

29 August 2011

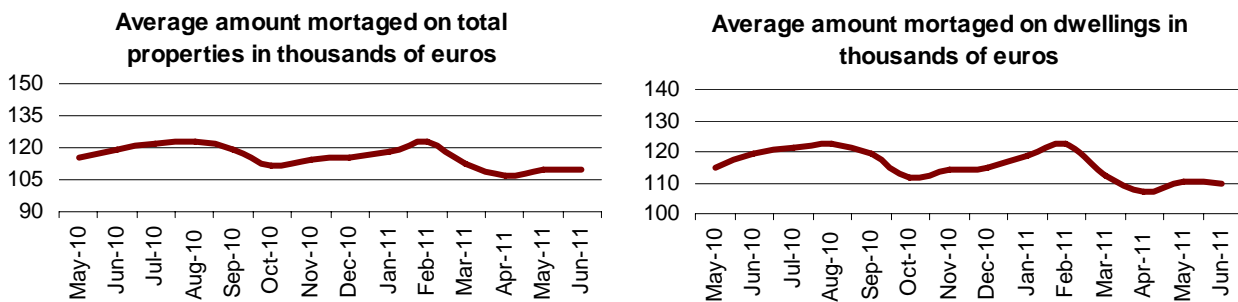
Mortgage Statistics
June 2011. *Provisional data*

The average value of the mortgages constituted in June increases 0.2% in the interannual rate, standing at 120,478 euros

The number of mortgages that change conditions decreases 23.2%, and registered mortgage cancellations decrease 16.6%

During the month of June, the average value of the **mortgage constitutions recorded in the land registries** stood at 120,478 euros, a figure 0.2% higher than the figure recorded for the same month the previous year, and 1.2% higher than that recorded in May.

In the **case of mortgages constituted for dwellings, the average value was 109,431 euros, 8.2% less than in June 2010**, and 0.5% lower than that registered in May 2011.



The value of the mortgages constituted on urban properties stood at 5,879 million euros in June, indicating an interannual decrease of 41.9%. In dwellings, the capital loaned exceeded 3,576 million euros, 47.1% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	52,441	-13.5	-41.2	-26.4
Capital loaned (thousands of euros)	6,317,964	-12.5	-41.0	-32.0
Average amount (euros)	120,478	1.2	0.2	-7.7
Rustic properties				
Number of mortgaged properties	2,516	-13.8	-36.0	-29.9
Capital loaned (thousands of euros)	438,447	0.2	-26.5	-40.5
Average amount (euros)	174,264	16.2	14.8	-15.1
Urban properties				
Number of mortgaged properties	49,925	-13.5	-41.4	-26.2
Capital loaned (thousands of euros)	5,879,517	-13.3	-41.9	-31.4
Average amount (euros)	117,767	0.2	-0.8	-7.0
Dwellings				
Number of mortgaged properties	32,680	-13.1	-42.4	-24.9
Capital loaned (thousands of euros)	3,576,220	-13.6	-47.1	-26.0
Average amount (euros)	109,431	-0.5	-8.2	-1.5

*Rates calculated with regard to the final data for 2010

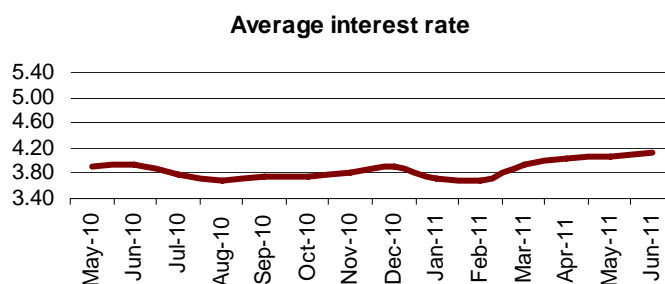
Mortgages by institution

Savings Banks were the institutions that granted the largest number of mortgage loans in June (47.5% of the total), followed by Banks (37.7%) and Other financial institutions (14.8%).

Regarding the capital loaned, Savings Banks granted 44.0% of the total, Banks 40.7%, and Other financial institutions 15.3%.

Mortgage interest rates

The average interest rate in June 2011 was 4.12%, indicating a 4.8% increase in the interannual rate, and an increase of 1.0%, as compared with May 2011.



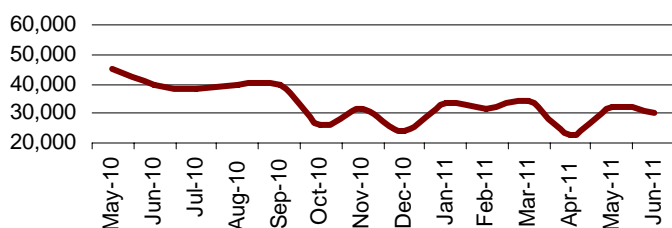
By institution, the average interest rate of Savings Bank mortgage loans was 4.22%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.21%, and the average term was 21 years.

94.5% of the mortgages constituted in June used a variable interest rate, as opposed to the 5.5% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.0% of new contracts.

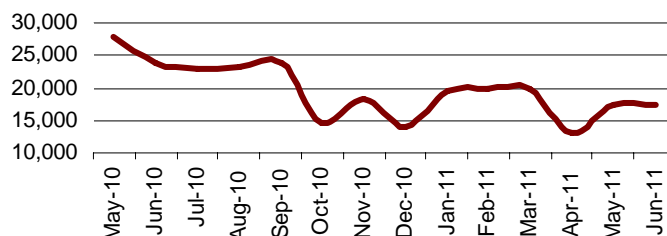
Mortgages with registration changes

In June, the total number of mortgages with changes in their conditions recorded in the land registries stood at 30,487, with an interannual decrease of 23.2%. In the case of dwellings, the number of mortgages with modified conditions was 17,279, that is, 27.8% less.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification to conditions, in June, 26,534 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 19.5%. The number of transactions that changed institutions (subrogations creditor) was 2,770, 46.3% less. In turn, 1,183 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 44.6%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	30,487	-4.4	-23.2	-26.7
-Novations	26,534	-1.1	-19.5	-26.1
-Subrogations Debtor	1,183	-24.2	-44.6	-27.4
-Subrogations Creditor	2,770	-20.5	-39.6	-30.7

*Rates calculated with regard to the final data for 2009

Number of mortgages with changes in interest rate conditions

Of the 30,487 mortgages with changes in their conditions recorded in the land registries in June, 34.4% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 3.0% to 2.4% 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 Active Reference Rate of Saving Banks (4.55%), and after the change, the lowest average rate was the Euribor (4.04%).

After the modification to conditions, the average interest of the loans increased 0.27 points in fixed interest rate mortgages, and decreased 0.51 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	310	3.0	5.32	257	2.4	5.59
Variable	10,133	96.6	4.62	10,127	96.5	4.11
-MRTI* Banks	63	0.6	4.89	32	0.3	4.73
-MRTI* Savings banks	216	2.1	4.83	129	1.2	4.46
-MRTI* All institutions	277	2.6	4.92	518	4.9	5.33
-Type Act. Ref. Saving Banks	15	0.1	4.55	12	0.1	4.34
-Euribor	9,289	88.6	4.60	9,298	88.6	4.04
-Other interest rates	273	2.6	4.62	138	1.3	4.23
Without interest	47	0.4	-	106	1.0	-
Total interest rate changes	10,490	100.0		10,490	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In June, 40,039 mortgage cancellations were registered, 16.6% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 8.4%, and those cancelled on urban properties dropped 16.9%. Registered cancellations of mortgages on dwellings decreased 15.1% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	40,039	-8.4	-16.6	-5.6
Rustic	1,488	-5.3	-8.4	-9.6
Urban	38,551	-8.5	-16.9	-5.5
-Dwellings	27,517	-7.4	-15.1	-5.0

*Rates calculated with regard to the final data for 2009

Geographical distribution

The highest number of mortgaged properties per 100,000 inhabitants¹ was recorded in Cantabria (195). No Community presented a positive variation rate. The greatest negative variation rates were registered in La Rioja (-80.8%) and Principado de Asturias (-55.1%).

Comunidad Foral de Navarra registered the highest average amount mortgaged (185,788 euros). Región de Murcia presented the highest positive interannual variation rate (61.8%), followed by Comunidad Foral de Navarra (52.7%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were Comunitat Valenciana (199) and Región de Murcia (144). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Comunitat Valenciana (145) and Región de Murcia and La Rioja (both with 129).

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	139	-41.2	120,478	0.2	81	106
Andalucía	165	-30.7	94,808	-7.5	89	128
Aragón	125	-48.1	164,329	11.1	93	97
Asturias, Principado de	99	-55.1	116,305	-5.5	57	68
Balears, Illes	174	-31.8	125,508	-14.6	65	100
Canarias	118	-47.1	108,873	4.7	36	100
Cantabria	195	-34.4	119,208	21.0	83	106
Castilla y León	171	-31.2	111,816	-2.0	65	103
Castilla - La Mancha	128	-45.8	99,525	-15.0	110	99
Cataluña	113	-43.5	139,226	7.7	46	86
Comunitat Valenciana	153	-43.6	105,445	4.8	199	145
Extremadura	144	-37.0	82,655	-16.6	50	90
Galicia	118	-48.8	101,036	8.0	49	80
Madrid, Comunidad de	121	-47.2	159,346	-2.1	64	100
Murcia, Región de	162	-43.3	151,897	61.8	144	129
Navarra, Comunidad Foral de	134	-27.9	185,788	52.7	16	90
País Vasco	158	-25.9	136,694	-24.3	26	91
Rioja, La	129	-80.8	102,455	31.6	110	129
Ceuta	86	-39.5	109,231	-0.5	53	65
Melilla	157	-7.4	122,632	10.5	4	226

*Per hundred thousand inhabitants

**Rates calculated with regard to the final data for 2009

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 Junehenceforth be viewed at the following address of the INE website:

http://www.ine.es/daco/daco42/daco426/hpro0611_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)
June 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	52,441	6,317,964	2,516	438,447	49,925	5,879,517
Andalucía	10,868	1,030,371	756	98,519	10,112	931,852
Aragón	1,358	223,159	82	10,699	1,276	212,460
Asturias, Principado de	902	104,907	69	11,590	833	93,317
Balears, Illes	1,542	193,534	121	25,070	1,421	168,464
Canarias	2,015	219,380	69	12,094	1,946	207,286
Cantabria	945	112,652	15	3,678	930	108,974
Castilla y León	3,592	401,643	229	61,441	3,363	340,202
Castilla-La Mancha	2,127	211,689	142	30,212	1,985	181,477
Cataluña	6,753	940,193	162	20,453	6,591	919,740
Comunitat Valenciana	6,273	661,458	332	66,731	5,941	594,727
Extremadura	1,271	105,054	107	15,962	1,164	89,092
Galicia	2,727	275,525	134	10,735	2,593	264,790
Madrid, Comunidad de	6,253	996,388	29	19,379	6,224	977,009
Murcia, Región de	1,838	279,186	172	40,693	1,666	238,493
Navarra, Comunidad Foral de	678	125,964	24	1,600	654	124,364
Pais Vasco	2,826	386,297	56	7,965	2,770	378,332
Rioja, La	334	34,220	17	1,626	317	32,594
Ceuta	52	5,680	0	0	52	5,680
Melilla	87	10,669	0	0	87	10,669

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MS.2 Urban buildings, according to type of building

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	49,925	5,879,517	32,680	3,576,220	2,120	791,207	15,125	1,512,090
Andalucía	10,112	931,852	6,362	602,167	579	137,200	3,171	192,485
Aragón	1,276	212,460	847	104,883	76	16,689	353	90,888
Asturias, Principado de	833	93,317	602	57,264	15	3,092	216	32,961
Balears, Illes	1,421	168,464	1,009	117,101	36	4,922	376	46,441
Canarias	1,946	207,286	1,118	100,911	79	12,748	749	93,627
Cantabria	930	108,974	623	72,802	11	3,502	296	32,670
Castilla y León	3,363	340,202	1,914	194,051	302	54,579	1,147	91,572
Castilla-La Mancha	1,985	181,477	1,205	119,579	175	13,987	605	47,911
Cataluña	6,591	919,740	4,606	537,491	242	148,282	1,743	233,967
Comunitat Valenciana	5,941	594,727	3,982	362,189	200	53,438	1,759	179,100
Extremadura	1,164	89,092	829	68,104	58	6,548	277	14,440
Galicia	2,593	264,790	1,596	158,603	47	28,311	950	77,876
Madrid, Comunidad de	6,224	977,009	4,285	634,162	120	117,941	1,819	224,906
Murcia, Región de	1,666	238,493	1,103	90,274	87	98,289	476	49,930
Navarra, Comunidad Foral de	654	124,364	514	63,418	21	35,856	119	25,090
Pais Vasco	2,770	378,332	1,808	262,061	53	48,819	909	67,452
Rioja, La	317	32,594	169	16,046	18	6,870	130	9,678
Ceuta	52	5,680	38	4,859	0	0	14	821
Melilla	87	10,669	70	10,257	1	135	16	277

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MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,516	438,447	707	139,520	1,020	197,415	789	101,512
Andalucía	756	98,519	215	24,390	300	43,698	241	30,431
Aragón	82	10,699	18	6,328	37	2,777	27	1,594
Asturias, Principado de	69	11,590	32	8,589	21	1,977	16	1,024
Balears, Illes	121	25,070	38	11,817	61	10,641	22	2,612
Canarias	69	12,094	26	5,577	34	5,969	9	548
Cantabria	15	3,678	4	471	9	3,157	2	50
Castilla y León	229	61,441	35	4,600	125	45,999	69	10,842
Castilla-La Mancha	142	30,212	42	2,500	40	12,441	60	15,271
Cataluña	162	20,453	32	5,665	52	7,909	78	6,879
Comunitat Valenciana	332	66,731	82	24,697	131	28,165	119	13,869
Extremadura	107	15,962	42	7,704	37	6,746	28	1,512
Galicia	134	10,735	85	6,516	36	3,496	13	723
Madrid, Comunidad de	29	19,379	17	10,791	7	2,975	5	5,613
Murcia, Región de	172	40,693	27	17,062	74	15,454	71	8,177
Navarra, Comunidad Foral de	24	1,600	2	394	12	486	10	720
Pais Vasco	56	7,965	6	1,518	39	5,239	11	1,208
Rioja, La	17	1,626	4	901	5	287	8	438
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

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MS.4 Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	49,925	5,879,517	19,091	2,432,173	23,869	2,584,662	6,965	862,682
Andalucía	10,112	931,852	4,220	390,383	4,595	407,614	1,297	133,855
Aragón	1,276	212,460	271	28,189	749	141,750	256	42,521
Asturias, Principado de	833	93,317	341	42,161	318	37,523	174	13,633
Balears, Illes	1,421	168,464	491	73,482	776	76,021	154	18,961
Canarias	1,946	207,286	948	82,297	814	69,131	184	55,858
Cantabria	930	108,974	447	41,182	426	62,264	57	5,528
Castilla y León	3,363	340,202	908	96,289	1,933	193,957	522	49,956
Castilla-La Mancha	1,985	181,477	751	79,473	899	65,604	335	36,400
Cataluña	6,591	919,740	2,113	366,568	3,517	396,661	961	156,511
Comunitat Valenciana	5,941	594,727	2,115	230,137	2,921	283,615	905	80,975
Extremadura	1,164	89,092	426	33,048	664	51,412	74	4,632
Galicia	2,593	264,790	1,179	116,952	1,225	111,782	189	36,056
Madrid, Comunidad de	6,224	977,009	3,229	580,973	2,274	338,100	721	57,936
Murcia, Región de	1,666	238,493	497	120,070	828	84,903	341	33,520
Navarra, Comunidad Foral de	654	124,364	86	23,359	297	44,594	271	56,411
Pais Vasco	2,770	378,332	909	107,350	1,410	198,890	451	72,092
Rioja, La	317	32,594	67	8,900	189	17,029	61	6,665
Ceuta	52	5,680	35	3,830	13	1,468	4	382
Melilla	87	10,669	58	7,531	21	2,346	8	792

MS - JUNE 2011 (8/11)

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	40,039	1,488	27,517	979	10,055
Andalucía	8,451	405	5,676	224	2,146
Aragón	1,055	67	715	10	263
Asturias, Principado de	622	18	409	12	183
Balears, Illes	889	43	586	11	249
Canarias	1,713	47	1,173	84	409
Cantabria	513	7	308	23	175
Castilla y León	2,166	165	1,364	77	560
Castilla-La Mancha	1,635	98	1,169	73	295
Cataluña	5,171	41	3,625	88	1,417
Comunitat Valenciana	5,957	234	4,087	106	1,530
Extremadura	795	73	535	54	133
Galicia	1,844	119	1,130	33	562
Madrid, Comunidad de	5,183	17	4,062	71	1,033
Murcia, Región de	1,468	105	1,005	40	318
Navarra, Comunidad Foral de	456	8	357	15	76
Pais Vasco	1,624	39	1,036	39	510
Rioja, La	333	2	187	17	127
Ceuta	39	0	34	1	4
Melilla	125	0	59	1	65

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

	Total			Rustic buildings			Urban buildings		
	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks
TOTAL	15,577	18,241	6,221	504	575	409	15,073	17,666	5,812
Andalucía	3,303	3,835	1,313	100	182	123	3,203	3,653	1,190
Aragón	292	544	219	11	21	35	281	523	184
Asturias, Principado de	272	210	140	9	7	2	263	203	138
Baleares, Illes	354	459	76	17	23	3	337	436	73
Canarias	948	633	132	28	15	4	920	618	128
Cantabria	255	203	55	3	4	0	252	199	55
Castilla y León	683	1,058	425	43	39	83	640	1,019	342
Castilla-La Mancha	540	836	259	40	22	36	500	814	223
Cataluña	1,906	2,800	465	12	18	11	1,894	2,782	454
Comunitat Valenciana	2,456	2,602	899	97	100	37	2,359	2,502	862
Extremadura	337	391	67	22	42	9	315	349	58
Galicia	953	691	200	72	23	24	881	668	176
Madrid, Comunidad de	2,090	2,113	980	2	13	2	2,088	2,100	978
Murcia, Región de	395	807	266	23	51	31	372	756	235
Navarra, Comunidad Foral de	102	177	177	0	7	1	102	170	176
Pais Vasco	567	626	431	24	7	8	543	619	423
Rioja, La	87	135	111	1	1	0	86	134	111
Ceuta	12	27	0	0	0	0	12	27	0
Melilla	25	94	6	0	0	0	25	94	6

MS - JUNE 2011 (10/11)

MS.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
TOTAL	30,487	26,534	1,183	2,770	1,307	29,180	17,279
Andalucía	5,851	5,100	190	561	183	5,668	3,807
Aragón	1,006	925	58	23	29	977	472
Asturias, Principado de	521	450	50	21	45	476	289
Balears, Illes	575	524	39	12	31	544	306
Canarias	609	388	16	205	35	574	396
Cantabria	404	357	3	44	17	387	202
Castilla y León	1,358	1,169	60	129	72	1,286	597
Castilla-La Mancha	1,818	1,620	26	172	299	1,519	973
Cataluña	2,771	2,277	123	371	26	2,745	1,520
Comunitat Valenciana	8,171	6,997	488	686	228	7,943	4,364
Extremadura	444	392	0	52	6	438	278
Galicia	1,132	1,061	37	34	53	1,079	721
Madrid, Comunidad de	3,331	3,117	38	176	103	3,228	1,983
Murcia, Región de	1,633	1,451	15	167	100	1,533	988
Navarra, Comunidad Foral de	80	80	0	0	6	74	53
Pais Vasco	464	328	28	108	9	455	166
Rioja, La	285	266	12	7	65	220	134
Ceuta	32	32	0	0	0	32	28
Melilla	2	0	0	2	0	2	2

MS - JUNE 2011 (11/11)