

26 October 2022

Mortgage Statistics (M)
August 2022. Provisional Data

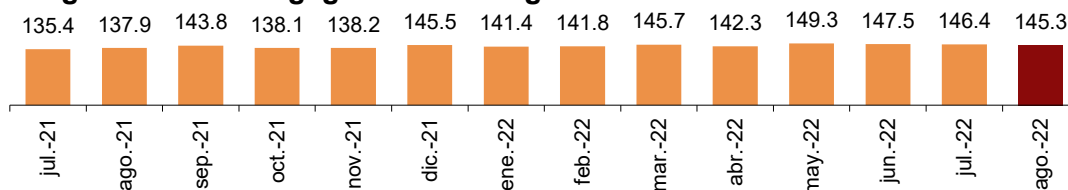
The number of mortgages constituted on dwellings recorded in the land registries is 36,721, 10.5% more in the annual rate

The average amount of these mortgages increased by 5.4%, standing at 145,287 euros

The number of mortgages constituted on dwellings was 36,721, that is 10.5% more than in August 2021. The average amount was 145,287 euros, with an increase of 5.4%.

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 154,679 euros, 1.5% 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 7,248.3 million euros, 12.7% higher than in August 2021. On dwellings, the capital loaned stood at 5,335.1 million euros, indicating an annual increase of 16.4%.

Mortgages constituted
August 2022

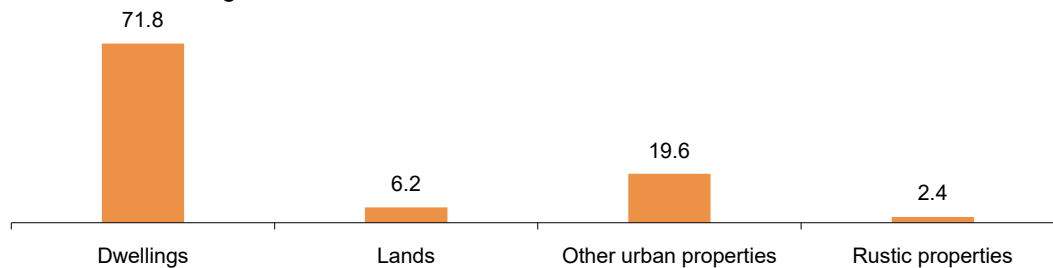
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	48,022	1.4	11.0	12.9
Capital loaned (thousands of euros)	7,428,006	-2.6	12.7	20.2
Average amount (euros)	154,679	-4.0	1.5	6.5
Rustic properties				
Number of mortgaged properties	886	-10.2	-5.5	-13.4
Capital loaned (thousands of euros)	179,729	-5.8	14.0	-8.1
Average amount (euros)	202,854	4.9	20.7	6.2
Urban properties				
Number of mortgaged properties	47,136	1.7	11.4	13.5
Capital loaned (thousands of euros)	7,248,277	-2.5	12.7	21.0
Average amount (euros)	153,774	-4.2	1.2	6.6
Dwellings				
Number of mortgaged properties	36,721	2.2	10.5	14.2
Capital loaned (thousands of euros)	5,335,069	1.4	16.4	22.4
Average amount (euros)	145,287	-0.8	5.4	7.1

Mortgages constituted by type of property

According to the nature of the property, mortgages constituted on dwellings accounted for 71.8% of the total capital loaned in August.

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

August 2022. Percentage

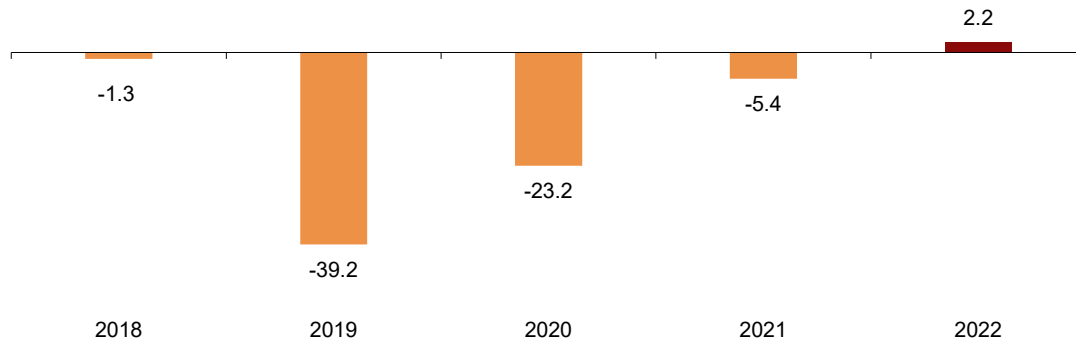


Monthly evolution of mortgages constituted on dwellings

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 July and August over the last five years. In 2022, the monthly rate was 2.2%.

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

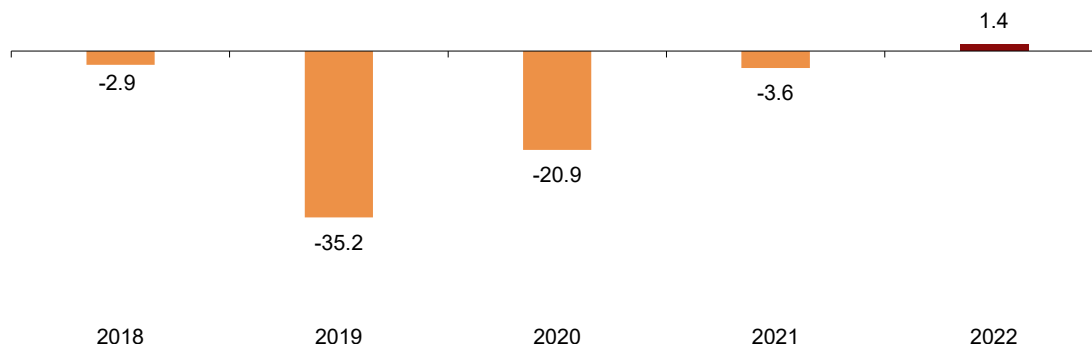
August variation as compared with July of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2022 was 1.4%.

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 2.67% and the average term was 23 years. A total of 30.6% of mortgages used a variable interest rate, and 69.4% used a fixed rate.

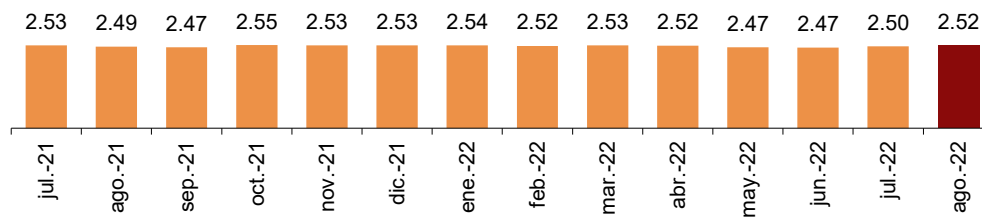
The average starting interest rate was 2.37% for variable rate mortgages and 2.85% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.52% and the average term was 24 years. 28.1% of mortgages constituted on dwellings used a variable interest rate and 71.9% used a fixed rate.

The average starting interest rate is 2.09% for variable rate home mortgages and 2.71% 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 10,095, 50.3% less than August 2021.

Considering the type of modification of the conditions, in August, 7,973 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 54.2%. On the other hand, the number of transactions that changed institution (creditor subrogations), decreased by 38.2%, while the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) increased by 13.6%.

Mortgages with registration changes

August 2022

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	10,095	-8.7	-50.3	-44.2
Novations	7,973	-9.3	-54.2	-45.5
Subrogations Debtor	709	61.5	13.6	-40.3
Subrogations Creditor	1,413	-23.0	-38.2	-36.5

Mortgages with changes in interest rate conditions

Of the 10,095 mortgages with changes in their conditions, 29.9% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 20.3% to 51.8%, whilst that for variable-rate mortgages fell from 78.7% to 46.2%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (72.2%), and after (42.2%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 0.8 points, while the average interest for variable-rate mortgages fell 0.6 points.

Mortgages with registry changes in their interest rate conditions

August 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	3,019	100.0		3,019	100.0	
Fixed	614	20.3	2.8	1,564	51.8	2.0
Variable	2,376	78.7	3.0	1,394	46.2	2.4
- Euribor	2,179	72.2	2.9	1,274	42.2	2.3
Without interest	29	1.0	-	61	2.0	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in August were Andalucía (7,670), Cataluña (6,208) and Comunidad de Madrid (6,058).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,345.0 million euros), Cataluña (1,027.2 million) and Andalucía (948.4 million).

The Autonomous Communities with the highest annual variation rates are Illes Balears (54.5%), Canarias (30.8%) and Principado de Asturias (28.8%).

Mortgages on dwellings by Autonomous Community

August 2022

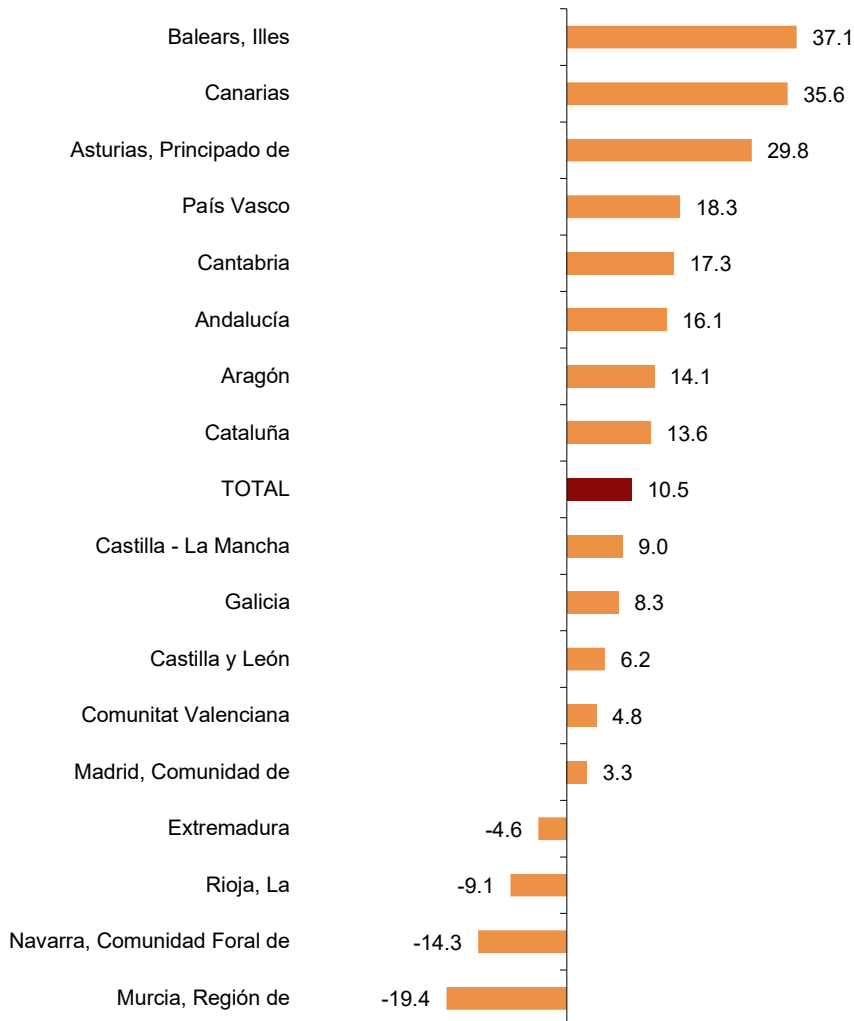
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	36,721	2.2	10.5	5,335,069	1.4	16.4
Andalucía	7,670	12.0	16.1	948,364	10.1	18.6
Aragón	963	5.4	14.1	111,366	9.5	25.2
Asturias, Principado de	675	5.3	29.8	74,016	5.7	28.8
Balears, Illes	1,017	25.2	37.1	257,718	31.3	54.5
Canarias	1,314	9.8	35.6	146,762	2.5	30.8
Cantabria	447	6.2	17.3	51,454	8.4	21.2
Castilla y León	1,442	-5.9	6.2	150,178	-4.4	7.9
Castilla - La Mancha	1,414	-7.3	9.0	149,561	-3.0	10.9
Cataluña	6,208	-12.6	13.6	1,027,194	-13.5	17.2
Comunitat Valenciana	4,147	0.9	4.8	442,509	6.5	12.1
Extremadura	524	-15.2	-4.6	45,502	-13.0	-1.1
Galicia	1,325	4.5	8.3	144,337	-27.4	11.3
Madrid, Comunidad de	6,058	9.0	3.3	1,344,990	9.9	15.6
Murcia, Región de	895	-17.5	-19.4	77,943	-26.1	-14.3
Navarra, Comunidad Foral de	397	22.2	-14.3	50,657	20.2	-13.0
País Vasco	1,921	16.1	18.3	277,006	3.8	8.1
Rioja, La	211	2.9	-9.1	21,713	7.6	8.0

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Canarias (37.1%), Illes Balears (35.6%) and Principado de Asturias (29.8%).

In turn, the communities with the greatest decreases in the annual rates were Región de Madrid (-19.4%), Comunidad Foral de Navarra (-14.3%) and La Rioja (-9.1%).

Monthly variation in the number of mortgages on dwellings

August 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.

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Mortgages Statistics

August 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	48.022	7.428.006	886	179.729	47.136	7.248.277
Andalucía	9.442	1.303.511	234	49.711	9.208	1.253.800
Aragón	1.329	168.425	30	7.388	1.299	161.037
Asturias, Principado de	1.061	103.793	53	4.994	1.008	98.799
Balears, Illes	1.311	330.220	32	17.781	1.279	312.439
Canarias	1.699	288.084	31	9.622	1.668	278.462
Cantabria	607	72.916	15	1.734	592	71.182
Castilla y León	2.019	221.236	62	9.304	1.957	211.932
Castilla - La Mancha	2.028	224.413	126	10.583	1.902	213.830
Cataluña	7.633	1.307.905	40	9.302	7.593	1.298.603
Comunitat Valenciana	5.760	556.114	83	7.895	5.677	548.219
Extremadura	750	90.960	61	29.508	689	61.452
Galicia	1.902	220.794	39	6.026	1.863	214.768
Madrid, Comunidad de	7.986	1.877.079	8	1.808	7.978	1.875.271
Murcia, Región de	1.220	113.190	48	10.725	1.172	102.465
Navarra, Comunidad Foral de	486	60.612	5	304	481	60.308
País Vasco	2.380	439.843	19	3.044	2.361	436.799
Rioja, La	281	33.615	0	0	281	33.615
Ceuta	23	2.920	0	0	23	2.920
Melilla	105	12.376	0	0	105	12.376

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	47.136	7.248.277	36.721	5.335.069	769	459.251	9.646	1.453.957
Andalucía	9.208	1.253.800	7.670	948.364	98	35.273	1.440	270.163
Aragón	1.299	161.037	963	111.366	9	17.899	327	31.772
Asturias, Principado de	1.008	98.799	675	74.016	4	460	329	24.323
Balears, Illes	1.279	312.439	1.017	257.718	18	8.876	244	45.845
Canarias	1.668	278.462	1.314	146.762	4	977	350	130.723
Cantabria	592	71.182	447	51.454	4	1.287	141	18.441
Castilla y León	1.957	211.932	1.442	150.178	32	33.043	483	28.711
Castilla - La Mancha	1.902	213.830	1.414	149.561	30	5.099	458	59.170
Cataluña	7.593	1.298.603	6.208	1.027.194	61	18.977	1.324	252.432
Comunitat Valenciana	5.677	548.219	4.147	442.509	31	12.264	1.499	93.446
Extremadura	689	61.452	524	45.502	22	5.418	143	10.532
Galicia	1.863	214.768	1.325	144.337	13	2.117	525	68.314
Madrid, Comunidad de	7.978	1.875.271	6.058	1.344.990	387	253.237	1.533	277.044
Murcia, Región de	1.172	102.465	895	77.943	22	1.528	255	22.994
Navarra, Comunidad Foral de	481	60.308	397	50.657	4	4.961	80	4.690
País Vasco	2.361	436.799	1.921	277.006	24	48.501	416	111.292
Rioja, La	281	33.615	211	21.713	6	9.334	64	2.568
Ceuta	23	2.920	18	2.403	0	0	5	517
Melilla	105	12.376	75	11.396	0	0	30	980

August 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	886	179.729	574	132.826	312	46.903
Andalucía	234	49.711	146	32.767	88	16.944
Aragón	30	7.388	25	3.558	5	3.830
Asturias, Principado de	53	4.994	20	2.796	33	2.198
Balears, Illes	32	17.781	27	16.851	5	930
Canarias	31	9.622	21	2.877	10	6.745
Cantabria	15	1.734	15	1.734	0	0
Castilla y León	62	9.304	41	5.798	21	3.506
Castilla - La Mancha	126	10.583	50	7.552	76	3.031
Cataluña	40	9.302	33	6.846	7	2.456
Comunitat Valenciana	83	7.895	60	6.485	23	1.410
Extremadura	61	29.508	52	28.874	9	634
Galicia	39	6.026	34	5.034	5	992
Madrid, Comunidad de	8	1.808	6	1.577	2	231
Murcia, Región de	48	10.725	32	8.255	16	2.470
Navarra, Comunidad Foral de	5	304	0	0	5	304
País Vasco	19	3.044	12	1.822	7	1.222
Rioja, La	0	0	0	0	0	0
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	47.136	7.248.277	41.350	6.438.124	5.786	810.153
Andalucía	9.208	1.253.800	8.148	1.093.797	1.060	160.003
Aragón	1.299	161.037	1.104	141.736	195	19.301
Asturias, Principado de	1.008	98.799	703	74.400	305	24.399
Balears, Illes	1.279	312.439	1.207	284.622	72	27.817
Canarias	1.668	278.462	1.538	265.565	130	12.897
Cantabria	592	71.182	572	67.689	20	3.493
Castilla y León	1.957	211.932	1.621	152.524	336	59.408
Castilla - La Mancha	1.902	213.830	1.319	161.824	583	52.006
Cataluña	7.593	1.298.603	6.979	1.199.351	614	99.252
Comunitat Valenciana	5.677	548.219	4.915	475.243	762	72.976
Extremadura	689	61.452	610	54.408	79	7.044
Galicia	1.863	214.768	1.809	208.273	54	6.495
Madrid, Comunidad de	7.978	1.875.271	7.380	1.740.974	598	134.297
Murcia, Región de	1.172	102.465	978	86.854	194	15.611
Navarra, Comunidad Foral de	481	60.308	357	39.886	124	20.422
País Vasco	2.361	436.799	1.750	355.021	611	81.778
Rioja, La	281	33.615	243	21.908	38	11.707
Ceuta	23	2.920	23	2.920	0	0
Melilla	105	12.376	94	11.129	11	1.247

August 2022. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	40.497	1.001	28.461	726	10.309
Andalucía	7.910	299	5.889	194	1.528
Aragón	981	50	599	26	306
Asturias, Principado de	824	30	532	9	253
Balears, Illes	1.153	47	738	17	351
Canarias	1.527	39	1.028	42	418
Cantabria	584	8	402	9	165
Castilla y León	1.973	60	1.289	33	591
Castilla - La Mancha	1.406	51	974	17	364
Cataluña	5.771	65	4.150	81	1.475
Comunitat Valenciana	5.105	146	3.520	70	1.369
Extremadura	663	65	494	21	83
Galicia	1.786	49	1.144	31	562
Madrid, Comunidad de	7.098	11	5.194	120	1.773
Murcia, Región de	1.155	54	798	30	273
Navarra, Comunidad Foral de	334	4	246	8	76
País Vasco	1.548	13	1.124	13	398
Rioja, La	580	9	261	5	305
Ceuta	30	1	25	0	4
Melilla	69	0	54	0	15

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	36.170	4.327	757	244	35.413	4.083
Andalucía	6.756	1.154	209	90	6.547	1.064
Aragón	849	132	34	16	815	116
Asturias, Principado de	660	164	16	14	644	150
Balears, Illes	1.036	117	39	8	997	109
Canarias	1.407	120	37	2	1.370	118
Cantabria	560	24	8	0	552	24
Castilla y León	1.728	245	32	28	1.696	217
Castilla - La Mancha	1.272	134	47	4	1.225	130
Cataluña	5.315	456	45	20	5.270	436
Comunitat Valenciana	4.569	536	118	28	4.451	508
Extremadura	617	46	54	11	563	35
Galicia	1.659	127	44	5	1.615	122
Madrid, Comunidad de	6.647	451	11	0	6.636	451
Murcia, Región de	1.008	147	42	12	966	135
Navarra, Comunidad Foral de	238	96	2	2	236	94
País Vasco	1.286	262	11	2	1.275	260
Rioja, La	474	106	7	2	467	104
Ceuta	28	2	1	0	27	2
Melilla	61	8	0	0	61	8

August 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	10.095	7.973	709	1.413	322	9.773	7.422
Andalucía	2.097	1.749	38	310	31	2.066	1.661
Aragón	337	233	22	82	8	329	257
Asturias, Principado de	198	176	2	20	16	182	140
Balears, Illes	288	286	0	2	15	273	174
Canarias	531	353	5	173	11	520	418
Cantabria	76	66	0	10	0	76	55
Castilla y León	281	238	10	33	26	255	182
Castilla - La Mancha	245	196	4	45	16	229	175
Cataluña	1.687	1.404	56	227	21	1.666	1.329
Comunitat Valenciana	1.643	1.095	369	179	148	1.495	918
Extremadura	105	73	11	21	2	103	85
Galicia	366	333	2	31	14	352	212
Madrid, Comunidad de	1.711	1.359	154	198	1	1.710	1.421
Murcia, Región de	155	121	15	19	7	148	108
Navarra, Comunidad Foral de	29	27	2	0	0	29	24
País Vasco	284	223	12	49	6	278	218
Rioja, La	50	36	0	14	0	50	34
Ceuta	3	3	0	0	0	3	3
Melilla	9	2	7	0	0	9	8