

4 December 2017

## Foreclosure Statistics (FS)

Third quarter of 2017. *Provisional data*

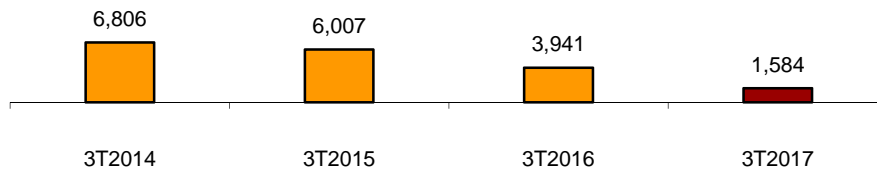
### The registration of certifications of foreclosures initiated on regular dwelling decreases by 59.8%

### 59.5% of foreclosures begun on dwellings this quarter correspond to mortgages set up between 2005 and 2008

The number of registrations of foreclosure certifications begun in the land registers the third quarter of 2017 was 9,025, which means 33.7% less than in the previous quarter and 38.4% less than in the same quarter of 2016.

Among the dwellings of individuals with foreclosure, 1,584 were owned regular dwellings (59.8% less than in the same quarter of 2016) and 487 were not regular dwelling of their owners (54.3% less).

**Foreclosures certifications on regular dwellings of individuals in the 3<sup>rd</sup> quarter**



Taking as reference the total of family dwellings in Spain in the third quarter (18,515,300), 0.01% of them began a foreclosure within this period.

### Foreclosures certifications begun and registered. 3<sup>rd</sup> quarter 2017

	Total	% Variation	
		Quarterly	Annual
Total properties	9,025	-33.7	-38.4
Urban properties	7,783	-39.5	-44.4
-Total dwellings	4,676	-32.6	-41.1
-Dwellings of individuals	2,071	-43.3	-58.6
-Regular dwelling	1,584	-43.2	-59.8
-Other dwellings	487	-43.7	-54.3
-Dwellings of legal entities	2,605	-20.7	-11.3
-Plots	322	-65.7	-44.2
-Other urban properties <sup>3</sup>	2,785	-44.2	-49.1
Rustic properties	1,242	68.5	85.4

<sup>1</sup> The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban exploitations.

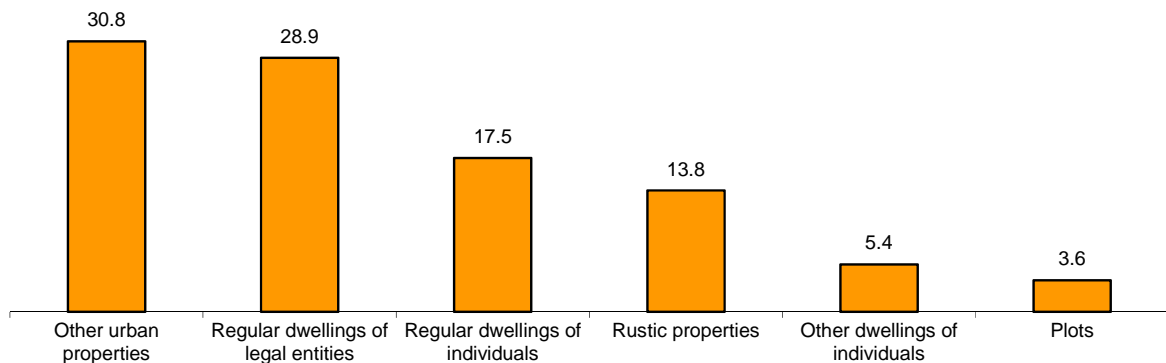
### Foreclosure certifications initiated and registered according to the nature of the property

In the third quarter of 2017, foreclosures on dwellings amounted to 51.8% of the total foreclosures.

17.5% of the total foreclosures were regular dwellings of individuals, 28.9% corresponded to dwellings of legal entities and 5.4% to 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 developments) made up 30.8% of the total.

Distribution of foreclosures certifications begun and registered during the 3<sup>rd</sup> quarter of 2017 according to nature of the property (%)



### Foreclosure certifications initiated and registered on dwellings according to status

22.0% of foreclosures on dwellings during the third quarter of the year were new and 78.0% were used.

The number of foreclosures on new dwellings increased 24.4% in the annual rate and that of used dwellings decreased 48.7%.

### Foreclosures certifications begun and registered on dwellings 3<sup>rd</sup> quarter 2017

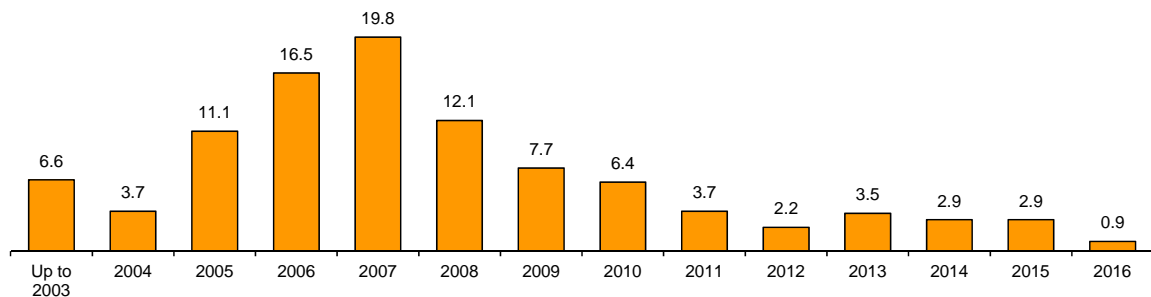
	Total	Percentage	% Variation	
			Quarterly	Annual
Total	4,676	100.0	-32.6	-41.1
New	1,029	22.0	-14.9	24.4
Used	3,647	78.0	-36.3	-48.7

**Foreclosures certifications on dwellings according to registration year of the mortgage**

19.8% of foreclosures began on dwellings in the third quarter corresponded to mortgages constituted in the year 2007, 16.5% did so to mortgages constituted in 2006 and 12.1% to mortgages constituted in 2008.

The 2005-2008 period accounts for 59.5% of foreclosures initiated in this quarter.

**Distribution of foreclosures certifications begun and registered on dwellings in the 3<sup>rd</sup> quarter of 2017 by year of mortgage registration (%)**



The following graph shows the evolution, between the years 2004 and 2016, of foreclosures on dwellings by year of registration of the constitution of the mortgage in relation to the total mortgages constituted on dwellings in the same year.

The greatest values were reached in 2014, 2013, 2008 and 2007. 0.08% in 2013 and 0.07% in 2007, 2008 and 2014 of mortgages constituted on dwellings during these years have initiated a foreclosure during the third quarter of 2017.

**Rate of foreclosures certifications begun and registered on dwellings in the 3<sup>rd</sup> quarter of 2017 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)**



## Results by Autonomous Communities

In the third quarter, the Autonomous Communities with the greatest number of foreclosures certifications on the total properties were Andalucía (2,099), Comunitat Valenciana (2,074) and Cataluña (988). In turn, Comunidad Foral de Navarra (20), País Vasco (32) and Principado de Asturias (53) registered the lower number.

In the case of dwellings, Andalucía (1,425), Comunitat Valenciana (915) and Cataluña (677) registered the greatest number of foreclosures. And Comunidad Floral de Navarra (11), País Vasco (19) and La Rioja (31) the lowest ones.

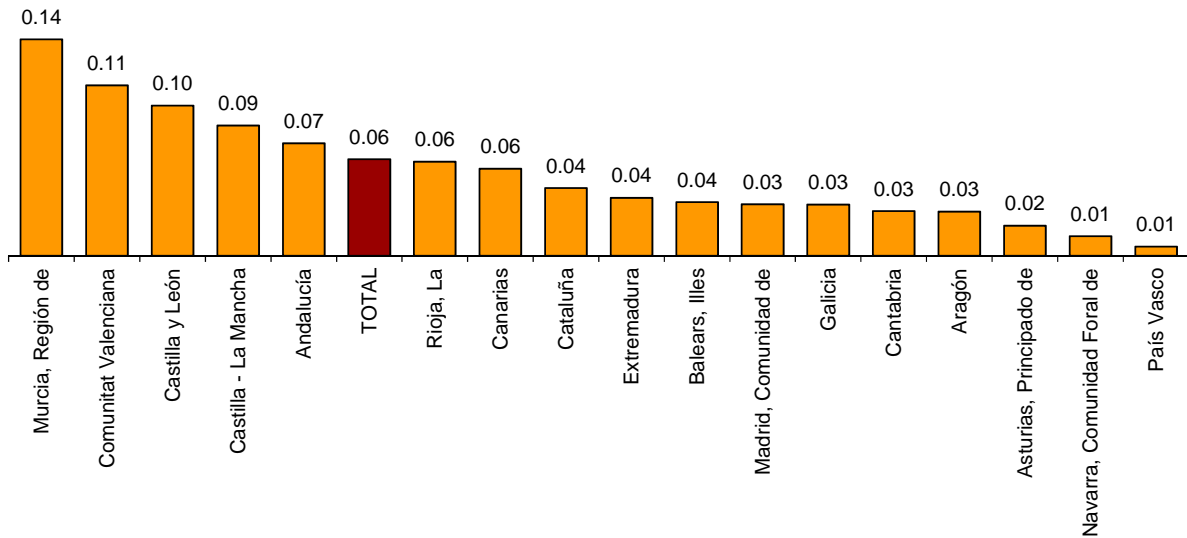
### Foreclosures certifications begun and registered. 3<sup>rd</sup> quarter 2017

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
<b>TOTAL</b>	<b>9,025</b>	<b>4,676</b>	<b>2,071</b>	<b>2,605</b>
Andalucía	2,099	1,425	617	808
Aragón	116	40	26	14
Asturias, Principado de	53	34	25	9
Balears, Illes	150	93	68	25
Canarias	410	237	146	91
Cantabria	57	42	28	14
Castilla y León	705	144	52	92
Castilla - La Mancha	545	173	118	55
Cataluña	988	677	353	324
Comunitat Valenciana	2,074	915	282	633
Extremadura	93	50	32	18
Galicia	205	78	37	41
Madrid, Comunidad de	578	330	172	158
Murcia, Región de	796	349	69	280
Navarra, Comunidad Foral de	20	11	11	0
País Vasco	32	19	18	1
Rioja, La	73	31	8	23

Taking as a reference the mortgages constituted on the total properties in the 2003-2016 period, 0.06% of the constituted mortgages began a foreclosure during the third quarter of 2017.

Región de Murcia (0.14%), Comunitat Valenciana (0.11%) and Castilla y León (0.10%) registered the highest values. In turn, País Vasco and Comunidad Foral de Navarra (both with 0.01%) registered the lowest percentages.

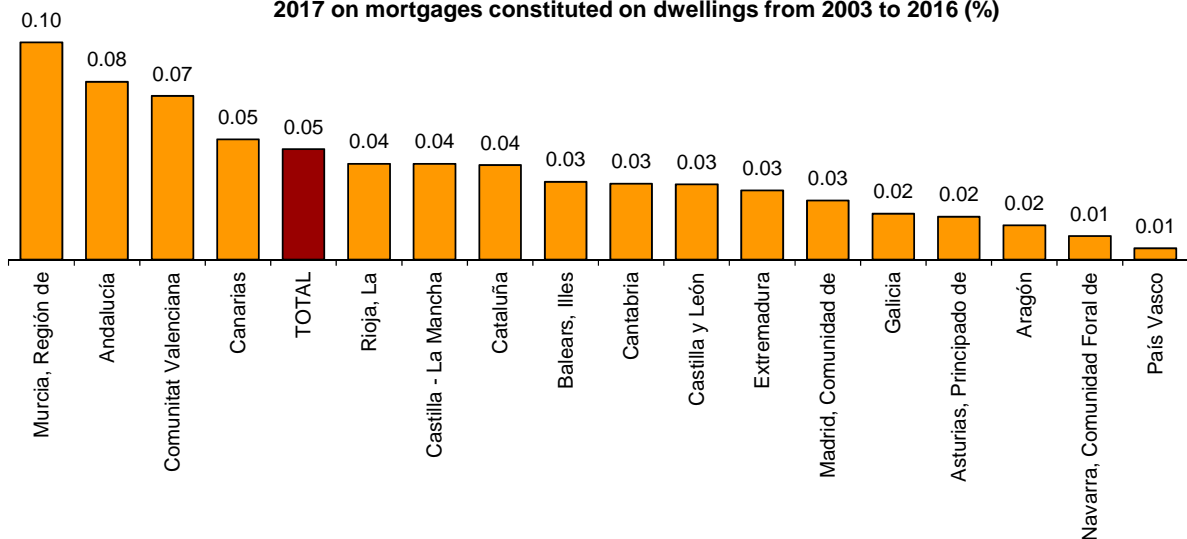
**Foreclosure certifications begun and registered rate of the total properties in the 3<sup>rd</sup> quarter of 2017 on the total mortgages constituted from 2003 to 2016 (%)**



Regarding dwelling foreclosures, 0.05% of the mortgages constituted on dwellings in the 2003-2016 period began a foreclosure in the third quarter of 2017.

Región de Murcia (0.10%), Andalucía (0.08%) and Comunitat Valenciana (0.07%) registered the highest values. In turn, País Vasco and Comunidad Foral de Navarra (both with 0.01%) registered the lowest percentages.

**Foreclosure certifications begun and registered rate of dwellings in the 3<sup>rd</sup> quarter of 2017 on mortgages constituted on dwellings from 2003 to 2016 (%)**



## Methodological note

Foreclosure is an executive procedure through which the sale of a property, which was encumbered with a mortgage, is ordered due to a breach of the debtor's obligations secured by the mortgage.

The main objective of the Foreclosure Statistics is to provide, on a quarterly basis, the number of foreclosure certifications that have been initiated<sup>2</sup> and registered on properties during the reference quarter, for all rural and urban properties.

It should be noted that not all foreclosures that are initiated end with the eviction of their owners and that legal proceedings can lead to several foreclosure certifications.

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 is 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, processing and estimation stages have finished, the information is tabulated. Provisionally, the information is disseminated each quarter via press release, which includes 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.

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<sup>2</sup> Usually, non-payment of debt starts to occur with an advance of between two and four quarters prior to the beginning of the foreclosure.

## Foreclosure Statistics

3<sup>rd</sup> quarter 2017. 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
<b>TOTAL</b>	<b>9,025</b>	<b>1,242</b>	<b>4,676</b>	<b>322</b>	<b>2,785</b>
Andalucía	2,099	117	1,425	95	462
Aragón	116	38	40	8	30
Asturias, Principado de	53	2	34	1	16
Balears, Illes	150	10	93	4	43
Canarias	410	10	237	32	131
Cantabria	57	7	42	0	8
Castilla y León	705	444	144	44	73
Castilla - La Mancha	545	264	173	6	102
Cataluña	988	14	677	24	273
Comunitat Valenciana	2,074	156	915	26	977
Extremadura	93	22	50	5	16
Galicia	205	40	78	8	79
Madrid, Comunidad de	578	4	330	19	225
Murcia, Región de	796	111	349	41	295
Navarra, Comunidad Foral de	20	0	11	2	7
País Vasco	32	1	19	4	8
Rioja, La	73	2	31	2	38
Ceuta	27	0	25	1	1
Melilla	4	0	3	0	1

### 3<sup>rd</sup> quarter 2017. Provisional data

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

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	4,676	1,029	3,647	2,071	2,605
Andalucía	1,425	463	962	617	808
Aragón	40	3	37	26	14
Asturias, Principado de	34	1	33	25	9
Balears, Illes	93	4	89	68	25
Canarias	237	32	205	146	91
Cantabria	42	0	42	28	14
Castilla y León	144	10	134	52	92
Castilla - La Mancha	173	15	158	118	55
Cataluña	677	42	635	353	324
Comunitat Valenciana	915	269	646	282	633
Extremadura	50	16	34	32	18
Galicia	78	2	76	37	41
Madrid, Comunidad de	330	77	253	172	158
Murcia, Región de	349	68	281	69	280
Navarra, Comunidad Foral de	11	0	11	11	0
País Vasco	19	0	19	18	1
Rioja, La	31	9	22	8	23
Ceuta	25	17	8	8	17
Melilla	3	1	2	1	2

For further information see [INEbase-www.ine.es/en/](http://INEbase-www.ine.es/en/) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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