

30 November 2021

Mortgage Statistics (M)
September 2021. Provisional Data

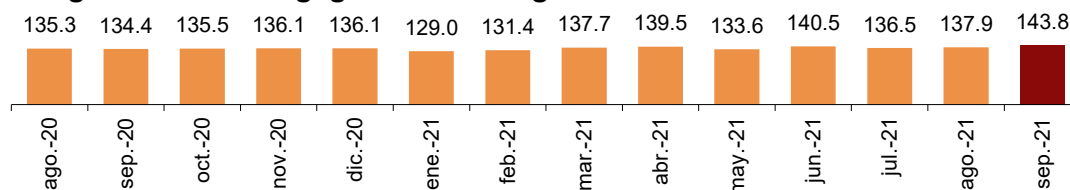
The number of mortgages constituted on dwellings recorded in the land registries is 42,547, 57.7% more in the annual rate

The average amount of these mortgages increased by 7.0%, standing at 143,831 euros

The number of mortgages constituted on dwellings was 42,547, that is, 57.7% more than that registered in September 2020. The average amount was 143,831 euros, with an increase of 7.0%.

In September, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 148,823 euros, 7.8% higher 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 8,137.1 million euros, 59.4% more than in September 2020. On dwellings, the capital loaned stood at 6,119.6 million euros, indicating an annual increase of 68.7%.

Mortgages constituted

September 2021

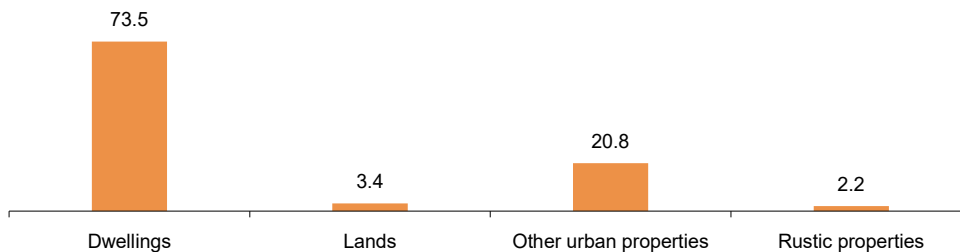
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	55,925	30.0	46.6	17.4
Capital loaned (thousands of euros)	8,322,913	26.7	57.9	13.8
Average amount (euros)	148,823	-2.6	7.8	-3.1
Rustic properties				
Number of mortgaged properties	1,142	28.2	-1.0	9.5
Capital loaned (thousands of euros)	185,862	22.5	11.7	7.0
Average amount (euros)	162,751	-4.4	12.8	-2.2
Urban properties				
Number of mortgaged properties	54,783	30.0	48.1	17.6
Capital loaned (thousands of euros)	8,137,051	26.8	59.4	14.0
Average amount (euros)	148,532	-2.5	7.7	-3.1
Dwellings				
Number of mortgaged properties	42,547	28.5	57.7	23.1
Capital loaned (thousands of euros)	6,119,563	34.1	68.7	25.6
Average amount (euros)	143,831	4.3	7.0	2.0

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings made up 73.5% of the total capital loaned in the month of September.

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

September 2021. Percentage

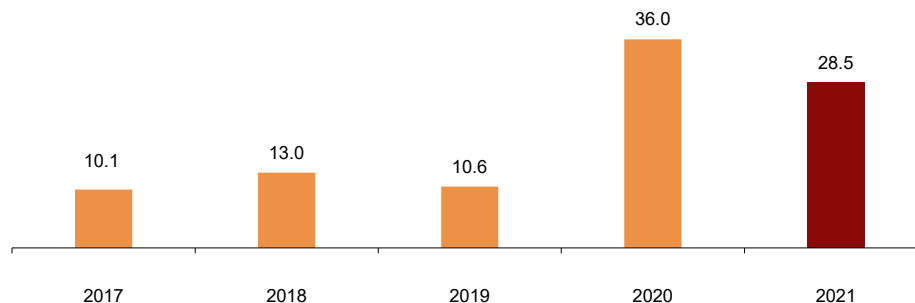


Monthly evolution of mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of home mortgages between the months of August and September in the last five years. In 2021, the monthly rate was 28.5%.

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

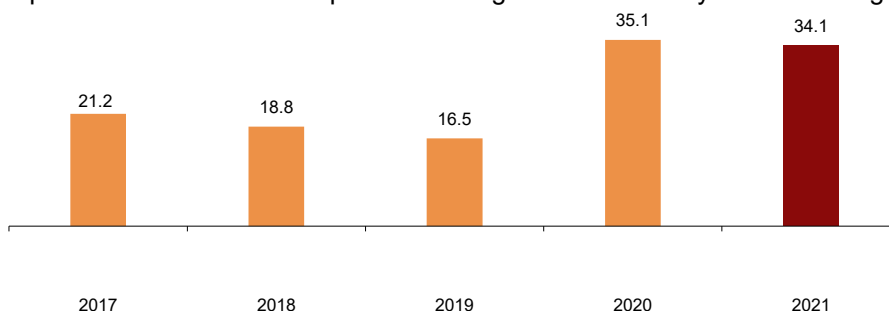
September variation as compared with August of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was 34.1%.

Evolution of the monthly rate of capital loaned on housing mortgages

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



Mortgage interest rates

For mortgages constituted on the total of properties in September, the average starting interest rate was 2.50% and the average term was 24 years. A total of 37.6% of mortgages used a variable interest rate, and 62.4% used a fixed rate.

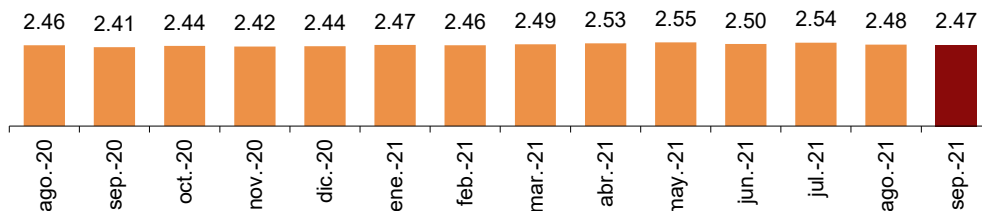
The average starting interest rate was 2.15% for variable rate mortgages and 2.77% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.47% and the average term was 25 years. 34.3% of mortgages constituted on dwellings used a variable interest rate and 65.7% used a fixed rate.

The average starting interest rate is 2.19% for variable rate home mortgages and 2.65% 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 20,247, 140.7% more than in September 2020.

Considering the type of modifications of the conditions, in September, there were 16,756 novations (or modifications produced within the same financial institution), with an annual increase of 139.4%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 107.8%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 317.8%.

Mortgages with registration changes

September 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	20,247	0.2	140.7	292.7
Novations	16,756	-2.7	139.4	322.1
Subrogations Debtor	1,103	73.4	317.8	188.6
Subrogations Creditor	2,388	1.7	107.8	189.0

Mortgages with changes in interest rate conditions

Of the 20,247 mortgages with changes in their conditions, 19.4% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 21.3% to 40.5%, whilst that for variable-rate mortgages fell from 77.8% to 56.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (65.2%), and after (46.4%).

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 0.3 points.

Mortgages with registry changes in their interest rate conditions

September 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	3,930	100.0		3,930	100.0	
Fixed	836	21.3	3.2	1,592	40.5	2.4
Variable	3,057	77.8	3.5	2,201	56.0	3.2
- Euribor	2,562	65.2	3.3	1,825	46.4	2.9
Without interest	37	0.9	-	137	3.5	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in September were Andalucía (8,749), Comunidad de Madrid (7,930) and Cataluña (7,073).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,737.1 million euros), Cataluña (1,150.3 million) and Andalucía (1,047.8 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Castilla y León (81.2%), Andalucía (80.4%) and Cataluña (78.1%).

Mortgages on dwellings by Autonomous Community

September 2021

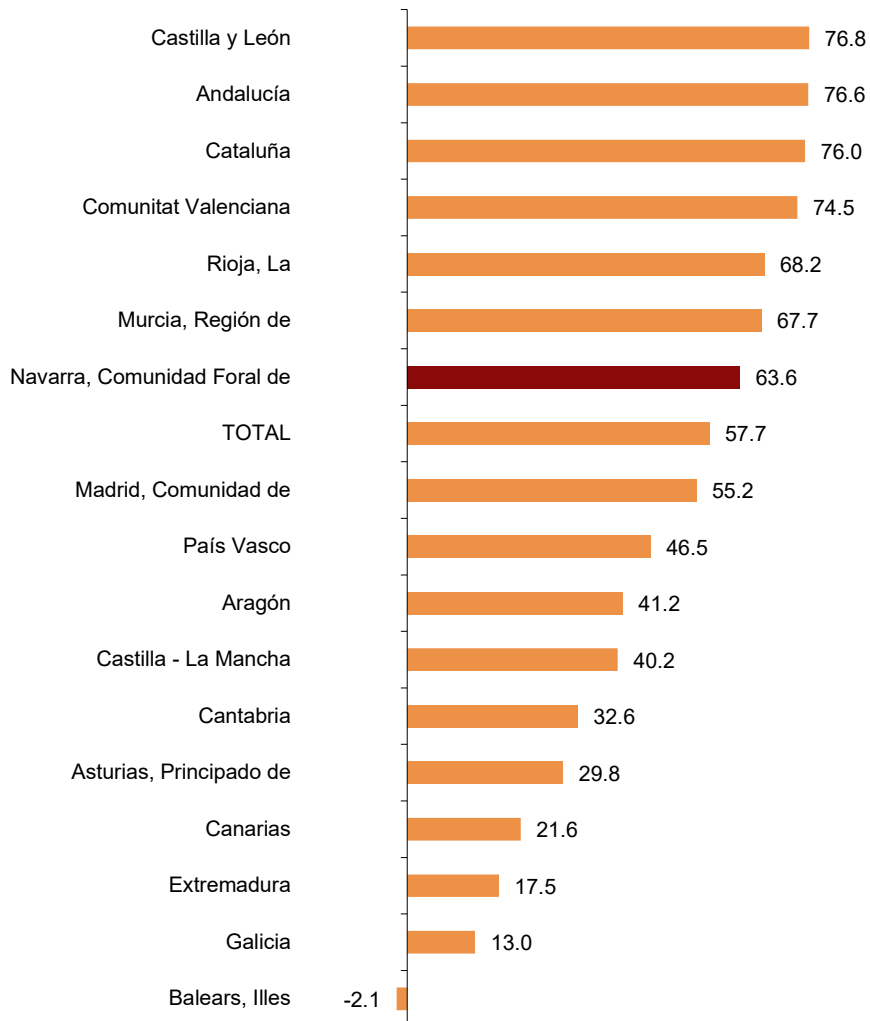
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	42,547	28.5	57.7	6,119,563	34.1	68.7
Andalucía	8,749	32.8	76.6	1,047,811	32.1	80.4
Aragón	1,059	24.7	41.2	113,569	27.4	30.0
Asturias, Principado de	680	30.8	29.8	76,364	32.9	38.7
Baleares, Illes	806	22.1	-2.1	190,693	31.7	52.4
Canarias	1,343	41.8	21.6	153,592	40.6	75.3
Cantabria	423	24.0	32.6	47,393	29.6	28.6
Castilla y León	1,708	26.1	76.8	180,093	28.2	81.2
Castilla - La Mancha	1,621	20.1	40.2	166,369	17.3	53.5
Cataluña	7,073	31.7	76.0	1,150,268	33.1	78.1
Comunitat Valenciana	5,004	26.4	74.5	528,098	33.1	76.3
Extremadura	611	9.3	17.5	57,184	17.8	24.0
Galicia	1,168	-10.4	13.0	129,516	-4.1	26.4
Madrid, Comunidad de	7,930	36.3	55.2	1,737,103	46.9	74.1
Murcia, Región de	1,432	30.3	67.7	132,601	47.3	75.5
Navarra, Comunidad Foral de	476	-6.7	63.6	59,515	-5.3	67.3
País Vasco	2,148	36.3	46.5	317,428	31.0	45.0
Rioja, La	249	7.3	68.2	21,113	-0.3	56.9

The Autonomous Communities presenting the highest annual rates in the number of mortgages constituted on dwellings were Castilla y León (76.8%), Andalucía (76.6%) and Cataluña (76.0%).

In turn, the only autonomous community with a negative annual variation rate was Illes Balears (-2.1%).

Monthly variation in the number of mortgages on dwellings

September 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 September 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>

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Mortgages Statistics

September 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	55.925	8.322.913	1.142	185.862	54.783	8.137.051
Andalucía	11.029	1.329.047	363	54.425	10.666	1.274.622
Aragón	1.561	165.927	85	11.809	1.476	154.118
Asturias, Principado de	1.081	107.245	38	4.687	1.043	102.558
Balears, Illes	1.115	254.670	47	18.496	1.068	236.174
Canarias	1.765	195.666	39	5.131	1.726	190.535
Cantabria	554	54.866	11	1.946	543	52.920
Castilla y León	2.274	244.715	64	15.653	2.210	229.062
Castilla - La Mancha	2.129	407.966	66	8.684	2.063	399.282
Cataluña	8.882	1.559.481	50	8.488	8.832	1.550.993
Comunitat Valenciana	6.588	684.389	116	11.439	6.472	672.950
Extremadura	806	87.064	52	8.668	754	78.396
Galicia	1.731	181.582	67	8.859	1.664	172.723
Madrid, Comunidad de	10.569	2.269.781	6	767	10.563	2.269.014
Murcia, Región de	1.976	174.407	80	10.702	1.896	163.705
Navarra, Comunidad Foral de	600	81.786	0	0	600	81.786
País Vasco	2.826	473.463	54	9.210	2.772	464.253
Rioja, La	336	34.597	4	6.898	332	27.699
Ceuta	26	6.837	0	0	26	6.837
Melilla	77	9.424	0	0	77	9.424

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	54.783	8.137.051	42.547	6.119.563	510	285.636	11.726	1.731.852
Andalucía	10.666	1.274.622	8.749	1.047.811	103	28.580	1.814	198.231
Aragón	1.476	154.118	1.059	113.569	6	678	411	39.871
Asturias, Principado de	1.043	102.558	680	76.364	9	2.212	354	23.982
Balears, Illes	1.068	236.174	806	190.693	13	6.175	249	39.306
Canarias	1.726	190.535	1.343	153.592	17	4.739	366	32.204
Cantabria	543	52.920	423	47.393	3	928	117	4.599
Castilla y León	2.210	229.062	1.708	180.093	39	5.387	463	43.582
Castilla - La Mancha	2.063	399.282	1.621	166.369	44	3.760	398	229.153
Cataluña	8.832	1.550.993	7.073	1.150.268	82	57.755	1.677	342.970
Comunitat Valenciana	6.472	672.950	5.004	528.098	51	18.544	1.417	126.308
Extremadura	754	78.396	611	57.184	20	5.692	123	15.520
Galicia	1.664	172.723	1.168	129.516	5	1.006	491	42.201
Madrid, Comunidad de	10.563	2.269.014	7.930	1.737.103	62	75.154	2.571	456.757
Murcia, Región de	1.896	163.705	1.432	132.601	14	3.317	450	27.787
Navarra, Comunidad Foral de	600	81.786	476	59.515	5	7.070	119	15.201
País Vasco	2.772	464.253	2.148	317.428	29	61.504	595	85.321
Rioja, La	332	27.699	249	21.113	6	2.647	77	3.939
Ceuta	26	6.837	11	2.290	0	0	15	4.547
Melilla	77	9.424	56	8.563	2	488	19	373

September 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	1.142	185.862	770	139.303	372	46.559
Andalucía	363	54.425	216	35.860	147	18.565
Aragón	85	11.809	62	10.089	23	1.720
Asturias, Principado de	38	4.687	23	2.503	15	2.184
Balears, Illes	47	18.496	45	18.126	2	370
Canarias	39	5.131	27	3.684	12	1.447
Cantabria	11	1.946	11	1.946	0	0
Castilla y León	64	15.653	45	12.576	19	3.077
Castilla - La Mancha	66	8.684	26	5.393	40	3.291
Cataluña	50	8.488	43	7.955	7	533
Comunitat Valenciana	116	11.439	96	9.993	20	1.446
Extremadura	52	8.668	49	8.296	3	372
Galicia	67	8.859	52	6.138	15	2.721
Madrid, Comunidad de	6	767	5	643	1	124
Murcia, Región de	80	10.702	39	4.274	41	6.428
Navarra, Comunidad Foral de	0	0	0	0	0	0
País Vasco	54	9.210	29	5.890	25	3.320
Rioja, La	4	6.898	2	5.937	2	961
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	54.783	8.137.051	49.383	7.515.346	5.400	621.705
Andalucía	10.666	1.274.622	9.379	1.159.076	1.287	115.546
Aragón	1.476	154.118	1.363	144.464	113	9.654
Asturias, Principado de	1.043	102.558	806	78.046	237	24.512
Balears, Illes	1.068	236.174	1.003	216.733	65	19.441
Canarias	1.726	190.535	1.625	179.013	101	11.522
Cantabria	543	52.920	525	50.401	18	2.519
Castilla y León	2.210	229.062	1.899	198.721	311	30.341
Castilla - La Mancha	2.063	399.282	1.628	357.694	435	41.588
Cataluña	8.832	1.550.993	8.400	1.494.594	432	56.399
Comunitat Valenciana	6.472	672.950	5.809	607.452	663	65.498
Extremadura	754	78.396	718	74.140	36	4.256
Galicia	1.664	172.723	1.599	169.740	65	2.983
Madrid, Comunidad de	10.563	2.269.014	10.197	2.197.414	366	71.600
Murcia, Región de	1.896	163.705	1.409	133.858	487	29.847
Navarra, Comunidad Foral de	600	81.786	395	55.399	205	26.387
País Vasco	2.772	464.253	2.274	366.121	498	98.132
Rioja, La	332	27.699	267	18.460	65	9.239
Ceuta	26	6.837	26	6.837	0	0
Melilla	77	9.424	61	7.183	16	2.241

September 2021. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	38.297	1.283	27.287	940	8.787
Andalucía	7.800	338	5.677	315	1.470
Aragón	973	76	605	10	282
Asturias, Principado de	728	29	455	15	229
Balears, Illes	1.216	52	696	18	450
Canarias	1.467	50	1.115	25	277
Cantabria	529	13	356	2	158
Castilla y León	2.060	68	1.402	63	527
Castilla - La Mancha	1.503	119	975	110	299
Cataluña	5.272	54	3.813	57	1.348
Comunitat Valenciana	4.754	196	3.363	59	1.136
Extremadura	538	38	403	6	91
Galicia	1.540	67	1.073	22	378
Madrid, Comunidad de	5.879	35	4.473	126	1.245
Murcia, Región de	1.366	94	905	23	344
Navarra, Comunidad Foral de	452	4	312	48	88
País Vasco	1.813	40	1.363	33	377
Rioja, La	337	10	243	7	77
Ceuta	5	0	3	0	2
Melilla	65	0	55	1	9

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	33.943	4.354	929	354	33.014	4.000
Andalucía	6.840	960	211	127	6.629	833
Aragón	878	95	58	18	820	77
Asturias, Principado de	625	103	14	15	611	88
Balears, Illes	1.085	131	44	8	1.041	123
Canarias	1.336	131	49	1	1.287	130
Cantabria	495	34	10	3	485	31
Castilla y León	1.828	232	51	17	1.777	215
Castilla - La Mancha	1.318	185	95	24	1.223	161
Cataluña	4.867	405	41	13	4.826	392
Comunitat Valenciana	4.220	534	114	82	4.106	452
Extremadura	504	34	37	1	467	33
Galicia	1.460	80	64	3	1.396	77
Madrid, Comunidad de	5.357	522	33	2	5.324	520
Murcia, Región de	1.190	176	76	18	1.114	158
Navarra, Comunidad Foral de	334	118	2	2	332	116
País Vasco	1.285	528	22	18	1.263	510
Rioja, La	260	77	8	2	252	75
Ceuta	5	0	0	0	5	0
Melilla	56	9	0	0	56	9

September 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	20.247	16.756	1.103	2.388	502	19.745	15.733
Andalucía	4.731	4.015	154	562	103	4.628	3.938
Aragón	366	238	66	62	9	357	279
Asturias, Principado de	316	271	3	42	13	303	222
Balears, Illes	791	777	0	14	52	739	595
Canarias	1.628	1.075	299	254	28	1.600	1.272
Cantabria	94	75	0	19	0	94	67
Castilla y León	610	545	13	52	31	579	413
Castilla - La Mancha	707	605	6	96	22	685	524
Cataluña	3.059	2.536	138	385	23	3.036	2.537
Comunitat Valenciana	3.171	2.445	245	481	132	3.039	2.341
Extremadura	216	203	9	4	10	206	176
Galicia	542	473	2	67	26	516	314
Madrid, Comunidad de	2.930	2.612	69	249	2	2.928	2.350
Murcia, Región de	341	277	30	34	23	318	235
Navarra, Comunidad Foral de	95	82	13	0	0	95	66
País Vasco	446	342	56	48	17	429	289
Rioja, La	203	184	0	19	11	192	115
Ceuta	1	1	0	0	0	1	0
Melilla	0	0	0	0	0	0	0