

**Mortgage Statistics**  
September 2012. *Provisional data*

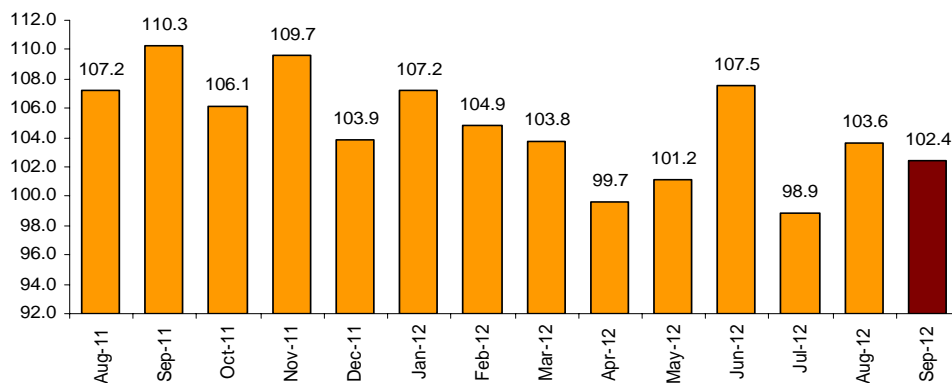
**The average value of the mortgages constituted in September decreases 8.0% in the annual rate and reaches 109,503 euros**

**In September 21,195 were constituted for dwellings, 0.4% more than the previous month, with an average of the interest rate of 4.12%**

During the month of September, the average amount of **mortgage constitutions recorded in the land registries** stood at 109,503 euros, a figure 8.0% lower than the same month the previous year and 0.2% lower than that registered in August 2012.

In the **case of mortgages constituted for dwellings**, the average amount was **102,407 euros, 7.1% less** than in September 2011, and 1.1% lower than that registered in August 2012.

Average amount mortgaged on dwellings in thousands of euros



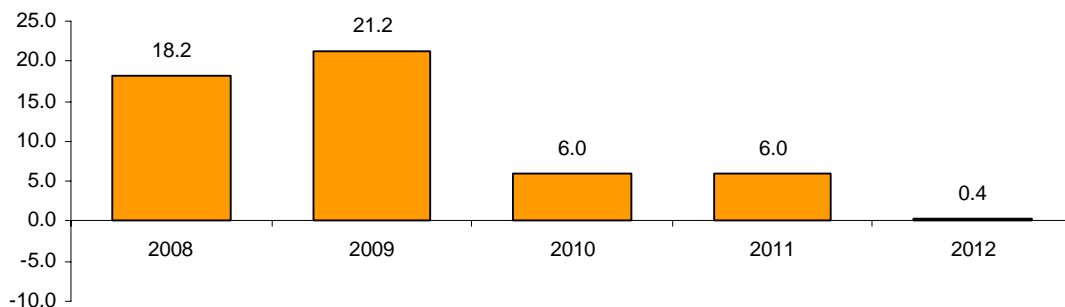
The value of the mortgages constituted on urban properties was 3,631 million euros, indicating an annual decrease of 35.7%. In dwellings, the capital loaned exceeded 2,170 million euros, 37.1% less.

**Mortgages constituted**

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	35,894	2.2	-29.7	-30.3
Capital loaned (thousands of euros)	3,930,492	2.0	-35.3	-34.6
Average amount (euros)	109,503	-0.2	-8.0	-6.1
<b>Rustic properties</b>				
Number of mortgaged properties	2,224	7.9	-16.5	-15.4
Capital loaned (thousands of euros)	299,099	-3.1	-30.2	-19.5
Average amount (euros)	134,487	-10.2	-16.4	-4.8
<b>Urban properties</b>				
Number of mortgaged properties	33,670	1.9	-30.4	-31.1
Capital loaned (thousands of euros)	3,631,393	2.4	-35.7	-35.6
Average amount (euros)	107,852	0.5	-7.6	-6.6
<b>Dwellings</b>				
Number of mortgaged properties	21,195	0.4	-32.2	-34.4
Capital loaned (thousands of euros)	2,170,517	-0.7	-37.1	-40.0
Average amount (euros)	102,407	-1.1	-7.1	-8.6

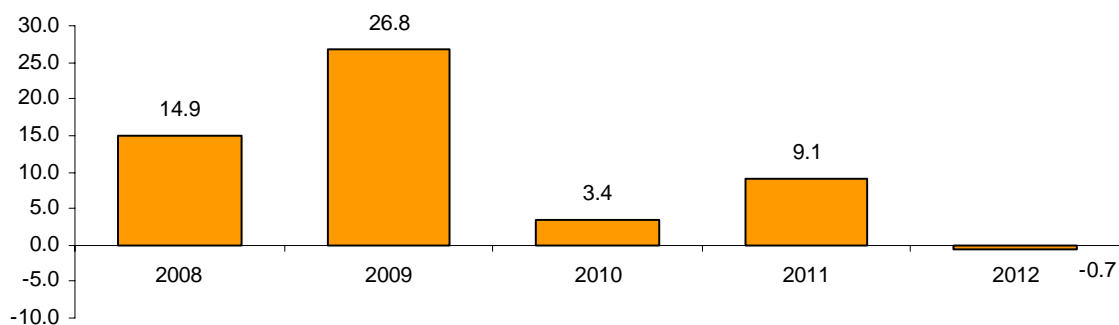
This month\* it is included the calculation in the variation on the number of mortgages constituted for dwellings between the months of September and August for the last five years. This year the monthly variation was 0.4%, the lowest in the period comprising the years 2008 to 2012.

**Performance of the monthly rate of the number of mortgages constituted for the dwellings  
(September variation as compared with August of the same year)\***



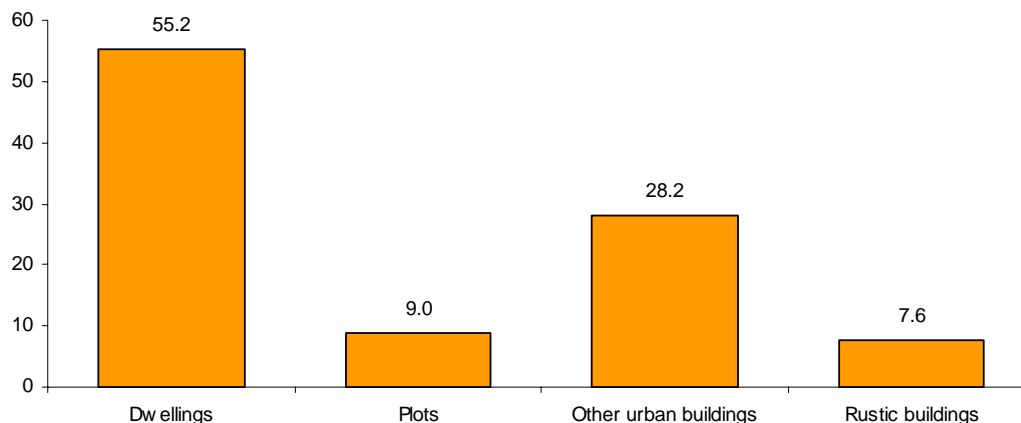
According to the capital loaned in mortgages constituted for dwellings, the variation between September and August 2012 was 0.7%. This was the first negative rate in the 2008-2012 period.

**Performance of the monthly rate of the capital lent of mortgages constituted for the dwellings  
(September variation as compared with August of the same year)\***



By the nature of the property, in September the mortgages constituted for dwellings were 55.2% of the total of capital loaned, followed by other urban properties (28.2%).

**Distribution of the capital loaned for mortgages according to the nature of the property (%)**



\* This information about the monthly rate performance of the number and the capital loaned of mortgages constituted for dwellings has been included to contribute to the analysis and interpretation of the data. Due to the seasonal behaviour observed in this kind of monthly rates, it is highly recommended to value them compared to the same month of previous years.

## Mortgages by institution

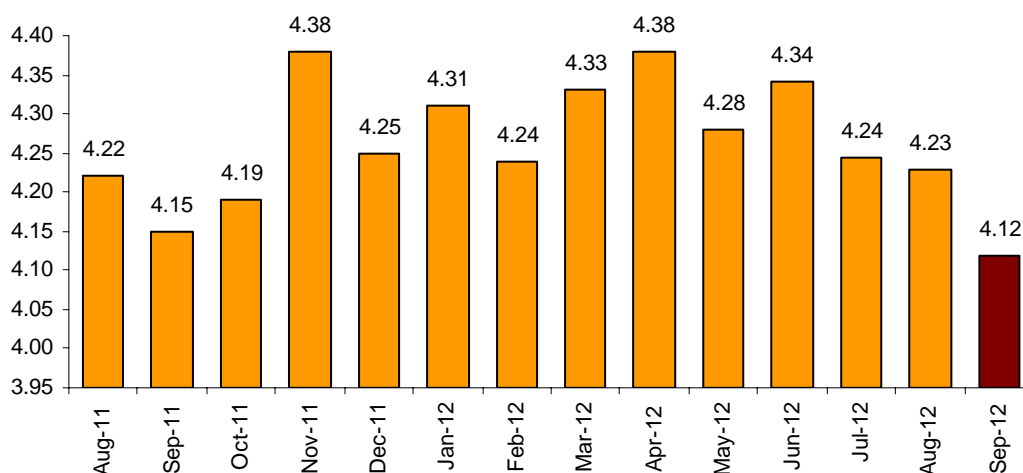
Banks were the institutions that granted the largest number of mortgage loans in September (77.2% of the total). Savings Banks granted 9.1% and Other financial institutions 13.7%.

Regarding the capital loaned, Banks granted 76.5% of the total, Savings Banks 9.5%, and Other financial institutions 14.0%.

## Mortgage interest rates

The average interest rate for the total of mortgage loans was 4.16%, 3.6% less than September 2011. Regarding dwellings, the average interest rate was 4.12%, the lowest since June 2011.

Average interest rate on dwellings



By institution, the average interest rate of Savings Bank mortgage loans was 4.29%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.21%, and the average term was 22 years.

92.5% of the mortgages constituted in September used a variable interest rate, as opposed to the 7.5% that used a fixed rate. The Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.8% of new contracts.

## Mortgages with registration changes

In September, the total number of mortgages with changes in their conditions recorded in the land registries stood at 25,938, indicating an annual decrease of 14.1%. For housing, the number of mortgages with modified conditions increased 0.4%.

Considering the type of modification of the conditions, in September 22,012 novations (or modifications produced within the same financial institution) were produced, for an annual decrease of 17.4%. The number of transactions that changed institutions (subrogations creditor) was 2,457, 6.3% more than September 2011. In turn, 1,469 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied an increase of 19.7%.

### Mortgages with registration changes

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	25,938	-4.0	-14.1	-1.7
Novations	22,012	0.6	-17.4	-2.8
Subrogations Debtor	1,469	-24.6	19.7	8.8
Subrogations Creditor	2,457	-22.9	6.3	2.1

### Number of mortgages with changes in interest rate conditions

Of the 25,938 mortgages with changes in their conditions recorded in the land registries in September, 41.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate increased after the change in conditions, from 3.9% to 5.2% of the total. The lowest average interest before the change was *Euribor* (4.36%) and also after the change (3.92%).

After the modification of conditions, the average interest of the loans increased 0.49 points in fixed interest rate mortgages, and decreased 0.40 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
<b>Fixed</b>	417	3.9	4.92	561	5.2	5.41
<b>Variable</b>	10,132	94.6	4.41	10,063	94.0	4.01
-MRTI* Banks	76	0.7	5.14	50	0.5	4.99
-MRTI* Savings banks	212	2.0	4.69	96	0.9	4.42
-MRTI* All institutions	372	3.5	5.44	349	3.3	5.20
-Type Act. Ref. Saving Banks	29	0.2	5.15	4	0.0	4.52
-Euribor	8,889	83.0	4.36	9,177	85.7	3.92
-Other interest rates	554	5.2	4.43	387	3.6	4.77
<b>Without interest</b>	156	1.5	-	81	0.8	-
<b>Total interest rate changes</b>	10,705	100.0		10,705	100.0	

\*MRTI: Mortgage Reference Trend

### Registered mortgage cancellations

In September, 30,749 mortgage cancellations were registered, 3.7% less than in the same month of 2011. Mortgages cancelled on rustic properties decreased 2.4% and urban properties 3.8%. Cancellations of mortgages on dwellings decreased 5.1% in the interannual rate.

### Registered mortgage cancellations

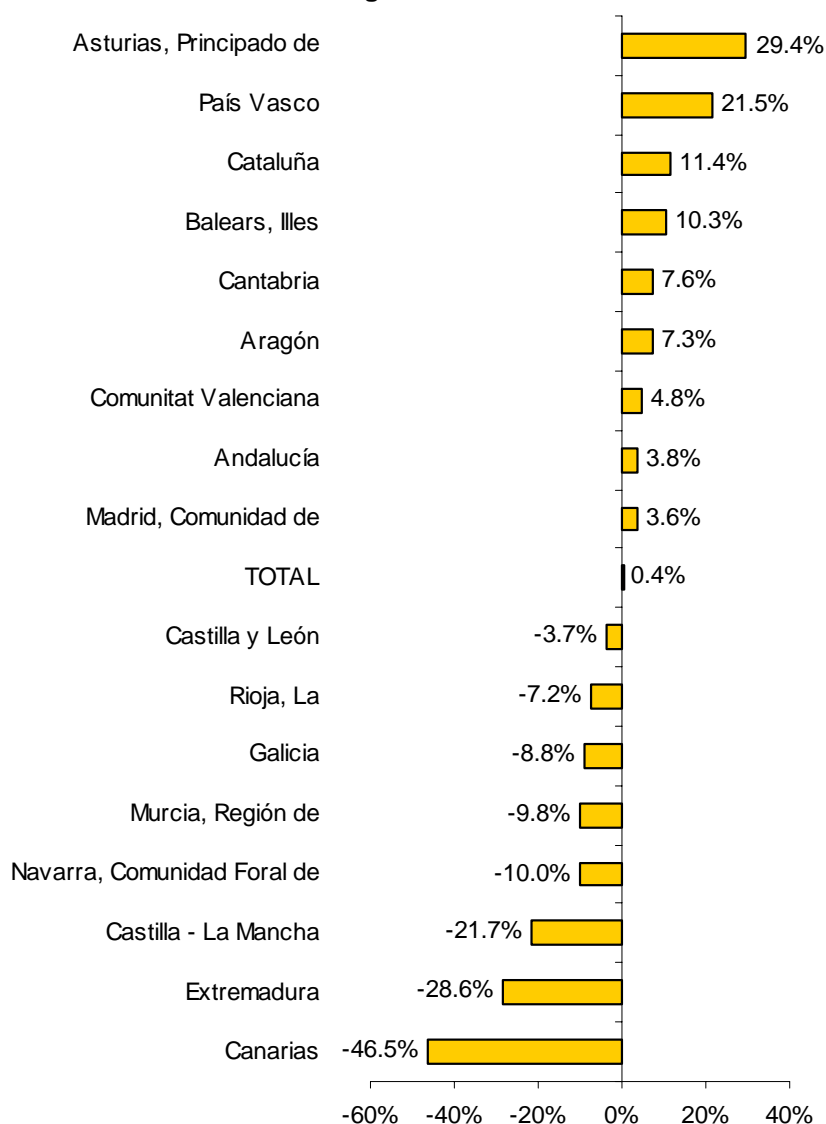
	Total	Tasa de variación		
		Intermensual	Interanual	Interanual acumulada
<b>Total</b>	30,749	-13.7	-3.7	-7.0
Rustic buildings	1,018	-30.3	-2.4	4.8
Urban buildings	29,731	-13.0	-3.8	-7.4
-Dwellings	20,415	-11.3	-5.1	-10.4

## Geographical distribution

This month a chart with the data of the mortgages constituted for dwellings from highest to lowest according to the performance of the monthly variation rate of the number of mortgages is published.

The Autonomous Community with the greatest increase of the monthly variation rate in the number of mortgages was Principado de Asturias (29.4%). In turn, Canarias presented the greatest decrease, with a drop of 46.5%.

**Monthly variation in the number of mortgages constituted for dwellings**



The Community with the greatest number of mortgages constituted for dwellings was Andalucía (4,153). There is no community showing a positive annual variation rate. Illes Balears presented the greatest decrease of the annual variation rate (-45.6%).

Comunidad de Madrid registered the highest average mortgaged amount (around 430.8 million of euros).

## Mortgages constituted for dwellings by Autonomous Communities and Cities

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Inter-monthly	Interannual		Inter-monthly	Interannual
TOTAL	21,195	0.4	-32.2	2,170,517	-0.7	-37.1
Andalucía	4,153	3.8	-26.0	363,451	-1.3	-33.3
Aragón	587	7.3	-14.9	57,136	-1.2	-21.1
Asturias, Principado de	418	29.4	-21.6	40,591	38.8	-24.3
Balears, Illes	739	10.3	-45.6	72,844	7.5	-36.6
Canarias	633	-46.5	-45.2	48,387	-47.4	-55.9
Cantabria	213	7.6	-42.3	26,607	25.8	-29.9
Castilla - La Mancha	676	-21.7	-27.5	57,007	-25.5	-37.9
Castilla y León	1,124	-3.7	-29.7	110,261	-5.3	-33.8
Cataluña	3,472	11.4	-28.2	377,667	15.8	-37.1
Comunitat Valenciana	2,450	4.8	-34.0	203,718	10.4	-35.1
Extremadura	322	-28.6	-39.8	24,527	-23.7	-45.8
Galicia	900	-8.8	-39.8	83,471	-32.8	-47.3
Madrid, Comunidad de	3,084	3.6	-40.1	430,819	-5.0	-42.5
Murcia, Región de	624	-9.8	-45.0	47,053	-17.0	-52.6
Navarra, Comunidad Foral de	279	-10.0	-45.5	34,095	7.8	43.8
País Vasco	1,346	21.5	-6.2	173,264	34.0	-17.0
Rioja, La	116	-7.2	-34.8	11,192	12.3	-34.1
Ceuta	12	-42.9	-50.0	1,355	-75.1	-56.9
Melilla	47	62.1	56.7	7,072	90.5	137.2

## 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/hpro0912\\_en.pdf](http://www.ine.es/daco/daco42/daco426/hpro0912_en.pdf)

## Mortgages Statistics

### September 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
<b>TOTAL</b>	<b>35,894</b>	<b>3,930,492</b>	<b>2,224</b>	<b>299,099</b>	<b>33,670</b>	<b>3,631,393</b>
Andalucía	7,682	678,768	556	83,144	7,126	595,624
Aragón	974	114,429	130	5,808	844	108,621
Asturias, Principado de	753	115,412	70	5,726	683	109,686
Balears, Illes	1,190	130,179	95	27,552	1,095	102,627
Canarias	1,131	127,537	54	5,076	1,077	122,461
Cantabria	353	41,791	16	1,116	337	40,675
Castilla y León	2,046	186,576	219	26,559	1,827	160,017
Castilla - La Mancha	1,223	135,424	118	30,611	1,105	104,813
Cataluña	5,024	632,140	127	16,014	4,897	616,126
Comunitat Valenciana	4,574	390,269	431	43,477	4,143	346,792
Extremadura	571	43,635	82	7,431	489	36,204
Galicia	1,865	144,521	67	6,123	1,798	138,398
Madrid, Comunidad de	4,405	696,789	23	9,922	4,382	686,867
Murcia, Región de	1,279	107,349	160	15,414	1,119	91,935
Navarra, Comunidad Foral de	396	52,033	29	1,835	367	50,198
País Vasco	2,111	300,614	34	7,686	2,077	292,928
Rioja, La	245	24,288	13	5,605	232	18,683
Ceuta	15	1,515	0	0	15	1,515
Melilla	57	7,223	0	0	57	7,223

## September 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	33,670	3,631,393	21,195	2,170,517	1,085	354,932	11,390	1,105,944
Andalucía	7,126	595,624	4,153	363,451	218	77,316	2,755	154,857
Aragón	844	108,621	587	57,136	10	7,273	247	44,212
Asturias, Principado de	683	109,686	418	40,591	11	6,138	254	62,957
Balears, Illes	1,095	102,627	739	72,844	27	3,829	329	25,954
Canarias	1,077	122,461	633	48,387	89	17,642	355	56,432
Cantabria	337	40,675	213	26,607	3	1,152	121	12,916
Castilla y León	1,827	160,017	1,124	110,261	55	8,667	648	41,089
Castilla - La Mancha	1,105	104,813	676	57,007	102	14,683	327	33,123
Cataluña	4,897	616,126	3,472	377,667	119	42,612	1,306	195,847
Comunitat Valenciana	4,143	346,792	2,450	203,718	87	25,601	1,606	117,473
Extremadura	489	36,204	322	24,527	30	1,632	137	10,045
Galicia	1,798	138,398	900	83,471	40	6,135	858	48,792
Madrid, Comunidad de	4,382	686,867	3,084	430,819	149	89,823	1,149	166,225
Murcia, Región de	1,119	91,935	624	47,053	85	21,096	410	23,786
Navarra, Comunidad Foral de	367	50,198	279	34,095	12	6,283	76	9,820
País Vasco	2,077	292,928	1,346	173,264	36	20,974	695	98,690
Rioja, La	232	18,683	116	11,192	12	4,076	104	3,415
Ceuta	15	1,515	12	1,355	0	0	3	160
Melilla	57	7,223	47	7,072	0	0	10	151



## September 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	2,224	299,099	1,394	190,402	190	19,544	640	89,153
Andalucía	556	83,144	300	53,430	82	7,246	174	22,468
Aragón	130	5,808	110	3,824	6	699	14	1,285
Asturias, Principado de	70	5,726	42	3,099	2	485	26	2,142
Balears, Illes	95	27,552	63	21,443	9	740	23	5,369
Canarias	54	5,076	23	1,677	12	1,074	19	2,325
Cantabria	16	1,116	14	923	2	193	0	0
Castilla y León	219	26,559	95	11,018	9	1,468	115	14,073
Castilla - La Mancha	118	30,611	71	26,495	5	285	42	3,831
Cataluña	127	16,014	99	10,807	9	2,806	19	2,401
Comunitat Valenciana	431	43,477	331	19,704	9	711	91	23,062
Extremadura	82	7,431	58	5,629	5	158	19	1,644
Galicia	67	6,123	50	5,137	1	193	16	793
Madrid, Comunidad de	23	9,922	18	9,640	0	0	5	282
Murcia, Región de	160	15,414	83	8,376	28	1,843	49	5,195
Navarra, Comunidad Foral de	29	1,835	10	1,215	1	48	18	572
País Vasco	34	7,686	17	2,488	10	1,595	7	3,603
Rioja, La	13	5,605	10	5,497	0	0	3	108
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

## September 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	33,670	3,631,393	26,310	2,818,123	3,096	353,749	4,264	459,521
Andalucía	7,126	595,624	5,820	479,209	438	35,390	868	81,025
Aragón	844	108,621	615	87,441	88	7,353	141	13,827
Asturias, Principado de	683	109,686	486	75,001	47	18,053	150	16,632
Balears, Illes	1,095	102,627	994	92,223	36	3,702	65	6,702
Canarias	1,077	122,461	844	102,717	99	6,696	134	13,048
Cantabria	337	40,675	281	34,084	29	3,090	27	3,501
Castilla y León	1,827	160,017	1,339	117,724	187	16,704	301	25,589
Castilla - La Mancha	1,105	104,813	780	75,895	113	8,431	212	20,487
Cataluña	4,897	616,126	4,022	514,304	369	41,447	506	60,375
Comunitat Valenciana	4,143	346,792	3,267	271,784	365	31,654	511	43,354
Extremadura	489	36,204	360	25,991	53	3,816	76	6,397
Galicia	1,798	138,398	1,642	123,406	74	5,269	82	9,723
Madrid, Comunidad de	4,382	686,867	3,835	612,036	200	20,734	347	54,097
Murcia, Región de	1,119	91,935	749	52,116	82	6,132	288	33,687
Navarra, Comunidad Foral de	367	50,198	181	24,614	75	8,203	111	17,381
País Vasco	2,077	292,928	858	107,787	821	135,404	398	49,737
Rioja, La	232	18,683	176	14,027	12	919	44	3,737
Ceuta	15	1,515	13	1,382	0	0	2	133
Melilla	57	7,223	48	6,382	8	752	1	89

## September 2012. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>30,749</b>	<b>1,018</b>	<b>20,415</b>	<b>719</b>	<b>8,597</b>
Andalucía	6,080	279	3,798	177	1,826
Aragón	839	32	489	45	273
Asturias, Principado de	578	38	362	8	170
Balears, Illes	727	46	427	38	216
Canarias	1,555	28	995	53	479
Cantabria	389	3	225	10	151
Castilla y León	1,961	73	1,322	37	529
Castilla - La Mancha	1,599	47	1,063	53	436
Cataluña	3,799	55	2,573	91	1,080
Comunitat Valenciana	4,486	139	3,119	53	1,175
Extremadura	461	50	330	17	64
Galicia	1,778	64	1,133	22	559
Madrid, Comunidad de	3,968	48	2,816	39	1,065
Murcia, Región de	997	74	718	43	162
Navarra, Comunidad Foral de	326	8	233	5	80
País Vasco	957	29	631	19	278
Rioja, La	209	5	143	9	52
Ceuta	11	0	11	0	0
Melilla	29	0	27	0	2

## September 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
<b>TOTAL</b>	<b>12,275</b>	<b>13,922</b>	<b>4,552</b>	<b>375</b>	<b>360</b>	<b>283</b>	<b>11,900</b>	<b>13,562</b>	<b>4,269</b>
Andalucía	2,322	2,854	904	73	96	110	2,249	2,758	794
Aragón	221	491	127	8	10	14	213	481	113
Asturias, Principado de	271	172	135	16	9	13	255	163	122
Balears, Illes	404	285	38	31	7	8	373	278	30
Canarias	734	510	311	12	6	10	722	504	301
Cantabria	164	196	29	2	1	0	162	195	29
Castilla y León	723	865	373	22	30	21	701	835	352
Castilla - La Mancha	512	958	129	18	18	11	494	940	118
Cataluña	1,789	1,651	359	23	23	9	1,766	1,628	350
Comunitat Valenciana	1,669	2,187	630	42	75	22	1,627	2,112	608
Extremadura	211	216	34	25	21	4	186	195	30
Galicia	924	704	150	24	21	19	900	683	131
Madrid, Comunidad de	1,640	1,656	672	42	5	1	1,598	1,651	671
Murcia, Región de	271	559	167	25	28	21	246	531	146
Navarra, Comunidad Foral de	85	94	147	4	0	4	81	94	143
País Vasco	260	418	279	7	8	14	253	410	265
Rioja, La	55	89	65	1	2	2	54	87	63
Ceuta	6	4	1	0	0	0	6	4	1
Melilla	14	13	2	0	0	0	14	13	2

## September 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
<b>TOTAL</b>	<b>25,938</b>	<b>22,012</b>	<b>1,469</b>	<b>2,457</b>	<b>1,471</b>	<b>24,467</b>	<b>14,999</b>
Andalucía	5,268	4,559	207	502	292	4,976	3,145
Aragón	770	552	208	10	124	646	235
Asturias, Principado de	424	380	12	32	23	401	252
Balears, Illes	446	427	7	12	33	413	238
Canarias	1,096	762	55	279	37	1,059	703
Cantabria	248	100	2	146	1	247	135
Castilla y León	1,182	1,086	28	68	85	1,097	659
Castilla - La Mancha	1,746	1,583	22	141	106	1,640	1,096
Cataluña	3,218	2,649	201	368	45	3,173	2,070
Comunitat Valenciana	4,980	3,957	530	493	503	4,477	2,642
Extremadura	515	493	9	13	33	482	99
Galicia	788	753	17	18	32	756	472
Madrid, Comunidad de	2,907	2,598	107	202	52	2,855	1,947
Murcia, Región de	1,307	1,209	3	95	68	1,239	817
Navarra, Comunidad Foral de	208	177	31	0	2	206	170
País Vasco	456	366	24	66	29	427	193
Rioja, La	361	352	4	5	6	355	110
Ceuta	9	9	0	0	0	9	7
Melilla	9	0	2	7	0	9	9