

Mortgage Statistics (Base 2003)

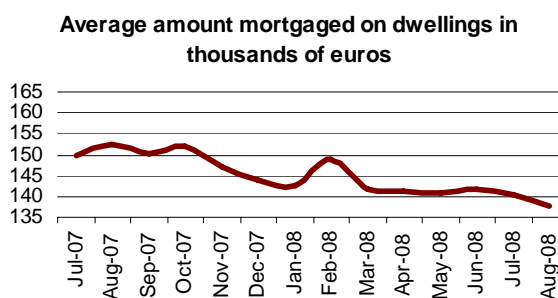
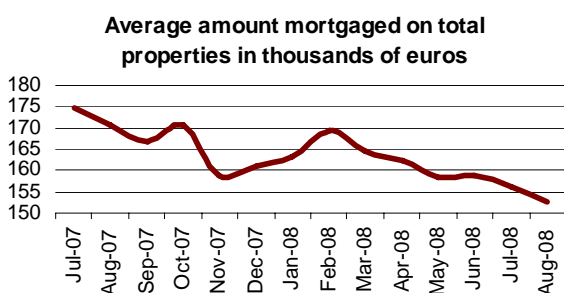
August 2008. *Provisional data*

The average value of the mortgages signed in August decreases 10.6% in the interannual rate and reaches 152,672 euros

The number of mortgages that change conditions increases 8.9%, while registered cancellations decrease 32.1%

During the month of August, the average amount per mortgage constituted stood at 152,672 euros, 10.6% less than for the same month in 2007, and 2.3% lower than that recorded in July 2008.

In the case of mortgages constituted for dwellings, the average amount was 137,657 euros, 9.6% less than in the same month of 2007, and 2.0% less than that recorded in July 2008.



In August, the value of the mortgages constituted on urban properties was approximately 12,257 million euros, with an interannual decrease of 41.0%. For dwellings, the capital loaned reached almost 7,733 million euros, 43.2% less than in August 2007.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	88,161	-23.3	-30.8	-25.8
Capital loaned (thousands of euros)	13,459,689	-25.1	-38.1	-29.8
Average amount (euros)	152,672	-2.3	-10.6	-5.4
Rustic buildings				
Number of mortgaged properties	4,475	29.6	34.3	-14.5
Capital loaned (thousands of euros)	1,203,057	6.7	23.1	-25.1
Average amount (euros)	268,840	-17.7	-8.3	-12.4
Urban buildings				
Number of mortgaged properties	83,686	-25.0	-32.5	-26.1
Capital loaned (thousands of euros)	12,256,632	-27.3	-41.0	-30.1
Average amount (euros)	146,460	-3.0	-12.6	-5.4
Dwellings				
Number of mortgaged properties	56,174	-23.0	-37.2	-30.3
Capital loaned (thousands of euros)	7,732,744	-24.5	-43.2	-33.6
Average amount (euros)	137,657	-2.0	-9.6	-4.7

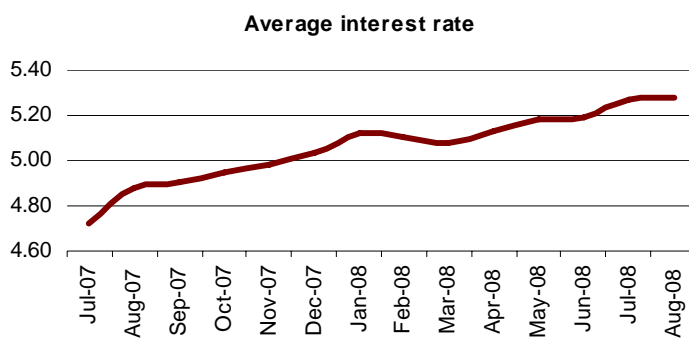
Mortgages by institution

Savings Banks were the institutions that granted the highest number of mortgage loans in August (53.8% of the total), followed by Banks (35.4%) and Other financial institutions (10.8%).

Regarding the capital loaned, Savings Banks granted 50.3% of the total, Banks 40.6% and Other financial institutions 9.1%.

Mortgage interest rates

The average interest rate in August 2008 was 5.28%, indicating growth of 8.2% in the interannual rate, and of 0.2% as compared with July 2008.

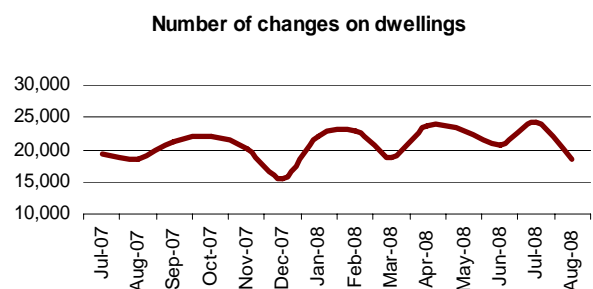
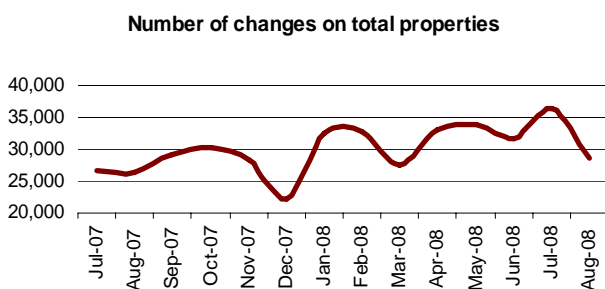


By institution, the average interest rate of Savings Bank mortgage loans was 5.41%, and the average term was 24 years. Regarding Banks, the average interest rate for mortgage loans was 5.28% and the average term was 23 years.

97.5% of the mortgages constituted in August 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 84.6% of new contracts.

Mortgages with modified conditions

In August, the total number of mortgages with modified conditions was 28,633, with an interannual growth of 8.9%. In the case of dwellings, the number of mortgages which modified their conditions was 18,524 that is, 0.1% more than the number registered in August 2007.



Considering the type of modification of the conditions, in August, 19,861 novations (or modifications within the same financial institution) were produced, representing an interannual decrease of 1.4%.

The number of loans that changed institution (subrogations creditor) was 4,293, for a 3.1% decrease in the interannual rate. On the other hand, 4,479 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 159.8%.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	28,633	-21.5	8.9	21.4
- Novations	19,861	-23.0	-1.4	15.7
- Subrogations Debtor	4,479	-3.0	159.8	100.5
- Subrogations Creditor	4,293	-29.1	-3.1	12.4

Number of mortgages with changes in interest rate conditions

Of the 28,633 mortgages with modified conditions during the month of August, 44.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 5.8% to 3.4% 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 rate before the change was that relating to the Mortgage Rate Trend Index for All Institutions (4.2%). Nonetheless, after the change the lowest average interest rate was that referring to Other interest rates (4.6%).

After the modification of conditions, the average interest of the loans increased 0.3 points in fixed interest rate mortgages and 1.2 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
Fixed	739	5.8	5.5	432	3.4	5.8
Variable	11,715	92.3	4.4	12,208	96.2	5.6
- MRTI Banks	124	1.0	4.9	60	0.5	5.6
- MRTI Saving banks	356	2.8	4.9	220	1.7	5.7
- MRTI All institutions	288	2.3	4.2	153	1.2	5.6
- Type Act. E4	30	0.2	4.7	17	0.1	5.8
- Euribor	10,359	81.6	4.3	11,400	89.8	5.6
- Other interest rates	559	4.4	5.1	358	2.8	4.6
Without interest	233	1.8	-	48	0.4	-
Total interest rate changes	12,688	100.0	-	12,688	100.0	-

MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In August, 44,193 mortgage cancellations were registered, with an interannual decrease of 32.1%. Cancelled mortgages on rustic properties decreased 25.1% and those cancelled on urban properties 32.3%. In the case of cancellations of mortgages constituted on dwellings, their number decreased 35.9% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total cancelled mortgages	44,193	-21.8	-32.1	-20.0
Rustic	1,194	-27.0	-25.1	-13.5
Urban	42,999	-21.6	-32.3	-20.2
-Dwellings	29,481	-24.4	-35.9	-22.5

Geographical distribution

La Rioja (427), Cantabria (337), Canarias (333) and Región de Murcia (305) registered the highest number of properties with mortgages constituted per 100,000 inhabitants¹. The only Autonomous Communities to register positive variation rates were La Rioja (2.1%) and Galicia (1.6%). The other Communities recorded negative rates.

The Autonomous Communities with the highest average mortgaged amount were Illes Balears (206,165 euros) and País Vasco (204,538 euros). Those experiencing positive interannual variation rates were Illes Balears (11.6%), Región de Murcia (6.3%) and Castilla-La Mancha (4.6%). The remaining Communities registered negative interannual rates.

The Communities showing the highest number of properties with condition changes per 100,000 inhabitants¹ were Castilla-La Mancha (150) and Comunitat Valenciana (147); Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Región de Murcia (187) and La Rioja (180).

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*
TOTAL	242	-31.4	152,672	-10.6	79	121
Andalucía	233	-45.1	147,276	-4.0	98	125
Aragón	257	-37.8	165,618	-15.9	62	135
Asturias (Principado de)	195	-29.6	151,137	-16.9	59	78
Balears (Illes)	274	-45.6	206,165	11.6	72	145
Canarias	333	-3.8	112,008	-23.3	56	143
Cantabria	337	-6.7	156,319	-14.3	41	143
Castilla y León	285	-12.3	144,591	-2.2	58	109
Castilla-La Mancha	273	-33.8	134,107	4.6	150	121
Cataluña	194	-40.9	170,584	-15.8	63	102
Comunitat Valenciana	266	-42.8	140,607	-6.6	147	165
Extremadura	230	-13.1	123,308	-6.8	56	85
Galicia	221	1.6	107,501	-27.5	34	71
Madrid (Comunidad de)	238	-17.2	190,118	-14.7	74	128
Murcia (Región de)	305	-27.2	139,200	6.3	70	187
Navarra (Comunidad Foral de)	210	-20.6	132,170	-31.4	21	88
País Vasco	176	-24.5	204,538	-4.0	21	92
Rioja (La)	427	2.1	100,236	-46.8	96	180
Ceuta	112	805.4	244,781	202.2	0	168
Melilla	285	0.8	128,201	-15.2	139	0

* Per hundred thousand inhabitants

¹This 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/en/daco/daco42/daco426/hpro0808_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)
August 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
TOTAL	88,161	13,459,689	4,475	1,203,057	83,686	12,256,632
Andalucía	14,783	2,177,187	818	245,294	13,965	1,931,893
Aragón	2,727	451,641	100	50,391	2,627	401,250
Asturias (Ppdo de)	1,780	269,024	122	17,650	1,658	251,374
Balears (Illes)	2,268	467,583	124	57,378	2,144	410,205
Canarias	5,433	608,542	95	22,259	5,338	586,283
Cantabria	1,594	249,173	26	8,999	1,568	240,174
Castilla y León	5,948	860,028	276	86,584	5,672	773,444
Castilla-La Mancha	4,278	573,709	224	54,471	4,054	519,238
Cataluña	11,279	1,924,015	163	48,219	11,116	1,875,796
Comunitat Valenciana	10,514	1,478,345	627	142,918	9,887	1,335,427
Extremadura	1,990	245,383	124	33,819	1,866	211,564
Galicia	5,092	547,397	1,104	41,184	3,988	506,213
Madrid (Comunidad de)	11,716	2,227,427	164	282,963	11,552	1,944,464
Murcia (Región de)	3,322	462,421	301	78,078	3,021	384,343
Navarra (Com. Foral de)	1,023	135,210	71	2,347	952	132,863
Pais Vasco	3,134	641,022	113	26,054	3,021	614,968
Rioja (La)	1,072	107,453	15	1,892	1,057	105,561
Ceuta	64	15,666	0	0	64	15,666
Melilla	144	18,461	8	2,555	136	15,906

29 October 2008

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	83,686	12,256,632	56,174	7,732,744	3,110	1,687,527	24,402	2,836,361
Andalucía	13,965	1,931,893	9,317	1,182,293	929	349,571	3,719	400,029
Aragón	2,627	401,250	1,935	236,059	59	84,416	633	80,775
Asturias (Ppdo de)	1,658	251,374	1,288	159,646	30	14,793	340	76,935
Baleares (Illes)	2,144	410,205	1,334	232,517	67	50,386	743	127,302
Canarias	5,338	586,283	3,342	399,479	112	38,818	1,884	147,986
Cantabria	1,568	240,174	1,159	174,982	45	35,948	364	29,244
Castilla y León	5,672	773,444	3,672	461,874	316	148,094	1,684	163,476
Castilla-La Mancha	4,054	519,238	2,735	331,541	302	85,836	1,017	101,861
Cataluña	11,116	1,875,796	7,784	1,231,570	283	158,337	3,049	485,889
Comunitat Valenciana	9,887	1,335,427	6,683	824,495	250	179,784	2,954	331,148
Extremadura	1,866	211,564	1,358	145,605	149	26,866	359	39,093
Galicia	3,988	506,213	2,551	264,766	93	75,557	1,344	165,890
Madrid (Comunidad de)	11,552	1,944,464	7,679	1,350,554	193	122,230	3,680	471,680
Murcia (Región de)	3,021	384,343	1,629	181,860	110	115,007	1,282	87,476
Navarra (Com. Foral de)	952	132,863	689	84,859	51	19,426	212	28,578
Pais Vasco	3,021	614,968	2,372	389,375	82	159,417	567	66,176
Rioja (La)	1,057	105,561	494	58,989	25	21,415	538	25,157
Ceuta	64	15,666	63	10,866	0	0	1	4,800
Melilla	136	15,906	90	11,413	14	1,630	32	2,863

M - (TABLES ANNEX) August 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
TOTAL	4,475	1,203,057	1,210	456,951	2,546	638,958	719	107,148
Andalucía	818	245,294	260	127,123	378	81,828	180	36,343
Aragón	100	50,391	24	31,793	46	8,621	30	9,977
Asturias (Ppdo de)	122	17,650	30	3,669	53	8,380	39	5,601
Balears (Illes)	124	57,378	34	28,337	74	24,837	16	4,204
Canarias	95	22,259	40	10,680	46	10,448	9	1,131
Cantabria	26	8,999	14	6,981	11	1,961	1	57
Castilla y León	276	86,584	111	22,451	137	61,105	28	3,028
Castilla-La Mancha	224	54,471	31	10,486	128	37,405	65	6,580
Cataluña	163	48,219	53	24,896	61	17,149	49	6,174
Comunitat Valenciana	627	142,918	319	55,662	212	73,887	96	13,369
Extremadura	124	33,819	71	23,722	44	8,588	9	1,509
Galicia	1,104	41,184	72	7,971	1,024	30,749	8	2,464
Madrid (Comunidad de)	164	282,963	56	55,225	103	225,131	5	2,607
Murcia (Región de)	301	78,078	60	36,217	106	31,926	135	9,935
Navarra (Com. Foral de)	71	2,347	1	200	39	1,415	31	732
Pais Vasco	113	26,054	24	9,152	75	13,866	14	3,036
Rioja (La)	15	1,892	6	893	7	939	2	60
Ceuta	0	0	0	0	0	0	0	0
Melilla	8	2,555	4	1,493	2	721	2	341

M - (TABLES ANNEX) August 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
TOTAL	83,686	12,256,632	29,980	5,006,728	44,929	6,137,665	8,777	1,112,239
Andalucía	13,965	1,931,893	4,858	741,180	7,827	977,137	1,280	213,576
Aragón	2,627	401,250	466	116,751	1,886	237,089	275	47,410
Asturias (Ppdo de)	1,658	251,374	654	100,177	689	117,037	315	34,160
Balears (Illes)	2,144	410,205	659	175,019	1,362	214,502	123	20,684
Canarias	5,338	586,283	2,841	326,379	2,284	237,333	213	22,571
Cantabria	1,568	240,174	404	82,846	1,098	145,101	66	12,227
Castilla y León	5,672	773,444	1,455	265,406	3,768	460,396	449	47,642
Castilla-La Mancha	4,054	519,238	792	143,492	2,889	332,948	373	42,798
Cataluña	11,116	1,875,796	4,320	851,212	6,049	936,470	747	88,114
Comunitat Valenciana	9,887	1,335,427	3,637	522,092	4,837	660,861	1,413	152,474
Extremadura	1,866	211,564	961	114,664	814	85,935	91	10,965
Galicia	3,988	506,213	1,662	194,625	2,185	287,661	141	23,927
Madrid (Comunidad de)	11,552	1,944,464	4,889	914,645	4,988	813,940	1,675	215,879
Murcia (Región de)	3,021	384,343	1,097	198,157	1,506	138,104	418	48,082
Navarra (Com. Foral de)	952	132,863	224	33,363	439	62,186	289	37,314
Pais Vasco	3,021	614,968	724	182,246	1,778	356,360	519	76,362
Rioja (La)	1,057	105,561	220	25,805	459	62,890	378	16,866
Ceuta	64	15,666	61	10,728	3	4,938	0	0
Melilla	136	15,906	56	7,942	68	6,776	12	1,188

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

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	44,193	1,194	29,481	1,108	12,410
Andalucía	7,948	377	5,477	280	1,814
Aragón	1,426	41	815	20	550
Asturias (Ppdo de)	708	26	472	5	205
Balears (Illes)	1,199	60	750	36	353
Canarias	2,327	50	1,458	37	782
Cantabria	675	23	441	16	195
Castilla y León	2,277	61	1,409	127	680
Castilla-La Mancha	1,889	62	1,314	101	412
Cataluña	5,913	67	4,130	102	1,614
Comunitat Valenciana	6,503	145	4,434	100	1,824
Extremadura	740	41	522	41	136
Galicia	1,645	64	1,129	36	416
Madrid (Comunidad de)	6,288	16	3,880	82	2,310
Murcia (Región de)	2,039	117	1,459	55	408
Navarra (Com. Foral de)	429	8	284	27	110
Pais Vasco	1,639	31	1,190	33	385
Rioja (La)	452	5	255	10	182
Ceuta	96	0	62	0	34
Melilla	0	0	0	0	0

M - (TABLES ANNEX) August 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
TOTAL	13,557	22,478	8,158	313	484	397	13,244	21,994	7,761
Andalucía	2,548	3,620	1,780	80	166	131	2,468	3,454	1,649
Aragón	390	767	269	12	17	12	378	750	257
Asturias (Ppdo de)	301	248	159	14	2	10	287	246	149
Balears Illes	494	609	96	24	30	6	470	579	90
Canarias	1,258	844	225	28	12	10	1,230	832	215
Cantabria	180	357	138	9	10	4	171	347	134
Castilla-León	666	1,117	494	18	13	30	648	1,104	464
Castilla-la-Mancha	431	1,118	340	19	25	18	412	1,093	322
Cataluña	1,440	3,716	757	14	44	9	1,426	3,672	748
Comunitat Valenciana	2,118	3,210	1,175	22	60	63	2,096	3,150	1,112
Extremadura	246	369	125	11	20	10	235	349	115
Galicia	776	688	181	23	24	17	753	664	164
Madrid (Comunidad de)	1,669	3,361	1,258	10	5	1	1,659	3,356	1,257
Murcia (Región de)	389	1,311	339	22	33	62	367	1,278	277
Navarra (Com. Foral de)	77	186	166	1	4	3	76	182	163
Pais Vasco	426	673	540	4	18	9	422	655	531
Rioja (La)	53	283	116	2	1	2	51	282	114
Ceuta	95	1	0	0	0	0	95	1	0
Melilla	0	0	0	0	0	0	0	0	0

M - (TABLES ANNEX) August 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
TOTAL	28,633	19,861	4,479	4,293	699	27,934	18,524
Andalucía	6,229	4,674	634	921	165	6,064	3,900
Aragón	654	323	217	114	17	637	482
Asturias (Ppdo de)	541	457	23	61	42	499	358
Balears Illes	599	319	177	103	24	575	317
Canarias	914	402	119	393	19	895	669
Cantabria	194	176	0	18	15	179	114
Castilla-León	1,201	1,003	90	108	35	1,166	675
Castilla-la-Mancha	2,341	2,015	70	256	32	2,309	1,331
Cataluña	3,663	1,649	1,499	515	48	3,615	2,308
Comunitat Valenciana	5,818	3,909	634	1,275	97	5,721	4,077
Extremadura	487	460	2	25	16	471	413
Galicia	782	698	39	45	47	735	498
Madrid (Comunidad de)	3,662	2,616	807	239	101	3,561	2,337
Murcia (Región de)	757	591	67	99	19	738	505
Navarra (Com. Foral de)	104	99	4	1	3	101	75
Pais Vasco	375	210	66	99	11	364	249
Rioja (La)	242	202	31	9	8	234	182
Ceuta	0	0	0	0	0	0	0
Melilla	70	58	0	12	0	70	34

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