

21 July 2011

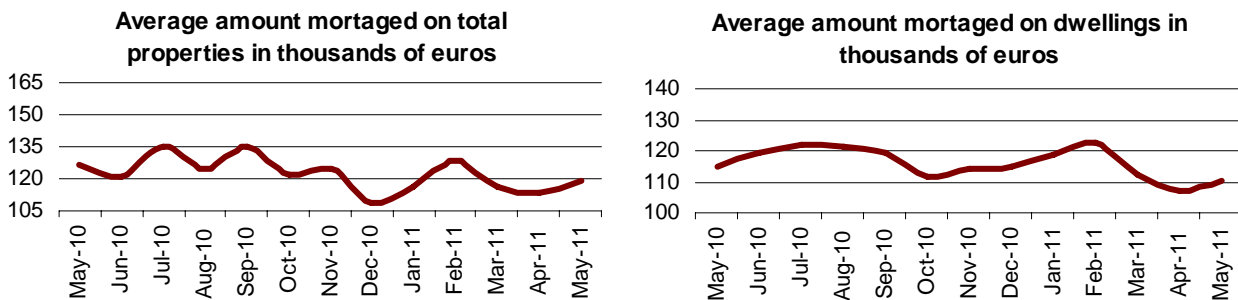
Mortgage Statistics
May 2011. *Provisional data*

The average value of the mortgages constituted in May decreases 6.1% in the interannual rate, standing at 119,081 euros

The number of mortgages that change conditions decreases 29.3%, and registered mortgage cancellations decrease 10.9%

During the month of May, the average value of the **mortgage constitutions recorded in the land registries** stood at 119,081 euros, a figure 6.1% lower than the figure recorded for the same month the previous year, and 5.0% higher than that recorded in April.

In the **case of mortgages constituted for dwellings, the average value was 110,032 euros, 4.3% less than in May 2010**, and 2.9% higher than that registered in April 2011.



The value of the mortgages constituted on urban properties stood at 6,779 million euros in May, indicating an interannual decrease of 34.7%. In dwellings, the capital loaned exceeded 4,139 million euros, 35.2% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	60,610	21.0	-31.0	-23.4
Capital loaned (thousands of euros)	7,217,475	27.0	-35.2	-30.3
Average value (euros)	119,081	5.0	-6.1	-9.1
Rustic properties				
Number of mortgaged properties	2,918	21.0	-26.0	-28.7
Capital loaned (thousands of euros)	437,615	24.5	-42.8	-42.4
Average value (euros)	149,971	2.9	-22.7	-19.2
Urban properties				
Number of mortgaged properties	57,692	21.0	-31.3	-23.1
Capital loaned (thousands of euros)	6,779,860	27.2	-34.7	-29.3
Average value (euros)	117,518	5.1	-5.0	-8.2
Dwellings				
Number of mortgaged properties	37,619	20.0	-32.2	-21.3
Capital loaned (thousands of euros)	4,139,285	23.5	-35.2	-21.5
Average value (euros)	110,032	2.9	-4.3	-0.2

*Rates calculated with regard to the final data for 2010

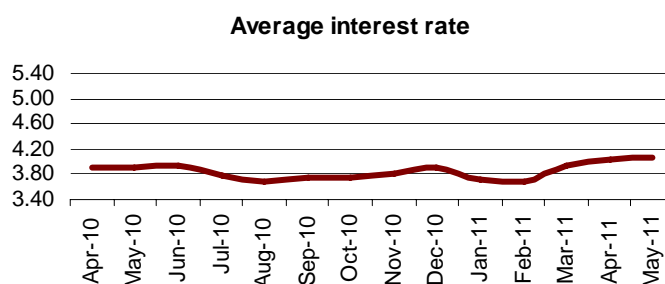
Mortgages by institution

Savings Banks were the institutions that granted the largest number of mortgage loans in May (50.1% of the total), followed by Banks (36.1%) and Other financial institutions (13.8%).

Regarding the capital loaned, Savings Banks granted 44.1% of the total, Banks 41.0%, and Other financial institutions 14.9%.

Mortgage interest rates

The average interest rate in May 2011 was 4.08%, indicating a 4.1% increase in the interannual rate, and an increase of 1.0%, as compared with April 2011.



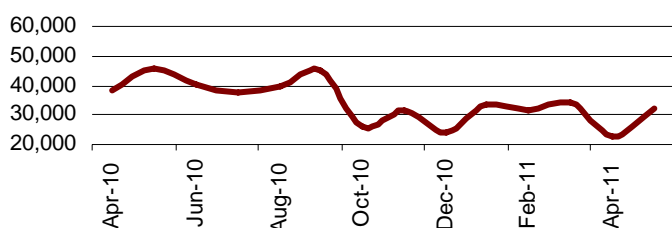
By institution, the average interest rate of Savings Bank mortgage loans was 4.17%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.15%, and the average term was 22 years.

95.1% of the mortgages constituted in May used a variable interest rate, as opposed to the 4.9% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 81.8% of new contracts.

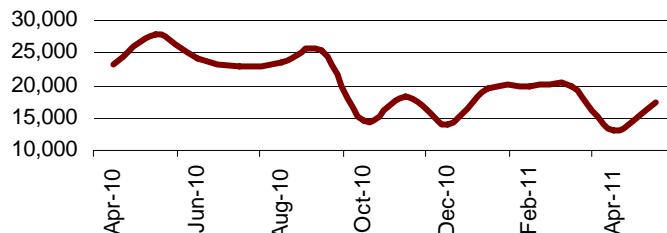
Mortgages with registration changes

In May, the total number of mortgages with changes in their conditions recorded in the land registries stood at 31,875, with an interannual decrease of 29.3%. In the case of dwellings, the number of mortgages with modified conditions was 17,355, that is, 37.6% less.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification to conditions, in May, 26,830 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 26.7%. The number of transactions that changed institutions (subrogations creditor) was 3,484, for a 46.3% decrease. In turn, 1,561 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 22.0%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	31,875	39.6	-29.3	-27.4
-Novations	26,830	42.1	-26.7	-27.3
-Subrogations Debtor	1,561	35.7	-22.0	-23.9
-Subrogations Creditor	3,484	24.9	-46.3	-29.3

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 31,875 mortgages with changes in their conditions recorded in the land registries in May, 39.6% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 6.5% to 2.2% 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 Fixed Interest Rates (3.91%), and after the change, the lowest average rate was the Euribor (3.76%).

After the modification to conditions, the average interest of the loans increased 1.02 points in fixed interest rate mortgages, and decreased 0.82 points in variable interest rate mortgages.

Interest rate modality	Before the change in interest rate			After the change in interest rate		
	No. of mortgages with changes	Original interest rate structure	Original average interest of loan	No. of mortgages with changes	Final interest rate structure (%)	Final average interest of loan
Fixed	819	6.5	3.91	276	2.2	4.96
Variable	11,704	92.8	4.65	12,263	97.2	3.83
-MRTI* Banks	75	0.6	5.03	58	0.5	4.69
-MRTI* Savings banks	304	2.4	4.54	338	2.7	4.16
-MRTI* All institutions	197	1.6	4.70	351	2.8	5.45
-Type Act. Ref. Saving Banks	15	0.1	5.44	9	0.1	4.80
-Euribor	10,675	84.6	4.63	11,245	89.1	3.76
-Other interest rates	438	3.5	5.06	262	2.1	3.98
Without interest	93	0.7	-	77	0.6	-
Total interest rate changes	12,616	100.0		12,616	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In May, 43,702 mortgage cancellations were registered, 10.9% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 0.1%, and those cancelled on urban properties dropped 11.3%. Registered cancellations of mortgages on dwellings decreased 12.7% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	43,702	9.1	-10.9	-3.4
Rustic	1,572	13.6	-0.1	-9.9
Urban	42,130	9.0	-11.3	-3.2
-Dwellings	29,705	7.7	-12.7	-3.0

*Rates calculated with regard to the final data for 2010

Geographical distribution

The highest number of mortgaged properties per 100,000 inhabitants¹ was recorded in La Rioja (304). No Community presented a positive variation rate. The greatest negative variation rates were registered in Cantabria (-59.2%) and Castilla-La Mancha (-43.8%).

País Vasco registered the highest average amount mortgaged (178,292 euros). Cantabria presented the highest positive interannual variation rate (18.9%), followed by Aragón (15.6%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were Región de Murcia (166) and Comunitat Valenciana (142). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were La Rioja (260) and Comunitat Valenciana (169).

Autonomous City and Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation**	Amount	Interannual variation**	Number*	Number*
TOTAL	133	-37.5	113,425	-12.1	61	106
Andalucía	163	-20.2	92,291	-17.8	50	113
Aragón	105	-60.3	146,270	46.0	66	105
Asturias, Principado de	109	-54.0	101,432	-7.5	61	88
Balears, Illes	162	-41.5	124,047	-17.6	31	99
Canarias	133	-35.0	101,576	-13.6	44	107
Cantabria	125	-39.8	102,568	3.1	15	97
Castilla y León	138	-32.6	90,917	-21.1	47	111
Castilla - La Mancha	102	-58.9	117,372	24.2	137	109
Cataluña	128	-37.1	126,405	-24.8	39	97
Comunitat Valenciana	134	-41.2	115,149	6.2	118	120
Extremadura	144	-33.6	77,348	-11.9	72	91
Galicia	123	-46.0	108,706	21.2	41	84
Madrid, Comunidad de	102	-46.8	139,297	-25.7	60	119
Murcia, Región de	186	-25.0	88,408	-15.2	125	123
Navarra, Comunidad Foral de	88	-43.7	208,793	23.4	18	81
País Vasco	145	-9.7	153,456	-4.0	15	80
Rioja, La	154	-55.7	109,578	94.3	88	111
Ceuta	133	-44.8	119,400	-25.7	47	86
Melilla	127	-14.6	104,471	19.3	13	116

*Per hundred thousand inhabitants

**Rates calculated with regard to the final data for 2010

¹This data was calculated from the revision of the figures of the Municipal Register for the year 2010. Only the population aged 18 to 84 years old was considered.

Provincial information

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

http://www.ine.es/daco/daco42/daco426/hpro0511_en.pdf

For further information see [INEbase-www.ine.es/en/welcome_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Mortgages Statistics (Closures)

May 11. Provisional data

MS.1 Total mortgaged rustic and urban buildings

Amount in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Amount	Number	Amount	Number	Amount
TOTAL	60,610	7,217,475	2,918	437,615	57,692	6,779,860
Andalucía	10,722	1,118,533	705	138,499	10,017	980,034
Aragón	1,638	235,833	99	7,441	1,539	228,392
Asturias, Principado de	1,012	121,848	65	6,149	947	115,699
Balears, Illes	1,918	276,511	151	34,133	1,767	242,378
Canarias	2,029	225,307	84	12,596	1,945	212,711
Cantabria	667	93,083	19	3,254	648	89,829
Castilla y León	3,253	326,199	222	23,496	3,031	302,703
Castilla-La Mancha	2,463	227,654	202	19,744	2,261	207,910
Cataluña	9,697	1,290,258	190	30,561	9,507	1,259,697
Comunitat Valenciana	7,600	737,062	410	52,153	7,190	684,909
Extremadura	1,219	106,292	134	13,974	1,085	92,318
Galicia	3,167	285,402	192	12,901	2,975	272,501
Madrid, Comunidad de	7,743	1,142,477	35	13,926	7,708	1,128,551
Murcia, Región de	2,412	217,530	248	48,927	2,164	168,603
Navarra, Comunidad Foral de	611	103,150	25	4,994	586	98,156
Pais Vasco	3,531	629,550	70	10,342	3,461	619,208
Rioja, La	786	60,394	66	4,135	720	56,259
Ceuta	52	6,094	1	390	51	5,704
Melilla	0	0	0	0	0	0

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May 11. Provisional data

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	57,692	6,779,860	37,619	4,139,285	2,494	780,127	17,579	1,860,448
Andalucía	10,017	980,034	6,333	596,663	568	96,896	3,116	286,475
Aragón	1,539	228,392	1,176	128,966	45	45,415	318	54,011
Asturias, Principado de	947	115,699	677	68,969	13	1,120	257	45,610
Balears, Illes	1,767	242,378	1,172	159,338	48	10,881	547	72,159
Canarias	1,945	212,711	1,364	137,028	55	20,346	526	55,337
Cantabria	648	89,829	437	48,208	34	9,319	177	32,302
Castilla y León	3,031	302,703	1,836	160,018	343	55,208	852	87,477
Castilla-La Mancha	2,261	207,910	1,267	117,967	128	17,339	866	72,604
Cataluña	9,507	1,259,697	6,567	805,233	353	131,348	2,587	323,116
Comunitat Valenciana	7,190	684,909	4,433	396,048	232	104,994	2,525	183,867
Extremadura	1,085	92,318	712	57,714	135	14,703	238	19,901
Galicia	2,975	272,501	1,807	182,343	91	10,779	1,077	79,379
Madrid, Comunidad de	7,708	1,128,551	5,226	740,257	202	131,153	2,280	257,141
Murcia, Región de	2,164	168,603	1,287	91,916	130	32,102	747	44,585
Navarra, Comunidad Foral de	586	98,156	410	50,828	18	28,576	158	18,752
Pais Vasco	3,461	619,208	2,392	338,296	68	66,195	1,001	214,717
Rioja, La	720	56,259	414	42,289	30	3,653	276	10,317
Ceuta	51	5,704	36	4,188	1	100	14	1,416
Melilla	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (2/7)

May 11. Provisional data

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,918	437,615	909	124,129	1,220	190,395	789	123,091
Andalucía	705	138,499	195	39,981	334	58,918	176	39,600
Aragón	99	7,441	17	1,129	45	3,778	37	2,534
Asturias, Principado de	65	6,149	23	2,491	20	1,818	22	1,840
Balears, Illes	151	34,133	48	9,880	80	19,716	23	4,537
Canarias	84	12,596	24	3,201	37	3,365	23	6,030
Cantabria	19	3,254	7	2,242	9	631	3	381
Castilla y León	222	23,496	40	9,792	133	6,648	49	7,056
Castilla-La Mancha	202	19,744	45	7,619	75	6,125	82	6,000
Cataluña	190	30,561	74	12,032	55	10,670	61	7,859
Comunitat Valenciana	410	52,153	119	10,151	193	24,620	98	17,382
Extremadura	134	13,974	61	6,541	44	5,386	29	2,047
Galicia	192	12,901	110	4,805	72	7,124	10	972
Madrid, Comunidad de	35	13,926	17	2,848	7	9,346	11	1,732
Murcia, Región de	248	48,927	64	3,601	70	25,043	114	20,283
Navarra, Comunidad Foral de	25	4,994	9	1,906	10	2,584	6	504
Pais Vasco	70	10,342	18	4,189	32	4,223	20	1,930
Rioja, La	66	4,135	37	1,330	4	401	25	2,404
Ceuta	1	390	1	390	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (3/7)

May 11. Provisional data

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	57,692	6,779,860	20,977	2,833,253	29,141	2,987,912	7,574	958,695
Andalucía	10,017	980,034	3,699	410,427	5,033	411,890	1,285	157,717
Aragón	1,539	228,392	248	86,418	979	114,016	312	27,958
Asturias, Principado de	947	115,699	343	38,892	399	49,131	205	27,676
Balears, Illes	1,767	242,378	777	140,211	810	81,171	180	20,996
Canarias	1,945	212,711	915	109,466	791	79,823	239	23,422
Cantabria	648	89,829	205	38,093	386	42,570	57	9,166
Castilla y León	3,031	302,703	1,032	94,551	1,457	151,838	542	56,314
Castilla-La Mancha	2,261	207,910	776	93,706	1,183	85,275	302	28,929
Cataluña	9,507	1,259,697	3,138	491,657	5,350	651,949	1,019	116,091
Comunitat Valenciana	7,190	684,909	2,259	244,006	3,891	322,094	1,040	118,809
Extremadura	1,085	92,318	429	39,287	603	49,619	53	3,412
Galicia	2,975	272,501	1,471	134,367	1,331	123,104	173	15,030
Madrid, Comunidad de	7,708	1,128,551	3,698	644,967	3,188	392,075	822	91,509
Murcia, Región de	2,164	168,603	789	47,970	938	81,116	437	39,517
Navarra, Comunidad Foral de	586	98,156	104	16,290	275	42,689	207	39,177
Pais Vasco	3,461	619,208	713	170,597	2,115	272,111	633	176,500
Rioja, La	720	56,259	302	21,779	361	29,123	57	5,357
Ceuta	51	5,704	29	3,551	12	1,143	10	1,010
Melilla	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (4/7)

May 11. Provisional data

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	43,702	1,572	29,705	971	11,454
Andalucía	8,040	388	5,557	172	1,923
Aragón	972	34	698	16	224
Asturias, Principado de	797	49	521	8	219
Balears, Illes	980	46	635	25	274
Canarias	2,208	32	1,652	38	486
Cantabria	691	16	362	41	272
Castilla y León	2,480	209	1,569	56	646
Castilla-La Mancha	1,857	128	1,285	77	367
Cataluña	5,976	47	4,163	184	1,582
Comunitat Valenciana	6,930	291	4,536	100	2,003
Extremadura	1,007	83	689	67	168
Galicia	1,593	60	977	19	537
Madrid, Comunidad de	5,777	27	4,126	79	1,545
Murcia, Región de	1,581	117	1,091	39	334
Navarra, Comunidad Foral de	454	20	298	11	125
Pais Vasco	1,554	15	1,072	28	439
Rioja, La	673	10	379	8	276
Ceuta	65	0	39	1	25
Melilla	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (5/7)

May 11. Provisional data

	Total			Rustic buildings			Urban buildings		
	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks
TOTAL	15,811	21,056	6,835	488	637	447	15,323	20,419	6,388
Andalucía	3,087	3,543	1,410	84	160	144	3,003	3,383	1,266
Aragón	245	491	236	5	15	14	240	476	222
Asturias, Principado de	323	309	165	19	10	20	304	299	145
Balears, Illes	423	457	100	20	18	8	403	439	92
Canarias	838	804	566	13	11	8	825	793	558
Cantabria	238	397	56	2	12	2	236	385	54
Castilla y León	822	1,176	482	55	65	89	767	1,111	393
Castilla-La Mancha	547	1,016	294	59	33	36	488	983	258
Cataluña	1,924	3,477	575	19	16	12	1,905	3,461	563
Comunitat Valenciana	2,379	3,617	934	115	122	54	2,264	3,495	880
Extremadura	448	487	72	33	37	13	415	450	59
Galicia	747	728	118	28	26	6	719	702	112
Madrid, Comunidad de	2,429	2,423	925	4	22	1	2,425	2,401	924
Murcia, Región de	471	868	242	22	66	29	449	802	213
Navarra, Comunidad Foral de	169	165	120	8	10	2	161	155	118
Pais Vasco	448	741	365	1	12	2	447	729	363
Rioja, La	237	268	168	1	2	7	236	266	161
Ceuta	24	35	6	0	0	0	24	35	6
Melilla	0	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (6/7)

May 11. Provisional data

	Total	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
TOTAL	31,875	26,830	1,561	3,484	1,500	30,375	17,355
Andalucía	6,610	5,876	160	574	524	6,086	3,389
Aragón	1,045	885	86	74	37	1,008	410
Asturias, Principado de	647	566	53	28	61	586	295
Balears, Illes	715	695	3	17	35	680	439
Canarias	951	534	22	395	27	924	624
Cantabria	462	314	5	143	8	454	346
Castilla y León	1,280	1,149	61	70	102	1,178	595
Castilla-La Mancha	2,175	1,882	15	278	110	2,065	1,390
Cataluña	4,398	3,797	125	476	50	4,348	2,345
Comunitat Valenciana	5,823	4,411	787	625	313	5,510	3,309
Extremadura	869	665	22	182	33	836	303
Galicia	924	867	27	30	44	880	447
Madrid, Comunidad de	3,213	2,926	38	249	55	3,158	1,924
Murcia, Región de	1,884	1,590	14	280	76	1,808	1,101
Navarra, Comunidad Foral de	90	86	3	1	0	90	67
Pais Vasco	459	373	35	51	21	438	151
Rioja, La	294	188	105	1	4	290	184
Ceuta	9	0	0	9	0	9	9
Melilla	0	0	0	0	0	0	0

M - (TABLES ANNEX) May 2011 (7/7)