mortgaged properties	2,536	-5.0	-19.0	-29.4
Capital loaned (thousands of euros)	284,186	-31.6	-46.3	-43.1
Average amount (euros)	112,061	-28.0	-33.7	-19.3
Urban properties				
Number of mortgaged properties	36,663	-23.1	-37.8	-31.5
Capital loaned (thousands of euros)	4,213,047	-25.1	-40.2	-36.1
Average amount (euros)	114,913	-2.5	-3.8	-6.7
Dwellings				
Number of mortgaged properties	22,193	-28.0	-43.6	-32.0
Capital loaned (thousands of euros)	2,355,571	-31.7	-46.5	-34.7
Average amount (euros)	106,140	-5.2	-5.1	-3.9

*Rates calculated with regard to the final data for 2010

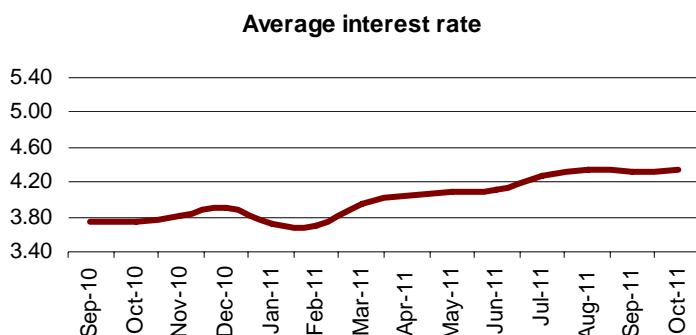
Mortgages by institution

Banks were the institutions that granted the highest number of mortgage loans in October (51.0% of the total), followed by Savings Banks (34.9%) and Other financial institutions (14.1%).

Regarding the capital loaned, Banks granted 51.8% of the total, Savings Banks 34.3%, and Other financial institutions 13.9%.

Mortgage interest rates

The average interest rate in October 2011 was 4.33%, indicating a 15.8% increase in the interannual rate, and an increase of 0.5%, as compared with September 2011.

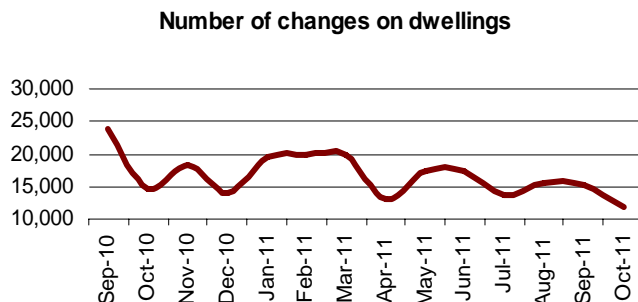
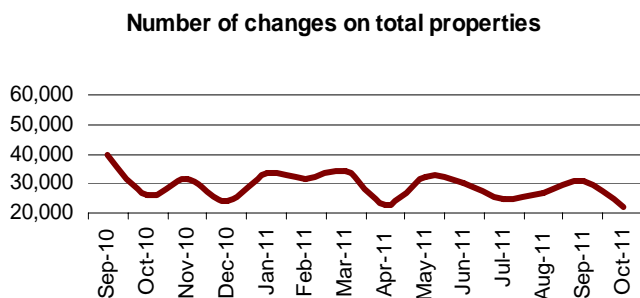


By institution, the average interest rate of Savings Bank mortgage loans was 4.42%, and the average term was 21 years. Regarding Banks, the average interest rate for mortgage loans was 4.41%, and the average term was 20 years.

91.1% of the mortgages constituted in October used a variable interest rate, as opposed to the 8.9% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 89.2% of new contracts.

Mortgages with registration changes

In October, the total number of mortgages with changes in their conditions recorded in the land registries stood at 22,039, with an interannual decrease of 42.1%. In the case of dwellings, the number of mortgages with modified conditions was 11,776, that is, 20.2% less.



Considering the type of modification to conditions, in October, 18,393 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 42.4%. The number of transactions that changed institutions (subrogations creditor) was 2,686, 37.0% less. In turn, 960 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 49.0%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	22,039	-28.5	-42.1	-29.6
-Novations	18,393	-32.5	-42.4	-28.5
-Subrogations Debtor	960	-23.5	-49.0	-33.3
-Subrogations Creditor	2,686	16.3	-37.0	-35.5

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 22,039 mortgages with changes in their conditions recorded in the land registries in October, 36.1% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 3.9% 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 and after the change was that corresponding to Other interest rates (3.68% and 3.95%, respectively).

After the modification to conditions, the average interest of the loans increased 0.99 points in fixed interest rate mortgages, and decreased 0.03 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	306	3.9	4.70	304	3.8	5.69
Variable	7,617	95.8	4.39	7,408	93.2	4.36
-MRTI* Banks	65	0.8	5.30	61	0.8	4.62
-MRTI* Savings banks	167	2.1	4.56	82	1.0	4.84
-MRTI* All institutions	122	1.5	4.43	255	3.2	5.96
-Type Act. Ref. Saving Banks	14	0.2	4.76	12	0.2	5.08
-Euribor	6,755	85.0	4.42	6,845	86.1	4.30
-Other interest rates	494	6.2	3.68	153	1.9	3.95
Without interest	24	0.3	-	235	3.0	-
Total interest rate changes	7,947	100.0		7,947	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In October, 32,556 mortgage cancellations were registered, 18.6% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 3.9%, and those cancelled on urban properties dropped 19.0%. Registered cancellations of mortgages on dwellings decreased 23.3% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	32,556	1.6	-18.6	-11.8
Rustic	1,199	17.9	-3.9	-10.2
Urban	31,357	1.1	-19.0	-11.9
-Dwellings	21,544	0.1	-23.3	-12.1

*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 (370). This community was the only one that presented a positive variation rate (126.8%). The greatest negative variation rates were registered in Cantabria (-67.4%) and Aragón (-55.8%).

País Vasco registered the highest average amount mortgaged (157,621 euros). Aragón presented the highest positive interannual variation rate (23.2%), followed by Cataluña (10.5%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were La Rioja (145), Castilla-La Mancha and Comunitat Valenciana (110 each). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Región de Murcia (144) and La Rioja (118).

Autonomous City and Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation**	Amount	Interannual variation**	Number*	Number*
TOTAL	104	-36.9	114,728	-5.9	58	86
Andalucía	123	-28.7	98,620	-13.7	65	99
Aragón	76	-55.8	147,337	23.2	36	67
Asturias, Principado de	80	-34.9	112,168	1.7	29	69
Balears, Illes	123	-36.9	101,953	-10.4	53	88
Canarias	103	-47.3	86,179	-28.0	71	88
Cantabria	70	-67.4	93,750	-15.1	15	84
Castilla y León	105	-39.9	116,568	5.1	78	92
Castilla-La Mancha	125	-19.4	71,609	-38.9	110	94
Cataluña	81	-40.8	144,800	10.5	37	69
Comunitat Valenciana	95	-51.6	92,979	-2.3	110	113
Extremadura	92	-45.7	96,544	5.8	25	71
Galicia	102	-28.1	90,196	-20.2	31	60
Madrid, Comunidad de	96	-35.9	154,522	-4.0	51	78
Murcia, Región de	137	-35.4	105,967	3.4	67	144
Navarra, Comunidad Foral de	101	-20.1	125,588	-28.0	20	64
País Vasco	114	-32.8	157,621	-4.9	13	73
Rioja, La	370	126.8	102,186	-0.7	145	118
Ceuta	75	-65.9	361,933	275.5	110	96
Melilla	210	93.3	92,707	-29.2	5	118

*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/hpro1011_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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Information Area: Telephone number: 91 583 91 00 – Fax: 91 583 91 58 – www.ine.es/infoine/?L=1

Mortgages Statistics (Closures)
October 11. Provisional data

MS.1 Total mortgaged rustic and urban buildings

Amount in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Amount	Number	Amount	Number	Amount
TOTAL	39,199	4,497,233	2,536	284,186	36,663	4,213,047
Andalucía	8,068	795,668	626	73,948	7,442	721,720
Aragón	829	122,142	37	17,979	792	104,163
Asturias, Principado de	734	82,331	63	6,951	671	75,380
Balears, Illes	1,095	111,639	86	12,612	1,009	99,027
Canarias	1,758	151,502	41	4,406	1,717	147,096
Cantabria	340	31,875	11	760	329	31,115
Castilla y León	2,198	256,217	204	32,551	1,994	223,666
Castilla - La Mancha	2,062	147,658	714	22,286	1,348	125,372
Cataluña	4,860	703,729	98	25,194	4,762	678,535
Comunitat Valenciana	3,903	362,898	223	22,756	3,680	340,142
Extremadura	813	78,490	103	9,820	710	68,670
Galicia	2,370	213,765	113	12,830	2,257	200,935
Madrid, Comunidad de	4,946	764,267	41	9,253	4,905	755,014
Murcia, Región de	1,558	165,096	97	23,237	1,461	141,859
Navarra, Comunidad Foral de	510	64,050	7	263	503	63,787
Pais Vasco	2,037	321,074	37	6,168	2,000	314,906
Rioja, La	957	97,792	35	3,174	922	94,618
Ceuta	45	16,287	0	0	45	16,287
Melilla	116	10,754	0	0	116	10,754

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MS.2 Urban buildings, according to type of building

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	36,663	4,213,047	22,193	2,355,571	1,837	711,913	12,633	1,145,563
Andalucía	7,442	721,720	4,150	380,438	503	130,503	2,789	210,779
Aragón	792	104,163	519	54,246	31	22,351	242	27,566
Asturias, Principado de	671	75,380	442	43,960	23	2,180	206	29,240
Balears, Illes	1,009	99,027	661	64,679	23	3,517	325	30,831
Canarias	1,717	147,096	1,174	104,082	38	9,279	505	33,735
Cantabria	329	31,115	238	23,897	4	913	87	6,305
Castilla y León	1,994	223,666	1,273	116,523	129	31,707	592	75,436
Castilla - La Mancha	1,348	125,372	675	60,527	161	30,289	512	34,556
Cataluña	4,762	678,535	3,262	392,804	215	73,644	1,285	212,087
Comunitat Valenciana	3,680	340,142	2,192	185,012	129	54,206	1,359	100,924
Extremadura	710	68,670	491	40,515	63	18,490	156	9,665
Galicia	2,257	200,935	1,470	146,791	39	8,276	748	45,868
Madrid, Comunidad de	4,905	755,014	2,726	399,211	137	188,648	2,042	167,155
Murcia, Región de	1,461	141,859	704	62,571	235	37,993	522	41,295
Navarra, Comunidad Foral de	503	63,787	425	48,684	11	9,991	67	5,112
Pais Vasco	2,000	314,906	1,270	168,191	72	61,963	658	84,752
Rioja, La	922	94,618	390	49,967	24	27,965	508	16,686
Ceuta	45	16,287	22	3,358	0	0	23	12,929
Melilla	116	10,754	109	10,115	0	0	7	639

M - (TABLES ANNEX) October 2011 (2/7)

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,536	284,186	722	114,678	1,141	84,575	673	84,933
Andalucía	626	73,948	191	22,977	179	20,924	256	30,047
Aragón	37	17,979	9	11,684	16	4,026	12	2,269
Asturias, Principado de	63	6,951	19	3,511	6	677	38	2,763
Balears, Illes	86	12,612	46	5,954	35	5,915	5	743
Canarias	41	4,406	26	3,281	9	713	6	412
Cantabria	11	760	6	532	4	115	1	113
Castilla y León	204	32,551	68	15,837	69	6,238	67	10,476
Castilla - La Mancha	714	22,286	68	10,206	616	8,075	30	4,005
Cataluña	98	25,194	29	6,218	50	16,269	19	2,707
Comunitat Valenciana	223	22,756	90	8,227	61	8,221	72	6,308
Extremadura	103	9,820	58	6,159	29	1,921	16	1,740
Galicia	113	12,830	39	4,894	13	4,501	61	3,435
Madrid, Comunidad de	41	9,253	25	5,302	6	456	10	3,495
Murcia, Región de	97	23,237	36	7,368	13	866	48	15,003
Navarra, Comunidad Foral de	7	263	0	0	0	0	7	263
Pais Vasco	37	6,168	7	1,559	24	3,767	6	842
Rioja, La	35	3,174	5	968	11	1,893	19	313
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) October 2011 (3/7)

MS.4. Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	36,663	4,213,047	19,265	2,212,868	12,544	1,459,311	4,854	540,868
Andalucía	7,442	721,720	4,011	393,722	2,496	226,363	935	101,635
Aragón	792	104,163	245	39,830	399	45,589	148	18,744
Asturias, Principado de	671	75,380	340	35,631	167	27,204	164	12,545
Balears, Illes	1,009	99,027	487	56,195	452	34,910	70	7,922
Canarias	1,717	147,096	1,069	91,186	483	38,979	165	16,931
Cantabria	329	31,115	148	16,050	138	12,207	43	2,858
Castilla y León	1,994	223,666	814	94,859	905	93,395	275	35,412
Castilla - La Mancha	1,348	125,372	801	66,161	363	40,229	184	18,982
Cataluña	4,762	678,535	2,216	329,439	1,974	268,649	572	80,447
Comunitat Valenciana	3,680	340,142	1,979	207,075	918	75,989	783	57,078
Extremadura	710	68,670	344	30,695	307	33,666	59	4,309
Galicia	2,257	200,935	1,443	123,185	676	63,301	138	14,449
Madrid, Comunidad de	4,905	755,014	3,694	505,885	880	203,555	331	45,574
Murcia, Región de	1,461	141,859	767	71,587	240	23,577	454	46,695
Navarra, Comunidad Foral de	503	63,787	201	26,072	124	11,959	178	25,756
Pais Vasco	2,000	314,906	389	90,158	1,319	177,957	292	46,791
Rioja, La	922	94,618	271	19,452	598	71,506	53	3,660
Ceuta	45	16,287	35	14,607	8	1,464	2	216
Melilla	116	10,754	11	1,078	97	8,810	8	866

M - (TABLES ANNEX) October 2011 (4/7)

HCL.1 Total mortgages cancelled, according to type of building

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	32,556	1,199	21,544	787	9,026
Andalucía	6,543	387	4,214	174	1,768
Aragón	728	68	439	9	212
Asturias, Principado de	630	50	413	13	154
Balears, Illes	777	43	514	10	210
Canarias	1,507	43	967	33	464
Cantabria	406	17	241	20	128
Castilla y León	1,918	89	1,220	116	493
Castilla - La Mancha	1,551	79	992	64	416
Cataluña	4,122	61	2,844	95	1,122
Comunitat Valenciana	4,622	140	3,114	84	1,284
Extremadura	626	58	422	24	122
Galicia	1,389	38	970	11	370
Madrid, Comunidad de	4,049	24	3,021	78	926
Murcia, Región de	1,630	74	909	19	628
Navarra, Comunidad Foral de	326	5	240	16	65
Pais Vasco	1,304	14	768	16	506
Rioja, La	305	9	199	5	92
Ceuta	58	0	29	0	29
Melilla	65	0	28	0	37

M - (TABLES ANNEX) October 2011 (5/7)

HCL.2 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	12,240	15,584	4,732	428	467	304	11,812	15,117	4,428
Andalucía	2,529	2,975	1,039	94	158	135	2,435	2,817	904
Aragón	226	378	124	6	44	18	220	334	106
Asturias, Principado de	294	210	126	28	5	17	266	205	109
Baleares, Illes	330	360	87	31	9	3	299	351	84
Canarias	821	435	251	26	11	6	795	424	245
Cantabria	142	220	44	11	5	1	131	215	43
Castilla y León	647	988	283	48	29	12	599	959	271
Castilla - La Mancha	433	964	154	43	24	12	390	940	142
Cataluña	1,464	2,286	372	18	27	16	1,446	2,259	356
Comunitat Valenciana	1,858	2,141	623	38	69	33	1,820	2,072	590
Extremadura	286	291	49	23	28	7	263	263	42
Galicia	640	636	113	23	12	3	617	624	110
Madrid, Comunidad de	1,777	1,631	641	3	15	6	1,774	1,616	635
Murcia, Región de	327	1,081	222	27	20	27	300	1,061	195
Navarra, Comunidad Foral de	115	98	113	3	0	2	112	98	111
Pais Vasco	246	674	384	5	5	4	241	669	380
Rioja, La	75	133	97	1	6	2	74	127	95
Ceuta	13	45	0	0	0	0	13	45	0
Melilla	17	38	10	0	0	0	17	38	10

M - (TABLES ANNEX) October 2011 (6/7)

HCM.1 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	22,039	18,393	960	2,686	1,144	20,895	11,776
Andalucía	4,307	3,777	137	393	169	4,138	2,286
Aragón	390	359	7	24	13	377	178
Asturias, Principado de	261	246	2	13	42	219	117
Balears, Illes	471	456	9	6	24	447	291
Canarias	1,221	512	33	676	144	1,077	477
Cantabria	75	60	7	8	1	74	42
Castilla y León	1,633	1,517	30	86	144	1,489	596
Castilla - La Mancha	1,820	1,684	6	130	170	1,650	1,013
Cataluña	2,219	1,682	88	449	22	2,197	1,213
Comunitat Valenciana	4,532	3,401	494	637	173	4,359	2,775
Extremadura	220	185	0	35	27	193	97
Galicia	727	683	35	9	27	700	472
Madrid, Comunidad de	2,635	2,470	26	139	119	2,516	1,490
Murcia, Región de	758	688	7	63	23	735	318
Navarra, Comunidad Foral de	102	94	8	0	18	84	68
Pais Vasco	225	166	45	14	17	208	110
Rioja, La	374	347	26	1	11	363	187
Ceuta	66	66	0	0	0	66	43
Melilla	3	0	0	3	0	3	3

M - (TABLES ANNEX) October 2011 (7/7)