

30 January 2018

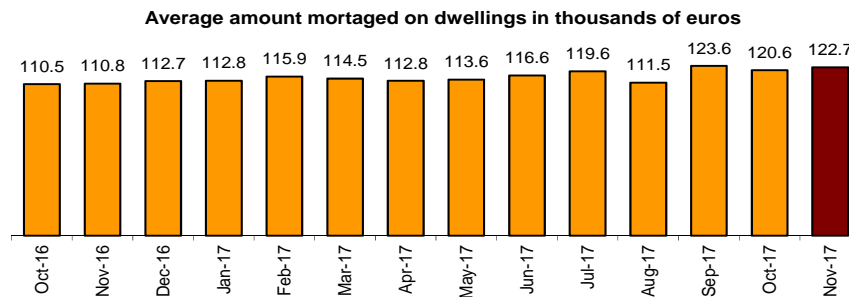
Mortgage Statistics (M)
November 2017. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 24,882 in November, 3.7% lower than in the same month of 2016

The average value of these mortgages increases by 10.7% in the annual rate, standing at 122,703 euros

The average value of mortgages recorded in the land registries in November (from previously public deeds) was 145,769 euros, 15.1% more than that of the same month in 2016.

The number of mortgages constituted on dwellings was 24,882, that is, 3.7% less than in November 2016. The average value was 122,703 euros, with an annual increase of 10.7%.



The value of the mortgages constituted on urban properties reached 4,844.0 million euros, 14.8% more than in November 2016. On dwellings, the capital loaned reached 3,053.1 million euros, indicating an annual increase of 6.7%.

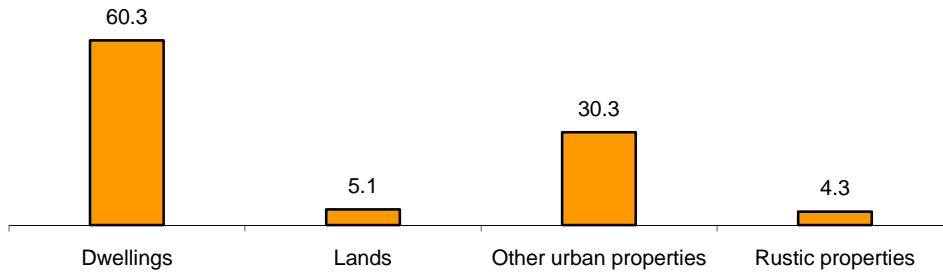
Mortgages constituted. November 2017

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	34,740	1.7	-1.6	7.9
Capital loaned (thousands of euros)	5,064,014	1.3	13.2	14.1
Average amount (euros)	145,769	-0.4	15.1	5.8
Rustic properties				
Number of mortgaged properties	1,375	7.6	-2.8	0.0
Capital loaned (thousands of euros)	220,021	26.9	-12.4	-9.5
Average amount (euros)	160,015	18.0	-9.8	-9.5
Urban properties				
Number of mortgaged properties	33,365	1.5	-1.5	8.2
Capital loaned (thousands of euros)	4,843,993	0.4	14.8	15.4
Average amount (euros)	145,182	-1.1	16.5	6.6
Dwellings				
Number of mortgaged properties	24,882	0.7	-3.7	10.5
Capital loaned (thousands of euros)	3,053,086	2.4	6.7	17.7
Average amount (euros)	122,703	1.7	10.7	6.6

Mortgages constituted, by type of property

By type of property, mortgages constituted on dwellings accounted for 60.3% of the total capital loaned in the month of November.

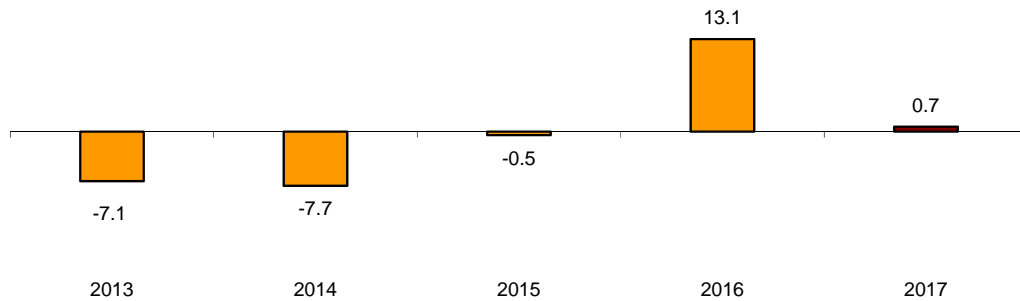
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of mortgages constituted on dwellings

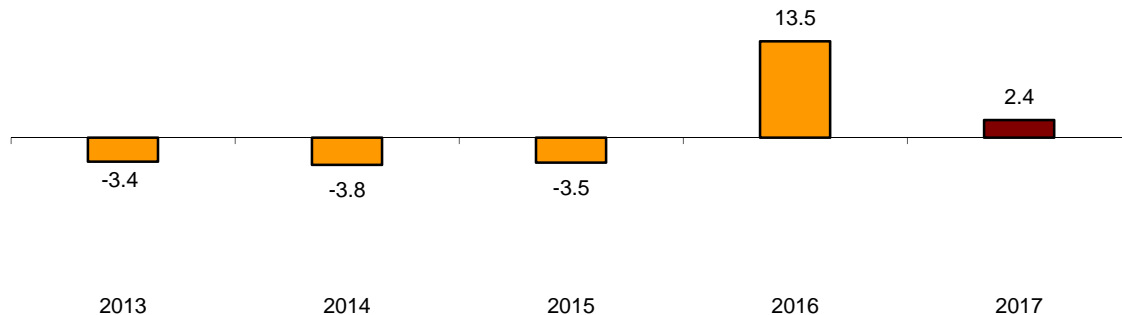
In order to help with the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of November and October over the last five years. In 2017, the monthly rate was 0.7%.

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



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of the year 2017 was 2.4%.

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



Mortgage interest rates

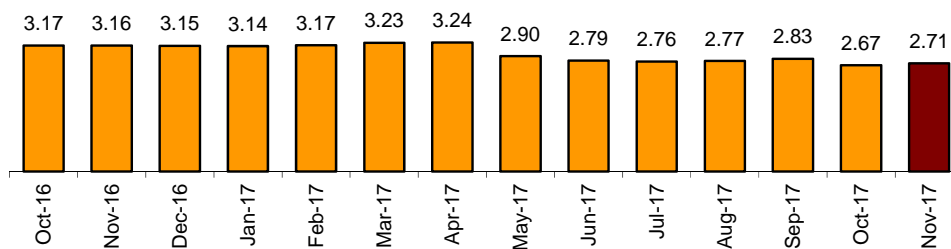
In November, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.77% (8.0% lower than that registered in November 2016) and the average term was 22 years. 65.9% of the mortgages used a variable interest rate, and 34.1% used a fixed rate.

The average interest rate at the beginning was 2.44% for variable-rate mortgages (17.1% lower than that registered in November 2016) and 3.63% for fixed-rate mortgages (12.7% higher).

The average interest rate for **mortgages constituted on dwellings** was 2.71% (14.3% lower than that recorded in November 2016) and the average term was 24 years. 63.5% of the mortgages on dwellings used a variable interest rate and 36.5% used a fixed rate. Fixed-rate mortgages experienced a decrease of 6.5% in the annual rate.

The average interest rate at the beginning was 2.54% for mortgages on dwellings with variable interest rates (with an annual decrease of 19.4%) and 3.10% for fixed rates (3.2% 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 November was 6,064, 37.3% lower than the same month in 2016. On dwellings, the number of mortgages with changes in their conditions fell by 40.1%.

Considering the type of modifications of the conditions, in November, there were 4,667 novations (or modifications produced within the same financial institution), with an annual decrease of 36.8%. The number of transactions that changed institution (creditor subrogations), fell by 36.2%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 44.4%.

Mortgages with registration changes. November 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,064	-16.1	-37.3	-35.8
Novations	4,667	-14.9	-36.8	-35.5
Subrogations Debtor	398	7.6	-44.4	-41.1
Subrogations Creditor	999	-27.2	-36.2	-35.3

Mortgages with changes in interest rate conditions

42.0% of the 6,064 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 9.5% to 15.2%, whilst that for variable-rate mortgages fell from 89.7% to 84.1%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (75.2%), and after (76.4%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.2 points and for variable-rate mortgages it fell 1.3 points.

Mortgages with registration changes in interest rates conditions. November 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	2,547	100.0		2,547	100.0	
Fixed	241	9.5	4.3	388	15.2	3.1
Variable	2,286	89.7	4.0	2,142	84.1	2.7
-Euribor	1,915	75.2	4.0	1,947	76.4	2.6
Without interest	20	0.8		17	0.7	

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in November were Andalucía (5,124), Comunidad de Madrid (4,585) and Cataluña (4,182).

The Autonomous Communities that registered the greatest annual variation rates were Cataluña (14.4%), Cantabria (11.4%) and La Rioja (4.1%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (850.9 million euros), Cataluña (574.3 million) and Andalucía (501.5 million).

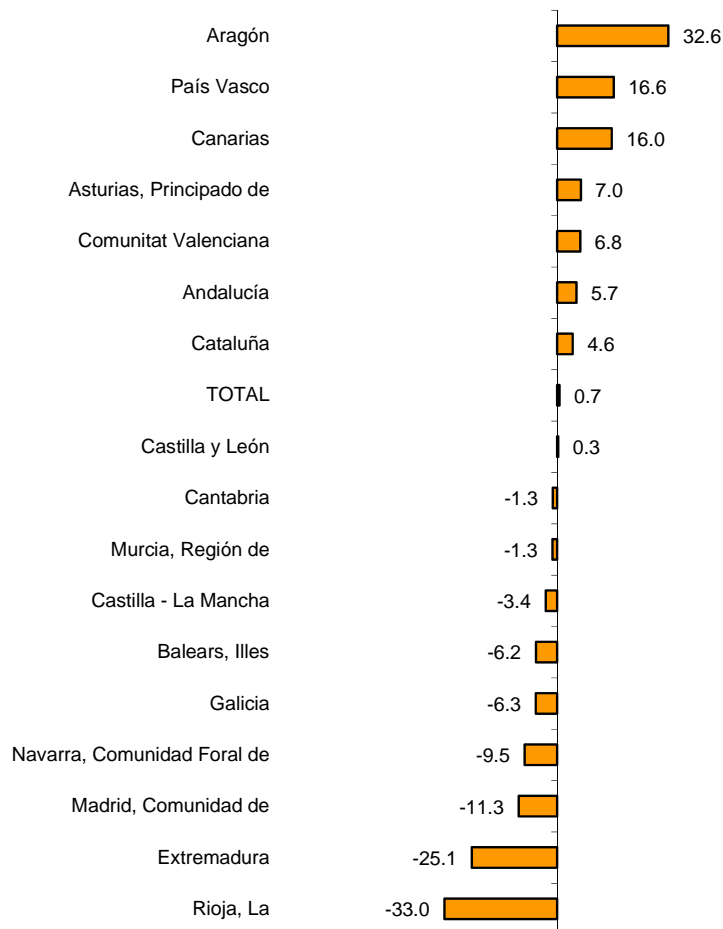
Mortgages constituted on dwellings by Community. November 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	24,882	0.7	-3.7	3,053,086	2.4	6.7
Andalucía	5,124	5.7	2.4	501,529	1.9	2.5
Aragón	699	32.6	-4.8	70,857	43.2	9.5
Asturias, Principado de	459	7.0	-30.5	43,000	11.5	-21.9
Balears, Illes	738	-6.2	-13.5	130,611	16.0	17.7
Canarias	998	16.0	-20.9	93,329	18.1	-13.9
Cantabria	312	-1.3	11.4	32,636	-12.2	21.1
Castilla y León	921	0.3	-3.4	84,104	2.2	7.0
Castilla - La Mancha	770	-3.4	-7.3	66,758	-0.5	-1.1
Cataluña	4,182	4.6	14.4	574,342	-0.2	21.5
Comunitat Valenciana	2,541	6.8	-12.9	223,326	10.9	-6.9
Extremadura	314	-25.1	-30.2	22,296	-30.6	-32.8
Galicia	838	-6.3	-15.5	81,961	-1.8	-14.7
Madrid, Comunidad de	4,585	-11.3	-1.5	850,856	-1.0	18.2
Murcia, Región de	588	-1.3	-12.2	47,223	3.2	-24.8
Navarra, Comunidad Foral de	275	-9.5	-10.1	29,542	-10.3	-6.4
País Vasco	1,343	16.6	-3.9	184,222	11.1	-0.9
Rioja, La	154	-33.0	4.1	11,999	-21.8	-0.6

The Autonomous Communities presenting the highest positive monthly rates in the number of mortgages constituted on dwellings were Aragón (32.6%), País Vasco (16.6%) and Canarias (16.0%).

In turn, the Autonomous Communities registering the largest decreases were La Rioja (-33.0%), Extremadura (-25.1%) and Comunidad de Madrid (-11.3%).

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



Mortgages Statistics

November 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	34,740	5,064,014	1,375	220,021	33,365	4,843,993
Andalucía	7,042	952,809	449	78,332	6,593	874,477
Aragón	1,048	127,035	45	5,089	1,003	121,946
Asturias, Principado de	698	72,485	36	4,333	662	68,152
Balears, Illes	1,088	222,455	38	20,402	1,050	202,053
Canarias	1,390	149,027	38	3,950	1,352	145,077
Cantabria	439	44,042	7	955	432	43,087
Castilla y León	1,386	154,232	106	8,899	1,280	145,333
Castilla - La Mancha	1,172	129,157	112	18,033	1,060	111,124
Cataluña	5,575	926,517	51	7,039	5,524	919,478
Comunitat Valenciana	3,416	345,524	138	18,748	3,278	326,776
Extremadura	469	40,088	70	6,073	399	34,015
Galicia	1,234	132,698	37	3,987	1,197	128,711
Madrid, Comunidad de	6,265	1,354,097	42	15,743	6,223	1,338,354
Murcia, Región de	880	81,852	132	21,015	748	60,837
Navarra, Comunidad Foral de	361	50,080	17	1,242	344	48,838
País Vasco	1,993	253,861	53	5,855	1,940	248,006
Rioja, La	226	21,186	3	200	223	20,986
Ceuta	20	3,116	1	126	19	2,990
Melilla	38	3,753	0	0	38	3,753

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	33,365	4,843,993	24,882	3,053,086	493	255,626	7,990	1,535,281
Andalucía	6,593	874,477	5,124	501,529	127	62,247	1,342	310,701
Aragón	1,003	121,946	699	70,857	11	20,656	293	30,433
Asturias, Principado de	662	68,152	459	43,000	7	1,262	196	23,890
Balears, Illes	1,050	202,053	738	130,611	12	4,438	300	67,004
Canarias	1,352	145,077	998	93,329	20	8,069	334	43,679
Cantabria	432	43,087	312	32,636	5	1,731	115	8,720
Castilla y León	1,280	145,333	921	84,104	31	7,520	328	53,709
Castilla - La Mancha	1,060	111,124	770	66,758	53	8,868	237	35,498
Cataluña	5,524	919,478	4,182	574,342	65	21,775	1,277	323,361
Comunitat Valenciana	3,278	326,776	2,541	223,326	50	17,652	687	85,798
Extremadura	399	34,015	314	22,296	17	2,366	68	9,353
Galicia	1,197	128,711	838	81,961	2	311	357	46,439
Madrid, Comunidad de	6,223	1,338,354	4,585	850,856	49	57,800	1,589	429,698
Murcia, Región de	748	60,837	588	47,223	8	588	152	13,026
Navarra, Comunidad Foral de	344	48,838	275	29,542	6	12,923	63	6,373
País Vasco	1,940	248,006	1,343	184,222	20	25,952	577	37,832
Rioja, La	223	20,986	154	11,999	8	1,290	61	7,697
Ceuta	19	2,990	15	1,540	2	178	2	1,272
Melilla	38	3,753	26	2,955	0	0	12	798

November 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	1,375	220,021	948	168,468	427	51,553
Andalucía	449	78,332	273	57,135	176	21,197
Aragón	45	5,089	32	3,714	13	1,375
Asturias, Principado de	36	4,333	18	2,867	18	1,466
Balears, Illes	38	20,402	34	10,627	4	9,775
Canarias	38	3,950	19	2,230	19	1,720
Cantabria	7	955	6	726	1	229
Castilla y León	106	8,899	36	4,287	70	4,612
Castilla - La Mancha	112	18,033	92	16,145	20	1,888
Cataluña	51	7,039	36	5,087	15	1,952
Comunitat Valenciana	138	18,748	114	15,242	24	3,506
Extremadura	70	6,073	52	5,172	18	901
Galicia	37	3,987	34	3,858	3	129
Madrid, Comunidad de	42	15,743	42	15,743	0	0
Murcia, Región de	132	21,015	122	19,959	10	1,056
Navarra, Comunidad Foral de	17	1,242	1	272	16	970
País Vasco	53	5,855	34	5,118	19	737
Rioja, La	3	200	2	160	1	40
Ceuta	1	126	1	126	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	33,365	4,843,993	30,056	4,308,636	3,309	535,357
Andalucía	6,593	874,477	6,000	727,450	593	147,027
Aragón	1,003	121,946	870	109,264	133	12,682
Asturias, Principado de	662	68,152	464	49,621	198	18,531
Balears, Illes	1,050	202,053	1,022	190,062	28	11,991
Canarias	1,352	145,077	1,216	124,972	136	20,105
Cantabria	432	43,087	409	40,702	23	2,385
Castilla y León	1,280	145,333	1,076	127,646	204	17,687
Castilla - La Mancha	1,060	111,124	865	81,066	195	30,058
Cataluña	5,524	919,478	5,055	862,913	469	56,565
Comunitat Valenciana	3,278	326,776	2,947	283,854	331	42,922
Extremadura	399	34,015	347	25,206	52	8,809
Galicia	1,197	128,711	1,095	113,985	102	14,726
Madrid, Comunidad de	6,223	1,338,354	6,012	1,293,685	211	44,669
Murcia, Región de	748	60,837	615	50,019	133	10,818
Navarra, Comunidad Foral de	344	48,838	215	26,309	129	22,529
País Vasco	1,940	248,006	1,603	180,133	337	67,873
Rioja, La	223	20,986	196	15,820	27	5,166
Ceuta	19	2,990	18	2,947	1	43
Melilla	38	3,753	31	2,982	7	771

November 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	42,208	1,675	28,643	1,349	10,541
Andalucía	8,964	516	6,103	337	2,008
Aragón	937	34	699	17	187
Asturias, Principado de	837	103	475	14	245
Balears, Illes	1,134	61	741	36	296
Canarias	2,243	38	1,674	31	500
Cantabria	457	5	316	6	130
Castilla y León	2,160	98	1,162	277	623
Castilla - La Mancha	1,641	123	1,063	97	358
Cataluña	5,883	91	4,330	91	1,371
Comunitat Valenciana	5,449	252	3,792	73	1,332
Extremadura	584	85	379	18	102
Galicia	1,746	51	1,099	21	575
Madrid, Comunidad de	6,690	24	4,560	69	2,037
Murcia, Región de	1,535	146	840	225	324
Navarra, Comunidad Foral de	377	16	273	13	75
País Vasco	1,205	25	904	12	264
Rioja, La	282	5	177	10	90
Ceuta	28	2	17	1	8
Melilla	56	0	39	1	16

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	36,907	5,301	1,222	453	35,685	4,848
Andalucía	7,677	1,287	370	146	7,307	1,141
Aragón	840	97	22	12	818	85
Asturias, Principado de	677	160	58	45	619	115
Balears, Illes	1,006	128	42	19	964	109
Canarias	2,117	126	30	8	2,087	118
Cantabria	391	66	5	0	386	66
Castilla y León	1,848	312	53	45	1,795	267
Castilla - La Mancha	1,466	175	96	27	1,370	148
Cataluña	5,135	748	52	39	5,083	709
Comunitat Valenciana	4,805	644	210	42	4,595	602
Extremadura	545	39	71	14	474	25
Galicia	1,622	124	38	13	1,584	111
Madrid, Comunidad de	6,079	611	15	9	6,064	602
Murcia, Región de	1,346	189	127	19	1,219	170
Navarra, Comunidad Foral de	253	124	7	9	246	115
País Vasco	816	389	20	5	796	384
Rioja, La	206	76	4	1	202	75
Ceuta	26	2	2	0	24	2
Melilla	52	4	0	0	52	4

November 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	6,064	4,667	398	999	199	5,865	3,799
Andalucía	1,421	1,184	36	201	71	1,350	904
Aragón	226	167	35	24	13	213	138
Asturias, Principado de	62	56	3	3	0	62	42
Balears, Illes	82	74	7	1	6	76	44
Canarias	156	96	9	51	7	149	106
Cantabria	39	15	0	24	0	39	27
Castilla y León	206	175	9	22	8	198	106
Castilla - La Mancha	308	265	3	40	12	296	191
Cataluña	1,184	880	68	236	9	1,175	803
Comunitat Valenciana	768	455	118	195	22	746	492
Extremadura	54	39	1	14	6	48	30
Galicia	203	190	7	6	27	176	79
Madrid, Comunidad de	1,076	849	82	145	7	1,069	640
Murcia, Región de	109	90	7	12	7	102	82
Navarra, Comunidad Foral de	25	25	0	0	0	25	11
País Vasco	113	78	12	23	2	111	84
Rioja, La	27	26	1	0	2	25	15
Ceuta	3	3	0	0	0	3	3
Melilla	2	0	0	2	0	2	2

For further information see **INEbase** – www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

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