

28 September 2021

**Mortgage Statistics (M)**  
July 2021. Provisional Data

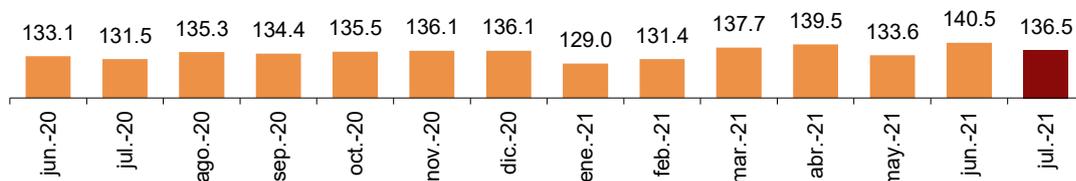
**The number of mortgages constituted on dwellings recorded in the land registries is 35,329, 36.8% more in the annual rate**

**The average amount of these mortgages increased by 3.8%, standing at 136,527 euros**

The number of mortgages constituted on dwellings was 35,329, that is, 36.8% higher than that registered in July 2020. The average amount was 136,527 euros, with an increase of 3.8%.

In July, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 140,021 euros, 15.3% lower than that of the same month of 2020.

**Average value of mortgages on dwellings in thousands of euros**



The value of mortgages constituted on urban properties reached 6,341.1 million euros, 5.4% higher than in July 2020. On dwellings, the capital loaned stood at 4,823.4 million euros, indicating an annual increase of 42.1%.

**Mortgages constituted**

July 2021

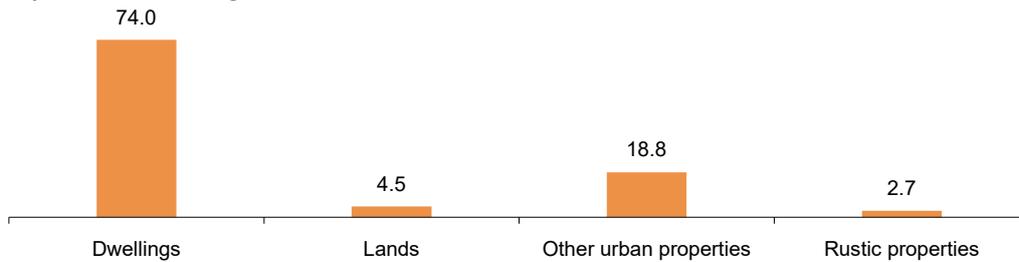
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	46,566	-5.7	24.7	9.9
Capital loaned (thousands of euros)	6,520,233	-10.2	5.7	5.0
Average amount (euros)	140,021	-4.8	-15.3	-4.4
<b>Rustic properties</b>				
Number of mortgaged properties	1,057	-15.0	5.0	12.7
Capital loaned (thousands of euros)	179,133	-23.7	17.6	7.0
Average amount (euros)	169,473	-10.3	12.0	-5.1
<b>Urban properties</b>				
Number of mortgaged properties	45,509	-5.5	25.3	9.8
Capital loaned (thousands of euros)	6,341,100	-9.8	5.4	5.0
Average amount (euros)	139,337	-4.6	-15.9	-4.4
<b>Dwellings</b>				
Number of mortgaged properties	35,329	-6.9	36.8	14.4
Capital loaned (thousands of euros)	4,823,355	-9.5	42.1	15.7
Average amount (euros)	136,527	-2.8	3.8	1.1

### Mortgages constituted by type of property

According to the type of property, mortgages constituted on dwellings accounted for 74.0% of the total capital loaned in July.

### Distribution of capital loaned for mortgages registered according to the nature of the property

July 2021. Percentage

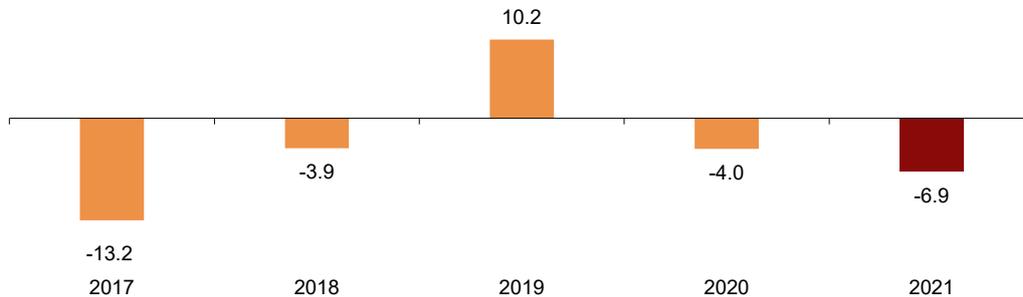


### Monthly evolution of mortgages constituted on dwellings

To contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of mortgages constituted on dwellings between the months of June and July over the last five years. In 2021, the monthly rate was -6.9%.

### Evolution of the monthly rate of the number of mortgages on dwellings

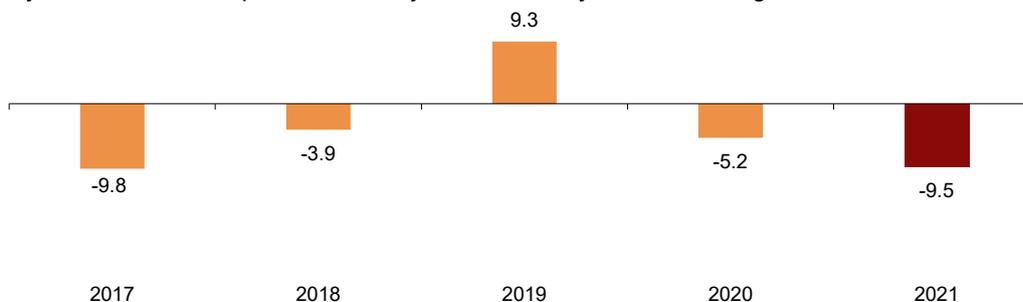
July variation as compared with June of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was -9.5%.

### Evolution of the monthly rate of capital loaned on housing mortgages

July variation as compared with May of the same year. Percentage



## Mortgage interest rates

For mortgages constituted on the total of properties in July the average starting interest rate was 2.62% and the average term was 23 years. A total of 34.9% of mortgages used a variable interest rate, and 65.1% used a fixed rate.

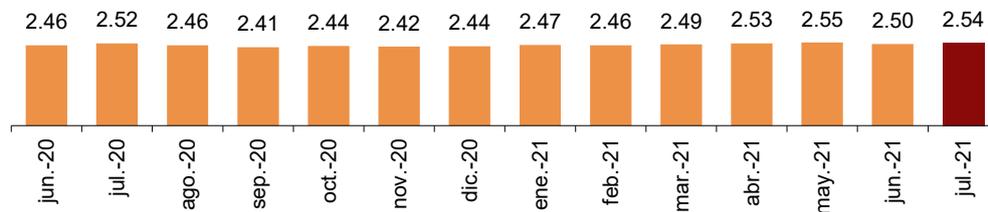
The average starting interest rate was 2.24% for variable rate mortgages and 2.87% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.54% and the average term was 24 years. 31.9% of mortgages constituted on dwellings used a variable interest rate and 68.1% used a fixed rate.

The average starting interest rate is 2.19% for variable rate home mortgages and 2.72% for fixed rate mortgages.

## Average interest rate on dwellings

Percentage



## Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 25,477, 229.9% more than in July 2020.

Considering the type of modification of the conditions, in July 21,455 novations (or modifications produced within the same financial institution) were produced, with an annual increase of 240.9%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 145.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 174.8%.

## Mortgages with registration changes

July 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	25,477	-7.3	222.9	354.5
Novations	21,455	-7.0	240.9	392.9
Subrogations Debtor	970	-7.7	174.8	218.1
Subrogations Creditor	3,052	-9.3	145.3	226.6

## Mortgages with changes in interest rate conditions

Of the 25,477 mortgages with changes in their conditions, 14.9% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 17.1% to 32.2%, whilst that for variable-rate mortgages fell from 81.8% to 63.3%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (64.6%), and after (51.1%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 0.7 points, while the average interest for variable-rate mortgages fell 0.2 points.

### Mortgages with registry changes in their interest rate conditions

July 2021

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	3,795	100.0		3,795	100.0	
Fixed	647	17.1	3.2	1,222	32.2	2.5
Variable	3,106	81.8	3.5	2,403	63.3	3.3
- Euribor	2,452	64.6	3.3	1,939	51.1	3.1
Without interest	42	1.1	-	170	4.5	-

### Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in July were Comunidad de Madrid (6,825), Andalucía (6,454) and Cataluña (5,837).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,316.7 million euros), Cataluña (956.4 million) and Andalucía (721.7 million).

The communities with the highest annual variation rates in loaned capital are Galicia (94.3%), Comunidad de Madrid (86.2%), and Cantabria (70.1%).

### Mortgages on dwellings by Autonomous Community

July 2021

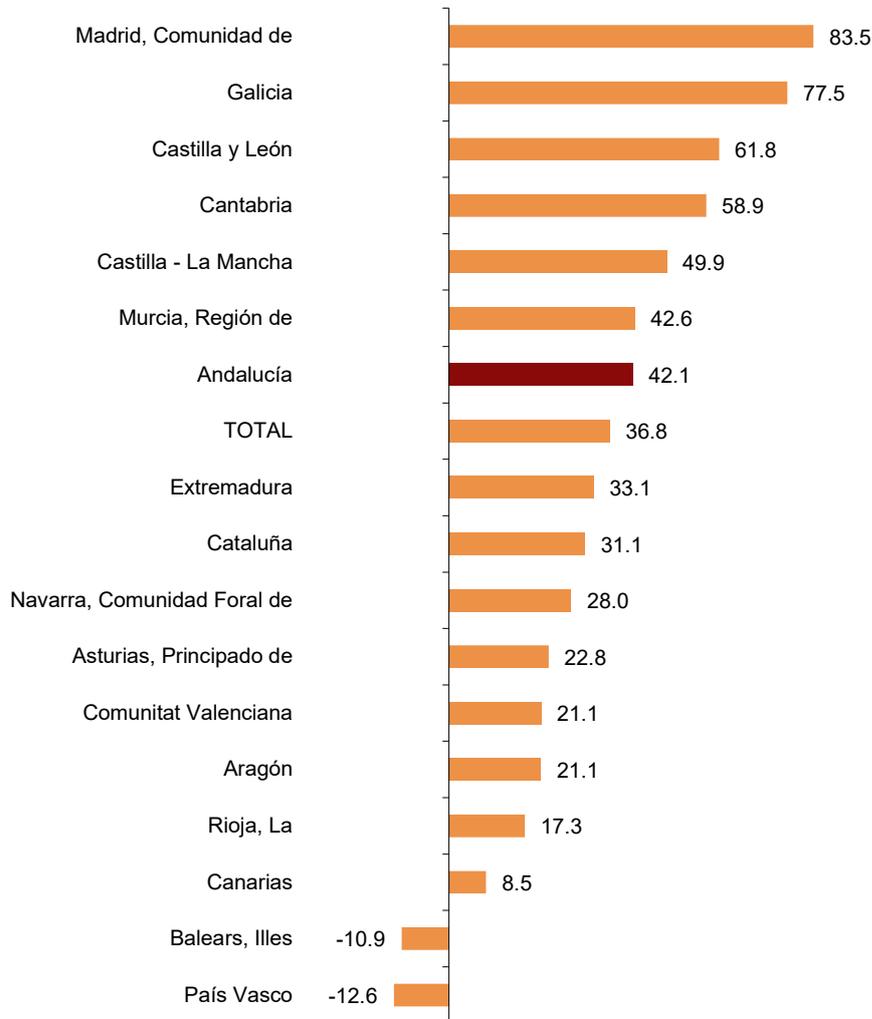
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	35,329	-6.9	36.8	4,823,355	-9.5	42.1
Andalucía	6,454	-17.8	42.1	721,739	-26.6	21.5
Aragón	879	-28.5	21.1	97,025	-35.3	4.4
Asturias, Principado de	630	1.1	22.8	66,388	11.5	30.3
Balears, Illes	672	-21.1	-10.9	144,732	-1.7	26.5
Canarias	1,331	22.8	8.5	132,080	-2.9	7.8
Cantabria	394	-45.4	58.9	43,304	-40.2	70.1
Castilla y León	1,513	-1.0	61.8	149,628	2.1	52.1
Castilla - La Mancha	1,430	-11.1	49.9	136,914	-3.2	58.6
Cataluña	5,837	-0.9	31.1	956,415	-1.3	29.2
Comunitat Valenciana	4,024	-0.6	21.1	406,612	1.5	51.5
Extremadura	683	21.5	33.1	56,671	23.2	38.2
Galicia	1,285	32.3	77.5	146,854	41.3	94.3
Madrid, Comunidad de	6,825	-7.4	83.5	1,316,715	-13.4	86.2
Murcia, Región de	1,028	-9.5	42.6	89,307	-5.1	44.5
Navarra, Comunidad Foral de	288	-37.3	28.0	34,880	-37.9	20.8
País Vasco	1,762	-1.1	-12.6	293,159	4.5	11.6
Rioja, La	237	35.4	17.3	23,298	46.1	13.3

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Comunidad de Madrid (83.5%), Galicia (77.5%) and Castilla y León (61.8%).

In turn, the only Autonomous Communities with negative annual variation rates were País Vasco (-12.6%) and Illes Balears (-10.9%).

## Monthly variation in the number of mortgages on dwellings

July 2021. Percentage



## Revision and updating of data

2021 data is provisional and will be revised when the data for the same period of the following year is published. In other words, when the data for July 2022 is published, the finalised data for the same month in 2021 will be released.

## Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, on the number of new mortgages constituted on real estate properties during the reference month and the amount of new mortgage loans corresponding to said mortgages. Since 2006, information on mortgage changes and cancellations is published. All this information is broken down on the basis of various variables, such as the nature of the mortgaged property or the lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory, by virtue of a collaboration agreement signed in 2004 between the two institutions. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

**Type of survey:** monthly continuous survey.

**Population scope:** the registration of mortgages constituted, with changes or cancelled in the land registries.

**Geographical scope:** the entire national territory, by Autonomous Communities and provinces.

**Reference period of the results:** the calendar month.

**Reference period of the information:** the calendar month

**Classification:** rural and urban properties (dwellings, plots and other urban).

**Collection method:** administrative registers from the Association of Land and Mercantile Registrars of Spain.

More information the methodology can be accessed at:

[https://www.ine.es/en/metodologia/t30/t3030149\\_en.pdf](https://www.ine.es/en/metodologia/t30/t3030149_en.pdf)

The standardized methodological report is at:

<https://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oper=40>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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## Mortgages Statistics July 2021. 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
<b>TOTAL</b>	46.566	6.520.233	1.057	179.133	45.509	6.341.100
Andalucía	8.260	995.981	276	46.068	7.984	949.913
Aragón	1.255	132.252	88	13.542	1.167	118.710
Asturias, Principado de	906	94.862	38	4.866	868	89.996
Balears, Illes	900	243.842	40	18.006	860	225.836
Canarias	1.783	192.892	19	3.461	1.764	189.431
Cantabria	536	55.193	6	652	530	54.541
Castilla y León	2.175	242.096	39	9.248	2.136	232.848
Castilla - La Mancha	1.982	176.967	129	17.105	1.853	159.862
Cataluña	7.347	1.321.602	53	12.367	7.294	1.309.235
Comunitat Valenciana	5.348	540.844	136	14.017	5.212	526.827
Extremadura	972	75.849	73	8.699	899	67.150
Galicia	1.852	204.833	43	5.471	1.809	199.362
Madrid, Comunidad de	8.856	1.611.087	25	8.998	8.831	1.602.089
Murcia, Región de	1.359	119.830	56	9.255	1.303	110.575
Navarra, Comunidad Foral de	380	55.931	7	1.906	373	54.025
País Vasco	2.246	406.926	26	4.934	2.220	401.992
Rioja, La	336	41.003	3	538	333	40.465
Ceuta	4	440	0	0	4	440
Melilla	69	7.803	0	0	69	7.803

### 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
<b>TOTAL</b>	45.509	6.341.100	35.329	4.823.355	578	294.820	9.602	1.222.925
Andalucía	7.984	949.913	6.454	721.739	183	35.786	1.347	192.388
Aragón	1.167	118.710	879	97.025	6	709	282	20.976
Asturias, Principado de	868	89.996	630	66.388	6	1.026	232	22.582
Balears, Illes	860	225.836	672	144.732	16	9.363	172	71.741
Canarias	1.764	189.431	1.331	132.080	32	3.809	401	53.542
Cantabria	530	54.541	394	43.304	1	410	135	10.827
Castilla y León	2.136	232.848	1.513	149.628	53	42.132	570	41.088
Castilla - La Mancha	1.853	159.862	1.430	136.914	42	4.274	381	18.674
Cataluña	7.294	1.309.235	5.837	956.415	79	66.501	1.378	286.319
Comunitat Valenciana	5.212	526.827	4.024	406.612	21	8.653	1.167	111.562
Extremadura	899	67.150	683	56.671	16	2.167	200	8.312
Galicia	1.809	199.362	1.285	146.854	8	1.682	516	50.826
Madrid, Comunidad de	8.831	1.602.089	6.825	1.316.715	56	55.199	1.950	230.175
Murcia, Región de	1.303	110.575	1.028	89.307	14	1.775	261	19.493
Navarra, Comunidad Foral de	373	54.025	288	34.880	6	9.111	79	10.034
País Vasco	2.220	401.992	1.762	293.159	30	44.895	428	63.938
Rioja, La	333	40.465	237	23.298	9	7.328	87	9.839
Ceuta	4	440	4	440	0	0	0	0
Melilla	69	7.803	53	7.194	0	0	16	609

## July 2021. 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	1.057	179.133	725	138.232	332	40.901
Andalucía	276	46.068	167	32.296	109	13.772
Aragón	88	13.542	38	10.683	50	2.859
Asturias, Principado de	38	4.866	24	2.644	14	2.222
Balears, Illes	40	18.006	36	14.760	4	3.246
Canarias	19	3.461	18	3.357	1	104
Cantabria	6	652	5	518	1	134
Castilla y León	39	9.248	24	7.292	15	1.956
Castilla - La Mancha	129	17.105	69	9.125	60	7.980
Cataluña	53	12.367	46	10.345	7	2.022
Comunitat Valenciana	136	14.017	112	12.186	24	1.831
Extremadura	73	8.699	59	7.829	14	870
Galicia	43	5.471	31	3.982	12	1.489
Madrid, Comunidad de	25	8.998	25	8.998	0	0
Murcia, Región de	56	9.255	41	7.828	15	1.427
Navarra, Comunidad Foral de	7	1.906	5	1.766	2	140
País Vasco	26	4.934	24	4.369	2	565
Rioja, La	3	538	1	254	2	284
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	45.509	6.341.100	40.973	5.730.774	4.536	610.326
Andalucía	7.984	949.913	6.969	799.384	1.015	150.529
Aragón	1.167	118.710	1.046	107.438	121	11.272
Asturias, Principado de	868	89.996	666	73.907	202	16.089
Balears, Illes	860	225.836	805	206.035	55	19.801
Canarias	1.764	189.431	1.648	174.446	116	14.985
Cantabria	530	54.541	492	51.920	38	2.621
Castilla y León	2.136	232.848	1.866	204.656	270	28.192
Castilla - La Mancha	1.853	159.862	1.488	131.437	365	28.425
Cataluña	7.294	1.309.235	6.816	1.231.721	478	77.514
Comunitat Valenciana	5.212	526.827	4.604	472.916	608	53.911
Extremadura	899	67.150	834	62.261	65	4.889
Galicia	1.809	199.362	1.718	186.944	91	12.418
Madrid, Comunidad de	8.831	1.602.089	8.459	1.524.748	372	77.341
Murcia, Región de	1.303	110.575	1.138	96.265	165	14.310
Navarra, Comunidad Foral de	373	54.025	225	31.827	148	22.198
País Vasco	2.220	401.992	1.848	337.077	372	64.915
Rioja, La	333	40.465	298	31.701	35	8.764
Ceuta	4	440	3	418	1	22
Melilla	69	7.803	50	5.673	19	2.130

## July 2021. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>45.384</b>	<b>1.323</b>	<b>31.524</b>	<b>1.044</b>	<b>11.493</b>
Andalucía	9.049	359	6.563	292	1.835
Aragón	1.297	43	761	94	399
Asturias, Principado de	858	22	557	11	268
Balears, Illes	1.199	60	747	20	372
Canarias	1.562	39	1.078	45	400
Cantabria	592	19	422	6	145
Castilla y León	2.344	79	1.402	90	773
Castilla - La Mancha	2.332	206	1.454	47	625
Cataluña	6.649	44	4.740	116	1.749
Comunitat Valenciana	6.572	218	4.287	72	1.995
Extremadura	775	60	525	84	106
Galicia	1.677	47	1.187	11	432
Madrid, Comunidad de	6.505	20	5.188	81	1.216
Murcia, Región de	1.606	73	1.008	41	484
Navarra, Comunidad Foral de	285	7	212	5	61
País Vasco	1.769	19	1.176	20	554
Rioja, La	274	8	189	7	70
Ceuta	6	0	3	1	2
Melilla	33	0	25	1	7

### 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
<b>TOTAL</b>	<b>40.265</b>	<b>5.119</b>	<b>982</b>	<b>341</b>	<b>39.283</b>	<b>4.778</b>
Andalucía	8.082	967	268	91	7.814	876
Aragón	1.190	107	34	9	1.156	98
Asturias, Principado de	753	105	17	5	736	100
Balears, Illes	977	222	48	12	929	210
Canarias	1.385	177	35	4	1.350	173
Cantabria	563	29	18	1	545	28
Castilla y León	2.060	284	65	14	1.995	270
Castilla - La Mancha	1.985	347	103	103	1.882	244
Cataluña	6.070	579	34	10	6.036	569
Comunitat Valenciana	5.906	666	168	50	5.738	616
Extremadura	731	44	50	10	681	34
Galicia	1.580	97	41	6	1.539	91
Madrid, Comunidad de	5.962	543	17	3	5.945	540
Murcia, Región de	1.404	202	62	11	1.342	191
Navarra, Comunidad Foral de	208	77	3	4	205	73
País Vasco	1.195	574	13	6	1.182	568
Rioja, La	186	88	6	2	180	86
Ceuta	6	0	0	0	6	0
Melilla	22	11	0	0	22	11

## July 2021. 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
<b>TOTAL</b>	<b>25.477</b>	<b>21.455</b>	<b>970</b>	<b>3.052</b>	<b>745</b>	<b>24.732</b>	<b>19.239</b>
Andalucía	4.471	3.873	150	448	85	4.386	3.687
Aragón	569	401	45	123	11	558	432
Asturias, Principado de	487	446	2	39	22	465	289
Balears, Illes	1.212	1.207	0	5	45	1.167	951
Canarias	1.087	734	11	342	33	1.054	798
Cantabria	112	85	2	25	1	111	78
Castilla y León	745	655	14	76	38	707	517
Castilla - La Mancha	934	824	9	101	20	914	703
Cataluña	5.092	4.223	113	756	65	5.027	4.187
Comunitat Valenciana	4.086	3.193	320	573	95	3.991	3.064
Extremadura	245	228	5	12	15	230	173
Galicia	971	856	5	110	219	752	543
Madrid, Comunidad de	4.083	3.576	190	317	8	4.075	2.892
Murcia, Región de	522	397	54	71	23	499	349
Navarra, Comunidad Foral de	186	186	0	0	0	186	143
País Vasco	436	362	40	34	10	426	300
Rioja, La	236	206	10	20	55	181	130
Ceuta	3	3	0	0	0	3	3
Melilla	0	0	0	0	0	0	0