26 January 2026

Mortgage Statistics (M)

November 2025. Provisional data

Principales resultados

- The number of home mortgages recorded in the land registries was 43,319, up 12.4% in the annual rate.
- The average amount of home mortgages increased by 11.7% to stand at 170,771 euros.
- The average interest rate on new home mortgages was 2.97%.

Más información

- Tables annex (includes information from the Autonomous Communities)
- Detailed results

The number of home mortgages constituted was 43,319, 12.4% more than in November 2024. The average amount of these transactions was 170,771 euros, an increase of 11.7%.

The average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) rose by 11.8%.

Mortgages constituted. November 2025

			Total	Variation rate (%)		
				Monthly	Annual	Interannual accumulated
Properties	Total properties	Number of mortgaged properties	55,762	-16.7	11.3	17.6
		Capital loaned (thousands of euros)	10,695,781	-12.7	24.4	27.4
		Average amount (euros)	191,811	4.8	11.8	8.3
	Rustic properties	Number of mortgaged properties	834	-24.0	9.2	8.4
		Capital loaned (thousands of euros)	184,846	-30.2	11.2	32.0
		Average amount (euros)	221,638	-8.2	1.9	21.8
	Urban properties	Number of mortgaged properties	54,928	-16.6	11.3	17.7
		Capital loaned (thousands of euros)	10,510,935	-12.3	24.7	27.3
		Average amount (euros)	191,358	5.1	12.0	8.1
Dwellings		Number of mortgaged properties	43,319	-17.0	12.4	17.8
		Capital loaned (thousands of euros)	7,397,618	-15.2	25.6	32.6
		Average amount (euros)	170,771	2.2	11.7	12.6

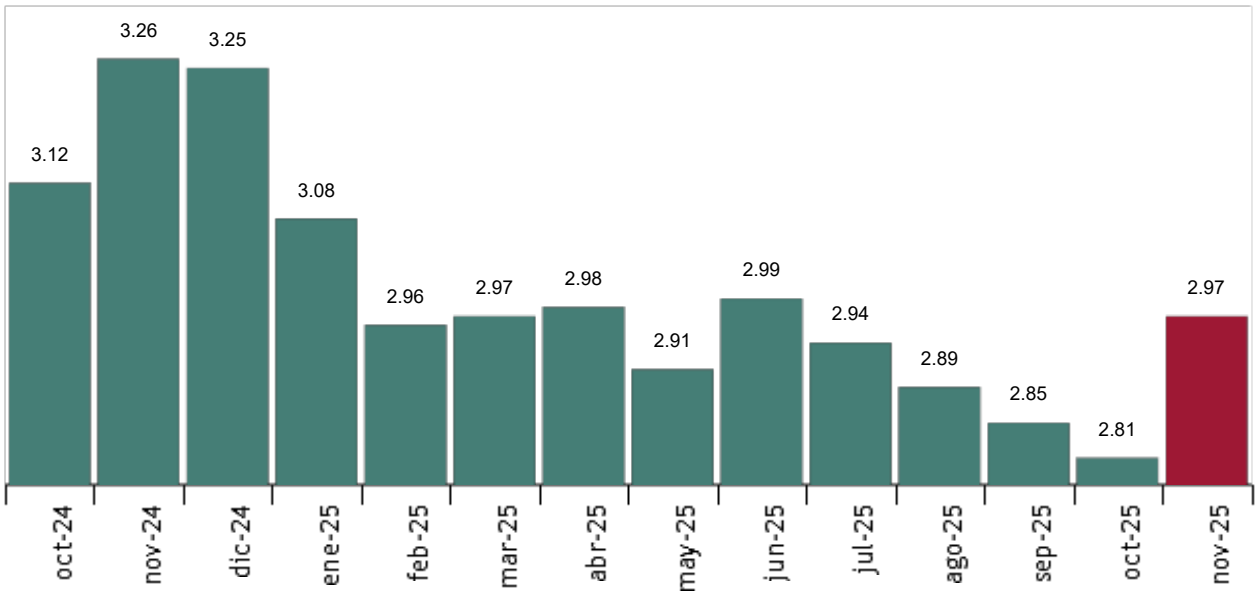
Current press release at:https://www.ine.es/dyngs/Prensa/en/H1125.htm

Mortgage interest rate on dwellings

For home mortgages, the average interest rate was 2.97% and the average term was 25 years. 38.5% of home mortgages were taken out at a variable rate and 61.5% at a fixed rate.

The average starting interest rate was 3.01% for variable rate home mortgages and 2.94% 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 declined by 32.8% in November in the annual rate.

Novations (or modifications with the same financial institution) fell by 9.2% subrogations of the debtor (change of mortgagor) increased by 70.0% and subrogations of the creditor (change of lender) fell by 3.4%.

Mortgages with registration changes. November 2025

	Total	Variation rate (%)		
		Monthly	Annual	Annual accumulated
Total mortgages with changes	11,346	-15.1	-32.8	-11.5
Novations	8,410	-0.9	-9.2	-17.2
Subrogations Debtor	1,990	-44.2	-70.0	34.7
Subrogations Creditor	946	-28.2	-3.4	-39.2

71.1% of the 11,346 mortgages with changes in their terms and conditions were due to changes in the interest rates.

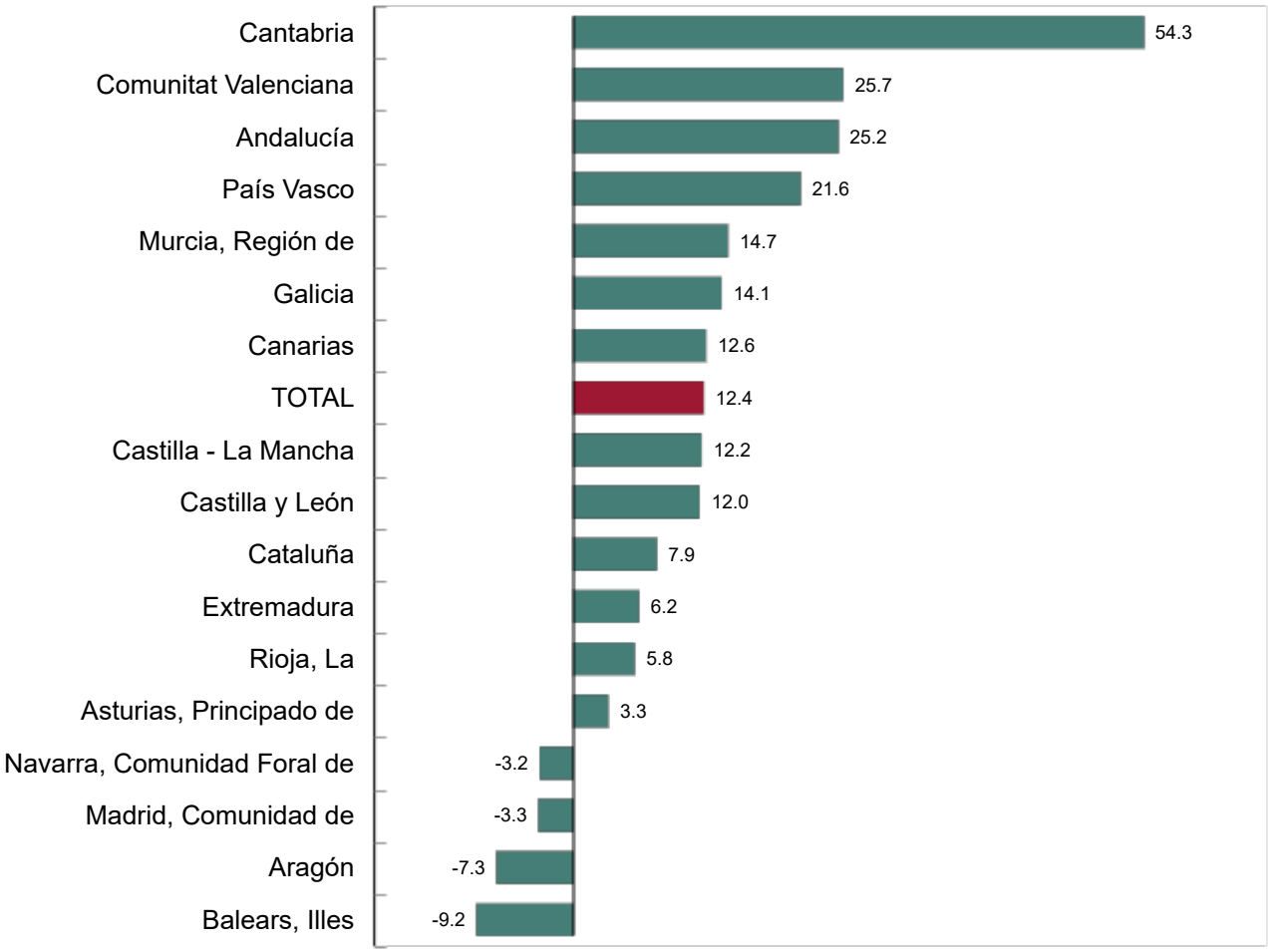
Current press release at:https://www.ine.es/dyngs/Prensa/en/H1125.htm

Results by Autonomous Community

The Autonomous Communities presenting the highest annual variation rates in the number of home mortgages constituted in August were Cantabria (54.3%), Comunitat Valenciana (25.7%) and Andalucía (25.2%).

In turn, the communities with the greatest decreases in their annual rates were Illes Balears (-9.2%), Aragón (-7.3%) and Comunidad de Madrid (-3.3%).

Monthly variation in the number of mortgages on dwellings. November 2025
Percentage



Revision and updating of data

The data for 2025 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.

Current press release at:https://www.ine.es/dyngs/Prensa/en/H1125.htm

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. Since 2006, information on mortgage changes and cancellations is published. 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, by virtue of a collaboration agreement signed in 2004 between the two institutions. 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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