

6 March 2018

## Foreclosure Statistics (FS)

Third quarter of 2017 and year 2017. *Provisional data*

**The registration of certifications of foreclosures initiated on permanent dwellings decreases by 55.2%**

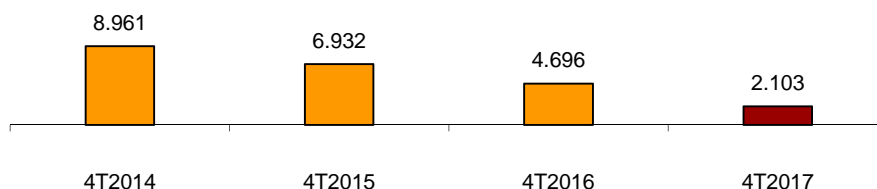
**58.7% of foreclosures initiated on dwellings correspond to mortgages constituted between 2005 and 2008**

**In 2017 as a whole, foreclosures initiated on permanent dwellings were down by 49.4%**

The number of registrations of foreclosure certifications initiated in the land registers in the fourth quarter was 12,369, which means 37.1% more than in the previous quarter and 31.7% less than in the same quarter of 2016.

Among the dwellings of natural persons with foreclosure, 2,103 were owned permanent dwellings (55.2% less than in the same quarter of 2016) and 746 were not-permanent dwellings of their owners (48.9% less).

Foreclosures certifications on regular dwellings of individuals in the 4<sup>th</sup> quarter



### Foreclosures certifications begun and registered. 4<sup>th</sup> quarter 2017

	Total	% Variation	
		Quarterly	Annual
Total properties	12,369	37.1	-31.7
Urban properties	11,896	52.8	-31.1
-Total dwellings	6,405	37.0	-36.0
-Dwellings of individuals	2,849	37.6	-53.7
-Regular dwelling	2,103	32.7	-55.2
-Other dwellings	746	53.3	-48.9
-Dwellings of legal entities	3,556	36.5	-7.5
-Plots	552	71.4	-37.8
-Other urban properties <sup>1</sup>	4,939	77.3	-22.4
Rustic properties	473	-61.9	-44.4

<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.

Taking as reference the total of family dwellings in Spain in the fourth quarter (18,529,700<sup>2</sup>), 0.01% of them initiated a foreclosure within this period.

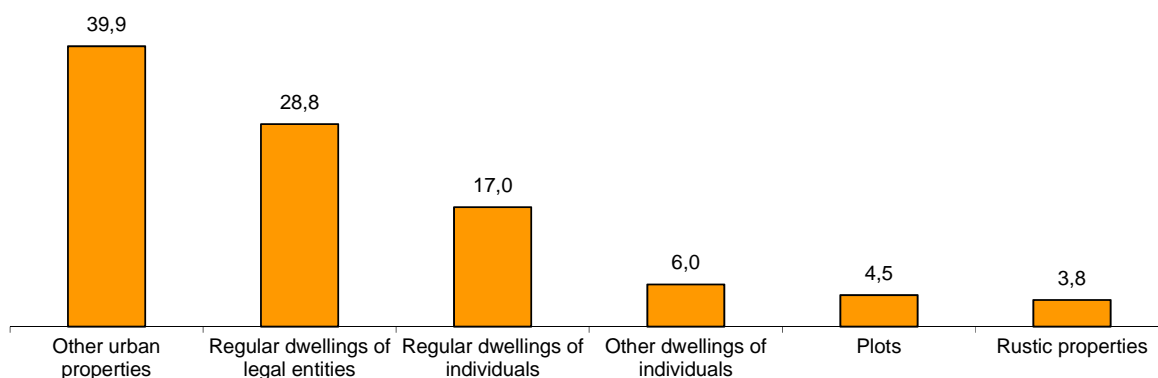
### Foreclosure certifications initiated and registered according to the nature of the property

Foreclosures on dwellings accounted for 51.8% of the total foreclosures during the fourth quarter of 2017.

17.0% of the total foreclosures were permanent dwellings of natural persons, 28.8% corresponded to dwellings of legal persons and 6.0% to other dwellings of natural persons.

On the other hand, foreclosures of other urban properties (premises, garages, offices, storage rooms, warehouses, buildings intended for housing and other buildings and urban developments) made up 39.9% of the total.

Distribution of foreclosures certifications begun and registered during the 4<sup>th</sup> quarter of 2017 according to nature of the property (%)



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

19.3% of foreclosures during the fourth quarter were on new dwellings and 80.7% were on used dwellings. The number of foreclosures on new dwellings decreased 5.9% in the annual rate and that of used dwellings decreased 40.5%.

### Foreclosures certifications begun and registered on dwellings 4<sup>th</sup> quarter 2017

	Total	Percentage	% Variation	
			Quarterly	Annual
Total	6,405	100.0	37.0	-36.0
New	1,238	19.3	20.3	-5.9
Used	5,167	80.7	41.7	-40.5

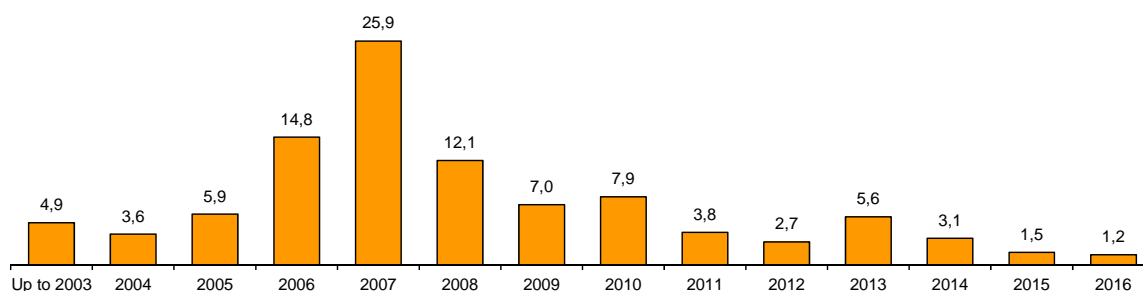
<sup>2</sup> Number of households according to the Economically Active Population Survey (EAPS) for the fourth quarter of 2017.

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

25.9% of foreclosures initiated on dwellings in the fourth quarter corresponded to mortgages constituted in the year 2007, 14.8% to mortgages constituted in 2006 and 12.1% to mortgages constituted in 2008.

The 2005-2008 period accounted for 58.7% of foreclosures initiated in this quarter.

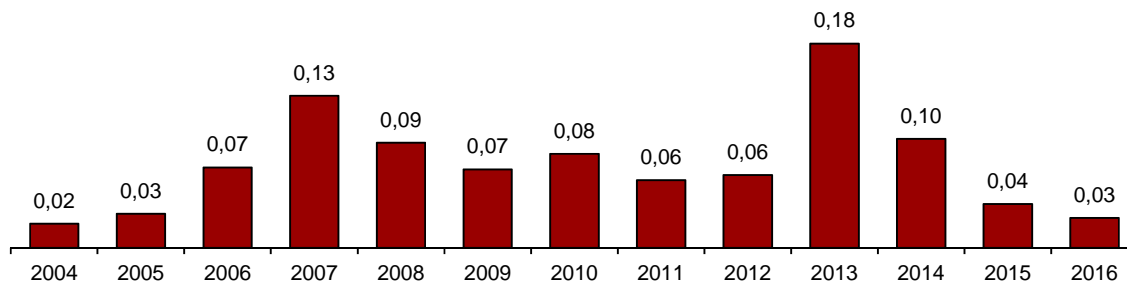
Distribution of foreclosures certifications begun and registered on dwellings in the 4<sup>th</sup> quarter of 2017 by year of mortgage registration (%)



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 2007, 2013 and 2014. 0.18% in 2013, 0.13% in 2007 and 0.10% in 2014 of mortgages constituted on dwellings during those years have initiated a foreclosure during the fourth quarter of 2017.

Rate of foreclosures certifications begun and registered on dwellings in the 4<sup>th</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 Community

In the fourth quarter, the Autonomous Communities with the greatest number of foreclosures certifications on the total properties were Andalucía (3,196), Comunitat Valenciana (2,476) and Cataluña (1,862).

In turn, Comunidad Foral de Navarra (43), La Rioja (57) and País Vasco (84) registered the smallest number of foreclosures.

In the case of dwellings, Andalucía (1,692), Comunitat Valenciana (1,409) and Cataluña (933) registered the greatest number of foreclosures. In turn, La Rioja (27), Comunidad Floral de Navarra (31) and Cantabria (39) recorded the lowest ones.

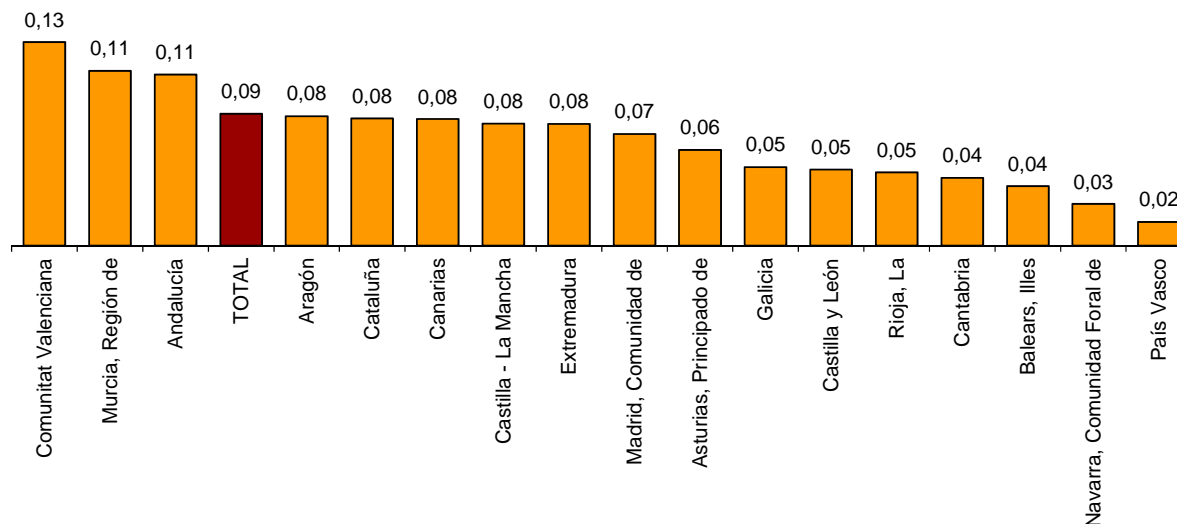
### Foreclosures certifications begun and registered. 4<sup>th</sup> quarter 2017

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
<b>TOTAL</b>	12,369	6,405	2,849	3,556
Andalucía	3,196	1,692	890	802
Aragón	342	173	65	108
Asturias, Principado de	169	85	53	32
Balears, Illes	167	97	78	19
Canarias	597	314	191	123
Cantabria	87	39	15	24
Castilla y León	358	151	90	61
Castilla - La Mancha	511	283	138	145
Cataluña	1,862	933	330	603
Comunitat Valenciana	2,476	1,409	503	906
Extremadura	196	95	44	51
Galicia	315	149	80	69
Madrid, Comunidad de	1,259	548	231	317
Murcia, Región de	643	334	69	265
Navarra, Comunidad Foral de	43	31	9	22
País Vasco	84	40	38	2
Rioja, La	57	27	20	7

Taking as a reference the mortgages constituted on the total properties in the 2003-2016 period, 0.09% of the constituted mortgages initiated a foreclosure during the fourth quarter of 2017.

Comunitat Valenciana (0.13%), Región de Murcia and Andalucía (both 0.11%) registered the highest values. In turn, País Vasco (0.02%) and Comunidad Foral de Navarra (0.03%) registered the lowest percentages.

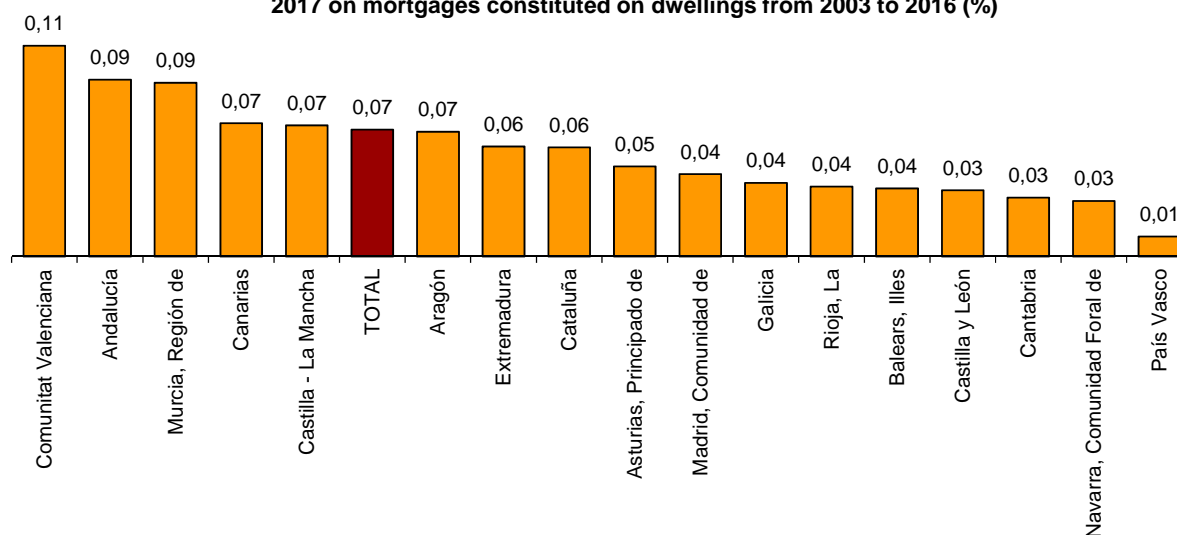
**Foreclosure certifications begun and registered rate of the total properties in the 4<sup>th</sup> quarter of 2017 on the total mortgages constituted from 2003 to 2016 (%)**



Regarding housing foreclosures, 0.07% of the mortgages constituted on dwellings in the 2003-2016 period initiated a foreclosure in the fourth quarter of 2017.

Comunitat Valenciana (0.11%), Andalucía and Región de Murcia (both 0.09%) registered the highest values. In turn, the lowest values were registered in País Vasco (0.01%), Comunidad Foral de Navarra, Cantabria and Castilla y León (all three 0.03%).

**Foreclosure certifications begun and registered rate of dwellings in the 4<sup>th</sup> quarter of 2017 on mortgages constituted on dwellings from 2003 to 2016 (%)**



## Results for the whole of the year 2017

The total number of registrations of certifications for foreclosures initiated in 2017 was 51,999, which means 28.9% less than in 2016.

Of the 51,999 foreclosures initiated on the total properties in 2017, 52.3% corresponded to housing foreclosures.

76.2% of the dwellings of natural persons with foreclosures (10,749) were owned permanent dwellings, 49.4% less than in 2016. Meanwhile, 3,353 of the dwellings of natural persons with initiated foreclosures were non-permanent dwellings of their owners, 43.6% less.

### Foreclosures certifications begun and registered

	Total 2017	% Variation annual			
		2017	2016	2015	2014
Total properties	51,999	-28.9	-28.7	-15.0	10.3
Urban properties	48,716	-29.7	-29.0	-15.4	10.2
-Total dwellings	27,171	-34.2	-31.2	-14.8	6.5
-Dwellings of individuals	14,102	-48.1	-30.6	-12.9	8.3
-Regular dwelling	10,749	-49.4	-30.3	-12.6	8.0
-Other dwellings	3,353	-43.6	-31.3	-14.0	9.4
-Dwellings of legal entities	13,069	-7.3	-32.5	-18.1	3.4
-Plots	2,524	-31.8	-13.9	-28.0	22.6
-Other urban properties <sup>1</sup>	19,021	-21.9	-25.9	-14.6	15.9
Rustic properties	3,283	-12.7	-29.0	-6.6	11.6

<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 developments.

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

17.0% of foreclosures on dwellings in the year 2017 were new and 83.0% were used.

The number of foreclosures on new dwellings decreased by 13.3% compared to the previous year and that of used dwellings dropped by 37.3%.

### Foreclosures certifications begun and registered on dwellings

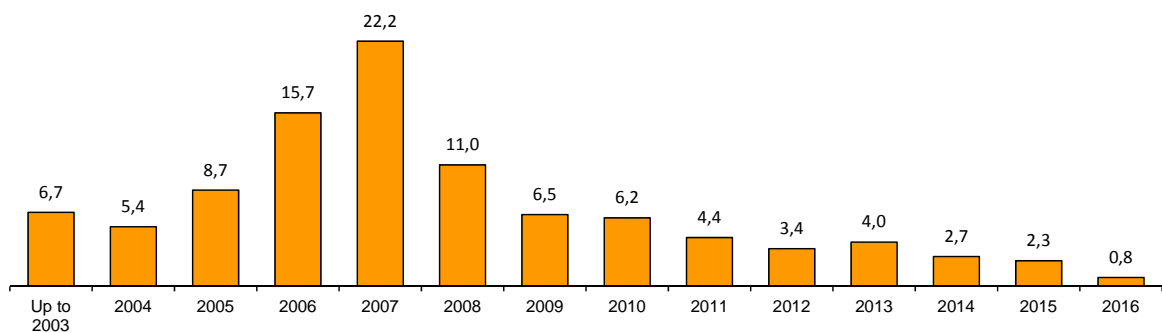
	Total 2017	Percentage	% Variation annual			
			2017	2016	2015	2014
Total	27,171	100.0	-34.2	-31.2	-14.8	6.5
New	4,632	17.0	-13.3	-33.7	-28.8	-5.2
Used	22,539	83.0	-37.3	-30.8	-12.1	9.0

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

In 2017, 22.2% of foreclosures initiated on dwellings corresponded to mortgages constituted in the year 2007, 15.7% to mortgages constituted in 2006 and 11.0% to mortgages constituted in 2008.

The 2005-2008 period accounted for 57.6% of the foreclosures initiated in 2017.

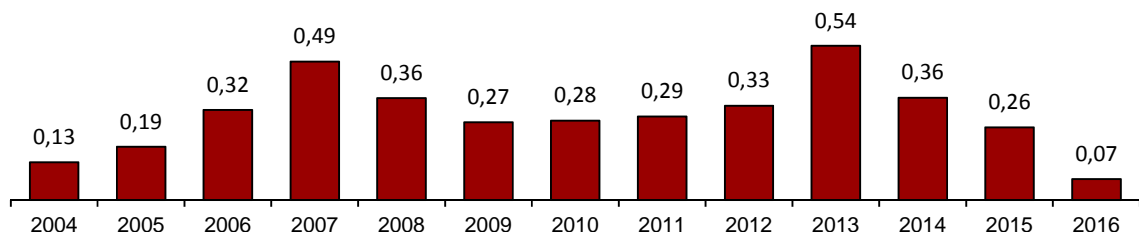
Distribution of foreclosures certifications begun and registered on dwellings in the year 2017 by year of mortgage registration (%)



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 2007, 2008, 2013 and 2014. In 2013, 0.54% of constituted mortgages on dwellings in 2007 initiated a foreclosure.

Rate of foreclosures certifications begun and registered on dwellings in the year 2017 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)



## Results by Autonomous Community

In 2017, the Autonomous Communities with the greatest number of foreclosures certifications on the total properties were Andalucía (13,644), Comunitat Valenciana (10,212) and Cataluña (7,206).

In turn, Comunidad Foral de Navarra (206), Cantabria (341) and La Rioja (342) registered the smallest number of foreclosures.

Andalucía (7,693), Comunitat Valenciana (5,356) and Cataluña (4,107) registered the greatest number of housing foreclosures.

In turn, Comunidad Foral de Navarra (129), La Rioja (165) and País Vasco (188) registered the smallest number of foreclosures.

### Foreclosures certifications begun and registered. Year 2017

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
TOTAL	51,999	27,171	14,102	13,069
Andalucía	13,644	7,693	4,295	3,398
Aragón	1,122	513	265	248
Asturias, Principado de	561	284	206	78
Balears, Illes	1,026	515	384	131
Canarias	2,616	1,349	797	552
Cantabria	341	222	88	134
Castilla y León	2,425	695	326	369
Castilla - La Mancha	2,302	1,023	647	376
Cataluña	7,206	4,107	2,216	1,891
Comunitat Valenciana	10,212	5,356	2,123	3,233
Extremadura	657	354	240	114
Galicia	1,790	787	305	482
Madrid, Comunidad de	3,885	2,147	1,227	920
Murcia, Región de	3,252	1,591	581	1,010
Navarra, Comunidad Foral de	206	129	98	31
País Vasco	348	188	165	23
Rioja, La	342	165	110	55

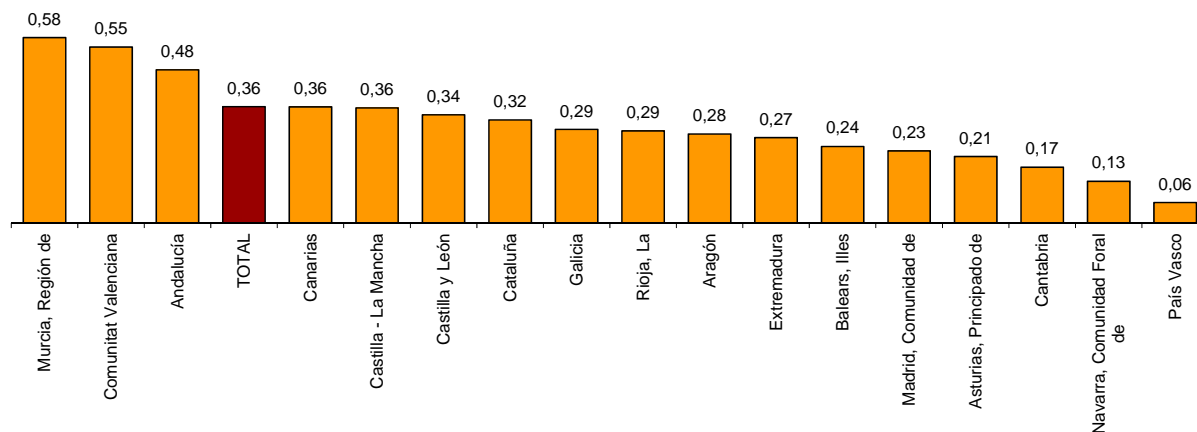
Taking as a reference the mortgages constituted on the total properties in the 2003-2016 period, 0.36% of the constituted mortgages initiated a foreclosure during the year 2017.

By Autonomous Community, Region de Murcia (0.58%), Comunitat Valenciana (0.55%) and Andalucía (0.48%) registered the highest values.

In turn, País Vasco (0.06%), Comunidad Foral de Navarra (0.13%) and Cantabria (0.17%) registered the lowest percentages.



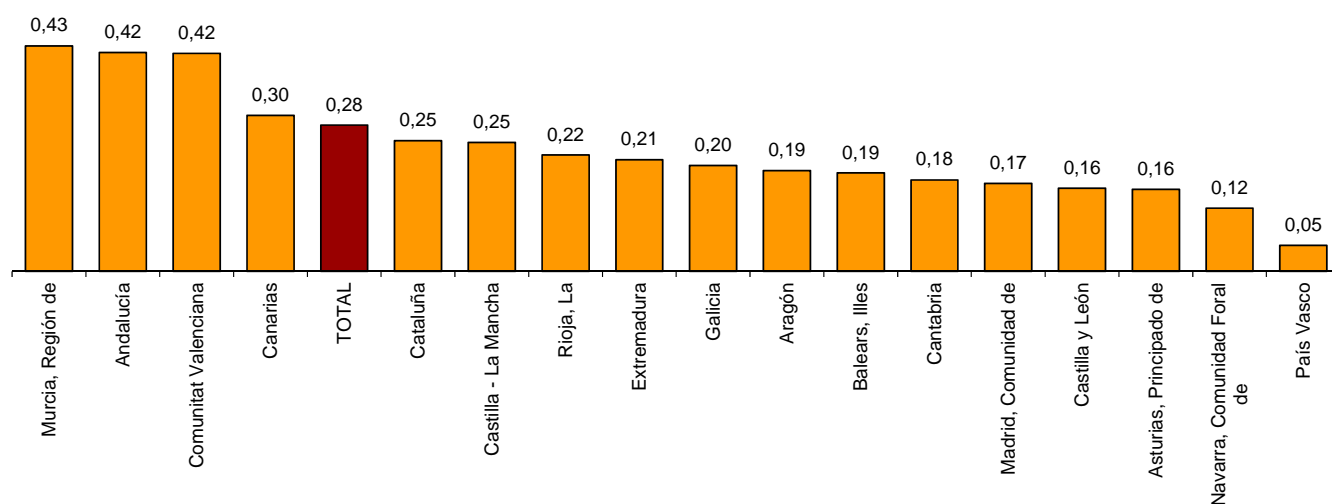
Foreclosures certifications begun and registered rate of the total properties in the year 2017 on the total mortgages constituted from 2003 to 2016 (%)



Regarding housing foreclosures, 0.28% of the mortgages constituted on dwellings in the 2003-2016 period initiated a foreclosure in the year 2017.

Región de Murcia (0.43%), Andalucía and Comunitat Valenciana (both with 0.42%) registered the highest values. In turn, the lowest values were registered in País Vasco (0.05%), Comunidad Foral de Navarra (0.12%) and Principado de Asturias and Castilla y León (both with 0.16%).

Foreclosure certifications begun and registered rate of dwellings in the year 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>3</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>3</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

### 4<sup>th</sup> quarter of 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
TOTAL	12,369	473	6,405	552	4,939
Andalucía	3,196	146	1,692	213	1,145
Aragón	342	4	173	5	160
Asturias, Principado de	169	16	85	24	44
Balears, Illes	167	5	97	4	61
Canarias	597	15	314	17	251
Cantabria	87	3	39	2	43
Castilla y León	358	18	151	32	157
Castilla - La Mancha	511	24	283	44	160
Cataluña	1,862	19	933	68	842
Comunitat Valenciana	2,476	103	1,409	74	890
Extremadura	196	10	95	1	90
Galicia	315	51	149	10	105
Madrid, Comunidad de	1,259	9	548	25	677
Murcia, Región de	643	45	334	23	241
Navarra, Comunidad Foral de	43	0	31	1	11
País Vasco	84	1	40	3	40
Rioja, La	57	4	27	6	20
Ceuta	5	0	4	0	1
Melilla	2	0	1	0	1

## 4<sup>th</sup> quarter of 2017. Provisional data

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

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	6,405	1,238	5,167	2,849	3,556
Andalucía	1,692	383	1,309	890	802
Aragón	173	7	166	65	108
Asturias, Principado de	85	1	84	53	32
Balears, Illes	97	4	93	78	19
Canarias	314	63	251	191	123
Cantabria	39	3	36	15	24
Castilla y León	151	6	145	90	61
Castilla - La Mancha	283	57	226	138	145
Cataluña	933	109	824	330	603
Comunitat Valenciana	1,409	417	992	503	906
Extremadura	95	2	93	44	51
Galicia	149	45	104	80	69
Madrid, Comunidad de	548	46	502	231	317
Murcia, Región de	334	88	246	69	265
Navarra, Comunidad Foral de	31	0	31	9	22
País Vasco	40	4	36	38	2
Rioja, La	27	2	25	20	7
Ceuta	4	0	4	4	0
Melilla	1	1	0	1	0

## Year 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
TOTAL	27,171	4,632	22,539	14,102	13,069
Andalucía	7,693	1,728	5,965	4,295	3,398
Aragón	513	88	425	265	248
Asturias, Principado de	284	3	281	206	78
Balears, Illes	515	31	484	384	131
Canarias	1,349	222	1,127	797	552
Cantabria	222	6	216	88	134
Castilla y León	695	89	606	326	369
Castilla - La Mancha	1,023	128	895	647	376
Cataluña	4,107	350	3,757	2,216	1,891
Comunitat Valenciana	5,356	1,266	4,090	2,123	3,233
Extremadura	354	23	331	240	114
Galicia	787	77	710	305	482
Madrid, Comunidad de	2,147	195	1,952	1,227	920
Murcia, Región de	1,591	358	1,233	581	1,010
Navarra, Comunidad Foral de	129	7	122	98	31
País Vasco	188	10	178	165	23
Rioja, La	165	31	134	110	55
Ceuta	44	17	27	22	22
Melilla	9	3	6	7	2

## Year 2017. Provisional data

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

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	51,999	3,283	27,171	2,524	19,021
Andalucía	13,644	706	7,693	1,054	4,191
Aragón	1,122	75	513	111	423
Asturias, Principado de	561	66	284	31	180
Balears, Illes	1,026	54	515	24	433
Canarias	2,616	66	1,349	100	1,101
Cantabria	341	19	222	6	94
Castilla y León	2,425	502	695	173	1,055
Castilla - La Mancha	2,302	429	1,023	158	692
Cataluña	7,206	118	4,107	290	2,691
Comunitat Valenciana	10,212	553	5,356	292	4,011
Extremadura	657	72	354	17	214
Galicia	1,790	180	787	49	774
Madrid, Comunidad de	3,885	45	2,147	79	1,614
Murcia, Región de	3,252	349	1,591	110	1,202
Navarra, Comunidad Foral de	206	12	129	7	58
País Vasco	348	6	188	9	145
Rioja, La	342	31	165	13	133
Ceuta	51	0	44	1	6
Melilla	13	0	9	0	4

For further information see INEbase – [www.ine.es/en/](http://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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