

27 January 2015

Mortgage Statistics
November 2014. *Provisional data*

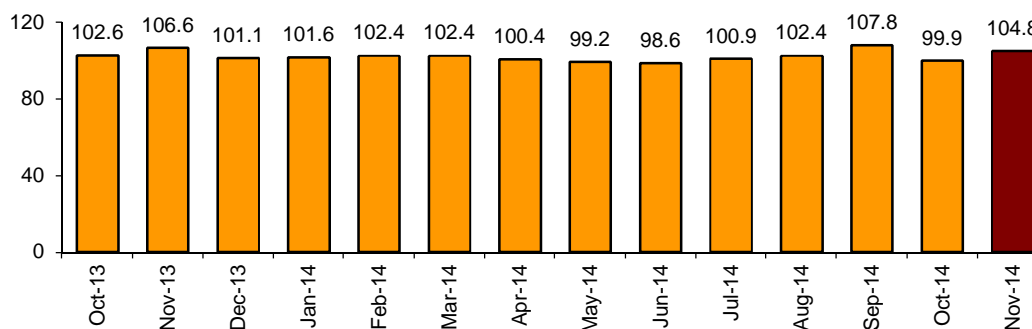
The total number of mortgages constituted on dwellings recorded in the land registries stands at 15,900 in November, 14.2% higher than that of the same month of 2013

The average value of the mortgages constituted on dwellings decreases 1.7% in the annual rate, standing at 104,817 euros

During the month of November 2014, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 127,014 euros, 10.6% more than that of the same month of 2013.

The number of mortgages constituted on **dwellings** was 15,900, that is, 14.2% higher than that registered in November 2013. The average value was 104,817 euros, showing an annual decrease of 1.7%.

Average amount mortgaged on dwellings in thousands of euros



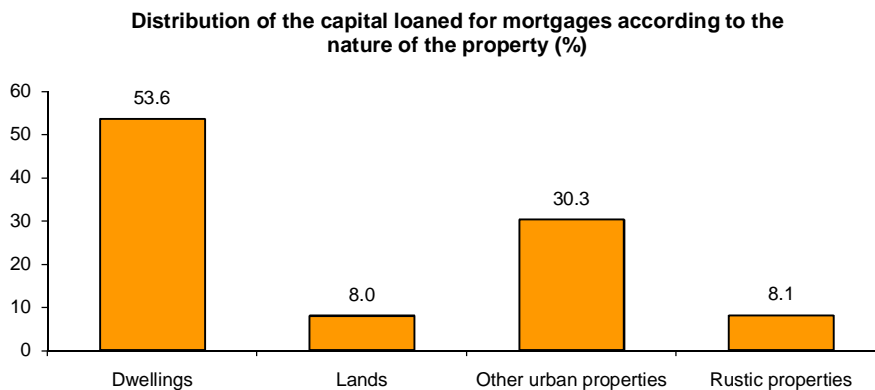
The value of the mortgages constituted on urban properties reached 2,857.4 million euros, 15.3% over that reached in November 2013. On dwellings, the capital loaned reached 1,666.6 million euros, indicating an annual increase of 12.2%.

Mortgages constituted. November 2014

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	24,479	-11.2	5.6	-5.0
Capital loaned (thousands of euros)	3,109,179	-13.6	16.8	8.7
Average amount (euros)	127,014	-2.7	10.6	14.5
Rustic properties				
Number of mortgaged properties	1,468	-9.2	2.7	-5.7
Capital loaned (thousands of euros)	251,772	-15.4	38.2	-5.6
Average amount (euros)	171,507	-6.8	34.5	0.1
Urban properties				
Number of mortgaged properties	23,011	-11.3	5.8	-5.0
Capital loaned (thousands of euros)	2,857,407	-13.4	15.3	9.9
Average amount (euros)	124,176	-2.4	8.9	15.7
Dwellings				
Number of mortgaged properties	15,900	-10.1	14.2	-0.2
Capital loaned (thousands of euros)	1,666,588	-5.6	12.2	1.8
Average amount (euros)	104,817	5.0	-1.7	2.0

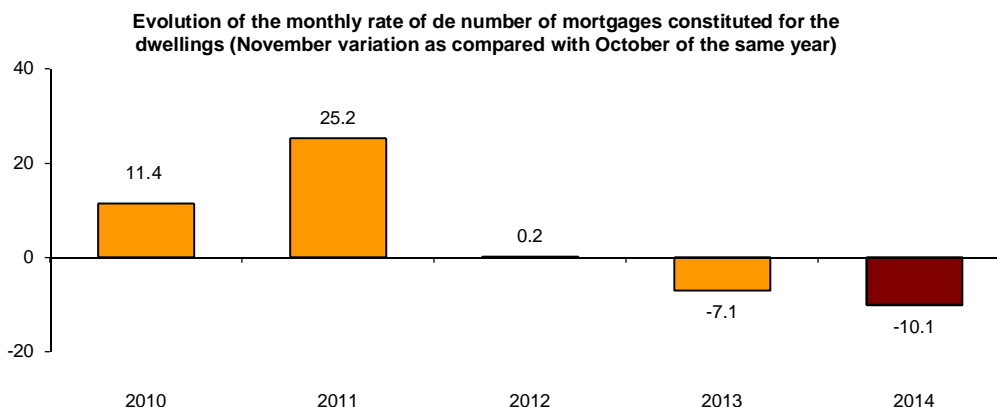
Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 53.6% of the total capital loaned in November.

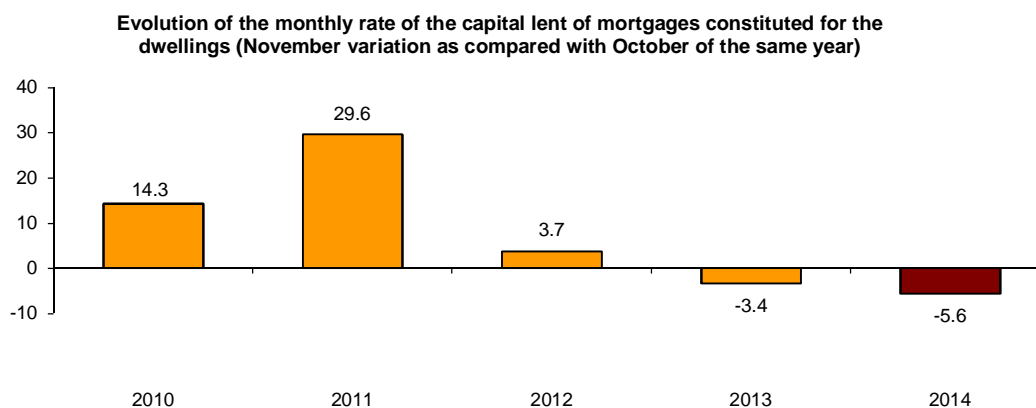


Monthly evolution of the mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of November and October for the last five years. In 2014, the monthly rate registered a decrease of 10.1%, the lowest of the period considered.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2014 was -5.6%, also the lowest of the period.

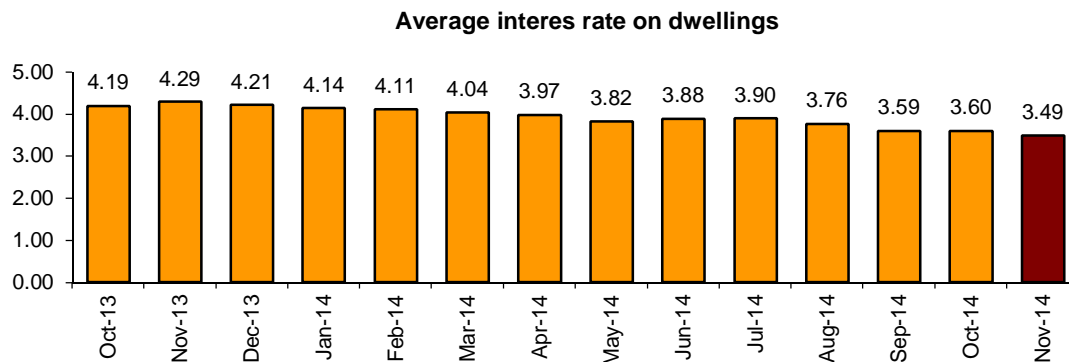


Mortgage interest rates

92.6% of the mortgages constituted in November used a variable interest rate, as compared to 7.4% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 87.2% of new contracts.

The average interest rate for the total properties was 3.48% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.49%, that is, 18.6% less than that registered in November 2013.



Mortgages with registration changes

In November, the total number of mortgages with changes in their conditions recorded in the land registries stood at 14,149, 40.9% lower than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased 33.1%.

Considering the type of modification of conditions, in November 11,115 novations (or modifications produced within the same financial institution) were produced, with a decrease of 42.0%, as compared to November 2013. The number of transactions that changed institutions (creditor subrogations) decreased 39.7%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) did so by 23.8%.

Mortgages with registration changes. November 2014

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	14,149	-7.3	-40.9	-17.3
Novations	11,115	-8.1	-42.0	-19.8
Subrogations Debtor	759	15.2	-23.8	-13.5
Subrogations Creditor	2,275	-9.0	-39.7	-3.5

Mortgages with changes in interest rate conditions

Of the 14,149 mortgages with changes in their conditions recorded in the land registries, 37.2% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 5.7% to 3.4%, and that of mortgages at a variable interest rate increased from 93.3% to 95.9%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (78.7%) and after the change (86.7%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased by 1.17 points, and that of mortgages at a variable rate did so by 1.37 points.

Mortgages with registration changes in interest rates conditions. November 2014

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	5,259	100.0		5,259	100.0	
Fixed	301	5.7	4.71	177	3.4	3.54
Variable	4,907	93.3	4.54	5,043	95.9	3.17
-Euribor	4,140	78.7	4.46	4,561	86.7	3.08
Without interest	51	1.0	-	39	0.7	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in November were Andalucía (3,183), Comunidad de Madrid (2,565) and Cataluña (2,264).

The Autonomous Communities that registered the greatest annual variation rates were La Rioja (106.3%), Extremadura (35.6%) and País Vasco (27.6%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (382.9 million euros), Andalucía (288.7 million) and Cataluña (261.1 million).

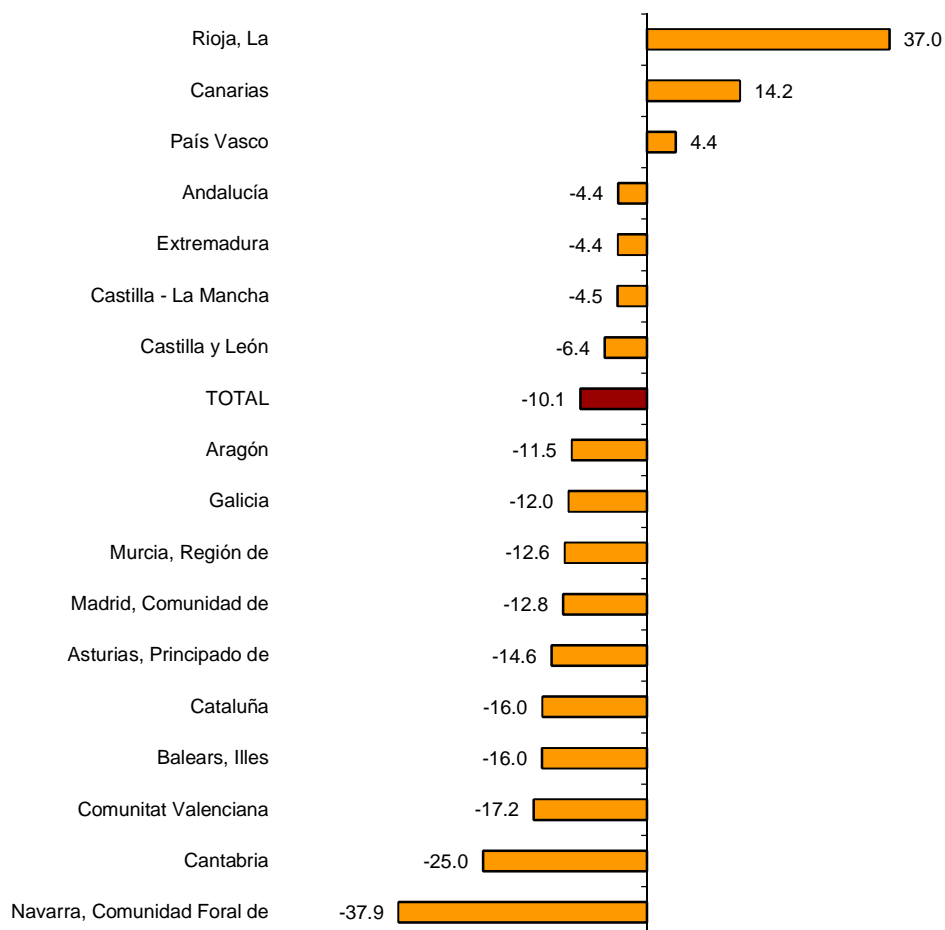
Mortgages constituted on dwellings by Autonomous City and Community. November 2014

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	15,900	-10.1	14.2	1,666,588	-5.6	12.2
Andalucía	3,183	-4.4	24.9	288,700	3.1	26.0
Aragón	455	-11.5	19.4	41,934	-12.5	35.3
Asturias, Principado de	299	-14.6	4.5	26,507	-13.0	-5.0
Balears, Illes	419	-16.0	-12.7	47,518	-19.7	-51.1
Canarias	771	14.2	26.0	60,079	10.1	17.4
Cantabria	144	-25.0	-24.2	13,143	-26.1	-28.1
Castilla - La Mancha	624	-6.4	10.2	52,562	-4.3	2.6
Castilla y León	597	-4.5	13.9	51,313	4.6	34.1
Cataluña	2,264	-16.0	16.6	261,111	-11.6	21.5
Comunitat Valenciana	1,743	-17.2	16.4	156,448	-13.0	22.4
Extremadura	301	-4.4	35.6	22,074	-5.0	28.2
Galicia	707	-12.0	-17.1	62,810	-8.0	-12.2
Madrid, Comunidad de	2,565	-12.8	7.6	382,935	-5.0	7.2
Murcia, Región de	425	-12.6	21.8	31,875	-9.3	25.3
Navarra, Comunidad Foral de	236	-37.9	9.3	23,219	-45.5	-14.8
País Vasco	967	4.4	27.6	121,394	14.3	37.6
Rioja, La	163	37.0	106.3	18,803	83.3	160.4
Ceuta	13	-48.0	-31.6	1,924	-45.4	15.4
Melilla	24	-40.0	26.3	2,239	-50.4	-2.7

The Autonomous Communities with the greatest monthly rates in the number of mortgages constituted on dwellings were La Rioja (37.0%), Canarias (14.2%) and País Vasco (4.4%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rates were Comunidad Foral de Navarra (-37.9%), Cantabria (-25.0%) and Comunitat Valenciana (-17.2%).

Monthly variation of the number of mortgages constituted on dwellings.
November 2014



Mortgages Statistics

November 2014. 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	24.479	3.109.179	1.468	251.772	23.011	2.857.407
Andalucía	4.747	555.053	390	72.115	4.357	482.938
Aragón	788	79.799	59	6.739	729	73.060
Asturias, Principado de	451	54.779	25	2.276	426	52.503
Balears, Illes	681	91.951	56	17.368	625	74.583
Canarias	1.299	204.252	34	5.268	1.265	198.984
Cantabria	203	18.845	6	538	197	18.307
Castilla y León	1.037	88.639	121	9.790	916	78.849
Castilla - La Mancha	1.084	153.117	163	35.126	921	117.991
Cataluña	3.239	411.848	69	10.879	3.170	400.969
Comunitat Valenciana	2.577	241.326	112	10.482	2.465	230.844
Extremadura	490	62.296	87	31.290	403	31.006
Galicia	1.310	115.213	72	7.230	1.238	107.983
Madrid, Comunidad de	3.607	623.882	3	135	3.604	623.747
Murcia, Región de	665	67.763	69	9.620	596	58.143
Navarra, Comunidad Foral de	341	36.252	26	1.767	315	34.485
País Vasco	1.650	275.315	172	30.414	1.478	244.901
Rioja, La	260	23.487	4	735	256	22.752
Ceuta	19	2.806	0	0	19	2.806
Melilla	31	2.556	0	0	31	2.556

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	23.011	2.857.407	15.900	1.666.588	843	247.363	6.268	943.456
Andalucía	4.357	482.938	3.183	288.700	189	73.067	985	121.171
Aragón	729	73.060	455	41.934	123	18.461	151	12.665
Asturias, Principado de	426	52.503	299	26.507	5	2.982	122	23.014
Balears, Illes	625	74.583	419	47.518	12	2.702	194	24.363
Canarias	1.265	198.984	771	60.079	128	19.277	366	119.628
Cantabria	197	18.307	144	13.143	6	1.442	47	3.722
Castilla y León	916	78.849	624	52.562	22	4.959	270	21.328
Castilla - La Mancha	921	117.991	597	51.313	122	7.541	202	59.137
Cataluña	3.170	400.969	2.264	261.111	66	18.468	840	121.390
Comunitat Valenciana	2.465	230.844	1.743	156.448	18	3.923	704	70.473
Extremadura	403	31.006	301	22.074	15	2.482	87	6.450
Galicia	1.238	107.983	707	62.810	38	3.698	493	41.475
Madrid, Comunidad de	3.604	623.747	2.565	382.935	33	38.925	1.006	201.887
Murcia, Región de	596	58.143	425	31.875	9	2.499	162	23.769
Navarra, Comunidad Foral de	315	34.485	236	23.219	5	870	74	10.396
País Vasco	1.478	244.901	967	121.394	48	45.280	463	78.227
Rioja, La	256	22.752	163	18.803	4	787	89	3.162
Ceuta	19	2.806	13	1.924	0	0	6	882
Melilla	31	2.556	24	2.239	0	0	7	317

November 2014. 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	1.468	251.772	766	146.034	702	105.738
Andalucía	390	72.115	215	39.912	175	32.203
Aragón	59	6.739	31	2.767	28	3.972
Asturias, Principado de	25	2.276	19	1.754	6	522
Balears, Illes	56	17.368	38	12.235	18	5.133
Canarias	34	5.268	20	2.251	14	3.017
Cantabria	6	538	6	538	0	0
Castilla y León	121	9.790	60	5.407	61	4.383
Castilla - La Mancha	163	35.126	116	24.188	47	10.938
Cataluña	69	10.879	40	9.206	29	1.673
Comunitat Valenciana	112	10.482	47	4.072	65	6.410
Extremadura	87	31.290	57	29.841	30	1.449
Galicia	72	7.230	48	5.336	24	1.894
Madrid, Comunidad de	3	135	2	28	1	107
Murcia, Región de	69	9.620	35	4.200	34	5.420
Navarra, Comunidad Foral de	26	1.767	7	755	19	1.012
País Vasco	172	30.414	24	3.364	148	27.050
Rioja, La	4	735	1	180	3	555
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	23.011	2.857.407	19.150	2.387.640	3.861	469.767
Andalucía	4.357	482.938	3.761	380.714	596	102.224
Aragón	729	73.060	606	62.654	123	10.406
Asturias, Principado de	426	52.503	301	30.966	125	21.537
Balears, Illes	625	74.583	557	66.174	68	8.409
Canarias	1.265	198.984	1.083	181.336	182	17.648
Cantabria	197	18.307	177	15.220	20	3.087
Castilla y León	916	78.849	728	57.723	188	21.126
Castilla - La Mancha	921	117.991	720	101.299	201	16.692
Cataluña	3.170	400.969	2.740	352.113	430	48.856
Comunitat Valenciana	2.465	230.844	2.082	198.742	383	32.102
Extremadura	403	31.006	385	29.806	18	1.200
Galicia	1.238	107.983	972	83.597	266	24.386
Madrid, Comunidad de	3.604	623.747	3.151	557.107	453	66.640
Murcia, Región de	596	58.143	470	44.862	126	13.281
Navarra, Comunidad Foral de	315	34.485	203	23.185	112	11.300
País Vasco	1.478	244.901	1.038	189.114	440	55.787
Rioja, La	256	22.752	132	8.127	124	14.625
Ceuta	19	2.806	18	2.543	1	263
Melilla	31	2.556	26	2.358	5	198

November 2014. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37.945	1.910	23.792	1.457	10.786
Andalucía	8.402	453	5.137	478	2.334
Aragón	863	175	467	38	183
Asturias, Principado de	622	27	386	8	201
Balears, Illes	1.095	54	640	31	370
Canarias	2.054	38	1.402	41	573
Cantabria	450	16	274	10	150
Castilla y León	1.862	100	1.132	113	517
Castilla - La Mancha	1.799	168	1.079	171	381
Cataluña	4.903	57	3.158	81	1.607
Comunitat Valenciana	5.823	455	3.430	155	1.783
Extremadura	634	46	430	37	121
Galicia	1.802	96	1.096	103	507
Madrid, Comunidad de	4.508	68	3.022	126	1.292
Murcia, Región de	1.504	108	1.043	32	321
Navarra, Comunidad Foral de	323	14	230	13	66
País Vasco	935	25	641	17	252
Rioja, La	309	9	181	3	116
Ceuta	20	0	15	0	5
Melilla	37	1	29	0	7

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	32.933	5.012	1.435	475	31.498	4.537
Andalucía	7.210	1.192	341	112	6.869	1.080
Aragón	691	172	134	41	557	131
Asturias, Principado de	490	132	21	6	469	126
Balears, Illes	960	135	35	19	925	116
Canarias	1.896	158	33	5	1.863	153
Cantabria	397	53	15	1	382	52
Castilla y León	1.582	280	94	6	1.488	274
Castilla - La Mancha	1.590	209	81	87	1.509	122
Cataluña	4.353	550	42	15	4.311	535
Comunitat Valenciana	5.126	697	368	87	4.758	610
Extremadura	580	54	38	8	542	46
Galicia	1.668	134	89	7	1.579	127
Madrid, Comunidad de	4.006	502	37	31	3.969	471
Murcia, Región de	1.271	233	68	40	1.203	193
Navarra, Comunidad Foral de	204	119	10	4	194	115
País Vasco	637	298	19	6	618	292
Rioja, La	218	91	9	0	209	91
Ceuta	18	2	0	0	18	2
Melilla	36	1	1	0	35	1

November 2014. 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	14.149	11.115	759	2.275	923	13.226	8.348
Andalucía	3.129	2.626	93	410	284	2.845	1.956
Aragón	517	493	7	17	12	505	249
Asturias, Principado de	216	192	9	15	14	202	115
Balears, Illes	290	287	0	3	37	253	156
Canarias	748	422	183	143	18	730	378
Cantabria	116	116	0	0	3	113	36
Castilla y León	1.236	1.035	14	187	34	1.202	501
Castilla - La Mancha	635	521	10	104	108	527	351
Cataluña	2.079	1.415	73	591	26	2.053	1.435
Comunitat Valenciana	2.067	1.334	257	476	79	1.988	1.351
Extremadura	139	101	10	28	15	124	82
Galicia	308	272	3	33	9	299	180
Madrid, Comunidad de	1.776	1.573	13	190	239	1.537	1.000
Murcia, Región de	520	468	10	42	41	479	334
Navarra, Comunidad Foral de	78	51	26	1	0	78	60
País Vasco	198	125	39	34	3	195	104
Rioja, La	87	75	12	0	1	86	54
Ceuta	9	9	0	0	0	9	6
Melilla	1	0	0	1	0	1	0

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Press Office: Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 – gprensa@ine.es

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