

26 March 2015

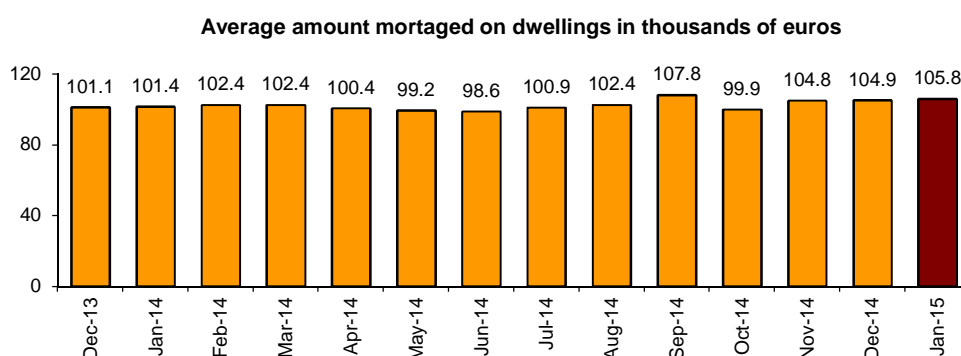
Mortgage Statistics
January 2015. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 20,913 in January, 20.0% higher than that of the same month of 2014

The average value of the mortgages constituted on dwellings increases 4.3% in the annual rate, standing at 105,792 euros

During the month of January 2015, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 118,397 euros, 2.4% less than that of the same month of 2014.

The number of mortgages constituted on **dwellings** was 20,913, that is, 20.0% higher than that registered in January 2014. The average value was 105,792 euros, showing an annual increase of 4.3%.



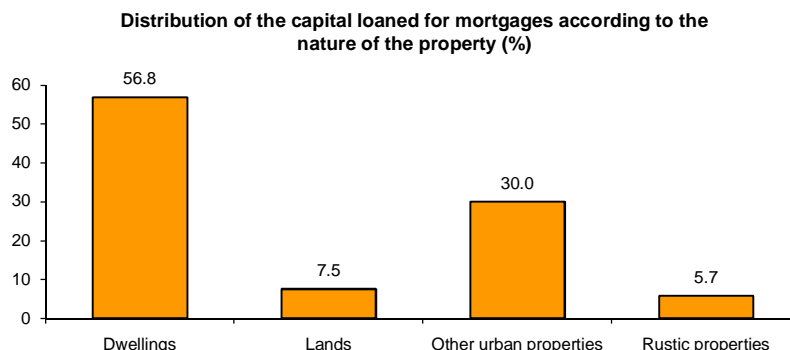
The value of the mortgages constituted on urban properties reached 3,673.3 million euros, 15.6% over that reached in January 2014. On dwellings, the capital loaned reached 2,212.4 million euros, indicating an annual increase of 25.2%.

Mortgages constituted. January 2015

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	32,887	40.6	14.7	14.7
Capital loaned (thousands of euros)	3,893,713	34.2	11.9	11.9
Average amount (euros)	118,397	-4.6	-2.4	-2.4
Rustic properties				
Number of mortgaged properties	1,409	33.7	-20.1	-20.1
Capital loaned (thousands of euros)	220,424	65.4	-26.6	-26.6
Average amount (euros)	156,440	23.7	-8.2	-8.2
Urban properties				
Number of mortgaged properties	31,478	40.9	17.0	17.0
Capital loaned (thousands of euros)	3,673,289	32.6	15.6	15.6
Average amount (euros)	116,694	-5.9	-1.2	-1.2
Dwellings				
Number of mortgaged properties	20,913	31.0	20.0	20.0
Capital loaned (thousands of euros)	2,212,434	32.1	25.2	25.2
Average amount (euros)	105,792	0.8	4.3	4.3

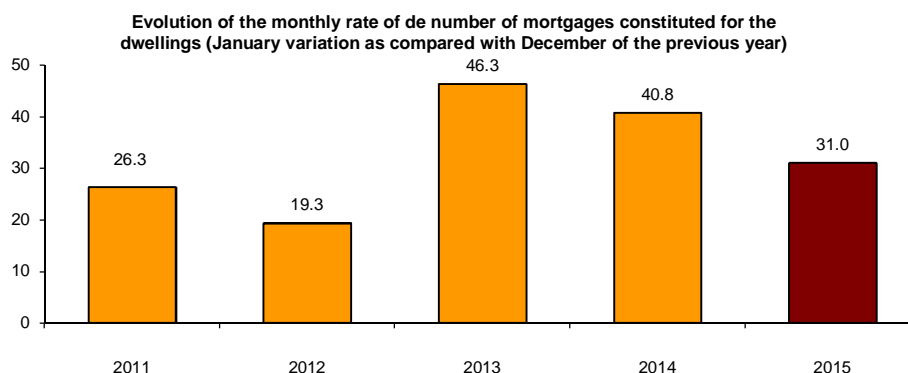
Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 56.8% of the total capital loaned in January.

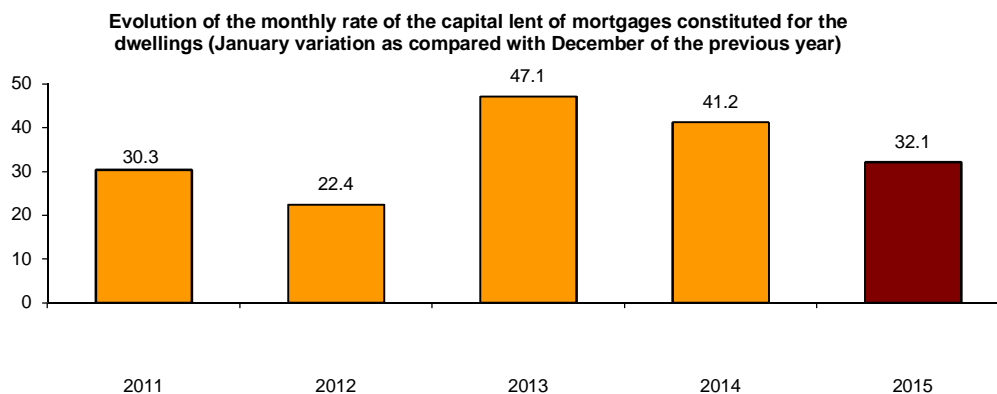


Monthly evolution of the mortgages constituted on dwellings

In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of January and December for the last five years. In 2015, the monthly rate registered an increase of 31.0%.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2015 was 32.1%, also the highest of the period.

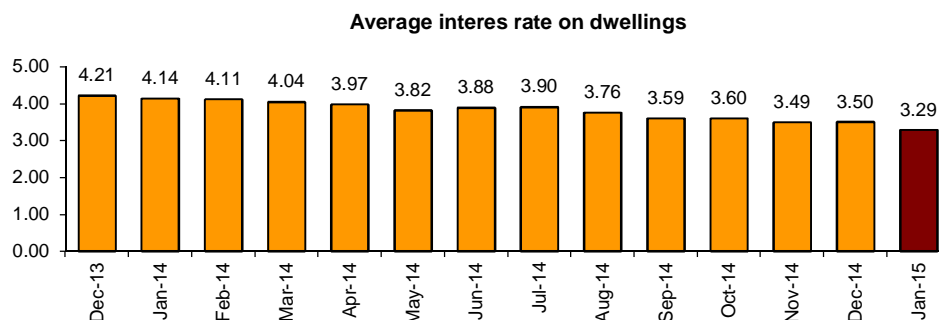


Mortgage interest rates

94.0% of the mortgages constituted in January used a variable interest rate, as compared to 6.0% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 89.4% of new contracts.

The average interest rate for the total properties was 3.29% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.29%, that is, 20.6% less than that registered in January 2014.



Mortgages with registration changes

In January, the total number of mortgages with changes in their conditions recorded in the land registries stood at 16,778, 32.3% lower than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased 26.9%.

Considering the type of modification of conditions, in January 13,026 novations (or modifications produced within the same financial institution) were produced, with a decrease of 32.1%, as compared to January 2014. The number of transactions that changed institutions (creditor subrogations) decreased 33.1%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) did so by 32.4%.

Mortgages with registration changes. January 2015

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	16,778	18.8	-32.3	-32.3
Novations	13,026	11.7	-32.1	-32.1
Subrogations Debtor	687	16.6	-32.4	-32.4
Subrogations Creditor	3,065	63.6	-33.1	-33.1

Mortgages with changes in interest rate conditions

Of the 16,778 mortgages with changes in their conditions recorded in the land registries, 34.9% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 6.1% to 2.9%, and that of mortgages at a variable interest rate increased from 93.2% to 96.6%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (77.9%) and after the change (88.3%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased by 0.40 points, and that of mortgages at a variable rate did so by 1.46 points.

Mortgages with registration changes in interest rates conditions. January 2015

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	5,849	100.0		5,849	100.0	
Fixed	359	6.1	5.10	167	2.9	5.50
Variable	5,449	93.2	4.44	5,650	96.6	2.98
-Euribor	4,556	77.9	4.37	5,166	88.3	2.88
Without interest	41	0.7		32	0.5	

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in January were Andalucía (3,793), Cataluña (3,665) and Comunidad de Madrid (3,148).

The Autonomous Communities that registered the greatest annual variation rates were Canarias (69.5%), La Rioja (43.1%) and Cataluña (35.1%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (490.0 million euros), Cataluña (429.0 million) and Andalucía (345.0 million).

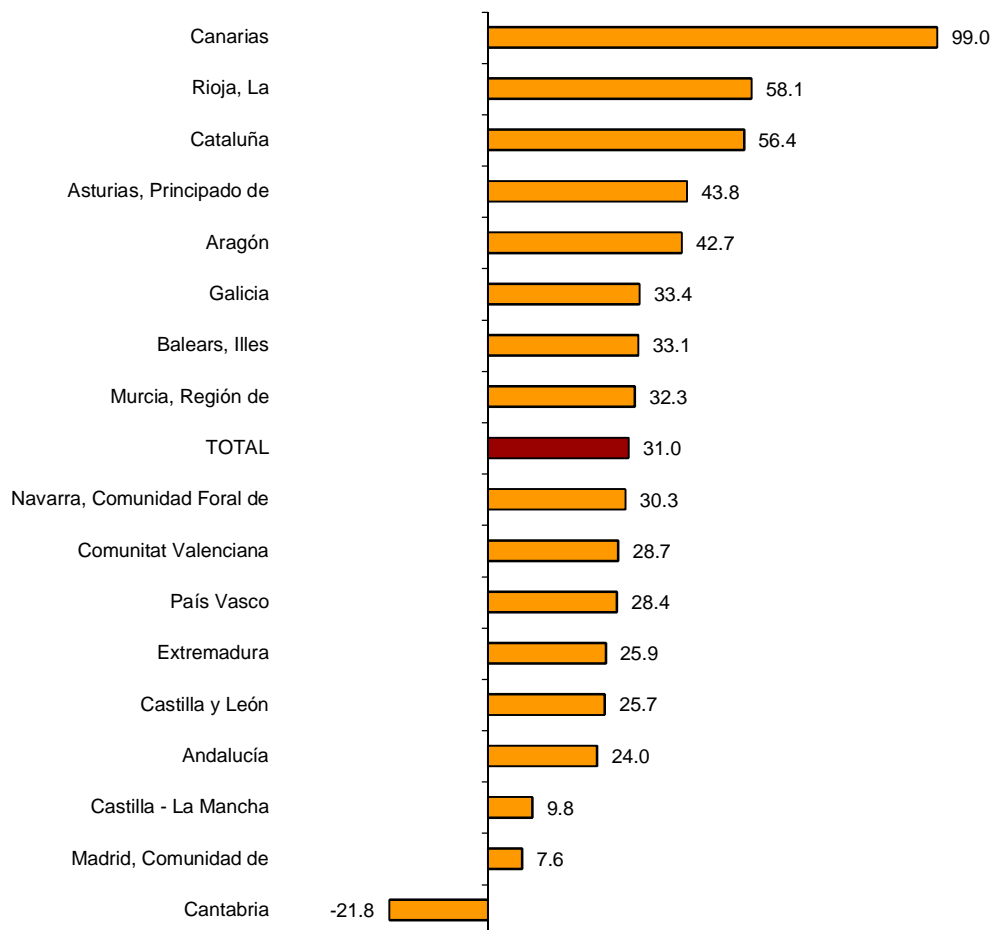
Mortgages constituted on dwellings by Community. January 2015

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	20,913	31.0	20.0	2,212,434	32.1	25.2
Andalucía	3,793	24.0	18.7	344,955	25.1	29.1
Aragón	595	42.7	19.2	55,913	51.6	13.8
Asturias, Principado de	361	43.8	-5.0	30,458	41.6	-14.9
Balears, Illes	611	33.1	22.9	83,781	35.1	38.1
Canarias	1,524	99.0	69.5	112,837	93.5	78.2
Cantabria	176	-21.8	-6.4	16,890	-25.0	-9.2
Castilla - La Mancha	836	25.7	0.0	82,162	54.1	19.2
Castilla y León	674	9.8	18.5	53,035	4.8	21.0
Cataluña	3,665	56.4	35.1	428,951	72.7	36.1
Comunitat Valenciana	2,078	28.7	13.0	163,675	26.2	15.1
Extremadura	374	25.9	1.4	26,290	30.1	-16.8
Galicia	827	33.4	-4.1	83,817	58.7	11.4
Madrid, Comunidad de	3,148	7.6	21.7	489,961	4.8	27.7
Murcia, Región de	610	32.3	30.3	46,753	29.5	37.2
Navarra, Comunidad Foral de	327	30.3	-28.1	34,885	38.1	-29.9
País Vasco	1,084	28.4	19.8	136,485	37.3	20.1
Rioja, La	166	58.1	43.1	13,861	55.6	57.6

The Autonomous Communities with the greatest monthly rates in the number of mortgages constituted on dwellings were Canarias (99.0%), La Rioja (58.1%) and Cataluña (56.4%).

In turn, the only Autonomous Community registering a decrease in the monthly variation rate was Cantabria (-21.8%).

**Monthly variation of the number of mortgages constituted on dwellings.
January 2015**



Mortgages Statistics

January 2015. 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	32,887	3,893,713	1,409	220,424	31,478	3,673,289
Andalucía	5,709	604,351	308	39,301	5,401	565,050
Aragón	1,060	100,358	83	11,553	977	88,805
Asturias, Principado de	540	56,741	38	5,701	502	51,040
Balears, Illes	950	179,063	64	15,923	886	163,140
Canarias	2,243	216,042	55	9,229	2,188	206,813
Cantabria	303	28,221	6	312	297	27,909
Castilla y León	1,576	140,567	156	14,926	1,420	125,641
Castilla - La Mancha	1,067	101,819	128	16,038	939	85,781
Cataluña	5,626	748,036	114	22,677	5,512	725,359
Comunitat Valenciana	2,994	260,507	102	14,623	2,892	245,884
Extremadura	635	55,626	98	17,710	537	37,916
Galicia	1,489	131,766	62	6,041	1,427	125,725
Madrid, Comunidad de	4,990	860,115	13	8,108	4,977	852,007
Murcia, Región de	973	99,636	107	28,351	866	71,285
Navarra, Comunidad Foral de	438	71,193	14	1,190	424	70,003
País Vasco	1,942	209,040	38	6,929	1,904	202,111
Rioja, La	258	21,376	23	1,812	235	19,564
Ceuta	24	1,934	0	0	24	1,934
Melilla	70	7,322	0	0	70	7,322

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	31,478	3,673,289	20,913	2,212,434	740	292,209	9,825	1,168,646
Andalucía	5,401	565,050	3,793	344,955	206	63,779	1,402	156,316
Aragón	977	88,805	595	55,913	13	8,667	369	24,225
Asturias, Principado de	502	51,040	361	30,458	14	1,217	127	19,365
Balears, Illes	886	163,140	611	83,781	21	10,183	254	69,176
Canarias	2,188	206,813	1,524	112,837	40	7,240	624	86,736
Cantabria	297	27,909	176	16,890	5	776	116	10,243
Castilla y León	1,420	125,641	836	82,162	38	3,807	546	39,672
Castilla - La Mancha	939	85,781	674	53,035	91	19,736	174	13,010
Cataluña	5,512	725,359	3,665	428,951	95	49,955	1,752	246,453
Comunitat Valenciana	2,892	245,884	2,078	163,675	53	10,854	761	71,355
Extremadura	537	37,916	374	26,290	18	3,368	145	8,258
Galicia	1,427	125,725	827	83,817	16	15,128	584	26,780
Madrid, Comunidad de	4,977	852,007	3,148	489,961	74	64,515	1,755	297,531
Murcia, Región de	866	71,285	610	46,753	19	4,438	237	20,094
Navarra, Comunidad Foral de	424	70,003	327	34,885	13	3,374	84	31,744
País Vasco	1,904	202,111	1,084	136,485	17	23,329	803	42,297
Rioja, La	235	19,564	166	13,861	6	1,783	63	3,920
Ceuta	24	1,934	17	1,347	1	60	6	527
Melilla	70	7,322	47	6,378	0	0	23	944

January 2015. 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	1,409	220,424	815	137,080	594	83,344
Andalucía	308	39,301	174	18,228	134	21,073
Aragón	83	11,553	49	4,436	34	7,117
Asturias, Principado de	38	5,701	17	1,694	21	4,007
Balears, Illes	64	15,923	53	13,643	11	2,280
Canarias	55	9,229	37	5,283	18	3,946
Cantabria	6	312	6	312	0	0
Castilla y León	156	14,926	82	11,454	74	3,472
Castilla - La Mancha	128	16,038	50	7,224	78	8,814
Cataluña	114	22,677	56	7,396	58	15,281
Comunitat Valenciana	102	14,623	68	11,737	34	2,886
Extremadura	98	17,710	75	16,741	23	969
Galicia	62	6,041	49	3,756	13	2,285
Madrid, Comunidad de	13	8,108	11	7,987	2	121
Murcia, Región de	107	28,351	50	20,524	57	7,827
Navarra, Comunidad Foral de	14	1,190	3	508	11	682
País Vasco	38	6,929	13	4,395	25	2,534
Rioja, La	23	1,812	22	1,762	1	50
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	31,478	3,673,289	27,017	3,139,175	4,461	534,114
Andalucía	5,401	565,050	4,540	477,960	861	87,090
Aragón	977	88,805	782	73,818	195	14,987
Asturias, Principado de	502	51,040	371	40,429	131	10,611
Balears, Illes	886	163,140	795	134,656	91	28,484
Canarias	2,188	206,813	1,981	187,933	207	18,880
Cantabria	297	27,909	265	25,233	32	2,676
Castilla y León	1,420	125,641	1,084	97,767	336	27,874
Castilla - La Mancha	939	85,781	736	57,841	203	27,940
Cataluña	5,512	725,359	5,018	672,058	494	53,301
Comunitat Valenciana	2,892	245,884	2,446	207,743	446	38,141
Extremadura	537	37,916	504	34,969	33	2,947
Galicia	1,427	125,725	1,356	107,783	71	17,942
Madrid, Comunidad de	4,977	852,007	4,392	761,360	585	90,647
Murcia, Región de	866	71,285	689	53,651	177	17,634
Navarra, Comunidad Foral de	424	70,003	195	23,760	229	46,243
País Vasco	1,904	202,111	1,590	159,949	314	42,162
Rioja, La	235	19,564	197	15,208	38	4,356
Ceuta	24	1,934	21	1,783	3	151
Melilla	70	7,322	55	5,274	15	2,048

January 2015. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	41,286	2,487	24,713	1,310	12,776
Andalucía	9,013	492	5,331	208	2,982
Aragón	937	35	469	53	380
Asturias, Principado de	692	42	422	22	206
Balears, Illes	1,090	53	628	16	393
Canarias	2,106	41	1,192	69	804
Cantabria	336	2	196	9	129
Castilla y León	2,246	170	1,252	115	709
Castilla - La Mancha	1,945	102	1,228	69	546
Cataluña	5,230	62	3,538	107	1,523
Comunitat Valenciana	5,745	217	3,644	116	1,768
Extremadura	645	64	407	22	152
Galicia	2,803	1,034	1,039	19	711
Madrid, Comunidad de	4,881	45	3,114	263	1,459
Murcia, Región de	1,451	88	983	48	332
Navarra, Comunidad Foral de	699	8	327	136	228
País Vasco	1,003	26	650	9	318
Rioja, La	386	5	229	27	125
Ceuta	30	1	20	2	7
Melilla	48	0	44	0	4

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	36,136	5,150	2,052	435	34,084	4,715
Andalucía	8,086	927	364	128	7,722	799
Aragón	638	299	17	18	621	281
Asturias, Principado de	572	120	23	19	549	101
Balears, Illes	983	107	39	14	944	93
Canarias	1,918	188	35	6	1,883	182
Cantabria	300	36	2	0	298	36
Castilla y León	1,877	369	125	45	1,752	324
Castilla - La Mancha	1,772	173	57	45	1,715	128
Cataluña	4,622	608	40	22	4,582	586
Comunitat Valenciana	4,832	913	166	51	4,666	862
Extremadura	578	67	43	21	535	46
Galicia	2,707	96	1,026	8	1,681	88
Madrid, Comunidad de	4,347	534	22	23	4,325	511
Murcia, Región de	1,276	175	66	22	1,210	153
Navarra, Comunidad Foral de	571	128	3	5	568	123
País Vasco	712	291	19	7	693	284
Rioja, La	272	114	4	1	268	113
Ceuta	28	2	1	0	27	2
Melilla	45	3	0	0	45	3

January 2015. 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	16,778	13,026	687	3,065	889	15,889	10,003
Andalucía	3,512	2,545	171	796	160	3,352	2,334
Aragón	740	591	21	128	46	694	367
Asturias, Principado de	309	289	6	14	31	278	136
Balears, Illes	910	482	3	425	29	881	569
Canarias	643	322	51	270	9	634	347
Cantabria	86	72	0	14	0	86	70
Castilla y León	742	674	22	46	79	663	468
Castilla - La Mancha	636	504	32	100	89	547	380
Cataluña	2,504	2,101	81	322	23	2,481	1,795
Comunitat Valenciana	2,319	1,728	212	379	128	2,191	1,433
Extremadura	196	136	8	52	10	186	135
Galicia	483	437	3	43	21	462	236
Madrid, Comunidad de	2,607	2,207	23	377	224	2,383	1,128
Murcia, Región de	562	488	14	60	35	527	377
Navarra, Comunidad Foral de	216	211	5	0	0	216	31
País Vasco	181	123	32	26	5	176	107
Rioja, La	93	83	0	10	0	93	67
Ceuta	36	33	3	0	0	36	20
Melilla	3	0	0	3	0	3	3

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