

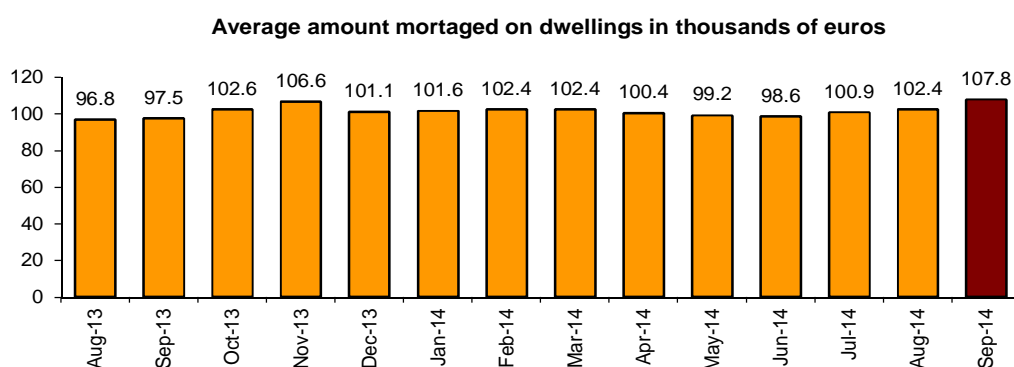
Mortgage Statistics
September 2014. *Provisional data*

The total number of mortgages constituted on dwellings recorded in the land registries stands at 19,323 in September, 29.8% higher than that of the same month of 2013

The average value of the mortgages constituted on dwellings increases 10.6% in the annual rate, standing at 107,850 euros

During the month of September 2014, the average amount of **mortgage constitutions recorded in the land registries (from previous public deeds)** stood at 129,529 euros, 12.4% more than that of the same month of 2013.

The number of **dwellings** was 19,323, that is, 29.8% higher than that registered in September 2013. The average value was 107,850 euros, showing an increase of 10.6%.



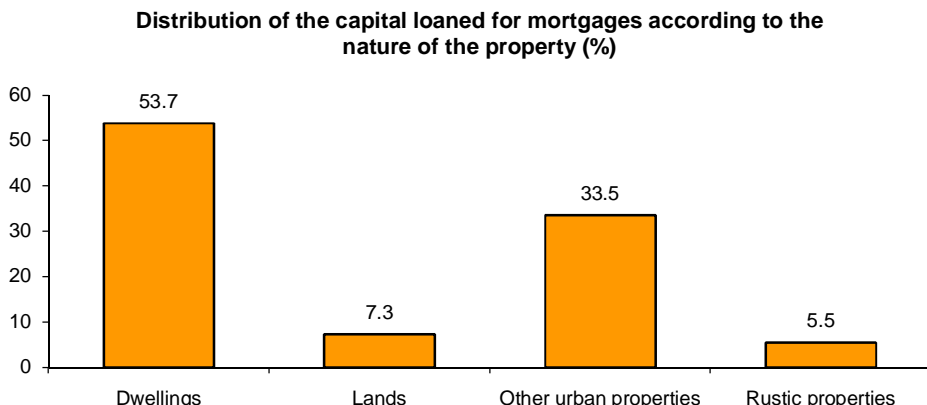
The value of the mortgages constituted on urban properties reached 3,668.7 million euros, 47.1% over that reached in September 2013. On dwellings, the capital loaned reached 2,084.0 million euros, indicating an annual increase of 43.5%.

Mortgages constituted. September 2014

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	29,972	27.2	27.0	-7.4
Capital loaned (thousands of euros)	3,882,238	9.7	42.8	7.1
Average amount (euros)	129,529	-13.8	12.4	15.6
Rustic properties				
Number of mortgaged properties	1,460	24.5	7.8	-8.4
Capital loaned (thousands of euros)	213,532	-14.9	-4.5	-8.1
Average amount (euros)	146,255	-31.6	-11.4	0.4
Urban properties				
Number of mortgaged properties	28,512	27.4	28.2	-7.3
Capital loaned (thousands of euros)	3,668,706	11.5	47.1	8.2
Average amount (euros)	128,672	-12.4	14.7	16.8
Dwellings				
Number of mortgaged properties	19,323	28.5	29.8	-3.2
Capital loaned (thousands of euros)	2,083,981	35.3	43.5	-0.5
Average amount (euros)	107,850	5.3	10.6	2.7

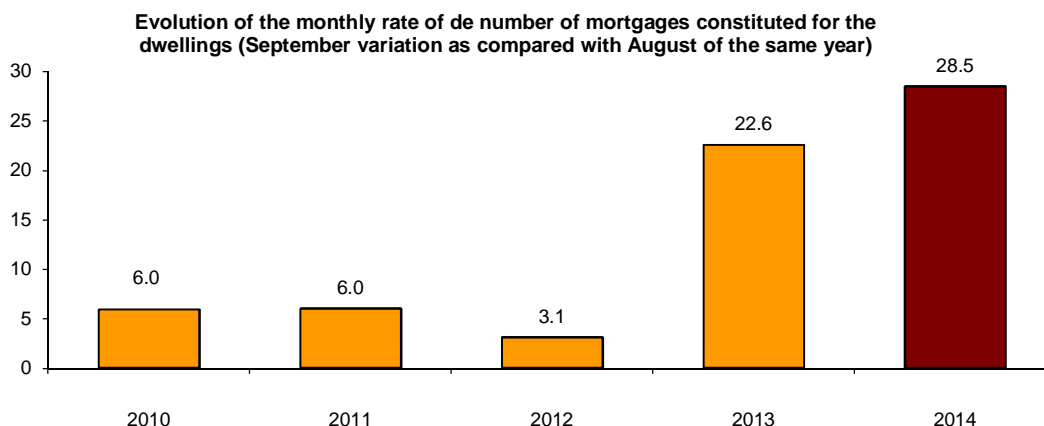
Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings concentrated 53.7% of the total capital loaned in September.

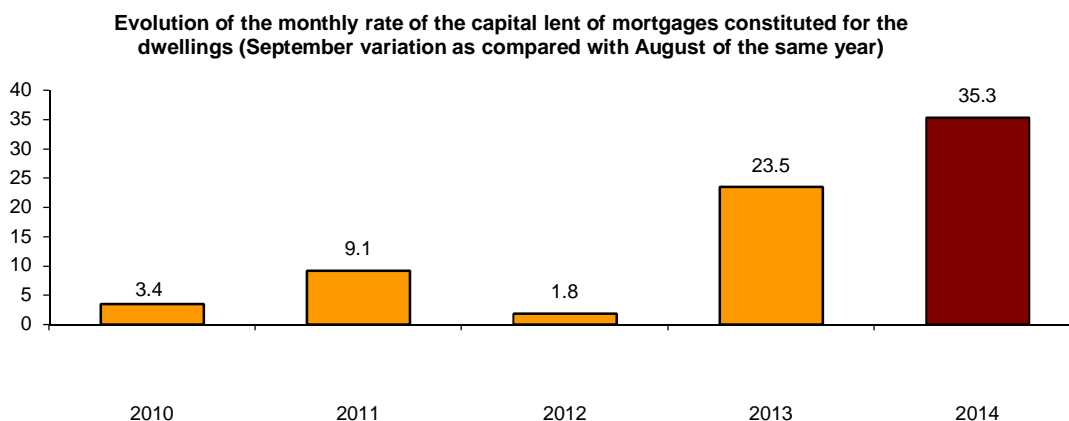


Monthly evolution of the mortgages constituted on dwellings

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 September and August for the last five years. In 2014, the monthly rate registered an increase of 28.5%, the greatest recorded in this period.



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate of 2014 was 35.3%, also the greatest recorded in this period.

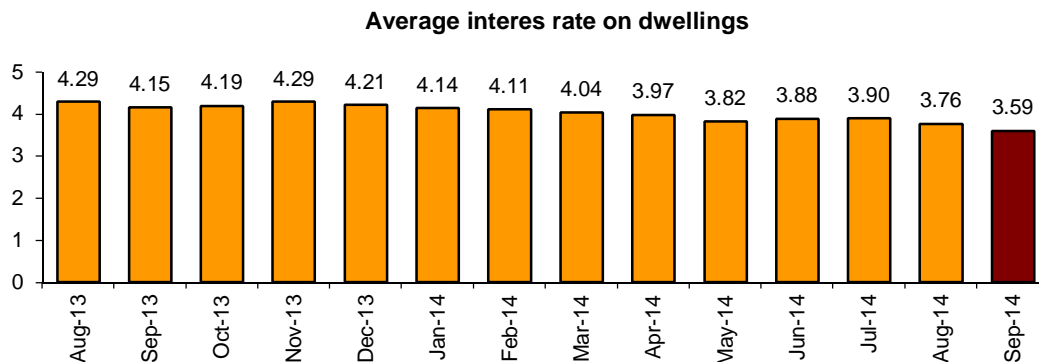


Mortgage interest rates

93.3% of the mortgages constituted in September used a variable interest rate, as compared to 6.7% that used a fixed rate. Euribor was the most used reference interest rate in constituting mortgages with a variable interest rate, specifically in 90.6% of new contracts.

The average interest rate for the total properties was 3.69% and the average term was 21 years.

The average interest rate for mortgages constituted on dwellings was 3.59%, that is, 13.5% less than that registered in September 2013.



Mortgages with registration changes

In September, the total number of mortgages with changes in their conditions recorded in the land registries stood at 19,068, the same than the figure recorded last year. On dwellings, the number of mortgages with modified conditions increased 2.0%.

Considering the type of modification of conditions, in September 15,883 novations (or modifications produced within the same financial institution) were produced, with an increase of 1.4%, as compared with September 2013. The number of transactions that changed institutions (creditor subrogations) decreased 15.1%, while the number of mortgages that changed the holder of the mortgaged property (debtor subrogations) increased by 31.3%.

Mortgages with registration changes. September 2014

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	19,068	26.3	0.0	-12.5
Novations	15,883	31.1	1.4	-15.7
Subrogations Debtor	823	25.1	31.3	-6.9
Subrogations Creditor	2,362	1.4	-15.1	5.6

Mortgages with changes in interest rate conditions

Of the 19,068 mortgages with changes in their conditions recorded in the land registries, 38.3% were due to changes in the interest rates.

After the change in conditions, the percentage of mortgages at a fixed interest rate decreased from 8.2% to 4.3%, and that of mortgages at a variable interest rate increased from 91.1% to 95.1%.

Euribor was the rate to which the greatest percentage of mortgages at a variable rate was referenced, both before (73.9%) and after the change (83.1%).

After the changing of conditions, the average interest rate of loans in mortgages at a fixed rate decreased 0.34 points, and that of mortgages at a variable rate decreased by 1.19 points.

Mortgages with registration changes in interest rates conditions. September 2014

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	7,409	100.0		7,409	100.0	
Fixed	605	8.2	4.62	320	4.3	4.28
Variable	6,753	91.1	4.54	7,048	95.1	3.35
-Euribor	5,476	73.9	4.49	6,153	83.1	3.21
Without interest	51	0.7	-	41	0.6	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in September were Comunidad de Madrid (4,092), Andalucía (3,301) and Cataluña (2,777).

The Autonomous Communities that registered the greatest annual variation rates were Comunidad de Madrid (64.3%), Comunidad Foral de Navarra (56.9%) and Principado de Asturias (49.5%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (612.3 million euros), Cataluña (330.4 million) and Andalucía (296.9 million).

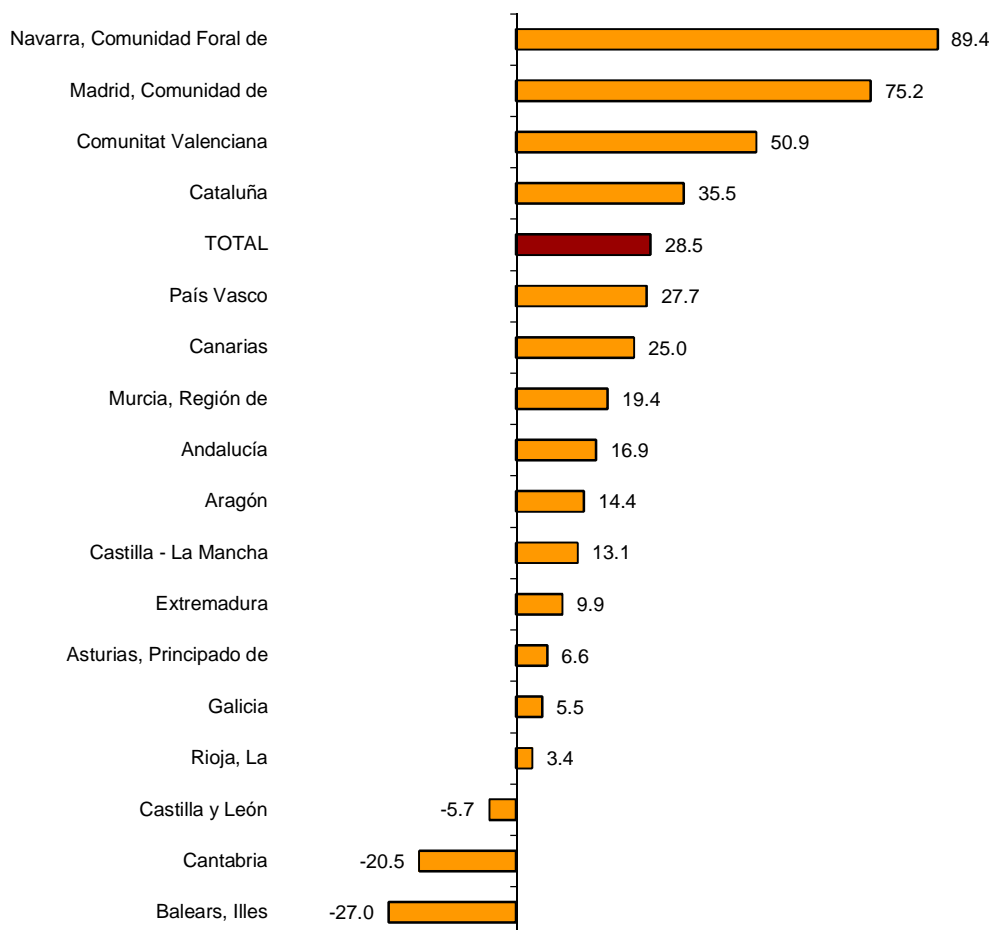
Mortgages constituted on dwellings by Autonomous City and Community. September 2014

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	19,323	28.5	29.8	2,083,981	35.3	43.5
Andalucía	3,301	16.9	23.0	296,917	14.3	33.2
Aragón	684	14.4	22.8	64,229	20.2	21.2
Asturias, Principado de	323	6.6	49.5	30,211	18.4	75.0
Baleares, Illes	459	-27.0	13.9	60,823	7.7	40.8
Canarias	690	25.0	-21.3	54,142	18.1	-4.6
Cantabria	182	-20.5	13.8	16,779	-24.9	1.9
Castilla - La Mancha	817	-5.7	23.0	70,553	-8.1	13.7
Castilla y León	631	13.1	28.5	49,221	8.6	31.9
Cataluña	2,777	35.5	16.3	330,403	48.0	22.1
Comunitat Valenciana	2,110	50.9	36.3	164,809	57.6	44.0
Extremadura	301	9.9	29.2	21,041	4.9	30.6
Galicia	803	5.5	45.7	85,967	27.6	70.7
Madrid, Comunidad de	4,092	75.2	64.3	612,259	64.7	88.2
Murcia, Región de	529	19.4	33.6	40,227	23.6	28.8
Navarra, Comunidad Foral de	375	89.4	56.9	42,002	108.2	77.9
País Vasco	1,088	27.7	23.6	132,244	32.6	28.7
Rioja, La	91	3.4	-5.2	6,918	-8.6	6.8
Ceuta	12	-29.4	100.0	1,244	-14.3	71.1
Melilla	58	-12.1	480.0	3,992	-38.0	271.0

The Autonomous Communities with the greatest positive monthly rates in the number of mortgages constituted on dwellings were Comunidad Foral de Navarra (89.4%), Comunidad de Madrid (75.2%) and Comunitat Valenciana (50.9%).

In turn, the Autonomous Communities registering the greatest decreases in the monthly variation rates were Illes Balears (-27.0%), Cantabria (-20.5%) and Castilla y León (-5.7%).

Monthly variation of the number of mortgages constituted on dwellings. September 2014



Mortgages Statistics September 2014. 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	29,972	3,882,238	1,460	213,532	28,512	3,668,706
Andalucía	5,589	576,222	503	80,621	5,086	495,601
Aragón	1,038	130,721	84	12,579	954	118,142
Asturias, Principado de	484	56,317	25	1,890	459	54,427
Balears, Illes	663	200,260	41	12,953	622	187,307
Canarias	957	148,521	36	3,985	921	144,536
Cantabria	245	22,152	5	751	240	21,401
Castilla y León	1,646	163,215	108	8,809	1,538	154,406
Castilla - La Mancha	1,072	89,021	172	17,835	900	71,186
Cataluña	4,047	512,196	56	11,144	3,991	501,052
Comunitat Valenciana	3,029	270,374	111	12,109	2,918	258,265
Extremadura	561	105,182	75	10,421	486	94,761
Galicia	1,804	191,931	80	13,821	1,724	178,110
Madrid, Comunidad de	5,525	1,070,613	22	7,661	5,503	1,062,952
Murcia, Región de	948	72,349	102	11,468	846	60,881
Navarra, Comunidad Foral de	568	62,962	13	1,229	555	61,733
País Vasco	1,481	189,016	21	3,684	1,460	185,332
Rioja, La	153	13,884	5	2,531	148	11,353
Ceuta	18	1,612	1	41	17	1,571
Melilla	144	5,690	0	0	144	5,690

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	28,512	3,668,706	19,323	2,083,981	670	283,893	8,519	1,300,832
Andalucía	5,086	495,601	3,301	296,917	168	42,081	1,617	156,603
Aragón	954	118,142	684	64,229	24	18,882	246	35,031
Asturias, Principado de	459	54,427	323	30,211	6	546	130	23,670
Balears, Illes	622	187,307	459	60,823	11	3,048	152	123,436
Canarias	921	144,536	690	54,142	8	1,193	223	89,201
Cantabria	240	21,401	182	16,779	3	817	55	3,805
Castilla y León	1,538	154,406	817	70,553	43	21,722	678	62,131
Castilla - La Mancha	900	71,186	631	49,221	51	6,917	218	15,048
Cataluña	3,991	501,052	2,777	330,403	80	32,863	1,134	137,786
Comunitat Valenciana	2,918	258,265	2,110	164,809	42	17,671	766	75,785
Extremadura	486	94,761	301	21,041	85	56,247	100	17,473
Galicia	1,724	178,110	803	85,967	35	3,734	886	88,409
Madrid, Comunidad de	5,503	1,062,952	4,092	612,259	55	57,260	1,356	393,433
Murcia, Región de	846	60,881	529	40,227	22	2,183	295	18,471
Navarra, Comunidad Foral de	555	61,733	375	42,002	11	2,101	169	17,630
País Vasco	1,460	185,332	1,088	132,244	21	15,410	351	37,678
Rioja, La	148	11,353	91	6,918	4	1,128	53	3,307
Ceuta	17	1,571	12	1,244	0	0	5	327
Melilla	144	5,690	58	3,992	1	90	85	1,608

September 2014. 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	1,460	213,532	955	154,650	505	58,882
Andalucía	503	80,621	282	52,622	221	27,999
Aragón	84	12,579	53	9,119	31	3,460
Asturias, Principado de	25	1,890	17	1,297	8	593
Balears, Illes	41	12,953	33	11,553	8	1,400
Canarias	36	3,985	20	1,617	16	2,368
Cantabria	5	751	5	751	0	0
Castilla y León	108	8,809	54	6,817	54	1,992
Castilla - La Mancha	172	17,835	152	11,430	20	6,405
Cataluña	56	11,144	29	4,987	27	6,157
Comunitat Valenciana	111	12,109	58	8,415	53	3,694
Extremadura	75	10,421	67	9,677	8	744
Galicia	80	13,821	74	13,495	6	326
Madrid, Comunidad de	22	7,661	17	7,463	5	198
Murcia, Región de	102	11,468	69	8,995	33	2,473
Navarra, Comunidad Foral de	13	1,229	4	827	9	402
País Vasco	21	3,684	16	3,080	5	604
Rioja, La	5	2,531	4	2,464	1	67
Ceuta	1	41	1	41	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	28,512	3,668,706	24,432	3,238,282	4,080	430,424
Andalucía	5,086	495,601	4,380	427,380	706	68,221
Aragón	954	118,142	779	94,711	175	23,431
Asturias, Principado de	459	54,427	336	38,914	123	15,513
Balears, Illes	622	187,307	576	180,043	46	7,264
Canarias	921	144,536	822	130,592	99	13,944
Cantabria	240	21,401	223	20,101	17	1,300
Castilla y León	1,538	154,406	1,225	126,466	313	27,940
Castilla - La Mancha	900	71,186	748	58,626	152	12,560
Cataluña	3,991	501,052	3,536	456,863	455	44,189
Comunitat Valenciana	2,918	258,265	2,379	206,171	539	52,094
Extremadura	486	94,761	464	92,482	22	2,279
Galicia	1,724	178,110	1,642	168,228	82	9,882
Madrid, Comunidad de	5,503	1,062,952	5,034	1,007,152	469	55,800
Murcia, Región de	846	60,881	613	43,902	233	16,979
Navarra, Comunidad Foral de	555	61,733	329	39,667	226	22,066
País Vasco	1,460	185,332	1,074	130,883	386	54,449
Rioja, La	148	11,353	121	9,474	27	1,879
Ceuta	17	1,571	17	1,571	0	0
Melilla	144	5,690	134	5,056	10	634

September 2014. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	32,621	1,385	20,655	1,096	9,485
Andalucía	5,787	418	3,611	289	1,469
Aragón	804	63	456	22	263
Asturias, Principado de	660	29	433	23	175
Balears, Illes	773	51	463	31	228
Canarias	1,441	27	920	17	477
Cantabria	376	16	255	1	104
Castilla y León	1,787	73	1,020	161	533
Castilla - La Mancha	1,352	70	895	50	337
Cataluña	3,603	66	2,521	84	932
Comunitat Valenciana	5,780	272	3,546	178	1,784
Extremadura	593	55	347	82	109
Galicia	1,526	72	992	48	414
Madrid, Comunidad de	4,176	28	2,941	45	1,162
Murcia, Región de	2,453	101	1,256	31	1,065
Navarra, Comunidad Foral de	275	20	192	4	59
País Vasco	852	21	569	21	241
Rioja, La	348	2	212	8	126
Ceuta	14	1	8	1	4
Melilla	21	0	18	0	3

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	28,212	4,409	974	411	27,238	3,998
Andalucía	4,989	798	280	138	4,709	660
Aragón	673	131	39	24	634	107
Asturias, Principado de	485	175	14	15	471	160
Balears, Illes	620	153	28	23	592	130
Canarias	1,264	177	22	5	1,242	172
Cantabria	323	53	13	3	310	50
Castilla y León	1,538	249	34	39	1,504	210
Castilla - La Mancha	1,233	119	58	12	1,175	107
Cataluña	3,195	408	49	17	3,146	391
Comunitat Valenciana	5,197	583	226	46	4,971	537
Extremadura	564	29	43	12	521	17
Galicia	1,382	144	63	9	1,319	135
Madrid, Comunidad de	3,502	674	21	7	3,481	667
Murcia, Región de	2,175	278	57	44	2,118	234
Navarra, Comunidad Foral de	159	116	8	12	151	104
País Vasco	599	253	17	4	582	249
Rioja, La	284	64	1	1	283	63
Ceuta	13	1	1	0	12	1
Melilla	17	4	0	0	17	4

September 2014. 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	19,068	15,883	823	2,362	807	18,261	11,130
Andalucía	4,803	4,153	172	478	298	4,505	2,355
Aragón	543	483	43	17	23	520	254
Asturias, Principado de	412	391	7	14	30	382	156
Balears, Illes	424	410	1	13	23	401	226
Canarias	556	284	23	249	5	551	395
Cantabria	87	85	0	2	2	85	54
Castilla y León	796	725	15	56	31	765	447
Castilla - La Mancha	615	438	7	170	47	568	399
Cataluña	2,875	2,249	167	459	29	2,846	1,834
Comunitat Valenciana	2,783	2,080	265	438	157	2,626	1,671
Extremadura	210	196	5	9	23	187	114
Galicia	528	484	5	39	37	491	302
Madrid, Comunidad de	3,365	3,021	32	312	54	3,311	2,198
Murcia, Región de	645	558	23	64	34	611	454
Navarra, Comunidad Foral de	96	84	7	5	6	90	53
País Vasco	271	189	49	33	3	268	188
Rioja, La	35	31	1	3	4	31	16
Ceuta	22	22	0	0	1	21	13
Melilla	2	0	1	1	0	2	1

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