

**Mortgage Statistics<sup>1</sup>**  
December 2012. *Provisional data*

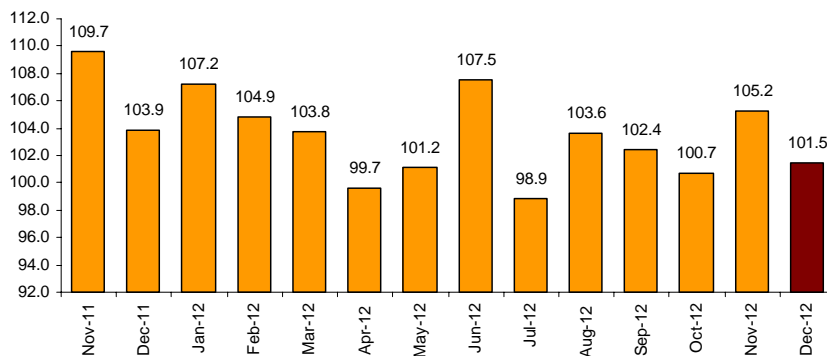
**The average value of the mortgages constituted in December decreases 2.6% in the annual rate and stands at 108,622 euros**

**The average amount in the mortgages constituted for dwellings, decreases 3.0%**

During the month of December, the average amount of mortgage constitutions recorded in the land registries stood at 108,622 euros, a figure 2.6% lower than in the same month of 2011 and 4.8% lower than that registered in November 2012.

In the case of mortgages constituted for dwellings, the average amount was 101,460 euros, 3.0% less than December 2011 and 3.6% lower than November 2012.

Average amount mortgaged on dwellings in thousands of euros



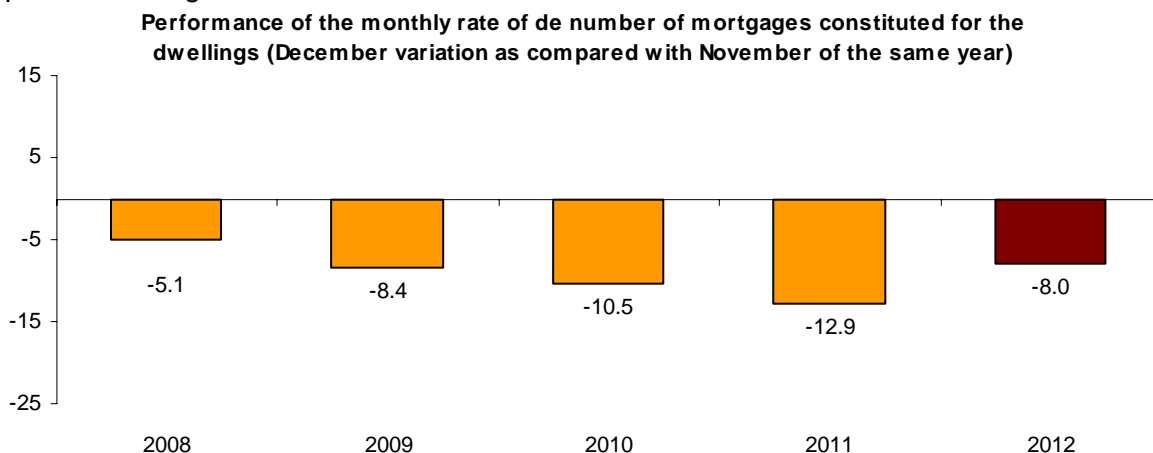
The value of the mortgages constituted on urban properties was almost 2,888 million euros in December, indicating an annual decrease of 27.3%, as compared to the same month of 2011. In dwellings, the capital loaned exceeded 1,783 million euros, 29.9% less.

**Mortgages constituted**

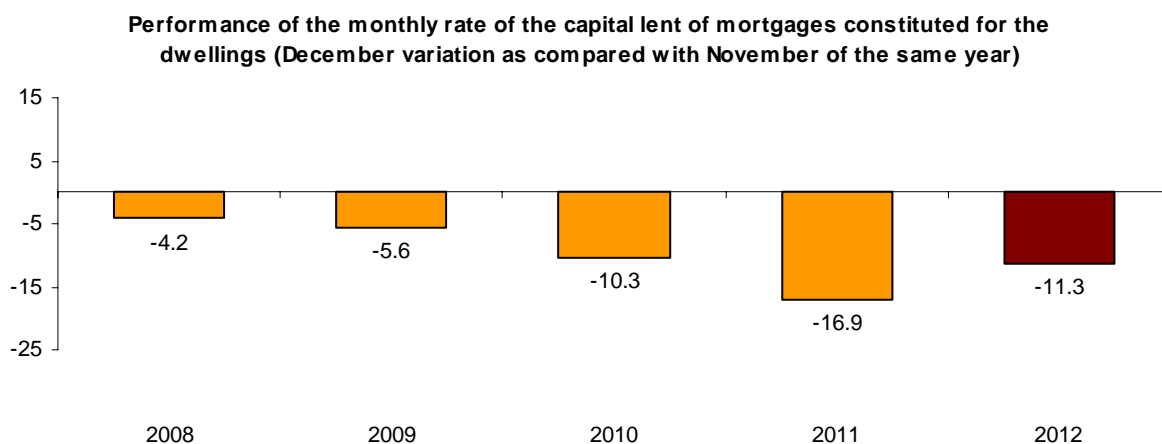
	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	28,573	-9.9	-26.2	-29.5
Capital loaned (thousands of euros)	3,103,644	-14.1	-28.1	-33.4
Average amount (euros)	108,622	-4.8	-2.6	-5.6
<b>Rustic properties</b>				
Number of mortgaged properties	1,509	-17.1	-20.4	-16.5
Capital loaned (thousands of euros)	215,746	-15.5	-36.7	-16.6
Average amount (euros)	142,973	1.9	-20.5	-0.1
<b>Urban properties</b>				
Number of mortgaged properties	27,064	-9.4	-26.4	-30.1
Capital loaned (thousands of euros)	2,887,898	-14.0	-27.3	-34.6
Average amount (euros)	106,706	-5.1	-1.2	-6.4
<b>Dwellings</b>				
Number of mortgaged properties	17,577	-8.0	-27.8	-32.7
Capital loaned (thousands of euros)	1,783,371	-11.3	-29.9	-38.0
Average amount (euros)	101,460	-3.6	-3.0	-7.8

<sup>1</sup> On March, 6th it will be published a press release analysing in detail the anal results on Mortgages Statistics.

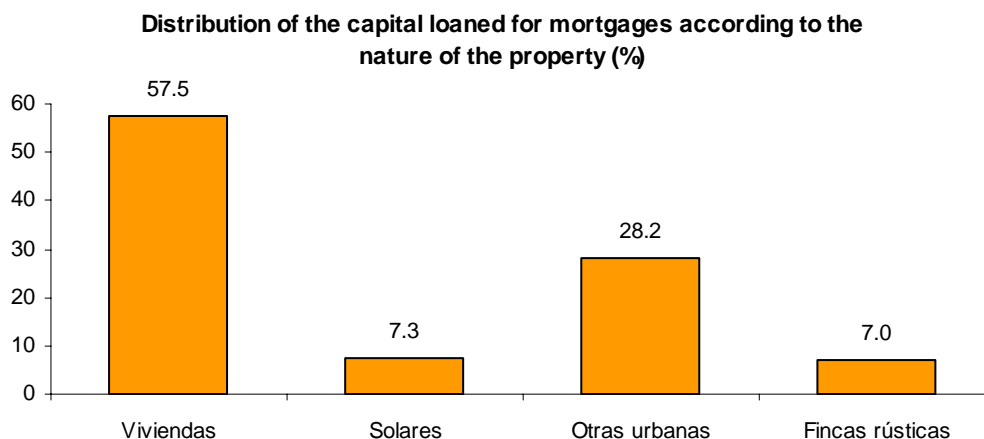
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted for dwellings between the months of December and November for the last five years. In 2012, the annual rate was  $-8.0\%$ , 4.9 points less negative than in 2011.



According to the capital loaned in mortgages constituted for dwellings, the variation between December and November 2012 was  $-11.3\%$ , 5.6 points less negative than that registered the previous year.



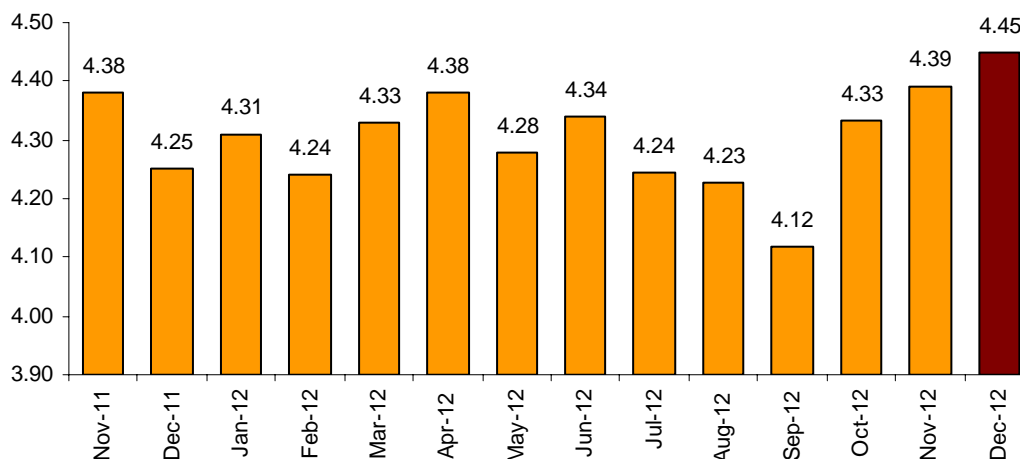
By the nature of the property, in December the mortgages constituted for dwellings were 57.5% of the total of capital loaned.



## Mortgage interest rates

The average interest rate for the total of mortgage loans was 4.43%, 1.8% higher than December 2011. Regarding dwellings, the average interest rate was 4.45%, 4.7% higher than December 2011.

Average interest rate on dwellings



By institution, the average interest rate of Savings Bank mortgage loans was 4.70%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.65%, and the average term was also 22 years.

93.4% of the mortgages constituted in December used a variable interest rate, as opposed to the 6.6% that used a fixed rate. The Euribor was the reference interest rate most used in constituting mortgages, specifically in 83.5% of new contracts.

## Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries stood at 18,476, indicating an annual decrease of 16.6%. For housing, the number of mortgages with modified conditions decreased 15.7%.

Considering the type of modification of the conditions, in December 15,841 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 14.6%. The number of transactions that changed institutions (subrogations creditor) decreased 29.0%. In turn, the number of mortgages that changed the holder of the mortgaged property (subrogations debtor) decreased 20.3%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	18,476	-16.1	-16.6	-3.3
Novations	15,841	-13.3	-14.6	-4.1
Subrogations Debtor	704	-39.3	-20.3	5.0
Subrogations Creditor	1,931	-25.4	-29.0	-0.5

## Number of mortgages with changes in interest rate conditions

Of the 18,476 mortgages with changes in their conditions recorded in the land registries in December, 38.2% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions, from 4.2% to 2.8% of the total, and mortgages at a variable interest increased from 95.5% to 96.4%.

*Euribor* concentrated the mortgages at variable interest before the change (85.5%) and also after the change (90.5%).

After the modification of conditions, the average interest of the loans increased 0.24 points in fixed interest rate mortgages and decreased 0.77 points in variable interest rate mortgages.

### Mortgages with registration changes in interest rates conditions

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	7,062	100.0		7,062	100.0	
Fixed	294	4.2	4.77	196	2.8	5.01
Variable	6,743	95.5	4.37	6,810	96.4	3.60
-Euribor	6,037	85.5	4.28	6,393	90.5	3.53
Without interest	25	0.4	-	56	0.8	-

### Geographical distribution

The Autonomous Communities with the highest number of mortgages constituted for dwellings were Andalucía (3,032), Cataluña (2,550) and Comunidad de Madrid (2,544). The only Autonomous Community that showed a positive annual variation rate was Aragón (39.2%).

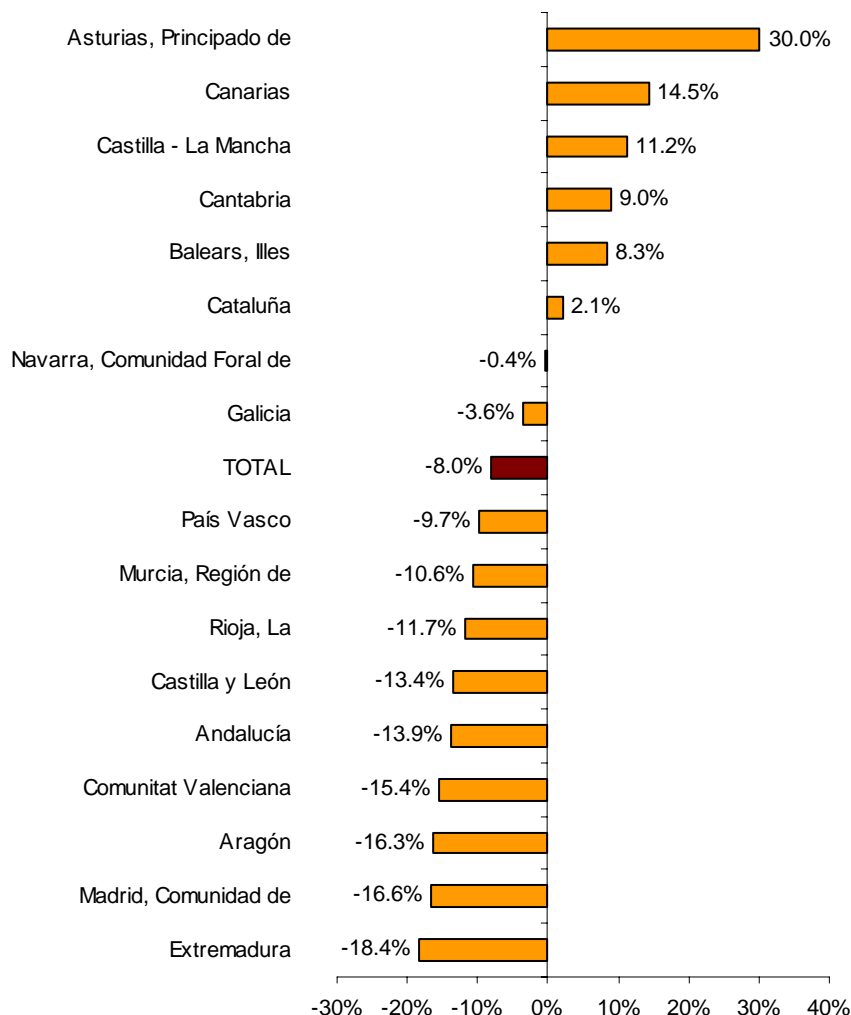
The Communities with the greatest capital loaned for mortgages constituted for dwellings were Comunidad de Madrid (327.5 million euros), Cataluña (260.9 million euros) and Andalucía (260.6 million euros).

### Mortgages for dwellings by Autonomous Community and City

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Inter-monthly	Interannual		Inter-monthly	Interannual
TOTAL	17,577	-8.0	-27.8	1,783,371	-11.3	-29.9
Andalucía	3,032	-13.9	-38.6	260,605	-23.1	-43.1
Aragón	841	-16.3	39.2	86,911	-33.6	53.0
Asturias, Principado de	407	30.0	-3.6	43,273	56.6	8.8
Balears, Illes	639	8.3	-7.0	105,054	92.4	43.3
Canarias	828	14.5	-1.4	63,867	14.5	-2.4
Cantabria	218	9.0	-38.1	27,058	20.0	-34.4
Castilla - La Mancha	675	11.2	-43.4	59,957	20.3	-47.6
Castilla y León	927	-13.4	-37.8	81,155	-23.6	-40.8
Cataluña	2,550	2.1	-18.3	260,896	-7.1	-22.7
Comunitat Valenciana	1,741	-15.4	-17.2	135,718	-12.0	-23.9
Extremadura	346	-18.4	-32.0	23,913	-24.4	-46.2
Galicia	793	-3.6	-37.1	72,619	-4.2	-42.2
Madrid, Comunidad de	2,544	-16.6	-34.4	327,533	-20.9	-33.0
Murcia, Región de	438	-10.6	-42.2	38,109	2.6	-41.6
Navarra, Comunidad Foral de	237	-0.4	-30.1	29,453	25.5	-23.5
País Vasco	1,167	-9.7	-26.3	150,179	-18.0	-41.1
Rioja, La	143	-11.7	-25.5	12,081	-35.5	-31.0
Ceuta	22	-15.4	-46.3	1,777	-32.1	-58.7
Melilla	29	26.1	93.3	3,213	-10.4	79.2

The Autonomous Communities with the greatest increase of the monthly variation rate in the number of mortgages were Principado de Asturias (30.0%) and Canarias (14.5%). In turn, the Communities that presented the highest monthly decreases were Extremadura (-18.4%), Comunidad de Madrid (-16.6%) and Aragón (-16.3%).

## Monthly variation of the number of mortgages for dwellings



## Provincial information

The provincial results that were previously provided in this Press release may henceforth be viewed at the following address of the INE website:

[http://www.ine.es/daco/daco42/daco426/hpro1212\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro1212_en.pdf)

## Mortgages Statistics

### December 2012. 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	28,573	3,103,644	1,509	215,746	27,064	2,887,898
Andalucía	4,629	435,811	429	75,882	4,200	359,929
Aragón	1,334	127,053	97	10,069	1,237	116,984
Asturias, Principado de	651	74,791	39	2,081	612	72,710
Balears, Illes	1,103	194,684	35	5,458	1,068	189,226
Canarias	1,338	155,945	73	4,358	1,265	151,587
Cantabria	421	34,772	10	1,752	411	33,020
Castilla y León	1,527	136,656	101	6,426	1,426	130,230
Castilla - La Mancha	1,059	106,076	65	9,370	994	96,706
Cataluña	3,652	345,459	65	8,667	3,587	336,792
Comunitat Valenciana	3,064	258,509	229	18,008	2,835	240,501
Extremadura	611	47,638	67	14,026	544	33,612
Galicia	1,449	121,527	85	13,595	1,364	107,932
Madrid, Comunidad de	4,298	679,340	11	544	4,287	678,796
Murcia, Región de	982	102,474	147	40,829	835	61,645
Navarra, Comunidad Foral de	313	43,243	1	45	312	43,198
País Vasco	1,804	215,750	30	3,703	1,774	212,047
Rioja, La	270	17,907	23	368	247	17,539
Ceuta	29	2,616	2	565	27	2,051
Melilla	39	3,393	0	0	39	3,393

## December 2012. Provisional data

### 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
<b>TOTAL</b>	<b>27,064</b>	<b>2,887,898</b>	<b>17,577</b>	<b>1,783,371</b>	<b>748</b>	<b>227,907</b>	<b>8,739</b>	<b>876,620</b>
Andalucía	4,200	359,929	3,032	260,605	174	28,124	994	71,200
Aragón	1,237	116,984	841	86,911	28	5,391	368	24,682
Asturias, Principado de	612	72,710	407	43,273	3	1,792	202	27,645
Balears, Illes	1,068	189,226	639	105,054	20	4,155	409	80,017
Canarias	1,265	151,587	828	63,867	82	17,893	355	69,827
Cantabria	411	33,020	218	27,058	5	1,552	188	4,410
Castilla y León	1,426	130,230	927	81,155	67	24,009	432	25,066
Castilla - La Mancha	994	96,706	675	59,957	68	12,372	251	24,377
Cataluña	3,587	336,792	2,550	260,896	56	12,494	981	63,402
Comunitat Valenciana	2,835	240,501	1,741	135,718	72	26,090	1,022	78,693
Extremadura	544	33,612	346	23,913	20	1,791	178	7,908
Galicia	1,364	107,932	793	72,619	14	5,086	557	30,227
Madrid, Comunidad de	4,287	678,796	2,544	327,533	77	61,435	1,666	289,828
Murcia, Región de	835	61,645	438	38,109	26	3,338	371	20,198
Navarra, Comunidad Foral de	312	43,198	237	29,453	14	4,741	61	9,004
País Vasco	1,774	212,047	1,167	150,179	18	17,161	589	44,707
Rioja, La	247	17,539	143	12,081	2	351	102	5,107
Ceuta	27	2,051	22	1,777	1	89	4	185
Melilla	39	3,393	29	3,213	1	43	9	137

## December 2012. Provisional data

### M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>1,509</b>	<b>215,746</b>	<b>691</b>	<b>92,617</b>	<b>156</b>	<b>19,768</b>	<b>662</b>	<b>103,361</b>
Andalucía	429	75,882	200	36,095	35	4,676	194	35,111
Aragón	97	10,069	20	2,429	20	3,474	57	4,166
Asturias, Principado de	39	2,081	13	389	12	425	14	1,267
Balears, Illes	35	5,458	23	2,817	6	1,144	6	1,497
Canarias	73	4,358	29	2,040	15	848	29	1,470
Cantabria	10	1,752	9	1,743	1	9	0	0
Castilla y León	101	6,426	39	3,649	9	736	53	2,041
Castilla - La Mancha	65	9,370	31	2,130	5	793	29	6,447
Cataluña	65	8,667	31	4,708	3	1,465	31	2,494
Comunitat Valenciana	229	18,008	122	9,480	7	485	100	8,043
Extremadura	67	14,026	49	9,714	9	3,153	9	1,159
Galicia	85	13,595	56	9,575	4	473	25	3,547
Madrid, Comunidad de	11	544	2	180	0	0	9	364
Murcia, Región de	147	40,829	42	5,075	11	991	94	34,763
Navarra, Comunidad Foral de	1	45	0	0	0	0	1	45
País Vasco	30	3,703	6	1,817	19	1,096	5	790
Rioja, La	23	368	18	262	0	0	5	106
Ceuta	2	565	1	514	0	0	1	51
Melilla	0	0	0	0	0	0	0	0



## December 2012. Provisional data

### M.4 Urban buildings, according to loaning bank

Capital in thousands of euros

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>27,064</b>	<b>2,887,898</b>	<b>19,885</b>	<b>2,208,649</b>	<b>2,599</b>	<b>238,269</b>	<b>4,580</b>	<b>440,980</b>
Andalucía	4,200	359,929	2,946	263,161	530	40,111	724	56,657
Aragón	1,237	116,984	878	79,347	120	10,302	239	27,335
Asturias, Principado de	612	72,710	443	51,537	31	3,602	138	17,571
Balears, Illes	1,068	189,226	934	176,286	26	3,578	108	9,362
Canarias	1,265	151,587	906	125,393	184	12,755	175	13,439
Cantabria	411	33,020	222	18,719	132	9,836	57	4,465
Castilla y León	1,426	130,230	969	98,267	115	7,375	342	24,588
Castilla - La Mancha	994	96,706	554	53,892	116	11,257	324	31,557
Cataluña	3,587	336,792	2,865	270,163	271	26,161	451	40,468
Comunitat Valenciana	2,835	240,501	2,015	167,670	268	22,490	552	50,341
Extremadura	544	33,612	399	27,498	38	2,691	107	3,423
Galicia	1,364	107,932	1,102	86,893	120	8,684	142	12,355
Madrid, Comunidad de	4,287	678,796	3,636	597,695	153	23,334	498	57,767
Murcia, Región de	835	61,645	513	35,407	120	3,873	202	22,365
Navarra, Comunidad Foral de	312	43,198	77	12,651	70	7,881	165	22,666
País Vasco	1,774	212,047	1,214	126,798	291	43,131	269	42,118
Rioja, La	247	17,539	159	13,077	5	414	83	4,048
Ceuta	27	2,051	17	1,129	8	633	2	289
Melilla	39	3,393	36	3,066	1	161	2	166

## December 2012. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>30,381</b>	<b>1,097</b>	<b>19,783</b>	<b>1,238</b>	<b>8,263</b>
Andalucía	6,463	286	3,941	260	1,976
Aragón	1,255	57	692	41	465
Asturias, Principado de	681	51	467	12	151
Balears, Illes	1,057	24	477	194	362
Canarias	1,282	53	822	31	376
Cantabria	378	11	235	8	124
Castilla y León	1,895	72	1,157	198	468
Castilla - La Mancha	1,544	56	1,051	93	344
Cataluña	3,548	45	2,479	68	956
Comunitat Valenciana	4,194	153	2,975	60	1,006
Extremadura	548	41	368	34	105
Galicia	1,559	100	914	94	451
Madrid, Comunidad de	3,449	26	2,557	64	802
Murcia, Región de	1,058	96	638	27	297
Navarra, Comunidad Foral de	248	2	185	26	35
País Vasco	924	16	618	25	265
Rioja, La	255	7	173	2	73
Ceuta	18	1	12	1	4
Melilla	25	0	22	0	3

## December 2012. Provisional data

### M.6 Total cancelled mortgages, according to type of building and loaning bank

	Total buildings			Rustic buildings			Urban buildings		
	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks
<b>TOTAL</b>	<b>11,998</b>	<b>13,898</b>	<b>4,485</b>	<b>452</b>	<b>400</b>	<b>245</b>	<b>11,546</b>	<b>13,498</b>	<b>4,240</b>
Andalucía	2,427	3,132	904	95	118	73	2,332	3,014	831
Aragón	345	685	225	34	18	5	311	667	220
Asturias, Principado de	322	233	126	16	20	15	306	213	111
Baleares, Illes	566	410	81	12	8	4	554	402	77
Canarias	740	344	198	21	9	23	719	335	175
Cantabria	170	168	40	5	3	3	165	165	37
Castilla y León	689	847	359	19	27	26	670	820	333
Castilla - La Mancha	389	986	169	23	16	17	366	970	152
Cataluña	1,664	1,520	364	19	15	11	1,645	1,505	353
Comunitat Valenciana	1,519	2,171	504	66	67	20	1,453	2,104	484
Extremadura	226	272	50	19	19	3	207	253	47
Galicia	770	648	141	73	18	9	697	630	132
Madrid, Comunidad de	1,323	1,411	715	7	15	4	1,316	1,396	711
Murcia, Región de	444	489	125	37	33	26	407	456	99
Navarra, Comunidad Foral de	68	110	70	1	0	1	67	110	69
País Vasco	249	374	301	3	10	3	246	364	298
Rioja, La	58	89	108	1	4	2	57	85	106
Ceuta	10	5	3	1	0	0	9	5	3
Melilla	19	4	2	0	0	0	19	4	2

## December 2012. 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
<b>TOTAL</b>	18,476	15,841	704	1,931	1,256	17,220	11,174
Andalucía	3,253	2,818	137	298	198	3,055	2,284
Aragón	525	480	15	30	15	510	307
Asturias, Principado de	198	191	1	6	11	187	126
Balears, Illes	493	488	2	3	9	484	267
Canarias	669	465	25	179	29	640	405
Cantabria	211	197	5	9	3	208	142
Castilla y León	742	633	50	59	20	722	485
Castilla - La Mancha	1,296	968	10	318	91	1,205	923
Cataluña	1,963	1,520	129	314	47	1,916	1,313
Comunitat Valenciana	3,866	3,252	205	409	539	3,327	1,998
Extremadura	400	338	10	52	140	260	173
Galicia	946	892	33	21	8	938	612
Madrid, Comunidad de	2,341	2,234	27	80	64	2,277	1,489
Murcia, Región de	841	793	6	42	52	789	391
Navarra, Comunidad Foral de	149	142	6	1	23	126	43
País Vasco	335	197	31	107	3	332	151
Rioja, La	220	210	10	0	3	217	43
Ceuta	24	23	1	0	1	23	18
Melilla	4	0	1	3	0	4	4