

5 March 2014

### **Foreclosure Statistics**

Fourth quarter of 2014 and Year 2014. *Provisional data*

**The registration of certifications of foreclosures begun in the land register increased 32.0%<sup>1</sup> as compared to the previous quarter and decreased 4.4% in its annual rate**

**The registration of certifications of foreclosures begun on regular dwellings recorded a 29.9% quarterly increase and a 2.9% annual increase**

**61.7% of the certifications of foreclosures begun on regular dwellings in 2014 as a whole corresponded to mortgages set up between 2005 and 2008**

A foreclosure is an executive procedure through which the sale of a real estate property with a mortgage is ordered, due to the breach of the debtor with the debentures guaranteed by the mortgage.

The main objective of Foreclosure Statistics is to offer each quarter the number of foreclosure certifications that begun<sup>2</sup> and were registered in Land registers during the reference quarter, regarding the total of rural and urban properties.

It is worth noting that all foreclosures that begin, end with the eviction of its owners and that a legal proceeding may generate several foreclosure certifications.

#### **Data of the fourth quarter of 2014**

The total number of registrations of foreclosure certifications begun in the fourth quarter of 2014 was 30,677, which means 32.0% less than in the third quarter of 2014 and 4.4% less than in the same quarter of the previous year.

77.3% of the dwellings of individuals with foreclosure (8,819) are owned regular dwellings, that is, 2.9% more than in the same quarter of 2013. Conversely, 2,596 dwellings of individuals with a begun foreclosure are not the regular dwelling of their owners, which is 9.3% more.

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<sup>1</sup> Unlike other short-term press releases, this statistic is not adjusted for seasonal and calendar effects, so annual variation should be taken into account when analysing it.

<sup>2</sup> Regularly, debt default begins between two and four quarters before the foreclosure.

Taking as reference family dwellings (18,362,000) in Spain in the fourth quarter of 2014, 0.048% of them begun a foreclosure within the reference period.

### Foreclosures certifications begun and registered. 4<sup>o</sup> quarter 2014

	Total	% Variation	
		Quarterly	Annual
Total properties	30,677	32.0	-4.4
Urban properties	29,354	32.6	-4.0
-Total dwellings	18,211	32.5	-1.0
-Dwellings of individuals	11,415	30.0	4.3
-Regular dwelling	8,819	29.9	2.9
-Other dwellings	2,596	30.3	9.3
-Dwellings of legal entities	6,796	37.0	-8.9
-Plots	1,285	24.4	-36.9
-Other urban properties <sup>3</sup>	9,858	33.9	-2.7
Rustic properties	1,323	19.7	-12.8

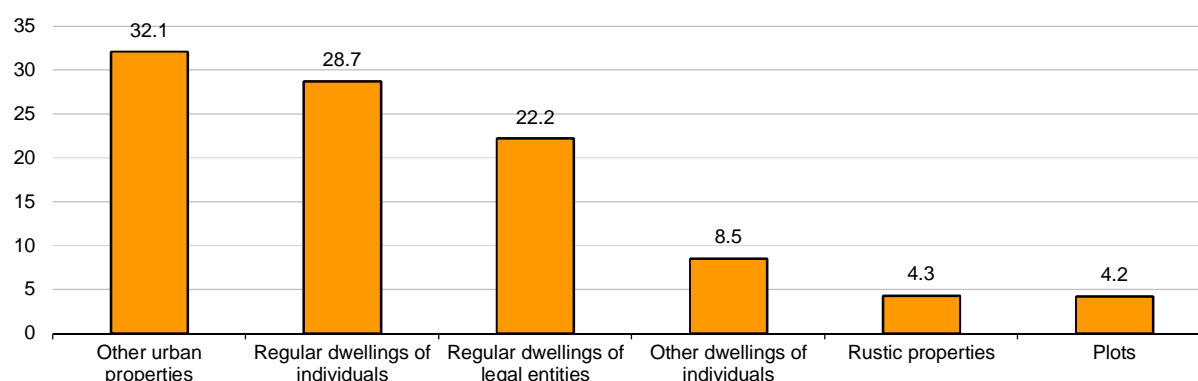
### Foreclosures certifications begun and registered according to nature of estate

In the fourth quarter of 2014, foreclosures on dwellings amounted to 59.4% of the total foreclosures.

28.7% of the total foreclosures were regular dwellings of individuals, 22.2% corresponded to dwellings of legal entities and 8.5% to other dwellings of individuals.

On the other hand, the foreclosures of other urban properties (premises, garages, offices, warehouses, buildings intended for dwellings and other buildings and urban exploitations) involved 32.1% of the total.

Distribution of foreclosures certifications begun and registered during the 4<sup>o</sup> quarter of 2014 according to nature of the property (%)



<sup>2</sup> The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban exploitations.

**Foreclosure certifications begun and registered on dwellings according to status**

14.9% of foreclosures on dwellings during the fourth quarter of the year were new and 85.1% were used.

The number of foreclosures on new dwellings decreased 11.2%, as compared to the previous year and that of used dwellings increased 1.0%.

**Foreclosures certifications begun and registered on dwellings  
4<sup>o</sup> quarter 2014**

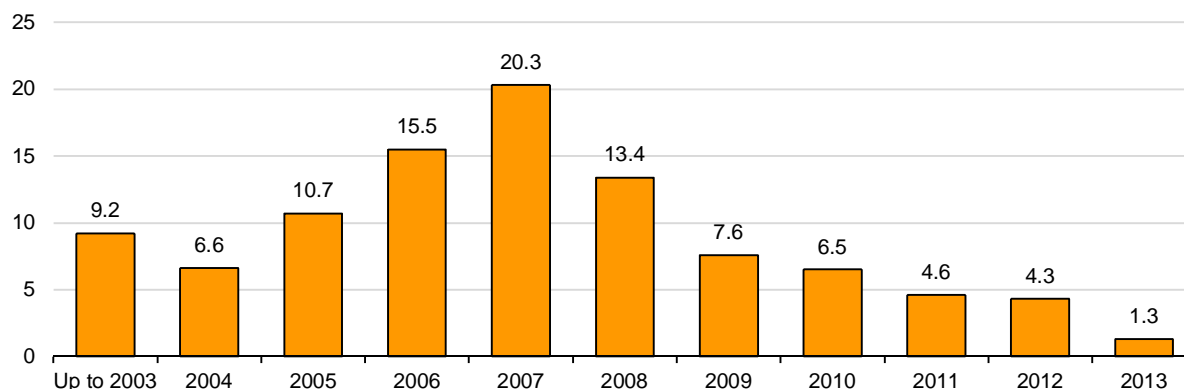
	Total	Percentage	% Variation	
			Quarterly	Annual
Total	18,211	100.0	32.5	-1.0
New	2,720	14.9	20.8	-11.2
Used	15,491	85.1	34.8	1.0

**Foreclosures on dwellings according to registration year of the mortgage.**

20.3% of foreclosures begun on dwellings in the fourth quarter of 2014 corresponded to mortgages constituted in the year 2007, 15.5% did so to mortgages constituted in 2006 and 13.4% to mortgages constituted in 2008.

The 2005-2008 period amounted to 59.9% of foreclosures begun in this quarter.

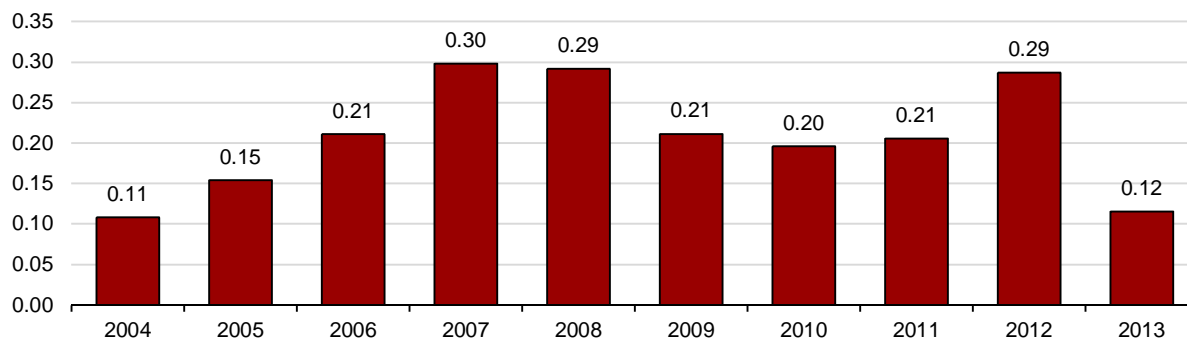
**Distribution of foreclosures certifications begun and registered on dwellings in the 4<sup>o</sup> quarter of 2014 by year of mortgage registration (%)**



The following graph shows the evolution, between the years 2004 and 2013, of foreclosures on dwellings by year of registration of the mortgage constitution regarding the total mortgages constituted on dwellings in same year.

The greatest values were reached in the years 2007, 2008 and 2012. Among mortgages constituted on dwellings in 2007, 0.21% began a foreclosure during the fourth quarter of 2014.

**Rate of foreclosures certifications begun and registered on dwellings in the 4<sup>o</sup> quarter of 2014 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)**



### Results by Autonomous Community

In the fourth quarter of 2014, the Autonomous Community with the greatest number of foreclosures on the total properties were Andalucía (8,137), Cataluña (5,112) and Comunitat Valenciana (4,739). On the other hand, País Vasco (128), Comunidad Foral de Navarra (150) and La Rioja (153) registered the smallest number of foreclosures.

Out of 30,677 foreclosures begun on the total properties this quarter, 59.4% corresponded to foreclosures on dwellings.

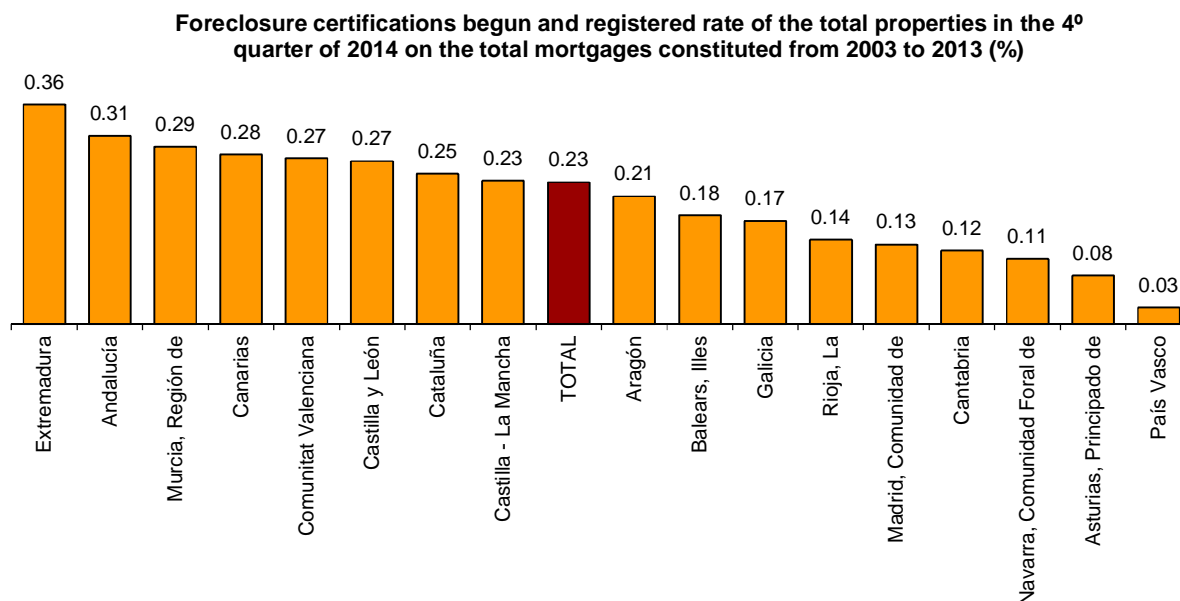
In the case of dwellings, Andalucía (4,698), Cataluña (3,387) and Comunitat Valenciana (2,943) registered the greatest number of foreclosures and País Vasco (68), La Rioja (64) and Comunidad Foral de Navarra (90) registered the smallest ones.

### Foreclosures certifications begun and registered. 4<sup>o</sup> quarter 2014

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
<b>TOTAL</b>	<b>30,677</b>	<b>18,211</b>	<b>11,415</b>	<b>6,796</b>
Andalucía	8,137	4,698	2,541	2,157
Aragón	772	439	264	175
Asturias, Principado de	198	117	100	17
Balears, Illes	699	458	218	240
Canarias	1,850	1,113	489	624
Cantabria	220	150	55	95
Castilla y León	1,777	724	459	265
Castilla - La Mancha	1,403	829	477	352
Cataluña	5,112	3,387	2,466	921
Comunitat Valenciana	4,739	2,943	2,123	820
Extremadura	809	484	230	254
Galicia	951	524	301	223
Madrid, Comunidad de	2,009	1,139	913	226
Murcia, Región de	1,535	974	574	400
Navarra, Comunidad Foral de	150	90	79	11
País Vasco	128	68	64	4
Rioja, La	153	64	56	8
Ceuta	32	7	3	4
Melilla	3	3	3	0

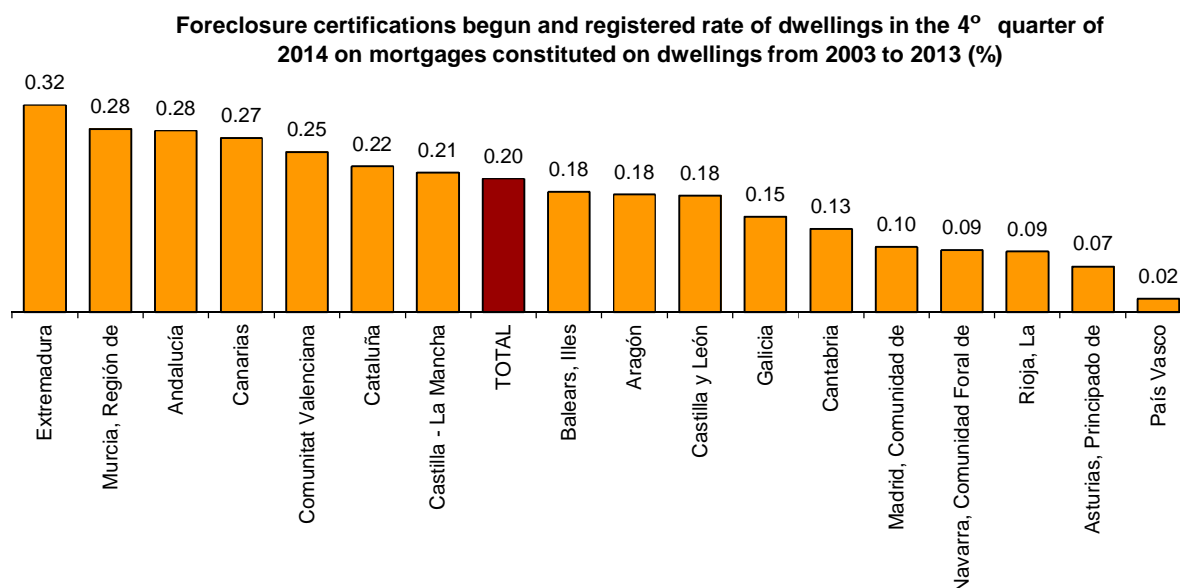
Taking as a reference the mortgages constituted on the total properties in the 2003-2013 period, 0.23% of the constituted mortgages began a foreclosure during the fourth quarter of 2014.

Extremadura (0.36%), Andalucía (0.31%) and Región de Murcia (0.29%) registered the highest values. On the other hand, País Vasco (0.03%), Principado de Asturias (0.08%) and Comunidad Foral de Navarra (0.11%) presented the lowest values.



Regarding dwelling foreclosures, 0.20% of the mortgages constituted on dwellings in the 2003-2013 period began a foreclosure in the fourth quarter of 2014.

Extremadura (0.32%), Andalucía and Región de Murcia (both at 0.28%) registered the highest values. In contrast, País Vasco (0.02%), Principado de Asturias (0.07%), La Rioja and Comunidad de Madrid (both at 0.09%) registered the lowest values.



## Results of 2014 as a whole

The total number of registration of certifications of foreclosures begun in 2014 as a whole was 111,442, which meant an increase of 9.3%, as compared to 2013.

77.6% of the dwellings of individuals with foreclosure (34,680) are owned regular dwellings, that is, 7.4% more than in the same quarter of 2013. Conversely, 10,002 dwellings of individuals with a begun foreclosure are not the regular dwelling of their owners, which is 8.8% more.

### Foreclosures certifications begun and registered. Year 2014

	Total	% Variation annual
Total properties	119,442	9.3
Urban properties	113,916	9.3
-Total dwellings	70,078	5.9
-Dwellings of individuals	44,682	7.7
-Regular dwelling	34,680	7.4
-Other dwellings	10,002	8.8
-Dwellings of legal entities	25,396	3.0
-Plots	5,500	13.0
-Other urban properties <sup>3</sup>	38,338	15.5
Rustic properties	5,526	8.8

### Foreclosures certifications begun and registered according to nature of estate

16.3% of the foreclosures on dwellings in 2014 were new and 83.7% of those, used.

The number of foreclosures on new dwellings decreased by 4.3%, when compared to the previous year, whereas those of used dwellings increased by 8.2%.

### Foreclosures certifications begun and registered on dwellings Year 2014

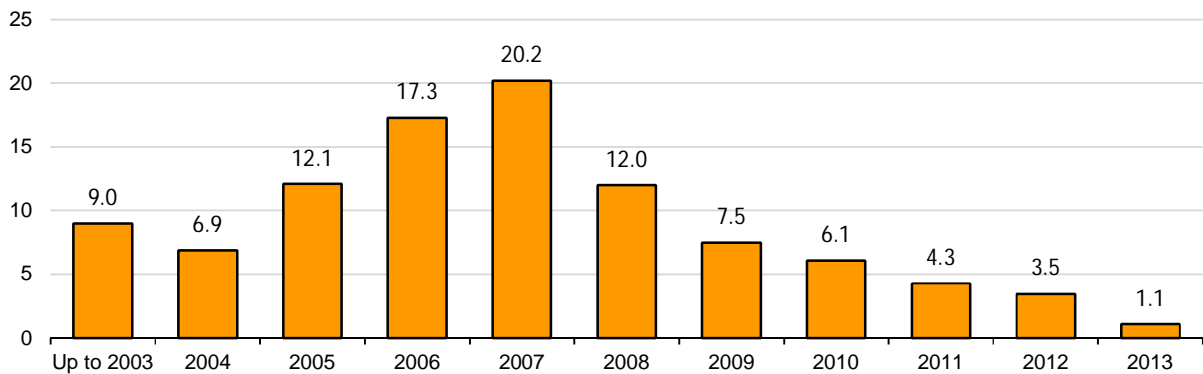
	Total	Percentage	% Variation annual
Total	70,078	100.0	9.3
New	11,418	16.3	-4.3
Used	58,660	83.7	8.2

**Foreclosures on dwellings according to registration year of the mortgage**

20.2% of foreclosures begun on dwellings in the year 2014 corresponded to mortgages constituted in the year 2007, 17.3% did so to mortgages constituted in 2006 and 12.1% to mortgages constituted in 2005.

The 2005-2008 period amounted to 61.6% of foreclosures begun in this year.

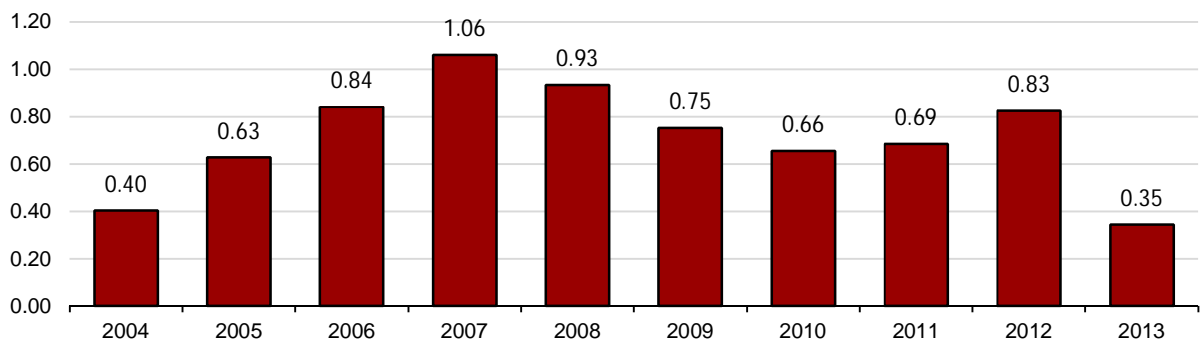
**Distribution of foreclosures certifications begun and registered on dwellings in the year 2014 by year of mortgage registration (%)**



The following graph shows the evolution, between the years 2004 and 2013, of foreclosures on dwellings by year of registration of the mortgage constitution regarding the total mortgages constituted on dwellings in same year.

The greatest values were reached in the years 2006, 2007, 2008, and 2012. Among mortgages constituted on dwellings in 2007, 1.06% began a foreclosure during the year 2014.

**Rate of foreclosures certifications begun and registered on dwellings in the year 2014 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)**



## Results by Autonomous Community

In 2014, the Autonomous Communities with the greatest number of foreclosures on the total properties were Andalucía (29,645), Cataluña (20,666) and Comunitat Valenciana (18,038). On the other hand, Comunidad Foral de Navarra (642), La Rioja (777) and País Vasco (856) registered the smallest number of foreclosures.

Out of 119,442 foreclosures begun on the total properties in 2014, 58.7% corresponded to foreclosures on dwellings.

In the case of dwellings, Andalucía (16,275), Cataluña (14,230) and Comunitat Valenciana (11,252) registered the greatest number of foreclosures and La Rioja (338), País Vasco (368) and Comunidad Foral de Navarra (374) registered the smallest ones.

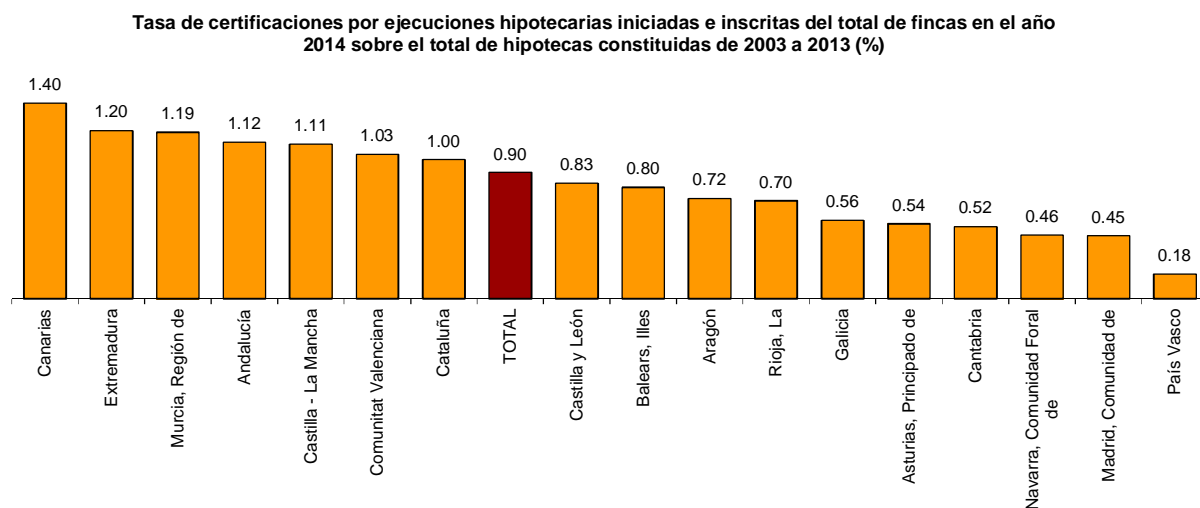
### Foreclosures certifications begun and registered. Year 2014

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
<b>TOTAL</b>	<b>119,442</b>	<b>70,078</b>	<b>44,682</b>	<b>25,396</b>
Andalucía	29,645	16,275	8,684	7,591
Aragón	2,656	1,449	942	507
Asturias, Principado de	1,336	583	441	142
Balears, Illes	3,128	1,953	1,206	747
Canarias	9,344	5,047	2,037	3,010
Cantabria	948	513	216	297
Castilla y León	5,521	2,638	1,569	1,069
Castilla - La Mancha	6,634	3,966	2,229	1,737
Cataluña	20,666	14,230	10,635	3,595
Comunitat Valenciana	18,038	11,252	8,250	3,002
Extremadura	2,706	1,371	814	557
Galicia	3,182	1,733	1,068	665
Madrid, Comunidad de	6,961	4,350	3,495	855
Murcia, Región de	6,301	3,599	2,312	1,287
Navarra, Comunidad Foral de	642	374	319	55
País Vasco	856	368	275	93
Rioja, La	777	338	166	172
Ceuta	92	31	16	15
Melilla	9	8	8	0



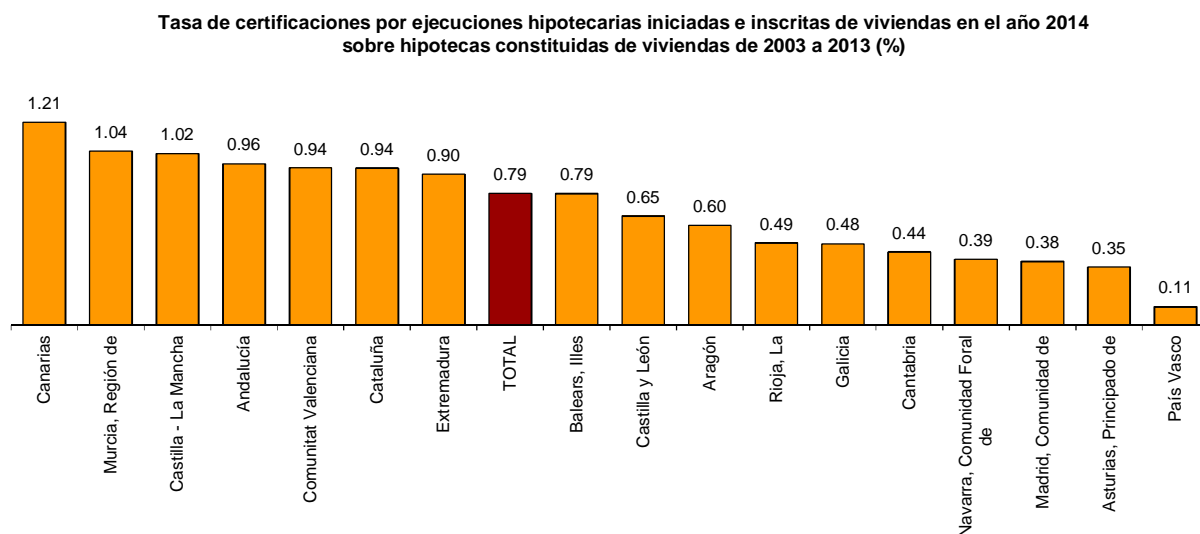
Taking as a reference the mortgages constituted on the total properties in the 2003-2013 period, 0.90% of the constituted mortgages began a foreclosure during the 2014.

Canarias (1.40%), Extremadura (1.20%) and Región de Murcia (1.19%) registered the highest values. On the other hand, País Vasco (0.1%), Comunidad de Madrid (0.45%) and Comunidad Foral de Navarra (0.46%) presented the lowest values.



Regarding dwelling foreclosures, 0.79% of the mortgages constituted on dwellings in the 2003-2013 period began a foreclosure in 2014.

Canarias (1.21%), Región de Murcia (1.04%) and Castilla-La Mancha (1.02%) registered the highest values. In contrast, País Vasco (0.11%), Principado de Asturias (0.35%) and Comunidad de Madrid (0.38%) registered the lowest values.



### **Methodological note**

The Foreclosure Statistics is a statistical operation based on registry information that is compiled based on the processing and crossing of administrative data, which significantly reduces its cost and burden on respondents regarding other operations in which field work is necessary.

Data are received monthly from the Mercantile and Real Estate Registrar Association of Spain and undergoes a filtering process.

Once the information is filtered, a stage begins regarding the imputation and estimation of the possible lack of response from the land registry.

In order to obtain national data regarding foreclosures on owned regular dwellings, this information is crossed with common regime territory data of the General Directorate for Cadastre and the Population Database which is coordinated by the INE, in accordance with the legislation in force.

Once the collection, treatment and estimation stages have finished, the information is tabulated. Provisional information is disseminated quarterly by means of a press release that incorporates a set of tables with the most relevant data.

After two quarters, the data will be disseminated with final results. All information corresponding to these statistics and the detailed methodology can be found in the INE website (<http://www.ine.es/en/>).

The INE especially appreciates the participation of the Mercantile and Real Estate Registrar Association of Spain and the General Directorate for Cadastre, without which the compilation of this new statistical operation would not have been possible.

## Foreclosure Statistics

### 4<sup>th</sup> quarter of 2014. Provisional data

#### FS.1 Foreclosures begun and recorded in the property registers on rustic and urban properties

	Total	Rustic properties	Urban properties		
			Dwellings	Plots	Other urban properties
<b>TOTAL</b>	<b>30,677</b>	<b>1,323</b>	<b>18,211</b>	<b>1,285</b>	<b>9,858</b>
Andalucía	8,137	398	4,698	413	2,628
Aragón	772	24	439	17	292
Asturias, Principado de	198	31	117	2	48
Balears, Illes	699	35	458	21	185
Canarias	1,850	81	1,113	43	613
Cantabria	220	2	150	4	64
Castilla y León	1,777	90	724	177	786
Castilla - La Mancha	1,403	70	829	76	428
Cataluña	5,112	72	3,387	169	1,484
Comunitat Valenciana	4,739	205	2,943	96	1,495
Extremadura	809	69	484	34	222
Galicia	951	21	524	36	370
Madrid, Comunidad de	2,009	60	1,139	148	662
Murcia, Región de	1,535	123	974	36	402
Navarra, Comunidad Foral de	150	5	90	11	44
País Vasco	128	8	68	2	50
Rioja, La	153	29	64	0	60
Ceuta	32	0	7	0	25
Melilla	3	0	3	0	0

## 4<sup>th</sup> quarter of 2014. Provisional data

### FS.2 Dwellings with foreclosures begun, according to status and owner

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	18,211	2,720	15,491	11,415	6,796
Andalucía	4,698	1,273	3,425	2,541	2,157
Aragón	439	39	400	264	175
Asturias, Principado de	117	13	104	100	17
Balears, Illes	458	68	390	218	240
Canarias	1,113	119	994	489	624
Cantabria	150	2	148	55	95
Castilla y León	724	56	668	459	265
Castilla - La Mancha	829	130	699	477	352
Cataluña	3,387	266	3,121	2,466	921
Comunitat Valenciana	2,943	403	2,540	2,123	820
Extremadura	484	61	423	230	254
Galicia	524	35	489	301	223
Madrid, Comunidad de	1,139	75	1,064	913	226
Murcia, Región de	974	177	797	574	400
Navarra, Comunidad Foral de	90	2	88	79	11
País Vasco	68	1	67	64	4
Rioja, La	64	0	64	56	8
Ceuta	7	0	7	3	4
Melilla	3	0	3	3	0

## Year 2014. Provisional data

### FS.1 Foreclosures begun and recorded in the property registers on rustic and urban properties

	Total	Rustic properties	Urban properties		
			Dwellings	Plots	Other urban properties
TOTAL	119,442	5,526	70,078	5,500	38,338
Andalucía	29,645	1,699	16,275	1,703	9,968
Aragón	2,656	171	1,449	72	964
Asturias, Principado de	1,336	187	583	41	525
Balears, Illes	3,128	167	1,953	113	895
Canarias	9,344	275	5,047	183	3,839
Cantabria	948	23	513	19	393
Castilla y León	5,521	288	2,638	521	2,074
Castilla - La Mancha	6,634	269	3,966	561	1,838
Cataluña	20,666	271	14,230	684	5,481
Comunitat Valenciana	18,038	911	11,252	435	5,440
Extremadura	2,706	323	1,371	206	806
Galicia	3,182	162	1,733	95	1,192
Madrid, Comunidad de	6,961	149	4,350	280	2,182
Murcia, Región de	6,301	452	3,599	516	1,734
Navarra, Comunidad Foral de	642	54	374	43	171
País Vasco	856	42	368	13	433
Rioja, La	777	83	338	15	341
Ceuta	92	0	31	0	61
Melilla	9	0	8	0	1

## Year 2014. Provisional data

### FS.2 Dwellings with foreclosures begun, according to status and owner

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	70,078	11,418	58,660	44,682	25,396
Andalucía	16,275	4,497	11,778	8,684	7,591
Aragón	1,449	119	1,330	942	507
Asturias, Principado de	583	41	542	441	142
Balears, Illes	1,953	247	1,706	1,206	747
Canarias	5,047	1,378	3,669	2,037	3,010
Cantabria	513	80	433	216	297
Castilla y León	2,638	394	2,244	1,569	1,069
Castilla - La Mancha	3,966	486	3,480	2,229	1,737
Cataluña	14,230	1,352	12,878	10,635	3,595
Comunitat Valenciana	11,252	1,455	9,797	8,250	3,002
Extremadura	1,371	151	1,220	814	557
Galicia	1,733	91	1,642	1,068	665
Madrid, Comunidad de	4,350	365	3,985	3,495	855
Murcia, Región de	3,599	572	3,027	2,312	1,287
Navarra, Comunidad Foral de	374	36	338	319	55
País Vasco	368	29	339	275	93
Rioja, La	338	124	214	166	172
Ceuta	31	1	30	16	15
Melilla	8	0	8	8	0

For further information see **INEbase** – [www.ine.es/en/](http://www.ine.es/en/) All press releases at: [www.ine.es/en/prensa/prensa\\_en.htm](http://www.ine.es/en/prensa/prensa_en.htm)

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