

31 August 2016

Mortgage Statistics (M)
June 2016. *Provisional data*

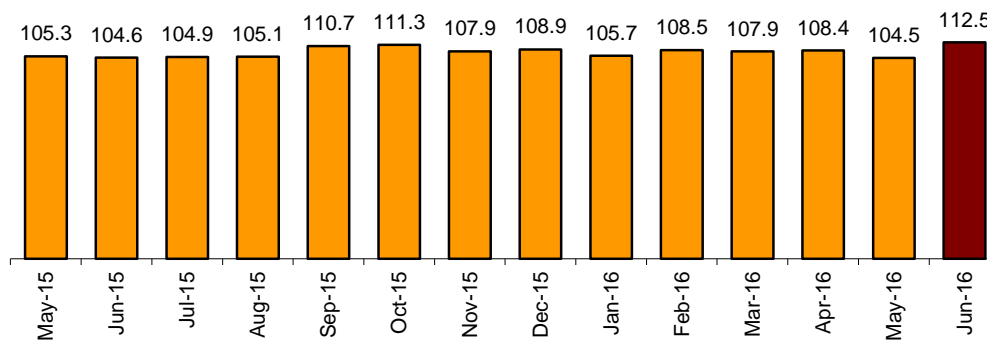
The number of mortgages constituted on dwellings recorded in land registries in June stands at 25,274, 15.5% more than that of the same month of 2015

The average value of these mortgages increases by 7.5% in the annual rate, standing at 112,516 euros

During the month of June 2016, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 130,730 euros, 1.7% more than that of the same month of 2015.

The number of mortgages constituted on **dwellings** was 25,274, that is, 15.5% more than that registered in June 2015. The average value was 112,516 euros, showing an annual increase of 7.5%.

Average amount mortgaged on dwellings in thousands of euros



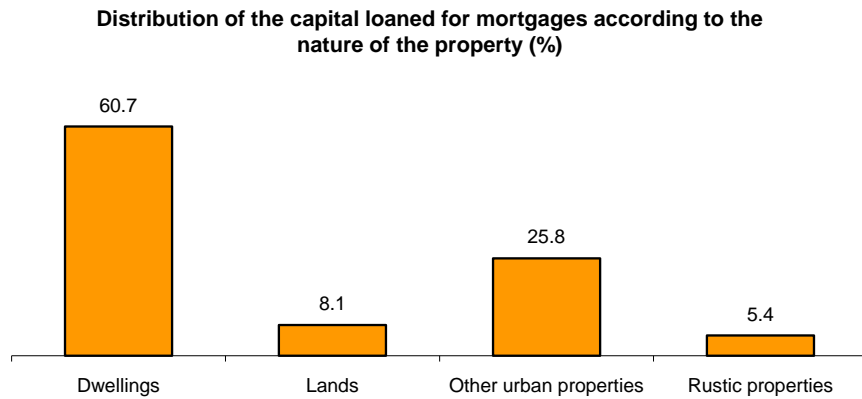
The value of the mortgages constituted on urban properties reached 4,430.4 million euros, 12.2% more than that reached in June 2015. On dwellings, the capital loaned reached 2,843.7 million euros, indicating an annual increase of 24.2%.

Mortgages constituted. June 2016

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	35,845	-4.7	11.5	12.4
Capital loaned (thousands of euros)	4,686,002	-1.5	13.4	19.8
Average amount (euros)	130,730	3.4	1.7	6.6
Rustic properties				
Number of mortgaged properties	1,526	-4.3	1.3	-5.9
Capital loaned (thousands of euros)	255,584	-12.0	38.8	8.3
Average amount (euros)	167,486	-8.0	37.0	15.1
Urban properties				
Number of mortgaged properties	34,319	-4.8	12.0	13.4
Capital loaned (thousands of euros)	4,430,418	-0.8	12.2	20.6
Average amount (euros)	129,095	4.2	0.1	6.4
Dwellings				
Number of mortgaged properties	25,274	-4.9	15.5	19.0
Capital loaned (thousands of euros)	2,843,718	2.4	24.2	21.9
Average amount (euros)	112,516	7.7	7.5	2.5

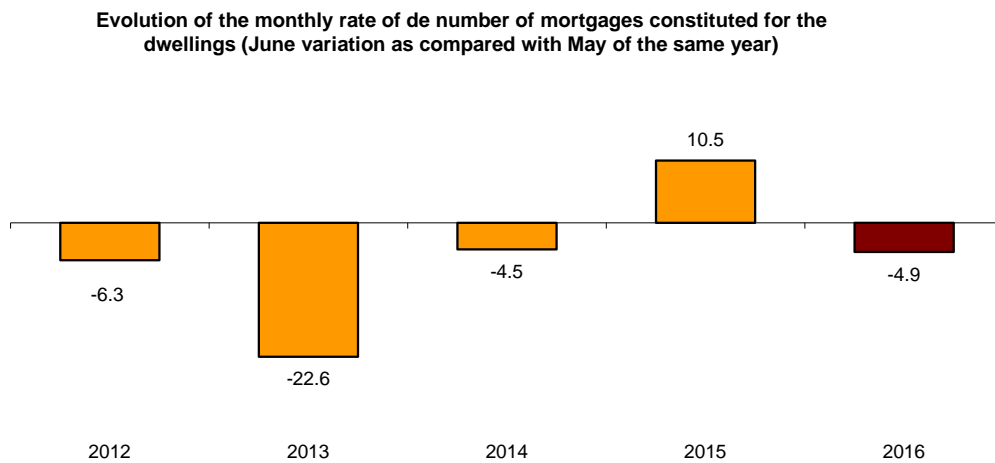
Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 60.7% of the total capital loaned in June.

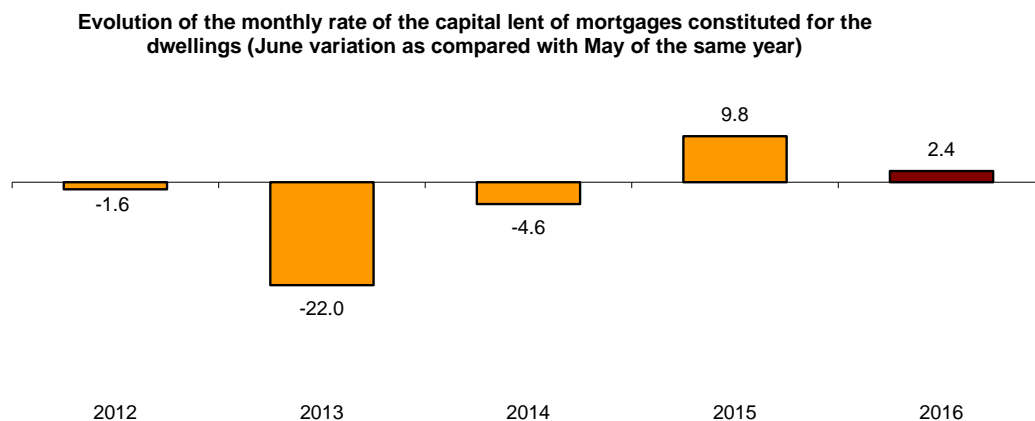


Monthly evolution of the mortgages constituted on dwellings

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 June and May for the last five years. In 2016, the monthly rate was -4.9%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2016 was 2.4%.



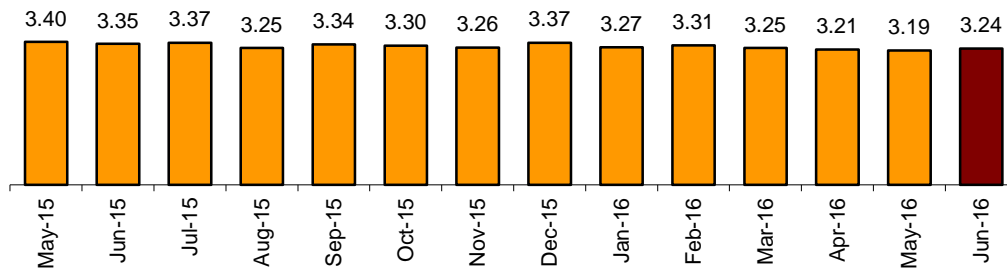
Mortgage interest rates

76.6% of the mortgages constituted in June used a variable interest rate, as compared to 23.4% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 93.6% of new contracts.

The average interest rate at the beginning of the mortgage for the total properties was 3.16% and the average term was 22 years.

The average interest rate, at the beginning, for mortgages constituted on dwellings was 3.24%, that is, 3.3% lower than that registered in June 2015.

Average interest rate on dwellings



Mortgages with registration changes

In June, the total number of mortgages with changes in their conditions recorded in the land registries stood at 13,174, 8.0% lower than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased by 1.8%.

Considering the type of modification of conditions, in June 9,940 novations (or modifications produced within the same financial institution) were produced, with a decrease of 10.7%, as compared with June 2015. The number of transactions that changed institutions (creditor subrogations) decreased by 14.2%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) increased by 56.5%.

Mortgages with registration changes. June 2016

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	13,174	-9.6	-8.0	-17.1
Novations	9,940	-16.5	-10.7	-16.8
Subrogations Debtor	1,094	28.4	56.5	24.8
Subrogations Creditor	2,140	18.0	-14.2	-27.6

Mortgages with changes in interest rate conditions

Of the 13,174 mortgages with changes in their conditions recorded in the land registries, 46.6% were due to changes in the interest rates.

Drops *D. J. Leary*

After the change in conditions, the percentage of mortgages at a fixed interest rate increased from 6.0% to 11.1%, and that of mortgages at a variable interest rate decreased from 93.6% to 88.4%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (71.9%) and after the change (78.7%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased by 0.2 points, and that of mortgages at a variable rate did so by 1.5 points.

Mortgages with registration changes in interest rates conditions. June 2016

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	6,136	100.0		6,136	100.0	
Fixed	366	6.0	4.2	682	11.1	4.0
Variable	5,746	93.6	4.3	5,424	88.4	2.8
-Euribor	4,414	71.9	4.2	4,831	78.7	2.7
Without interest	24	0.4	-	30	0.5	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in June were Andalucía (4,995), Cataluña (4,161) and Comunidad de Madrid (3,905).

The Autonomous Communities that registered the greatest annual variation rates were Castilla-La Mancha (60.1%), Cataluña (51.1%) and Illes Balears (48.6%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (608.1 million euros), Cataluña (559.7 million euros), and Andalucía (504.8 million euros).

Mortgages constituted on dwellings by Community. June 2016

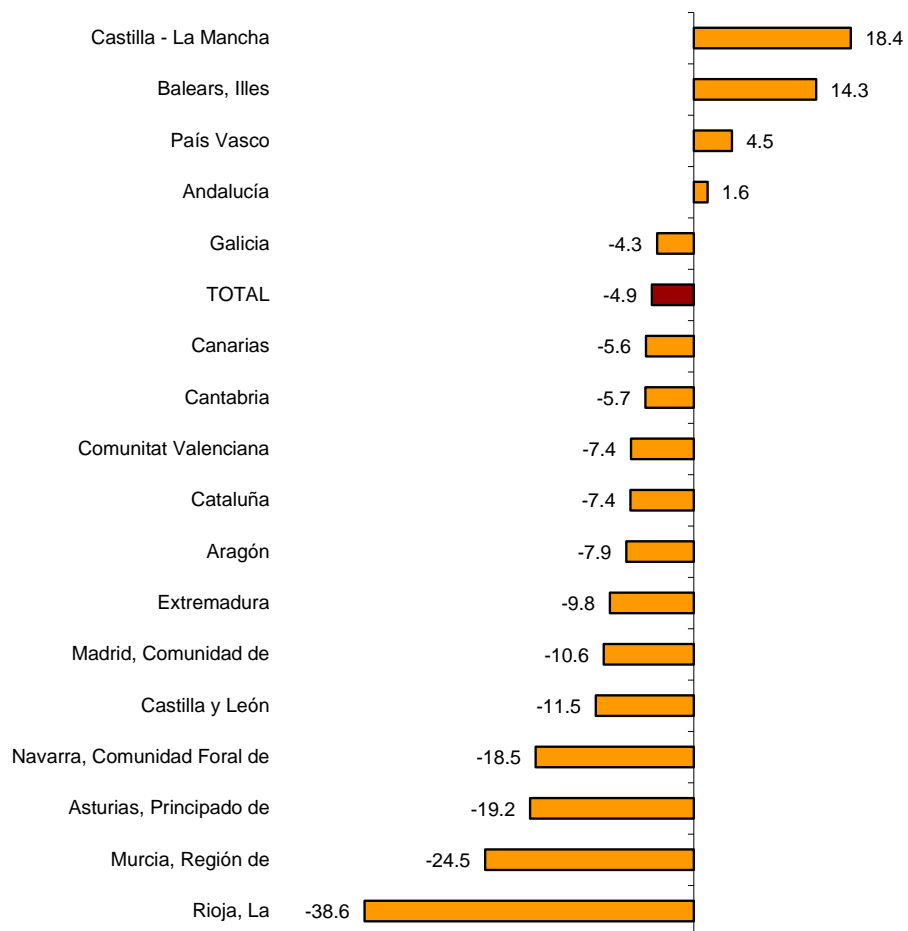
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	25,274	-4.9	15.5	2,843,718	2.4	24.2
Andalucía	4,995	1.6	15.3	504,781	8.3	34.8
Aragón	757	-7.9	16.5	72,143	-5.6	16.8
Asturias, Principado de	366	-19.2	9.9	31,348	-16.0	3.2
Balears, Illes	1,061	14.3	48.6	137,746	9.9	61.1
Canarias	960	-5.6	-7.4	88,064	10.2	-6.0
Cantabria	266	-5.7	10.4	30,670	-0.8	33.6
Castilla - La Mancha	994	-11.5	16.4	90,262	-12.4	24.9
Castilla y León	1,100	18.4	60.1	92,641	31.1	71.3
Cataluña	4,161	-7.4	51.1	559,692	10.8	72.7
Comunitat Valenciana	2,565	-7.4	16.4	198,419	-10.0	12.7
Extremadura	413	-9.8	10.1	28,569	-14.5	12.5
Galicia	976	-4.3	15.0	91,204	8.3	10.5
Madrid, Comunidad de	3,905	-10.6	-11.8	608,127	-2.0	-1.6
Murcia, Región de	602	-24.5	-3.7	44,196	-27.6	-22.6
Navarra, Comunidad Foral de	387	-18.5	18.0	38,387	-13.8	2.4
País Vasco	1,541	4.5	23.0	204,690	5.3	33.2
Rioja, La	124	-38.6	-6.8	10,248	-36.7	-1.4

Drone Deal

The Autonomous Communities presenting the highest positive monthly rates in the number of mortgages constituted on dwellings were Castilla - La Mancha (18.4%), Illes Balears (14.3%), País Vasco (4,5%) and Andalucía (1.6%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rate were La Rioja (-38.6%), Región de Murcia (-24.5%) and Principado de Asturias (-19.2%).

**Monthly variation of the number of mortgages constituted on dwellings.
June 2015**



Mortgages Statistics

June 2016. 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	35,845	4,686,002	1,526	255,584	34,319	4,430,418
Andalucía	6,937	790,220	420	76,596	6,517	713,624
Aragón	1,073	152,880	103	8,550	970	144,330
Asturias, Principado de	557	60,371	31	4,562	526	55,809
Balears, Illes	1,790	263,290	78	20,579	1,712	242,711
Canarias	1,339	155,416	50	8,846	1,289	146,570
Cantabria	369	40,972	5	786	364	40,186
Castilla y León	1,542	160,670	113	7,185	1,429	153,485
Castilla - La Mancha	1,687	177,094	195	17,760	1,492	159,334
Cataluña	5,310	935,762	88	39,691	5,222	896,071
Comunitat Valenciana	3,746	342,179	128	13,042	3,618	329,137
Extremadura	649	55,484	116	14,456	533	41,028
Galicia	1,497	137,325	44	5,512	1,453	131,813
Madrid, Comunidad de	5,369	964,535	21	20,026	5,348	944,509
Murcia, Región de	917	72,917	69	9,360	848	63,557
Navarra, Comunidad Foral de	567	66,046	16	1,717	551	64,329
País Vasco	2,012	259,711	30	2,382	1,982	257,329
Rioja, La	352	37,548	19	4,534	333	33,014
Ceuta	47	4,963	0	0	47	4,963
Melilla	85	8,619	0	0	85	8,619

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	34,319	4,430,418	25,274	2,843,718	675	377,467	8,370	1,209,233
Andalucía	6,517	713,624	4,995	504,781	210	57,394	1,312	151,449
Aragón	970	144,330	757	72,143	10	32,368	203	39,819
Asturias, Principado de	526	55,809	366	31,348	13	1,756	147	22,705
Balears, Illes	1,712	242,711	1,061	137,746	17	9,161	634	95,804
Canarias	1,289	146,570	960	88,064	14	2,792	315	55,714
Cantabria	364	40,186	266	30,670	5	231	93	9,285
Castilla y León	1,429	153,485	994	90,262	49	33,100	386	30,123
Castilla - La Mancha	1,492	159,334	1,100	92,641	42	6,779	350	59,914
Cataluña	5,222	896,071	4,161	559,692	69	102,201	992	234,178
Comunitat Valenciana	3,618	329,137	2,565	198,419	42	11,819	1,011	118,899
Extremadura	533	41,028	413	28,569	7	3,889	113	8,570
Galicia	1,453	131,813	976	91,204	9	7,411	468	33,198
Madrid, Comunidad de	5,348	944,509	3,905	608,127	124	78,244	1,319	258,138
Murcia, Región de	848	63,557	602	44,196	22	4,492	224	14,869
Navarra, Comunidad Foral de	551	64,329	387	38,387	17	5,642	147	20,300
País Vasco	1,982	257,329	1,541	204,690	17	19,422	424	33,217
Rioja, La	333	33,014	124	10,248	8	766	201	22,000
Ceuta	47	4,963	40	4,611	0	0	7	352
Melilla	85	8,619	61	7,920	0	0	24	699

June 2016. 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	1,526	255,584	1,014	181,057	512	74,527
Andalucía	420	76,596	268	52,982	152	23,614
Aragón	103	8,550	72	7,279	31	1,271
Asturias, Principado de	31	4,562	18	1,920	13	2,642
Balears, Illes	78	20,579	70	15,930	8	4,649
Canarias	50	8,846	31	6,086	19	2,760
Cantabria	5	786	5	786	0	0
Castilla y León	113	7,185	53	4,653	60	2,532
Castilla - La Mancha	195	17,760	136	14,208	59	3,552
Cataluña	88	39,691	53	35,426	35	4,265
Comunitat Valenciana	128	13,042	92	11,535	36	1,507
Extremadura	116	14,456	87	13,302	29	1,154
Galicia	44	5,512	38	5,360	6	152
Madrid, Comunidad de	21	20,026	8	1,126	13	18,900
Murcia, Región de	69	9,360	46	6,554	23	2,806
Navarra, Comunidad Foral de	16	1,717	7	1,090	9	627
País Vasco	30	2,382	27	2,204	3	178
Rioja, La	19	4,534	3	616	16	3,918
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	34,319	4,430,418	30,395	3,932,172	3,924	498,246
Andalucía	6,517	713,624	5,945	656,202	572	57,422
Aragón	970	144,330	841	133,438	129	10,892
Asturias, Principado de	526	55,809	415	46,613	111	9,196
Balears, Illes	1,712	242,711	1,616	192,181	96	50,530
Canarias	1,289	146,570	1,154	134,398	135	12,172
Cantabria	364	40,186	323	37,772	41	2,414
Castilla y León	1,429	153,485	1,151	123,590	278	29,895
Castilla - La Mancha	1,492	159,334	1,238	130,568	254	28,766
Cataluña	5,222	896,071	4,641	787,388	581	108,683
Comunitat Valenciana	3,618	329,137	3,258	294,965	360	34,172
Extremadura	533	41,028	492	37,982	41	3,046
Galicia	1,453	131,813	1,350	125,541	103	6,272
Madrid, Comunidad de	5,348	944,509	5,059	906,014	289	38,495
Murcia, Región de	848	63,557	718	54,076	130	9,481
Navarra, Comunidad Foral de	551	64,329	354	46,024	197	18,305
País Vasco	1,982	257,329	1,592	196,868	390	60,461
Rioja, La	333	33,014	136	17,113	197	15,901
Ceuta	47	4,963	46	4,949	1	14
Melilla	85	8,619	66	6,490	19	2,129

June 2016. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	44,945	1,802	29,425	1,089	12,629
Andalucía	9,415	555	6,126	394	2,340
Aragón	861	68	582	12	199
Asturias, Principado de	750	35	485	17	213
Balears, Illes	1,372	68	932	21	351
Canarias	1,928	53	1,202	44	629
Cantabria	616	17	327	21	251
Castilla y León	2,130	110	1,266	63	691
Castilla - La Mancha	1,993	183	1,180	78	552
Cataluña	6,955	47	4,570	100	2,238
Comunitat Valenciana	5,881	268	4,160	92	1,361
Extremadura	815	113	512	24	166
Galicia	1,718	104	1,044	20	550
Madrid, Comunidad de	6,964	32	4,671	81	2,180
Murcia, Región de	1,382	97	903	42	340
Navarra, Comunidad Foral de	435	24	263	24	124
País Vasco	1,393	14	985	32	362
Rioja, La	253	14	151	24	64
Ceuta	40	0	31	0	9
Melilla	44	0	35	0	9

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	38,774	6,171	1,308	494	37,466	5,677
Andalucía	7,944	1,471	347	208	7,597	1,263
Aragón	692	169	30	38	662	131
Asturias, Principado de	534	216	25	10	509	206
Balears, Illes	1,194	178	57	11	1,137	167
Canarias	1,736	192	44	9	1,692	183
Cantabria	571	45	15	2	556	43
Castilla y León	1,853	277	80	30	1,773	247
Castilla - La Mancha	1,800	193	151	32	1,649	161
Cataluña	6,094	861	32	15	6,062	846
Comunitat Valenciana	5,180	701	207	61	4,973	640
Extremadura	736	79	90	23	646	56
Galicia	1,585	133	94	10	1,491	123
Madrid, Comunidad de	6,074	890	29	3	6,045	887
Murcia, Región de	1,242	140	71	26	1,171	114
Navarra, Comunidad Foral de	304	131	13	11	291	120
País Vasco	992	401	13	1	979	400
Rioja, La	163	90	10	4	153	86
Ceuta	38	2	0	0	38	2
Melilla	42	2	0	0	42	2

June 2016. 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 Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
TOTAL	13,174	9,940	1,094	2,140	916	12,258	8,003
Andalucía	2,920	2,422	130	368	169	2,751	1,939
Aragón	440	345	17	78	55	385	256
Asturias, Principado de	206	175	11	20	24	182	109
Balears, Illes	331	317	2	12	18	313	221
Canarias	332	167	15	150	38	294	226
Cantabria	110	92	3	15	2	108	66
Castilla y León	351	304	12	35	54	297	192
Castilla - La Mancha	749	477	173	99	56	693	290
Cataluña	2,245	1,759	64	422	32	2,213	1,682
Comunitat Valenciana	2,170	1,277	521	372	379	1,791	1,209
Extremadura	166	146	3	17	11	155	79
Galicia	389	344	15	30	16	373	216
Madrid, Comunidad de	1,803	1,315	57	431	11	1,792	910
Murcia, Región de	555	505	13	37	34	521	357
Navarra, Comunidad Foral de	112	107	4	1	5	107	40
País Vasco	185	110	54	21	8	177	138
Rioja, La	93	68	0	25	4	89	57
Ceuta	9	9	0	0	0	9	9
Melilla	8	1	0	7	0	8	7

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