

Mortgage Statistics (M)

September 2024. Provisional data

Main results

- The number of mortgages constituted on dwellings registered in land registries in September was 41,306, up 33.9% in the annual rate.
- The average amount of mortgages on dwellings increased by 4.5% and stood at €150,528.
- The average interest rate on new mortgages on dwellings was 3.14%.

More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed results](#)

The number of mortgages constituted on dwellings was 41,306, 33.9% more than in September 2023. The average amount of these transactions was 150,528 euros, an increase of 4.5%.

The average amount per mortgage divided by the total number of properties registered in the land registers (from previously executed public deeds) decreased by 5.2%.

Mortgages constituted. September 2024

		Total	Variation rate (%)		
			Monthly	Annual	Interannual accumulated
Total properties	Number of mortgaged properties	51,935	34.9	30.2	1.8
	Capital loaned (thousands of euros)	8,903,633	39.4	23.4	0.5
	Average amount (euros)	171,438	3.3	-5.2	-1.3
Properties	Number of mortgaged properties	814	34.5	-3.1	-9.6
	Rustic properties Capital loaned (thousands of euros)	185,517	67.5	30.5	-6.4
	Average amount (euros)	227,908	24.5	34.7	3.5
Urban properties	Number of mortgaged properties	51,121	34.9	30.9	2.1
	Capital loaned (thousands of euros)	8,718,116	38.9	23.3	0.6
	Average amount (euros)	170,539	2.9	-5.9	-1.4
Dwellings	Number of mortgaged properties	41,306	34.7	33.9	3.6
	Capital loaned (thousands of euros)	6,217,707	39.4	39.9	4.5
	Average amount (euros)	150,528	3.6	4.5	0.9

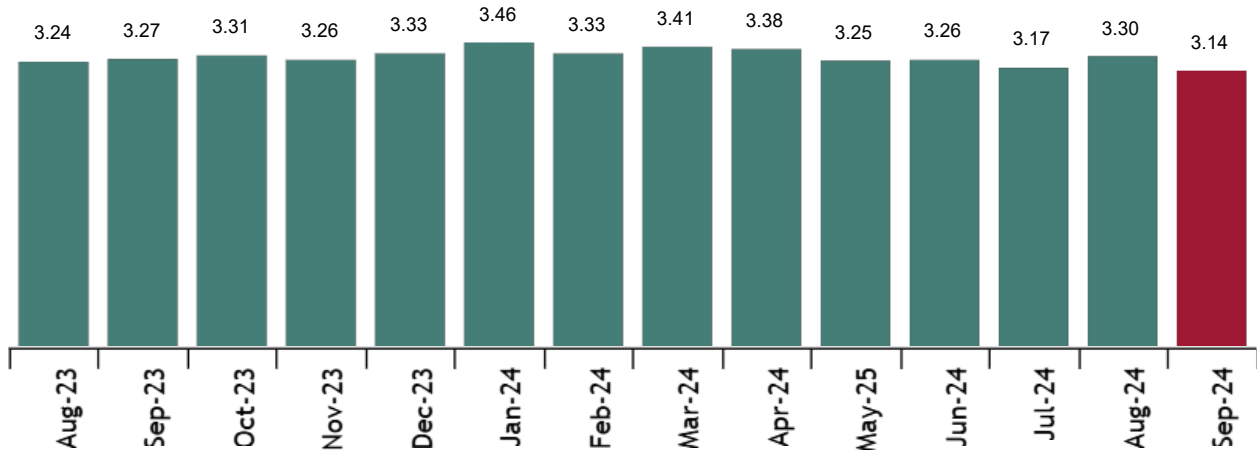
Mortgage interest rate on dwellings

For mortgages on residential properties, the average interest rate was 3.14% and the average term was 25 years. 38.6% of residential mortgages were taken out at a variable rate and 61.4% at a fixed rate.

The average starting interest rate was 2.92% for variable rate residential mortgages and 3.30% for fixed rate mortgages.

Average interest rate on dwellings

Percentage



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries increased by 15.7% in September in the annual rate.

Novations (or modifications with the same financial institution) increased by 40.0%. On the other hand, subrogations to the debtor (change of mortgagor) decreased by 58.6% and subrogations to the creditor (change of lender) by 76.8%.

Mortgages with registration changes. September 2024

	Total	Variation rate (%)		
		Monthly	Annual	Annual accumulated
Total mortgages with changes	11,519	25.8	15.7	-5.1
Novations	10,954	27.0	40.0	9.3
Subrogations Debtor	159	15.2	-58.6	-59.7
Subrogations Creditor	406	2.8	-76.8	-59.2

77.0% of the 11,519 mortgages with changes in their terms and conditions were due to changes in the interest rates.

Current press release at: <https://www.ine.es/dyngs/Prensa/en/H0924.htm>

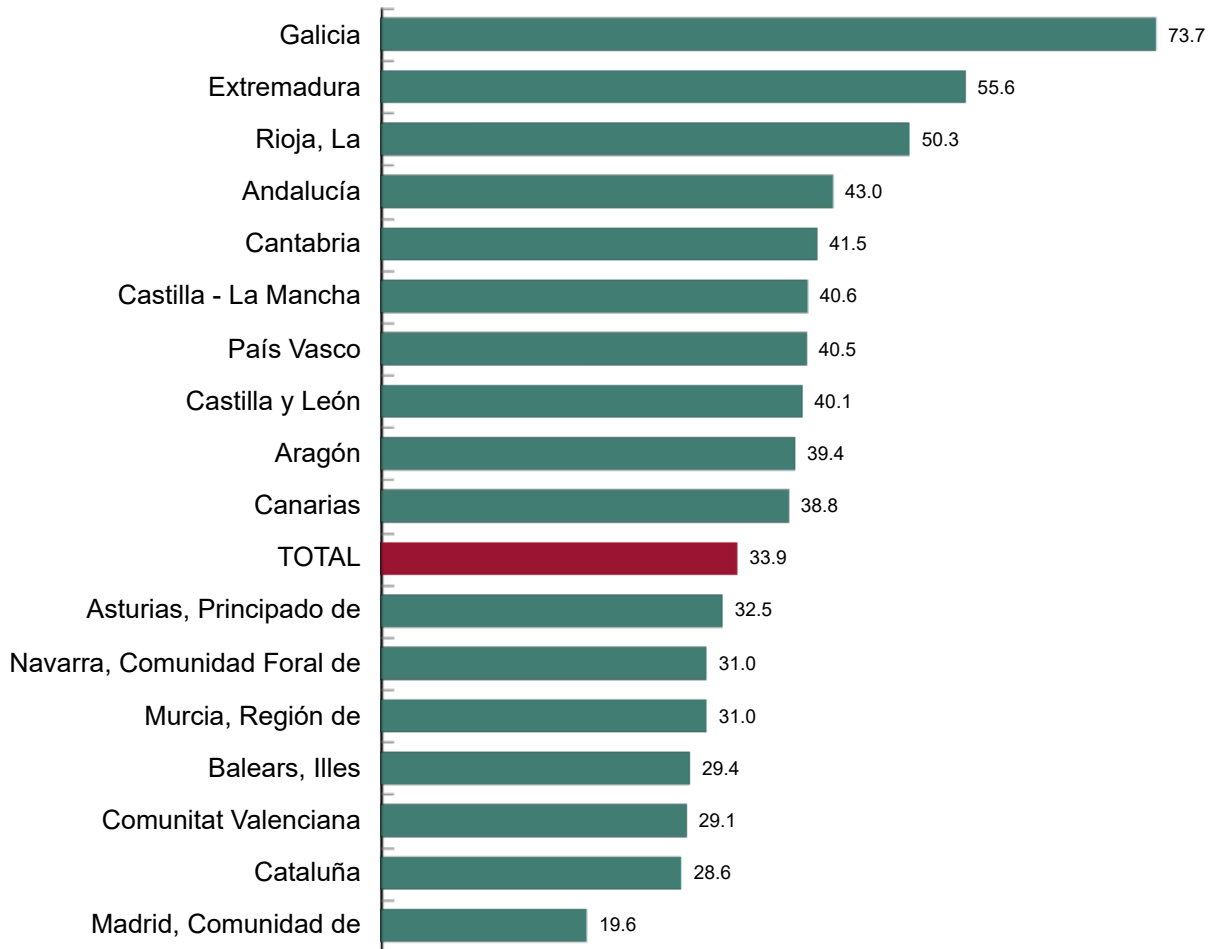
Results by Autonomous Community

The Autonomous Communities presenting the highest annual variation rates in the number of mortgages constituted on dwellings in September were Galicia (73.7%), Extremadura (55.6%) and La Rioja (50.3%).

Meanwhile, the Autonomous Communities with the smallest increases were Comunidad de Madrid (19.6%), Cataluña (28.6%) and Comunitat Valenciana (29.1%).

Monthly variation in the number of mortgages on dwellings. September 2024

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/H0924.htm>

Data revision and updating

The data for 2024 are provisional and will be reviewed when the data for the same period next year are published. All results of this operation are available on [INEbase](#).

Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, on the number of new mortgages constituted on real estate properties during the reference month and the amount of new mortgage loans corresponding to said mortgages. All this information is broken down on the basis of various variables, such as the nature of the mortgaged property or the lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

Type of survey: monthly continuous survey.

Population scope: the registration of mortgages constituted, with changes or cancelled in the land registries.

Geographical scope: the entire national territory, by Autonomous Communities and provinces.

Reference period of the results and the information: the calendar month.


Classification: rural and urban properties (dwellings, plots and other urban).

Collection method: administrative registers from the Association of Land and Mercantile Registrars of Spain.

More information in the [methodology](#) and the [standardized methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. For more information see the section on [Quality at INE](#) and the [Code of Best Practices](#) on the INE website.

For further information see [INE base](#)

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