

22 December 2021

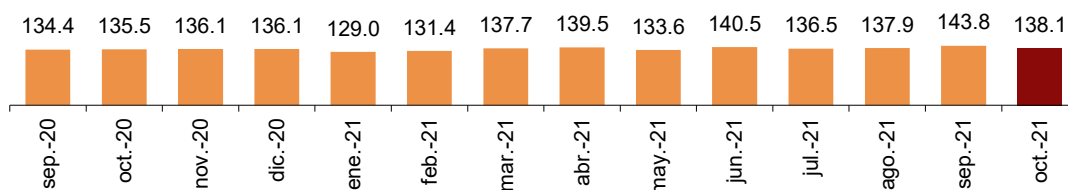
Mortgage Statistics (M)
October 2021. Provisional Data

The number of mortgages constituted on dwellings recorded in the land registries is 36,249, 27.9% more in the annual rate

The average amount of these mortgages increased by 1.9%, standing at 138,111 euros

The number of mortgages constituted on dwellings was 36,249, that is, 27.9% more than in October 2020. The average amount was 138,111 euros, with an increase of 1.9%.

In October, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 143,187 euros, 1.3% higher than that of the same month of 2020.



The value of the mortgages constituted on urban properties reached 6,835.1 million euros, 30.7% more than in October 2020. On dwellings, the capital loaned stood at 5,006.4 million euros, indicating an annual increase of 30.3%.

Mortgages constituted
October 2021

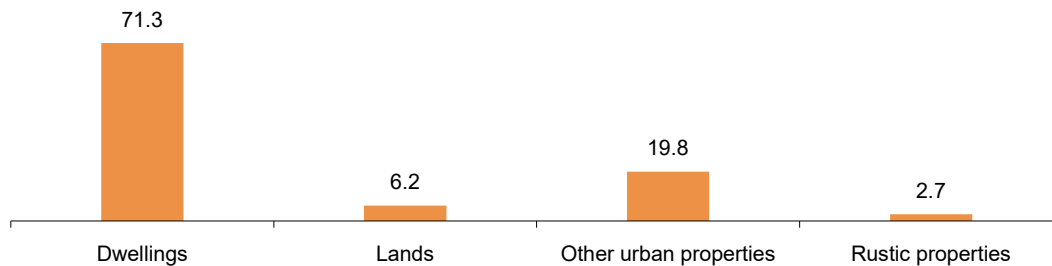
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	49,053	-12.3	28.6	18.5
Capital loaned (thousands of euros)	7,023,729	-15.6	30.3	15.3
Average amount (euros)	143,187	-3.8	1.3	-2.7
Rustic properties				
Number of mortgaged properties	1,116	-2.3	-6.4	7.6
Capital loaned (thousands of euros)	188,645	1.5	16.0	7.9
Average amount (euros)	169,037	3.9	23.9	0.2
Urban properties				
Number of mortgaged properties	47,937	-12.5	29.8	18.8
Capital loaned (thousands of euros)	6,835,084	-16.0	30.7	15.5
Average amount (euros)	142,585	-4.0	0.7	-2.8
Dwellings				
Number of mortgaged properties	36,249	-14.8	27.9	23.6
Capital loaned (thousands of euros)	5,006,386	-18.2	30.3	26.1
Average amount (euros)	138,111	-4.0	1.9	2.0

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings made up 71.3% of the total capital loaned in October.

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

October 2021. Percentage

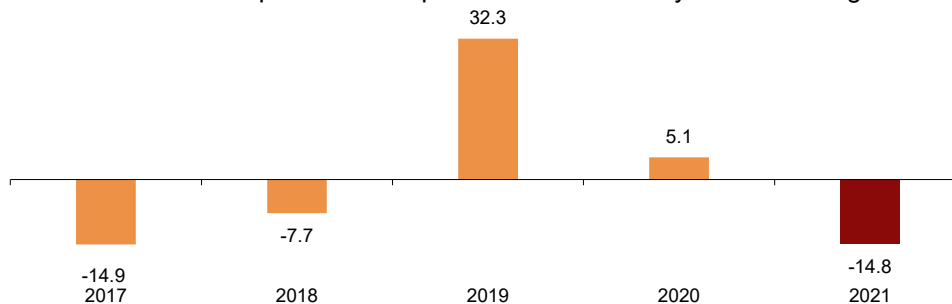


Monthly evolution of mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of September and October in the last five years. In 2021, the monthly rate was -14.8%.

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

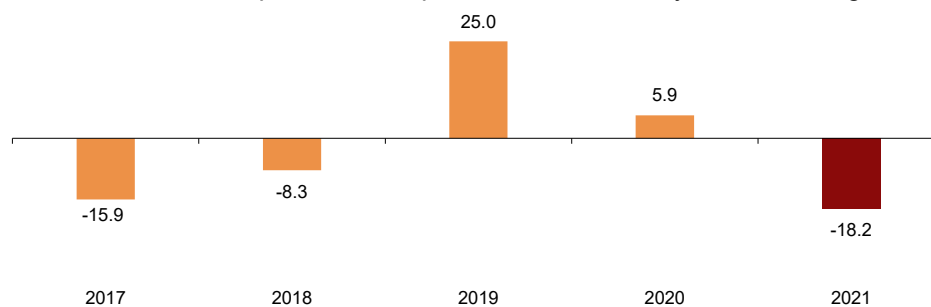
October variation as compared with September of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was -18.2%.

Evolution of the monthly rate of capital loaned on housing mortgages

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



Mortgage interest rates

For mortgages constituted on the total of properties in October, the average starting interest rate was 2.59% and the average term was 23 years. A total of 35.6% of mortgages used a variable interest rate, and 64.4% used a fixed rate.

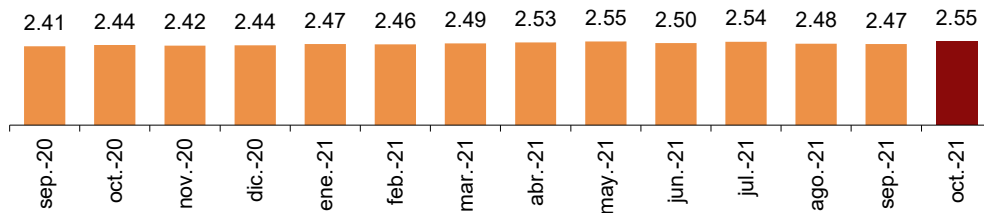
The average starting interest rate was 2.36% for variable rate mortgages and 2.76% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.55% and the average term was 24 years. 32.8% of mortgages constituted on dwellings used a variable interest rate and 67.2% used a fixed rate.

The average starting interest rate is 2.28% for variable rate home mortgages and 2.69% 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 20,558, 118.8% more than in October 2020.

Considering the type of modifications of the conditions, in October, there were 17,219 novations (or modifications produced within the same financial institution), with an annual increase of 126.0%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 101.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 55.6%.

Mortgages with registration changes

October 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	20,558	1.5	118.8	267.3
Novations	17,219	2.8	126.0	292.5
Subrogations Debtor	809	-26.7	55.6	168.5
Subrogations Creditor	2,530	5.9	101.3	178.5

Mortgages with changes in interest rate conditions

Of the 20,558 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 21.1% to 36.1%, whilst that for variable-rate mortgages fell from 77.2% to 60.7%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (67.5%), and after (54.2%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 0.6 points, while the average interest for variable-rate mortgages fell 0.5 points.

Mortgages with registry changes in their interest rate 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
Total interest rate changes	3,486	100.0		3,486	100.0	
Fixed	735	21.1	3.0	1,258	36.1	2.4
Variable	2,692	77.2	3.4	2,117	60.7	2.9
- Euribor	2,352	67.5	3.3	1,890	54.2	2.8
Without interest	60	1.7	-	111	3.2	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in October were Andalucía (7,374), Cataluña (5,908) and Comunidad de Madrid (5,891).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,239.5 million euros), Cataluña (973.3 million) and Andalucía (859.7 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Cantabria (75.8%), Castilla - La Mancha (72.1%) and Región de Murcia (68.4%).

Mortgages on dwellings by Autonomous Community

October 2021

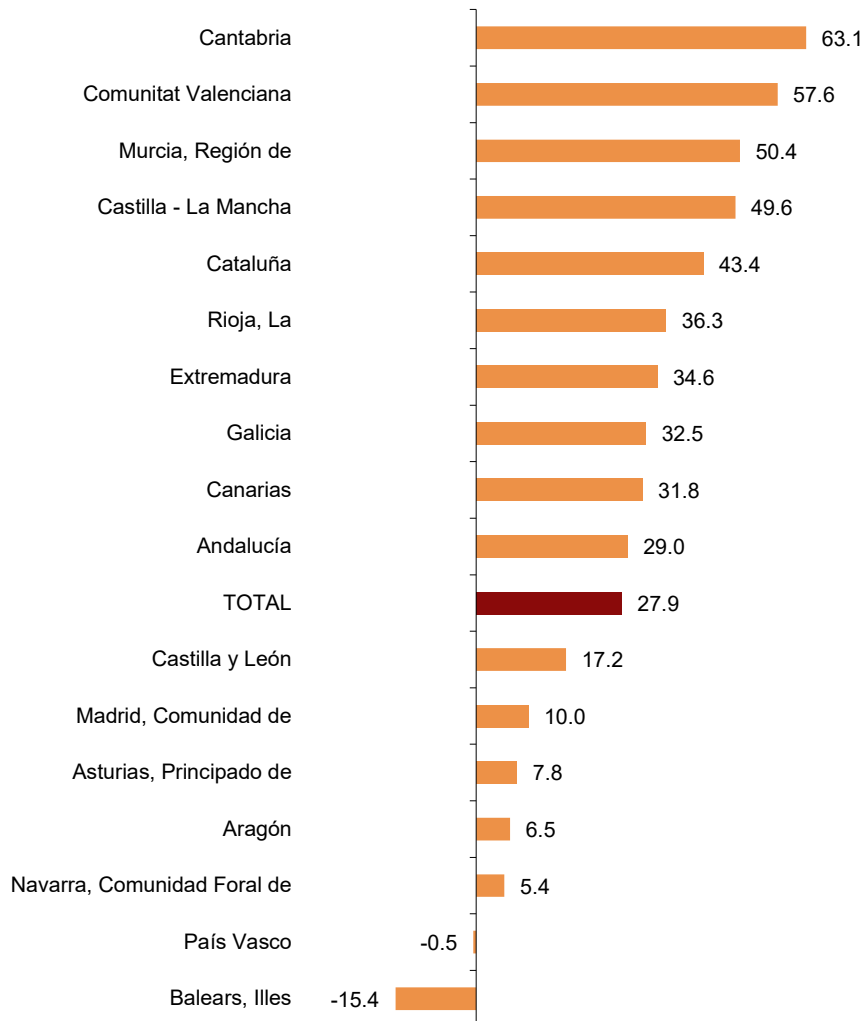
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	36,249	-14.8	27.9	5,006,386	-18.2	30.3
Andalucía	7,374	-15.7	29.0	859,739	-17.9	30.7
Aragón	792	-25.2	6.5	85,119	-25.1	-6.0
Asturias, Principado de	553	-18.7	7.8	59,115	-22.6	23.2
Balears, Illes	797	-1.1	-15.4	168,254	-11.8	30.5
Canarias	1,061	-21.0	31.8	123,230	-19.8	39.1
Cantabria	455	7.6	63.1	52,434	10.6	75.8
Castilla y León	1,514	-11.4	17.2	154,161	-14.4	24.0
Castilla - La Mancha	1,765	8.9	49.6	184,905	11.1	72.1
Cataluña	5,908	-16.5	43.4	973,313	-15.4	47.8
Comunitat Valenciana	4,850	-3.1	57.6	475,395	-10.0	49.7
Extremadura	692	13.3	34.6	61,679	7.9	51.4
Galicia	1,224	4.8	32.5	135,911	4.9	43.0
Madrid, Comunidad de	5,891	-25.7	10.0	1,239,516	-28.6	14.7
Murcia, Región de	1,193	-16.7	50.4	106,316	-19.8	68.4
Navarra, Comunidad Foral de	391	-17.9	5.4	52,118	-12.4	15.3
País Vasco	1,484	-30.9	-0.5	246,465	-22.4	2.0
Rioja, La	244	-2.0	36.3	21,223	0.5	27.5

The Autonomous Communities presenting the highest annual variation rates in the number of mortgages constituted on dwellings were Cantabria (63.1%), Comunitat Valenciana (57.6%) and Región de Murcia (50.4%).

In turn, the only Autonomous Communities with negative annual variation rates were Illes Balears (-15.4%) and País Vasco (-0.5%).

Monthly variation in the number of mortgages on dwellings

October 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 October 2022 is published, the finalized 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

October 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	49.053	7.023.729	1.116	188.645	47.937	6.835.084
Andalucía	9.679	1.141.564	286	50.486	9.393	1.091.078
Aragón	1.111	133.142	46	8.714	1.065	124.428
Asturias, Principado de	843	98.474	52	6.365	791	92.109
Balears, Illes	1.226	378.943	47	21.028	1.179	357.915
Canarias	1.454	179.535	34	4.341	1.420	175.194
Cantabria	634	95.814	10	2.006	624	93.808
Castilla y León	2.175	238.576	67	4.739	2.108	233.837
Castilla - La Mancha	2.458	290.947	84	20.825	2.374	270.122
Cataluña	7.639	1.251.918	52	8.799	7.587	1.243.119
Comunitat Valenciana	6.770	631.298	130	13.221	6.640	618.077
Extremadura	964	94.411	86	10.763	878	83.648
Galicia	1.913	204.508	56	8.301	1.857	196.207
Madrid, Comunidad de	7.597	1.638.912	11	1.489	7.586	1.637.423
Murcia, Región de	1.668	165.786	86	14.247	1.582	151.539
Navarra, Comunidad Foral de	514	94.436	4	808	510	93.628
País Vasco	1.984	351.739	51	10.963	1.933	340.776
Rioja, La	344	25.910	14	1.550	330	24.360
Ceuta	4	240	0	0	4	240
Melilla	76	7.576	0	0	76	7.576

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	47.937	6.835.084	36.249	5.006.386	691	435.842	10.997	1.392.856
Andalucía	9.393	1.091.078	7.374	859.739	257	50.572	1.762	180.767
Aragón	1.065	124.428	792	85.119	8	4.153	265	35.156
Asturias, Principado de	791	92.109	553	59.115	5	1.278	233	31.716
Balears, Illes	1.179	357.915	797	168.254	9	2.839	373	186.822
Canarias	1.420	175.194	1.061	123.230	7	1.506	352	50.458
Cantabria	624	93.808	455	52.434	2	340	167	41.034
Castilla y León	2.108	233.837	1.514	154.161	56	30.831	538	48.845
Castilla - La Mancha	2.374	270.122	1.765	184.905	60	6.484	549	78.733
Cataluña	7.587	1.243.119	5.908	973.313	66	101.346	1.613	168.460
Comunitat Valenciana	6.640	618.077	4.850	475.395	48	26.203	1.742	116.479
Extremadura	878	83.648	692	61.679	27	3.365	159	18.604
Galicia	1.857	196.207	1.224	135.911	9	16.252	624	44.044
Madrid, Comunidad de	7.586	1.637.423	5.891	1.239.516	69	137.934	1.626	259.973
Murcia, Región de	1.582	151.539	1.193	106.316	31	3.129	358	42.094
Navarra, Comunidad Foral de	510	93.628	391	52.118	8	11.387	111	30.123
País Vasco	1.933	340.776	1.484	246.465	26	37.919	423	56.392
Rioja, La	330	24.360	244	21.223	3	304	83	2.833
Ceuta	4	240	1	187	0	0	3	53
Melilla	76	7.576	60	7.306	0	0	16	270

October 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	1.116	188.645	782	150.915	334	37.730
Andalucía	286	50.486	190	37.444	96	13.042
Aragón	46	8.714	31	8.014	15	700
Asturias, Principado de	52	6.365	34	4.220	18	2.145
Balears, Illes	47	21.028	44	20.287	3	741
Canarias	34	4.341	28	3.452	6	889
Cantabria	10	2.006	10	2.006	0	0
Castilla y León	67	4.739	22	2.101	45	2.638
Castilla - La Mancha	84	20.825	32	15.012	52	5.813
Cataluña	52	8.799	45	7.851	7	948
Comunitat Valenciana	130	13.221	100	11.444	30	1.777
Extremadura	86	10.763	76	10.206	10	557
Galicia	56	8.301	45	5.315	11	2.986
Madrid, Comunidad de	11	1.489	10	1.136	1	353
Murcia, Región de	86	14.247	55	10.399	31	3.848
Navarra, Comunidad Foral de	4	808	2	623	2	185
País Vasco	51	10.963	44	9.855	7	1.108
Rioja, La	14	1.550	14	1.550	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	47.937	6.835.084	43.384	6.222.053	4.553	613.031
Andalucía	9.393	1.091.078	8.372	994.292	1.021	96.786
Aragón	1.065	124.428	920	102.923	145	21.505
Asturias, Principado de	791	92.109	558	73.767	233	18.342
Balears, Illes	1.179	357.915	1.119	341.613	60	16.302
Canarias	1.420	175.194	1.309	164.203	111	10.991
Cantabria	624	93.808	608	91.927	16	1.881
Castilla y León	2.108	233.837	1.817	184.660	291	49.177
Castilla - La Mancha	2.374	270.122	2.079	245.292	295	24.830
Cataluña	7.587	1.243.119	7.200	1.180.444	387	62.675
Comunitat Valenciana	6.640	618.077	6.051	555.021	589	63.056
Extremadura	878	83.648	821	78.644	57	5.004
Galicia	1.857	196.207	1.789	189.659	68	6.548
Madrid, Comunidad de	7.586	1.637.423	7.345	1.551.910	241	85.513
Murcia, Región de	1.582	151.539	1.281	126.029	301	25.510
Navarra, Comunidad Foral de	510	93.628	269	59.888	241	33.740
País Vasco	1.933	340.776	1.525	257.197	408	83.579
Rioja, La	330	24.360	265	19.525	65	4.835
Ceuta	4	240	4	240	0	0
Melilla	76	7.576	52	4.819	24	2.757

October 2021. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	45.491	1.448	31.567	769	11.707
Andalucía	9.481	409	6.927	220	1.925
Aragón	948	62	591	27	268
Asturias, Principado de	878	54	530	19	275
Balears, Illes	1.247	62	833	18	334
Canarias	1.765	36	1.303	61	365
Cantabria	931	6	499	2	424
Castilla y León	2.097	53	1.455	47	542
Castilla - La Mancha	1.833	126	1.218	71	418
Cataluña	6.010	60	4.442	82	1.426
Comunitat Valenciana	6.054	273	4.079	40	1.662
Extremadura	1.108	53	782	30	243
Galicia	1.826	56	1.194	18	558
Madrid, Comunidad de	6.868	26	5.032	63	1.747
Murcia, Región de	1.684	101	1.132	28	423
Navarra, Comunidad Foral de	401	8	250	12	131
País Vasco	1.926	52	1.008	18	848
Rioja, La	381	11	248	13	109
Ceuta	2	0	2	0	0
Melilla	51	0	42	0	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	40.525	4.966	1.065	383	39.460	4.583
Andalucía	8.148	1.333	306	103	7.842	1.230
Aragón	849	99	38	24	811	75
Asturias, Principado de	750	128	37	17	713	111
Balears, Illes	1.103	144	55	7	1.048	137
Canarias	1.617	148	31	5	1.586	143
Cantabria	900	31	4	2	896	29
Castilla y León	1.865	232	32	21	1.833	211
Castilla - La Mancha	1.596	237	96	30	1.500	207
Cataluña	5.528	482	41	19	5.487	463
Comunitat Valenciana	5.327	727	161	112	5.166	615
Extremadura	1.055	53	42	11	1.013	42
Galicia	1.726	100	46	10	1.680	90
Madrid, Comunidad de	6.410	458	22	4	6.388	454
Murcia, Región de	1.461	223	91	10	1.370	213
Navarra, Comunidad Foral de	242	159	5	3	237	156
País Vasco	1.643	283	48	4	1.595	279
Rioja, La	260	121	10	1	250	120
Ceuta	2	0	0	0	2	0
Melilla	43	8	0	0	43	8

October 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	20.558	17.219	809	2.530	454	20.104	14.797
Andalucía	4.619	4.031	132	456	120	4.499	3.367
Aragón	417	279	43	95	10	407	289
Asturias, Principado de	358	259	72	27	12	346	241
Balears, Illes	876	871	1	4	26	850	744
Canarias	1.609	1.403	18	188	25	1.584	1.321
Cantabria	236	69	1	166	0	236	208
Castilla y León	511	412	12	87	29	482	345
Castilla - La Mancha	724	644	10	70	8	716	592
Cataluña	2.797	2.274	118	405	19	2.778	2.232
Comunitat Valenciana	2.702	2.128	175	399	77	2.625	1.709
Extremadura	596	582	2	12	23	573	205
Galicia	772	686	6	80	64	708	521
Madrid, Comunidad de	3.597	2.998	186	413	9	3.588	2.482
Murcia, Región de	324	245	16	63	16	308	248
Navarra, Comunidad Foral de	39	37	1	1	0	39	30
País Vasco	256	200	16	40	14	242	179
Rioja, La	125	101	0	24	2	123	84
Ceuta	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0