

27 October 2021

Mortgage Statistics (M)
August 2021. Provisional Data

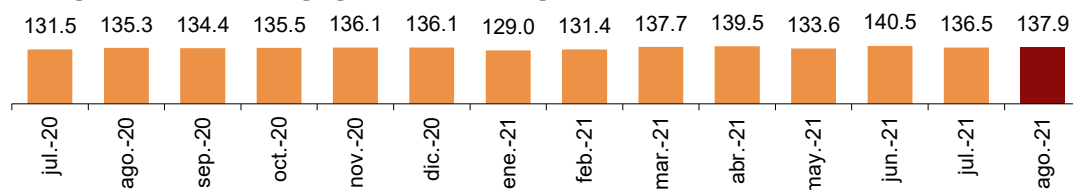
The number of mortgages constituted on dwellings recorded in the land registries is 33,105, 66.9% more in the annual rate

The average amount of these mortgages increased by 1.9%, standing at 137,885 euros

The number of mortgages constituted on dwellings was 33,105, that is 66.9% more than in August 2020. The average amount was 137,885 euros, with an increase of 1.9%.

In August, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 152,723 euros, 4.6% 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 6,418.1 million euros, 49.9% higher than in August 2020. On dwellings, the capital loaned stood at 4,564.7 million euros, indicating an annual increase of 70.1%.

Mortgages constituted

August 2021

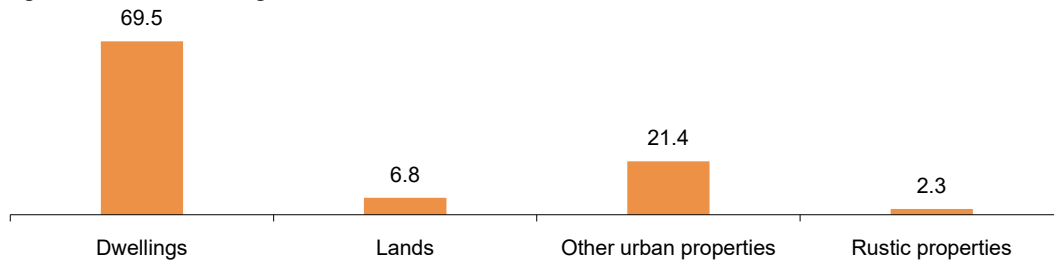
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	43,018	-7.6	55.4	13.9
Capital loaned (thousands of euros)	6,569,832	0.8	48.3	9.0
Average amount (euros)	152,723	9.1	-4.6	-4.3
Rustic properties				
Number of mortgaged properties	891	-15.7	-2.2	11.0
Capital loaned (thousands of euros)	151,684	-15.3	1.7	6.4
Average amount (euros)	170,240	0.5	4.0	-4.1
Urban properties				
Number of mortgaged properties	42,127	-7.4	57.4	14.0
Capital loaned (thousands of euros)	6,418,148	1.2	49.9	9.1
Average amount (euros)	152,352	9.3	-4.7	-4.3
Dwellings				
Number of mortgaged properties	33,105	-6.3	66.9	19.0
Capital loaned (thousands of euros)	4,564,683	-5.4	70.1	20.5
Average amount (euros)	137,885	1.0	1.9	1.2

Mortgages constituted by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 69.5% of the total capital loaned in August.

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

August 2021. Percentage

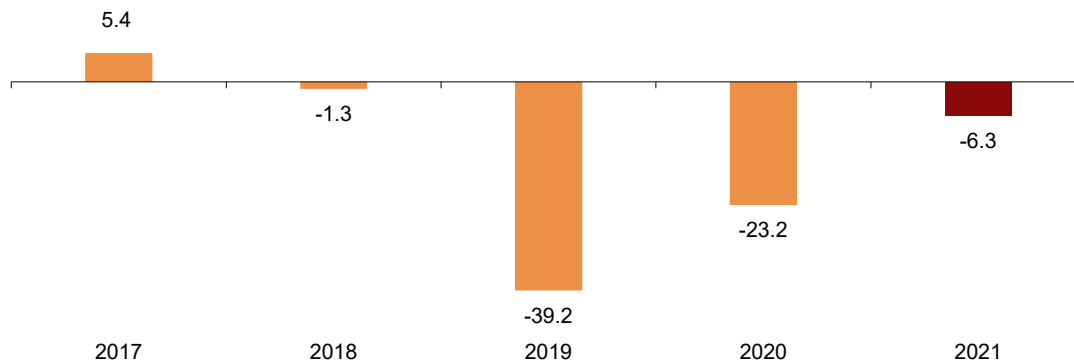


Monthly evolution of mortgages constituted on dwellings

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 July and August over the last five years. In 2021, the monthly rate was -6.3%.

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

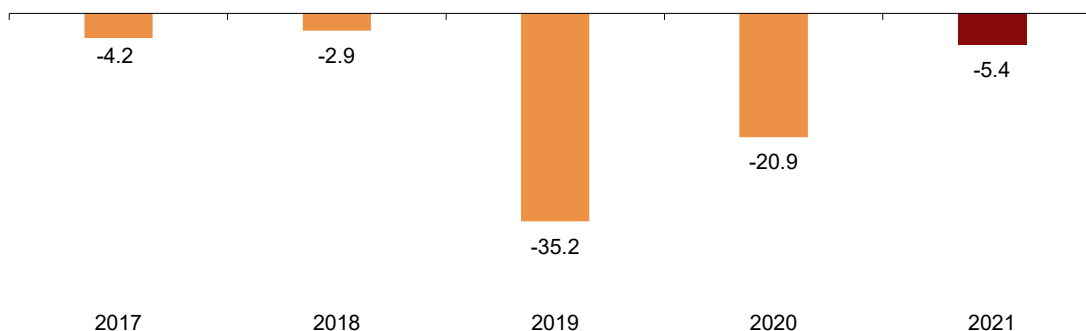
August variation as compared with July of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was -5.4%.

Evolution of the monthly rate of capital loaned on housing mortgages

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



Mortgage interest rates

For mortgages constituted on the total of properties in August, the average starting interest rate was 2.56% and the average term was 23 years. A total of 34.6% of mortgages used a variable interest rate, and 65.4% used a fixed rate.

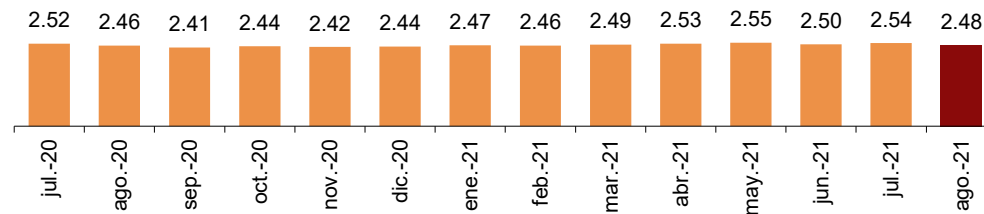
The average starting interest rate was 2.17% for variable rate mortgages and 2.83% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.48% and the average term was 24 years. 33.0% of mortgages constituted on dwellings used a variable interest rate and 67.0% used a fixed rate.

The average starting interest rate is 2.11% for variable rate home mortgages and 2.70% 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 20,200, 153.8% more than in August 2020.

Considering the type of modification of the conditions, in August 17,216 novations (or modifications produced within the same financial institution) were produced, with an annual increase of 184.9%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 72.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 15.0%.

Mortgages with registration changes

August 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	20,200	-20.7	153.8	320.2
Novations	17,216	-19.8	184.9	357.8
Subrogations Debtor	636	-34.4	15.0	175.8
Subrogations Creditor	2,348	-23.1	72.3	200.6

Mortgages with changes in interest rate conditions

Of the 20,200 mortgages with changes in their conditions, 17.0% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 18.7% to 31.8%, whilst that for variable-rate mortgages fell from 79.4% to 65.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (62.3%), and after (51.4%).

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 0.1 points.

Mortgages with registry changes in their interest rate conditions

August 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	3,436	100.0		3,436	100.0	
Fixed	642	18.7	3.2	1,091	31.8	2.5
Variable	2,730	79.4	3.7	2,235	65.0	3.6
- Euribor	2,141	62.3	3.3	1,766	51.4	3.1
Without interest	64	1.9	-	110	3.2	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in August were Andalucía (6,589), Comunidad de Madrid (5,818) and Cataluña (5,372).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,182.1 million euros), Cataluña (864.0 million) and Andalucía (793.4 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Comunidad de Madrid (89.6%), Andalucía (89.0%) and Cataluña (87.1%).

Mortgages on dwellings by Autonomous Community

August 2021

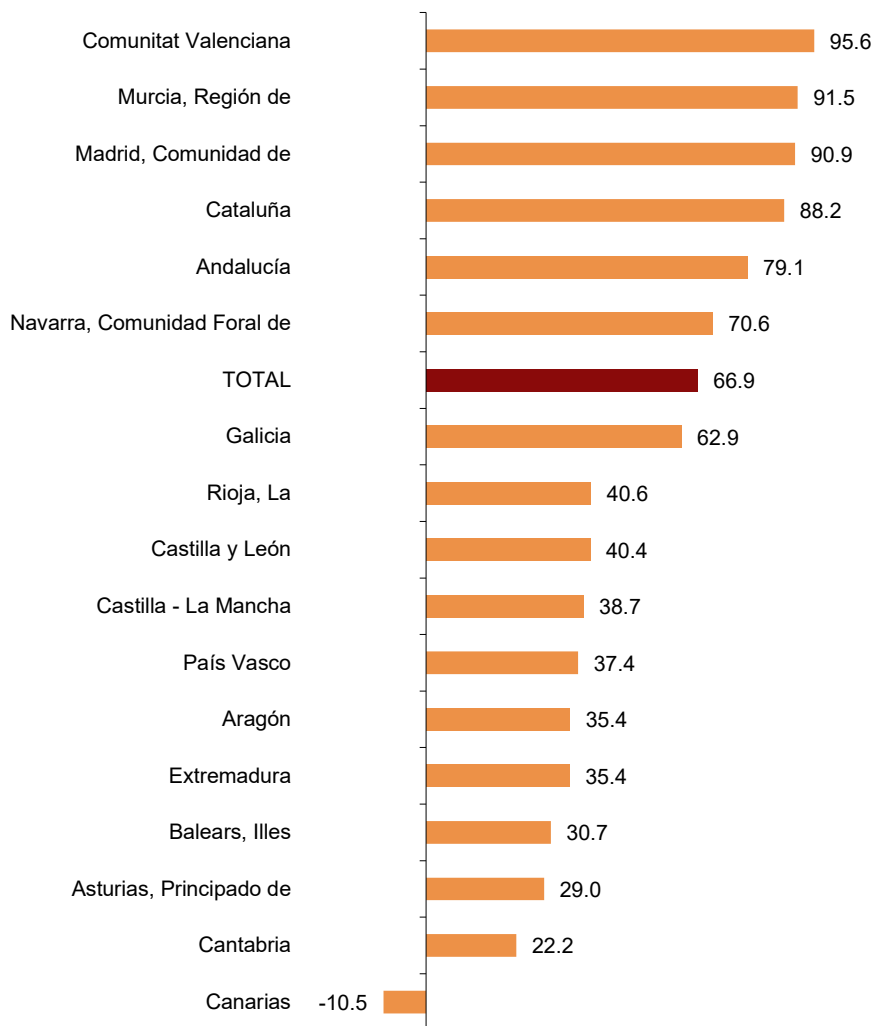
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	33,105	-6.3	66.9	4,564,683	-5.4	70.1
Andalucía	6,589	2.1	79.1	793,396	9.9	89.0
Aragón	849	-3.4	35.4	89,165	-8.1	22.4
Asturias, Principado de	520	-17.5	29.0	57,456	-13.5	38.5
Balears, Illes	660	-1.8	30.7	144,745	0.0	26.9
Canarias	947	-28.9	-10.5	109,256	-17.3	-12.8
Cantabria	341	-13.5	22.2	36,581	-15.5	21.7
Castilla y León	1,355	-10.4	40.4	140,424	-6.2	67.4
Castilla - La Mancha	1,350	-5.6	38.7	141,860	3.6	52.8
Cataluña	5,372	-8.0	88.2	863,985	-9.7	87.1
Comunitat Valenciana	3,960	-1.6	95.6	396,823	-2.4	81.4
Extremadura	559	-18.2	35.4	48,563	-14.3	45.5
Galicia	1,303	1.4	62.9	135,053	-8.0	50.2
Madrid, Comunidad de	5,818	-14.8	90.9	1,182,108	-10.2	89.6
Murcia, Región de	1,099	6.9	91.5	89,993	0.8	82.8
Navarra, Comunidad Foral de	510	77.1	70.6	62,827	80.1	62.0
País Vasco	1,576	-10.6	37.4	242,347	-17.3	42.2
Rioja, La	232	-2.1	40.6	21,173	-9.1	46.9

The Autonomous Communities presenting the highest annual variation rates in the number of mortgages constituted on dwellings were Comunitat Valenciana (95.6%), Región de Murcia (91.5%) and Comunidad de Madrid (90.9%).

In turn, the only autonomous community with a negative annual variation rate was Canarias (-10.5%).

Monthly variation in the number of mortgages on dwellings

August 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

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

August 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
TOTAL	43.018	6.569.832	891	151.684	42.127	6.418.148
Andalucía	8.764	1.125.515	259	52.358	8.505	1.073.157
Aragón	1.152	152.811	49	6.587	1.103	146.224
Asturias, Principado de	832	79.300	46	5.234	786	74.066
Balears, Illes	946	217.703	33	9.661	913	208.042
Canarias	1.298	182.247	33	4.501	1.265	177.746
Cantabria	435	45.980	8	716	427	45.264
Castilla y León	1.809	222.998	64	7.063	1.745	215.935
Castilla - La Mancha	2.028	226.575	43	9.754	1.985	216.821
Cataluña	6.575	1.159.067	33	8.806	6.542	1.150.261
Comunitat Valenciana	5.012	567.791	110	9.580	4.902	558.211
Extremadura	789	73.577	76	12.256	713	61.321
Galicia	1.758	182.735	34	3.738	1.724	178.997
Madrid, Comunidad de	7.084	1.707.537	3	602	7.081	1.706.935
Murcia, Región de	1.432	125.349	61	8.564	1.371	116.785
Navarra, Comunidad Foral de	616	76.209	6	4.631	610	71.578
País Vasco	2.079	370.849	28	5.562	2.051	365.287
Rioja, La	321	42.942	5	2.071	316	40.871
Ceuta	40	4.842	0	0	40	4.842
Melilla	48	5.805	0	0	48	5.805

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	42.127	6.418.148	33.105	4.564.683	1.055	446.982	7.967	1.406.483
Andalucía	8.505	1.073.157	6.589	793.396	476	96.729	1.440	183.032
Aragón	1.103	146.224	849	89.165	12	721	242	56.338
Asturias, Principado de	786	74.066	520	57.456	45	3.754	221	12.856
Balears, Illes	913	208.042	660	144.745	12	2.479	241	60.818
Canarias	1.265	177.746	947	109.256	11	2.482	307	66.008
Cantabria	427	45.264	341	36.581	0	0	86	8.683
Castilla y León	1.745	215.935	1.355	140.424	30	14.640	360	60.871
Castilla - La Mancha	1.985	216.821	1.350	141.860	219	33.335	416	41.626
Cataluña	6.542	1.150.261	5.372	863.985	76	84.034	1.094	202.242
Comunitat Valenciana	4.902	558.211	3.960	396.823	35	9.249	907	152.139
Extremadura	713	61.321	559	48.563	19	3.055	135	9.703
Galicia	1.724	178.997	1.303	135.053	5	1.602	416	42.342
Madrid, Comunidad de	7.081	1.706.935	5.818	1.182.108	49	106.363	1.214	418.464
Murcia, Región de	1.371	116.785	1.099	89.993	19	4.159	253	22.633
Navarra, Comunidad Foral de	610	71.578	510	62.827	5	3.422	95	5.329
País Vasco	2.051	365.287	1.576	242.347	37	75.631	438	47.309
Rioja, La	316	40.871	232	21.173	3	4.219	81	15.479
Ceuta	40	4.842	34	3.532	1	1.036	5	274
Melilla	48	5.805	31	5.396	1	72	16	337

August 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	891	151.684	630	114.753	261	36.931
Andalucía	259	52.358	165	38.016	94	14.342
Aragón	49	6.587	40	4.904	9	1.683
Asturias, Principado de	46	5.234	26	2.819	20	2.415
Balears, Illes	33	9.661	28	9.162	5	499
Canarias	33	4.501	25	3.584	8	917
Cantabria	8	716	8	716	0	0
Castilla y León	64	7.063	53	5.277	11	1.786
Castilla - La Mancha	43	9.754	25	8.130	18	1.624
Cataluña	33	8.806	24	4.237	9	4.569
Comunitat Valenciana	110	9.580	76	8.098	34	1.482
Extremadura	76	12.256	61	10.240	15	2.016
Galicia	34	3.738	33	3.724	1	14
Madrid, Comunidad de	3	602	3	602	0	0
Murcia, Región de	61	8.564	39	6.842	22	1.722
Navarra, Comunidad Foral de	6	4.631	1	3.752	5	879
País Vasco	28	5.562	20	4.129	8	1.433
Rioja, La	5	2.071	3	521	2	1.550
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	42.127	6.418.148	38.011	5.834.683	4.116	583.465
Andalucía	8.505	1.073.157	7.688	960.486	817	112.671
Aragón	1.103	146.224	994	137.464	109	8.760
Asturias, Principado de	786	74.066	592	58.035	194	16.031
Balears, Illes	913	208.042	866	194.995	47	13.047
Canarias	1.265	177.746	1.180	148.665	85	29.081
Cantabria	427	45.264	423	44.910	4	354
Castilla y León	1.745	215.935	1.486	185.241	259	30.694
Castilla - La Mancha	1.985	216.821	1.683	188.464	302	28.357
Cataluña	6.542	1.150.261	6.204	1.092.854	338	57.407
Comunitat Valenciana	4.902	558.211	4.377	511.672	525	46.539
Extremadura	713	61.321	636	54.635	77	6.686
Galicia	1.724	178.997	1.602	163.857	122	15.140
Madrid, Comunidad de	7.081	1.706.935	6.780	1.622.305	301	84.630
Murcia, Región de	1.371	116.785	1.161	102.683	210	14.102
Navarra, Comunidad Foral de	610	71.578	372	44.417	238	27.161
País Vasco	2.051	365.287	1.620	283.820	431	81.467
Rioja, La	316	40.871	265	30.021	51	10.850
Ceuta	40	4.842	39	4.710	1	132
Melilla	48	5.805	43	5.449	5	356

August 2021. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	40.260	1.367	28.094	741	10.058
Andalucía	7.570	355	5.564	187	1.464
Aragón	1.051	55	718	20	258
Asturias, Principado de	740	77	483	6	174
Balears, Illes	981	45	671	12	253
Canarias	1.484	43	981	28	432
Cantabria	513	19	364	3	127
Castilla y León	1.942	86	1.252	46	558
Castilla - La Mancha	1.755	97	1.171	62	425
Cataluña	6.018	50	4.215	95	1.658
Comunitat Valenciana	5.726	250	3.834	141	1.501
Extremadura	610	73	419	11	107
Galicia	1.726	52	1.183	10	481
Madrid, Comunidad de	6.464	32	4.677	50	1.705
Murcia, Región de	1.344	107	899	35	303
Navarra, Comunidad Foral de	422	0	310	8	104
País Vasco	1.431	23	1.012	16	380
Rioja, La	386	2	261	8	115
Ceuta	47	1	39	2	5
Melilla	50	0	41	1	8

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	35.681	4.579	1.006	361	34.675	4.218
Andalucía	6.628	942	259	96	6.369	846
Aragón	940	111	40	15	900	96
Asturias, Principado de	644	96	63	14	581	82
Balears, Illes	866	115	43	2	823	113
Canarias	1.315	169	35	8	1.280	161
Cantabria	473	40	14	5	459	35
Castilla y León	1.627	315	76	10	1.551	305
Castilla - La Mancha	1.535	220	70	27	1.465	193
Cataluña	5.532	486	35	15	5.497	471
Comunitat Valenciana	4.957	769	164	86	4.793	683
Extremadura	560	50	51	22	509	28
Galicia	1.632	94	40	12	1.592	82
Madrid, Comunidad de	6.071	393	29	3	6.042	390
Murcia, Región de	1.133	211	68	39	1.065	172
Navarra, Comunidad Foral de	255	167	0	0	255	167
País Vasco	1.137	294	17	6	1.120	288
Rioja, La	286	100	1	1	285	99
Ceuta	43	4	1	0	42	4
Melilla	47	3	0	0	47	3

August 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
TOTAL	20.200	17.216	636	2.348	429	19.771	15.561
Andalucía	4.537	3.960	127	450	79	4.458	3.599
Aragón	373	265	33	75	4	369	300
Asturias, Principado de	392	349	2	41	23	369	296
Balears, Illes	968	960	2	6	59	909	695
Canarias	1.104	777	2	325	25	1.079	798
Cantabria	230	186	1	43	2	228	184
Castilla y León	612	556	18	38	19	593	441
Castilla - La Mancha	761	645	13	103	17	744	584
Cataluña	3.693	3.213	118	362	29	3.664	3.005
Comunitat Valenciana	3.150	2.510	195	445	86	3.064	2.327
Extremadura	345	326	6	13	23	322	257
Galicia	649	584	3	62	35	614	423
Madrid, Comunidad de	2.456	2.118	76	262	0	2.456	1.965
Murcia, Región de	436	346	17	73	22	414	306
Navarra, Comunidad Foral de	93	92	1	0	1	92	71
País Vasco	287	226	22	39	2	285	218
Rioja, La	83	73	0	10	2	81	67
Ceuta	31	30	0	1	1	30	25
Melilla	0	0	0	0	0	0	0