

26 January 2022

**Mortgage Statistics (M)**  
November 2021. Provisional Data

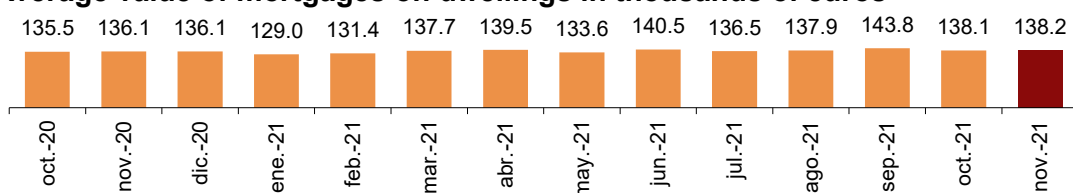
**The number of mortgages constituted on dwellings recorded in the land registries is 36,220, 24.1% more in the annual rate**

**The average amount of these mortgages increased by 1.5%, standing at 138,189 euros**

The number of mortgages constituted on dwellings was 36,220, 24.1% more than in November 2020. The average amount was 138,189 euros, with an increase of 1.5%.

In November, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 145,809 euros, 2.4% higher than that of the same month of 2020.

**Average value of mortgages on dwellings in thousands of euros**



The value of the mortgages constituted on urban properties reached 7,063.9 million euros, 29.5% more than in November 2020. On dwellings, the capital loaned stood at 5,005.2 million euros, indicating an annual increase of 26.0%.

**Mortgages constituted**

November 2021

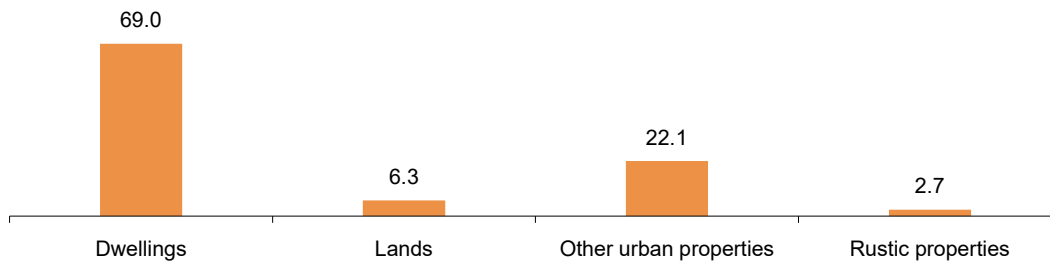
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	49,768	1.5	26.0	19.2
Capital loaned (thousands of euros)	7,256,621	3.3	29.0	16.5
Average amount (euros)	145,809	1.8	2.4	-2.3
<b>Rustic properties</b>				
Number of mortgaged properties	1,077	-3.5	12.4	8.0
Capital loaned (thousands of euros)	192,684	2.1	11.4	8.2
Average amount (euros)	178,908	5.8	-0.9	0.2
<b>Urban properties</b>				
Number of mortgaged properties	48,691	1.6	26.3	19.5
Capital loaned (thousands of euros)	7,063,937	3.3	29.5	16.7
Average amount (euros)	145,077	1.7	2.5	-2.3
<b>Dwellings</b>				
Number of mortgaged properties	36,220	-0.1	24.1	23.6
Capital loaned (thousands of euros)	5,005,203	0.0	26.0	26.1
Average amount (euros)	138,189	0.1	1.5	2.0

### Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 69.0% of the total capital loaned in the month of November.

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

November 2021. Percentage

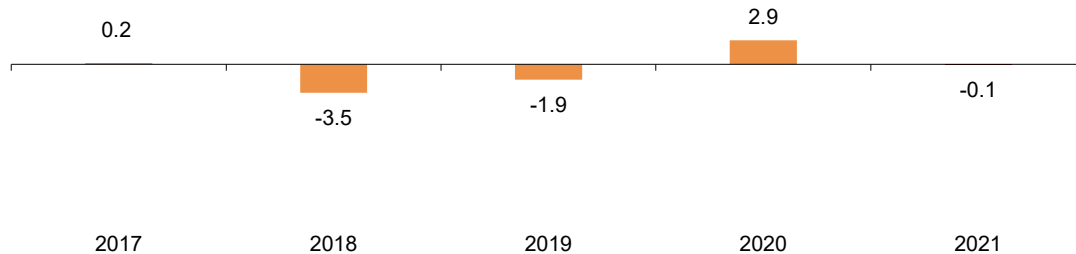


### Monthly evolution of mortgages constituted on dwellings

In order to help with 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 October and November over the last five years. In 2021, the monthly rate was -0.1%.

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

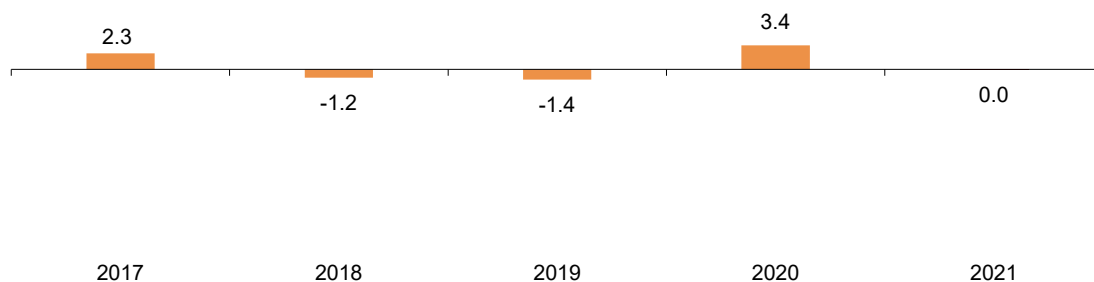
November variation as compared with October of the same year Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was 0.0%.

### Evolution of the monthly rate of capital loaned on housing mortgages

November variation as compared with October of the same year Percentage



## Mortgage interest rates

For mortgages constituted on the total of properties in November, the average starting interest rate was 2.59% and the average term was 24 years. A total of 35.7% of mortgages used a variable interest rate, and 64.3% used a fixed rate.

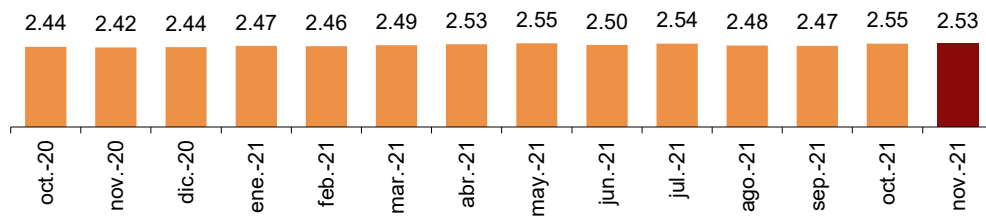
The average starting interest rate was 2.19% for variable rate mortgages and 2.88% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.53% and the average term was 25 years. 32.5% of mortgages constituted on dwellings used a variable interest rate and 67.5% used a fixed rate.

The average starting interest rate is 2.17% for variable rate home mortgages and 2.74% 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 20,266, 43.4% more than in November 2020.

Considering the type of modifications of the conditions, in November there were 17,043 novations (or modifications produced within the same financial institution), with an annual increase of 48.2%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 37.3%, while the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 11.0%.

## Mortgages with registration changes

November 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	20,266	-1.4	43.4	227.0
Novations	17,043	-1.0	48.2	247.1
Subrogations Debtor	703	-13.1	-11.0	135.0
Subrogations Creditor	2,520	-0.4	37.3	157.5

## Mortgages with changes in interest rate conditions

Of the 20,266 mortgages with changes in their conditions, 16.6% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 21.1% to 37.0%, whilst that for variable-rate mortgages fell from 78.0% to 58.7%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (64.5%), and after (49.1%).

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

November 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	3,364	100.0		3,364	100.0	
Fixed	708	21.1	3.2	1,245	37.0	2.4
Variable	2,625	78.0	3.4	1,976	58.7	3.1
- Euribor	2,171	64.5	3.3	1,653	49.1	3.0
Without interest	31	0.9	-	143	4.3	-

## Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in November were Andalucía (7,583), Cataluña (6,222) and Comunidad de Madrid (5,682).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,135.0 million euros), Cataluña (1,023.9 million) and Andalucía (888.1 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Principado de Asturias (49.4%), País Vasco (25.0%) and Castilla y León (17.9%).

## Mortgages on dwellings by Autonomous Community

November 2021

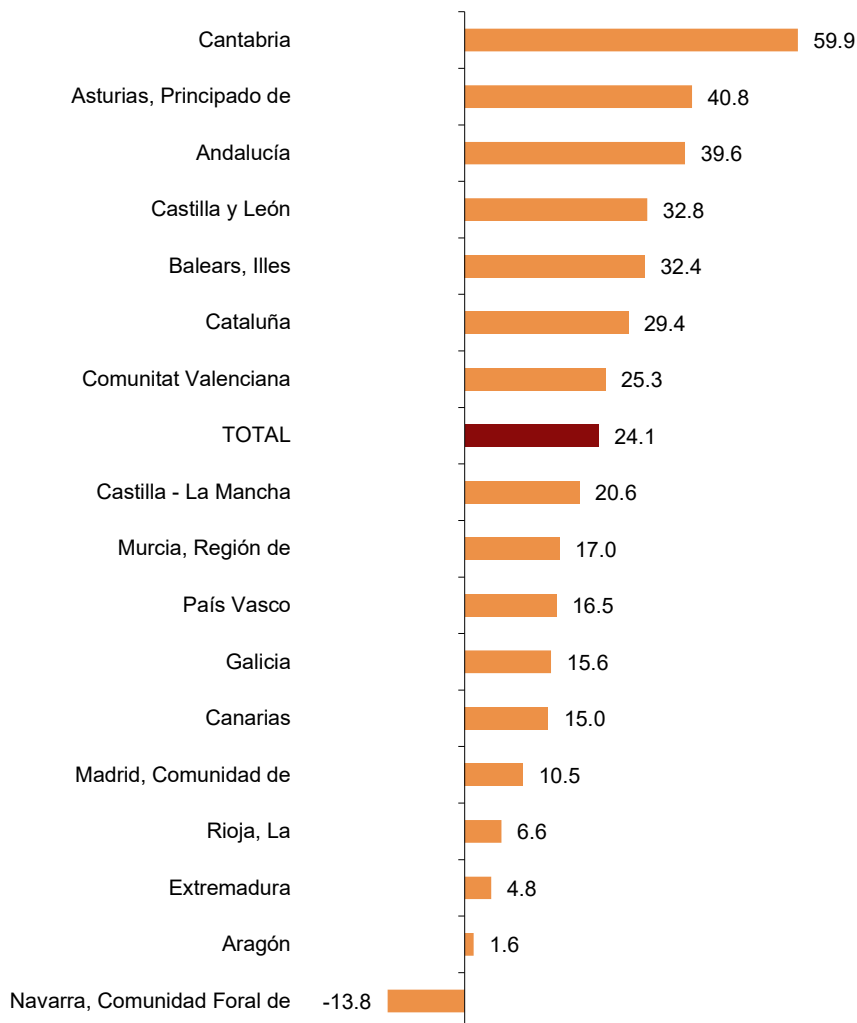
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	36,220	-0.1	24.1	5,005,203	0.0	26.0
Andalucía	7,583	2.8	39.6	888,068	3.3	42.6
Aragón	867	9.5	1.6	99,207	16.6	3.1
Asturias, Principado de	800	44.7	40.8	88,323	49.4	60.5
Balears, Illes	863	8.3	32.4	182,045	8.2	27.9
Canarias	1,018	-4.1	15.0	122,339	-0.7	20.6
Cantabria	518	13.8	59.9	56,432	7.6	64.7
Castilla y León	1,636	8.1	32.8	181,709	17.9	50.2
Castilla - La Mancha	1,379	-21.9	20.6	136,308	-26.3	22.6
Cataluña	6,222	5.3	29.4	1,023,899	5.2	31.6
Comunitat Valenciana	4,340	-10.5	25.3	452,254	-4.9	28.8
Extremadura	527	-23.8	4.8	44,425	-28.0	16.7
Galicia	1,196	-2.3	15.6	121,461	-10.6	9.0
Madrid, Comunidad de	5,682	-3.5	10.5	1,135,039	-8.4	11.6
Murcia, Región de	976	-18.2	17.0	82,307	-22.6	21.6
Navarra, Comunidad Foral de	349	-10.7	-13.8	44,317	-15.0	-3.1
País Vasco	1,935	30.4	16.5	308,134	25.0	21.5
Rioja, La	210	-13.9	6.6	21,233	0.0	14.2

The Autonomous Communities presenting the highest annual variation rates in the number of mortgages constituted on dwellings were Cantabria (59.9%), Principado de Asturias (40.8%) and Andalucía (39.6%).

In turn, the only autonomous community with a negative annual variation rate was Comunidad Foral de Navarra (-13.8%).

## Monthly variation in the number of mortgages on dwellings

November 2021. Percentage



## Revision and updating of data

The 2021 data is provisional and will be reviewed in the third quarter of next year.

## 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](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

### November 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
<b>TOTAL</b>	49.768	7.256.621	1.077	192.684	48.691	7.063.937
Andalucía	9.784	1.256.236	338	51.457	9.446	1.204.779
Aragón	1.248	135.661	29	5.500	1.219	130.161
Asturias, Principado de	1.139	109.524	46	5.293	1.093	104.231
Balears, Illes	1.400	286.721	60	28.048	1.340	258.673
Canarias	1.380	262.729	22	2.823	1.358	259.906
Cantabria	739	68.186	21	2.046	718	66.140
Castilla y León	2.480	260.011	70	7.631	2.410	252.380
Castilla - La Mancha	1.877	200.982	82	32.846	1.795	168.136
Cataluña	7.924	1.592.848	53	10.161	7.871	1.582.687
Comunitat Valenciana	6.121	566.168	143	14.001	5.978	552.167
Extremadura	717	69.375	60	8.377	657	60.998
Galicia	1.784	183.423	54	8.094	1.730	175.329
Madrid, Comunidad de	8.105	1.619.736	16	2.554	8.089	1.617.182
Murcia, Región de	1.346	108.655	43	4.633	1.303	104.022
Navarra, Comunidad Foral de	513	81.745	3	2.650	510	79.095
País Vasco	2.560	407.054	36	6.517	2.524	400.537
Rioja, La	480	28.288	1	53	479	28.235
Ceuta	100	11.628	0	0	100	11.628
Melilla	71	7.651	0	0	71	7.651

#### 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
<b>TOTAL</b>	48.691	7.063.937	36.220	5.005.203	641	458.518	11.830	1.600.216
Andalucía	9.446	1.204.779	7.583	888.068	159	37.994	1.704	278.717
Aragón	1.219	130.161	867	99.207	3	9.513	349	21.441
Asturias, Principado de	1.093	104.231	800	88.323	7	5.098	286	10.810
Balears, Illes	1.340	258.673	863	182.045	13	4.867	464	71.761
Canarias	1.358	259.906	1.018	122.339	10	1.456	330	136.111
Cantabria	718	66.140	518	56.432	4	552	196	9.156
Castilla y León	2.410	252.380	1.636	181.709	26	12.377	748	58.294
Castilla - La Mancha	1.795	168.136	1.379	136.308	45	11.401	371	20.427
Cataluña	7.871	1.582.687	6.222	1.023.899	60	167.492	1.589	391.296
Comunitat Valenciana	5.978	552.167	4.340	452.254	31	4.144	1.607	95.769
Extremadura	657	60.998	527	44.425	23	2.715	107	13.858
Galicia	1.730	175.329	1.196	121.461	13	2.017	521	51.851
Madrid, Comunidad de	8.089	1.617.182	5.682	1.135.039	171	159.379	2.236	322.764
Murcia, Región de	1.303	104.022	976	82.307	12	1.143	315	20.572
Navarra, Comunidad Foral de	510	79.095	349	44.317	45	15.632	116	19.146
País Vasco	2.524	400.537	1.935	308.134	18	21.291	571	71.112
Rioja, La	479	28.235	210	21.233	1	1.447	268	5.555
Ceuta	100	11.628	74	11.072	0	0	26	556
Melilla	71	7.651	45	6.631	0	0	26	1.020

## November 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
<b>TOTAL</b>	1.077	192.684	693	154.574	384	38.110
Andalucía	338	51.457	160	33.418	178	18.039
Aragón	29	5.500	22	4.593	7	907
Asturias, Principado de	46	5.293	23	3.507	23	1.786
Balears, Illes	60	28.048	53	26.326	7	1.722
Canarias	22	2.823	21	2.344	1	479
Cantabria	21	2.046	11	1.641	10	405
Castilla y León	70	7.631	34	3.421	36	4.210
Castilla - La Mancha	82	32.846	42	30.381	40	2.465
Cataluña	53	10.161	44	9.324	9	837
Comunitat Valenciana	143	14.001	121	11.903	22	2.098
Extremadura	60	8.377	46	7.928	14	449
Galicia	54	8.094	41	6.743	13	1.351
Madrid, Comunidad de	16	2.554	15	2.395	1	159
Murcia, Región de	43	4.633	30	3.694	13	939
Navarra, Comunidad Foral de	3	2.650	2	1.900	1	750
País Vasco	36	6.517	27	5.003	9	1.514
Rioja, La	1	53	1	53	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
<b>TOTAL</b>	48.691	7.063.937	43.681	6.460.214	5.010	603.723
Andalucía	9.446	1.204.779	8.406	1.101.606	1.040	103.173
Aragón	1.219	130.161	1.073	118.176	146	11.985
Asturias, Principado de	1.093	104.231	800	77.943	293	26.288
Balears, Illes	1.340	258.673	1.300	248.129	40	10.544
Canarias	1.358	259.906	1.197	239.155	161	20.751
Cantabria	718	66.140	692	63.703	26	2.437
Castilla y León	2.410	252.380	2.186	216.930	224	35.450
Castilla - La Mancha	1.795	168.136	1.367	132.937	428	35.199
Cataluña	7.871	1.582.687	7.490	1.526.488	381	56.199
Comunitat Valenciana	5.978	552.167	5.363	496.692	615	55.475
Extremadura	657	60.998	608	56.775	49	4.223
Galicia	1.730	175.329	1.622	148.956	108	26.373
Madrid, Comunidad de	8.089	1.617.182	7.592	1.531.438	497	85.744
Murcia, Región de	1.303	104.022	1.078	85.805	225	18.217
Navarra, Comunidad Foral de	510	79.095	260	40.706	250	38.389
País Vasco	2.524	400.537	2.061	334.330	463	66.207
Rioja, La	479	28.235	434	22.856	45	5.379
Ceuta	100	11.628	98	11.353	2	275
Melilla	71	7.651	54	6.236	17	1.415



## November 2021. 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>50.325</b>	<b>1.339</b>	<b>35.101</b>	<b>1.075</b>	<b>12.810</b>
Andalucía	9.931	411	7.119	317	2.084
Aragón	1.141	45	779	7	310
Asturias, Principado de	896	42	633	19	202
Balears, Illes	1.183	55	787	22	319
Canarias	2.023	48	1.374	56	545
Cantabria	712	18	494	9	191
Castilla y León	2.547	66	1.563	72	846
Castilla - La Mancha	1.934	82	1.390	106	356
Cataluña	6.932	69	5.005	185	1.673
Comunitat Valenciana	7.001	192	4.925	60	1.824
Extremadura	1.144	70	600	50	424
Galicia	1.817	69	1.206	20	522
Madrid, Comunidad de	8.720	24	6.244	55	2.397
Murcia, Región de	1.739	105	1.161	37	436
Navarra, Comunidad Foral de	366	1	256	20	89
País Vasco	1.671	26	1.165	17	463
Rioja, La	368	16	255	23	74
Ceuta	152	0	106	0	46
Melilla	48	0	39	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
<b>TOTAL</b>	<b>44.773</b>	<b>5.552</b>	<b>1.004</b>	<b>335</b>	<b>43.769</b>	<b>5.217</b>
Andalucía	8.543	1.388	280	131	8.263	1.257
Aragón	1.038	103	28	17	1.010	86
Asturias, Principado de	760	136	23	19	737	117
Balears, Illes	1.043	140	45	10	998	130
Canarias	1.851	172	41	7	1.810	165
Cantabria	680	32	18	0	662	32
Castilla y León	2.316	231	51	15	2.265	216
Castilla - La Mancha	1.692	242	68	14	1.624	228
Cataluña	6.325	607	59	10	6.266	597
Comunitat Valenciana	6.248	753	154	38	6.094	715
Extremadura	1.083	61	57	13	1.026	48
Galicia	1.722	95	48	21	1.674	74
Madrid, Comunidad de	8.014	706	20	4	7.994	702
Murcia, Región de	1.501	238	80	25	1.421	213
Navarra, Comunidad Foral de	219	147	1	0	218	147
País Vasco	1.300	371	21	5	1.279	366
Rioja, La	255	113	10	6	245	107
Ceuta	139	13	0	0	139	13
Melilla	44	4	0	0	44	4

## November 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
<b>TOTAL</b>	20.266	17.043	703	2.520	443	19.823	15.262
Andalucía	5.128	4.470	228	430	62	5.066	3.972
Aragón	652	505	53	94	7	645	425
Asturias, Principado de	450	424	5	21	20	430	281
Balears, Illes	455	448	2	5	32	423	324
Canarias	1.079	728	22	329	73	1.006	743
Cantabria	155	109	0	46	0	155	111
Castilla y León	459	379	11	69	3	456	324
Castilla - La Mancha	861	724	10	127	21	840	650
Cataluña	2.436	2.075	62	299	14	2.422	1.959
Comunitat Valenciana	3.193	2.582	150	461	70	3.123	2.400
Extremadura	259	196	8	55	9	250	184
Galicia	1.169	1.044	2	123	61	1.108	768
Madrid, Comunidad de	3.060	2.591	124	345	33	3.027	2.479
Murcia, Región de	385	319	18	48	26	359	271
Navarra, Comunidad Foral de	49	48	1	0	0	49	43
País Vasco	289	244	7	38	8	281	194
Rioja, La	129	100	0	29	4	125	86
Ceuta	58	57	0	1	0	58	48
Melilla	0	0	0	0	0	0	0