

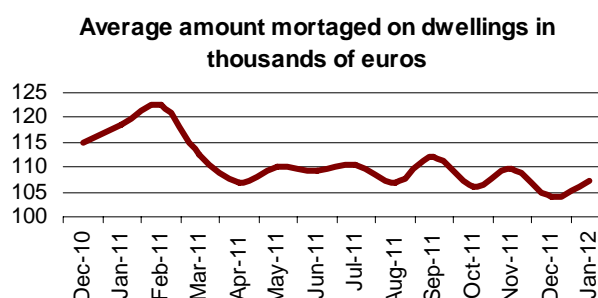
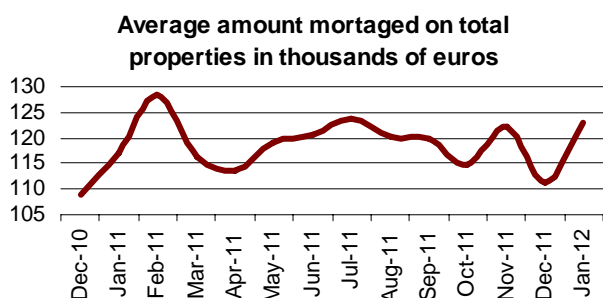
**Mortgage Statistics**  
January 2012. *Provisional data*

**The average value of the mortgages constituted in January increases 5.0% in the interannual rate, standing at 122,973 euros**

**The number of mortgages that change conditions decreases 6.6%, and registered mortgage cancellations decrease 7.5%**

During the month of January, the average value of the **mortgage constitutions recorded in the land registries** stood at 122,973 euros, a figure 5.0% higher than the figure recorded for the same month of 2011, and 10.6% higher than that recorded in December 2011.

In the **case of mortgages constituted for dwellings, the average value was 107,217 euros, 9.7% less than in January 2011**, and 3.2% higher than that registered in December 2011.



The value of the mortgages constituted on urban properties stood at 5,308 million euros in January, indicating an interannual decrease of 35.3%. In dwellings, the capital loaned exceeded 3,127 million euros, 46.9% less.

**Mortgages constituted**

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	47,435	21.1	-37.1	-37.1
Capital loaned (thousands of euros)	5,833,225	33.9	-34.0	-34.0
Average amount (euros)	122,973	10.6	5.0	5.0
<b>Rustic properties</b>				
Number of mortgaged properties	2,635	36.5	-28.0	-28.0
Capital loaned (thousands of euros)	525,211	49.6	-15.6	-15.6
Average amount (euros)	199,321	9.6	17.2	17.2
<b>Urban properties</b>				
Number of mortgaged properties	44,800	20.3	-37.6	-37.6
Capital loaned (thousands of euros)	5,308,014	32.5	-35.3	-35.3
Average amount (euros)	118,482	10.2	3.5	3.5
<b>Dwellings</b>				
Number of mortgaged properties	29,167	18.5	-41.3	-41.1
Capital loaned (thousands of euros)	3,127,197	22.3	-46.9	-46.8
Average amount (euros)	107,217	3.2	-9.5	-9.7

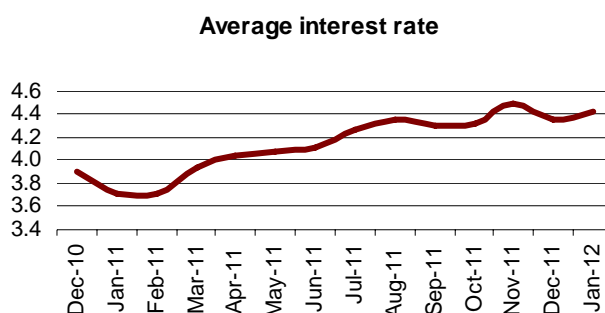
### Mortgages by institution

Banks were the institutions that granted the highest number of mortgage loans in January (64.7% of the total), followed by Savings Banks (18.9%) and Other financial institutions (16.4%).

Regarding the capital loaned, Banks granted 67.6% of the total, Savings Banks 18.2%, and Other financial institutions 14.2%.

### Mortgage interest rates

The average interest rate in January 2012 was 4.42%, indicating a 19.1% increase in the interannual rate, and an increase of 1.6%, as compared with December 2011.

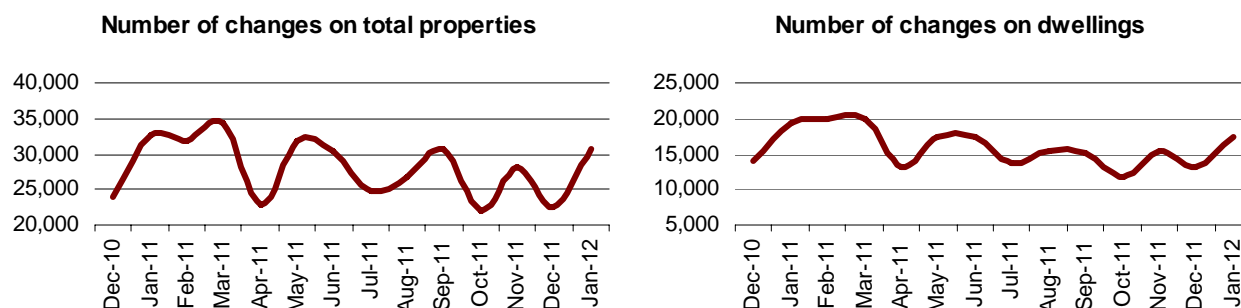


By institution, the average interest rate of Savings Bank mortgage loans was 4.37%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 4.55%, and the average term was 21 years.

92.8% of the mortgages constituted in January used a variable interest rate, as opposed to the 7.2% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.8% of new contracts.

### Mortgages with registration changes

In January, the total number of mortgages with changes in their conditions recorded in the land registries stood at 30,571, with an interannual decrease of 6.6%. In the case of dwellings, the number of mortgages with modified conditions decreased 9.0%.



Considering the type of modification to conditions, in January, 25,409 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 2.6%. The number of transactions that changed institutions (subrogations creditor) was 3,487, 28.2% less. In turn, 1,675 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 6.2%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	30,571	36.0	-6.6	-6.6
Novations	25,409	34.6	-2.6	-2.6
Subrogations Debtor	1,675	103.0	-6.2	-6.2
Subrogations Creditor	3,487	25.7	-28.2	-28.2

### Number of mortgages with changes in interest rate conditions

Of the 30,571 mortgages with changes in their conditions recorded in the land registries in January, 40.6% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.1% to 2.7% of the total), since most of these loans were referenced to a variable interest rate. Within the interest rate structure, the Euribor was the main reference. The lowest average interest before the change was that corresponding to Other interest rates (3.90%). The lowest average interest after the change was that corresponding to the Euribor (4.36%).

After the modification to conditions, the average interest of the loans decreased 0.19 points in fixed interest rate mortgages, and decreased 0.10 points in variable interest rate mortgages.

### Mortgages with registration changes in interest rates conditions. Year 2011

Interest rate modality	Before the change in interest rate			After the change in interest rate		
	No. of mortgages	Original interest rate structure %	Original average interest of loan	No. of mortgages	Final interest rate structure %	Final average interest of loan
<b>Fixed</b>	505	4.1	5.36	337	2.7	5.17
<b>Variable</b>	11,854	95.4	4.53	12,033	96.8	4.43
-MRTI* Banks	79	0.6	5.03	55	0.4	4.55
-MRTI* Savings banks	382	3.1	5.35	221	1.8	5.11
-MRTI* All institutions	335	2.7	5.11	425	3.4	5.45
-Type Act. Ref. Saving Banks	85	0.7	3.97	12	0.1	4.45
-Euribor	10,340	83.2	4.52	11,014	88.6	4.36
-Other interest rates	633	5.1	3.90	306	2.5	4.85
<b>Without interest</b>	69	0.6	-	58	0.5	-
<b>Total interest rate changes</b>	12,428	100.0		12,428	100.0	

\*MRTI: Mortgage Reference Trend

### Registered mortgage cancellations

In January, 40,515 mortgage cancellations were registered, 7.5% less than in the same month of 2011. Mortgages cancelled on rustic properties increased 11.4%, and those cancelled on urban properties dropped 8.1%. Registered cancellations of mortgages on dwellings decreased 9.9% in the interannual rate.

### Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interanual	Interanual acumulada
<b>Total</b>	40,515	21.9	-7.5	-7.5
Rustic buildings	1,292	29.6	11.4	11.4
Urban buildings	39,223	21.7	-8.1	-8.1
-Dwellings	26,740	21.9	-9.9	-9.9

## Geographical distribution

The highest number of mortgaged properties per 100,000 inhabitants<sup>1</sup> was recorded in La Rioja (224). There is no community that presented a positive variation rate. The greatest negative variation rates were registered in Aragon (-61.0%) and Galicia (-49.2%).

Comunidad de Madrid registered the highest average amount mortgaged (169,892 euros). Andalucía presented the highest positive interannual variation rate (30.0%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants<sup>1</sup> were Castilla-La Mancha (145) and Comunitat Valenciana (134). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup> were La Rioja (320) and Cantabria (162).

## Mortgages by autonomous cities and communities

	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation	Amount	Interannual variation		
<b>TOTAL</b>	<b>126</b>	<b>-37.1</b>	<b>122,973</b>	<b>5.0</b>	<b>81</b>	<b>107</b>
Andalucía	133	-38.1	132,741	30.0	81	110
Aragón	129	-61.0	102,285	-9.9	104	89
Asturias, Principado de	86	-46.3	118,662	-1.6	52	70
Baleares, Illes	153	-41.1	122,092	5.4	82	102
Canarias	138	-34.3	85,800	-14.3	101	100
Cantabria	138	-38.4	90,655	-11.9	94	162
Castilla y León	159	-28.8	90,676	-13.4	77	130
Castilla-La Mancha	133	-25.3	101,471	-5.6	145	121
Cataluña	112	-33.6	164,736	25.0	59	88
Comunitat Valenciana	137	-35.9	91,854	-0.3	134	151
Extremadura	100	-46.3	83,411	-23.2	79	84
Galicia	103	-49.2	87,873	-11.6	69	87
Madrid, Comunidad de	99	-37.0	169,892	4.0	64	93
Murcia, Región de	145	-27.1	86,829	-38.5	114	134
Navarra, Comunidad Foral de	152	-1.5	165,758	17.6	19	119
País Vasco	149	-36.0	141,308	-5.1	19	76
Rioja, La	224	-22.4	59,465	-24.9	91	320
Ceuta	44	-65.4	98,630	-24.5	39	54
Melilla	100	-28.8	113,860	-15.0	4	88

\*Per hundred thousand inhabitants

<sup>1</sup>This data was calculated from the revision of the figures of the Municipal Register for the year 2011. Only the population aged 18 to 84 years old was considered.

## Provincial information

The provincial results that were previously provided in this Press release henceforth be viewed at the following address of the INE website:

[http://www.ine.es/daco/daco42/daco426/hpro0112\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0112_en.pdf)

## Mortgages Statistics

### January 2012. Provisional data

#### M.1 Total mortgaged rustic and urban buildings

Capital in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>47,435</b>	<b>5,833,225</b>	<b>2,635</b>	<b>525,211</b>	<b>44,800</b>	<b>5,308,014</b>
Andalucía	8,817	1,170,374	613	257,045	8,204	913,329
Aragón	1,393	142,483	99	9,947	1,294	132,536
Asturias, Principado de	782	92,794	56	6,423	726	86,371
Balears, Illes	1,366	166,777	115	16,345	1,251	150,432
Canarias	2,372	203,517	67	10,549	2,305	192,968
Cantabria	667	60,467	12	1,487	655	58,980
Castilla y León	3,322	301,226	431	38,411	2,891	262,815
Castilla - La Mancha	2,222	225,468	81	13,486	2,141	211,982
Cataluña	6,725	1,107,852	166	20,547	6,559	1,087,305
Comunitat Valenciana	5,631	517,230	328	36,799	5,303	480,431
Extremadura	887	73,986	127	16,485	760	57,501
Galicia	2,374	208,611	177	10,911	2,197	197,700
Madrid, Comunidad de	5,132	871,884	72	50,844	5,060	821,040
Murcia, Región de	1,655	143,702	141	16,276	1,514	127,426
Navarra, Comunidad Foral de	774	128,297	22	6,353	752	121,944
País Vasco	2,654	375,032	75	10,486	2,579	364,546
Rioja, La	578	34,371	53	2,816	525	31,555
Ceuta	27	2,663	0	0	27	2,663
Melilla	57	6,490	0	0	57	6,490

## January 2012. Provisional data

### M.2 Urban buildings, according to type of building

Capital in thousands of euros

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>44,800</b>	<b>5,308,014</b>	<b>29,167</b>	<b>3,127,197</b>	<b>1,906</b>	<b>539,995</b>	<b>13,727</b>	<b>1,640,822</b>
Andalucía	8,204	913,329	5,371	523,970	477	112,689	2,356	276,670
Aragón	1,294	132,536	804	76,359	73	19,257	417	36,920
Asturias, Principado de	726	86,371	487	53,108	13	5,672	226	27,591
Balears, Illes	1,251	150,432	882	97,361	40	17,065	329	36,006
Canarias	2,305	192,968	1,420	114,113	32	26,606	853	52,249
Cantabria	655	58,980	464	45,773	14	5,531	177	7,676
Castilla y León	2,891	262,815	1,684	167,886	127	23,057	1,080	71,872
Castilla - La Mancha	2,141	211,982	1,150	114,077	280	50,616	711	47,289
Cataluña	6,559	1,087,305	4,607	517,774	160	43,104	1,792	526,427
Comunitat Valenciana	5,303	480,431	3,133	291,599	183	51,929	1,987	136,903
Extremadura	760	57,501	526	37,011	46	4,571	188	15,919
Galicia	2,197	197,700	1,249	123,762	108	15,278	840	58,660
Madrid, Comunidad de	5,060	821,040	3,616	532,740	102	53,984	1,342	234,316
Murcia, Región de	1,514	127,426	924	67,370	156	32,321	434	27,735
Navarra, Comunidad Foral de	752	121,944	630	75,739	26	33,235	96	12,970
País Vasco	2,579	364,546	1,931	263,241	46	41,197	602	60,108
Rioja, La	525	31,555	237	17,666	23	3,883	265	10,006
Ceuta	27	2,663	19	2,356	0	0	8	307
Melilla	57	6,490	33	5,293	0	0	24	1,197

## January 2012. Provisional data

### M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>2,635</b>	<b>525,211</b>	<b>1,212</b>	<b>326,550</b>	<b>385</b>	<b>72,604</b>	<b>1,038</b>	<b>126,057</b>
Andalucía	613	257,045	326	200,693	103	37,805	184	18,547
Aragón	99	9,947	34	5,816	15	851	50	3,280
Asturias, Principado de	56	6,423	26	3,484	5	603	25	2,336
Balears, Illes	115	16,345	79	11,391	6	223	30	4,731
Canarias	67	10,549	39	4,594	20	4,699	8	1,256
Cantabria	12	1,487	8	694	2	413	2	380
Castilla y León	431	38,411	71	13,959	39	2,207	321	22,245
Castilla - La Mancha	81	13,486	39	4,151	16	5,692	26	3,643
Cataluña	166	20,547	75	12,729	25	1,784	66	6,034
Comunitat Valenciana	328	36,799	140	19,680	50	5,696	138	11,423
Extremadura	127	16,485	81	9,780	29	5,318	17	1,387
Galicia	177	10,911	147	9,460	9	362	21	1,089
Madrid, Comunidad de	72	50,844	27	12,954	4	63	41	37,827
Murcia, Región de	141	16,276	60	7,146	25	1,890	56	7,240
Navarra, Comunidad Foral de	22	6,353	10	2,787	3	1,766	9	1,800
País Vasco	75	10,486	39	6,523	27	2,568	9	1,395
Rioja, La	53	2,816	11	709	7	664	35	1,443
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

## January 2012. Provisional data

### M.4 Urban buildings, according to loaning bank

Capital in thousands of euros

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>44,800</b>	<b>5,308,014</b>	<b>29,492</b>	<b>3,612,948</b>	<b>8,551</b>	<b>992,222</b>	<b>6,757</b>	<b>702,844</b>
Andalucía	8,204	913,329	5,720	652,890	1,270	143,634	1,214	116,805
Aragón	1,294	132,536	618	71,257	330	31,011	346	30,268
Asturias, Principado de	726	86,371	444	56,981	53	6,308	229	23,082
Balears, Illes	1,251	150,432	1,029	124,452	90	9,742	132	16,238
Canarias	2,305	192,968	1,843	156,459	262	19,416	200	17,093
Cantabria	655	58,980	455	38,819	160	16,599	40	3,562
Castilla y León	2,891	262,815	1,793	157,113	683	58,414	415	47,288
Castilla - La Mancha	2,141	211,982	1,197	111,016	601	69,882	343	31,084
Cataluña	6,559	1,087,305	4,814	870,145	954	110,147	791	107,013
Comunitat Valenciana	5,303	480,431	3,847	356,937	785	59,838	671	63,656
Extremadura	760	57,501	442	35,791	249	15,011	69	6,699
Galicia	2,197	197,700	1,841	164,457	237	18,731	119	14,512
Madrid, Comunidad de	5,060	821,040	3,414	595,434	850	148,888	796	76,718
Murcia, Región de	1,514	127,426	727	67,895	215	23,155	572	36,376
Navarra, Comunidad Foral de	752	121,944	308	51,026	213	25,009	231	45,909
País Vasco	2,579	364,546	591	77,098	1,506	229,224	482	58,224
Rioja, La	525	31,555	343	18,027	91	6,969	91	6,559
Ceuta	27	2,663	24	2,506	0	0	3	157
Melilla	57	6,490	42	4,643	2	247	13	1,600



## January 2012. Provisional data

### M.5 Total mortgages cancelled, according to type of building

	Total	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>40,515</b>	<b>1,292</b>	<b>26,740</b>	<b>952</b>	<b>11,531</b>
Andalucía	7,323	284	4,927	166	1,946
Aragón	962	34	688	10	230
Asturias, Principado de	638	44	409	6	179
Balears, Illes	911	64	580	21	246
Canarias	1,726	50	1,122	29	525
Cantabria	782	23	529	10	220
Castilla y León	2,715	119	1,706	179	711
Castilla - La Mancha	2,016	122	1,330	113	451
Cataluña	5,253	62	3,301	65	1,825
Comunitat Valenciana	6,217	204	4,066	103	1,844
Extremadura	739	58	519	29	133
Galicia	2,012	79	1,284	35	614
Madrid, Comunidad de	4,832	13	3,429	59	1,331
Murcia, Región de	1,532	73	1,101	35	323
Navarra, Comunidad Foral de	603	12	440	51	100
País Vasco	1,346	40	892	34	380
Rioja, La	825	10	362	5	448
Ceuta	33	0	22	2	9
Melilla	50	1	33	0	16

## January 2012. Provisional data

### M.6 Total cancelled mortgages, according to type of building and loaning bank

	Total			Rustic buildings			Urban buildings		
	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks
<b>TOTAL</b>	<b>16,247</b>	<b>18,359</b>	<b>5,909</b>	<b>458</b>	<b>514</b>	<b>320</b>	<b>15,789</b>	<b>17,845</b>	<b>5,589</b>
Andalucía	3,022	3,242	1,059	75	122	87	2,947	3,120	972
Aragón	235	478	249	13	7	14	222	471	235
Asturias, Principado de	319	209	110	18	6	20	301	203	90
Balears, Illes	476	330	105	35	20	9	441	310	96
Canarias	874	646	206	29	18	3	845	628	203
Cantabria	397	339	46	11	12	0	386	327	46
Castilla y León	884	1,480	351	20	81	18	864	1,399	333
Castilla - La Mancha	534	1,273	209	43	59	20	491	1,214	189
Cataluña	2,847	2,012	394	40	10	12	2,807	2,002	382
Comunitat Valenciana	2,430	2,897	890	65	82	57	2,365	2,815	833
Extremadura	358	320	61	20	25	13	338	295	48
Galicia	864	947	201	45	20	14	819	927	187
Madrid, Comunidad de	1,800	2,190	842	5	2	6	1,795	2,188	836
Murcia, Región de	439	801	292	20	32	21	419	769	271
Navarra, Comunidad Foral de	185	183	235	5	4	3	180	179	232
País Vasco	375	664	307	10	11	19	365	653	288
Rioja, La	185	290	350	3	3	4	182	287	346
Ceuta	10	23	0	0	0	0	10	23	0
Melilla	13	35	2	1	0	0	12	35	2

## January 2012. Provisional data

### M.7 Total mortgages with changes, according to type of change and type of building

	Total	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
<b>TOTAL</b>	<b>30,571</b>	<b>25,409</b>	<b>1,675</b>	<b>3,487</b>	<b>1,164</b>	<b>29,407</b>	<b>17,518</b>
Andalucía	5,362	4,533	202	627	228	5,134	3,190
Aragón	1,123	979	58	86	30	1,093	507
Asturias, Principado de	470	432	3	35	48	422	255
Balears, Illes	733	715	8	10	47	686	321
Canarias	1,744	960	64	720	64	1,680	1,095
Cantabria	455	394	52	9	1	454	250
Castilla y León	1,606	1,439	81	86	57	1,549	1,049
Castilla - La Mancha	2,426	2,095	21	310	159	2,267	1,196
Cataluña	3,514	2,974	145	395	46	3,468	2,148
Comunitat Valenciana	5,505	4,255	550	700	215	5,290	3,231
Extremadura	702	630	28	44	63	639	424
Galicia	1,601	1,437	35	129	57	1,544	881
Madrid, Comunidad de	3,325	2,862	275	188	71	3,254	1,784
Murcia, Región de	1,298	1,171	21	106	62	1,236	799
Navarra, Comunidad Foral de	99	86	13	0	0	99	83
País Vasco	347	201	116	30	8	339	145
Rioja, La	235	222	3	10	8	227	142
Ceuta	24	24	0	0	0	24	16
Melilla	2	0	0	2	0	2	2