

27 October 2015

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

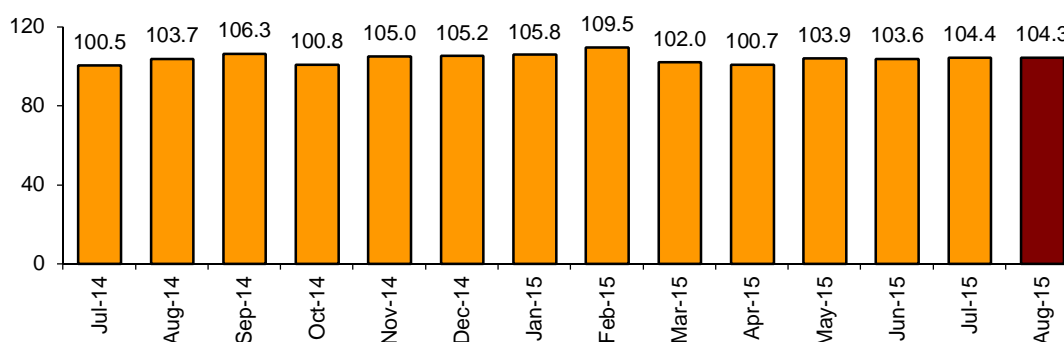
The total number of mortgages constituted on dwellings recorded in the land registries stands at 19,272 in August, 25.8% higher than that of the same month of 2014

The average value of the mortgages constituted on dwellings increases 0.6% in the annual rate, standing at 104,318 euros

During the month of August 2015, the average amount of mortgage constitutions recorded in the land registries (from previous public deeds) stood at 151,511 euros, 0.7% more than that of the same month of 2014.

The number of mortgages constituted on **dwellings** was 19,272, that is, 25.8% higher than that registered in August 2014. The average value was 104,318 euros, showing an annual increase of 0.6%.

Average amount mortgaged on dwellings in thousands of euros



The value of the mortgages constituted on urban properties reached 4,165.2 million euros, 24.6% higher than that reached in August 2014. On dwellings, the capital loaned reached 2,010.4 million euros, indicating an annual increase of 26.5%.

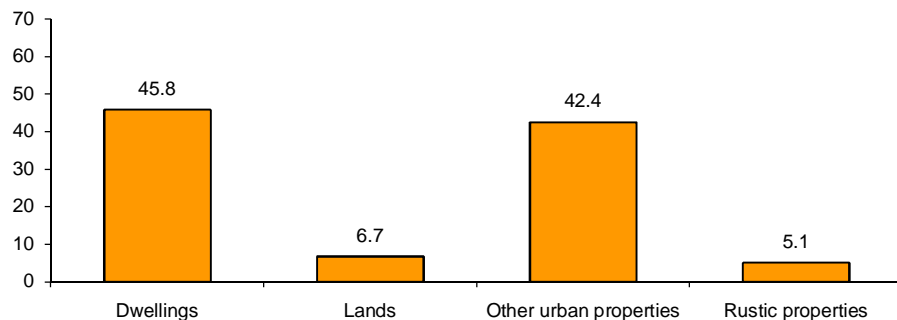
Mortgages constituted. August 2015

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	28,951	-15.7	21.4	18.4
Capital loaned (thousands of euros)	4,386,406	-6.3	22.2	15.3
Average amount (euros)	151,511	11.1	0.7	-2.6
Rustic properties				
Number of mortgaged properties	1,528	-10.1	28.3	3.2
Capital loaned (thousands of euros)	221,197	-24.0	-10.5	12.6
Average amount (euros)	144,762	-15.4	-30.2	9.1
Urban properties				
Number of mortgaged properties	27,423	-16.0	21.0	19.3
Capital loaned (thousands of euros)	4,165,209	-5.2	24.6	15.5
Average amount (euros)	151,887	12.9	3.0	-3.2
Dwellings				
Number of mortgaged properties	19,272	-11.9	25.8	21.8
Capital loaned (thousands of euros)	2,010,424	-11.9	26.5	25.6
Average amount (euros)	104,318	-0.1	0.6	3.2

Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 45.8% of the total capital loaned in August.

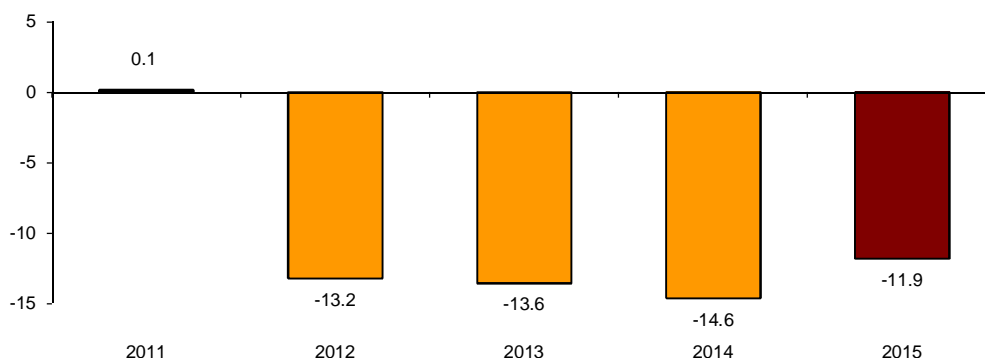
Distribution of the capital loaned for mortgages according to the nature of the property (%)



Monthly evolution of the mortgages constituted on dwellings

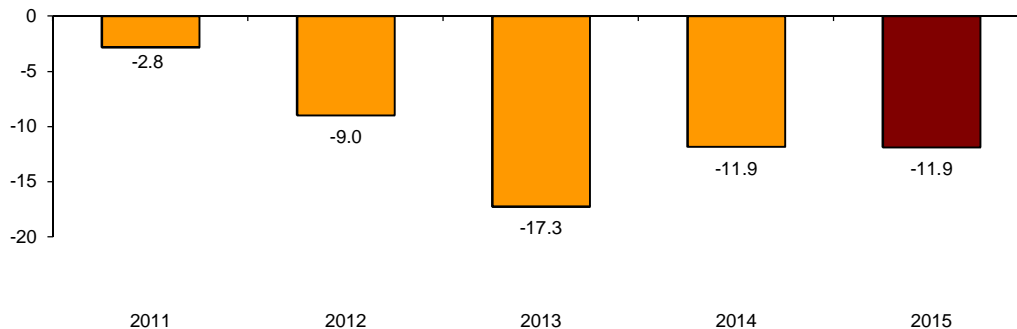
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of August and July for the last five years. In 2015, the monthly rate registered a decrease of 11.9%.

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



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2015 was -11.9%.

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

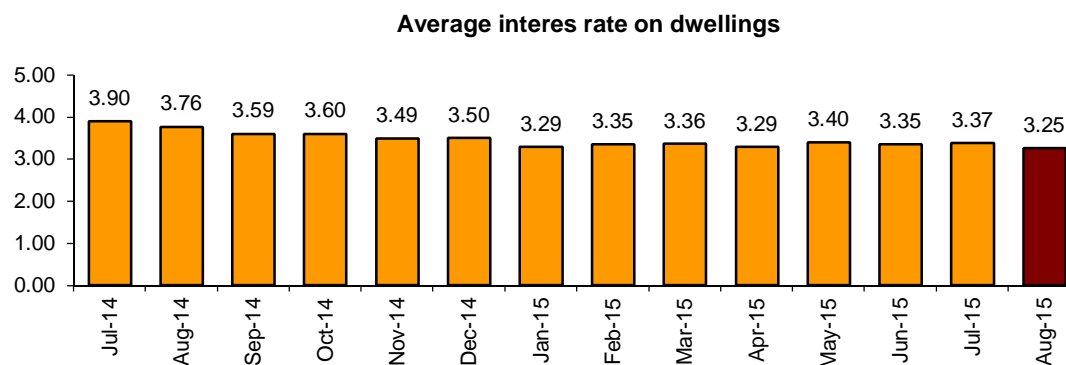


Mortgage interest rates

89.2% of the mortgages constituted in August used a variable interest rate, as compared to 10.8% using a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 91.8% of new contracts.

The average interest rate for the total properties was 3.24% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.25%, that is, 13.4% less than that registered in August 2014.



Mortgages with registration changes

In August, the total number of mortgages with changes in their conditions recorded in the land registries stood at 13,205, 14.0% less than the figure recorded last year. On dwellings, the number of mortgages with modified conditions decreased 16.5%.

Considering the type of modification of conditions, in August 11,009 novations (or modifications produced within the same financial institution) were produced, with a decrease of 10.6%, as compared to August 2014. The number of transactions that changed institutions (creditor subrogations) decreased 34.4%, and the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) decreased by 3.7%.

Mortgages with registration changes. August 2015

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	13,205	-18.7	-14.0	-16.2
Novations	11,009	-14.2	-10.6	-16.6
Subrogations Debtor	618	8.6	-3.7	-26.7
Subrogations Creditor	1,578	-44.7	-34.4	-11.5

Mortgages with changes in interest rate conditions

Of the 13,205 mortgages with changes in their conditions recorded in the land registries, 41.9% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 11.4% to 9.4%, and that of mortgages at a variable interest rate did so from 87.7% to 87.2%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (71.7%) and after the change (79.3%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate increased by 0.14 points, and that of mortgages at a variable rate decreased by 1.51 points.

Mortgages with registration changes in interest rates conditions. August 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	5,528	100.0		5,528	100.0	
Fixed	632	11.4	6.93	520	9.4	7.07
Variable	4,849	87.7	4.30	4,820	87.2	2.79
-Euribor	3,966	71.7	4.20	4,382	79.3	2.69
Without interest	47	0.9		188	3.4	

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in August were Andalucía (3,722), Comunidad de Madrid (3,450) and Cataluña (2,545).

The Autonomous Communities that registered the greatest annual variation rates were La Rioja (65.9%), Comunitat Valenciana (58.3%) and Comunidad Foral de Navarra (36.5%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (489.4 million euros), Andalucía (331.4 million euros), and Cataluña (304.5 million euros).

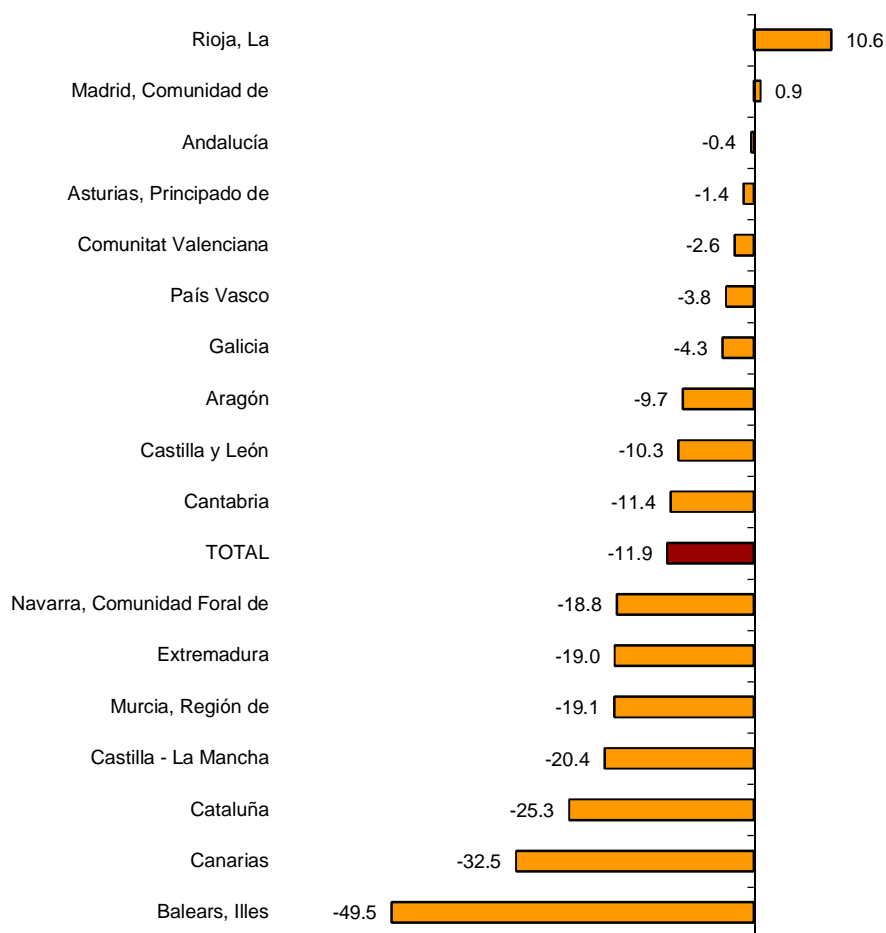
Mortgages constituted on dwellings by Community. August 2015

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	19,272	-11.9	25.8	2,010,424	-11.9	26.5
Andalucía	3,722	-0.4	30.7	331,415	0.5	26.8
Aragón	568	-9.7	-5.2	58,325	1.7	9.0
Asturias, Principado de	354	-1.4	16.8	31,368	-8.0	22.9
Balears, Illes	616	-49.5	-2.1	89,911	-14.7	59.2
Canarias	823	-32.5	33.8	71,999	-21.7	40.3
Cantabria	272	-11.4	18.8	27,891	-12.5	24.8
Castilla - La Mancha	851	-10.3	1.4	72,383	-13.4	-0.8
Castilla y León	605	-20.4	9.0	49,689	-12.6	12.2
Cataluña	2,545	-25.3	23.5	304,482	-25.8	36.9
Comunitat Valenciana	2,245	-2.6	58.3	168,966	-8.2	59.8
Extremadura	353	-19.0	28.8	24,964	-23.4	24.4
Galicia	825	-4.3	10.9	82,416	4.3	25.2
Madrid, Comunidad de	3,450	0.9	36.1	489,373	-9.7	16.8
Murcia, Región de	522	-19.1	19.2	37,879	-36.2	18.4
Navarra, Comunidad Foral de	277	-18.8	36.5	27,635	-13.4	37.1
País Vasco	1,063	-3.8	23.5	126,264	-10.2	24.7
Rioja, La	146	10.6	65.9	11,238	15.2	48.5

The only Autonomous Communities presenting positive monthly rates in the number of mortgages constituted on dwellings were La Rioja (10.6%), and Comunidad de Madrid (0.9%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rate were Illes Balears (-49.5%), Canarias (-32.5%) and Cataluña (-25.3%).

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



Mortgages Statistics August 2015. Provisional data

M.1 Total mortgaged rustic and urban properties

Capital in thousands of euros

	Total properties		Rustic properties		Urban properties	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	28,951	4,386,406	1,528	221,197	27,423	4,165,209
Andalucía	5,573	634,574	416	75,023	5,157	559,551
Aragón	899	101,077	117	12,036	782	89,041
Asturias, Principado de	600	66,431	71	2,903	529	63,528
Balears, Illes	975	233,618	62	17,033	913	216,585
Canarias	1,595	197,793	39	5,549	1,556	192,244
Cantabria	401	42,362	12	837	389	41,525
Castilla y León	1,342	174,808	91	15,824	1,251	158,984
Castilla - La Mancha	967	93,475	137	12,940	830	80,535
Cataluña	3,585	688,514	91	15,440	3,494	673,074
Comunitat Valenciana	3,099	284,629	106	17,217	2,993	267,412
Extremadura	598	76,646	118	18,383	480	58,263
Galicia	1,522	193,426	94	9,092	1,428	184,334
Madrid, Comunidad de	4,706	1,207,108	1	111	4,705	1,206,997
Murcia, Región de	910	75,693	104	11,925	806	63,768
Navarra, Comunidad Foral de	385	46,089	14	809	371	45,280
País Vasco	1,530	231,692	32	4,679	1,498	227,013
Rioja, La	220	26,852	23	1,396	197	25,456
Ceuta	12	6,766	0	0	12	6,766
Melilla	32	4,853	0	0	32	4,853

H.2 Hipotecas constituidas sobre fincas urbanas, By type of property

Capital in thousands of euros

	Urban properties		Dwellings		Plots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	27,423	4,165,209	19,272	2,010,424	633	294,804	7,518	1,859,981
Andalucía	5,157	559,551	3,722	331,415	188	33,276	1,247	194,860
Aragón	782	89,041	568	58,325	7	5,006	207	25,710
Asturias, Principado de	529	63,528	354	31,368	15	2,802	160	29,358
Balears, Illes	913	216,585	616	89,911	14	4,469	283	122,205
Canarias	1,556	192,244	823	71,999	7	2,978	726	117,267
Cantabria	389	41,525	272	27,891	1	115	116	13,519
Castilla y León	1,251	158,984	851	72,383	28	4,757	372	81,844
Castilla - La Mancha	830	80,535	605	49,689	36	4,036	189	26,810
Cataluña	3,494	673,074	2,545	304,482	92	66,144	857	302,448
Comunitat Valenciana	2,993	267,412	2,245	168,966	55	10,781	693	87,665
Extremadura	480	58,263	353	24,964	14	2,655	113	30,644
Galicia	1,428	184,334	825	82,416	47	10,569	556	91,349
Madrid, Comunidad de	4,705	1,206,997	3,450	489,373	69	87,309	1,186	630,315
Murcia, Región de	806	63,768	522	37,879	20	1,719	264	24,170
Navarra, Comunidad Foral de	371	45,280	277	27,635	15	9,798	79	7,847
País Vasco	1,498	227,013	1,063	126,264	21	37,969	414	62,780
Rioja, La	197	25,456	146	11,238	2	9,702	49	4,516
Ceuta	12	6,766	9	1,048	0	0	3	5,718
Melilla	32	4,853	26	3,178	2	719	4	956

August 2015. Provisional data

M.3 Mortgages on rustic properties, according to loaning bank

Capital in thousands of euros

	Rustic properties		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	1,528	221,197	976	158,333	552	62,864
Andalucía	416	75,023	252	52,710	164	22,313
Aragón	117	12,036	74	5,669	43	6,367
Asturias, Principado de	71	2,903	7	747	64	2,156
Balears, Illes	62	17,033	52	15,989	10	1,044
Canarias	39	5,549	21	3,053	18	2,496
Cantabria	12	837	9	712	3	125
Castilla y León	91	15,824	51	11,998	40	3,826
Castilla - La Mancha	137	12,940	72	9,097	65	3,843
Cataluña	91	15,440	48	12,370	43	3,070
Comunitat Valenciana	106	17,217	68	6,341	38	10,876
Extremadura	118	18,383	106	15,733	12	2,650
Galicia	94	9,092	85	8,469	9	623
Madrid, Comunidad de	1	111	1	111	0	0
Murcia, Región de	104	11,925	76	9,607	28	2,318
Navarra, Comunidad Foral de	14	809	2	251	12	558
País Vasco	32	4,679	29	4,080	3	599
Rioja, La	23	1,396	23	1,396	0	0
Ceuta	0	0	0	0	0	0
Melilla	0	0	0	0	0	0

M.4 Mortgages on urban properties, according to loaning bank

Capital in thousands of euros

	Urban properties		Banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital
TOTAL	27,423	4,165,209	23,736	3,505,856	3,687	659,353
Andalucía	5,157	559,551	4,365	489,096	792	70,455
Aragón	782	89,041	613	72,121	169	16,920
Asturias, Principado de	529	63,528	423	48,624	106	14,904
Balears, Illes	913	216,585	842	204,187	71	12,398
Canarias	1,556	192,244	1,418	169,931	138	22,313
Cantabria	389	41,525	358	39,751	31	1,774
Castilla y León	1,251	158,984	1,049	134,340	202	24,644
Castilla - La Mancha	830	80,535	691	66,256	139	14,279
Cataluña	3,494	673,074	3,068	561,063	426	112,011
Comunitat Valenciana	2,993	267,412	2,693	235,335	300	32,077
Extremadura	480	58,263	436	49,688	44	8,575
Galicia	1,428	184,334	1,381	178,773	47	5,561
Madrid, Comunidad de	4,705	1,206,997	4,201	983,175	504	223,822
Murcia, Región de	806	63,768	659	48,823	147	14,945
Navarra, Comunidad Foral de	371	45,280	219	29,537	152	15,743
País Vasco	1,498	227,013	1,139	163,372	359	63,641
Rioja, La	197	25,456	147	21,426	50	4,030
Ceuta	12	6,766	12	6,766	0	0
Melilla	32	4,853	22	3,592	10	1,261

August 2015. Provisional data

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

	Total properties	Rustic properties	Dwellings	Plots	Other urban land
TOTAL	33,988	1,364	21,762	1,081	9,781
Andalucía	7,028	353	4,650	212	1,813
Aragón	864	68	510	40	246
Asturias, Principado de	574	34	379	7	154
Balears, Illes	1,215	54	793	23	345
Canarias	1,828	34	1,045	41	708
Cantabria	404	2	279	7	116
Castilla y León	1,740	84	1,033	111	512
Castilla - La Mancha	1,238	71	827	74	266
Cataluña	4,380	57	3,022	134	1,167
Comunitat Valenciana	5,623	239	3,485	200	1,699
Extremadura	552	66	342	17	127
Galicia	1,480	103	900	35	442
Madrid, Comunidad de	4,008	13	2,615	58	1,322
Murcia, Región de	1,348	111	788	96	353
Navarra, Comunidad Foral de	364	25	244	6	89
País Vasco	944	21	623	8	292
Rioja, La	375	29	207	12	127
Ceuta	6	0	6	0	0
Melilla	17	0	14	0	3

M.6 Total cancelled mortgages, according to type of building and loaning bank

	Total properties		Rustic properties		Urban properties	
	Banks	Other banks	Banks	Other banks	Banks	Other banks
TOTAL	29,081	4,907	1,004	360	28,077	4,547
Andalucía	5,950	1,078	218	135	5,732	943
Aragón	711	153	30	38	681	115
Asturias, Principado de	485	89	27	7	458	82
Balears, Illes	955	260	44	10	911	250
Canarias	1,623	205	32	2	1,591	203
Cantabria	365	39	2	0	363	39
Castilla y León	1,522	218	71	13	1,451	205
Castilla - La Mancha	1,102	136	59	12	1,043	124
Cataluña	3,660	720	44	13	3,616	707
Comunitat Valenciana	4,877	746	184	55	4,693	691
Extremadura	522	30	59	7	463	23
Galicia	1,381	99	90	13	1,291	86
Madrid, Comunidad de	3,498	510	10	3	3,488	507
Murcia, Región de	1,211	137	97	14	1,114	123
Navarra, Comunidad Foral de	222	142	5	20	217	122
País Vasco	704	240	14	7	690	233
Rioja, La	275	100	18	11	257	89
Ceuta	5	1	0	0	5	1
Melilla	13	4	0	0	13	4

August 2015. Provisional data

M.7 Total mortgages with changes, according to type of change and type of property

	Total properties	By type of change			By type of property		
		Novation	Subrogation Debtor	Subrogation Creditor	Rustic properties	Urban properties	Dwellings
TOTAL	13,205	11,009	618	1,578	685	12,520	7,487
Andalucía	2,794	2,342	104	348	272	2,522	1,873
Aragón	305	274	12	19	34	271	154
Asturias, Principado de	360	343	5	12	13	347	102
Balears, Illes	335	322	2	11	31	304	211
Canarias	462	256	22	184	33	429	283
Cantabria	89	56	0	33	2	87	51
Castilla y León	587	521	12	54	18	569	341
Castilla - La Mancha	597	533	12	52	27	570	374
Cataluña	1,559	1,235	39	285	41	1,518	1,128
Comunitat Valenciana	1,877	1,214	327	336	121	1,756	1,132
Extremadura	158	142	0	16	36	122	78
Galicia	601	558	12	31	22	579	290
Madrid, Comunidad de	2,450	2,320	34	96	0	2,450	866
Murcia, Región de	494	415	16	63	32	462	342
Navarra, Comunidad Foral de	73	62	5	6	1	72	34
País Vasco	258	220	16	22	1	257	132
Rioja, La	204	195	0	9	1	203	94
Ceuta	1	1	0	0	0	1	1
Melilla	1	0	0	1	0	1	1

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