

6 March 2016

### Foreclosure Statistics (FS)

Fourth quarter of 2016 and year 2016 *Provisional data*

**The registration of certifications of foreclosure initiated in the registers decreases by 20.3% in its annual rate in the fourth quarter of 2016**

**The registration of certifications of foreclosures initiated on regular dwelling decreases by 33.2%**

**In the whole of 2016 foreclosures initiated on regular dwellings were down by 30.9%**

The total number of registrations of foreclosure certifications initiated in the fourth quarter of 2016 was 18,102, which means 24.3% more than in the third quarter of 2016 and 20.3% less than in the same quarter of 2015.

76.3% of the dwellings of individuals with foreclosures (4,630) were owned regular dwellings, 33.2% less than in the same quarter of 2015. Meanwhile, 1,441 of the dwellings of individuals with foreclosures initiated are not the owners' habitual residence, by 33.1% less.

Taking family dwellings as reference (18,846,400) in Spain in the fourth quarter of 2016, 0.025% began a foreclosure within the reference period.

### **Foreclosures certifications begun and registered. 4<sup>th</sup> quarter 2016**

	Total	% Variation	
		Quarterly	Annual
Total properties	18,102	24.3	-20.3
Urban properties	17,254	24.1	-19.8
-Total dwellings	9,935	24.6	-25.8
-Dwellings of individuals	6,071	21.9	-32.7
-Regular dwelling	4,630	18.1	-33.2
-Other dwellings	1,441	35.9	-31.1
-Dwellings of legal entities	3,864	28.9	-11.5
-Plots	908	54.7	3.1
-Other urban properties <sup>1</sup>	6,411	20.0	-11.5
Rustic properties	848	30.3	-29.5

<sup>1</sup> The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban developments.

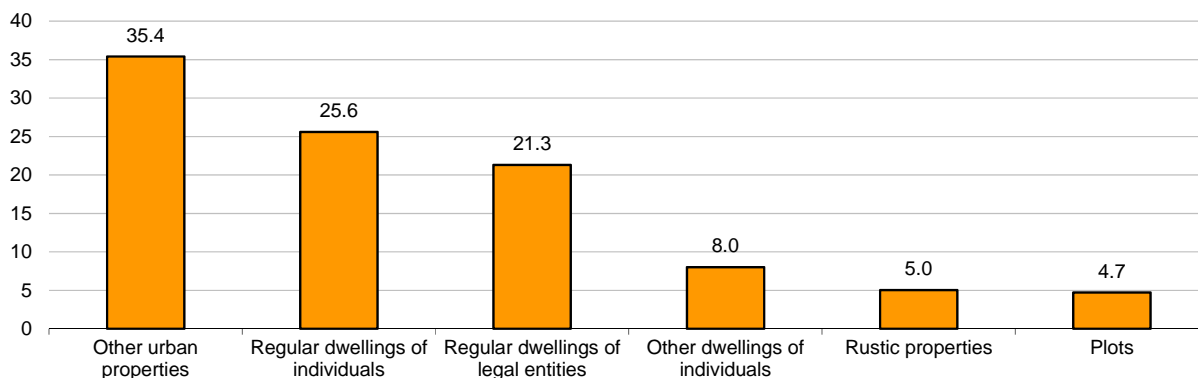
### Foreclosure certifications initiated and registered according to the nature of the property

Foreclosures on dwellings accounted for 54.9% of the total foreclosures during the fourth quarter of 2016.

25.6% of the total foreclosures were regular dwellings of individuals, 21.3% corresponded to dwellings of legal entities and 8.0% 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 developments) made up 35.4% of the total.

Distribution of foreclosures certifications begun and registered during the 4<sup>th</sup> quarter of 2016 according to nature of the property (%)



### Foreclosure certifications initiated and registered on dwellings according to status

13.4% of foreclosures on dwellings during the fourth quarter were new and 86.6% were used.

The number of foreclosures on new dwellings decreased by 31.2%, compared to the previous year and that of used dwellings decreased by 24.9%

### Foreclosures certifications begun and registered on dwellings 4<sup>th</sup> quarter 2016

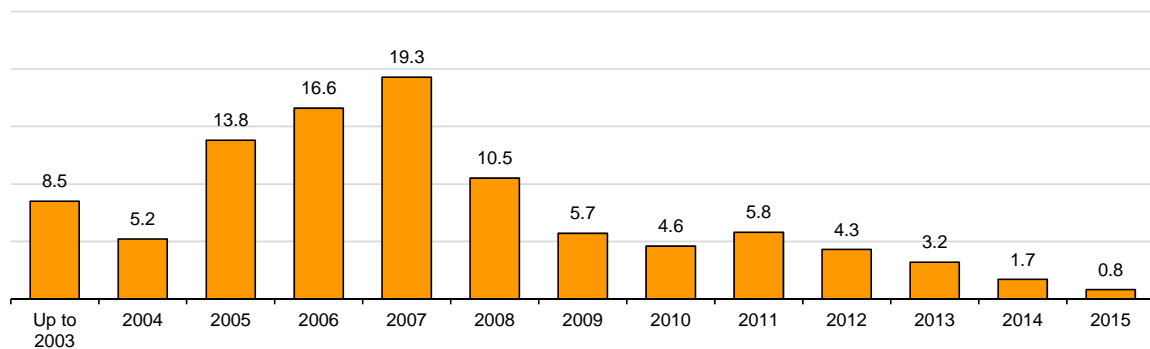
	Total	Percentage	% Variation	
			Quarterly	Annual
Total	9,935	100.0	24.6	-25.8
New	1,334	13.4	61.3	-31.2
Used	8,601	86.6	20.3	-24.9

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

19.3% of foreclosures began on dwellings in the fourth quarter corresponded to mortgages constituted in the year 2007, 16.6% did so to mortgages constituted in 2006 and 13.8% to mortgages constituted in 2005.

The 2005-2008 period accounts for 60.2% of foreclosures initiated in this quarter.

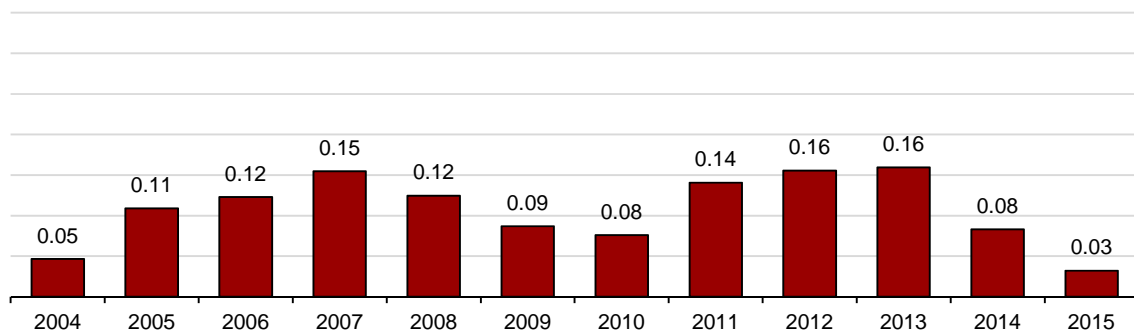
**Distribution of foreclosures certifications begun and registered on dwellings in the 4<sup>th</sup> quarter of 2016 by year of mortgage registration (%)**



The following graph shows the evolution, between the years 2004 and 2015, of foreclosures on dwellings by year of registration of the constitution of mortgage in relation to the total mortgages constituted on dwellings in same year.

The greatest values were reached in 2013, 2012 and 2007. 0.16% in 2013 and 2012 and 0.15% in 2007 of the mortgages on dwellings during these years have initiated foreclosure during the fourth quarter of 2016.

**Rate of foreclosures certifications begun and registered on dwellings in the 4<sup>th</sup> quarter of 2016 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)**



## Results for Autonomous Communities

The Communities with the greatest number of mortgages constituted on the total properties in the fourth quarter are Andalucía (4,821), Comunitat Valenciana (3,034) and Comunidad de Madrid (2,496). In turn, País Vasco (76), Cantabria (107) and Principado de Asturias (231) registered the smallest number.

In the case of dwellings, Andalucía (2,766), Comunitat Valenciana (1,850) and Cataluña (1,329) registered the greatest number of foreclosures. País Vasco (38), Comunidad Foral de Navarra (52) and Cantabria (64) presented the smallest number.

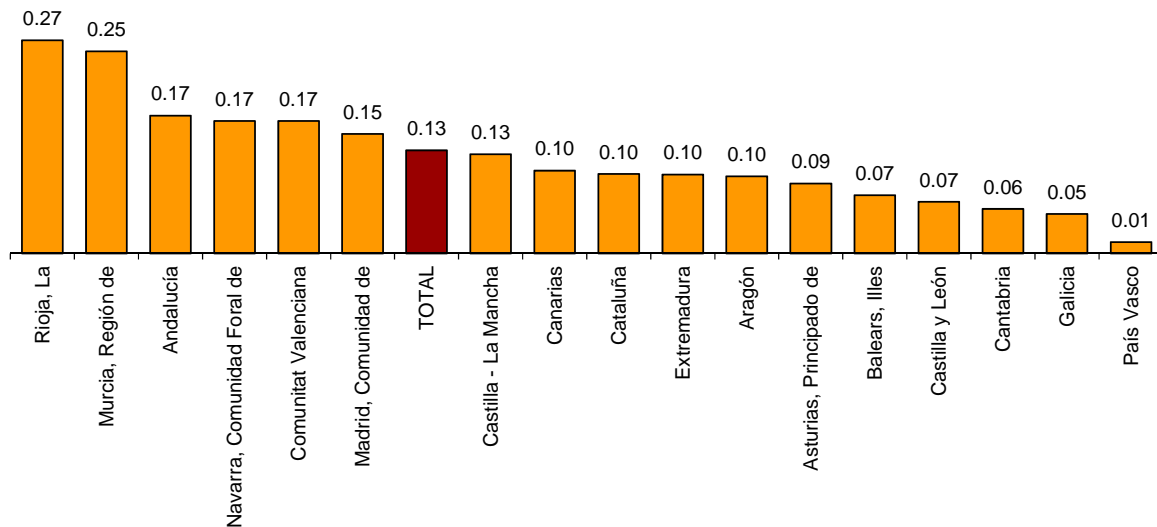
### Foreclosures certifications begun and registered. 4<sup>th</sup> quarter 2016

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
TOTAL	18,102	9,935	6,071	3,864
Andalucía	4,821	2,766	1,787	979
Aragón	379	242	204	38
Asturias, Principado de	231	135	98	37
Balears, Illes	305	181	147	34
Canarias	732	374	234	140
Cantabria	107	64	39	25
Castilla y León	456	189	114	75
Castilla - La Mancha	780	406	295	111
Cataluña	2,176	1,329	900	429
Comunitat Valenciana	3,034	1,850	947	903
Extremadura	237	140	103	37
Galicia	296	138	107	31
Madrid, Comunidad de	2,496	1,254	574	680
Murcia, Región de	1,401	630	367	263
Navarra, Comunidad Foral de	254	52	50	2
País Vasco	76	38	27	11
Rioja, La	311	140	72	68

Taking as a reference the mortgages constituted on the total properties in the 2003-2015 period, 0.13% of the constituted mortgages initiated a foreclosure during the fourth quarter of 2016.

La Rioja (0.27%), Región de Murcia (0.25%) and Andalucía, Comunidad Foral de Navarra and Comunitat Valenciana (all three 0.17%) registered the highest values. In turn, País Vasco (0.01%), Galicia (0.05%) and Cantabria (0.06%) presented the lowest values.

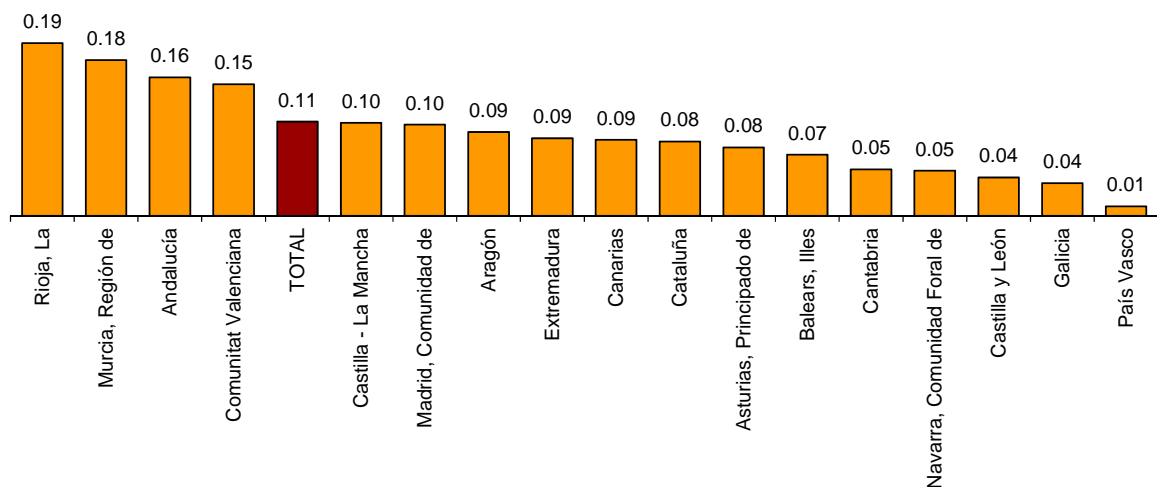
**Foreclosure certifications begun and registered rate of the total properties in the 4<sup>th</sup> quarter of 2016 on the total mortgages constituted from 2003 to 2015 (%)**



Regarding dwelling foreclosures, 0.11% of the mortgages constituted on dwellings in the 2003-2015 period initiated a foreclosure in the fourth quarter of 2016.

La Rioja (0.19%), Región de Murcia (0.18%) and Andalucía (0.16%) registered the highest values. In contrast, País Vasco (0.01%), Galicia and Castilla y León (both 0.04%), and Comunidad Foral de Navarra and Cantabria (both 0.05%) present the lowest values.

**Foreclosure certifications begun and registered rate of dwellings in the 4<sup>th</sup> quarter of 2016 on mortgages constituted on dwellings from 2003 to 2015 (%)**



## Results for the whole of the year 2016

The total number of registrations of certifications for foreclosures initiated in 2016 was 72,941, which means 28.8% less than in 2015.

78.1% of the dwellings of individuals with foreclosures (21,064) were owned regular dwellings, 30.9% less than in 2015. Meanwhile, 5,890 of the dwellings of individuals with initiated foreclosures were not the regular dwelling of their owners, 32.0% less.

### Foreclosures certifications begun and registered

	Total 2016	% Variation annual		
		2016	2015	2014
Total properties	72,941	-28.8	-15.0	10.3
Urban properties	69,211	-28.8	-6.6	10.2
-Total dwellings	41,129	-31.5	-14.8	6.5
-Dwellings of individuals	26,954	-31.2	-12.9	8.3
-Regular dwelling	21,064	-30.9	-12.6	8.0
-Other dwellings	5,890	-32.0	-14.0	9.4
-Dwellings of legal entities	14,175	-32.1	-18.1	3.4
-Plots	3,734	-13.1	-28.0	22.6
-Other urban properties <sup>1</sup>	24,348	-25.9	-14.6	15.9
Rustic properties	3,730	-29.5	-6.6	11.6

<sup>1</sup> The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban developments.

### Foreclosure certifications initiated and registered on dwellings according to status

13.1% of foreclosures on dwellings in the year 2016 were new and 86.9% were used.

The number of foreclosures on new dwellings decreased by 32.9% compared to the previous year and that of used dwellings dropped by 31.3%.

### Foreclosures certifications begun and registered on dwellings

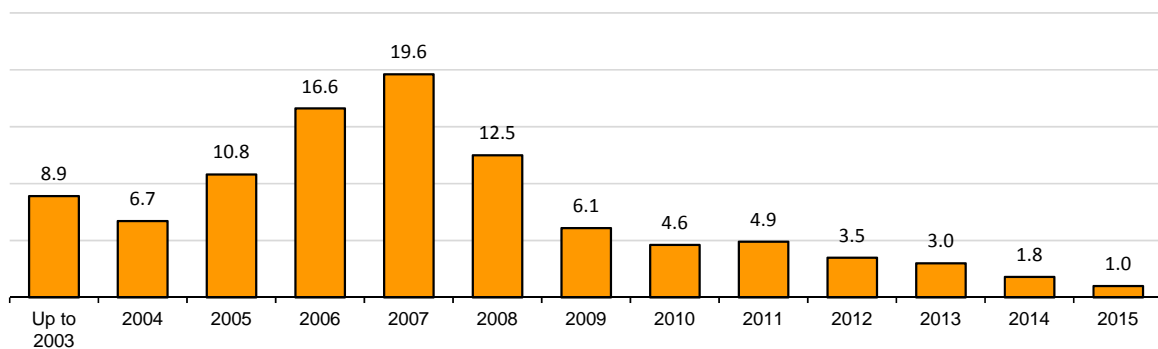
	Total 2016	Percentage	% Variation annual		
			2016	2015	2014
Total	41,129	100.0	-31.5	-14.8	6.5
New	5,403	13.1	-32.9	-28.8	-5.2
Used	35,726	86.9	-31.3	-12.1	9.0

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

19.6% of foreclosures initiated on dwellings in the year 2016 corresponded to mortgages constituted in the year 2007, 16.6% to mortgages constituted in 2006 and 12.5% to mortgages constituted in 2008.

The 2005-2008 period accounted for 59.5% of the foreclosures initiated in 2016.

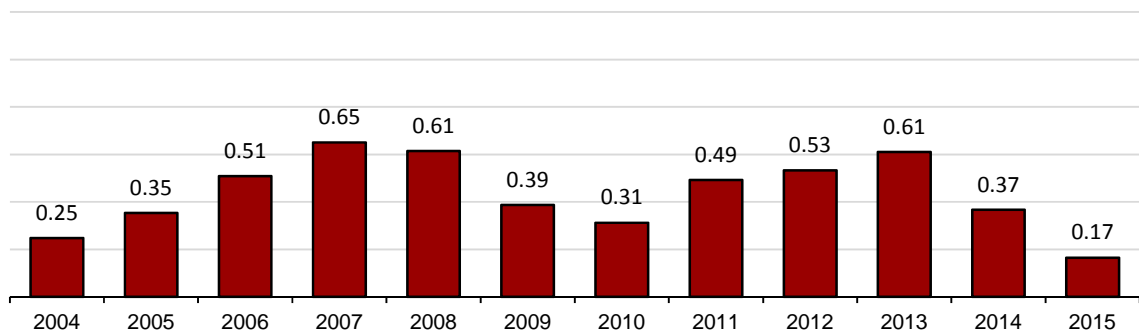
**Distribution of foreclosures certifications begun and registered on dwellings in the year 2016 by year of mortgage registration (%)**



The following graph shows the evolution, between the years 2004 and 2015, of foreclosures on dwellings by year of registration of the constitution of the mortgage in relation to the total mortgages constituted on dwellings in the same year.

The greatest values were reached in 2007, 2008 and 2013. In 2016, 0.65% of constituted mortgages on dwellings in 2007 began foreclosure.

**Rate of foreclosures certifications begun and registered on dwellings in the year 2016 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)**



## Results for Autonomous Communities

In 2016, the Communities with the greatest number of foreclosures on the total properties were Andalucía (20,611), Comunitat Valenciana (12,769) and Cataluña (11,195). In turn, País Vasco (520), Comunidad Foral de Navarra (564) and La Rioja (620) registered the smallest number.

Of the 72,941 foreclosures initiated on the total properties in 2016, 56.4% corresponded to dwelling foreclosures.

Andalucía (11,581), Comunitat Valenciana (7,638) and Cataluña (6,956) registered the greatest number of dwelling foreclosures. In contrast, País Vasco (214), Comunidad Foral de Navarra (233) and La Rioja (284) had the lowest values.

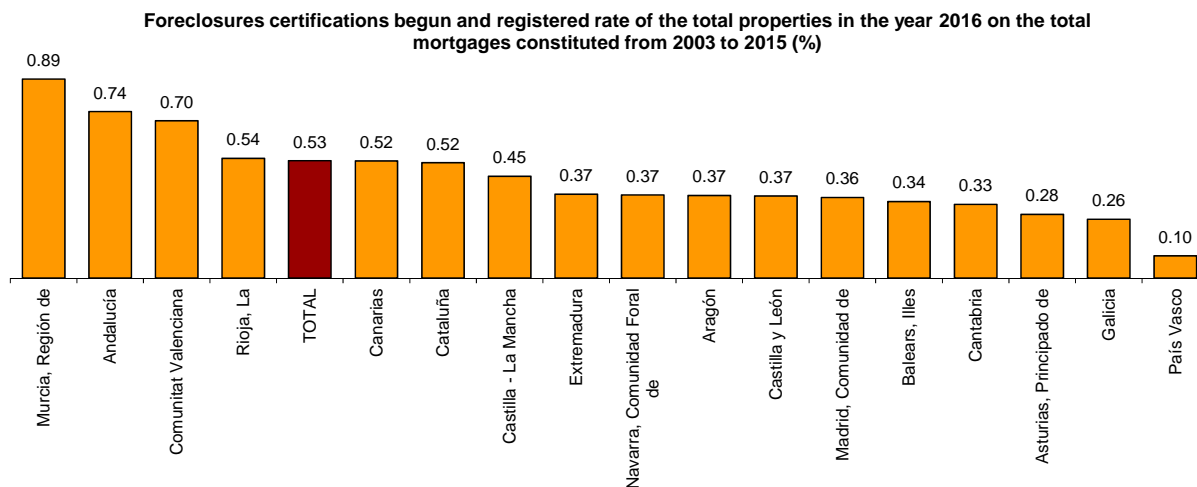
### Foreclosures certifications begun and registered. Year 2016

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
<b>TOTAL</b>	72,941	41,129	26,954	14,175
Andalucía	20,611	11,581	7,572	4,009
Aragón	1,441	929	730	199
Asturias, Principado de	745	395	299	96
Balears, Illes	1,418	761	628	133
Canarias	3,668	1,952	1,045	907
Cantabria	629	340	147	193
Castilla y León	2,565	987	542	445
Castilla - La Mancha	2,835	1,521	1,069	452
Cataluña	11,195	6,956	4,954	2,002
Comunitat Valenciana	12,769	7,638	4,466	3,172
Extremadura	893	490	402	88
Galicia	1,564	727	434	293
Madrid, Comunidad de	5,958	3,498	2,298	1,200
Murcia, Región de	4,893	2,582	1,789	793
Navarra, Comunidad Foral de	564	233	209	24
País Vasco	520	214	176	38
Rioja, La	620	284	171	113

Taking as a reference the mortgages constituted on the total properties in the 2003-2015 period, 0.53% of the constituted mortgages initiated a foreclosure during the year 2016.

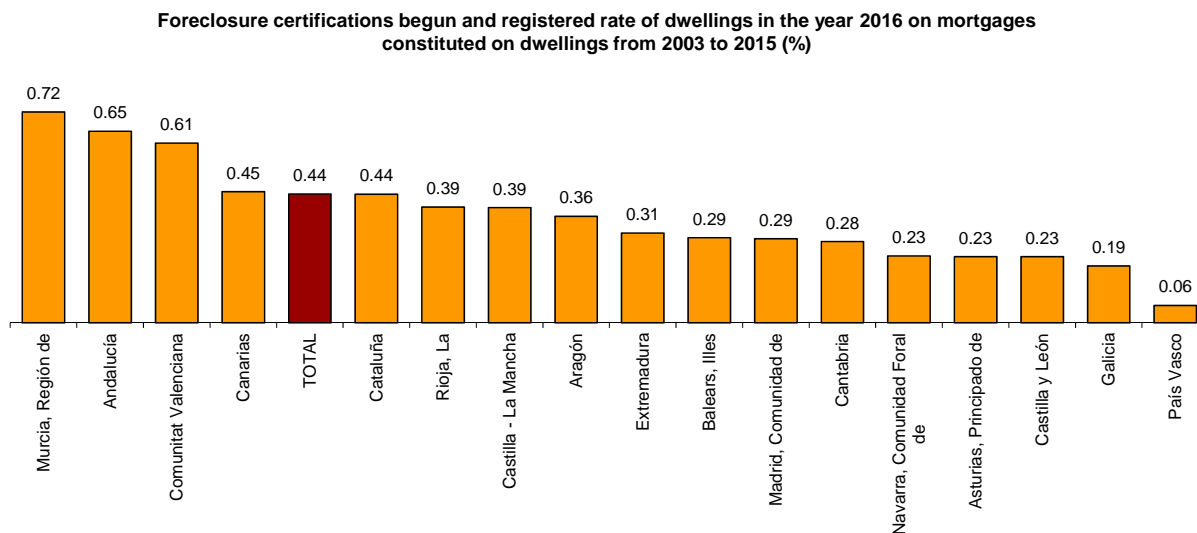
For Autonomous Communities, Region de Murcia (0.89%), Andalucía (0.74%) and Comunitat Valenciana (0.70%) registered the highest values. In turn, País Vasco (0.10%), Galicia (0.26%) and Principado de Asturias (0.28%) presented the lowest values.





Regarding dwelling foreclosures, 0.44% of the mortgages constituted on dwellings in the 2003-2015 period initiated a foreclosure in the year 2016.

Región de Murcia (0.72%), Andalucía (0.65%) and Comunitat Valenciana (0.61%) registered the highest values. In contrast, País Vasco (0.06%), Galicia (0.19%) and Castilla y León, Principado de Asturias and Comunidad Foral de Navarra (all three 0.23%) present the lowest values.



## Methodological note

Foreclosure is an executive procedure through which the sale of a property, which was encumbered with a mortgage, is ordered due to a breach of the debtor's obligations secured by the mortgage.

The main objective of the Foreclosure Statistics is to provide, on a quarterly basis, the number of foreclosure certifications that have been initiated<sup>2</sup> and registered on properties during the reference quarter, for all rural and urban properties.

It should be noted that not all foreclosures that are initiated end with the eviction of their owners and that legal proceedings can lead to several foreclosure certifications.

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 is 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, processing and estimation stages have finished, the information is tabulated. Provisionally, the information is disseminated each quarter via press release, which includes 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.

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<sup>2</sup>Usually, non-payment of debt starts to occur with an advance of between two and four quarters prior to the beginning of the foreclosure.

## Foreclosure Statistics

### 4<sup>th</sup> quarter of 2016. 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	18,102	848	9,935	908	6,411
Andalucía	4,821	222	2,766	278	1,555
Aragón	379	17	242	18	102
Asturias, Principado de	231	13	135	4	79
Balears, Illes	305	17	181	6	101
Canarias	732	32	374	19	307
Cantabria	107	9	64	16	18
Castilla y León	456	44	189	13	210
Castilla - La Mancha	780	34	406	51	289
Cataluña	2,176	35	1,329	82	730
Comunitat Valenciana	3,034	173	1,850	66	945
Extremadura	237	27	140	10	60
Galicia	296	15	138	18	125
Madrid, Comunidad de	2,496	28	1,254	57	1,157
Murcia, Región de	1,401	119	630	245	407
Navarra, Comunidad Foral de	254	2	52	8	192
País Vasco	76	2	38	3	33
Rioja, La	311	59	140	14	98
Ceuta	3	0	2	0	1
Melilla	7	0	5	0	2

## 4<sup>th</sup> quarter of 2016. Provisional data

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

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	9,935	1,334	8,601	6,071	3,864
Andalucía	2,766	635	2,131	1,787	979
Aragón	242	13	229	204	38
Asturias, Principado de	135	11	124	98	37
Balears, Illes	181	22	159	147	34
Canarias	374	43	331	234	140
Cantabria	64	6	58	39	25
Castilla y León	189	2	187	114	75
Castilla - La Mancha	406	43	363	295	111
Cataluña	1,329	88	1,241	900	429
Comunitat Valenciana	1,850	221	1,629	947	903
Extremadura	140	2	138	103	37
Galicia	138	10	128	107	31
Madrid, Comunidad de	1,254	130	1,124	574	680
Murcia, Región de	630	65	565	367	263
Navarra, Comunidad Foral de	52	3	49	50	2
País Vasco	38	0	38	27	11
Rioja, La	140	40	100	72	68
Ceuta	2	0	2	2	0
Melilla	5	0	5	4	1

## Year 2016. 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	41,129	5,403	35,726	26,954	14,175
Andalucía	11,581	1,953	9,628	7,572	4,009
Aragón	929	48	881	730	199
Asturias, Principado de	395	24	371	299	96
Balears, Illes	761	77	684	628	133
Canarias	1,952	284	1,668	1,045	907
Cantabria	340	28	312	147	193
Castilla y León	987	147	840	542	445
Castilla - La Mancha	1,521	133	1,388	1,069	452
Cataluña	6,956	481	6,475	4,954	2,002
Comunitat Valenciana	7,638	1,356	6,282	4,466	3,172
Extremadura	490	10	480	402	88
Galicia	727	39	688	434	293
Madrid, Comunidad de	3,498	397	3,101	2,298	1,200
Murcia, Región de	2,582	362	2,220	1,789	793
Navarra, Comunidad Foral de	233	15	218	209	24
País Vasco	214	5	209	176	38
Rioja, La	284	43	241	171	113
Ceuta	11	0	11	7	4
Melilla	30	1	29	16	14

## Year 2016. Provisional data

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

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	72,941	3,730	41,129	3,734	24,348
Andalucía	20,611	1,123	11,581	1,314	6,593
Aragón	1,441	65	929	66	381
Asturias, Principado de	745	66	395	13	271
Balears, Illes	1,418	95	761	69	493
Canarias	3,668	99	1,952	115	1,502
Cantabria	629	41	340	34	214
Castilla y León	2,565	298	987	323	957
Castilla - La Mancha	2,835	196	1,521	336	782
Cataluña	11,195	167	6,956	446	3,626
Comunitat Valenciana	12,769	687	7,638	253	4,191
Extremadura	893	92	490	52	259
Galicia	1,564	132	727	59	646
Madrid, Comunidad de	5,958	95	3,498	105	2,260
Murcia, Región de	4,893	427	2,582	436	1,448
Navarra, Comunidad Foral de	564	4	233	24	303
País Vasco	520	16	214	57	233
Rioja, La	620	127	284	32	177
Ceuta	14	0	11	0	3
Melilla	39	0	30	0	9

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)

**Press Office:** Telephone numbers: 91 583 93 63 / 94 08 – Fax: 91 583 90 87 – [gprensa@ine.es](mailto:gprensa@ine.es)

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