

28 September 2022

Mortgage Statistics (M)
July 2022. Provisional Data

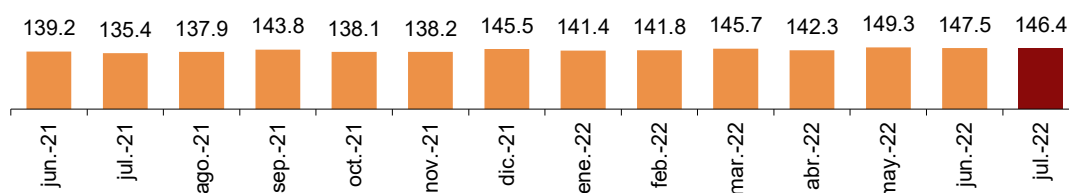
The number of mortgages constituted on dwellings recorded in the land registries is 35,918, 2.3% more in the annual rate

The average amount of these mortgages increased by 8.1%, standing at 146,445 euros

The number of mortgages constituted on dwellings was 35,918, that is, 2.3% higher than that registered in July 2021. The average amount was 146,445 euros, with an increase of 8.1%.

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 161,136 euros, 16.5% higher than that of the same month of 2021.

Average value of mortgages on dwellings in thousands of euros



The value of mortgages constituted on urban properties reached 7,437.2 million euros, 5.4% higher than in July 2021. On dwellings, the capital loaned stood at 5,260.0 million euros, indicating an annual increase of 10.6%.

Mortgages constituted

July 2022

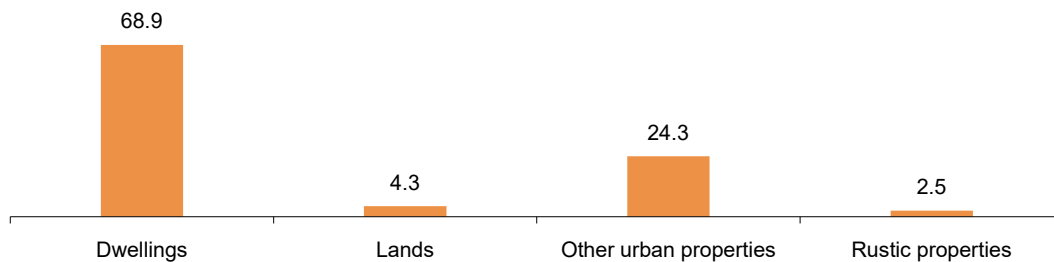
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	47,339	-15.5	2.0	13.1
Capital loaned (thousands of euros)	7,628,035	-12.9	18.8	21.2
Average amount (euros)	161,136	3.1	16.5	7.1
Rustic properties				
Number of mortgaged properties	987	-6.8	-8.0	-14.4
Capital loaned (thousands of euros)	190,804	-4.9	5.3	-10.7
Average amount (euros)	193,317	2.1	14.4	4.3
Urban properties				
Number of mortgaged properties	46,352	-15.7	2.2	13.8
Capital loaned (thousands of euros)	7,437,231	-13.1	19.2	22.2
Average amount (euros)	160,451	3.0	16.6	7.3
Dwellings				
Number of mortgaged properties	35,918	-16.0	2.3	14.8
Capital loaned (thousands of euros)	5,260,008	-16.6	10.6	23.2
Average amount (euros)	146,445	-0.7	8.1	7.4

Mortgages constituted by type of property

According to the type of property, mortgages constituted on dwellings accounted for 68.9% of the total capital loaned in July.

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

July 2022. Percentage

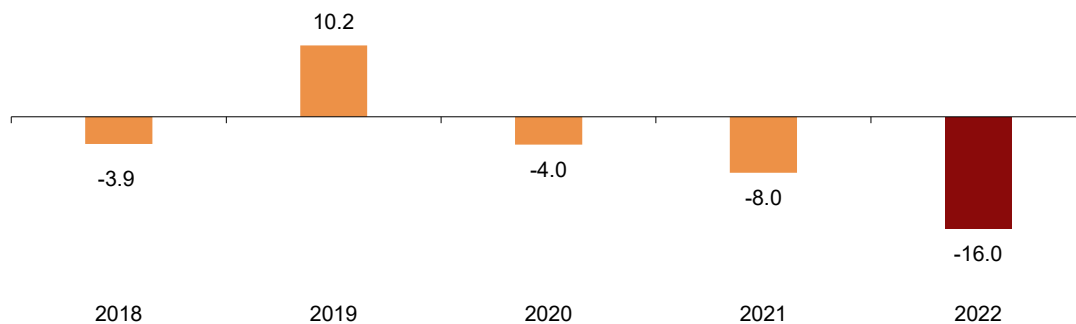


Monthly evolution of mortgages constituted on dwellings

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 2022, the monthly rate was -16.0%.

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

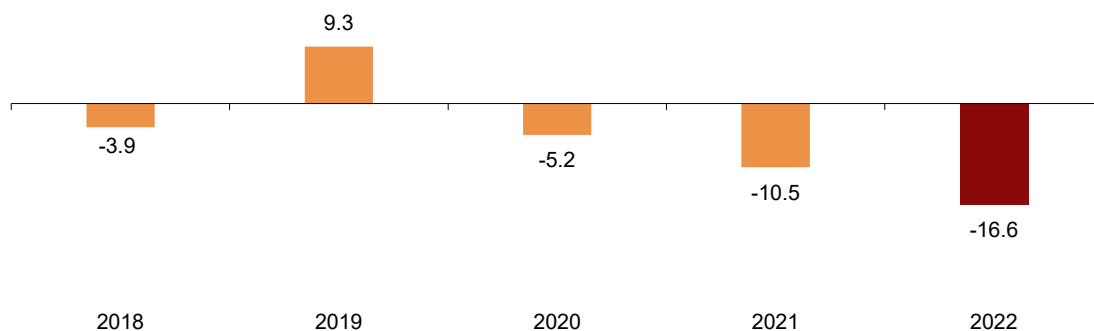
July variation as compared with June of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2022 was -16.6%.

Evolution of the monthly rate of capital loaned on housing mortgages

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



Mortgage interest rates

For mortgages constituted on the total of properties in July the average starting interest rate was 2.56% and the average term was 24 years. A total of 27.0% of mortgages used a variable interest rate, and 73.0% used a fixed rate.

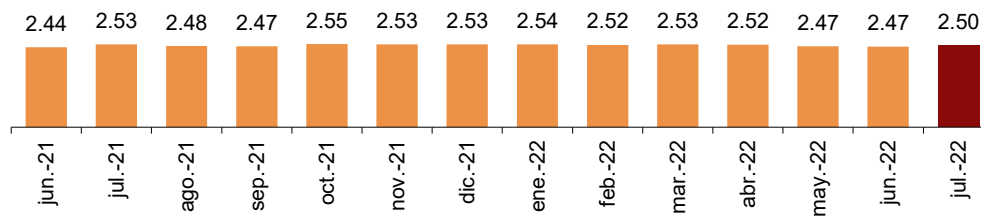
The average starting interest rate was 2.10% for variable rate mortgages and 2.82% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.50% and the average term was 25 years. 24.6% of mortgages constituted on dwellings used a variable interest rate and 75.4% used a fixed rate.

The average starting interest rate is 2.03% for variable rate home mortgages and 2.68% 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 11,062, 56.6% less than in July 2021.

Considering the type of modification of the conditions, in July, 8,788 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 59.2%. On the other hand, the number of transactions that changed institution (creditor subrogations), fell by 38.5%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 54.2%.

Mortgages with registration changes

July 2022

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	11,062	-23.2	-56.6	-43.5
Novations	8,788	-26.9	-59.2	-44.5
Subrogations Debtor	439	-17.9	-54.2	-45.3
Subrogations Creditor	1,835	-1.5	-38.5	-36.4

Mortgages with changes in interest rate conditions

Of the 11,062 mortgages with changes in their conditions, 25.7% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 22.3% to 49.9%, whilst that for variable-rate mortgages fell from 76.3% to 47.2%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (69.6%), and after (43.4%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 0.9 points, while the average interest for variable-rate mortgages fell 0.5 points.

Mortgages with registry changes in their interest rate conditions

July 2022

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	2,842	100.0		2,842	100.0	
Fixed	633	22.3	2.8	1,417	49.9	1.9
Variable	2,168	76.3	3.0	1,342	47.2	2.5
- Euribor	1,977	69.6	2.9	1,234	43.4	2.4
Without interest	41	1.4	-	83	2.9	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in July were Cataluña (7,102), Andalucía (6,846) and Comunidad de Madrid (5,558).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,223.7 million euros), Cataluña (1,186.9 million) and Andalucía (861,105 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Galicia (42.8%), Illes Balears (26.8%) and Cataluña (23.9%).

Mortgages on dwellings by Autonomous Community

July 2022

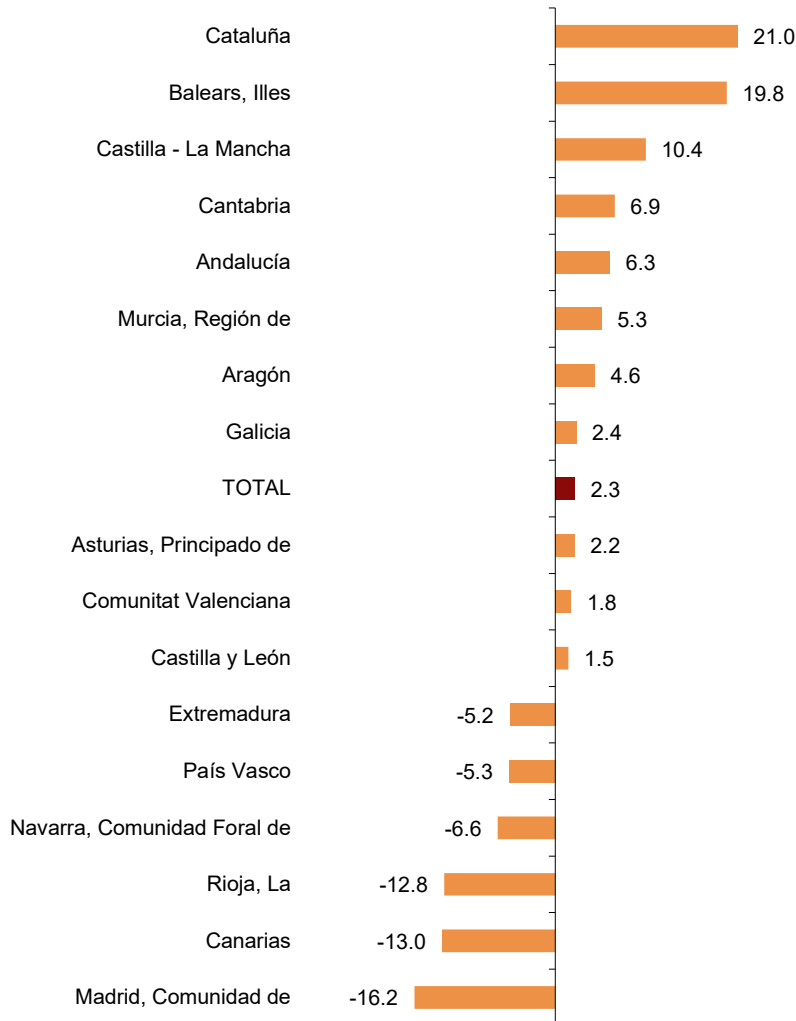
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	35,918	-16.0	2.3	5,260,008	-16.6	10.6
Andalucía	6,846	-13.5	6.3	861,105	-15.4	19.8
Aragón	914	-30.8	4.6	101,693	-40.3	6.4
Asturias, Principado de	641	-12.1	2.2	70,018	-2.2	5.9
Balears, Illes	812	-12.6	19.8	196,304	-8.7	26.8
Canarias	1,197	-3.8	-13.0	143,127	-2.2	5.4
Cantabria	421	-22.5	6.9	47,461	-28.4	9.6
Castilla y León	1,533	-20.5	1.5	157,126	-23.5	4.8
Castilla - La Mancha	1,526	-10.9	10.4	154,242	-10.0	15.7
Cataluña	7,102	2.9	21.0	1,186,904	4.7	23.9
Comunitat Valenciana	4,108	-18.5	1.8	415,656	-19.5	1.2
Extremadura	618	1.6	-5.2	52,289	6.1	-1.9
Galicia	1,268	-0.2	2.4	198,926	44.0	42.8
Madrid, Comunidad de	5,558	-30.8	-16.2	1,223,687	-32.0	-2.2
Murcia, Región de	1,085	-18.4	5.3	105,404	-11.2	15.9
Navarra, Comunidad Foral de	325	-24.4	-6.6	42,141	-27.8	2.6
País Vasco	1,654	-25.9	-5.3	266,971	-28.6	-5.8
Rioja, La	205	-61.5	-12.8	20,184	-58.6	-13.1

The Autonomous Communities presenting the highest annual rates in the number of mortgages constituted on dwellings were Cataluña (21.0%), Illes Balears (19.8%) and Castilla – La Mancha (10.4%).

In turn, the communities with the greatest decreases in the annual rates were Comunidad de Madrid (-16.1%), Canarias (-13.0%) and La Rioja (-12.8%).

Monthly variation in the number of mortgages on dwellings

July 2022. Percentage



Revision and updating of data

2022 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 2023 are published, the final data for the same month of 2022 will be disseminated.

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

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.

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press Office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Mortgages Statistics July 2022. 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	47.339	7.628.035	987	190.804	46.352	7.437.231
Andalucía	8.796	1.256.606	279	75.715	8.517	1.180.891
Aragón	1.296	177.096	36	4.846	1.260	172.250
Asturias, Principado de	927	100.682	67	6.651	860	94.031
Balears, Illes	1.119	295.771	49	23.570	1.070	272.201
Canarias	1.636	249.770	17	2.338	1.619	247.432
Cantabria	576	58.907	5	490	571	58.417
Castilla y León	2.088	235.140	51	8.992	2.037	226.148
Castilla - La Mancha	2.135	230.595	112	13.845	2.023	216.750
Cataluña	8.863	1.591.571	42	5.642	8.821	1.585.929
Comunitat Valenciana	5.664	640.337	138	14.256	5.526	626.081
Extremadura	830	84.184	44	12.162	786	72.022
Galicia	1.958	261.923	52	6.296	1.906	255.627
Madrid, Comunidad de	6.937	1.849.060	3	443	6.934	1.848.617
Murcia, Región de	1.403	138.054	47	7.724	1.356	130.330
Navarra, Comunidad Foral de	457	67.045	12	2.238	445	64.807
País Vasco	2.226	341.796	26	4.607	2.200	337.189
Rioja, La	295	31.658	7	989	288	30.669
Ceuta	53	8.158	0	0	53	8.158
Melilla	80	9.682	0	0	80	9.682

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	46.352	7.437.231	35.918	5.260.008	573	325.151	9.861	1.852.072
Andalucía	8.517	1.180.891	6.846	861.105	175	79.182	1.496	240.604
Aragón	1.260	172.250	914	101.693	22	31.534	324	39.023
Asturias, Principado de	860	94.031	641	70.018	6	5.997	213	18.016
Balears, Illes	1.070	272.201	812	196.304	9	2.166	249	73.731
Canarias	1.619	247.432	1.197	143.127	10	14.355	412	89.950
Cantabria	571	58.417	421	47.461	4	572	146	10.384
Castilla y León	2.037	226.148	1.533	157.126	29	37.348	475	31.674
Castilla - La Mancha	2.023	216.750	1.526	154.242	39	5.853	458	56.655
Cataluña	8.821	1.585.929	7.102	1.186.904	59	43.181	1.660	355.844
Comunitat Valenciana	5.526	626.081	4.108	415.656	35	18.871	1.383	191.554
Extremadura	786	72.022	618	52.289	23	4.813	145	14.920
Galicia	1.906	255.627	1.268	198.926	10	1.558	628	55.143
Madrid, Comunidad de	6.934	1.848.617	5.558	1.223.687	44	41.902	1.332	583.028
Murcia, Región de	1.356	130.330	1.085	105.404	10	2.327	261	22.599
Navarra, Comunidad Foral de	445	64.807	325	42.141	4	9.879	116	12.787
País Vasco	2.200	337.189	1.654	266.971	90	25.164	456	45.054
Rioja, La	288	30.669	205	20.184	3	361	80	10.124
Ceuta	53	8.158	47	7.654	0	0	6	504
Melilla	80	9.682	58	9.116	1	88	21	478

July 2022. 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	987	190.804	651	140.295	336	50.509
Andalucía	279	75.715	183	50.046	96	25.669
Aragón	36	4.846	17	4.105	19	741
Asturias, Principado de	67	6.651	22	3.453	45	3.198
Balears, Illes	49	23.570	49	23.570	0	0
Canarias	17	2.338	16	2.282	1	56
Cantabria	5	490	5	490	0	0
Castilla y León	51	8.992	25	4.297	26	4.695
Castilla - La Mancha	112	13.845	83	11.466	29	2.379
Cataluña	42	5.642	31	4.420	11	1.222
Comunitat Valenciana	138	14.256	88	9.842	50	4.414
Extremadura	44	12.162	31	10.659	13	1.503
Galicia	52	6.296	43	5.385	9	911
Madrid, Comunidad de	3	443	2	78	1	365
Murcia, Región de	47	7.724	32	6.215	15	1.509
Navarra, Comunidad Foral de	12	2.238	0	0	12	2.238
País Vasco	26	4.607	18	3.723	8	884
Rioja, La	7	989	6	264	1	725
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	46.352	7.437.231	41.410	6.545.856	4.942	891.375
Andalucía	8.517	1.180.891	7.703	1.022.727	814	158.164
Aragón	1.260	172.250	1.069	149.732	191	22.518
Asturias, Principado de	860	94.031	605	70.299	255	23.732
Balears, Illes	1.070	272.201	1.031	263.465	39	8.736
Canarias	1.619	247.432	1.491	215.160	128	32.272
Cantabria	571	58.417	550	56.563	21	1.854
Castilla y León	2.037	226.148	1.748	197.379	289	28.769
Castilla - La Mancha	2.023	216.750	1.502	166.968	521	49.782
Cataluña	8.821	1.585.929	8.216	1.386.465	605	199.464
Comunitat Valenciana	5.526	626.081	4.859	556.399	667	69.682
Extremadura	786	72.022	699	64.616	87	7.406
Galicia	1.906	255.627	1.718	185.859	188	69.768
Madrid, Comunidad de	6.934	1.848.617	6.610	1.747.602	324	101.015
Murcia, Región de	1.356	130.330	1.122	105.495	234	24.835
Navarra, Comunidad Foral de	445	64.807	328	46.128	117	18.679
País Vasco	2.200	337.189	1.793	271.596	407	65.593
Rioja, La	288	30.669	235	21.747	53	8.922
Ceuta	53	8.158	53	8.158	0	0
Melilla	80	9.682	78	9.498	2	184

July 2022. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	44.702	1.491	31.095	911	11.205
Andalucía	8.996	325	6.384	297	1.990
Aragón	1.022	98	622	13	289
Asturias, Principado de	735	39	489	7	200
Balears, Illes	1.454	135	804	29	486
Canarias	2.287	56	1.626	30	575
Cantabria	512	8	366	3	135
Castilla y León	2.049	120	1.325	98	506
Castilla - La Mancha	1.951	105	1.202	87	557
Cataluña	6.988	96	5.160	114	1.618
Comunitat Valenciana	6.070	252	4.071	51	1.696
Extremadura	705	54	505	57	89
Galicia	1.812	63	1.221	14	514
Madrid, Comunidad de	6.139	21	4.598	54	1.466
Murcia, Región de	1.447	73	994	34	346
Navarra, Comunidad Foral de	420	22	258	4	136
País Vasco	1.574	11	1.137	13	413
Rioja, La	457	13	265	6	173
Ceuta	37	0	28	0	9
Melilla	47	0	40	0	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
TOTAL	39.886	4.816	1.054	437	38.832	4.379
Andalucía	7.956	1.040	241	84	7.715	956
Aragón	880	142	26	72	854	70
Asturias, Principado de	634	101	26	13	608	88
Balears, Illes	1.325	129	123	12	1.202	117
Canarias	2.079	208	47	9	2.032	199
Cantabria	486	26	7	1	479	25
Castilla y León	1.797	252	104	16	1.693	236
Castilla - La Mancha	1.779	172	85	20	1.694	152
Cataluña	6.492	496	58	38	6.434	458
Comunitat Valenciana	5.186	884	132	120	5.054	764
Extremadura	677	28	53	1	624	27
Galicia	1.687	125	59	4	1.628	121
Madrid, Comunidad de	5.793	346	20	1	5.773	345
Murcia, Región de	1.273	174	58	15	1.215	159
Navarra, Comunidad Foral de	294	126	3	19	291	107
País Vasco	1.151	423	6	5	1.145	418
Rioja, La	319	138	6	7	313	131
Ceuta	37	0	0	0	37	0
Melilla	41	6	0	0	41	6

July 2022. 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	11.062	8.788	439	1.835	249	10.813	8.498
Andalucía	2.117	1.529	61	527	43	2.074	1.625
Aragón	384	260	93	31	5	379	307
Asturias, Principado de	252	222	9	21	14	238	197
Balears, Illes	326	306	2	18	21	305	218
Canarias	554	344	5	205	9	545	430
Cantabria	121	101	0	20	0	121	95
Castilla y León	335	276	6	53	6	329	227
Castilla - La Mancha	409	352	7	50	28	381	306
Cataluña	1.827	1.516	64	247	14	1.813	1.499
Comunitat Valenciana	1.769	1.351	90	328	69	1.700	1.268
Extremadura	100	83	0	17	3	97	75
Galicia	419	351	6	62	16	403	311
Madrid, Comunidad de	1.824	1.555	80	189	1	1.823	1.534
Murcia, Región de	173	150	8	15	9	164	126
Navarra, Comunidad Foral de	32	29	3	0	5	27	23
País Vasco	266	221	5	40	6	260	203
Rioja, La	142	132	0	10	0	142	44
Ceuta	8	8	0	0	0	8	7
Melilla	4	2	0	2	0	4	3