

27 May 2015

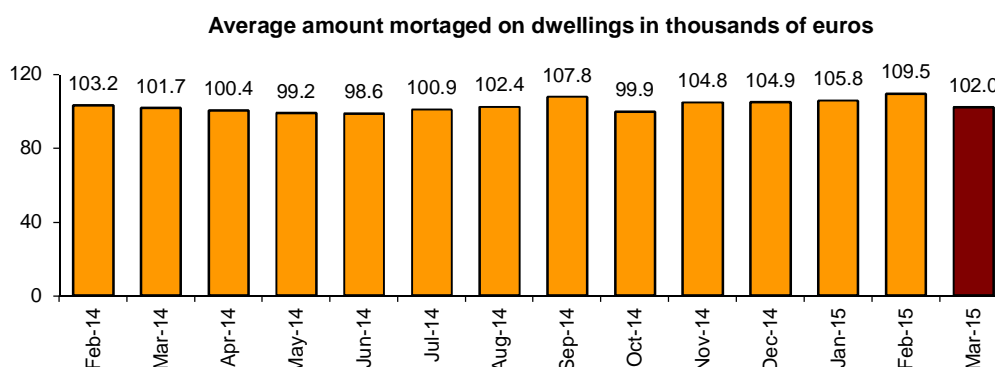
Mortgage Statistics (M) March 2015. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 19,806 in March, 19.7% higher than that of the same month of 2014

The average value of the mortgages constituted on dwellings increases 0.3% in the annual rate, standing at 101,989 euros

During the month of March 2015, the average amount of mortgage constitutions recorded in the land registries (from previous public deeds) stood at 127,439 euros, 5.4% less than that of the same month of 2014.

The number of mortgages constituted on dwellings was 19,806, that is, 19.7% higher than that registered in March 2014. The average value was 101,989 euros, showing an annual increase of 0.3%.



The value of the mortgages constituted on urban properties reached 3,514.6 million euros, 5.5% higher than that reached in March 2014. On dwellings, the capital loaned reached 2,020.0 million euros, indicating an annual increase of 20.1%.

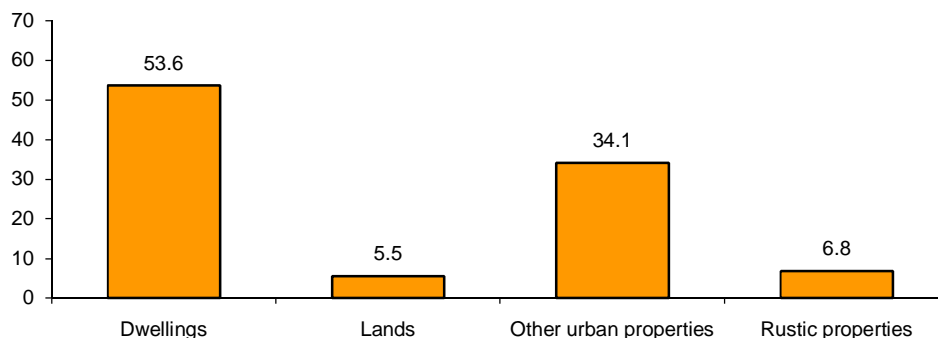
Mortgages constituted. March 2015

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	29,605	-5.9	13.4	16.7
Capital loaned (thousands of euros)	3,772,818	-0.1	7.3	6.7
Average amount (euros)	127,439	6.2	-5.4	-8.6
Rustic properties				
Number of mortgaged properties	1,653	0.0	22.0	2.8
Capital loaned (thousands of euros)	258,223	13.8	39.1	9.1
Average amount (euros)	156,215	13.8	14.0	6.1
Urban properties				
Number of mortgaged properties	27,952	-6.3	12.9	17.5
Capital loaned (thousands of euros)	3,514,595	-1.0	5.5	6.5
Average amount (euros)	125,737	5.6	-6.5	-9.3
Dwellings				
Number of mortgaged properties	19,806	-7.0	19.7	22.9
Capital loaned (thousands of euros)	2,019,989	-13.4	20.1	27.4
Average amount (euros)	101,989	-6.8	0.3	3.7

Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 53.6% of the total capital loaned in March.

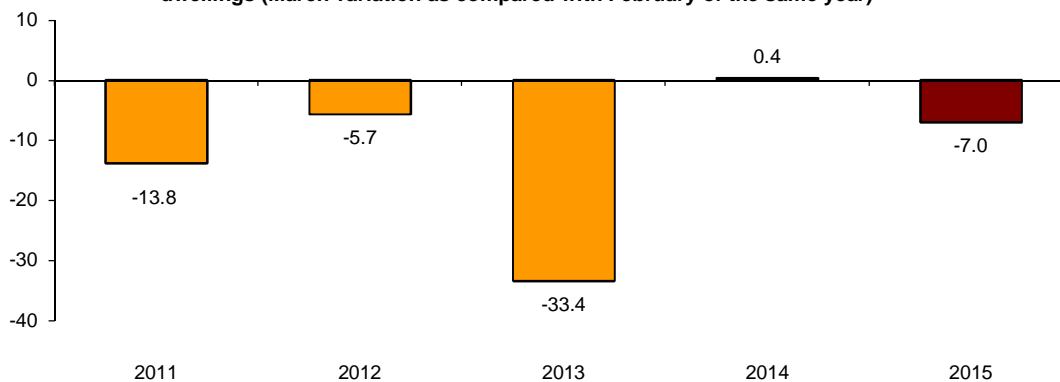
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of the mortgages constituted on dwellings

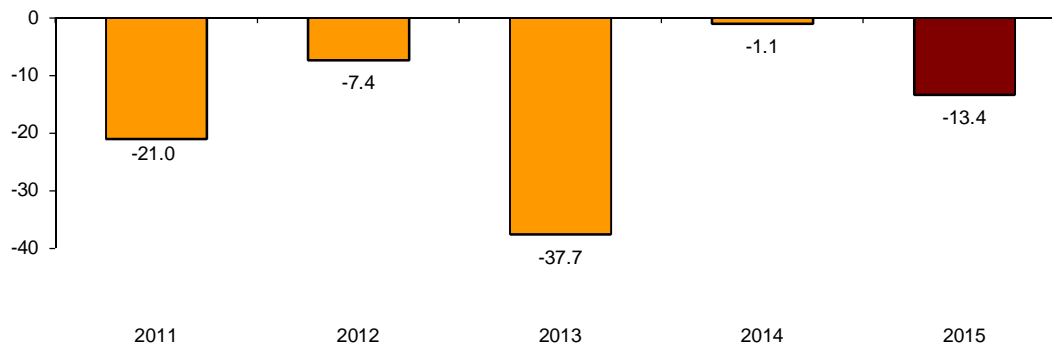
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of March and February for the last five years. In 2015, the monthly rate registered a decrease of 7.0%.

Evolution of the monthly rate of the number of mortgages constituted for the dwellings (March variation as compared with February of the same year)



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2015 was -13.4%.

Evolution of the monthly rate of the capital lent of mortgages constituted for the dwellings (March variation as compared with February of the same year)

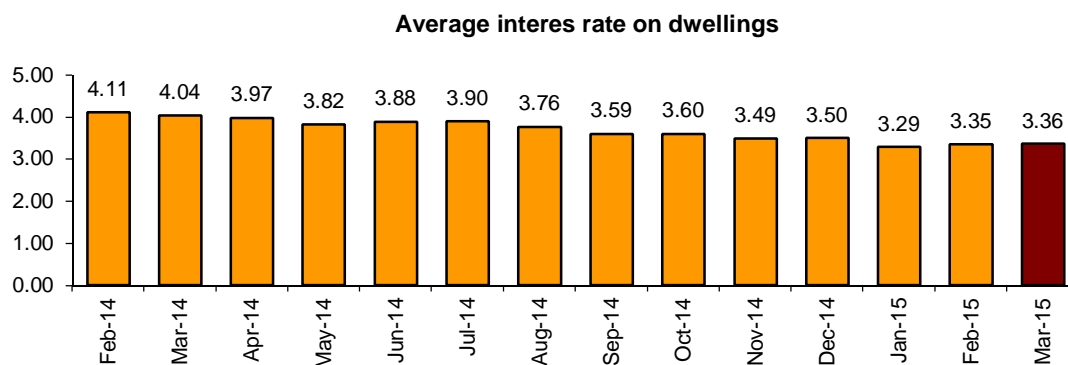


Mortgage interest rates

93.2% of the mortgages constituted in March used a variable interest rate, as compared to 6.8% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 88.5% of new contracts.

The average interest rate for the total properties was 3.44% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.36%, that is, 16.8% less than that registered in March 2014.



Mortgages with registration changes

In March, the total number of mortgages with changes in their conditions recorded in the land registries stood at 19,077, 15.1% less than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased 11.8%.

Considering the type of modification of conditions, in March 14,307 novations (or modifications produced within the same financial institution) were produced, with a decrease of 18.3%, as compared to March 2014. The number of transactions that changed institutions (creditor subrogations) decreased 3.1%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) decreased by 9.8%.

Mortgages with registration changes. March 2015

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	19,077	2.7	-15.1	-17.2
Novations	14,307	-5.3	-18.3	-17.9
Subrogations Debtor	669	21.2	-9.8	-27.7
Subrogations Creditor	4,101	40.2	-3.1	-11.7

Mortgages with changes in interest rate conditions

Of the 19,077 mortgages with changes in their conditions recorded in the land registries, 29.0% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 6.4% to 3.0%, and that of mortgages at a variable interest rate increased from 92.7% to 96.0%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (74.6%) and after the change (83.7%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased by 0.44 points, and that of mortgages at a variable rate did so by 1.45 points.

Mortgages with registration changes in interest rates conditions. March 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	5,531	100.0		5,531	100.0	
Fixed	353	6.4	4.79	168	3.0	4.35
Variable	5,126	92.7	4.49	5,309	96.0	3.04
-Euribor	4,127	74.6	4.39	4,628	83.7	2.86
Without interest	52	0.9		54	1.0	

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in March were Comunidad de Madrid (3,794), Andalucía (3,397) and Cataluña (3,229).

The Autonomous Communities that registered the greatest annual variation rates were Cantabria (78.9%), Comunidad Foral de Navarra (64.8%) and Comunidad de Madrid (38.6%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (517.9 million euros), Cataluña (377.4 million) and Andalucía (291.5 million).

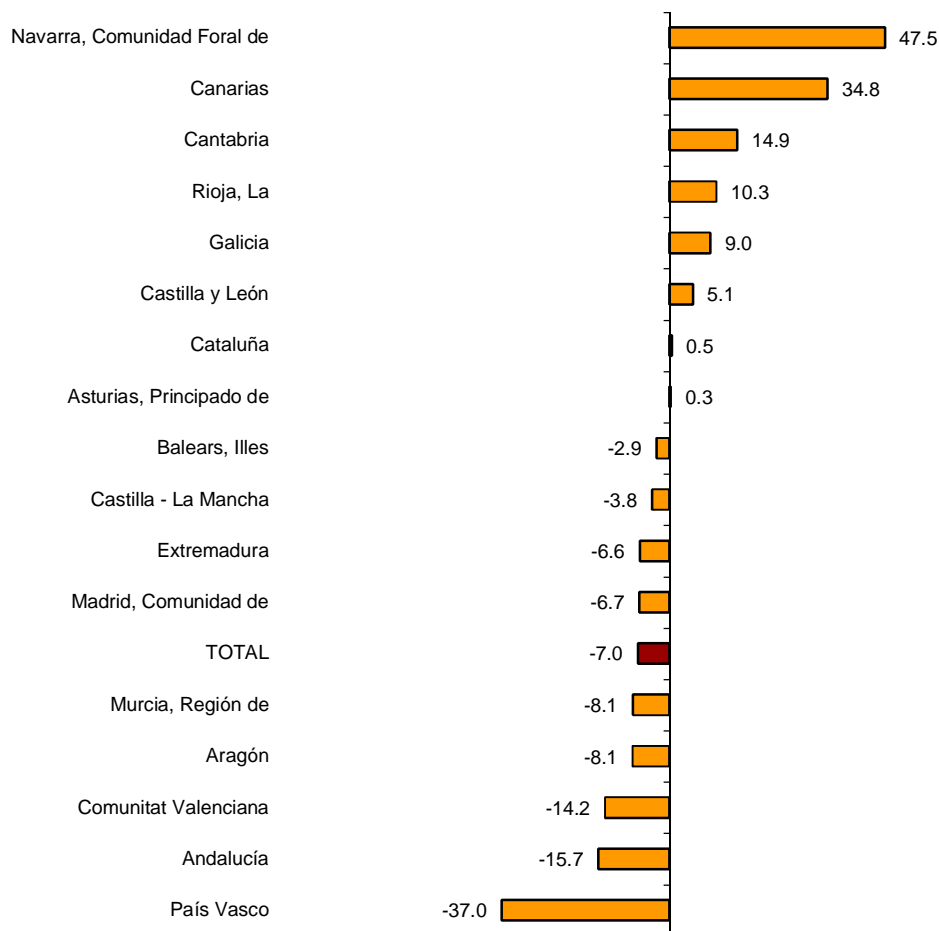
Mortgages constituted on dwellings by Community. March 2015

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	19,806	-7.0	19.7	2,019,989	-13.4	20.1
Andalucía	3,397	-15.7	11.9	291,513	-22.6	5.3
Aragón	632	-8.1	33.1	56,202	-13.5	15.9
Asturias, Principado de	327	0.3	16.8	25,606	-8.4	-2.9
Balears, Illes	610	-2.9	35.3	64,537	-10.7	16.7
Canarias	806	34.8	-14.6	69,445	40.6	3.5
Cantabria	254	14.9	78.9	27,274	20.8	107.0
Castilla - La Mancha	842	5.1	-2.1	71,525	8.1	-10.2
Castilla y León	657	-3.8	-3.0	50,663	-1.3	1.6
Cataluña	3,229	0.5	34.4	377,378	-6.8	36.9
Comunitat Valenciana	1,935	-14.2	12.2	151,908	-16.5	15.0
Extremadura	284	-6.6	8.4	20,155	-6.8	8.2
Galicia	858	9.0	14.9	70,788	-11.7	25.3
Madrid, Comunidad de	3,794	-6.7	38.6	517,869	-14.6	33.3
Murcia, Región de	520	-8.1	22.1	39,881	-12.2	30.8
Navarra, Comunidad Foral de	407	47.5	64.8	41,641	48.1	71.9
País Vasco	1,051	-37.0	7.6	125,217	-41.6	-0.1
Rioja, La	139	10.3	32.4	10,772	10.1	30.1

The Autonomous Communities with the greatest monthly rates in the number of mortgages constituted on dwellings were Comunidad Foral de Navarra (47.5%), Canarias (34.8%) and Cantabria (14.9%).

In turn, the only Autonomous Community registering a greater decrease in the monthly variation rate were País Vasco (-37.0%), Andalucía (-15.7) and Comunitat Valenciana (-14.2%).

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



Mortgages Statistics

March 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	29,605	3,772,818	1,653	258,223	27,952	3,514,595
Andalucía	4,957	550,118	431	118,982	4,526	431,136
Aragón	1,027	134,404	90	16,863	937	117,541
Asturias, Principado de	538	51,669	29	3,608	509	48,061
Balears, Illes	922	241,064	66	12,771	856	228,293
Canarias	1,451	114,257	35	3,283	1,416	110,974
Cantabria	442	47,792	5	970	437	46,822
Castilla y León	1,495	125,946	189	13,318	1,306	112,628
Castilla - La Mancha	1,107	94,258	115	11,661	992	82,597
Cataluña	4,563	639,227	108	16,075	4,455	623,152
Comunitat Valenciana	2,981	277,113	185	13,577	2,796	263,536
Extremadura	470	54,599	64	13,526	406	41,073
Galicia	1,443	261,968	125	8,158	1,318	253,810
Madrid, Comunidad de	4,747	769,758	12	2,021	4,735	767,737
Murcia, Región de	987	84,790	148	15,295	839	69,495
Navarra, Comunidad Foral de	563	59,416	23	2,665	540	56,751
País Vasco	1,593	223,690	21	4,584	1,572	219,106
Rioja, La	227	15,096	7	866	220	14,230
Ceuta	34	19,045	0	0	34	19,045
Melilla	58	8,608	0	0	58	8,608

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	27,952	3,514,595	19,806	2,019,989	701	208,533	7,445	1,286,073
Andalucía	4,526	431,136	3,397	291,513	167	24,763	962	114,860
Aragón	937	117,541	632	56,202	61	34,862	244	26,477
Asturias, Principado de	509	48,061	327	25,606	4	1,997	178	20,458
Balears, Illes	856	228,293	610	64,537	42	8,279	204	155,477
Canarias	1,416	110,974	806	69,445	21	2,327	589	39,202
Cantabria	437	46,822	254	27,274	7	6,617	176	12,931
Castilla y León	1,306	112,628	842	71,525	37	8,319	427	32,784
Castilla - La Mancha	992	82,597	657	50,663	51	8,372	284	23,562
Cataluña	4,455	623,152	3,229	377,378	74	41,381	1,152	204,393
Comunitat Valenciana	2,796	263,536	1,935	151,908	106	12,603	755	99,025
Extremadura	406	41,073	284	20,155	12	6,280	110	14,638
Galicia	1,318	253,810	858	70,788	15	5,320	445	177,702
Madrid, Comunidad de	4,735	767,737	3,794	517,869	48	20,795	893	229,073
Murcia, Región de	839	69,495	520	39,881	24	2,288	295	27,326
Navarra, Comunidad Foral de	540	56,751	407	41,641	5	554	128	14,556
País Vasco	1,572	219,106	1,051	125,217	22	22,341	499	71,548
Rioja, La	220	14,230	139	10,772	5	1,435	76	2,023
Ceuta	34	19,045	24	2,711	0	0	10	16,334
Melilla	58	8,608	40	4,904	0	0	18	3,704

March 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	1,653	258,223	1,019	186,934	634	71,289
Andalucía	431	118,982	281	98,289	150	20,693
Aragón	90	16,863	52	12,499	38	4,364
Asturias, Principado de	29	3,608	18	2,510	11	1,098
Balears, Illes	66	12,771	47	9,990	19	2,781
Canarias	35	3,283	26	2,111	9	1,172
Cantabria	5	970	5	970	0	0
Castilla y León	189	13,318	124	8,502	65	4,816
Castilla - La Mancha	115	11,661	72	5,321	43	6,340
Cataluña	108	16,075	82	11,672	26	4,403
Comunitat Valenciana	185	13,577	66	5,889	119	7,688
Extremadura	64	13,526	52	8,319	12	5,207
Galicia	125	8,158	69	6,261	56	1,897
Madrid, Comunidad de	12	2,021	10	1,803	2	218
Murcia, Región de	148	15,295	86	7,355	62	7,940
Navarra, Comunidad Foral de	23	2,665	12	1,024	11	1,641
País Vasco	21	4,584	16	4,214	5	370
Rioja, La	7	866	1	205	6	661
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	27,952	3,514,595	23,960	2,980,428	3,992	534,167
Andalucía	4,526	431,136	3,959	380,485	567	50,651
Aragón	937	117,541	793	107,817	144	9,724
Asturias, Principado de	509	48,061	348	33,928	161	14,133
Balears, Illes	856	228,293	743	212,478	113	15,815
Canarias	1,416	110,974	1,275	99,968	141	11,006
Cantabria	437	46,822	415	43,419	22	3,403
Castilla y León	1,306	112,628	1,090	90,785	216	21,843
Castilla - La Mancha	992	82,597	782	65,023	210	17,574
Cataluña	4,455	623,152	3,899	552,520	556	70,632
Comunitat Valenciana	2,796	263,536	2,288	223,166	508	40,370
Extremadura	406	41,073	364	33,284	42	7,789
Galicia	1,318	253,810	1,185	108,398	133	145,412
Madrid, Comunidad de	4,735	767,737	4,380	721,732	355	46,005
Murcia, Región de	839	69,495	592	52,269	247	17,226
Navarra, Comunidad Foral de	540	56,751	366	40,990	174	15,761
País Vasco	1,572	219,106	1,239	178,209	333	40,897
Rioja, La	220	14,230	165	10,589	55	3,641
Ceuta	34	19,045	34	19,045	0	0
Melilla	58	8,608	43	6,323	15	2,285

March 2015. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	43,011	1,823	27,317	1,282	12,589
Andalucía	8,380	455	5,316	292	2,317
Aragón	1,078	54	622	20	382
Asturias, Principado de	680	33	437	7	203
Balears, Illes	1,212	77	766	13	356
Canarias	1,916	45	1,200	40	631
Cantabria	531	8	344	10	169
Castilla y León	2,367	129	1,367	191	680
Castilla - La Mancha	1,891	77	1,187	82	545
Cataluña	5,965	130	4,169	182	1,484
Comunitat Valenciana	6,528	317	4,001	147	2,063
Extremadura	754	91	469	46	148
Galicia	1,931	116	1,120	54	641
Madrid, Comunidad de	5,789	50	3,759	71	1,909
Murcia, Región de	1,678	197	1,026	44	411
Navarra, Comunidad Foral de	454	19	303	9	123
País Vasco	1,338	14	858	51	415
Rioja, La	429	11	312	20	86
Ceuta	31	0	15	3	13
Melilla	59	0	46	0	13

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	37,301	5,710	1,281	542	36,020	5,168
Andalucía	7,296	1,084	338	117	6,958	967
Aragón	867	211	46	8	821	203
Asturias, Principado de	556	124	21	12	535	112
Balears, Illes	986	226	51	26	935	200
Canarias	1,682	234	34	11	1,648	223
Cantabria	455	76	7	1	448	75
Castilla y León	2,004	363	98	31	1,906	332
Castilla - La Mancha	1,696	195	56	21	1,640	174
Cataluña	5,285	680	62	68	5,223	612
Comunitat Valenciana	5,654	874	204	113	5,450	761
Extremadura	705	49	78	13	627	36
Galicia	1,752	179	54	62	1,698	117
Madrid, Comunidad de	5,173	616	41	9	5,132	607
Murcia, Región de	1,463	215	168	29	1,295	186
Navarra, Comunidad Foral de	316	138	10	9	306	129
País Vasco	1,065	273	8	6	1,057	267
Rioja, La	264	165	5	6	259	159
Ceuta	31	0	0	0	31	0
Melilla	51	8	0	0	51	8

March 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	19,077	14,307	669	4,101	747	18,330	12,067
Andalucía	4,650	3,753	210	687	199	4,451	2,777
Aragón	305	280	4	21	11	294	206
Asturias, Principado de	212	189	8	15	37	175	85
Balears, Illes	322	308	3	11	15	307	173
Canarias	1,317	305	24	988	28	1,289	1,113
Cantabria	97	70	1	26	3	94	65
Castilla y León	701	594	15	92	40	661	394
Castilla - La Mancha	806	687	18	101	53	753	491
Cataluña	2,648	1,880	55	713	30	2,618	1,912
Comunitat Valenciana	3,654	2,791	217	646	87	3,567	2,264
Extremadura	142	129	1	12	13	129	90
Galicia	598	547	11	40	24	574	306
Madrid, Comunidad de	2,328	1,604	43	681	149	2,179	1,335
Murcia, Región de	518	457	22	39	51	467	324
Navarra, Comunidad Foral de	75	62	11	2	1	74	38
País Vasco	534	493	25	16	5	529	423
Rioja, La	145	137	0	8	1	144	62
Ceuta	21	21	0	0	0	21	5
Melilla	4	0	1	3	0	4	4

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