

24 January 2025

Mortgage Statistics (M)
November 2024. Provisional data

Main results

- The number of mortgages constituted on dwellings registered in land registries in November was 38,497, up 16.6% in the annual rate.
- The average amount of mortgages on dwellings increased by 6.4%, standing at 153,190 euros.
- The average interest rate on new mortgages on dwellings was 3.28%.

More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed results](#)

The number of mortgages constituted on dwellings was 38,497, 16.6% more than in November 2023. The average amount of these transactions was 153,190 euros, an increase of 6.4%.

The average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) rose by 6.9%.

Mortgages constituted. November 2024

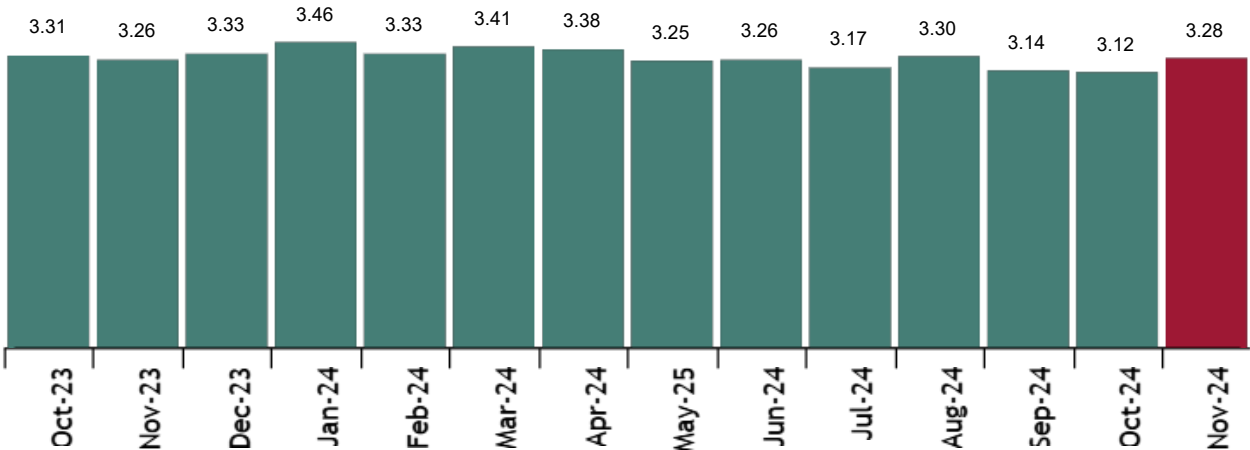
		Total	Variation rate (%)			
			Monthly	Annual	Interannual accumulated	
Properties	Total properties	Number of mortgaged properties	50,005	-25.0	15.4	8.4
		Capital loaned (thousands of euros)	8,640,420	-21.8	23.4	8.6
		Average amount (euros)	172,791	4.3	6.9	0.1
	Rustic properties	Number of mortgaged properties	767	-27.0	8.8	-3.7
		Capital loaned (thousands of euros)	162,689	-23.4	18.4	-0.8
		Average amount (euros)	212,111	4.9	8.8	2.9
	Urban properties	Number of mortgaged properties	49,238	-25.0	15.5	8.7
		Capital loaned (thousands of euros)	8,477,731	-21.8	23.5	8.8
		Average amount (euros)	172,179	4.3	6.9	0.1
Dwellings	Number of mortgaged properties	38,497	-25.3	16.6	9.9	
	Capital loaned (thousands of euros)	5,897,343	-24.0	24.1	12.4	
	Average amount (euros)	153,190	1.7	6.4	2.3	

Mortgage interest rate on dwellings

For mortgages constituted on the total of properties, the average interest rate was 3.28% and the average term was 25 years. 37.3% of mortgages on dwellings were taken out at a variable rate and 62.7% at a fixed rate.

The average starting interest rate was 3.23% for variable rate mortgages on dwellings and 3.31% for fixed rate mortgages.

Average interest rate on dwellings
Percentage



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries decreased by 17.3% in November at an annual rate.

Novations (or modifications with the same financial institution) fell by 7.7% and subrogations to the creditor (changes the holder) by 88.4%.

In contrast, subrogations to the debtor (change of holder) increased by 43.3%.

Mortgages with registration changes. November 2024

	Total	Variation rate (%)		
		Monthly	Annual	Annual accumulated
Total mortgages with changes	9,727	-17.9	-17.3	-5.9
Novations	8,579	-23.4	-7.7	8.2
Subrogations Debtor	937	218.7	43.3	-45.7
Subrogations Creditor	211	-40.1	-88.4	-63.6

82.5% of the 9,727 mortgages with changes in their terms and conditions were due to changes in the interest rates.

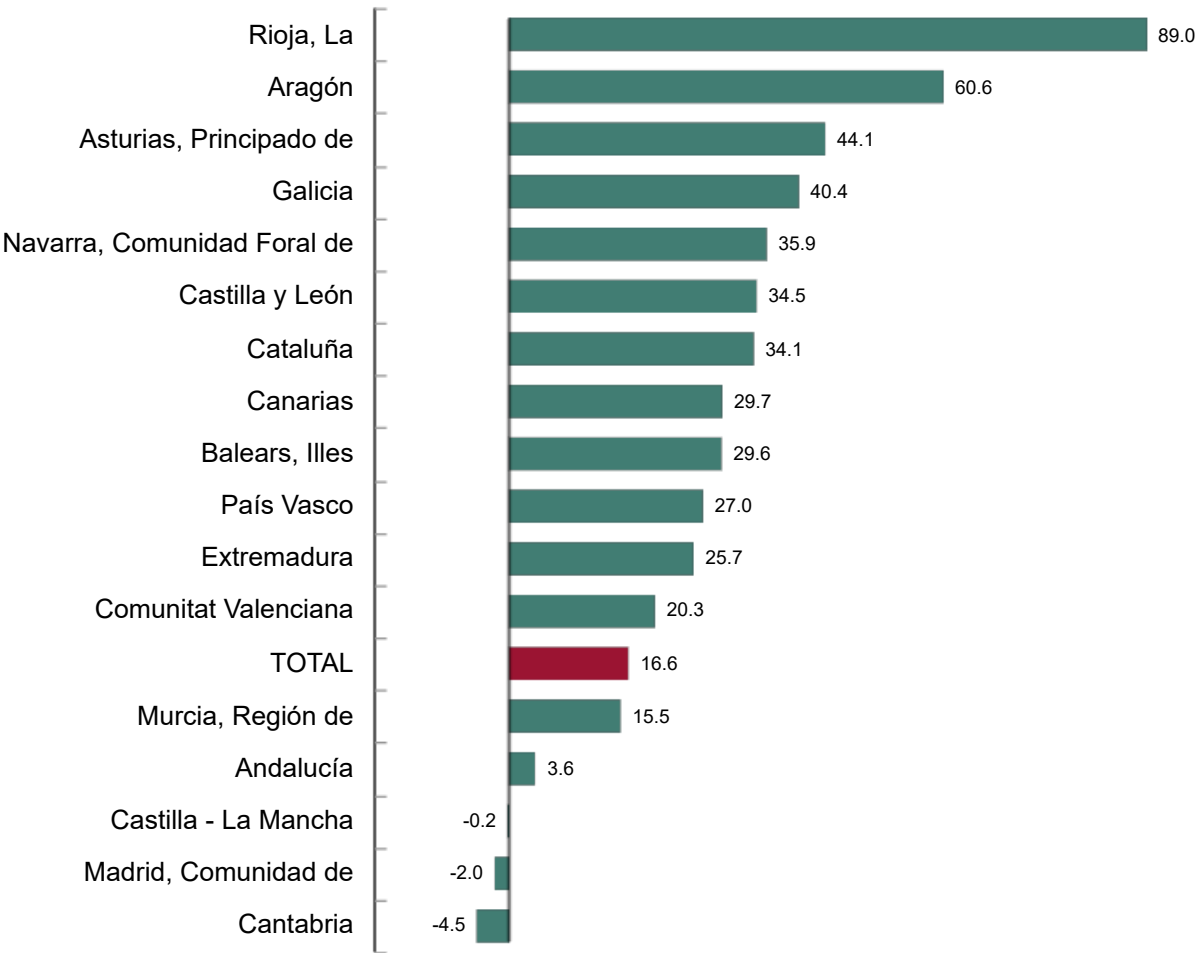
Results by Autonomous Community

The Autonomous Communities with the highest annual variation rates in the number of mortgages on dwellings in November were the La Rioja (89.0%), Aragón (60.6%) and Principado de Asturias (44.1%).

On the other hand, declines in their annual rates were noted in Cantabria (-4.5%), Comunidad de Madrid (-2.0%), and Castilla-La Mancha (-0.2%).

Monthly variation in the number of mortgages on dwellings. November 2024

Percentage



Data revision and updating

The data for 2024 are provisional and will be reviewed when the data for the same period next year are published. All results of this operation are available on [INEbase](#).

Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, on 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. All this information is broken down on the basis of various variables, such as the nature of the mortgaged property or the 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. 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 and the information: the calendar month.


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

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

More information in the [methodology](#) and the [standardized methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. For more information see the section on [Quality at INE](#) and the [Code of Best Practices](#) on the INE website.

For further information see **INE base**

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