

22 December 2014

Foreclosure Statistics
Third quarter of 2014. *Provisional data*

The registration of certifications of foreclosures begun in the land register decreases 29.5% as compared to the previous quarter and increase 10.5% in its annual rate

The registration of certifications of foreclosures begun on regular dwellings records a 29.4% quarterly decrease and a 13.5% annual increase

60.7% of the certifications of foreclosures begun on regular dwellings this quarter correspond to mortgages set up between 2005 and 2008

A foreclosure is an executive procedure through which the sale of a real estate property with a mortgage is ordered, due to the breach of the debtor with the debentures guaranteed by the mortgage.

The main objective of Foreclosure Statistics is to offer each quarter the number of foreclosure certifications that begun¹ and were registered in Land registers during the reference quarter, regarding the total of rural and urban properties.

It is worth noting that all foreclosures that begin, end with the eviction of its owners and that a legal proceeding may generate several foreclosure certifications.

Data of the third quarter of 2014

The total number of registrations of foreclosure certifications begun in the third quarter of 2014 was 23,240, which means 29.5% less than in the second quarter of 2014 and 10.5% more than in the same quarter of the previous year.

77.3% of the dwellings of individuals with foreclosure (6,787) are owned regular dwellings, that is, 13.5% more than in the same quarter of 2013. Conversely, 1,993 dwellings of individuals with a begun foreclosure are not the regular dwelling of their owners, which is 18.9% more.

Taking as reference family dwellings (18,355,700) in Spain in the third quarter of 2014, 0.037% of them begun a foreclosure within the reference period.

¹ Regularly, debt default begins between two and four quarters before the foreclosure.

Foreclosures certifications begun and registered. 3^{er} quarter 2014

	Total	% Variation	
		Quarterly	Annual
Total properties	23,240	-29.5	10.5
Urban properties	22,135	-29.4	9.8
-Total dwellings	13,741	-28.3	11.7
-Dwellings of individuals	8,780	-29.0	14.7
-Regular dwelling	6,787	-29.4	13.5
-Other dwellings	1,993	-27.7	18.9
-Dwellings of legal entities	4,961	-26.9	6.8
-Plots	1,033	-39.0	37.9
-Other urban properties ³	7,361	-30.1	3.6
Rustic properties	1,105	-30.4	25.4

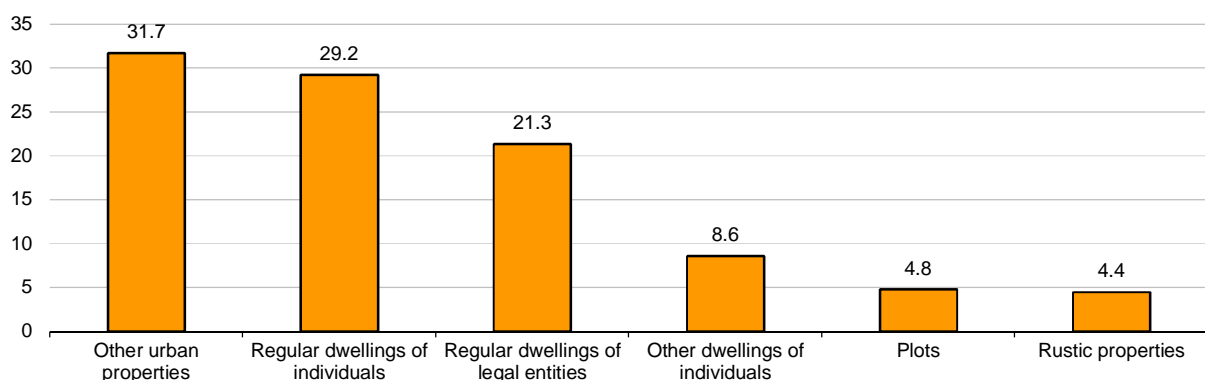
Foreclosures certifications begun and registered according to nature of estate

In the third quarter of 2014, foreclosures on dwellings amounted to 59.1% of the total foreclosures.

29.2% of the total foreclosures were regular dwellings of individuals, 21.3% corresponded to dwellings of legal entities and 8.6% to other dwellings of individuals.

On the other hand, the foreclosures of other urban properties (premises, garages, offices, warehouses, buildings intended for dwellings and other buildings and urban exploitations) involved 31.7% of the total.

Distribution of foreclosures certifications begun and registered during the 3^{er} quarter of 2014 according to nature of the property (%)



² The "Other urban properties" section includes the following items: premises, garages, offices, storage rooms, warehouses, buildings intended for dwellings, other buildings and urban exploitations.

Foreclosure certifications begun and registered on dwellings according to status

16.4% of foreclosures on dwellings during the third quarter of the year were new and 83.6% were used.

The number of foreclosures on new dwellings decreased 6.2%, as compared to the previous year and that of used dwellings increased 16.0%.

**Foreclosures certifications begun and registered on dwellings
3^{er} quarter 2014**

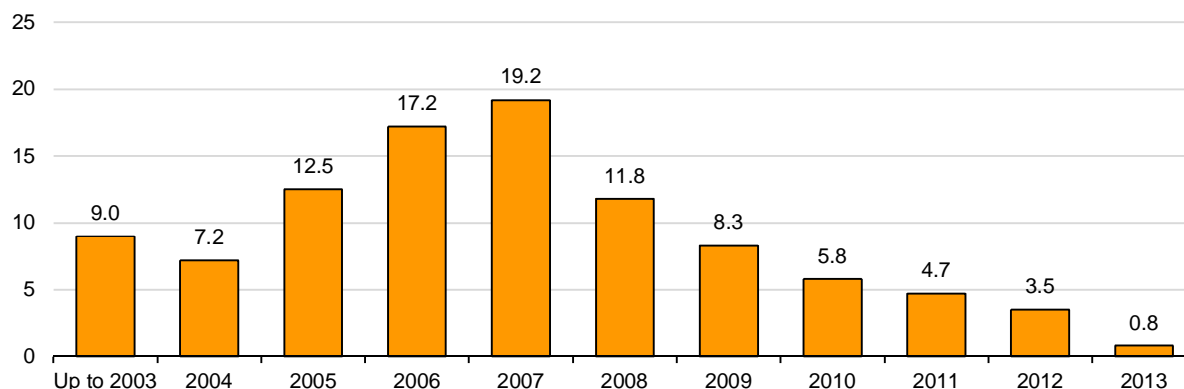
	Total	Percentage	% Variation	
			Quarterly	Annual
Total	13,741	100.0	-28.3	11.7
New	2,252	16.4	-17.7	-6.2
Used	11,489	83.6	-30.0	16.0

Foreclosures on dwellings according to registration year of the mortgage.

19.2% of foreclosures begun on dwellings in the third quarter of 2014 corresponded to mortgages constituted in the year 2007, 17.2% did so to mortgages constituted in 2006 and 12.5% to mortgages constituted in 2005.

The 2005-2008 period amounted to 60.7% of foreclosures begun in this quarter.

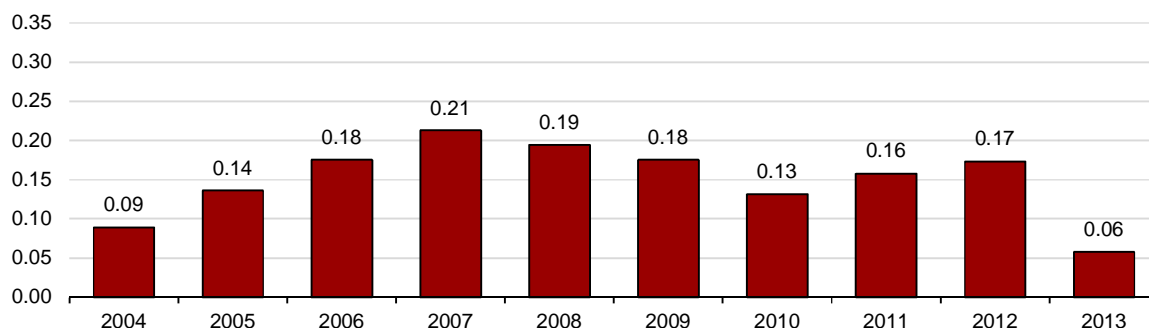
Distribution of foreclosure certifications begun and registered on dwellings in the 3^{er} quarter of 2014 by year of mortgage registration (%)



The following graph shows the evolution, between the years 2004 and 2013, of foreclosures on dwellings by year of registration of the mortgage constitution regarding the total mortgages constituted on dwellings in same year.

The greatest values were reached in the years 2006, 2007, 2008 and 2009. Among mortgages constituted on dwellings in 2007, 0.21% begun a foreclosure during the third quarter of 2014.

Rate of foreclosures certifications begun and registered on dwellings in the 3^{er} quarter of 2014 according to year of registration of the mortgage over the total mortgages constituted on dwellings in that same year (%)



Results by Autonomous Community

In the third quarter of 2014, the Autonomous Community with the greatest number of foreclosures on the total properties were Andalucía (5,771), Cataluña (4,066) and Comunitat Valenciana (3,652). On the other hand, Comunidad Foral de Navarra (89), Cantabria (151) and Principado de Asturias (292) registered the smallest number of foreclosures.

Out of 23,240 foreclosures begun on the total properties this quarter, 59.1% corresponded to foreclosures on dwellings.

In the case of dwellings, Andalucía (3,223), Cataluña (2,856) and Comunitat Valenciana (2,241) registered the greatest number of foreclosures and Comunidad Foral de Navarra (64), Cantabria (69) and País Vasco (84) registered the smallest ones.

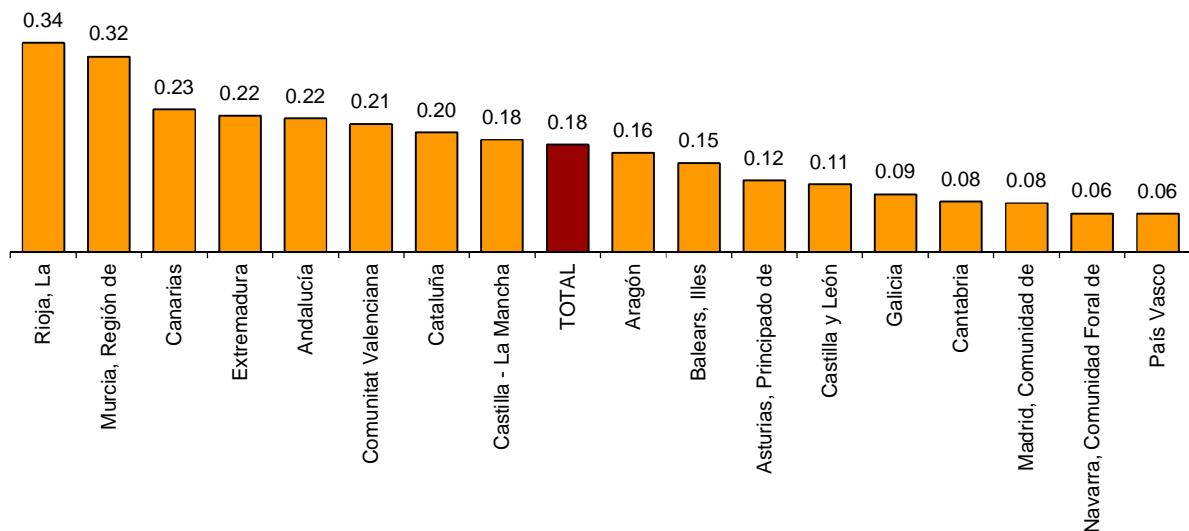
Foreclosures certifications begun and registered. 3^{er} quarter 2014

	Total of properties	Dwellings	Dwellings of individuals	Dwellings of legal entities
TOTAL	23,240	13,741	8,780	4,961
Andalucía	5,771	3,223	1,701	1,522
Aragón	601	326	204	122
Asturias, Principado de	292	159	92	67
Balears, Illes	570	308	216	92
Canarias	1,558	935	518	417
Cantabria	151	69	27	42
Castilla y León	739	404	280	124
Castilla - La Mancha	1,100	742	391	351
Cataluña	4,066	2,856	1,952	904
Comunitat Valenciana	3,652	2,241	1,754	487
Extremadura	501	260	167	93
Galicia	534	294	182	112
Madrid, Comunidad de	1,235	831	669	162
Murcia, Región de	1,693	766	499	267
Navarra, Comunidad Foral de	89	64	51	13
País Vasco	303	84	49	35
Rioja, La	379	176	25	151
Ceuta	5	2	2	0
Melilla	1	1	1	0

Taking as a reference the mortgages constituted on the total properties in the 2003-2013 period, 0.18% of the constituted mortgages began a foreclosure during the third quarter of 2014.

La Rioja (0.34%), Región de Murcia (0.32%) and Canarias (0.23%) registered the highest values. On the other hand, País Vasco and Comunidad Foral de Navarra (both at 0.06%) and Comunidad de Madrid and Cantabria (both at 0.08%) presented the lowest values.

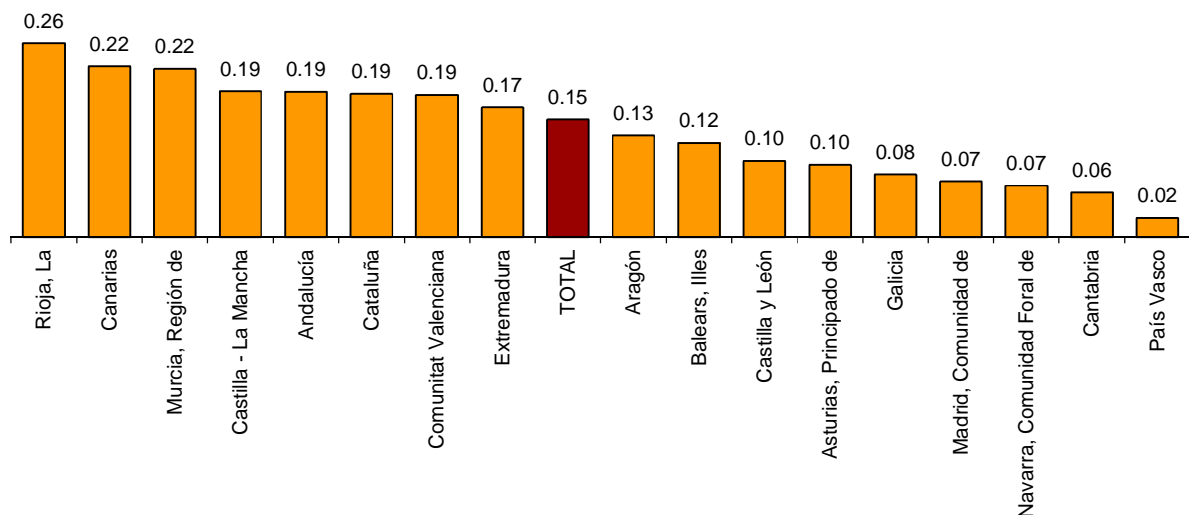
Foreclosure certifications begun and registered rate of the total properties in the 3^{er} quarter of 2014 on the total mortgages constituted from 2003 to 2013 (%)



Regarding dwelling foreclosures, 0.15% of the mortgages constituted on dwellings in the 2003-2013 period began a foreclosure in the third quarter of 2014.

La Rioja (0.26%), Canarias and Región de Murcia (both at 0.22%) registered the highest values. In contrast, País Vasco (0.02%), Cantabria (0.06%) and Comunidad Foral de Navarra and Comunidad de Madrid (both at 0.07%) registered the lowest values.

Foreclosure certifications begun and registered rate of dwellings in the 3^{er} quarter of 2014 on mortgages constituted on dwellings from 2003 to 2013 (%)



Methodological note

The Foreclosure Statistics is a statistical operation based on registry information that is compiled based on the processing and crossing of administrative data, which significantly reduces its cost and burden on respondents regarding other operations in which field work is necessary.

Data are received monthly from the Mercantile and Real Estate Registrar Association of Spain and undergoes a filtering process.

Once the information is filtered, a stage begins regarding the imputation and estimation of the possible lack of response from the land registry.

In order to obtain national data regarding foreclosures on owned regular dwellings, this information is crossed with common regime territory data of the General Directorate for Cadastre and the Population Database which is coordinated by the INE, in accordance with the legislation in force.

Once the collection, treatment and estimation stages have finished, the information is tabulated. Provisional information is disseminated quarterly by means of a press release that incorporates a set of tables with the most relevant data.

After two quarters, the data will be disseminated with final results. All information corresponding to these statistics and the detailed methodology can be found in the INE website (<http://www.ine.es/en/>).

The INE especially appreciates the participation of the Mercantile and Real Estate Registrar Association of Spain and the General Directorate for Cadastre, without which the compilation of this new statistical operation would not have been possible.

Foreclosure Statistics

3rd quarter of 2014. Provisional data

FS.1 Foreclosures begun and recorded in the property registers on rustic and urban properties

	Total	Rustic properties	Urban properties		
			Dwellings	Plots	Other urban properties
TOTAL	23,240	1,105	13,741	1,033	7,361
Andalucía	5,771	365	3,223	183	2,000
Aragón	601	37	326	6	232
Asturias, Principado de	292	24	159	1	108
Balears, Illes	570	39	308	24	199
Canarias	1,558	34	935	31	558
Cantabria	151	4	69	2	76
Castilla y León	739	53	404	42	240
Castilla - La Mancha	1,100	36	742	60	262
Cataluña	4,066	47	2,856	124	1,039
Comunitat Valenciana	3,652	283	2,241	93	1,035
Extremadura	501	31	260	18	192
Galicia	534	40	294	17	183
Madrid, Comunidad de	1,235	12	831	45	347
Murcia, Región de	1,693	94	766	382	451
Navarra, Comunidad Foral de	89	4	64	1	20
País Vasco	303	2	84	4	213
Rioja, La	379	0	176	0	203
Ceuta	5	0	2	0	3
Melilla	1	0	1	0	0

3rd quarter of 2014. Provisional data

FS.2 Dwellings with foreclosures begun, according to status and owner

	Dwellings	By status		By owner	
		New	Used	Individual	Company
TOTAL	13,741	2,252	11,489	8,780	4,961
Andalucía	3,223	890	2,333	1,701	1,522
Aragón	326	25	301	204	122
Asturias, Principado de	159	8	151	92	67
Balears, Illes	308	45	263	216	92
Canarias	935	159	776	518	417
Cantabria	69	2	67	27	42
Castilla y León	404	20	384	280	124
Castilla - La Mancha	742	79	663	391	351
Cataluña	2,856	323	2,533	1,952	904
Comunitat Valenciana	2,241	329	1,912	1,754	487
Extremadura	260	28	232	167	93
Galicia	294	17	277	182	112
Madrid, Comunidad de	831	60	771	669	162
Murcia, Región de	766	117	649	499	267
Navarra, Comunidad Foral de	64	10	54	51	13
País Vasco	84	17	67	49	35
Rioja, La	176	123	53	25	151
Ceuta	2	0	2	2	0
Melilla	1	0	1	1	0

For further information see INEbase-www.ine.es/en/ All press releases at: www.ine.es/en/prensa/prensa_en.htm

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