

27 June 2018

**Mortgage Statistics (M)**  
April 2018. *Provisional data*

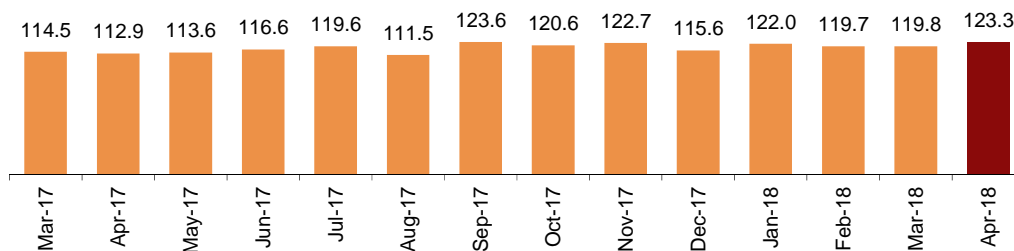
**The number of mortgages constituted on dwellings recorded in the land registries is 28,724, 34.2% more in the annual rate**

**The average value of these mortgages increases by 9.1%, standing at 123,256 euros**

The number of mortgages constituted on **dwellings** was 28,724, that is, 34.2%<sup>1</sup> more than in April 2017. The average value was 123,256 euros, showing an annual increase of 9.1%. In the March-April period, the number of mortgages on dwellings increased by 11.9%.

The average amount of **mortgages recorded in the land registries in April (from previous public deeds)** stood at 136,851 euros, 7.6% lower than that of the same month in 2017.

Average amount mortgaged on dwellings in thousands of euros



The value of mortgages constituted on urban properties increased by 27.2%. On dwellings, the capital loaned increased by 46.5%.

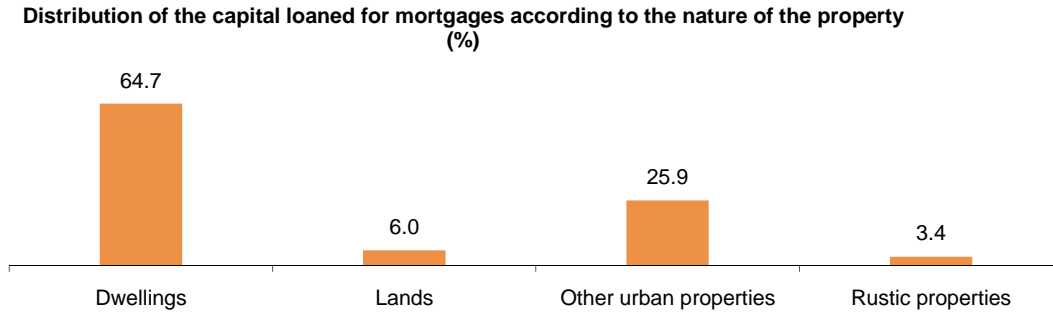
**Mortgages constituted. April 2018**

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	40,005	10.4	36.5	11.3
Capital loaned (thousands of euros)	5,474,715	10.4	26.1	8.5
Average amount (euros)	136,851	0.0	-7.6	-2.6
<b>Rustic properties</b>				
Number of mortgaged properties	1,350	-10.4	21.4	-7.2
Capital loaned (thousands of euros)	187,126	-3.1	1.7	-15.7
Average amount (euros)	138,612	8.2	-16.2	-9.1
<b>Urban properties</b>				
Number of mortgaged properties	38,655	-7.7	37.1	12.1
Capital loaned (thousands of euros)	5,287,589	-5.4	27.2	9.6
Average amount (euros)	136,789	2.5	-7.2	-2.2
<b>Dwellings</b>				
Number of mortgaged properties	28,724	-5.7	34.2	11.6
Capital loaned (thousands of euros)	3,540,393	-5.6	46.5	18.6
Average amount (euros)	123,256	0.1	9.1	6.2

<sup>1</sup> Given that in 2018 Easter was celebrated in March, while in 2017 it was held in April, it is convenient to analyse both months together.

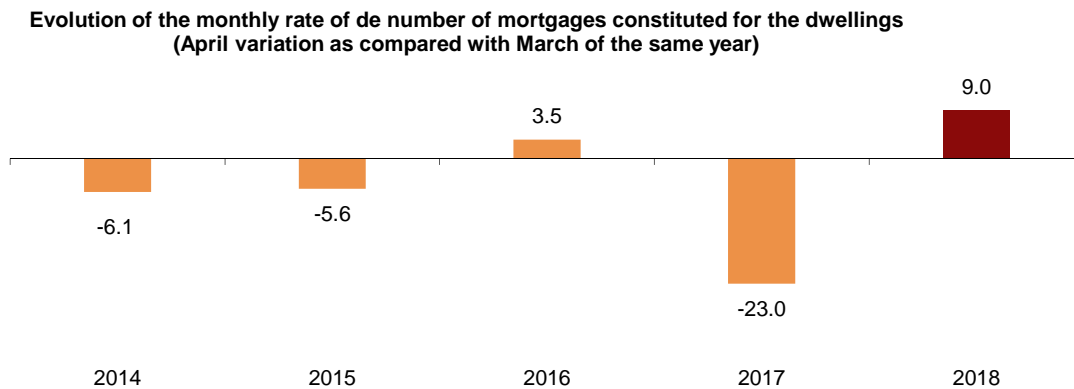
### Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 64.7% of the total capital loaned in April.

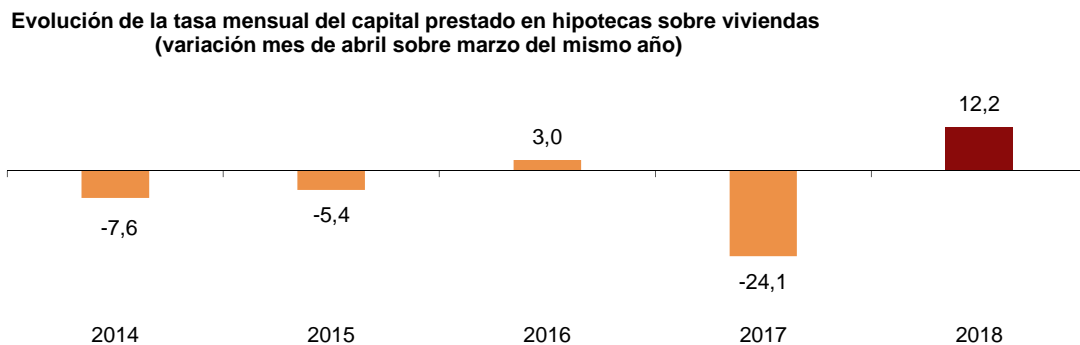


### Monthly evolution of mortgages constituted on dwellings

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 April and March over the last five years. In 2018 the monthly rate was 9.0%, the highest for the period in question.



As to the capital loaned for mortgages constituted on dwellings, the monthly rate for the year 2018 was 12.2%, also the largest for the period.



## Mortgage interest rates

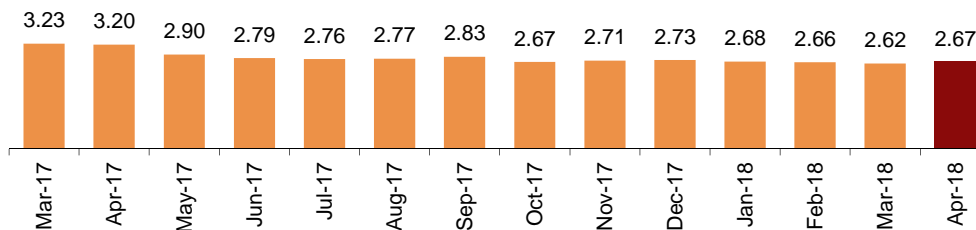
In April, the average interest rate at the beginning of **mortgages constituted on the total number of properties** was 2.66% (14.1% lower than in April 2017) and the average term was 22 years. 62.3% of the mortgages used a variable interest rate, and 37.7% used a fixed rate.

The average interest rate at the beginning was 2.38% for variable-rate mortgages (20.5% lower than in April 2017) and 3.31% for fixed-rate mortgages (1.3% lower).

The average interest rate for **mortgages constituted on dwellings** was 2.67% (16.7% lower than in April 2017) and the average term was 24 years. 60.6% of the mortgages on dwellings used a variable interest rate and 39.4% used a fixed rate. Fixed-rate mortgages experienced a 30.7% increase in the annual rate.

The average interest rate at the beginning was 2.42% for mortgages on dwellings with variable interest rates (with an annual decrease of 22.3%) and 3.15% for fixed rates (6.1% lower).

Average interest rate on dwellings



## Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 6,043, 13.5% less than in April 2017. On dwellings, the number of mortgages with changes in their conditions increased by 0.5%.

Considering the type of modification of the conditions, in April 4,850 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 9.0%. The number of transactions that changed institution (creditor subrogations), fell by 24.0%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 40.3%.

### Mortgages with registration changes. April 2018

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	6,043	4.7	-13.5	-25.3
Novations	4,850	5.0	-9.0	-24.0
Subrogations Debtor	231	-10.1	-40.3	-32.9
Subrogations Creditor	962	7.2	-24.0	-29.5

## Mortgages with changes in interest rate conditions

Of the 6,043 mortgages with changes in their conditions, 40.7% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 10.2% to 17.3%, whilst that for variable-rate mortgages fell from 89.2% to 81.9%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (76.2%), and after (72.9%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.4 points and for variable-rate mortgages it fell 1.1 points.

### Mortgages with registration changes in interest rates conditions. April 2018

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	2,458	100.0		2,458	100.0	
Fixed	251	10.2	4.2	425	17.3	2.8
Variable	2,193	89.2	3.9	2,013	81.9	2.8
- Euribor	1,872	76.2	3.8	1,791	72.9	2.8
Without interest	14	0.6		20	0.8	

## Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in April were Comunidad de Madrid (6,018), Andalucía (5,154) and Cataluña (4,700).

Those presenting the greatest annual variation rates were Illes Balears (66.7%), Comunidad de Madrid (62.4%) and Castilla – La Mancha (54.2%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (997.9 million euros), Cataluña (708.1 million) and Andalucía (531.8 million).

### Mortgages constituted on dwellings by Autonomous Community. April 2018

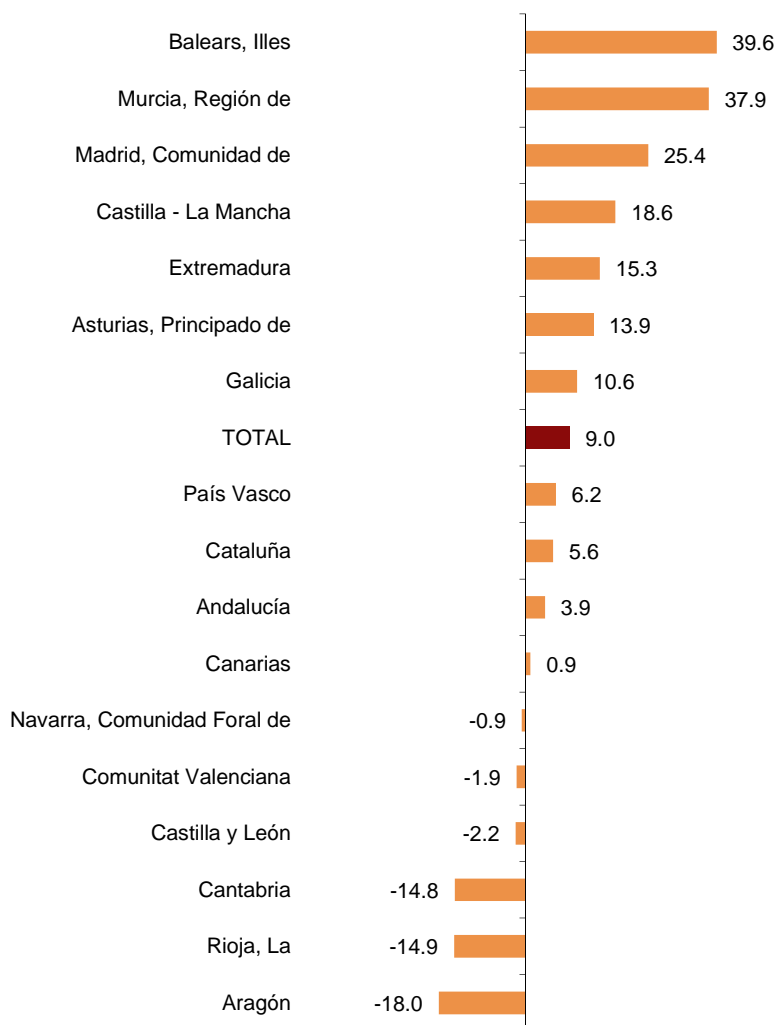
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	28,724	9.0	34.2	3,540,393	12.2	46.5
Andalucía	5,154	3.9	13.4	531,780	5.0	21.0
Aragón	700	-18.0	37.8	63,967	-33.4	42.7
Asturias, Principado de	531	13.9	43.9	47,603	12.0	36.2
Balears, Illes	1,090	39.6	66.7	162,240	5.2	73.8
Canarias	1,067	0.9	6.8	102,712	0.7	31.1
Cantabria	260	-14.8	3.2	28,302	-9.8	8.7
Castilla y León	997	-2.2	13.0	98,322	5.3	19.8
Castilla - La Mancha	1,200	18.6	54.2	105,480	19.2	64.6
Cataluña	4,700	5.6	40.7	708,078	13.1	51.8
Comunitat Valenciana	2,941	-1.9	34.6	278,602	10.4	55.3
Extremadura	444	15.3	19.4	32,384	10.6	24.2
Galicia	937	10.6	20.9	86,902	5.7	24.8
Madrid, Comunidad de	6,018	25.4	62.4	997,898	27.7	69.8
Murcia, Región de	771	37.9	52.7	61,157	36.6	58.3
Navarra, Comunidad Foral de	340	-0.9	21.0	35,182	-2.2	20.5
País Vasco	1,330	6.2	25.5	176,384	6.1	28.2
Rioja, La	166	-14.9	33.9	13,729	-19.5	33.4

The Autonomous Communities presenting the highest monthly variation rates in the number  
**Mortgage (M) April 2018 - 4/9**

of mortgages constituted on dwellings were Illes Balears (39.6%), Región de Murcia (37.9%) and Comunidad de Madrid (25.4%).

In turn, those with the lowest monthly variation rates were Aragón (-18.0%), La Rioja (-14.9%) and Cantabria (-14.8%).

## Monthly variation of the number of mortgages constituted on dwellings. April 2018



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## Mortgages Statistics

### April 2018. 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>40,005</b>	<b>5,474,715</b>	<b>1,350</b>	<b>187,126</b>	<b>38,655</b>	<b>5,287,589</b>
Andalucía	6,755	813,905	363	56,350	6,392	757,555
Aragón	1,043	93,461	93	5,967	950	87,494
Asturias, Principado de	767	69,189	27	3,719	740	65,470
Balears, Illes	1,394	387,271	59	20,398	1,335	366,873
Canarias	1,461	188,570	42	5,206	1,419	183,364
Cantabria	401	39,013	17	2,091	384	36,922
Castilla y León	1,573	160,667	167	21,172	1,406	139,495
Castilla - La Mancha	1,742	227,968	160	19,081	1,582	208,887
Cataluña	6,240	1,038,770	76	14,813	6,164	1,023,957
Comunitat Valenciana	4,145	381,265	78	6,548	4,067	374,717
Extremadura	615	49,452	65	6,746	550	42,706
Galicia	1,386	140,699	47	7,697	1,339	133,002
Madrid, Comunidad de	8,485	1,402,671	9	2,324	8,476	1,400,347
Murcia, Región de	1,392	91,865	42	3,277	1,350	88,588
Navarra, Comunidad Foral de	473	68,805	20	2,753	453	66,052
País Vasco	1,744	286,780	26	4,335	1,718	282,445
Rioja, La	283	20,886	59	4,649	224	16,237
Ceuta	36	5,646	0	0	36	5,646
Melilla	70	7,832	0	0	70	7,832

#### 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>38,655</b>	<b>5,287,589</b>	<b>28,724</b>	<b>3,540,393</b>	<b>510</b>	<b>326,371</b>	<b>9,421</b>	<b>1,420,825</b>
Andalucía	6,392	757,555	5,154	531,780	104	50,908	1,134	174,867
Aragón	950	87,494	700	63,967	8	982	242	22,545
Asturias, Principado de	740	65,470	531	47,603	6	505	203	17,362
Balears, Illes	1,335	366,873	1,090	162,240	14	66,992	231	137,641
Canarias	1,419	183,364	1,067	102,712	11	1,946	341	78,706
Cantabria	384	36,922	260	28,302	1	99	123	8,521
Castilla y León	1,406	139,495	997	98,322	30	9,478	379	31,695
Castilla - La Mancha	1,582	208,887	1,200	105,480	35	5,455	347	97,952
Cataluña	6,164	1,023,957	4,700	708,078	67	21,925	1,397	293,954
Comunitat Valenciana	4,067	374,717	2,941	278,602	30	15,641	1,096	80,474
Extremadura	550	42,706	444	32,384	15	1,676	91	8,646
Galicia	1,339	133,002	937	86,902	25	13,586	377	32,514
Madrid, Comunidad de	8,476	1,400,347	6,018	997,898	98	70,075	2,360	332,374
Murcia, Región de	1,350	88,588	771	61,157	22	7,294	557	20,137
Navarra, Comunidad Foral de	453	66,052	340	35,182	6	9,724	107	21,146
País Vasco	1,718	282,445	1,330	176,384	37	50,060	351	56,001
Rioja, La	224	16,237	166	13,729	1	25	57	2,483
Ceuta	36	5,646	28	2,950	0	0	8	2,696
Melilla	70	7,832	50	6,721	0	0	20	1,111

## April 2018. 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>	1,350	187,126	874	139,548	476	47,578
Andalucía	363	56,350	236	40,066	127	16,284
Aragón	93	5,967	37	3,623	56	2,344
Asturias, Principado de	27	3,719	12	1,693	15	2,026
Balears, Illes	59	20,398	43	13,971	16	6,427
Canarias	42	5,206	33	3,846	9	1,360
Cantabria	17	2,091	9	1,582	8	509
Castilla y León	167	21,172	75	15,555	92	5,617
Castilla - La Mancha	160	19,081	117	16,634	43	2,447
Cataluña	76	14,813	63	13,339	13	1,474
Comunitat Valenciana	78	6,548	60	5,132	18	1,416
Extremadura	65	6,746	51	5,697	14	1,049
Galicia	47	7,697	41	6,781	6	916
Madrid, Comunidad de	9	2,324	7	2,080	2	244
Murcia, Región de	42	3,277	30	2,167	12	1,110
Navarra, Comunidad Foral de	20	2,753	5	390	15	2,363
País Vasco	26	4,335	23	3,827	3	508
Rioja, La	59	4,649	32	3,165	27	1,484
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>	38,655	5,287,589	34,808	4,817,357	3,847	470,232
Andalucía	6,392	757,555	5,846	694,623	546	62,932
Aragón	950	87,494	748	75,838	202	11,656
Asturias, Principado de	740	65,470	461	48,893	279	16,577
Balears, Illes	1,335	366,873	1,288	360,870	47	6,003
Canarias	1,419	183,364	1,301	169,712	118	13,652
Cantabria	384	36,922	355	33,887	29	3,035
Castilla y León	1,406	139,495	1,206	119,954	200	19,541
Castilla - La Mancha	1,582	208,887	1,315	179,930	267	28,957
Cataluña	6,164	1,023,957	5,673	954,845	491	69,112
Comunitat Valenciana	4,067	374,717	3,571	306,583	496	68,134
Extremadura	550	42,706	508	39,679	42	3,027
Galicia	1,339	133,002	1,292	127,854	47	5,148
Madrid, Comunidad de	8,476	1,400,347	8,174	1,355,753	302	44,594
Murcia, Región de	1,350	88,588	1,173	75,386	177	13,202
Navarra, Comunidad Foral de	453	66,052	260	30,350	193	35,702
País Vasco	1,718	282,445	1,352	217,784	366	64,661
Rioja, La	224	16,237	191	13,503	33	2,734
Ceuta	36	5,646	35	5,589	1	57
Melilla	70	7,832	59	6,324	11	1,508

## April 2018. 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>44,368</b>	<b>1,548</b>	<b>30,003</b>	<b>1,047</b>	<b>11,770</b>
Andalucía	8,739	415	5,975	197	2,152
Aragón	918	91	566	14	247
Asturias, Principado de	837	41	498	6	292
Balears, Illes	1,206	67	807	13	319
Canarias	2,710	56	2,045	36	573
Cantabria	591	9	388	13	181
Castilla y León	2,226	147	1,285	217	577
Castilla - La Mancha	1,713	88	1,165	66	394
Cataluña	6,214	96	4,378	115	1,625
Comunitat Valenciana	5,690	201	3,571	124	1,794
Extremadura	809	76	485	49	199
Galicia	1,938	59	1,233	52	594
Madrid, Comunidad de	6,909	28	5,011	46	1,824
Murcia, Región de	1,515	103	1,009	57	346
Navarra, Comunidad Foral de	429	12	293	10	114
País Vasco	1,430	13	984	20	413
Rioja, La	410	46	254	12	98
Ceuta	32	0	24	0	8
Melilla	52	0	32	0	20

### 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>38,674</b>	<b>5,694</b>	<b>1,057</b>	<b>491</b>	<b>37,617</b>	<b>5,203</b>
Andalucía	7,387	1,352	278	137	7,109	1,215
Aragón	733	185	50	41	683	144
Asturias, Principado de	702	135	25	16	677	119
Balears, Illes	1,000	206	46	21	954	185
Canarias	2,396	314	45	11	2,351	303
Cantabria	523	68	2	7	521	61
Castilla y León	1,939	287	88	59	1,851	228
Castilla - La Mancha	1,503	210	75	13	1,428	197
Cataluña	5,599	615	80	16	5,519	599
Comunitat Valenciana	4,927	763	137	64	4,790	699
Extremadura	760	49	63	13	697	36
Galicia	1,820	118	56	3	1,764	115
Madrid, Comunidad de	6,385	524	5	23	6,380	501
Murcia, Región de	1,298	217	72	31	1,226	186
Navarra, Comunidad Foral de	297	132	10	2	287	130
País Vasco	1,034	396	8	5	1,026	391
Rioja, La	294	116	17	29	277	87
Ceuta	32	0	0	0	32	0
Melilla	45	7	0	0	45	7



## April 2018. 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>	6,043	4,850	231	962	330	5,713	4,180
Andalucía	1,295	1,013	40	242	151	1,144	793
Aragón	152	108	22	22	5	147	121
Asturias, Principado de	122	114	3	5	17	105	68
Balears, Illes	112	104	1	7	8	104	64
Canarias	147	113	0	34	15	132	87
Cantabria	154	45	1	108	0	154	112
Castilla y León	209	167	7	35	40	169	126
Castilla - La Mancha	371	316	9	46	24	347	280
Cataluña	1,170	949	27	194	16	1,154	883
Comunitat Valenciana	751	572	57	122	10	741	515
Extremadura	53	46	3	4	9	44	34
Galicia	180	160	6	14	13	167	109
Madrid, Comunidad de	940	801	35	104	1	939	755
Murcia, Región de	172	152	8	12	4	168	130
Navarra, Comunidad Foral de	42	40	1	1	2	40	19
País Vasco	143	121	11	11	11	132	69
Rioja, La	21	20	0	1	4	17	9
Ceuta	9	9	0	0	0	9	6
Melilla	0	0	0	0	0	0	0