

30 September 2014

Foreclosure Statistics
Second quarter of 2014. *Provisional data*

The registration of certifications of foreclosures begun in the land register increased 1.2% as compared to the previous quarter and 14.0% in its annual rate

The registration of certifications of foreclosures begun on regular dwellings recorded a 1.5% quarterly increase and a 8.4% annual increase

21.7% of the certifications of foreclosures begun on regular dwellings correspond to mortgages set up in 2007

A foreclosure is an executive procedure through which the sale of a real estate property with a mortgage is ordered, due to the breach of the debtor with the debentures guaranteed by the mortgage.

The main objective of Foreclosure Statistics is to offer each quarter the number of foreclosure certifications that begun¹ and were registered in Land registers during the reference quarter, regarding the total of rural and urban properties.

It is worth noting that all foreclosures that begin, end with the eviction of its owners and that a legal proceeding may generate several foreclosure certifications.

Data of the second quarter of 2014

The total number of registrations of foreclosure certifications begun in the second quarter of 2014 is 32,960, which means 1.2% more than in the first quarter of 2014 and 14.0% more than in the same period of the previous year.

77.7% of the dwellings of individuals with foreclosure (9,611) are owned regular dwellings, that is, 8.4% more than in the same quarter of 2013. Conversely, 2,756 dwellings of individuals with a begun foreclosure are not the regular dwelling of their owners, which is 1.3% more. Taking as reference family dwellings (18,331,400) in Spain in the second quarter of 2014, 0.052% of them begun a foreclosure within the reference period.

¹ Regularly, debt default begins between two and four quarters before the foreclosure.

Foreclosures certifications begun and registered

2^o quarter 2014

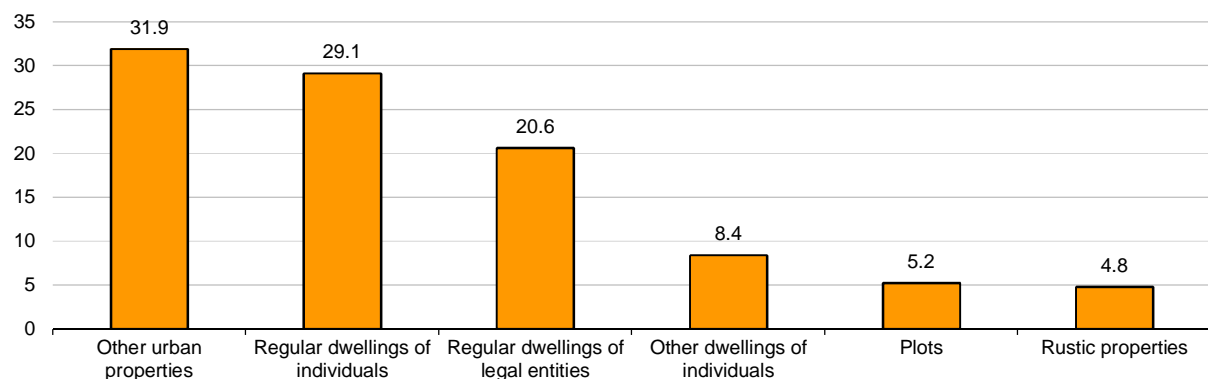
	Total	% Variation	
		Quarterly	Annual
Total properties	32,960	1.2	14.0
Urban properties	31,373	1.0	14.0
-Total dwellings	19,155	1.0	7.2
-Dwellings of individuals	12,367	2.0	6.7
-Regular dwelling	9,611	1.5	8.4
-Other dwellings	2,756	3.8	1.3
-Dwellings of legal entities	6,788	-0.9	8.1
-Plots	1,694	13.8	62.0
-Other urban properties ³	10,524	-0.7	22.5
Rustic properties	1,587	5.0	13.1

Foreclosures certifications begun and registered according to nature of estate

In the second quarter of 2014, foreclosures on dwellings amounted to 58.1% of the total foreclosures: 29.1% of the total foreclosures are regular dwellings of individuals, 20.6% correspond to dwellings of legal entities and 8.4% other dwellings of individuals.

On the other hand, the foreclosures of other urban properties (premises, garages, offices, warehouses, buildings intended for dwellings and other buildings and urban exploitations) involve 31.9% of the total.

Distribution of foreclosures certifications begun and registered during the 2^o quarter of 2014 according to nature of the property (%)



² The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban exploitations.

Foreclosure certifications begun and registered on dwellings according to status

In the second quarter of 2014, 14.3% of foreclosures on dwellings during the second quarter of the year are new and 85.7% used.

The number of foreclosures on new dwellings decreased 25.0%, as compared to the previous year and that of used dwellings increased 15.5%.

Foreclosures certifications begun and registered on dwellings 2^o quarter 2014

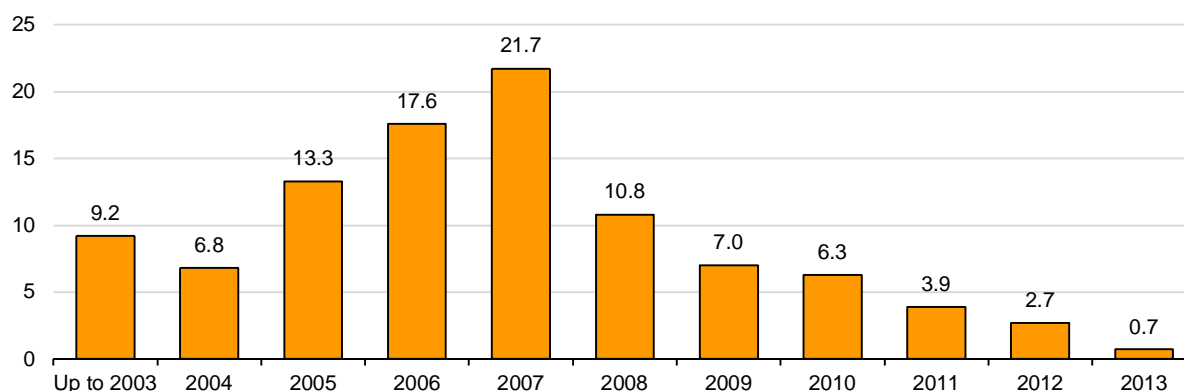
	Total	Percentage	% Variation	
			Quarterly	Annual
Total	19,155	100.0	1.0	7.2
New	2,735	14.3	-26.3	-25.0
Used	16,420	85.7	7.6	15.5

Foreclosures on dwellings according to registration year of the mortgage.

21.7% of foreclosures begun on dwellings in the second quarter of 2014 correspond to mortgages constituted in the year 2007, 17.6% did so to mortgages constituted in 2006 and 13.3% to mortgages constituted in 2005.

On the other hand, the period between 2005-2008 amounted to 63.4% of foreclosures begun in the reference quarter.

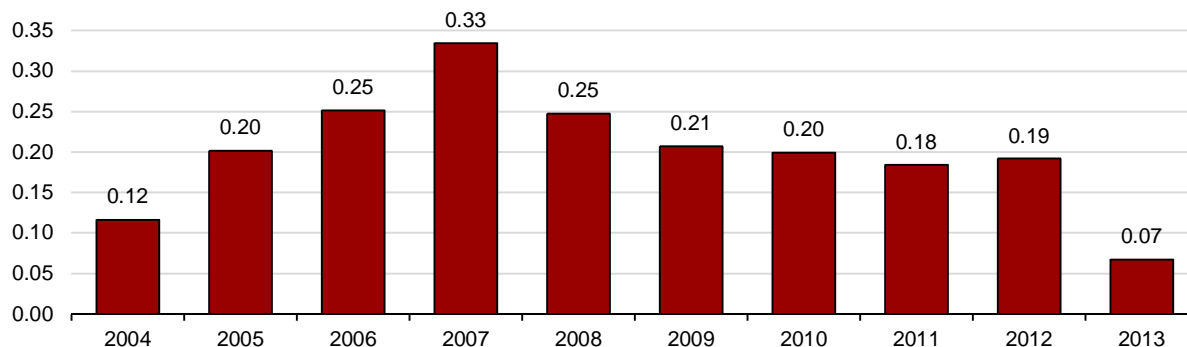
Distribution of foreclosure certifications begun and registered on dwellings in the 2^o quarter of 2014 by year of mortgage registration (%)



The following graph shows the evolution, between the years 2004 and 2013, of foreclosures on dwellings by year of registration of the mortgage constitution regarding the total mortgages constituted on dwellings in same year.

The greatest values were reached in the years 2006, 2007 and 2008. 0.33% of mortgages constituted on dwellings in the year 2007, begun a foreclosure during the second quarter of 2014.

Rate of foreclosures certifications begun and registered on dwellings in the 2^o quarter of 2014 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)



Results by Autonomous Community

In the second quarter of 2014, the Autonomous Community with the greatest number of foreclosures on the total properties were Andalucía (7,703), Cataluña (5,696) and Comunitat Valenciana (5,365). On the other hand, La Rioja (101), Comunidad Foral de Navarra (199) and País Vasco (201) registered the smallest number of foreclosures.

Out of 32,960 foreclosures begun on the total properties in the first quarter, 58.1% correspond to foreclosures on dwellings.

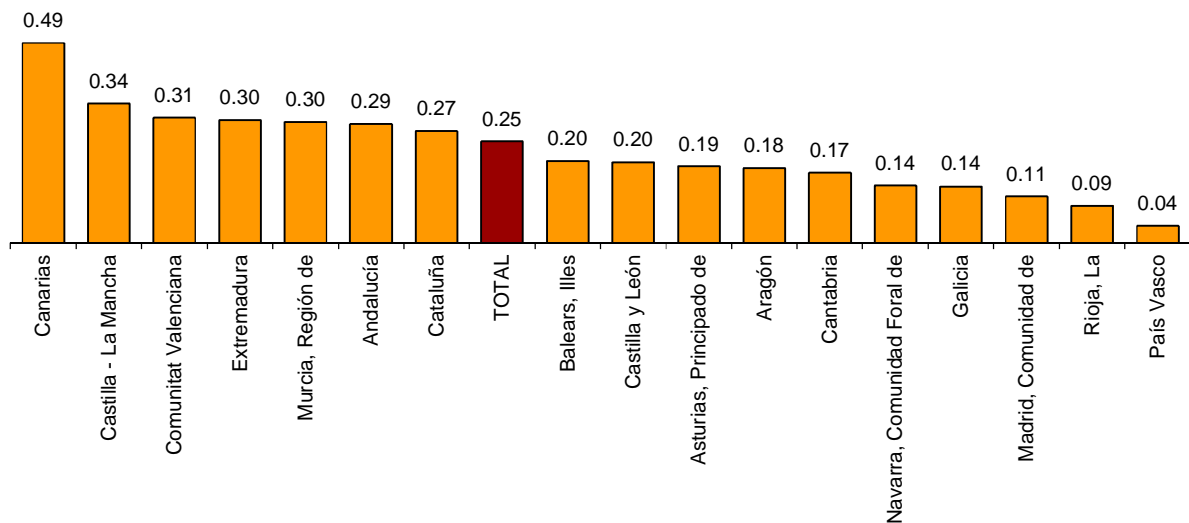
In the case of dwellings, Cataluña (3,994), Andalucía (3,981) and Comunitat Valenciana (3,342) registered the greatest number of foreclosures and La Rioja (61), País Vasco (94) and Comunidad Foral de Navarra (118) registered the smallest one.

Foreclosures certifications begun and registered. 2^o quarter 2014

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
TOTAL	32,960	19,155	12,367	6,788
Andalucía	7,703	3,981	2,172	1,809
Aragón	677	387	235	152
Asturias, Principado de	468	155	113	42
Balears, Illes	789	527	353	174
Canarias	3,280	1,543	593	950
Cantabria	316	144	63	81
Castilla y León	1,321	690	380	310
Castilla - La Mancha	2,049	1,191	692	499
Cataluña	5,696	3,994	3,123	871
Comunitat Valenciana	5,365	3,342	2,352	990
Extremadura	678	284	219	65
Galicia	782	471	253	218
Madrid, Comunidad de	1,751	1,230	967	263
Murcia, Región de	1,573	933	633	300
Navarra, Comunidad Foral de	199	118	100	18
País Vasco	201	94	59	35
Rioja, La	101	61	54	7
Ceuta	9	9	5	4
Melilla	2	1	1	0

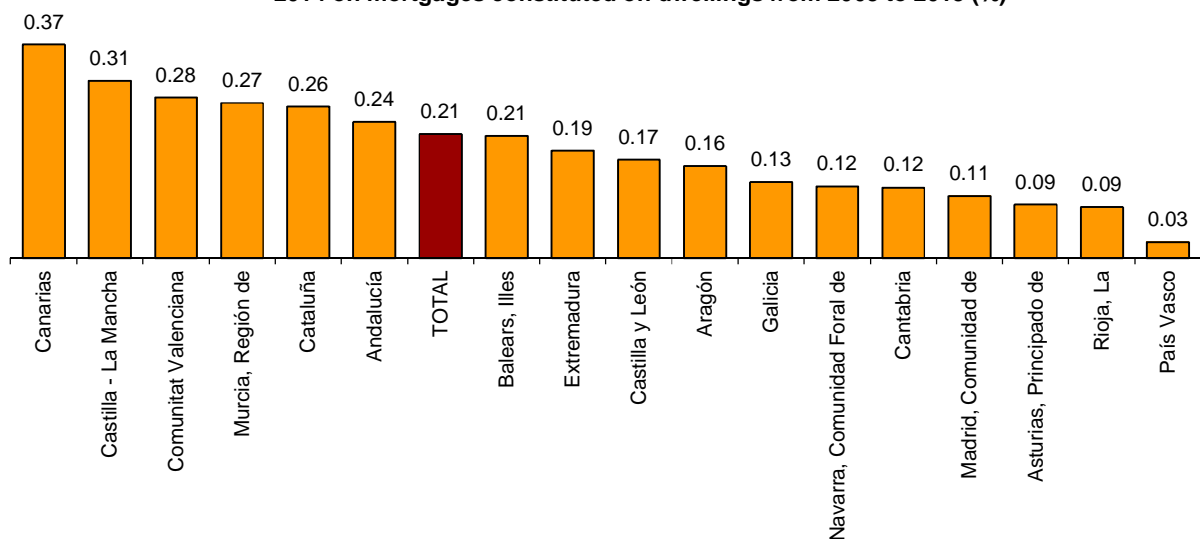
Taking as a reference the mortgages constituted on the total properties in the 2003-2013 period, 0.25% of the constituted mortgages began a foreclosure during the second quarter of 2014. Canarias (0.49%), Castilla-La Mancha (0.34%) and Comunitat Valenciana (0.31%) registered the highest values. On the other hand, País Vasco (0.04%), La Rioja (0.09%) and Comunidad de Madrid (0.11%) presented the lowest values.

Foreclosure certifications begun and registered rate of the total properties in the 2^o quarter of 2014 on the total mortgages constituted from 2003 to 2013 (%)



Tending to dwelling foreclosures, 0.21% of the mortgages constituted on dwellings in the 2003-2013 period, began a foreclosure in the second quarter of 2014. Canarias (0.37%), Castilla-La Mancha (0.31%) and Comunitat Valenciana (0.28%) registered the highest values. In contrast, País Vasco (0.03%), La Rioja and Principado de Asturias (both with 0.09%) registered the lowest values.

Foreclosure certifications begun and registered rate of dwellings in the 2^o quarter of 2014 on mortgages constituted on dwellings from 2003 to 2013 (%)



Methodological note

The Foreclosure Statistics is a statistical operation based on registry information that is compiled based on the processing and crossing of administrative data, which significantly reduces its cost and burden on respondents regarding other operations in which field work is necessary.

Data are received monthly from the Mercantile and Real Estate Registrar Association of Spain and undergoes a filtering process.

Once the information is filtered, a stage begins regarding the imputation and estimation of the possible lack of response from the land registry.

In order to obtain national data regarding foreclosures on owned regular dwellings, this information is crossed with common regime territory data of the General Directorate for Cadastre and the Population Database which is coordinated by the INE, in accordance with the legislation in force.

Once the collection, treatment and estimation stages have finished, the information is tabulated. Provisional information is disseminated quarterly by means of a press release that incorporates a set of tables with the most relevant data.

After two quarters, the data will be disseminated with final results. All information corresponding to these statistics and the detailed methodology can be found in the INE website (<http://www.ine.es/en/>).

The INE especially appreciates the participation of the Mercantile and Real Estate Registrar Association of Spain and the General Directorate for Cadastre, without which the compilation of this new statistical operation would not have been possible.

Foreclosure Statistics

2º quarter of 2014. Provisional data

FS.1 Foreclosures begun and recorded in the property registers on rustic and urban properties

	Total	Rustic properties	Urban properties		
			Dwellings	Plots	Other urban properties
TOTAL	32,960	1,587	19,155	1,694	10,524
Andalucía	7,703	469	3,981	570	2,683
Aragón	677	46	387	27	217
Asturias, Principado de	468	52	155	8	253
Balears, Illes	789	39	527	17	206
Canarias	3,280	80	1,543	39	1,618
Cantabria	316	5	144	1	166
Castilla y León	1,321	58	690	184	389
Castilla - La Mancha	2,049	73	1,191	283	502
Cataluña	5,696	89	3,994	165	1,448
Comunitat Valenciana	5,365	247	3,342	141	1,635
Extremadura	678	140	284	78	176
Galicia	782	52	471	24	235
Madrid, Comunidad de	1,751	65	1,230	56	400
Murcia, Región de	1,573	142	933	73	425
Navarra, Comunidad Foral de	199	17	118	18	46
País Vasco	201	8	94	4	95
Rioja, La	101	5	61	6	29
Ceuta	9	0	9	0	0
Melilla	2	0	1	0	1

2º quarter of 2014. Provisional data

FS.2 Dwellings with foreclosures begun, according to status and owner

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	19,155	2,735	16,420	12,367	6,788
Andalucía	3,981	1,071	2,910	2,172	1,809
Aragón	387	17	370	235	152
Asturias, Principado de	155	15	140	113	42
Balears, Illes	527	41	486	353	174
Canarias	1,543	295	1,248	593	950
Cantabria	144	61	83	63	81
Castilla y León	690	121	569	380	310
Castilla - La Mancha	1,191	134	1,057	692	499
Cataluña	3,994	313	3,681	3,123	871
Comunitat Valenciana	3,342	389	2,953	2,352	990
Extremadura	284	13	271	219	65
Galicia	471	21	450	253	218
Madrid, Comunidad de	1,230	97	1,133	967	263
Murcia, Región de	933	128	805	633	300
Navarra, Comunidad Foral de	118	15	103	100	18
País Vasco	94	4	90	59	35
Rioja, La	61	0	61	54	7
Ceuta	9	0	9	5	4
Melilla	1	0	1	1	0

For further information see INEbase-www.ine.es/en/ All press releases at: www.ine.es/en/prensa/
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/infoinees/infoine