

30 March 2016

### Mortgage Statistics (M)

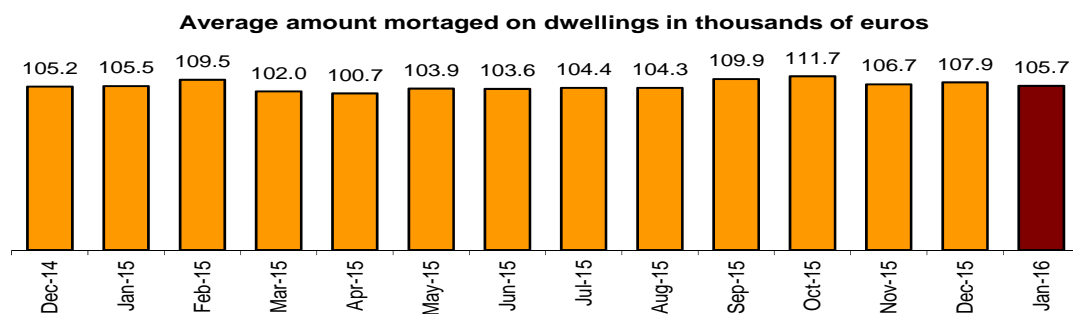
January 2016. *Provisional data*

**The number of mortgages constituted on dwellings recorded in land registries in January stands at 23,275, 10.6% more than that of the same month of 2015**

**The average value of these mortgages increases by 0.2% in the annual rate, standing at 105,680 euros**

During the month of January 2016, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 133,461 euros, 14.2% more than that of the same month of 2015.

The number of mortgages constituted on **dwellings** was 23,275, that is, 10.6% higher than that registered in January 2015. The average value was 105,680 euros, showing an annual increase of 0.2%.



The value of the mortgages constituted on urban properties reached 4,229.4 million euros, 16.3% higher than that reached in January 2015. On dwellings, the capital loaned reached 2,459.7 million euros, indicating an annual increase of 10.8%.

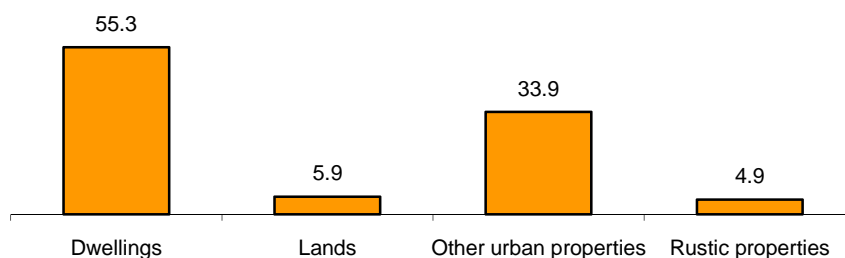
#### Mortgages constituted. January 2016

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	33,316	16.8	1.0	1.0
Capital loaned (thousands of euros)	4,446,390	29.0	15.4	15.4
Average amount (euros)	133,461	10.4	14.2	14.2
<b>Rustic properties</b>				
Number of mortgaged properties	1,283	-12.2	-13.0	-13.0
Capital loaned (thousands of euros)	216,985	17.9	-0.6	-0.6
Average amount (euros)	169,123	34.4	14.2	14.2
<b>Urban properties</b>				
Number of mortgaged properties	32,033	18.4	1.7	1.7
Capital loaned (thousands of euros)	4,229,405	29.6	16.3	16.3
Average amount (euros)	132,033	9.5	14.4	14.4
<b>Dwellings</b>				
Number of mortgaged properties	23,275	20.2	10.6	10.6
Capital loaned (thousands of euros)	2,459,708	17.8	10.8	10.8
Average amount (euros)	105,680	-2.0	0.2	0.2

### Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 55.3% of the total capital loaned in January.

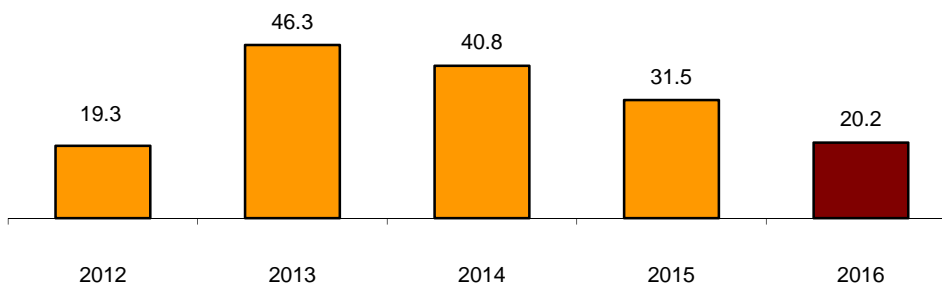
**Distribution of the capital loaned for mortgages according to the nature of the property (%)**



### Monthly evolution of the mortgages constituted on dwellings

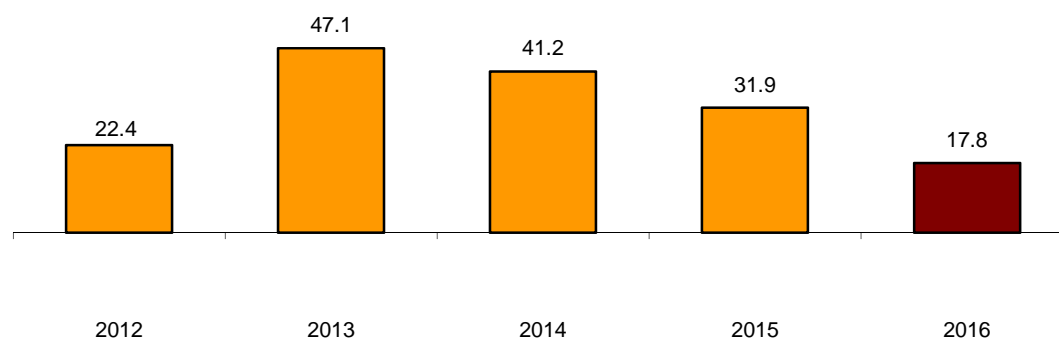
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of January and December for the last five years. In 2016, the monthly rate registered an increase of 20.2%.

**Evolution of the monthly rate of the number of mortgages constituted for the dwellings (January variation as compared with December of the previous year)**



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2016 was 17.8%.

**Evolution of the monthly rate of the capital lent of mortgages constituted for the dwellings (January variation as compared with December of the previous year)**



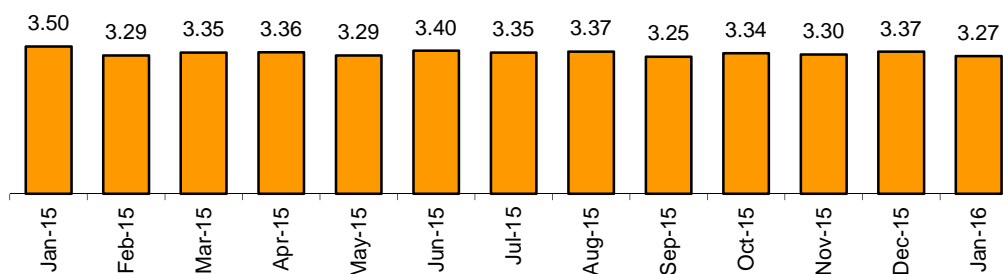
## Mortgage interest rates

89.8% of the mortgages constituted in January used a variable interest rate, as compared to 10.2% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 94.0% of new contracts.

The average interest rate for the total properties was 3.21% and the average term was 22 years.

The average interest rate for mortgages constituted on dwellings was 3.27%, that is, 0.4% lower than that registered in January 2015.

Average interest rate on dwellings



## Mortgages with registration changes

In January, the total number of mortgages with changes in their conditions recorded in the land registries stood at 13,428, 17.9% lower than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased by 15.4%.

Considering the type of modification of conditions, in January 10,683 novations (or modifications produced within the same financial institution) were produced, with a decrease of 15.9%, as compared with January 2015. The number of transactions that changed institutions (creditor subrogations) decreased by 26.1%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) decreased by 18.8%.

### Mortgages with registration changes. January 2016

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	13,428	17.2	-17.9	-17.9
Novations	10,683	15.4	-15.9	-15.9
Subrogations Debtor	532	44.2	-18.8	-18.8
Subrogations Creditor	2,213	20.8	-26.1	-26.1

## Mortgages with changes in interest rate conditions

Of the 13,428 mortgages with changes in their conditions recorded in the land registries, 44.3% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 6.7% to 6.4%, and that of mortgages at a variable interest rate increased from 92.6% to 92.8%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (74.4%) and after the change (84.6%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate increased by one point, and that of mortgages at a variable rate decreased by 1.6 points.

### Mortgages with registration changes in interest rates conditions. January 2016

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	5,942	100.0		5,942	100.0	
Fixed	396	6.7	4.4	381	6.4	5.4
Variable	5,505	92.6	4.3	5,516	92.8	2.7
-Euribor	4,423	74.4	4.1	5,025	84.6	2.7
Without interest	41	0.7		45	0.8	

### Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in January were Andalucía (4,684), Comunidad de Madrid (3, 976) and Cataluña (3, 857).

The Autonomous Communities that registered the greatest annual variation rates were Castilla-La Mancha (30.4%), Comunidad de Madrid (22.9%) and Andalucía (22.2%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (576.9 million euros), Cataluña (457.2 million euros), and Andalucía (411.8 million euros).

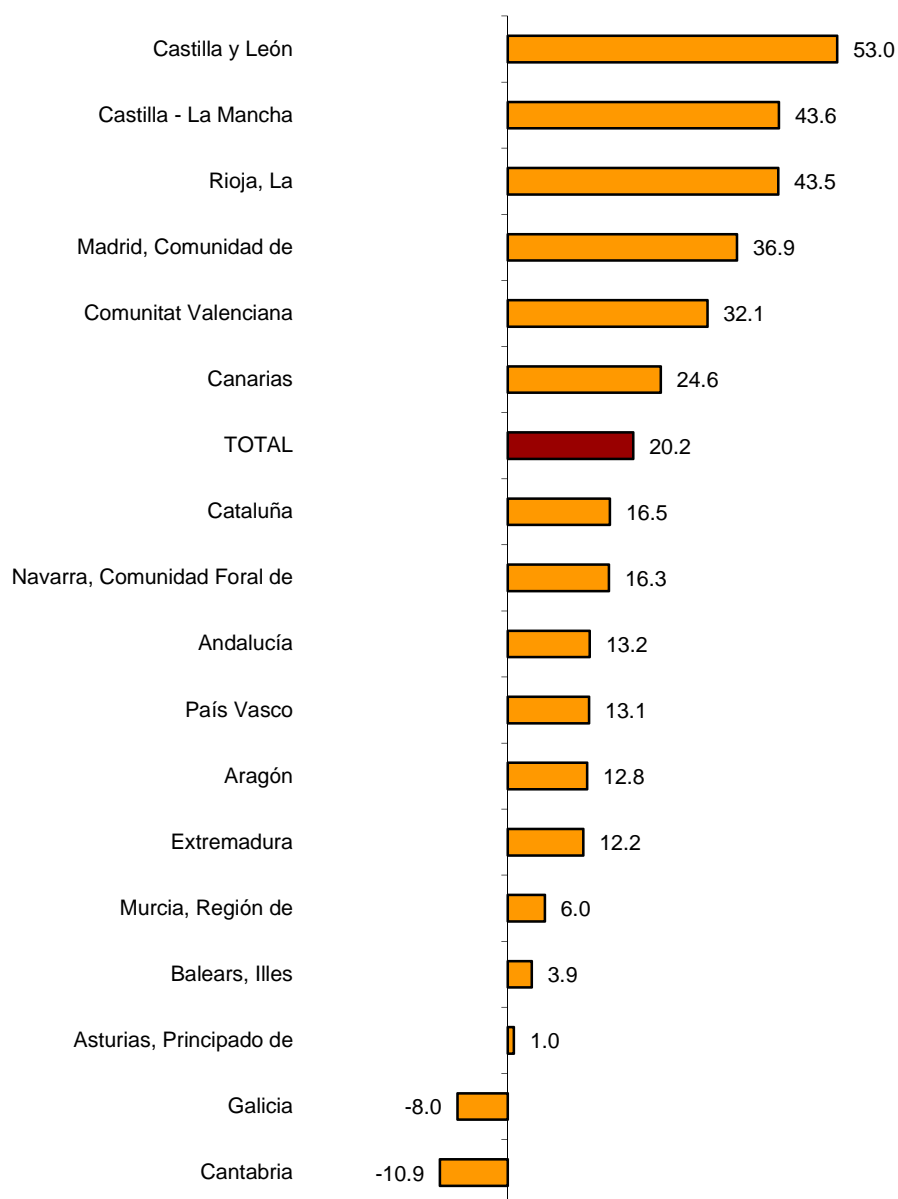
### Mortgages constituted on dwellings by Community. January 2016

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	23,275	20.2	10.6	2,459,708	17.8	10.8
Andalucía	4,684	13.2	22.2	411,839	5.6	19.6
Aragón	618	12.8	-8.7	61,005	4.6	-6.8
Asturias, Principado de	396	1.0	4.8	35,343	4.4	7.5
Balears, Illes	641	3.9	4.9	92,753	17.8	10.7
Canarias	1,022	24.6	-27.3	82,207	19.1	-23.9
Cantabria	254	-10.9	5.8	27,287	0.0	16.4
Castilla - La Mancha	1,042	53.0	21.0	95,590	66.7	13.5
Castilla y León	879	43.6	30.4	68,793	33.3	32.2
Cataluña	3,857	16.5	7.3	457,207	12.6	8.3
Comunitat Valenciana	2,323	32.1	12.1	188,684	31.2	11.0
Extremadura	415	12.2	21.3	30,999	23.8	27.2
Galicia	766	-8.0	-10.1	69,873	-21.8	-19.1
Madrid, Comunidad de	3,976	36.9	22.9	576,949	39.0	19.9
Murcia, Región de	585	6.0	-4.1	45,168	8.2	-3.4
Navarra, Comunidad Foral de	364	16.3	11.3	35,526	1.4	1.8
País Vasco	1,227	13.1	13.9	159,691	4.1	19.0
Rioja, La	155	43.5	-6.6	12,846	35.3	-7.3

The Autonomous Communities presenting the highest positive monthly rates in the number of mortgages constituted on dwellings were Castilla y León (53.0%) and Castilla-La Mancha (43.6%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rate were Cantabria (−10.9%) and Galicia (−8.0%).

**Monthly variation of the number of mortgages constituted on dwellings.  
January 2016**



## Mortgages Statistics January 2016. 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>	<b>33,316</b>	<b>4,446,390</b>	<b>1,283</b>	<b>216,985</b>	<b>32,033</b>	<b>4,229,405</b>
Andalucía	6,518	645,951	353	43,148	6,165	602,803
Aragón	882	92,080	73	8,197	809	83,883
Asturias, Principado de	684	72,625	32	4,468	652	68,157
Balears, Illes	1,041	247,539	62	31,300	979	216,239
Canarias	1,415	164,465	38	7,284	1,377	157,181
Cantabria	343	33,834	6	585	337	33,249
Castilla y León	1,797	173,963	134	21,712	1,663	152,251
Castilla - La Mancha	1,340	170,155	116	23,478	1,224	146,677
Cataluña	5,239	740,053	74	10,204	5,165	729,849
Comunitat Valenciana	3,284	329,096	137	14,526	3,147	314,570
Extremadura	668	70,069	82	18,581	586	51,488
Galicia	1,220	138,358	45	7,133	1,175	131,225
Madrid, Comunidad de	5,585	1,136,268	1	53	5,584	1,136,215
Murcia, Región de	892	87,855	76	17,354	816	70,501
Navarra, Comunidad Foral de	460	54,452	17	3,854	443	50,598
País Vasco	1,627	259,511	29	4,632	1,598	254,879
Rioja, La	232	19,915	8	476	224	19,439
Ceuta	53	5,786	0	0	53	5,786
Melilla	36	4,415	0	0	36	4,415

### 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>	<b>32,033</b>	<b>4,229,405</b>	<b>23,275</b>	<b>2,459,708</b>	<b>502</b>	<b>260,815</b>	<b>8,256</b>	<b>1,508,882</b>
Andalucía	6,165	602,803	4,684	411,839	199	28,339	1,282	162,625
Aragón	809	83,883	618	61,005	4	2,894	187	19,984
Asturias, Principado de	652	68,157	396	35,343	6	2,979	250	29,835
Balears, Illes	979	216,239	641	92,753	10	3,383	328	120,103
Canarias	1,377	157,181	1,022	82,207	11	8,155	344	66,819
Cantabria	337	33,249	254	27,287	0	0	83	5,962
Castilla y León	1,663	152,251	1,042	95,590	21	18,685	600	37,976
Castilla - La Mancha	1,224	146,677	879	68,793	49	26,223	296	51,661
Cataluña	5,165	729,849	3,857	457,207	65	39,578	1,243	233,064
Comunitat Valenciana	3,147	314,570	2,323	188,684	34	9,167	790	116,719
Extremadura	586	51,488	415	30,999	13	1,181	158	19,308
Galicia	1,175	131,225	766	69,873	10	10,895	399	50,457
Madrid, Comunidad de	5,584	1,136,215	3,976	576,949	36	65,922	1,572	493,344
Murcia, Región de	816	70,501	585	45,168	12	1,617	219	23,716
Navarra, Comunidad Foral de	443	50,598	364	35,526	8	736	71	14,336
País Vasco	1,598	254,879	1,227	159,691	23	40,685	348	54,503
Rioja, La	224	19,439	155	12,846	1	376	68	6,217
Ceuta	53	5,786	39	4,062	0	0	14	1,724
Melilla	36	4,415	32	3,886	0	0	4	529

## January 2016. 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>	1,283	216,985	808	136,353	475	80,632
Andalucía	353	43,148	241	32,121	112	11,027
Aragón	73	8,197	33	3,730	40	4,467
Asturias, Principado de	32	4,468	19	3,863	13	605
Balears, Illes	62	31,300	50	12,786	12	18,514
Canarias	38	7,284	26	5,077	12	2,207
Cantabria	6	585	5	528	1	57
Castilla y León	134	21,712	64	18,696	70	3,016
Castilla - La Mancha	116	23,478	67	14,070	49	9,408
Cataluña	74	10,204	50	7,305	24	2,899
Comunitat Valenciana	137	14,526	72	8,181	65	6,345
Extremadura	82	18,581	74	13,509	8	5,072
Galicia	45	7,133	37	6,268	8	865
Madrid, Comunidad de	1	53	0	0	1	53
Murcia, Región de	76	17,354	35	4,909	41	12,445
Navarra, Comunidad Foral de	17	3,854	13	3,232	4	622
País Vasco	29	4,632	14	1,602	15	3,030
Rioja, La	8	476	8	476	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>	32,033	4,229,405	28,659	3,833,146	3,374	396,259
Andalucía	6,165	602,803	5,597	540,008	568	62,795
Aragón	809	83,883	675	69,775	134	14,108
Asturias, Principado de	652	68,157	477	54,510	175	13,647
Balears, Illes	979	216,239	926	194,572	53	21,667
Canarias	1,377	157,181	1,288	149,093	89	8,088
Cantabria	337	33,249	311	30,993	26	2,256
Castilla y León	1,663	152,251	1,475	135,210	188	17,041
Castilla - La Mancha	1,224	146,677	984	113,559	240	33,118
Cataluña	5,165	729,849	4,658	671,832	507	58,017
Comunitat Valenciana	3,147	314,570	2,792	275,832	355	38,738
Extremadura	586	51,488	553	49,127	33	2,361
Galicia	1,175	131,225	1,132	126,574	43	4,651
Madrid, Comunidad de	5,584	1,136,215	5,276	1,091,956	308	44,259
Murcia, Región de	816	70,501	718	61,540	98	8,961
Navarra, Comunidad Foral de	443	50,598	274	35,242	169	15,356
País Vasco	1,598	254,879	1,243	206,711	355	48,168
Rioja, La	224	19,439	195	16,848	29	2,591
Ceuta	53	5,786	53	5,786	0	0
Melilla	36	4,415	32	3,978	4	437

## January 2016. 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>39,499</b>	<b>1,847</b>	<b>24,160</b>	<b>1,366</b>	<b>12,126</b>
Andalucía	8,091	539	4,743	323	2,486
Aragón	874	44	496	7	327
Asturias, Principado de	890	33	442	8	407
Balears, Illes	1,228	58	738	26	406
Canarias	1,899	31	1,235	27	606
Cantabria	432	12	257	7	156
Castilla y León	2,174	110	1,159	168	737
Castilla - La Mancha	2,044	156	1,219	199	470
Cataluña	5,510	75	3,721	126	1,588
Comunitat Valenciana	5,544	373	3,466	131	1,574
Extremadura	799	112	414	36	237
Galicia	1,787	108	1,057	43	579
Madrid, Comunidad de	4,742	44	3,075	186	1,437
Murcia, Región de	1,619	110	865	40	604
Navarra, Comunidad Foral de	329	4	240	10	75
País Vasco	1,141	33	763	18	327
Rioja, La	305	5	190	11	99
Ceuta	22	0	16	0	6
Melilla	69	0	64	0	5

### 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>34,366</b>	<b>5,133</b>	<b>1,318</b>	<b>529</b>	<b>33,048</b>	<b>4,604</b>
Andalucía	6,911	1,180	364	175	6,547	1,005
Aragón	727	147	23	21	704	126
Asturias, Principado de	772	118	23	10	749	108
Balears, Illes	1,076	152	48	10	1,028	142
Canarias	1,743	156	25	6	1,718	150
Cantabria	366	66	12	0	354	66
Castilla y León	1,913	261	86	24	1,827	237
Castilla - La Mancha	1,868	176	128	28	1,740	148
Cataluña	4,795	715	41	34	4,754	681
Comunitat Valenciana	4,909	635	297	76	4,612	559
Extremadura	725	74	65	47	660	27
Galicia	1,626	161	64	44	1,562	117
Madrid, Comunidad de	4,118	624	20	24	4,098	600
Murcia, Región de	1,469	150	87	23	1,382	127
Navarra, Comunidad Foral de	235	94	4	0	231	94
País Vasco	818	323	28	5	790	318
Rioja, La	205	100	3	2	202	98
Ceuta	21	1	0	0	21	1
Melilla	69	0	0	0	69	0



## January 2016. 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>	13,428	10,683	532	2,213	577	12,851	8,324
Andalucía	2,567	2,176	77	314	162	2,405	1,481
Aragón	747	688	7	52	30	717	422
Asturias, Principado de	165	138	10	17	5	160	109
Balears, Illes	400	387	2	11	16	384	228
Canarias	583	231	17	335	31	552	285
Cantabria	66	47	0	19	0	66	46
Castilla y León	455	407	23	25	34	421	262
Castilla - La Mancha	566	473	12	81	52	514	418
Cataluña	2,602	2,109	71	422	22	2,580	1,664
Comunitat Valenciana	2,105	1,451	131	523	109	1,996	1,262
Extremadura	150	109	0	41	43	107	76
Galicia	492	347	14	131	11	481	330
Madrid, Comunidad de	1,487	1,267	61	159	34	1,453	1,081
Murcia, Región de	563	502	24	37	16	547	345
Navarra, Comunidad Foral de	124	120	1	3	2	122	45
País Vasco	204	135	45	24	9	195	150
Rioja, La	95	77	1	17	1	94	70
Ceuta	19	19	0	0	0	19	12
Melilla	38	0	36	2	0	38	38

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