

27 June 2019
(Text in translation process)

Mortgage Statistics (M)
April 2019. Provisional Data

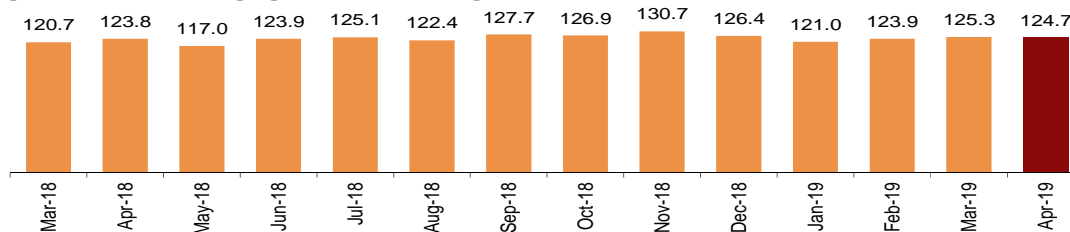
The number of mortgages constituted on dwellings recorded in the land registries is 29,032, 0.1% less in the annual rate

The average amount of these mortgages increases by 0.7%, standing at 124,655 euros

The number of mortgages constituted on dwellings was 29,032, that is, 0.1% less than in April 2018. The average amount was 124,655 euros, with an increase of 0.7%.

In April, the average amount of the mortgages recorded in the land registries (from previous public deeds) stood at 142,440 euros, 1.8% higher than that of the same month of 2018.

Average value of mortgages on dwellings in thousand euros



The value of the mortgages constituted on urban properties reached 5,325.6 million euros, 2.6% higher than that reached in April 2018. On dwellings, the capital loaned stood at 3,619.0 million euros, indicating an annual increase of 0.6%.

Mortgages constituted

April 2019

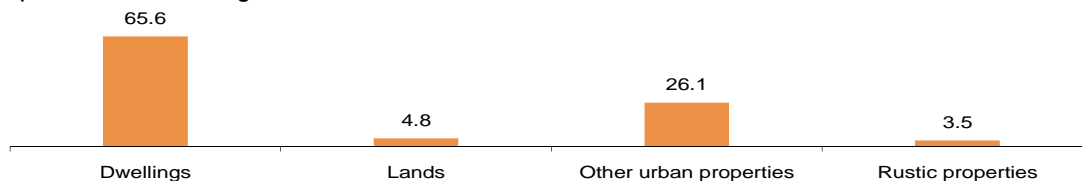
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	38,718	-8.0	-4.2	8.8
Capital loaned (thousands of euros)	5,514,997	-10.6	-2.5	16.5
Average amount (euros)	142,440	-2.8	1.8	7.1
Rustic properties				
Number of mortgaged properties	1,262	1.4	-7.6	-5.5
Capital loaned (thousands of euros)	189,398	-12.5	-1.0	12.1
Average amount (euros)	150,078	-13.7	7.1	18.7
Urban properties				
Number of mortgaged properties	37,456	-8.3	-4.1	9.3
Capital loaned (thousands of euros)	5,325,599	-10.5	-2.6	16.7
Average amount (euros)	142,183	-2.4	1.6	6.8
Dwellings				
Number of mortgaged properties	29,032	-5.5	-0.1	11.9
Capital loaned (thousands of euros)	3,618,972	-6.0	0.6	13.6
Average amount (euros)	124,655	-0.5	0.7	1.5

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 65.6% of the total capital loaned in April.

Distribution of capital loaned for mortgages registered according to the nature of the property

April 2019. Percentage

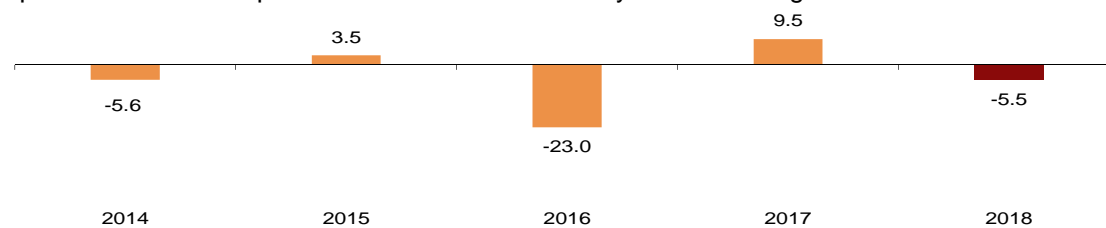


Monthly evolution of mortgages constituted on dwellings

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 2019, the monthly rate was -5.5%.

Evolution of the monthly rate of the number of mortgages on dwellings

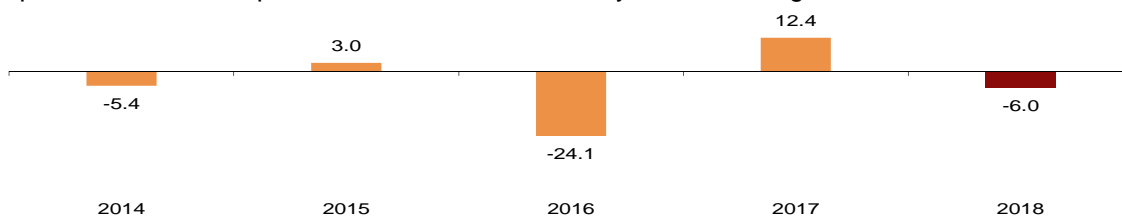
April variation as compared with March of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2019 was -6.0%.

Evolution of the monthly rate of capital loaned on housing mortgages

April variation as compared with March of the same year. Percentage



Mortgage interest rates

In April, the average interest rate at the beginning of mortgages constituted on the total number of properties was 2.51% (5.1% lower than in April 2018) and the average term was 23 years. 58.7% of mortgages used a variable interest rate, and 41.3% used a fixed rate.

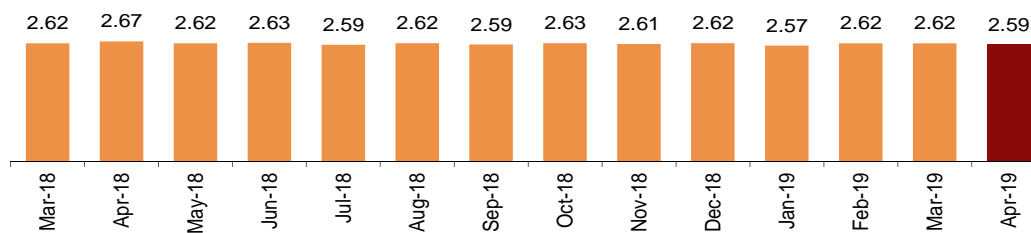
The average interest rate at the beginning was 2.23% for variable-rate mortgages (6.4% lower than in April 2018) and 3.07% for fixed-rate mortgages (4.8% lower).

The average interest rate for mortgages constituted on dwellings was 2.59% (2.9% lower than in April 2018) and the average term was 24 years. 56.8% of mortgages constituted on dwellings used a variable interest rate and 43.2% used a fixed rate. Fixed-rate mortgages experienced a 6.7% increase in the annual rate.

The average interest rate at the beginning was 2.30% for mortgages on dwellings with variable interest rates (with a 5.1% decrease) and 3.09% for fixed rates (1.8% lower).

Average interest rate on dwellings

Percentage



Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 4,814, 20.9% less than in April 2018.

Considering the type of modification of the conditions, in April 3,932 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 19.3%. On the other hand, the number of transactions that changed institution (creditor subrogations), fell by 27.8%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 25.3%.

Mortgages with registration changes

April 2019

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	4,814	-26.0	-20.9	-10.1
Novations	3,932	-23.1	-19.3	-14.1
Subrogations Debtor	204	-28.9	-25.3	-10.8
Subrogations Creditor	678	-38.8	-27.8	12.5

Mortgages with changes in interest rate conditions

Of the 4,814 mortgages with changes in their conditions, 39.6% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 11.2% to 21.0%, whilst that for variable-rate mortgages fell from 88.2% to 77.9%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (76.8%), and after (71.9%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.2 points and for variable-rate mortgages it fell 0.9 points.

Mortgages with registry changes in their interest rate conditions

April 2019

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	1,905	100.0		1,905	100.0	
Fixed	213	11.2	4.0	401	21.0	2.8
Variable	1,680	88.2	3.6	1,484	77.9	2.7
- Euribor	1,464	76.8	3.5	1,370	71.9	2.7
Without interest	12	0.6	-	20	1.1	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in April were Andalucía (6,065), Comunidad de Madrid (5,380) and Cataluña (4,636).

The Autonomous Communities in which the most capital is lent for the constitution of mortgages on dwellings were Comunidad de Madrid (963.0 million euros), Andalucía (676.2 million) and Cataluña (657.0 million).

The Autonomous Communities with the highest annual variation rates in the capital loaned were Comunidad Foral de Navarra (59.4%), Andalucía (26.8%) and Aragón (26.0%).

Mortgages on dwellings by Autonomous Community

April 2019

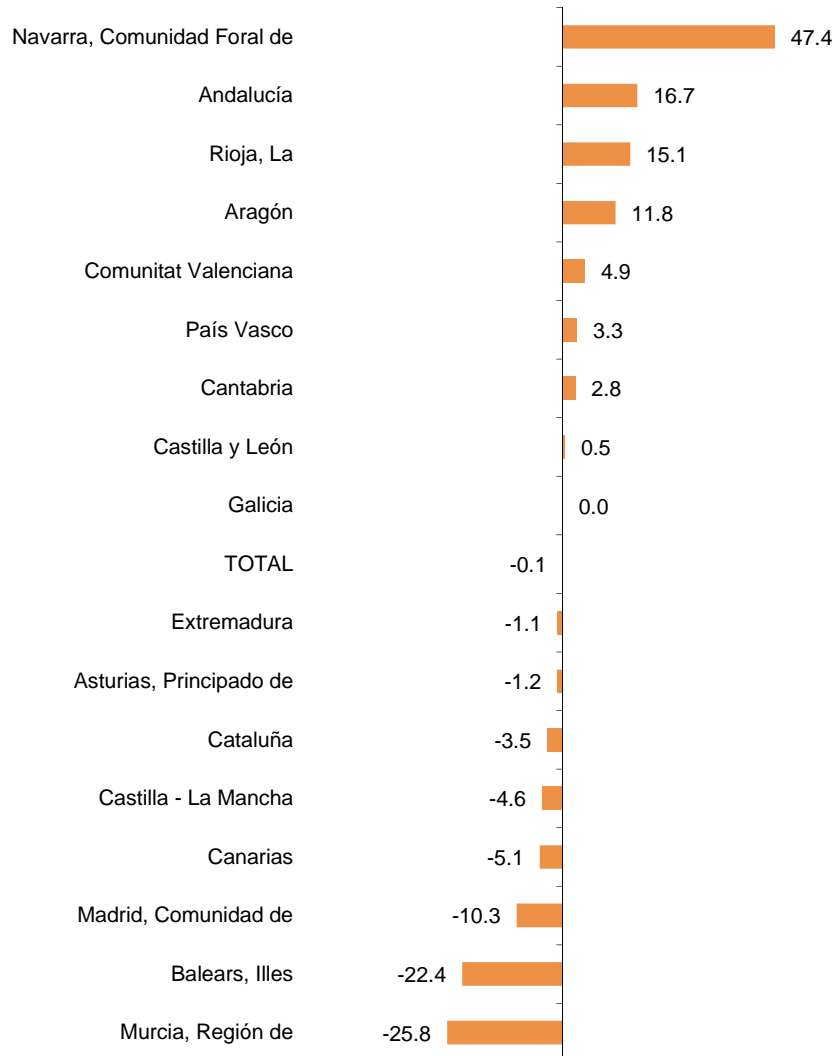
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	29,032	-5.5	-0.1	3,618,972	-6.0	0.6
Andalucía	6,065	-0.1	16.7	676,199	3.4	26.8
Aragón	814	19.7	11.8	83,615	32.6	26.0
Asturias, Principado de	556	11.9	-1.2	51,295	11.8	1.3
Balears, Illes	857	-26.1	-22.4	117,807	-34.3	-28.1
Canarias	1,023	-11.2	-5.1	100,678	0.9	-3.0
Cantabria	290	-11.3	2.8	29,125	-7.4	-11.3
Castilla y León	1,029	-8.1	0.5	106,245	6.0	3.6
Castilla - La Mancha	1,111	-11.8	-4.6	92,466	-18.9	-8.6
Cataluña	4,636	-9.7	-3.5	656,976	-14.1	-8.4
Comunitat Valenciana	3,139	5.3	4.9	283,171	6.4	-2.4
Extremadura	434	-13.7	-1.1	33,249	-16.4	4.2
Galicia	932	-0.4	0.0	90,933	-0.3	5.1
Madrid, Comunidad de	5,380	-11.8	-10.3	962,991	-9.4	-4.4
Murcia, Región de	572	-22.0	-25.8	46,178	-25.0	-24.5
Navarra, Comunidad Foral de	510	45.3	47.4	56,921	37.5	59.4
País Vasco	1,429	-2.5	3.3	208,190	-1.4	10.2
Rioja, La	191	-5.0	15.1	15,040	-17.1	9.5

The Autonomous Communities with the highest annual rates in the number of mortgages on dwellings were Comunidad Foral de Navarra (47.4%), Andalucía (16.7%) and La Rioja (15.1%).

In turn, the Autonomous Communities with the greatest annual decreases were Región de Murcia (-25.8%), Illes Balears (-22.4%) and Comunidad de Madrid (-10.3%).

Monthly variation in the number of mortgages on dwellings

April 2019. Percentage



Revision and updating of data

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. In other words, when the data for April 2020 are published, the final data for the same month of 2019 will be disseminated.

Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, regarding the number of new mortgages constituted on real estate properties during the reference month and the amount of new mortgage loans corresponding to said mortgages. As from 2006, information on changes and cancellations in mortgage registers is published. All this information is broken down on the basis of various variables such as the nature of the mortgaged property or lending institution.

All the information on constitutions, changes and register cancellations of mortgages is obtained from the information contained in the Land Registers of the entire national territory, by virtue of a collaboration agreement signed in 2004 between the two institutions. In order to facilitate comparisons, the data for 2003 are presented according to both the old and the new base.

Type of survey: monthly continuous survey.

Population scope: the registration of mortgages constituted, with changes or cancelled in the land registries.

Geographical scope: the entire national territory, by Autonomous Communities and provinces.

Reference period of the results: the calendar month.

Reference period of the information: the calendar month.

Classification: rural and urban properties (dwellings, plots and other urban properties).

Collection method: administrative registers from the Association of Land and Mercantile Registrars of Spain.

For more information you can access the methodology at:

http://www.ine.es/en/metodologia/t30/t3030149_en.pdf

And the standardised methodological report at:

<http://www.ine.es/dynt3/metadatos/en/RespuestaDatos.html?oper=40>

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Mortgages Statistics

April 2019. 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	38,718	5,514,997	1,262	189,398	37,456	5,325,599
Andalucía	8,005	1,029,242	318	67,583	7,687	961,659
Aragón	1,216	130,438	92	11,447	1,124	118,991
Asturias, Principado de	799	81,555	46	3,733	753	77,822
Balears, Illes	1,121	220,231	45	10,509	1,076	209,722
Canarias	1,529	248,284	28	4,357	1,501	243,927
Cantabria	404	41,483	15	2,692	389	38,791
Castilla y León	1,523	172,076	99	10,673	1,424	161,403
Castilla - La Mancha	1,697	133,952	197	13,698	1,500	120,254
Cataluña	5,938	945,849	64	14,710	5,874	931,139
Comunitat Valenciana	4,202	415,217	80	7,464	4,122	407,753
Extremadura	633	50,368	77	7,095	556	43,273
Galicia	1,361	143,284	41	9,454	1,320	133,830
Madrid, Comunidad de	6,637	1,406,045	42	5,038	6,595	1,401,007
Murcia, Región de	812	76,971	80	8,514	732	68,457
Navarra, Comunidad Foral de	621	78,563	14	7,354	607	71,209
País Vasco	1,875	303,308	18	3,972	1,857	299,336
Rioja, La	256	29,023	6	1,105	250	27,918
Ceuta	20	2,662	0	0	20	2,662
Melilla	69	6,446	0	0	69	6,446

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	37,456	5,325,599	29,032	3,618,972	603	265,569	7,821	1,441,058
Andalucía	7,687	961,659	6,065	676,199	161	60,789	1,461	224,671
Aragón	1,124	118,991	814	83,615	11	14,489	299	20,887
Asturias, Principado de	753	77,822	556	51,295	6	1,031	191	25,496
Balears, Illes	1,076	209,722	857	117,807	17	32,391	202	59,524
Canarias	1,501	243,927	1,023	100,678	14	1,945	464	141,304
Cantabria	389	38,791	290	29,125	3	1,251	96	8,415
Castilla y León	1,424	161,403	1,029	106,245	25	4,850	370	50,308
Castilla - La Mancha	1,500	120,254	1,111	92,466	43	9,081	346	18,707
Cataluña	5,874	931,139	4,636	656,976	91	30,236	1,147	243,927
Comunitat Valenciana	4,122	407,753	3,139	283,171	37	10,948	946	113,634
Extremadura	556	43,273	434	33,249	18	2,478	104	7,546
Galicia	1,320	133,830	932	90,933	8	7,702	380	35,195
Madrid, Comunidad de	6,595	1,401,007	5,380	962,991	125	42,424	1,090	395,592
Murcia, Región de	732	68,457	572	46,178	5	726	155	21,553
Navarra, Comunidad Foral de	607	71,209	510	56,921	6	6,617	91	7,671
País Vasco	1,857	299,336	1,429	208,190	25	29,370	403	61,776
Rioja, La	250	27,918	191	15,040	8	9,241	51	3,637
Ceuta	20	2,662	17	2,476	0	0	3	186
Melilla	69	6,446	47	5,417	0	0	22	1,029

April 2019. 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	1,262	189,398	826	124,443	436	64,955
Andalucía	318	67,583	220	44,995	98	22,588
Aragón	92	11,447	51	8,751	41	2,696
Asturias, Principado de	46	3,733	33	2,933	13	800
Balears, Illes	45	10,509	32	5,469	13	5,040
Canarias	28	4,357	22	2,645	6	1,712
Cantabria	15	2,692	13	2,309	2	383
Castilla y León	99	10,673	49	3,310	50	7,363
Castilla - La Mancha	197	13,698	102	10,719	95	2,979
Cataluña	64	14,710	47	11,830	17	2,880
Comunitat Valenciana	80	7,464	66	6,327	14	1,137
Extremadura	77	7,095	63	6,162	14	933
Galicia	41	9,454	33	6,818	8	2,636
Madrid, Comunidad de	42	5,038	32	3,653	10	1,385
Murcia, Región de	80	8,514	41	4,521	39	3,993
Navarra, Comunidad Foral de	14	7,354	7	1,159	7	6,195
País Vasco	18	3,972	12	2,340	6	1,632
Rioja, La	6	1,105	3	502	3	603
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	37,456	5,325,599	33,390	4,863,111	4,066	462,488
Andalucía	7,687	961,659	6,782	879,201	905	82,458
Aragón	1,124	118,991	921	100,422	203	18,569
Asturias, Principado de	753	77,822	528	52,986	225	24,836
Balears, Illes	1,076	209,722	1,014	190,959	62	18,763
Canarias	1,501	243,927	1,332	231,727	169	12,200
Cantabria	389	38,791	365	35,075	24	3,716
Castilla y León	1,424	161,403	1,212	128,956	212	32,447
Castilla - La Mancha	1,500	120,254	1,286	102,591	214	17,663
Cataluña	5,874	931,139	5,472	874,451	402	56,688
Comunitat Valenciana	4,122	407,753	3,727	372,046	395	35,707
Extremadura	556	43,273	508	40,040	48	3,233
Galicia	1,320	133,830	1,176	121,827	144	12,003
Madrid, Comunidad de	6,595	1,401,007	6,350	1,360,765	245	40,242
Murcia, Región de	732	68,457	643	62,118	89	6,339
Navarra, Comunidad Foral de	607	71,209	320	36,483	287	34,726
País Vasco	1,857	299,336	1,476	247,217	381	52,119
Rioja, La	250	27,918	203	18,643	47	9,275
Ceuta	20	2,662	20	2,662	0	0
Melilla	69	6,446	55	4,942	14	1,504

April 2019. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	42,550	1,494	28,506	827	11,723
Andalucía	8,465	478	5,999	185	1,803
Aragón	945	63	616	16	250
Asturias, Principado de	809	80	475	36	218
Balears, Illes	1,123	56	674	17	376
Canarias	3,282	54	1,137	41	2,050
Cantabria	515	12	362	9	132
Castilla y León	1,839	98	1,173	78	490
Castilla - La Mancha	1,875	138	1,249	48	440
Cataluña	5,751	65	4,201	104	1,381
Comunitat Valenciana	5,138	172	3,554	67	1,345
Extremadura	727	65	471	36	155
Galicia	1,697	71	1,144	20	462
Madrid, Comunidad de	6,611	27	4,945	54	1,585
Murcia, Región de	1,335	65	921	26	323
Navarra, Comunidad Foral de	459	13	308	20	118
País Vasco	1,569	26	989	66	488
Rioja, La	319	11	217	3	88
Ceuta	34	0	24	1	9
Melilla	57	0	47	0	10

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	37,286	5,264	1,106	388	36,180	4,876
Andalucía	7,202	1,263	326	152	6,876	1,111
Aragón	833	112	52	11	781	101
Asturias, Principado de	684	125	65	15	619	110
Balears, Illes	983	140	43	13	940	127
Canarias	3,095	187	49	5	3,046	182
Cantabria	454	61	7	5	447	56
Castilla y León	1,588	251	68	30	1,520	221
Castilla - La Mancha	1,660	215	86	52	1,574	163
Cataluña	5,089	662	33	32	5,056	630
Comunitat Valenciana	4,463	675	146	26	4,317	649
Extremadura	694	33	59	6	635	27
Galicia	1,569	128	56	15	1,513	113
Madrid, Comunidad de	5,986	625	23	4	5,963	621
Murcia, Región de	1,160	175	54	11	1,106	164
Navarra, Comunidad Foral de	320	139	11	2	309	137
País Vasco	1,181	388	19	7	1,162	381
Rioja, La	240	79	9	2	231	77
Ceuta	30	4	0	0	30	4
Melilla	55	2	0	0	55	2

April 2019. 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	4,814	3,932	204	678	358	4,456	2,986
Andalucía	776	639	28	109	25	751	480
Aragón	166	134	5	27	9	157	89
Asturias, Principado de	81	69	2	10	2	79	57
Balears, Illes	71	61	6	4	12	59	36
Canarias	345	315	1	29	160	185	100
Cantabria	54	22	0	32	2	52	40
Castilla y León	142	125	4	13	3	139	91
Castilla - La Mancha	256	224	2	30	15	241	107
Cataluña	878	646	30	202	8	870	660
Comunitat Valenciana	665	509	68	88	56	609	378
Extremadura	53	29	2	22	2	51	41
Galicia	121	106	1	14	4	117	74
Madrid, Comunidad de	908	811	31	66	4	904	669
Murcia, Región de	97	79	2	16	9	88	75
Navarra, Comunidad Foral de	34	33	0	1	3	31	20
País Vasco	132	97	21	14	44	88	53
Rioja, La	28	27	1	0	0	28	12
Ceuta	6	6	0	0	0	6	3
Melilla	1	0	0	1	0	1	1

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