

**Mortgage Statistics (Base 2003)**

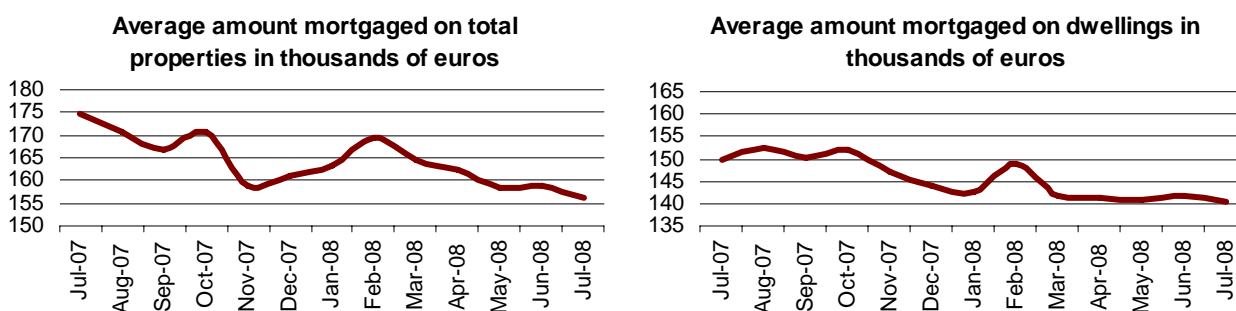
July 2008. *Provisional data*

**The average value of the mortgages signed in July decreases 10.6% in the interannual rate and reaches 156,325 euros**

**The number of mortgages that change conditions increases 36.4%, while registered cancellations decrease 21.1%**

During the month of July, the average amount per mortgage constituted stood at 156,325 euros, 10.6% less than for the same month in 2007, and 1.5% lower than that recorded in June 2008.

In the case of mortgages constituted for dwellings, the average amount was 140,402 euros, 6.4% less than in the same month of 2007, and 1.1% less than that recorded in June 2008.



In July, the value of the mortgages constituted on urban properties approached 16,849 million euros, with an interannual decrease of 29.3%. For dwellings, the capital loaned reached almost 10,245 million euros, 33.2% less than in July 2007.

	Total	Variation Rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	114,993	7.53	-20.21	-25.20
Capital loaned (thousands of euros)	17,976,295	5.96	-28.63	-28.85
Average amount (euros)	156,325	-1.46	-10.55	-4.87
<b>Rustic buildings</b>				
Number of mortgaged properties	3,452	13.33	-4.35	-19.99
Capital loaned (thousands of euros)	1,127,302	3.78	-17.38	-29.43
Average amount (euros)	326,565	-8.43	-13.62	-11.80
<b>Urban buildings</b>				
Number of mortgaged properties	111,541	7.36	-20.62	-25.35
Capital loaned (thousands of euros)	16,848,993	6.11	-29.27	-28.81
Average amount (euros)	151,056	-1.16	-10.91	-4.64
<b>Dwellings</b>				
Number of mortgaged properties	72,968	5.39	-28.65	-29.48
Capital loaned (thousands of euros)	10,244,831	4.24	-33.20	-32.45
Average amount (euros)	140,402	-1.08	-6.38	-4.21

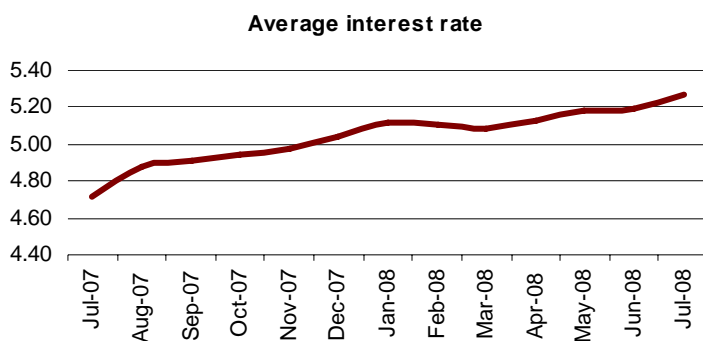
### Mortgages by institution

Savings Banks were the institutions that granted the largest number of mortgage loans in July (56.9% of the total), followed by Banks (34.4%) and Other financial institutions (8.7%).

Regarding the capital loaned, Savings Banks granted 52.0% of the total, Banks 38.8% and Other financial institutions 9.2%.

### Mortgage interest rates

The average interest rate in July 2008 was 5.27%, indicating growth of 11.7% in the interannual rate, and of 1.5% as compared with June 2008.

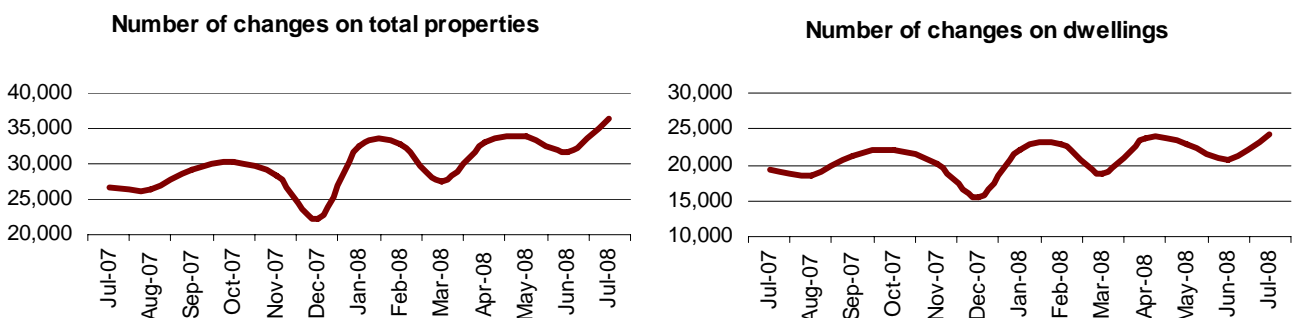


By institution, the average interest rate of Savings Bank mortgage loans was 5.20%, and the average term was 24 years. Regarding Banks, the average interest rate for mortgage loans was 5.29% and the average term was 23 years.

97.5% of the mortgages constituted in July used a variable interest rate, as opposed to the 2.5% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 88.7% of new contracts.

### Mortgages with modified conditions

In July, the total number of mortgages with modified conditions was 36,463, with an interannual growth of 36.4%. In the case of dwellings, the number of mortgages which modified their conditions was 24,247 that is, 25.4% more than the number registered in July 2007.



Considering the type of modification of the conditions, in July, 25,788 novations (or modifications within the same financial institution) were produced, for an interannual increase of 27.4%.

The number of loans that changed institution (subrogations creditor) was 6,059, for a 29.6% increase in the interannual rate. On the other hand, 4,616 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 154.2%.

	Total	Variation Rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	36,463	15.14	36.41	23.13
-Novations	25,788	16.26	27.42	18.14
-Subrogations Debtor	4,616	-0.69	154.19	93.08
-Subrogations Creditor	6,059	25.21	29.55	14.58

### Number of mortgages with changes in interest rate conditions

Of the 36,463 mortgages with modified conditions during the month of July, 42.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 5.5% to 2.7% 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 rate before the change was that relating to Other interest rates (3.84%). Nonetheless, after the change the lowest average interest rate was that referring to Savings Bank Active Reference Rates, Type Act. E4 (5.09%).

After the modification of conditions, the average interest of the loans increased 0.11 points in fixed interest rate mortgages and 1.21 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 structure of interest rates (%)	Original average interest of loan	No. of mortgages	Final structure of interest rates (%)	Average interest after change
<b>Fixed</b>	849	5.51	5.20	409	2.65	5.31
<b>Variable</b>	14,454	93.71	4.13	14,948	96.92	5.34
-MRTI Banks	165	1.07	4.89	83	0.54	5.39
-MRTI Savings banks	484	3.14	4.98	264	1.71	5.55
-MRTI All institutions	371	2.41	4.02	172	1.12	5.41
-Type Act. E4	55	0.36	4.66	23	0.15	5.13
-Euribor	12,459	80.78	4.11	13,965	90.54	5.34
-Other interest rates	920	5.96	3.84	441	2.86	5.16
<b>Without interest</b>	121	0.78	-	66	0.43	-
<b>Total interest rate changes</b>	15,424	100.00	-	15,424	100.00	-

MRTI: Mortgage Reference Trend Index

### Registered mortgage cancellations

In July, 56,478 mortgage cancellations were registered, with an interannual decrease of 21.1%. Cancelled mortgages on rustic properties decreased 11.6% and those cancelled on urban properties 21.3%. In the case of cancellations of mortgages constituted on dwellings, their number decreased 24.4% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total cancelled mortgages</b>	56,478	-2.77	-21.08	-18.59
Rustic	1,636	10.17	-11.57	-12.20
Urban	54,842	-3.11	-21.34	-18.76
-Dwellings	38,982	-6.41	-24.41	-20.96

## Geographical distribution

Cantabria (574) and La Rioja (508) registered the highest number of properties with mortgages constituted per 100,000 inhabitants<sup>1</sup>. These Communities were the only ones to register positive variation rates: Cantabria (69.5%) and La Rioja (26.1%), along with Extremadura (13.6%), Castilla y León (1.1%) and Canarias (1.0%); the other Communities recorded negative rates.

The Autonomous Communities with the highest average mortgaged amount were Comunidad Foral de Navarra (213,791 euros) and Comunidad de Madrid (210,572 euros). Those experiencing positive interannual variation rates were Comunidad Foral de Navarra (26.3%), Comunitat Valenciana (3.1%) and Cataluña (0.1%); the remaining Communities registered negative interannual rates.

The Communities showing the highest number of properties with condition changes per 100,000 inhabitants<sup>1</sup> were Comunitat Valenciana (196) and Castilla-La Mancha (155); Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants<sup>1</sup> were Cantabria (270), Comunitat Valenciana (208) and Región de Murcia (206).

Autonomous Communities	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions*	Properties with cancelled mortgages*
	Number*	Interannual variation	Amount	Interannual variation	Number*	Number*
<b>TOTAL</b>	<b>315</b>	<b>-21.00</b>	<b>156,325</b>	<b>-10.55</b>	<b>100</b>	<b>155</b>
Andalucía	346	-22.36	136,510	-8.64	123	183
Aragón	318	-19.94	140,612	-30.41	94	132
Asturias (Principado de)	229	-10.08	129,421	-9.09	71	126
Balears (Illes)	387	-30.38	164,823	-17.46	98	176
Canarias	390	1.01	120,319	-20.16	89	159
Cantabria	574	69.50	109,723	-32.59	70	270
Castilla y León	333	1.06	120,445	-19.31	67	123
Castilla-La Mancha	465	-13.45	124,126	-17.99	155	184
Cataluña	246	-37.30	202,629	0.06	71	127
Comunitat Valenciana	351	-40.73	138,572	3.05	196	208
Extremadura	335	13.58	103,446	-5.49	53	130
Galicia	180	-23.60	144,338	-21.81	46	87
Madrid (Comunidad de)	312	-8.04	210,572	-14.17	107	161
Murcia (Región de)	395	-29.32	190,345	-6.63	104	206
Navarra (Comunidad Foral de)	205	-22.07	213,791	26.32	28	116
País Vasco	213	-2.33	194,396	-6.29	28	87
Rioja (La)	508	26.08	125,765	-39.50	64	161
Ceuta	262	725.24	163,360	-85.57	0	147
Melilla	48	-48.50	155,917	21.96	20	30

\*Per hundred thousand inhabitants

<sup>1</sup>This data was calculated from the revision of the figures of the Municipal Register for 2007. Only the population with ages comprised between 18 and 84 is considered.

## Provincial information

From now on, the provincial results that were offered in this Press Release may be viewed at the following address of the INE website:

<http://www.ine.es/daco/daco42/daco426/hpro0708.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](http://www.ine.es/en/prensa/prensa_en.htm)

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**Mortgages Statistics** (Closures)  
**July 08. 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
<b>TOTAL</b>	<b>114,993</b>	<b>17,976,295</b>	<b>3,452</b>	<b>1,127,302</b>	<b>111,541</b>	<b>16,848,993</b>
Andalucía	21,924	2,992,841	818	270,756	21,106	2,722,085
Aragón	3,367	473,439	112	22,961	3,255	450,478
Asturias (Ppdo de)	2,086	269,973	133	19,781	1,953	250,192
Balears (Illes)	3,201	527,600	151	42,704	3,050	484,896
Canarias	6,360	765,229	156	18,592	6,204	746,637
Cantabria	2,715	297,897	21	2,714	2,694	295,183
Castilla y León	6,953	837,452	275	44,999	6,678	792,453
Castilla-La Mancha	7,274	902,893	152	66,177	7,122	836,716
Cataluña	14,308	2,899,215	149	141,380	14,159	2,757,835
Comunitat Valenciana	13,878	1,923,096	436	96,617	13,442	1,826,479
Extremadura	2,899	299,891	129	24,341	2,770	275,550
Galicia	4,148	598,715	222	24,144	3,926	574,571
Madrid (Comunidad de)	15,343	3,230,803	295	136,532	15,048	3,094,271
Murcia (Región de)	4,298	818,104	179	153,154	4,119	664,950
Navarra (Com. Foral de)	1,000	213,791	31	16,755	969	197,036
Pais Vasco	3,790	736,762	112	32,822	3,678	703,940
Rioja (La)	1,275	160,351	80	12,817	1,195	147,534
Ceuta	150	24,504	0	0	150	24,504
Melilla	24	3,742	1	58	23	3,684

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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
<b>TOTAL</b>	<b>111,541</b>	<b>16,848,993</b>	<b>72,968</b>	<b>10,244,831</b>	<b>5,020</b>	<b>2,286,330</b>	<b>33,553</b>	<b>4,317,832</b>
Andalucía	21,106	2,722,085	13,166	1,713,661	1,442	338,916	6,498	669,508
Aragón	3,255	450,478	2,089	282,372	81	42,282	1,085	125,824
Asturias (Ppdo de)	1,953	250,192	1,349	157,689	30	20,626	574	71,877
Balears (Illes)	3,050	484,896	1,724	298,372	167	35,385	1,159	151,139
Canarias	6,204	746,637	4,406	492,825	150	55,349	1,648	198,463
Cantabria	2,694	295,183	1,525	196,947	34	26,817	1,135	71,419
Castilla y León	6,678	792,453	4,216	503,000	481	103,910	1,981	185,543
Castilla-La Mancha	7,122	836,716	4,331	524,206	1,131	156,265	1,660	156,245
Cataluña	14,159	2,757,835	10,405	1,754,725	382	402,156	3,372	600,954
Comunitat Valenciana	13,442	1,826,479	7,909	1,057,766	312	222,800	5,221	545,913
Extremadura	2,770	275,550	2,068	197,985	102	20,709	600	56,856
Galicia	3,926	574,571	2,728	310,897	101	69,833	1,097	193,841
Madrid (Comunidad de)	15,048	3,094,271	10,418	1,791,324	167	396,422	4,463	906,525
Murcia (Región de)	4,119	664,950	2,696	346,607	169	159,899	1,254	158,444
Navarra (Com. Foral de)	969	197,036	634	88,361	96	67,354	239	41,321
Pais Vasco	3,678	703,940	2,486	416,422	155	147,485	1,037	140,033
Rioja (La)	1,195	147,534	668	88,176	19	20,087	508	39,271
Ceuta	150	24,504	133	21,103	0	0	17	3,401
Melilla	23	3,684	17	2,393	1	37	5	1,254

M - (TABLES ANNEX) July 2008 (2/7)

### MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>3,452</b>	<b>1,127,302</b>	<b>1,296</b>	<b>592,904</b>	<b>1,509</b>	<b>383,874</b>	<b>647</b>	<b>150,524</b>
Andalucía	818	270,756	216	124,133	403	113,715	199	32,908
Aragón	112	22,961	12	7,445	76	7,357	24	8,159
Asturias (Ppdo de)	133	19,781	44	5,939	48	6,380	41	7,462
Balears (Illes)	151	42,704	53	19,062	78	20,464	20	3,178
Canarias	156	18,592	69	8,473	73	8,466	14	1,653
Cantabria	21	2,714	5	821	11	1,702	5	191
Castilla y León	275	44,999	127	17,786	108	20,458	40	6,755
Castilla-La Mancha	152	66,177	42	34,791	54	26,549	56	4,837
Cataluña	149	141,380	37	76,817	80	31,517	32	33,046
Comunitat Valenciana	436	96,617	160	42,080	180	42,248	96	12,289
Extremadura	129	24,341	40	10,002	77	10,466	12	3,873
Galicia	222	24,144	148	13,498	61	7,938	13	2,708
Madrid (Comunidad de)	295	136,532	220	90,343	62	42,619	13	3,570
Murcia (Región de)	179	153,154	51	127,472	88	16,291	40	9,391
Navarra (Com. Foral de)	31	16,755	0	0	17	6,641	14	10,114
Pais Vasco	112	32,822	9	2,930	85	20,130	18	9,762
Rioja (La)	80	12,817	63	11,312	7	877	10	628
Ceuta	0	0	0	0	0	0	0	0
Melilla	1	58	0	0	1	58	0	0

M - (TABLES ANNEX) July 2008 (3/7)

## MS.4. Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
<b>TOTAL</b>	<b>111,541</b>	<b>16,848,993</b>	<b>38,299</b>	<b>6,382,811</b>	<b>63,855</b>	<b>8,965,930</b>	<b>9,387</b>	<b>1,500,252</b>
Andalucía	21,106	2,722,085	7,584	1,125,810	11,441	1,300,466	2,081	295,809
Aragón	3,255	450,478	674	144,597	2,096	241,392	485	64,489
Asturias (Ppdo de)	1,953	250,192	630	98,377	1,012	117,840	311	33,975
Balears (Illes)	3,050	484,896	1,177	174,809	1,710	287,358	163	22,729
Canarias	6,204	746,637	3,289	458,783	2,484	244,688	431	43,166
Cantabria	2,694	295,183	955	121,713	1,630	158,702	109	14,768
Castilla y León	6,678	792,453	2,559	245,233	3,492	475,223	627	71,997
Castilla-La Mancha	7,122	836,716	1,593	226,022	5,118	566,191	411	44,503
Cataluña	14,159	2,757,835	4,477	1,007,535	8,503	1,532,660	1,179	217,640
Comunitat Valenciana	13,442	1,826,479	4,157	728,331	7,928	947,373	1,357	150,775
Extremadura	2,770	275,550	1,358	125,194	1,288	137,929	124	12,427
Galicia	3,926	574,571	1,660	227,545	2,116	317,273	150	29,753
Madrid (Comunidad de)	15,048	3,094,271	5,136	1,240,778	9,326	1,666,017	586	187,476
Murcia (Región de)	4,119	664,950	1,782	211,174	1,875	291,099	462	162,677
Navarra (Com. Foral de)	969	197,036	159	37,213	530	108,914	280	50,909
Pais Vasco	3,678	703,940	874	174,125	2,251	446,412	553	83,403
Rioja (La)	1,195	147,534	213	33,073	908	101,152	74	13,309
Ceuta	150	24,504	15	1,064	134	23,290	1	150
Melilla	23	3,684	7	1,434	13	1,952	3	298

M - (TABLES ANNEX) July 2008 (4/7)



## HCL.1 Total mortgages cancelled, according to type of building

	Total	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>56,478</b>	<b>1,636</b>	<b>38,982</b>	<b>1,360</b>	<b>14,500</b>
Andalucía	11,600	522	8,134	357	2,587
Aragón	1,399	44	889	22	444
Asturias (Ppdo de)	1,150	56	751	9	334
Balears (Illes)	1,455	66	873	37	479
Canarias	2,589	60	1,803	54	672
Cantabria	1,280	15	636	16	613
Castilla y León	2,577	131	1,696	86	664
Castilla-La Mancha	2,883	82	1,862	187	752
Cataluña	7,423	96	5,295	112	1,920
Comunitat Valenciana	8,215	212	5,725	70	2,208
Extremadura	1,123	52	726	147	198
Galicia	2,009	73	1,425	29	482
Madrid (Comunidad de)	7,929	26	5,786	87	2,030
Murcia (Región de)	2,238	117	1,588	58	475
Navarra (Com. Foral de)	563	23	357	32	151
Pais Vasco	1,542	51	1,074	42	375
Rioja (La)	404	10	276	15	103
Ceuta	84	0	75	0	9
Melilla	15	0	11	0	4

M - (TABLES ANNEX) July 2008 (5/7)

## HCL.2 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
<b>TOTAL</b>	<b>18,634</b>	<b>29,093</b>	<b>8,751</b>	<b>472</b>	<b>736</b>	<b>428</b>	<b>18,162</b>	<b>28,357</b>	<b>8,323</b>
Andalucía	4,062	5,568	1,970	129	255	138	3,933	5,313	1,832
Aragón	395	796	208	7	20	17	388	776	191
Asturias (Ppdo de)	440	431	279	19	12	25	421	419	254
Balears Illes	703	654	98	34	26	6	669	628	92
Canarias	1,219	1,052	318	17	24	19	1,202	1,028	299
Cantabria	260	855	165	4	10	1	256	845	164
Castilla-León	873	1,254	450	48	52	31	825	1,202	419
Castilla-la-Mancha	672	1,842	369	29	33	20	643	1,809	349
Cataluña	1,873	4,809	741	22	53	21	1,851	4,756	720
Comunitat Valenciana	2,808	4,091	1,316	64	104	44	2,744	3,987	1,272
Extremadura	373	550	200	16	20	16	357	530	184
Galicia	945	866	198	30	33	10	915	833	188
Madrid (Comunidad de)	3,064	3,503	1,362	17	6	3	3,047	3,497	1,359
Murcia (Región de)	402	1,566	270	22	56	39	380	1,510	231
Navarra (Com. Foral de)	109	269	185	3	6	14	106	263	171
Pais Vasco	360	706	476	8	23	20	352	683	456
Rioja (La)	61	202	141	3	3	4	58	199	137
Ceuta	11	72	1	0	0	0	11	72	1
Melilla	4	7	4	0	0	0	4	7	4

M - (TABLES ANNEX) July 2008 (6/7)

**HCM.1 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
<b>TOTAL</b>	<b>36,463</b>	<b>25,788</b>	<b>4,616</b>	<b>6,059</b>	<b>983</b>	<b>35,480</b>	<b>24,247</b>
Andalucía	7,796	6,183	536	1,077	188	7,608	5,213
Aragón	992	499	352	141	29	963	560
Asturias (Ppdo de)	646	544	46	56	50	596	471
Balears Illes	814	236	476	102	18	796	633
Canarias	1,455	658	108	689	28	1,427	1,147
Cantabria	330	315	0	15	24	306	199
Castilla-León	1,401	968	116	317	62	1,339	805
Castilla-la-Mancha	2,431	1,929	68	434	92	2,339	1,551
Cataluña	4,137	2,126	1,219	792	29	4,108	2,936
Comunitat Valenciana	7,750	4,901	1,074	1,775	228	7,522	5,227
Extremadura	462	386	6	70	12	450	338
Galicia	1,056	968	45	43	36	1,020	672
Madrid (Comunidad de)	5,263	4,397	468	398	85	5,178	3,420
Murcia (Región de)	1,130	1,036	28	66	59	1,071	571
Navarra (Com. Foral de)	138	132	4	2	11	127	98
Pais Vasco	492	354	60	78	29	463	318
Rioja (La)	160	148	10	2	3	157	81
Ceuta	0	0	0	0	0	0	0
Melilla	10	8	0	2	0	10	7

M - (TABLES ANNEX) July 2008 (7/7)