

21 December 2017

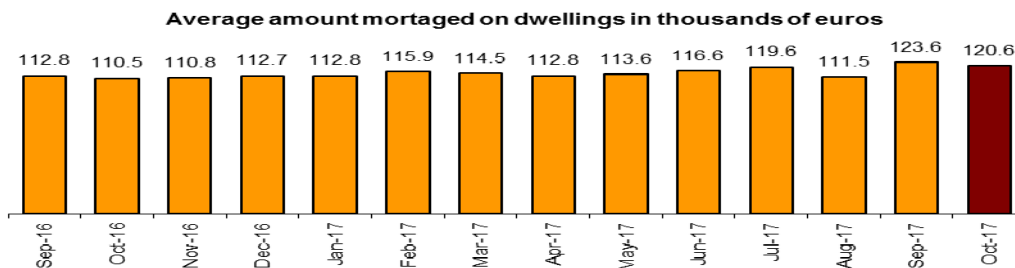
Mortgage Statistics (M) October 2017. Provisional data

The number of mortgages constituted on dwellings recorded in the land registries in October is 24,706, 8.2% more than the same month of 2016

The average value of these mortgages increases by 9.2% in the annual rate, standing at 120,628 euros

The average value of mortgages recorded in the land registries in October (from previously public deeds) was 146,379 euros, 23.5% more than the same month in 2016.

The number of mortgages constituted on dwellings was 24,706, that is, 8.2% more than that recorded in October 2016. The average value was 120,628 euros, with an annual increase of 9.2%.



The value of the mortgages constituted on urban properties reached 4,824.9 million euros, 28.2% more than in October 2016. On dwellings, the capital loaned reached 2,980.2 million euros, indicating an annual increase of 18.2%.

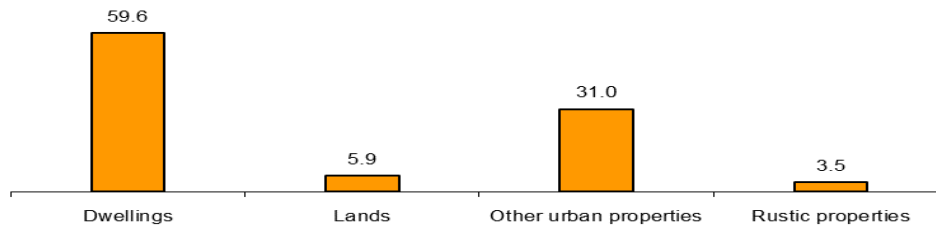
Mortgages constituted. October 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	34,146	-15.2	2.1	8.9
Capital loaned (thousands of euros)	4,998,263	-12.5	26.2	14.2
Average amount (euros)	146,379	3.3	23.5	4.9
Rustic properties				
Number of mortgaged properties	1,278	-28.9	-7.1	0.3
Capital loaned (thousands of euros)	173,354	-26.7	-12.1	-9.2
Average amount (euros)	135,645	3.2	-5.3	-9.4
Urban properties				
Number of mortgaged properties	32,868	-14.6	2.5	9.2
Capital loaned (thousands of euros)	4,824,909	-11.8	28.2	15.5
Average amount (euros)	146,797	3.2	25.0	5.7
Dwellings				
Number of mortgaged properties	24,706	-15.9	8.2	12.0
Capital loaned (thousands of euros)	2,980,231	-18.0	18.2	19.0
Average amount (euros)	120,628	-2.4	9.2	6.2

Mortgages constituted, by type of property

By type of property, mortgages constituted on dwellings made up 59.6% of the total capital loaned in the month of October.

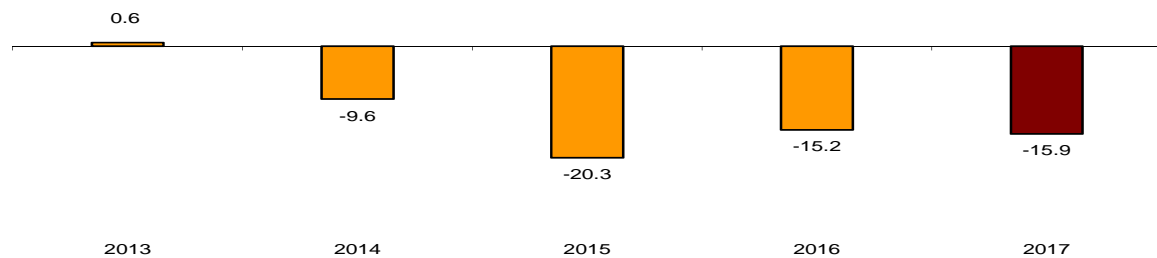
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of mortgages constituted on dwellings

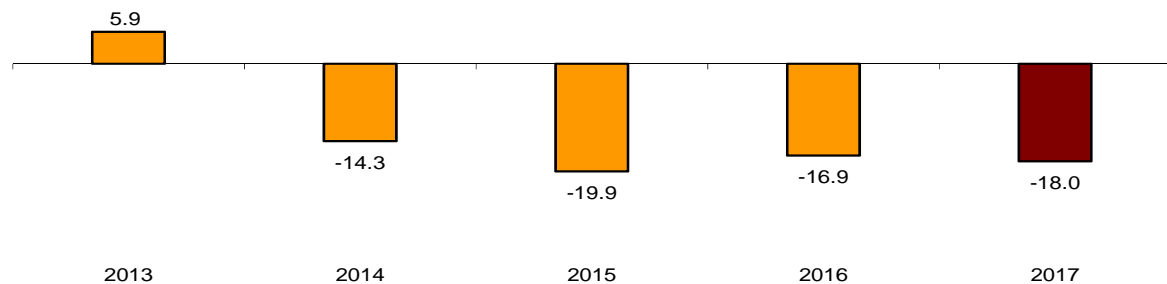
In order to help with the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of October and September over the last five years. In 2017, the monthly rate was -15.9%.

Evolution of the monthly rate of de number of mortgages constituted for the dwellings (October variation as compared with September of the same year)



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2017 was -18.0%.

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



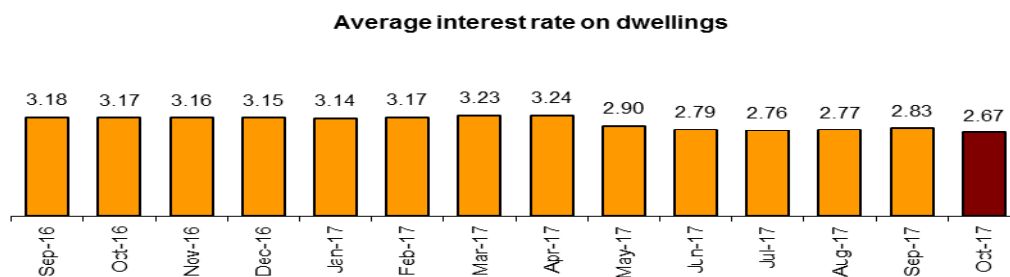
Mortgage interest rates

In October, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.66% (13.1% lower than in October 2016) and the average term was 23 years. 65.6% of the mortgages used a variable interest rate, and 34.4% used a fixed rate.

The average interest rate at the beginning was 2.41% for variable-rate mortgages (19.5% lower than that registered in October 2016) and 3.36% for fixed-rate mortgages (2.7% higher).

The average interest rate for **mortgages constituted on dwellings** was 2.67% (15.6% lower than that recorded in October 2016) and the average term was 24 years. 63.0% of the mortgages on dwellings used a variable interest rate and 37.0% used a fixed rate. Fixed-rate mortgages experienced an increase of 17.6% in the annual rate.

The average interest rate at the beginning was 2.48% for mortgages on dwellings with variable interest rates (with an annual decrease of 21.2%) and 3.09% for fixed rates (3.7% lower).



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in land registries in October was 7,228, 14.7% less than in the same month of the previous year. On dwellings, the number of mortgages with changes in their conditions fell by 18.5%.

Considering the type of modifications of the conditions, in October, there were 5,485 novations (or modifications produced within the same financial institution), with an annual decrease of 18.7%. The number of transactions that changed institution (creditor subrogations), increased by 2.8% and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 6.1%.

Mortgages with registration changes. October 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	7,228	9.7	-14.7	-35.6
Novations	5,485	4.6	-18.7	-35.4
Subrogations Debtor	370	22.9	-6.1	-40.8
Subrogations Creditor	1,373	31.5	2.8	-35.2

Mortgages with changes in interest rate conditions

37.6% of the 7,228 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 17.7% to 21.2%, whilst that for variable interest fell from 81.7% to 78.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (66.7%), and after (68.4%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 0.7 points and for variable-rate mortgages it fell 1.3 points.

Mortgages with registration changes in interest rates conditions. October 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	2,718	100.0		2,718	100.0	
Fixed	480	17.7	4.1	576	21.2	3.4
Variable	2,222	81.7	4.2	2,119	78.0	2.9
-Euribor	1,812	66.7	4.1	1,858	68.4	2.8
Without interest	16	0.6		23	0.8	

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in October were Comunidad de Madrid (5,168), Andalucía (4,847) and Cataluña (3,998).

Those presenting the greatest annual variation rates were La Rioja (87.0%), Comunidad de Madrid (31.2%) and Galicia (22.1%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (859.5 million euros), Cataluña (575.5 million) and Andalucía (492.2 million).

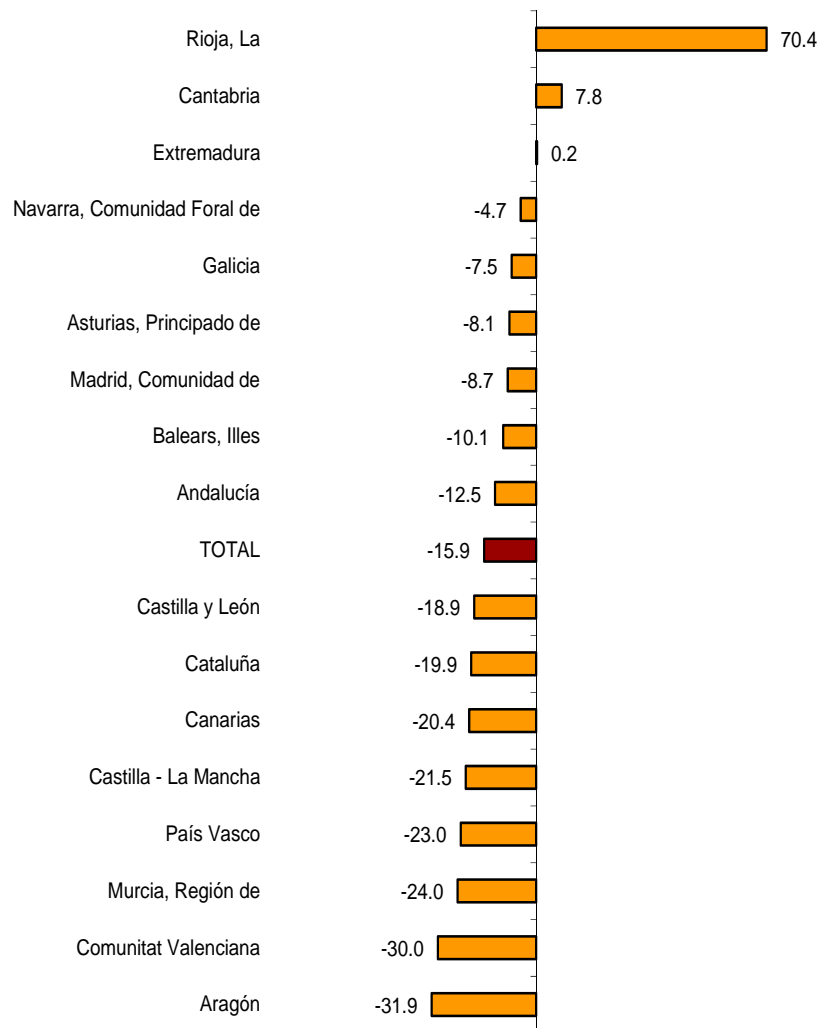
Mortgages constituted on dwellings by Community. October 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	24,706	-15.9	8.2	2,980,231	-18.0	18.2
Andalucía	4,847	-12.5	4.4	492,174	-20.4	14.8
Aragón	527	-31.9	-31.7	49,478	-37.6	-38.5
Asturias, Principado de	429	-8.1	-15.7	38,564	-10.4	-12.9
Balears, Illes	787	-10.1	13.7	112,591	-30.8	5.9
Canarias	860	-20.4	-18.9	79,029	-24.2	3.1
Cantabria	316	7.8	20.2	37,188	1.3	35.0
Castilla y León	918	-18.9	-12.5	82,314	-15.6	-0.8
Castilla - La Mancha	797	-21.5	7.0	67,079	-30.0	1.1
Cataluña	3,998	-19.9	12.8	575,467	-18.3	28.4
Comunitat Valenciana	2,380	-30.0	-0.7	201,465	-32.8	-1.7
Extremadura	419	0.2	8.3	32,105	12.3	12.7
Galicia	894	-7.5	22.1	83,453	-7.4	11.2
Madrid, Comunidad de	5,168	-8.7	31.2	859,491	-11.5	40.0
Murcia, Región de	596	-24.0	7.8	45,777	-21.8	5.5
Navarra, Comunidad Foral de	304	-4.7	21.1	32,916	2.3	31.0
País Vasco	1,152	-23.0	9.2	165,818	-15.9	15.8
Rioja, La	230	70.4	87.0	15,344	45.0	51.1

The only Autonomous Communities presenting positive monthly rates in the number of mortgages on dwellings were La Rioja (70.4%), Cantabria (7.8%) and Extremadura (0.2%).

In turn, the Autonomous Communities registering the lowest rates were Aragón (-31.9%), Comunitat Valenciana (-30.0%) and Región de Murcia (-24.0%).

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



Mortgages Statistics October 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	34,146	4,998,263	1,278	173,354	32,868	4,824,909
Andalucía	6,662	717,932	341	48,082	6,321	669,850
Aragón	788	84,719	87	7,035	701	77,684
Asturias, Principado de	646	68,001	41	4,013	605	63,988
Balears, Illes	1,061	193,939	69	20,342	992	173,597
Canarias	1,327	227,746	46	5,436	1,281	222,310
Cantabria	423	45,116	5	825	418	44,291
Castilla y León	1,402	150,471	114	7,798	1,288	142,673
Castilla - La Mancha	1,189	105,303	112	14,241	1,077	91,062
Cataluña	5,197	822,776	79	13,274	5,118	809,502
Comunitat Valenciana	3,136	343,943	105	6,726	3,031	337,217
Extremadura	591	57,526	84	17,262	507	40,264
Galicia	1,336	141,443	58	10,802	1,278	130,641
Madrid, Comunidad de	7,147	1,663,146	9	2,350	7,138	1,660,796
Murcia, Región de	828	72,546	43	3,613	785	68,933
Navarra, Comunidad Foral de	408	45,262	22	2,909	386	42,353
País Vasco	1,564	222,905	54	8,436	1,510	214,469
Rioja, La	330	23,571	9	210	321	23,361
Ceuta	41	3,812	0	0	41	3,812
Melilla	70	8,106	0	0	70	8,106

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	32,868	4,824,909	24,706	2,980,231	457	295,090	7,705	1,549,588
Andalucía	6,321	669,850	4,847	492,174	124	45,093	1,350	132,583
Aragón	701	77,684	527	49,478	16	4,616	158	23,590
Asturias, Principado de	605	63,988	429	38,564	6	1,023	170	24,401
Balears, Illes	992	173,597	787	112,591	10	11,344	195	49,662
Canarias	1,281	222,310	860	79,029	26	3,349	395	139,932
Cantabria	418	44,291	316	37,188	1	214	101	6,889
Castilla y León	1,288	142,673	918	82,314	36	15,662	334	44,697
Castilla - La Mancha	1,077	91,062	797	67,079	24	5,194	256	18,789
Cataluña	5,118	809,502	3,998	575,467	68	28,232	1,052	205,803
Comunitat Valenciana	3,031	337,217	2,380	201,465	16	33,018	635	102,734
Extremadura	507	40,264	419	32,105	12	2,027	76	6,132
Galicia	1,278	130,641	894	83,453	17	3,632	367	43,556
Madrid, Comunidad de	7,138	1,660,796	5,168	859,491	60	119,735	1,910	681,570
Murcia, Región de	785	68,933	596	45,777	14	2,732	175	20,424
Navarra, Comunidad Foral de	386	42,353	304	32,916	4	687	78	8,750
País Vasco	1,510	214,469	1,152	165,818	16	13,766	342	34,885
Rioja, La	321	23,361	230	15,344	5	4,340	86	3,677
Ceuta	41	3,812	36	3,669	0	0	5	143
Melilla	70	8,106	48	6,309	2	426	20	1,371

October 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	1,278	173,354	861	124,916	417	48,438
Andalucía	341	48,082	195	30,052	146	18,030
Aragón	87	7,035	77	5,696	10	1,339
Asturias, Principado de	41	4,013	25	2,713	16	1,300
Balears, Illes	69	20,342	62	16,502	7	3,840
Canarias	46	5,436	21	2,121	25	3,315
Cantabria	5	825	5	825	0	0
Castilla y León	114	7,798	88	5,102	26	2,696
Castilla - La Mancha	112	14,241	75	10,593	37	3,648
Cataluña	79	13,274	63	10,746	16	2,528
Comunitat Valenciana	105	6,726	46	4,785	59	1,941
Extremadura	84	17,262	61	14,877	23	2,385
Galicia	58	10,802	48	8,752	10	2,050
Madrid, Comunidad de	9	2,350	8	2,164	1	186
Murcia, Región de	43	3,613	39	3,463	4	150
Navarra, Comunidad Foral de	22	2,909	2	78	20	2,831
País Vasco	54	8,436	45	6,417	9	2,019
Rioja, La	9	210	1	30	8	180
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	32,868	4,824,909	29,722	4,446,328	3,146	378,581
Andalucía	6,321	669,850	5,753	601,983	568	67,867
Aragón	701	77,684	590	64,154	111	13,530
Asturias, Principado de	605	63,988	434	46,197	171	17,791
Balears, Illes	992	173,597	937	160,423	55	13,174
Canarias	1,281	222,310	1,182	206,506	99	15,804
Cantabria	418	44,291	397	39,174	21	5,117
Castilla y León	1,288	142,673	1,105	123,546	183	19,127
Castilla - La Mancha	1,077	91,062	869	75,299	208	15,763
Cataluña	5,118	809,502	4,693	756,656	425	52,846
Comunitat Valenciana	3,031	337,217	2,720	301,014	311	36,203
Extremadura	507	40,264	457	36,187	50	4,077
Galicia	1,278	130,641	1,184	122,449	94	8,192
Madrid, Comunidad de	7,138	1,660,796	6,908	1,631,689	230	29,107
Murcia, Región de	785	68,933	685	61,194	100	7,739
Navarra, Comunidad Foral de	386	42,353	231	25,491	155	16,862
País Vasco	1,510	214,469	1,190	163,169	320	51,300
Rioja, La	321	23,361	288	20,699	33	2,662
Ceuta	41	3,812	41	3,812	0	0
Melilla	70	8,106	58	6,686	12	1,420

October 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	38,080	1,597	25,344	1,286	9,853
Andalucía	8,660	527	5,369	553	2,211
Aragón	853	52	547	24	230
Asturias, Principado de	639	56	362	25	196
Balears, Illes	1,087	63	681	35	308
Canarias	1,910	38	1,321	32	519
Cantabria	428	14	272	4	138
Castilla y León	1,660	84	1,006	59	511
Castilla - La Mancha	1,569	93	880	138	458
Cataluña	5,029	79	3,722	103	1,125
Comunitat Valenciana	4,680	191	3,140	75	1,274
Extremadura	659	65	444	32	118
Galicia	1,509	73	1,008	53	375
Madrid, Comunidad de	5,759	25	4,395	63	1,276
Murcia, Región de	1,456	97	931	61	367
Navarra, Comunidad Foral de	436	14	268	18	136
País Vasco	1,196	30	747	5	414
Rioja, La	364	96	172	5	91
Ceuta	120	0	27	1	92
Melilla	66	0	52	0	14

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	33,158	4,922	1,091	506	32,067	4,416
Andalucía	7,456	1,204	357	170	7,099	1,034
Aragón	747	106	36	16	711	90
Asturias, Principado de	545	94	49	7	496	87
Balears, Illes	977	110	47	16	930	94
Canarias	1,730	180	31	7	1,699	173
Cantabria	381	47	11	3	370	44
Castilla y León	1,366	294	49	35	1,317	259
Castilla - La Mancha	1,422	147	74	19	1,348	128
Cataluña	4,340	689	66	13	4,274	676
Comunitat Valenciana	4,075	605	171	20	3,904	585
Extremadura	607	52	48	17	559	35
Galicia	1,357	152	56	17	1,301	135
Madrid, Comunidad de	5,308	451	24	1	5,284	450
Murcia, Región de	1,267	189	54	43	1,213	146
Navarra, Comunidad Foral de	272	164	5	9	267	155
País Vasco	916	280	5	25	911	255
Rioja, La	213	151	8	88	205	63
Ceuta	115	5	0	0	115	5
Melilla	64	2	0	0	64	2

October 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	7,228	5,485	370	1,373	352	6,876	4,427
Andalucía	1,284	1,098	32	154	41	1,243	809
Aragón	174	137	11	26	6	168	101
Asturias, Principado de	79	65	2	12	7	72	47
Balears, Illes	163	153	2	8	11	152	66
Canarias	385	233	5	147	11	374	128
Cantabria	150	26	0	124	2	148	76
Castilla y León	469	289	38	142	12	457	232
Castilla - La Mancha	236	194	4	38	29	207	154
Cataluña	1,187	863	67	257	15	1,172	812
Comunitat Valenciana	672	447	107	118	26	646	466
Extremadura	69	60	1	8	3	66	34
Galicia	392	330	52	10	163	229	159
Madrid, Comunidad de	1,262	1,138	24	100	9	1,253	970
Murcia, Región de	157	128	8	21	5	152	105
Navarra, Comunidad Foral de	57	56	1	0	5	52	26
País Vasco	242	217	7	18	7	235	120
Rioja, La	230	35	8	187	0	230	104
Ceuta	15	15	0	0	0	15	13
Melilla	5	1	1	3	0	5	5

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