

22 October 2012

Mortgage Statistics

August 2012. *Provisional data*

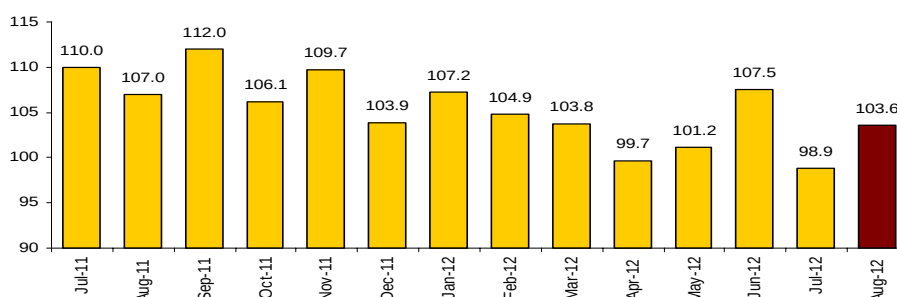
The average value of the mortgages constituted in August decreases 9.4% in the annual rate and reaches 109,770 euros

The value is 10.7% higher than that registered in July, and 4.8% in the case of mortgages constituted for dwellings

During the month of August, the average amount of **mortgage constitutions recorded in the land registries** stood at 109,770 euros, a figure 9.4% lower than the same month the previous year and 10.7% higher than that registered in July 2012.

In the **case of mortgages constituted for dwellings**, the average amount was 103,592 euros, 3.3% less than in August 2011, and 4.8% higher than that registered in July 2012.

Average amount mortgaged on dwellings in thousands of euros



The value of the mortgages constituted on urban properties was 3,545 million euros, indicating an annual decrease of 34.1%. In dwellings, the capital loaned exceeded 2,186 million euros, 30.9% less.

Mortgages constituted

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	35,111	-16.6	-26.3	-30.4
Capital loaned (thousands of euros)	3,854,117	-7.7	-33.2	-34.5
Average amount (euros)	109,770	10.7	-9.4	-5.9
Rustic properties				
Number of mortgaged properties	2,061	-4.6	-19.4	-15.3
Capital loaned (thousands of euros)	308,827	-2.1	-21.4	-18.2
Average amount (euros)	149,843	2.6	-2.5	-3.5
Urban properties				
Number of mortgaged properties	33,050	-17.2	-26.7	-31.2
Capital loaned (thousands of euros)	3,545,290	-8.1	-34.1	-35.6
Average amount (euros)	107,270	11.0	-10.1	-6.5
Dwellings				
Number of mortgaged properties	21,106	-13.1	-28.5	-34.7
Capital loaned (thousands of euros)	2,186,421	-9.0	-30.9	-40.3
Average amount (euros)	103,592	4.8	-3.3	-8.7

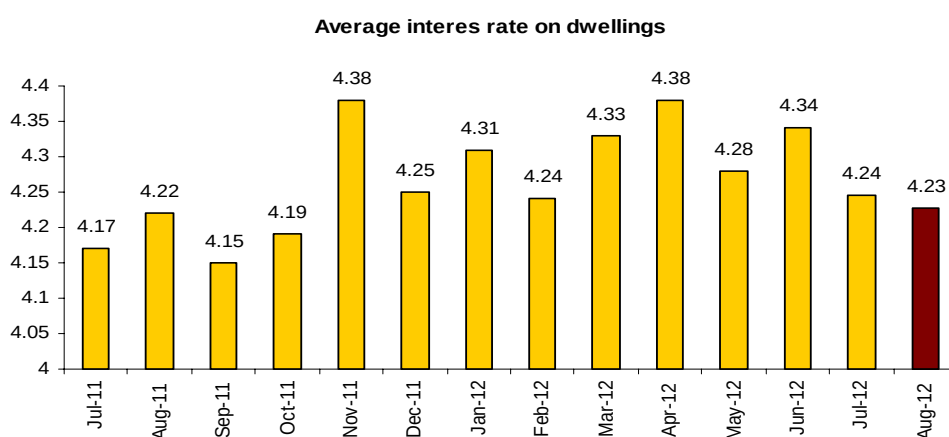
Mortgages by institution

Banks were the institutions that granted the largest number of mortgage loans in August (71.2% of the total). Savings Banks granted 10.4% and Other financial institutions 18.4%.

Regarding the capital loaned, Banks granted 72.9% of the total, Savings Banks 9.5%, and Other financial institutions 17.6%.

Mortgage interest rates

The average interest rate for the total of mortgage loans was 4.27%, 1.8% less than August 2011. Regarding dwellings, the average interest rate was 4.23%, representing an annual variation of 0.2%.



By institution, the average interest rate of Savings Bank mortgage loans was 4.49%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.37%, and the average term was 21 years.

94.4% of the mortgages constituted in August used a variable interest rate, as opposed to the 5.6% that used a fixed rate. The Euribor was the reference interest rate most used in constituting mortgages, specifically in 86.4% of new contracts.

Mortgages with registration changes

In August, the total number of mortgages with changes in their conditions recorded in the land registries stood at 27,007, indicating an annual increase of 4.0%. For housing, the number of mortgages with modified conditions increased 3.2%.

Considering the type of modification of the conditions, in August 21,871 novations (or modifications produced within the same financial institution) were produced, for an annual increase of 0.9%. The number of transactions that changed institutions (subrogations creditor) was 3,188, 10.0% more than August 2011. In turn, 1,948 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 39.4%.

Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	27,007	0.5	4.0	-0.1
Novations	21,871	2.0	0.9	-0.8
Subrogations Debtor	1,948	26.6	39.4	7.6
Subrogations Creditor	3,188	-18.1	10.0	1.8

Number of mortgages with changes in interest rate conditions

Of the 27,007 mortgages with changes in their conditions recorded in the land registries in August, 39.1% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions, from 7.2% to 6.0% of the total. The lowest average interest before the change was Other interest rates (4.11) and also after the change (3.92%).

After the modification of conditions, the average interest of the loans increased 0.01 points in fixed interest rate mortgages, and decreased 0.27 points in variable interest rate mortgages.

Mortgages with registration changes in interest rates conditions

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
Fixed	766	7.2	5.68	631	6.0	5.69
Variable	9,759	92.4	4.38	9,886	93.6	4.11
-MRTI* Banks	102	1.0	4.67	85	0.8	4.29
-MRTI* Savings banks	223	2.1	4.72	109	1.1	4.56
-MRTI* All institutions	301	2.8	4.69	395	3.7	5.40
-Type Act. Ref. Saving Banks	25	0.2	4.37	13	0.1	4.96
-Euribor	8,815	83.5	4.36	9,161	86.7	4.04
-Other interest rates	293	2.8	4.11	123	1.2	3.92
Without interest	37	0.4	-	45	0.4	-
Total interest rate changes	10,562	100.0		10,562	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In August, 35,641 mortgage cancellations were registered, 12.9% more than in the same month of 2011. Mortgages cancelled on rustic properties increased 29.8% and urban properties 12.2%. Cancellations of mortgages on dwellings increased 7.1% in the interannual rate.

Registered mortgage cancellations

	Total	Tasa de variación		
		Intermensual	Interannual	Interannual acumulada
Total	35,641	-6.4	12.9	-7.4
Rustic buildings	1,460	-6.5	29.8	5.5
Urban buildings	34,181	-6.4	12.2	-7.8
-Dwellings	23,027	-9.3	7.1	-10.9

Geographical distribution

The highest numbers of mortgaged properties per 100,000 inhabitants¹ was in Illes Balears (122). There is no Community that presented positive variation rates. The greatest negative evolution were in La Rioja (-59.2%) and Castilla y León (-41.9%).

Cantabria registered the highest average mortgaged amount (216,433 euros), while La Rioja presented the highest positive annual rate (123.9%).

The Community showing the highest number of properties with modified conditions per 100,000 inhabitants¹ was Comunitat Valenciana (147). La Rioja (177) presented the greatest number of registered mortgage cancellations per 100,000 inhabitants¹.

Mortgages by autonomous cities and communities

	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation	Amount	Interannual variation	Number*	Number*
TOTAL	93	-26.3	109,770	-9.4	72	94
Andalucía	103	-30.2	105,404	8.7	77	119
Aragón	91	-39.8	101,854	-16.1	84	79
Asturias, Principado de	77	-3.5	85,145	-54.3	39	53
Balears, Illes	122	-32.2	115,501	-21.2	100	109
Canarias	113	-26.6	79,407	-15.1	67	115
Cantabria	64	-35.9	216,433	100.0	35	86
Castilla y León	98	-41.9	88,695	-8.7	54	102
Castilla-La Mancha	93	-4.8	91,092	-31.9	112	107
Cataluña	78	-34.4	119,049	-6.7	56	67
Comunitat Valenciana	96	-22.3	92,989	-0.2	147	133
Extremadura	86	-12.4	105,265	24.2	52	78
Galicia	83	-30.1	106,028	7.3	43	81
Madrid, Comunidad de	91	-7.8	133,369	-30.4	47	76
Murcia, Región de	107	-20.1	102,825	-5.1	130	102
Navarra, Comunidad Foral de	93	-14.2	151,989	-38.2	31	60
País Vasco	95	-15.1	133,380	-21.4	14	67
Rioja, La	89	-59.2	174,100	123.9	73	177
Ceuta	50	-31.1	206,194	84.8	29	47
Melilla	79	-6.2	111,689	29.7	4	40

*Per hundred thousand inhabitants

¹This data was calculated from the revision of the figures of the Municipal Register for the year 2011. Only the population aged 18 to 84 years old was considered.

Provincial information

The provincial results that were previously provided in this Press release may henceforth be viewed at the following address of the INE website:

http://www.ine.es/daco/daco42/daco426/hpro0812_en.pdf

Mortgages Statistics

August 2012. 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	35,111	3,854,117	2,061	308,827	33,050	3,545,290
Andalucía	6,802	716,957	576	88,561	6,226	628,396
Aragón	991	100,937	72	9,450	919	91,487
Asturias, Principado de	695	59,176	57	6,397	638	52,779
Balears, Illes	1,085	125,319	66	10,744	1,019	114,575
Canarias	1,951	154,924	83	11,517	1,868	143,407
Cantabria	307	66,445	8	2,854	299	63,591
Castilla y León	2,051	181,913	183	20,282	1,868	161,631
Castilla - La Mancha	1,555	141,648	119	19,413	1,436	122,235
Cataluña	4,662	555,008	153	28,545	4,509	526,463
Comunitat Valenciana	3,942	366,563	302	33,713	3,640	332,850
Extremadura	758	79,791	122	13,203	636	66,588
Galicia	1,907	202,195	71	5,141	1,836	197,054
Madrid, Comunidad de	4,716	628,968	54	22,173	4,662	606,795
Murcia, Región de	1,216	125,035	118	20,832	1,098	104,203
Navarra, Comunidad Foral de	472	71,739	32	1,982	440	69,757
País Vasco	1,696	226,212	30	3,357	1,666	222,855
Rioja, La	229	39,869	14	10,539	215	29,330
Ceuta	31	6,392	1	124	30	6,268
Melilla	45	5,026	0	0	45	5,026

August 2012. Provisional data

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	33,050	3,545,290	21,106	2,186,421	1,369	438,060	10,575	920,809
Andalucía	6,226	628,396	4,001	368,198	358	118,568	1,867	141,630
Aragón	919	91,487	547	57,847	15	5,418	357	28,222
Asturias, Principado de	638	52,779	323	29,239	10	3,047	305	20,493
Balears, Illes	1,019	114,575	670	67,738	34	21,479	315	25,358
Canarias	1,868	143,407	1,182	92,014	76	6,745	610	44,648
Cantabria	299	63,591	198	21,159	13	17,143	88	25,289
Castilla y León	1,868	161,631	1,167	116,405	60	10,796	641	34,430
Castilla - La Mancha	1,436	122,235	863	76,481	137	12,792	436	32,962
Cataluña	4,509	526,463	3,116	326,055	144	64,573	1,249	135,835
Comunitat Valenciana	3,640	332,850	2,339	184,538	81	15,273	1,220	133,039
Extremadura	636	66,588	451	32,128	36	15,136	149	19,324
Galicia	1,836	197,054	987	124,247	33	4,915	816	67,892
Madrid, Comunidad de	4,662	606,795	2,977	453,670	130	38,806	1,555	114,319
Murcia, Región de	1,098	104,203	692	56,674	38	7,516	368	40,013
Navarra, Comunidad Foral de	440	69,757	310	31,638	34	28,562	96	9,557
País Vasco	1,666	222,855	1,108	129,276	156	52,925	402	40,654
Rioja, La	215	29,330	125	9,966	13	14,267	77	5,097
Ceuta	30	6,268	21	5,435	0	0	9	833
Melilla	45	5,026	29	3,713	1	99	15	1,214

August 2012. Provisional data

M.3 Rustic buildings, according to loaning bank

Capital in thousands of euros

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,061	308,827	1,075	194,289	187	22,621	799	91,917
Andalucía	576	88,561	308	56,085	72	7,888	196	24,588
Aragón	72	9,450	27	3,480	1	100	44	5,870
Asturias, Principado de	57	6,397	24	3,946	0	0	33	2,451
Balears, Illes	66	10,744	49	8,518	4	677	13	1,549
Canarias	83	11,517	60	8,537	6	537	17	2,443
Cantabria	8	2,854	5	2,753	1	64	2	37
Castilla y León	183	20,282	89	8,772	19	848	75	10,662
Castilla - La Mancha	119	19,413	36	8,902	7	1,683	76	8,828
Cataluña	153	28,545	74	10,789	12	1,683	67	16,073
Comunitat Valenciana	302	33,713	127	19,295	15	5,415	160	9,003
Extremadura	122	13,203	75	10,448	22	840	25	1,915
Galicia	71	5,141	63	3,505	1	142	7	1,494
Madrid, Comunidad de	54	22,173	49	20,303	0	0	5	1,870
Murcia, Región de	118	20,832	55	17,259	13	932	50	2,641
Navarra, Comunidad Foral de	32	1,982	13	442	0	0	19	1,540
País Vasco	30	3,357	9	741	13	1,688	8	928
Rioja, La	14	10,539	12	10,514	0	0	2	25
Ceuta	1	124	0	0	1	124	0	0
Melilla	0	0	0	0	0	0	0	0

August 2012. Provisional data

M.4 Urban buildings, according to loaning bank

Capital in thousands of euros

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	33,050	3,545,290	23,940	2,613,745	3,463	345,519	5,647	586,026
Andalucía	6,226	628,396	4,516	481,447	641	40,755	1,069	106,194
Aragón	919	91,487	635	62,498	134	15,341	150	13,648
Asturias, Principado de	638	52,779	438	40,640	35	3,739	165	8,400
Balears, Illes	1,019	114,575	827	95,748	82	5,646	110	13,181
Canarias	1,868	143,407	1,244	92,473	126	10,014	498	40,920
Cantabria	299	63,591	231	45,679	37	3,748	31	14,164
Castilla y León	1,868	161,631	1,380	122,596	244	15,296	244	23,739
Castilla - La Mancha	1,436	122,235	880	80,559	165	11,823	391	29,853
Cataluña	4,509	526,463	3,283	383,558	471	48,459	755	94,446
Comunitat Valenciana	3,640	332,850	2,592	245,533	329	30,904	719	56,413
Extremadura	636	66,588	500	57,193	43	3,501	93	5,894
Galicia	1,836	197,054	1,613	175,328	102	8,120	121	13,606
Madrid, Comunidad de	4,662	606,795	3,910	509,068	415	53,599	337	44,128
Murcia, Región de	1,098	104,203	674	70,320	87	12,037	337	21,846
Navarra, Comunidad Foral de	440	69,757	231	28,932	70	9,800	139	31,025
País Vasco	1,666	222,855	812	94,567	411	63,408	443	64,880
Rioja, La	215	29,330	130	22,937	53	3,732	32	2,661
Ceuta	30	6,268	14	1,149	15	5,101	1	18
Melilla	45	5,026	30	3,520	3	496	12	1,010

August 2012. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	35,641	1,460	23,027	1,183	9,971
Andalucía	7,902	476	5,058	300	2,068
Aragón	855	63	492	12	288
Asturias, Principado de	477	16	339	5	117
Balears, Illes	975	47	581	92	255
Canarias	1,979	60	1,279	73	567
Cantabria	417	6	259	14	138
Castilla y León	2,128	86	1,277	61	704
Castilla - La Mancha	1,787	74	1,097	140	476
Cataluña	4,019	64	2,761	136	1,058
Comunitat Valenciana	5,440	325	3,250	104	1,761
Extremadura	688	42	439	27	180
Galicia	1,864	37	1,194	19	614
Madrid, Comunidad de	3,935	47	2,968	53	867
Murcia, Región de	1,159	60	785	50	264
Navarra, Comunidad Foral de	306	9	226	11	60
País Vasco	1,202	27	668	36	471
Rioja, La	456	20	316	50	70
Ceuta	29	0	19	0	10
Melilla	23	1	19	0	3

August 2012. Provisional data

M.6 Total cancelled mortgages, according to type of building and loaning bank

	Total buildings			Rustic buildings			Urban buildings		
	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks	Banks	Saving banks	Other banks
TOTAL	14,938	15,685	5,018	646	503	311	14,292	15,182	4,707
Andalucía	2,955	3,799	1,148	208	145	123	2,747	3,654	1,025
Aragón	310	438	107	20	26	17	290	412	90
Asturias, Principado de	227	176	74	12	2	2	215	174	72
Balears, Illes	579	306	90	27	14	6	552	292	84
Canarias	1,192	567	220	35	18	7	1,157	549	213
Cantabria	182	202	33	1	2	3	181	200	30
Castilla y León	848	955	325	29	42	15	819	913	310
Castilla - La Mancha	462	1,121	204	19	14	41	443	1,107	163
Cataluña	1,863	1,772	384	27	21	16	1,836	1,751	368
Comunitat Valenciana	2,234	2,363	843	184	111	30	2,050	2,252	813
Extremadura	241	397	50	14	22	6	227	375	44
Galicia	1,035	685	144	16	12	9	1,019	673	135
Madrid, Comunidad de	1,650	1,605	680	23	22	2	1,627	1,583	678
Murcia, Región de	332	629	198	14	32	14	318	597	184
Navarra, Comunidad Foral de	135	96	75	2	1	6	133	95	69
País Vasco	544	357	301	12	8	7	532	349	294
Rioja, La	128	189	139	3	11	6	125	178	133
Ceuta	10	19	0	0	0	0	10	19	0
Melilla	11	9	3	0	0	1	11	9	2

August 2012. 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	27,007	21,871	1,948	3,188	2,209	24,798	15,469
Andalucía	5,105	4,354	250	501	248	4,857	3,091
Aragón	909	691	189	29	81	828	429
Asturias, Principado de	350	336	2	12	18	332	218
Balears, Illes	895	888	5	2	39	856	707
Canarias	1,151	838	55	258	50	1,101	790
Cantabria	167	112	4	51	1	166	96
Castilla y León	1,136	976	41	119	39	1,097	559
Castilla - La Mancha	1,872	1,432	14	426	156	1,716	1,148
Cataluña	3,381	2,801	135	445	84	3,297	1,973
Comunitat Valenciana	6,049	4,173	1,034	842	1,312	4,737	2,999
Extremadura	464	379	6	79	27	437	311
Galicia	992	929	29	34	78	914	363
Madrid, Comunidad de	2,449	2,015	138	296	20	2,429	1,556
Murcia, Región de	1,481	1,414	6	61	30	1,451	887
Navarra, Comunidad Foral de	157	145	11	1	1	156	110
País Vasco	242	185	29	28	16	226	137
Rioja, La	187	184	0	3	9	178	78
Ceuta	18	18	0	0	0	18	15
Melilla	2	1	0	1	0	2	2