

22 June 2011

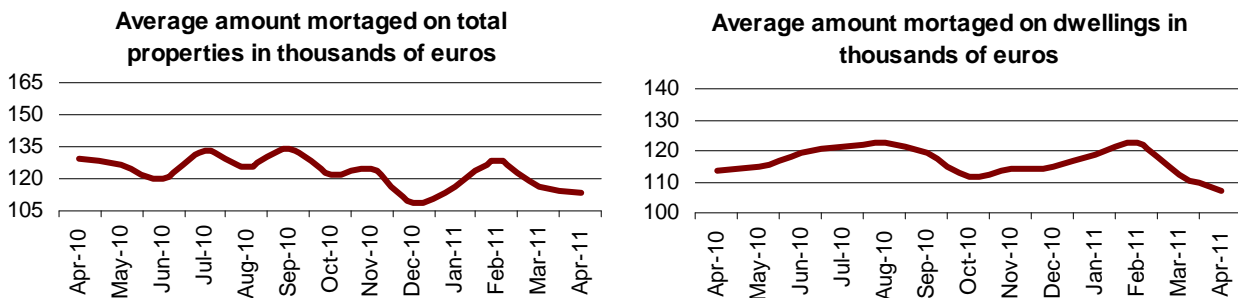
Mortgage Statistics
April 2011. *Provisional data*

The average value of the mortgages constituted in April decreases 12.1% in the interannual rate, standing at 113,425 euros

The number of mortgages that change conditions decreases 40.1%, and registered mortgage cancellations decrease 13.0%

During the month of April, the average value of the **mortgage constitutions recorded in the land registries** stood at 113,425 euros, a figure 12.1% lower than the figure recorded for the same month the previous year, and 2.7% lower than that recorded in March.

In the **case of mortgages constituted for dwellings, the average value was 106,889 euros, 6.1% less than in April 2010**, and 4.9% lower than that registered in March 2011.



The value of the mortgages constituted on urban properties stood at 5,329 million euros in April, indicating an interannual decrease of 44.7%. In dwellings, the capital loaned exceeded 3,351 million euros, 42.0% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	50,089	-27.6	-37.5	-21.4
Capital loaned (thousands of euros)	5,681,336	-29.5	-45.1	-29.1
Average value (euros)	113,425	-2.7	-12.1	-9.8
Rustic properties				
Number of mortgaged properties	2412	-19.5	-35.2	-29.4
Capital loaned (thousands of euros)	351,482	-31.9	-50.6	-42.4
Average value (euros)	145,722	-15.3	-23.7	-18.4
Urban properties				
Number of mortgaged properties	47,677	-28.0	-37.6	-21.0
Capital loaned (thousands of euros)	5,329,854	-29.4	-44.7	-28.0
Average amount (euros)	111,791	-1.9	-11.3	-8.9
Dwellings				
Number of mortgaged properties	31,358	-27.4	-38.2	-18.4
Capital loaned (thousands of euros)	3,351,816	-31.0	-42.0	-17.9
Average value (euros)	106,889	-4.9	-6.1	0.6

*Rates calculated with regard to the final data for 2010

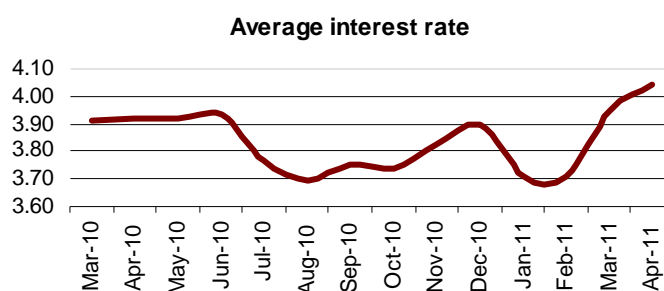
Mortgages by institution

Savings Banks were the institutions that granted the largest number of mortgage loans in April (49.2% of the total), followed by Banks (37.5%) and Other financial institutions (13.3%).

Regarding the capital loaned, Savings Banks granted 43.4% of the total, Banks 44.0%, and Other financial institutions 12.6%.

Mortgage interest rates

The average interest rate in April 2011 was 4.04%, indicating a 3.1% increase in the interannual rate, and an increase of 2.5%, as compared with March 2011.

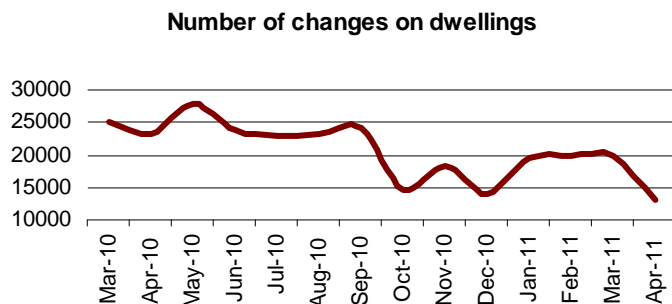
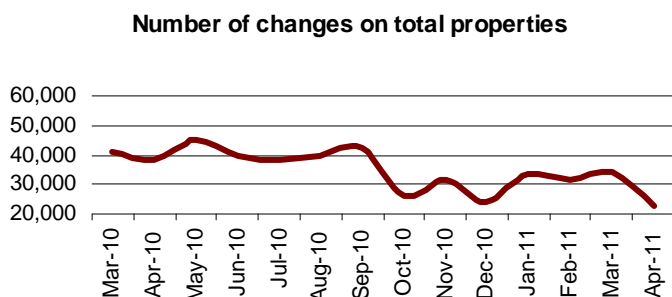


By institution, the average interest rate of Savings Bank mortgage loans was 4.04%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.24%, and the average term was 21 years.

94.2% of the mortgages constituted in April used a variable interest rate, as opposed to the 5.8% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 84.1% of new contracts.

Mortgages with registration changes

In April, the total number of mortgages with changes in their conditions recorded in the land registries stood at 22,827, with an interannual decrease of 40.1%. In the case of dwellings, the number of mortgages with modified conditions was 13,050, that is, 44.1% less.



Considering the type of modification to conditions, in April, 18,887 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 40.9%. The number of transactions that changed institutions (subrogations creditor) was 2,790, for a 34.6% decrease. In turn, 1,150 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 38.9%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	22,827	-33.5	-40.1	-26.9
-Novations	18,887	-33.2	-40.9	-27.5
-Subrogations Debtor	1,150	-26.1	-38.9	-24.3
-Subrogations Creditor	2,790	-37.5	-34.6	-24.0

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 22,827 mortgages with changes in their conditions recorded in the land registries in April, 35.5% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 5.2% to 1.8% 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 MRTI Banks (4.44%), and after the change, the lowest average rate was in Other interest rates (3.72%).

After the modification to conditions, the average interest of the loans decreased 0.97 points in fixed interest rate mortgages, and 0.71 points in variable interest rate mortgages.

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
Fixed	420	5.2	4.87	149	1.8	3.90
Variable	7,628	94.1	4.51	7,891	97.4	3.80
-MRTI* Banks	81	1.0	4.44	63	0.8	4.73
-MRTI* Savings banks	249	3.1	4.75	197	2.4	4.03
-MRTI* All institutions	168	2.1	4.87	160	2.0	5.21
-Type Act. Ref. Saving Banks	16	0.2	5.02	5	0.1	4.07
-Euribor	6,811	84.1	4.48	7,227	89.2	3.76
-Other interest rates	303	3.7	4.62	239	2.9	3.72
Without interest	54	0.7	-	62	0.8	-
Total interest rate changes	8,102	100.0		8,102	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In April, 40,048 mortgage cancellations were registered, 13.0% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 4.3%, and those cancelled on urban properties dropped 13.3%. Cancellations of mortgages on dwellings decreased 12.9% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	40,048	-28.7	-13.0	-1.5
Rustic	1,384	-11.2	-4.3	-12.4
Urban	38,664	-29.2	-13.3	-1.1
-Dwellings	27,577	-28.3	-12.9	-0.4

*Rates calculated with regard to the final data for 2010

Mortgages Statistics

April 2011. Provisional data

(Closures)

MS.1 Total mortgaged rustic and urban buildings

Capital in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	50.089	5.681.336	2.412	351.482	47.677	5.329.854
Andalucía	10.749	992.039	674	89.499	10.075	902.540
Almería	1.097	75.298	111	14.969	986	60.329
Cádiz	1.560	140.231	51	11.113	1.509	129.118
Córdoba	522	66.406	38	7.820	484	58.586
Granada	965	85.654	104	7.924	861	77.730
Huelva	760	65.888	54	7.179	706	58.709
Jaén	524	46.108	77	13.723	447	32.385
Málaga	1.352	191.273	116	10.619	1.236	180.654
Sevilla	3.969	321.180	123	16.154	3.846	305.026
Aragón	1.140	166.748	66	7.583	1.074	159.165
Huesca	220	21.754	34	3.009	186	18.745
Teruel	126	17.785	0	0	126	17.785
Zaragoza	794	127.209	32	4.573	762	122.636
Asturias, Principado de	997	101.128	80	11.525	917	89.603
Balears, Illes	1.435	178.007	90	17.874	1.345	160.133
Canarias	2.281	231.695	78	7.027	2.203	224.668
Palmas, Las	1.215	121.576	29	2.775	1.186	118.801
Santa Cruz de Tenerife	1.066	110.121	49	4.252	1.017	105.869
Cantabria	606	62.156	26	2.219	580	59.937
Castilla y León	2.896	263.295	141	25.074	2.755	238.221
Ávila	307	26.378	17	798	290	25.580
Burgos	520	37.783	12	2.301	508	35.482
León	458	36.678	20	2.007	438	34.671
Palencia	133	9.599	14	470	119	9.129
Salamanca	292	30.524	24	4.273	268	26.251
Segovia	189	16.195	11	801	178	15.394
Soria	148	14.365	1	113	147	14.252
Valladolid	709	75.486	18	13.409	691	62.077
Zamora	140	16.288	24	904	116	15.384
Castilla - La Mancha	1.685	197.771	124	30.936	1.561	166.835
Albacete	295	37.811	27	14.051	268	23.760
Ciudad Real	353	33.090	32	1.763	321	31.327
Cuenca	177	16.806	30	3.542	147	13.264
Guadalajara	230	36.850	2	523	228	36.327
Toledo	630	73.217	33	11.060	597	62.157
Cataluña	7.687	971.674	142	31.163	7.545	940.511
Barcelona	5.005	673.258	24	5.425	4.981	667.833
Girona	1.043	130.054	19	3.986	1.024	126.068
Lleida	613	61.754	63	9.720	550	52.034
Tarragona	1.026	106.606	36	12.034	990	94.572
Comunitat Valenciana	5.516	635.164	390	38.221	5.126	596.943
Alicante/Alacant	1.848	313.606	164	18.188	1.684	295.418
Castellón/Castelló	755	58.775	60	4.455	695	54.320
Valencia/València	2.913	262.785	166	15.579	2.747	247.206
Extremadura	1.266	97.923	121	20.615	1.145	77.308
Badajoz	797	64.836	98	18.117	699	46.719
Cáceres	469	33.085	23	2.498	446	30.587
Galicia	2.839	308.617	183	15.354	2.656	293.263
Coruña, A	794	103.531	34	3.353	760	100.178
Lugo	527	37.980	21	2.671	506	35.309
Ourense	235	17.092	17	1.193	218	15.899
Pontevedra	1.283	150.015	111	8.137	1.172	141.878
Madrid, Comunidad de	5.295	737.578	19	1.867	5.276	735.711
Murcia, Región de	2.117	187.160	189	35.602	1.928	151.558
Navarra, Comunidad Foral de	445	92.913	7	149	438	92.764
Pais Vasco	2.587	396.991	56	12.492	2.531	384.499
Alava	482	54.241	14	871	468	53.370
Guipúzcoa	591	86.010	23	3.839	568	82.171
Vizcaya	1.514	256.742	19	7.782	1.495	248.960
Ríoja, La	398	43.612	24	3.996	374	39.616
Ceuta	80	9.552	1	56	79	9.496
Melilla	70	7.313	1	233	69	7.080

MS.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
TOTAL	47.677	5.329.854	31.358	3.351.816	2.312	596.885	14.007	1.381.153
Andalucía	10.075	902.540	6.473	608.019	882	90.613	2.720	203.908
Almería	986	60.329	523	37.299	22	9.791	441	13.239
Cádiz	1.509	129.118	991	93.957	90	11.289	428	23.872
Córdoba	484	58.586	312	28.862	26	7.040	146	22.684
Granada	861	77.730	653	57.118	30	3.582	178	17.030
Huelva	706	58.709	538	47.360	27	3.529	141	7.820
Jaén	447	32.385	324	25.424	16	819	107	6.142
Málaga	1.236	180.654	887	94.600	32	12.148	317	73.906
Sevilla	3.846	305.026	2.245	223.400	639	42.413	962	39.213
Aragón	1.074	159.165	734	68.196	74	14.556	266	76.413
Huesca	186	18.745	115	13.477	13	3.157	58	2.111
Teruel	126	17.785	49	3.715	9	4.113	68	9.957
Zaragoza	762	122.636	570	51.004	52	7.286	140	64.346
Asturias, Principado de	917	89.603	671	63.044	11	2.823	235	23.736
Balears, Illes	1.345	160.133	912	106.494	28	7.404	405	46.235
Canarias	2.203	224.668	1.582	146.461	35	6.123	586	72.084
Palmas, Las	1.186	118.801	869	84.214	13	1.759	304	32.828
Santa Cruz de Tenerife	1.017	105.869	713	62.247	22	4.364	282	39.258
Cantabria	580	59.937	390	43.095	26	8.151	164	8.691
Castilla y León	2.755	238.221	1.632	162.405	250	23.570	873	52.246
Ávila	290	25.580	192	22.127	7	500	91	2.953
Burgos	508	35.482	187	24.325	177	6.030	144	5.127
León	438	34.671	278	22.492	18	2.035	142	10.144
Palencia	119	9.129	89	7.272	9	739	21	1.118
Salamanca	268	26.251	180	16.785	5	1.511	83	7.955
Segovia	178	15.394	120	11.210	1	21	57	4.163
Soria	147	14.252	103	9.466	8	3.876	36	910
Valladolid	691	62.077	411	42.586	17	5.922	263	13.569
Zamora	116	15.384	72	6.141	8	2.936	36	6.307
Castilla - La Mancha	1.561	166.835	1.066	102.189	117	14.308	378	50.338
Albacete	268	23.760	167	15.143	6	585	95	8.032
Ciudad Real	321	31.327	243	24.300	14	1.604	64	5.423
Cuenca	147	13.264	104	9.431	23	1.567	20	2.266
Guadalajara	228	36.327	118	12.548	26	2.424	84	21.355
Toledo	597	62.157	434	40.767	48	8.129	115	13.261
Cataluña	7.545	940.511	5.292	627.533	301	108.958	1.952	204.020
Barcelona	4.981	667.833	3.614	452.056	167	76.828	1.200	138.949
Girona	1.024	126.068	693	86.426	81	17.746	250	21.896
Lleida	550	52.034	315	29.865	23	7.575	212	14.594
Tarragona	990	94.572	670	59.185	30	6.808	290	28.579
Comunitat Valenciana	5.126	596.943	3.229	282.367	157	64.018	1.740	250.558
Alicante/Alacant	1.684	295.418	1.047	87.908	34	24.013	603	183.497
Castellón/Castelló	695	54.320	404	28.842	29	11.889	262	13.589
Valencia/València	2.747	247.206	1.778	165.617	94	28.116	875	53.473
Extremadura	1.145	77.308	647	52.468	87	6.292	411	18.548
Badajoz	699	46.719	413	33.518	36	2.677	250	10.524
Cáceres	446	30.587	234	18.949	51	3.614	161	8.024
Galicia	2.656	293.263	1.705	159.632	69	35.509	882	98.122
Coruña, A	760	100.178	481	41.655	15	13.306	264	45.217
Lugo	506	35.309	342	24.730	2	290	162	10.289
Ourense	218	15.899	137	13.778	0	0	81	2.121
Pontevedra	1.172	141.878	745	79.469	52	21.913	375	40.496
Madrid, Comunidad de	5.276	735.711	3.566	517.053	72	55.001	1.638	163.657
Murcia, Región de	1.928	151.558	1.050	79.029	125	36.537	753	35.992
Navarra, Comunidad Foral de	438	92.764	308	37.198	33	38.599	97	16.967
Pais Vasco	2.531	384.499	1.773	257.463	32	74.975	726	52.061
Alava	468	53.370	351	42.904	10	2.618	107	7.848
Guipúzcoa	568	82.171	404	63.242	3	6.900	161	12.029
Vizcaya	1.495	248.960	1.018	151.317	19	65.458	458	32.185
Rioja, La	374	39.616	220	25.249	13	9.444	141	4.923
Ceuta	79	9.496	60	8.415	0	0	19	1.081
Melilla	69	7.080	48	5.509	0	0	21	1.571

