

27 July 2018

Mortgage Statistics (M)

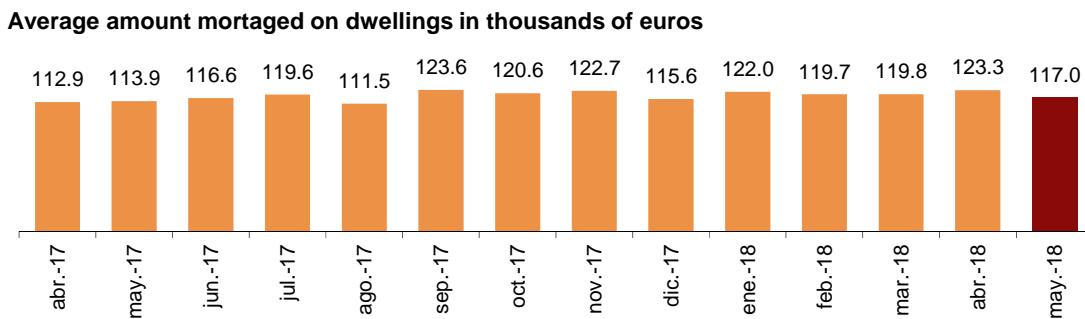
May 2018. *Provisional data*

The number of mortgages constituted on dwellings recorded in the land registries is 31,166, 7.3% more in the annual rate

The average value of these mortgages increases by 2.8%, standing at 117,044 euros

The number of mortgages constituted on **dwellings** was 31,166, that is, 7.3% higher than that registered in May 2017. The average value was 117,044 euros, with an increase of 2.8%.

The average amount of **mortgages recorded in the land registries in May (from previous public deeds)** stood at 137,437 euros, 7.4% lower than in the same month in 2017.



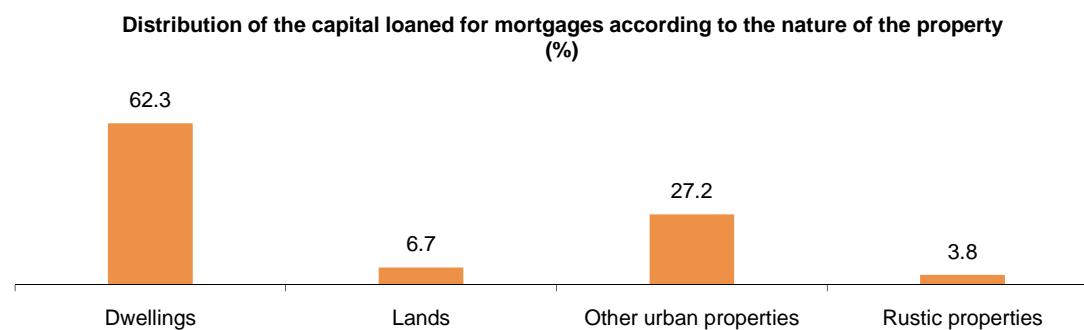
The value of mortgages constituted on urban properties reached 5,631.9 million euros, 2.2% less than in May 2017. On dwellings, the capital loaned reached 3,647.8 million euros, indicating an annual increase of 10.3%.

Mortgages constituted. May 2018

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	42,599	6.5	6.1	10.2
Capital loaned (thousands of euros)	5,854,679	6.9	-1.7	6.1
Average amount (euros)	137,437	0.4	-7.4	-3.7
Rustic properties				
Number of mortgaged properties	1,878	39.1	31.3	0.6
Capital loaned (thousands of euros)	222,798	19.1	11.0	-10.9
Average amount (euros)	118,636	-14.4	-15.5	-11.4
Urban properties				
Number of mortgaged properties	40,721	5.3	5.2	10.6
Capital loaned (thousands of euros)	5,631,881	6.5	-2.2	6.9
Average amount (euros)	138,304	1.1	-7.0	-3.3
Dwellings				
Number of mortgaged properties	31,166	8.5	7.3	10.7
Capital loaned (thousands of euros)	3,647,785	3.0	10.3	16.7
Average amount (euros)	117,044	-5.0	2.8	5.5

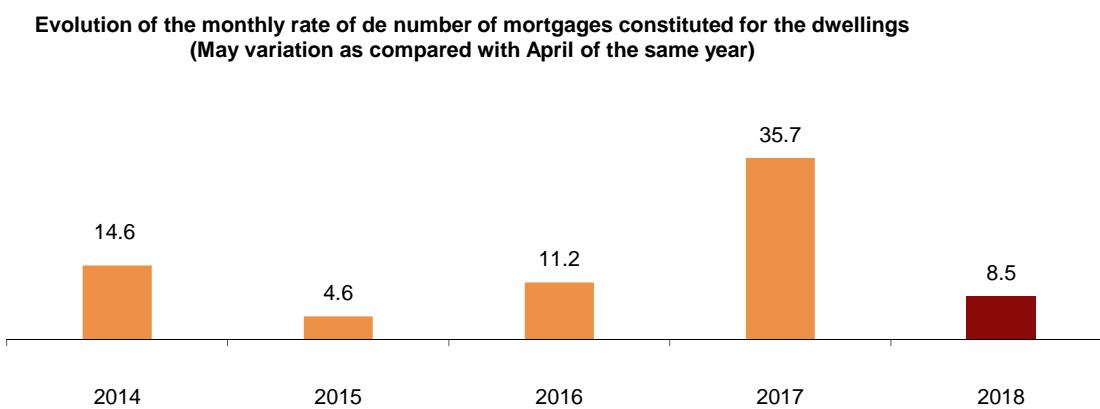
Mortgages constituted, by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 62.3% of the total capital loaned in May.

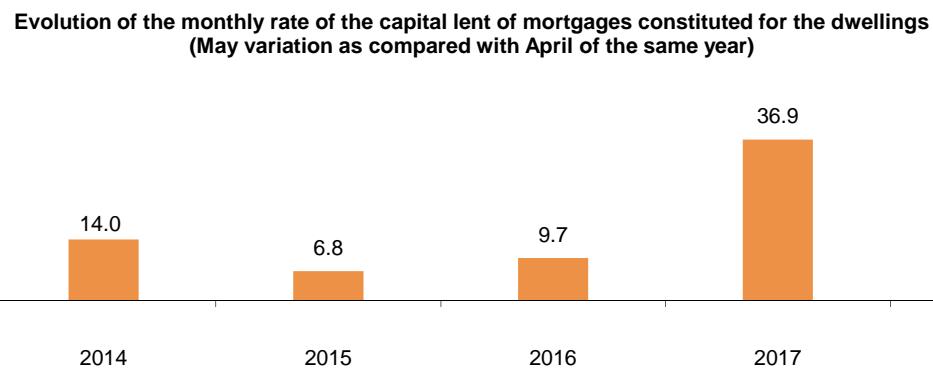


Monthly evolution of mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of May and April over the last five years. In 2018, the monthly rate was 8.5%.



As regards the capital loaned for mortgages on dwellings, the monthly rate for 2018 was 3.0%, the lowest for the period.



Mortgage interest rates

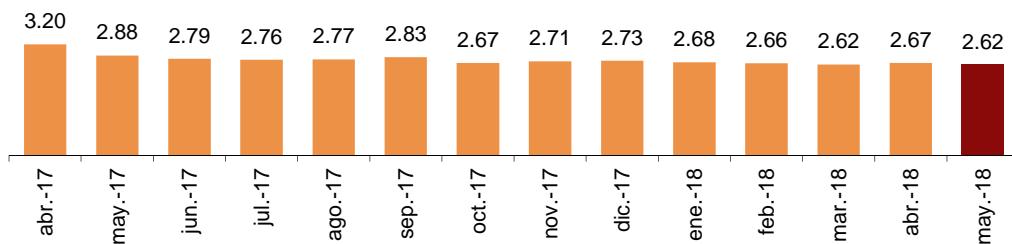
In May, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 2.63% (4.3% lower than that registered in May 2017) and the average term was 22 years. 61.9% of the mortgages used a variable interest rate, and 38.1% used a fixed rate.

The average interest rate at the beginning was 2.40% for variable-rate mortgages (9.8% lower than that registered in May 2017) and 3.12% for fixed-rate mortgages (6.6% higher).

The average interest rate for **mortgages constituted on dwellings** was 2.62% (9.2% lower than in May 2017) and the average term was 23 years. 59.4% of the mortgages on dwellings used a variable interest rate and 40.6% used a fixed rate. Fixed-rate mortgages experienced an increase of 6.3% in the annual rate.

The average interest rate at the beginning was 2.38% for mortgages on dwellings with variable interest rates (with an annual decrease of 14.5%) and 3.04% for fixed rates (0.8% lower).

Average interest rate on dwellings



Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 6,817, 18.7% less than in May 2017. On dwellings, the number of mortgages with changes in their conditions fell by 5.9%.

Considering the type of modification of the conditions, in May 5,448 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 19.6%. The number of transactions that change institution (creditor subrogation), fell by 25.8%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogation) increased by 27.5%.

Mortgages with registration changes. May 2018

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,817	12.8	-18.7	-24.1
Novations	5,448	12.3	-19.6	-23.2
Subrogations Debtor	408	76.6	27.5	-23.7
Subrogations Creditor	961	-0.1	-25.8	-28.8

Mortgages with changes in interest rate conditions

Of the 6,817 mortgages with changes in their conditions, 41.4% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 8.7% to 16.4%, whilst that for variable-rate mortgages fell from 90.5% to 82.7%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (76.7%), and after (76.3%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.3 points and for variable interest rates mortgages it fell 0.9 points.

Mortgages with registration changes in interest rates conditions. May 2018

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
Total interest rate changes	2,822	100.0		2,822	100.0	
Fixed	246	8.7	4.3	462	16.4	3.0
Variable	2,553	90.5	3.7	2,333	82.7	2.8
- Euribor	2,165	76.7	3.6	2,154	76.3	2.7
Without interest	23	0.8		27	0.9	

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in May were Andalucía (5,752), Comunidad de Madrid (5,193) and Cataluña (4,895).

The Autonomous Communities that registered the greatest annual variation rates were Canarias (70.9%), Castilla–La Mancha (21.7%) and Extremadura (18.5%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (877.1 million euros), Cataluña (692.8 million) and Andalucía (584.4 million).

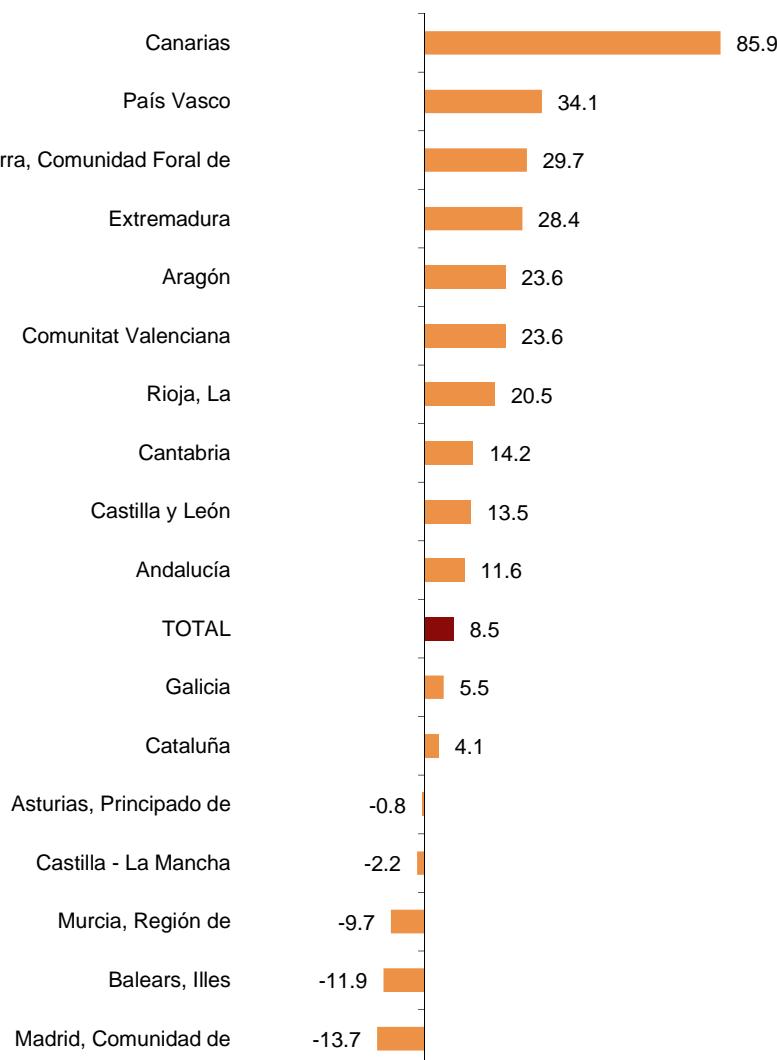
Mortgages constituted on dwellings by Autonomous Community. May 2018

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	31,166	8.5	7.3	3,647,785	3.0	10.3
Andalucía	5,752	11.6	5.9	584,444	9.9	13.2
Aragón	865	23.6	-10.6	79,403	24.1	-24.9
Asturias, Principado de	527	-0.8	-2.0	51,771	8.8	9.4
Balears, Illes	960	-11.9	6.9	164,204	1.2	15.8
Canarias	1,984	85.9	70.9	125,214	21.9	29.4
Cantabria	297	14.2	4.6	27,358	-3.3	-8.3
Castilla y León	1,132	13.5	-2.2	99,386	1.1	-1.8
Castilla - La Mancha	1,174	-2.2	21.7	102,445	-2.9	20.3
Cataluña	4,895	4.1	-1.3	692,798	-2.2	-2.0
Comunitat Valenciana	3,634	23.6	12.3	320,120	14.9	19.7
Extremadura	570	28.4	18.5	42,544	31.4	24.6
Galicia	989	5.5	-2.5	97,913	12.7	1.9
Madrid, Comunidad de	5,193	-13.7	3.5	877,084	-12.1	17.4
Murcia, Región de	696	-9.7	-10.0	60,955	-0.3	5.1
Navarra, Comunidad Foral de	441	29.7	17.3	48,270	37.2	22.4
País Vasco	1,783	34.1	18.4	247,728	40.4	18.9
Rioja, La	200	20.5	4.7	16,497	20.2	1.8

The Autonomous Communities presenting the highest monthly rates in the number of mortgages constituted on dwellings were Canarias (85.9%), País Vasco (34.1%) and Comunidad Foral de Navarra (29.7%).

In turn, the Autonomous Communities registering the lowest monthly variation rates were Comunidad de Madrid (-13.7%), Illes Balears (-11.9%) and Región de Murcia (-9.7%).

Monthly variation of the number of mortgages constituted on dwellings.
May 2018



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Mortgages Statistics May 2018. Provisional data

M.1 Total mortgaged rustic and urban buildings

Capital in thousands of euros

	Total buildings		Rustic buildings		Urban buildings	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	42,599	5,854,679	1,878	222,798	40,721	5,631,881
Andalucía	7,914	978,492	357	61,016	7,557	917,476
Aragón	1,290	138,012	87	7,917	1,203	130,095
Asturias, Principado de	863	79,655	30	2,755	833	76,900
Balears, Illes	1,419	311,080	58	21,938	1,361	289,142
Canarias	2,545	184,545	31	3,466	2,514	181,079
Cantabria	392	35,784	10	1,612	382	34,172
Castilla y León	1,662	160,001	121	27,563	1,541	132,438
Castilla - La Mancha	1,674	152,428	141	14,076	1,533	138,352
Cataluña	6,204	1,013,961	75	10,262	6,129	1,003,699
Comunitat Valenciana	5,380	494,357	693	35,082	4,687	459,275
Extremadura	813	68,751	87	14,020	726	54,731
Galicia	1,503	140,560	41	4,706	1,462	135,854
Madrid, Comunidad de	6,712	1,485,157	6	5,431	6,706	1,479,726
Murcia, Región de	990	88,136	61	4,208	929	83,928
Navarra, Comunidad Foral de	567	100,392	8	960	559	99,432
País Vasco	2,280	391,834	41	6,479	2,239	385,355
Rioja, La	295	21,360	31	1,307	264	20,053
Ceuta	42	3,907	0	0	42	3,907
Melilla	54	6,267	0	0	54	6,267

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
TOTAL	40,721	5,631,881	31,166	3,647,785	590	393,995	8,965	1,590,101
Andalucía	7,557	917,476	5,752	584,444	147	52,990	1,658	280,042
Aragón	1,203	130,095	865	79,403	6	9,373	332	41,319
Asturias, Principado de	833	76,900	527	51,771	6	3,698	300	21,431
Balears, Illes	1,361	289,142	960	164,204	11	11,412	390	113,526
Canarias	2,514	181,079	1,984	125,214	7	755	523	55,110
Cantabria	382	34,172	297	27,358	4	2,597	81	4,217
Castilla y León	1,541	132,438	1,132	99,386	28	8,157	381	24,895
Castilla - La Mancha	1,533	138,352	1,174	102,445	35	6,800	324	29,107
Cataluña	6,129	1,003,699	4,895	692,798	79	66,375	1,155	244,526
Comunitat Valenciana	4,687	459,275	3,634	320,120	41	12,430	1,012	126,725
Extremadura	726	54,731	570	42,544	33	3,440	123	8,747
Galicia	1,462	135,854	989	97,913	5	626	468	37,315
Madrid, Comunidad de	6,706	1,479,726	5,193	877,084	119	96,783	1,394	505,859
Murcia, Región de	929	83,928	696	60,955	13	1,964	220	21,009
Navarra, Comunidad Foral de	559	99,432	441	48,270	13	42,939	105	8,223
País Vasco	2,239	385,355	1,783	247,728	40	73,479	416	64,148
Rioja, La	264	20,053	200	16,497	1	45	63	3,511
Ceuta	42	3,907	30	3,640	1	96	11	171
Melilla	54	6,267	44	6,011	1	36	9	220

May 2018. Provisional data

M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic buildings		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	1,878	222,798	1,458	169,323	420	53,475
Andalucía	357	61,016	257	44,670	100	16,346
Aragón	87	7,917	43	5,447	44	2,470
Asturias, Principado de	30	2,755	16	1,236	14	1,519
Balears, Illes	58	21,938	52	18,748	6	3,190
Canarias	31	3,466	28	3,095	3	371
Cantabria	10	1,612	10	1,612	0	0
Castilla y León	121	27,563	89	24,667	32	2,896
Castilla - La Mancha	141	14,076	88	7,150	53	6,926
Cataluña	75	10,262	40	8,048	35	2,214
Comunitat Valenciana	693	35,082	653	26,469	40	8,613
Extremadura	87	14,020	71	11,827	16	2,193
Galicia	41	4,706	30	3,167	11	1,539
Madrid, Comunidad de	6	5,431	6	5,431	0	0
Murcia, Región de	61	4,208	27	2,465	34	1,743
Navarra, Comunidad Foral de	8	960	0	0	8	960
País Vasco	41	6,479	32	4,680	9	1,799
Rioja, La	31	1,307	16	611	15	696
Ceuta	0	0	0	0	0	0
Melilla	0	0	0	0	0	0

M.4 Urban buildings, according to loaning bank

Capital in thousands of euros

	Urban buildings		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	40,721	5,631,881	36,234	5,060,403	4,487	571,478
Andalucía	7,557	917,476	6,739	849,547	818	67,929
Aragón	1,203	130,095	930	109,461	273	20,634
Asturias, Principado de	833	76,900	647	61,458	186	15,442
Balears, Illes	1,361	289,142	1,280	248,997	81	40,145
Canarias	2,514	181,079	2,372	164,553	142	16,526
Cantabria	382	34,172	337	31,352	45	2,820
Castilla y León	1,541	132,438	1,354	113,507	187	18,931
Castilla - La Mancha	1,533	138,352	1,266	112,277	267	26,075
Cataluña	6,129	1,003,699	5,661	910,682	468	93,017
Comunitat Valenciana	4,687	459,275	4,143	390,900	544	68,375
Extremadura	726	54,731	654	47,484	72	7,247
Galicia	1,462	135,854	1,418	130,197	44	5,657
Madrid, Comunidad de	6,706	1,479,726	6,304	1,436,388	402	43,338
Murcia, Región de	929	83,928	759	71,804	170	12,124
Navarra, Comunidad Foral de	559	99,432	351	59,580	208	39,852
País Vasco	2,239	385,355	1,710	297,204	529	88,151
Rioja, La	264	20,053	225	16,369	39	3,684
Ceuta	42	3,907	41	3,856	1	51
Melilla	54	6,267	43	4,787	11	1,480

May 2018. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	49,823	1,757	34,249	1,054	12,763
Andalucía	9,848	532	6,550	295	2,471
Aragón	997	66	663	17	251
Asturias, Principado de	749	70	488	15	176
Balears, Illes	1,949	62	1,206	26	655
Canarias	2,020	44	1,461	18	497
Cantabria	520	8	355	3	154
Castilla y León	2,293	130	1,362	105	696
Castilla - La Mancha	1,919	116	1,283	90	430
Cataluña	6,207	89	4,287	114	1,717
Comunitat Valenciana	6,363	242	4,487	73	1,561
Extremadura	919	78	638	29	174
Galicia	1,885	72	1,144	38	631
Madrid, Comunidad de	9,384	32	7,294	105	1,953
Murcia, Región de	2,290	157	1,296	65	772
Navarra, Comunidad Foral de	471	26	363	11	71
País Vasco	1,580	20	1,077	43	440
Rioja, La	354	13	226	7	108
Ceuta	32	0	29	0	3
Melilla	43	0	40	0	3

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

	Total buildings		Rustic buildings		Urban buildings	
	Banks	Other banks	Banks	Other banks	Banks	Other banks
TOTAL	44,011	5,812	1,220	537	42,791	5,275
Andalucía	8,607	1,241	350	182	8,257	1,059
Aragón	860	137	37	29	823	108
Asturias, Principado de	598	151	43	27	555	124
Balears, Illes	1,719	230	44	18	1,675	212
Canarias	1,736	284	39	5	1,697	279
Cantabria	442	78	7	1	435	77
Castilla y León	1,927	366	68	62	1,859	304
Castilla - La Mancha	1,699	220	78	38	1,621	182
Cataluña	5,486	721	59	30	5,427	691
Comunitat Valenciana	5,624	739	186	56	5,438	683
Extremadura	864	55	71	7	793	48
Galicia	1,718	167	69	3	1,649	164
Madrid, Comunidad de	8,835	549	29	3	8,806	546
Murcia, Región de	2,103	187	107	50	1,996	137
Navarra, Comunidad Foral de	312	159	17	9	295	150
País Vasco	1,158	422	10	10	1,148	412
Rioja, La	260	94	6	7	254	87
Ceuta	26	6	0	0	26	6
Melilla	37	6	0	0	37	6

May 2018. Provisional data

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

	Total buildings	Type of change			Type of building		
		Novation	Subrogations		Rustic buildings	Urban buildings	Dwellings
			Debtor	Creditor			
TOTAL	6,817	5,448		408	961	254	6,563
Andalucía	1,497	1,219		47	231	43	1,454
Aragón	254	221		9	24	4	250
Asturias, Principado de	120	112		5	3	8	112
Balears, Illes	85	80		2	3	7	78
Canarias	237	173		2	62	7	230
Cantabria	34	31		0	3	2	32
Castilla y León	179	122		21	36	13	166
Castilla - La Mancha	276	219		11	46	36	240
Cataluña	1,048	775		55	218	11	1,037
Comunitat Valenciana	863	532		193	138	27	836
Extremadura	131	124		0	7	3	128
Galicia	261	218		1	42	31	230
Madrid, Comunidad de	1,243	1,153		20	70	2	1,241
Murcia, Región de	211	184		13	14	17	194
Navarra, Comunidad Foral de	35	33		1	1	0	35
Pais Vasco	222	136		28	58	5	217
Rioja, La	109	105		0	4	38	71
Ceuta	11	11		0	0	0	11
Melilla	1	0		0	1	0	1