

Mortgage Statistics (Base 2003)

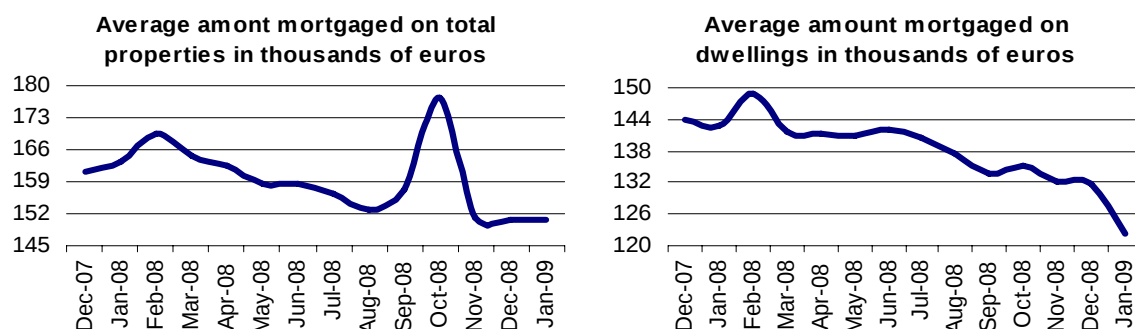
January 2008. *Provisional data*

The average value of the mortgages signed in January decreases 7.9% in the interannual rate and reaches 150,539 euros

The number of mortgages that change conditions increases 10.9%, while registered cancellations decrease 31.5%

During the month of January, the average amount per mortgage constituted stood at 150,539 euros, 7.9% less than for the same month the previous year, and similar to that recorded in December 2008.

In the **case of mortgages constituted for dwellings**, the average amount was **122,091 euros**, 14.5% less than in the same month of 2008, and 7.4% lower than that recorded in December 2008.



The value of the mortgages constituted on urban properties exceeded 12,002 million euros in January, representing an interannual decrease of 43.8%. In dwellings, the capital loaned was approximately 6,473 million euros, 51.7% less than in January 2008.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	86,617	3.4	-37.5	-37.5
Capital loaned (thousands of euros)	13,039,257	3.4	-42.4	-42.4
Average amount (euros)	150,539	0.0	-7.9	-7.9
Rustic buildings				
Number of mortgaged properties	4,003	15.0	2.5	2.5
Capital loaned (thousands of euros)	1,036,789	-12.1	-19.3	-19.3
Average amount (euros)	259,003	-23.6	-21.3	-21.3
Urban buildings				
Number of mortgaged properties	82,614	2.9	-38.6	-38.6
Capital loaned (thousands of euros)	12,002,468	5.0	-43.8	-43.8
Average amount (euros)	145,284	2.0	-8.4	-8.4
Dwellings				
Number of mortgaged properties	53,017	7.9	-43.5	-43.5
Capital loaned (thousands of euros)	6,472,915	0.0	-51.7	-51.7
Average amount (euros)	122,091	-7.4	-14.5	-14.5

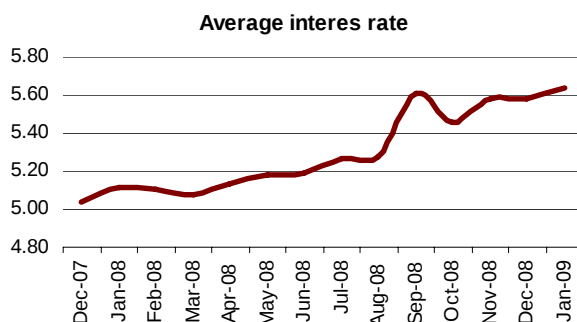
Mortgages by institution

Savings Banks were the institutions that granted the highest number of mortgage loans in January (55.5% of the total), followed by Banks (34.5%) and Other financial institutions (10.0%).

Regarding the capital loaned, Savings Banks granted 51.4% of the total, Banks 38.9% and Other financial institutions 9.7%.

Mortgage interest rates

The average interest rate in January 2009 was 5.64%, indicating growth of 10.2% in the interannual rate, and of 1.1% as compared with December 2008.



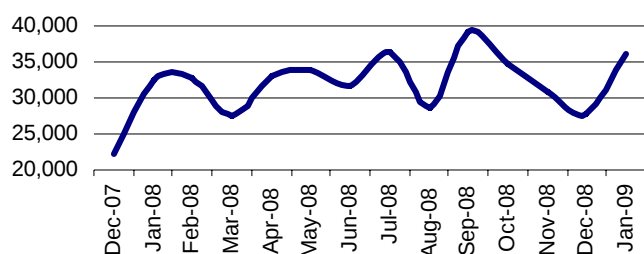
By institution, the average interest rate of Savings Bank mortgage loans was 5.72%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 5.63% and the average term was 20 years.

95.4% of the mortgages constituted in January used a variable interest rate, as opposed to the 4.6% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.4% of new contracts.

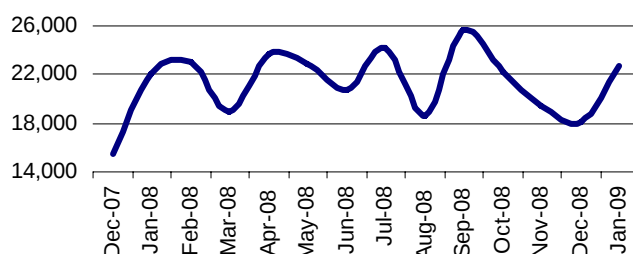
Mortgages with modified conditions

In January, the total number of mortgages with modified conditions was 36,057, with an interannual growth of 10.9%. In the case of dwellings, the number of mortgages which modified their conditions was 22,704, that is, 2.7% less than the number registered in January 2008.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in January, 29,620 novations (or modifications within the same financial institution) were produced, representing an interannual increase of 24.0%.

The number of loans that changed institution (subrogations creditor) was 4,354, for a 19.2% decrease in the interannual rate. On the other hand, 2,083 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 35.3%.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	36,057	30.3	10.9	10.9
-Novations	29,620	31.0	24.0	24.0
-Subrogations Debtor	2,083	43.2	-35.3	-35.3
-Subrogations Creditor	4,354	20.3	-19.2	-19.2

Number of mortgages with changes in interest rate conditions

Of the 36,057 mortgages with modified conditions during the month of November, 47.4% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.4% to 1.7% of the total), since most of these loans were referenced to a variable interest rate. Within the interest rate structure, the Euribor was the main reference. The lowest average rate before the change was that referring to MRTI Savings banks (4.07%). After the change, the lowest average interest rate was that referring to Other interest rates (5.44%).

After the modification of conditions, the average interest of the loans increased 0.56 points in fixed interest rate mortgages, and 1.61 points in variable interest rate mortgages.

Interest rate modality	Before the change in interest rate			After the change in interest rate		
	No. of mortgages	Original structure of interest rates (%)	Original average interest of loan	No. of mortgages	Final structure of interest rates (%)	Average interest after change
Fixed	745	4.4	5.74	282	1.7	6.30
Variable	16,213	94.9	4.23	16,692	97.7	5.84
-MRTI* Banks	115	0.7	4.64	66	0.4	5.85
-MRTI* Savings banks	795	4.7	4.07	349	2.0	5.90
-MRTI* All institutions	273	1.6	4.59	233	1.4	6.22
- Savings Banks Active Interest Rate	39	0.2	4.72	27	0.2	6.11
-Euribor	14,463	84.7	4.23	15,622	91.5	5.84
-Other interest rates	528	3.1	4.32	394	2.3	5.44
Without interest	119	0.7	-	103	0.6	-
Total interest rate changes	17,077	100.0		17,077	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In January, 45,804 mortgage cancellations were registered, 31.5% less than in the same month of 2008. Cancelled mortgages on rustic properties decreased 10.8% and those cancelled on urban properties, 32.0%. In the case of cancellations of mortgages constituted on dwellings, their number decreased 33.6% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total cancelled mortgages	45,804	-0.6	-31.5	-31.5
Rustic	1,574	17.8	-10.8	-10.8
Urban	44,230	-1.1	-32.0	-32.0
-Dwellings	31,374	-2.7	-33.6	-33.6

Geographical distribution

Región de Murcia (449) registered the highest number of properties with mortgages constituted per 100,000 inhabitants¹. All the Communities presented a negative interannual variation, ranging from -63.4% in Castilla-La Mancha to -4% in La Rioja.

The Autonomous Communities with the highest average mortgaged amount were Comunidad de Madrid (219,242 euros) and Comunidad Foral de Navarra (202,079 euros). Those experiencing the greatest interannual variation rates were Castilla-La Mancha (24.5%) and Región de Murcia (22.7%), while those recording the most negative evolution were Principado de Asturias (-25.4%) and Illes Balears (-24.2%).

The Communities showing the highest number of properties with condition changes per 100,000 inhabitants¹ were Comunitat Valenciana (218) and Castilla-La Mancha (193). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Región de Murcia (205), Castilla-La Mancha (165) and Cantabria, Comunitat Valenciana and La Rioja (All three with 163).

Autonomous Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with cancelled mortgage
	Number*	Interannual variation	Amount	Interannual variation		
TOTAL	233	-38.7	150,539	-7.9	97	123
Andalucía	265	-34.4	126,325	-18.4	92	132
Aragón	231	-34.0	138,692	-19.7	82	92
Asturias (Principado de)	249	-14.2	123,308	-25.4	94	80
Balears (Illes)	280	-34.1	154,055	-24.2	64	119
Canarias	248	-37.0	149,606	5.8	99	133
Cantabria	300	-26.3	145,835	-12.5	70	163
Castilla y León	293	-12.6	129,871	-6.2	66	135
Castilla-La Mancha	212	-63.4	179,725	24.5	193	165
Cataluña	174	-45.8	187,123	-6.7	82	97
Comunitat Valenciana	279	-46.4	125,339	-0.4	218	163
Extremadura	204	-22.9	104,436	-13.9	37	85
Galicia	177	-36.2	117,008	-13.3	54	78
Madrid (Comunidad de)	182	-35.8	219,242	-9.9	75	126
Murcia (Región de)	449	-49.4	144,450	22.7	133	205
Navarra (Comunidad Foral de)	156	-43.8	202,079	-2.1	31	87
País Vasco	192	-24.2	165,492	-18.4	18	83
Rioja (La)	399	-4.0	125,580	-14.5	92	163
Ceuta	232	52.6	126,127	15.5	0	123
Melilla	87	-47.3	98,822	-13.2	37	98

* Per hundred thousand inhabitants

¹ This data was calculated from the revision of the figures of the Municipal Register for 2007. Only the population with ages comprised between 18 and 84 is considered.

Provincial information

From now on, the provincial results that were offered in this Press Release may be viewed at the following address of the INE website:

http://www.ine.es/en/daco/daco42/daco426/hpro0109_en.pdf

For further information see [INEbase-www.ine.es/en/welcome_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Mortgages Statistics (Closures)

January 2009. Provisional data

MS.1 Total mortgaged rustic and urban buildings

Amount in thousands of euros

	Total		Rustic buildings		Urban buildings	
	Number	Amount	Number	Amount	Number	Amount
TOTAL	86.617	13.039.257	4.003	1.036.789	82.614	12.002.468
Andalucía	17.093	2.159.268	1.047	217.427	16.046	1.941.841
Aragón	2.495	346.037	190	17.819	2.305	328.218
Asturias (Ppdo de)	2.273	280.278	118	17.266	2.155	263.012
Balears (Illes)	2.417	372.352	154	25.456	2.263	346.896
Canarias	4.154	621.464	151	19.945	4.003	601.519
Cantabria	1.440	210.002	52	6.056	1.388	203.946
Castilla y León	6.182	802.862	229	71.988	5.953	730.874
Castilla-La Mancha	3.422	615.018	218	94.666	3.204	520.352
Cataluña	10.298	1.926.993	152	58.364	10.146	1.868.629
Comunitat Valenciana	11.318	1.418.588	661	122.366	10.657	1.296.222
Extremadura	1.785	186.418	156	37.752	1.629	148.666
Galicia	4.105	480.319	166	18.468	3.939	461.851
Madrid (Comunidad de)	9.232	2.024.041	263	202.690	8.969	1.821.351
Murcia (Región de)	4.998	721.959	330	100.684	4.668	621.275
Navarra (Com. Foral de)	774	156.409	20	2.072	754	154.337
Pais Vasco	3.428	567.307	64	13.234	3.364	554.073
Rioja (La)	1.024	128.594	32	10.539	992	118.055
Ceuta	134	16.901	0	0	134	16.901
Melilla	45	4.447	0	0	45	4.447

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MS.2 Urban buildings, according to type of building

	Urban buildings		Dwellings		Lots		Other urban land	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	82.614	12.002.468	53.017	6.472.915	4.233	2.121.744	25.364	3.407.809
Andalucía	16.046	1.941.841	8.821	958.635	1.525	416.318	5.700	566.888
Aragón	2.305	328.218	1.591	196.640	59	53.367	655	78.211
Asturias (Ppdo de)	2.155	263.012	1.422	166.517	37	27.008	696	69.487
Balears (Illes)	2.263	346.896	1.442	216.587	59	20.053	762	110.256
Canarias	4.003	601.519	2.579	265.927	184	98.697	1.240	236.895
Cantabria	1.388	203.946	905	110.138	33	57.145	450	36.663
Castilla y León	5.953	730.874	3.830	449.879	351	127.404	1.772	153.591
Castilla-La Mancha	3.204	520.352	1.924	224.366	368	193.223	912	102.763
Cataluña	10.146	1.868.629	6.977	926.873	426	365.133	2.743	576.623
Comunitat Valenciana	10.657	1.296.222	6.963	760.120	305	200.132	3.389	335.970
Extremadura	1.629	148.666	1.092	93.077	123	28.073	414	27.516
Galicia	3.939	461.851	2.471	264.215	95	41.122	1.373	156.514
Madrid (Comunidad de)	8.969	1.821.351	6.069	938.902	286	255.814	2.614	626.635
Murcia (Región de)	4.668	621.275	3.446	412.139	147	47.319	1.075	161.817
Navarra (Com. Foral de)	754	154.337	526	64.572	87	62.711	141	27.054
Pais Vasco	3.364	554.073	2.217	325.858	111	105.995	1.036	122.220
Rioja (La)	992	118.055	646	79.982	35	21.964	311	16.109
Ceuta	134	16.901	65	15.067	1	140	68	1.694
Melilla	45	4.447	31	3.423	1	123	13	901

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	4.003	1.036.789	1.421	395.932	1.748	463.087	834	177.770
Andalucía	1.047	217.427	276	68.141	518	105.986	253	43.300
Aragón	190	17.819	42	3.741	96	10.066	52	4.012
Asturias (Ppdo de)	118	17.266	45	6.774	44	6.196	29	4.296
Balears (Illes)	154	25.456	52	8.444	75	13.754	27	3.258
Canarias	151	19.945	72	9.619	50	8.296	29	2.030
Cantabria	52	6.056	27	2.075	25	3.981	0	0
Castilla y León	229	71.988	51	13.706	119	50.292	59	7.990
Castilla-La Mancha	218	94.666	98	69.146	102	14.587	18	10.933
Cataluña	152	58.364	31	5.835	75	43.276	46	9.253
Comunitat Valenciana	661	122.366	354	60.517	242	52.366	65	9.483
Extremadura	156	37.752	49	26.660	88	8.974	19	2.118
Galicia	166	18.468	70	7.922	71	5.855	25	4.691
Madrid (Comunidad de)	263	202.690	167	91.252	78	95.677	18	15.761
Murcia (Región de)	330	100.684	65	18.712	107	25.499	158	56.473
Navarra (Com. Foral de)	20	2.072	6	527	4	1.031	10	514
Pais Vasco	64	13.234	10	1.774	36	8.644	18	2.816
Rioja (La)	32	10.539	6	1.089	18	8.608	8	842
Ceuta	0	0	0	0	0	0	0	0
Melilla	0	0	0	0	0	0	0	0

MS.4. Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	82.614	12.002.468	28.434	4.673.040	46.380	6.241.499	7.800	1.087.929
Andalucía	16.046	1.941.841	6.023	798.624	8.582	979.933	1.441	163.284
Aragón	2.305	328.218	487	85.652	1.306	171.379	512	71.187
Asturias (Ppdo de)	2.155	263.012	1.038	121.335	822	99.009	295	42.668
Balears (Illes)	2.263	346.896	883	146.400	1.207	165.977	173	34.519
Canarias	4.003	601.519	1.880	315.757	1.902	238.430	221	47.332
Cantabria	1.388	203.946	505	69.112	820	128.201	63	6.633
Castilla y León	5.953	730.874	1.579	190.235	3.858	485.625	516	55.014
Castilla-La Mancha	3.204	520.352	1.133	189.963	1.795	262.570	276	67.819
Cataluña	10.146	1.868.629	3.081	699.331	6.173	1.028.272	892	141.026
Comunitat Valenciana	10.657	1.296.222	3.902	505.531	5.634	668.749	1.121	121.942
Extremadura	1.629	148.666	588	57.765	946	82.824	95	8.077
Galicia	3.939	461.851	1.747	192.323	2.041	253.576	151	15.952
Madrid (Comunidad de)	8.969	1.821.351	3.349	912.490	4.984	792.583	636	116.278
Murcia (Región de)	4.668	621.275	967	179.891	3.182	385.705	519	55.679
Navarra (Com. Foral de)	754	154.337	126	25.173	406	95.690	222	33.474
Pais Vasco	3.364	554.073	859	146.891	1.907	308.735	598	98.447
Rioja (La)	992	118.055	215	31.656	715	78.515	62	7.884
Ceuta	134	16.901	44	2.519	88	14.312	2	70
Melilla	45	4.447	28	2.391	12	1.415	5	641

M - (TABLES ANNEX) January 2009 (4/7)

HCL.1 Total mortgages cancelled, according to type of building

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	45.804	1.574	31.374	1.364	11.492
Andalucía	8.504	452	5.769	373	1.910
Aragón	992	59	656	10	267
Asturias (Ppdo de)	736	45	522	7	162
Balears (Illes)	1.026	51	541	26	408
Canarias	2.220	52	1.398	59	711
Cantabria	781	19	548	20	194
Castilla y León	2.838	123	1.895	153	667
Castilla-La Mancha	2.668	73	1.728	162	705
Cataluña	5.729	109	3.902	83	1.635
Comunitat Valenciana	6.628	221	4.545	92	1.770
Extremadura	742	52	500	56	134
Galicia	1.802	66	1.233	37	466
Madrid (Comunidad de)	6.403	106	4.844	166	1.287
Murcia (Región de)	2.277	91	1.540	76	570
Navarra (Com. Foral de)	434	15	299	19	101
País Vasco	1.484	25	1.125	17	317
Rioja (La)	418	15	260	7	136
Ceuta	71	0	31	0	40
Melilla	51	0	38	1	12

M - (TABLES ANNEX) January 2009 (5/7)

HCL.2 Total cancelled mortgages, according to type of building and loaning bank

	Total			Rustic buildings			Urban buildings		
	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks	Banks	Savings banks	Other banks
TOTAL	14.442	22.749	8.613	500	602	472	13.942	22.147	8.141
Andalucía	2.932	3.607	1.965	63	175	214	2.869	3.432	1.751
Aragón	312	531	149	20	16	23	292	515	126
Asturias (Ppdo de)	309	239	188	14	5	26	295	234	162
Balears Illes	430	499	97	28	19	4	402	480	93
Canarias	1.059	911	250	30	8	14	1.029	903	236
Cantabria	242	317	222	10	7	2	232	310	220
Castilla-León	814	1.505	519	25	70	28	789	1.435	491
Castilla-la-Mancha	594	1.603	471	20	36	17	574	1.567	454
Cataluña	1.547	3.596	586	43	45	21	1.504	3.551	565
Comunitat Valenciana	2.002	3.384	1.242	77	98	46	1.925	3.286	1.196
Extremadura	281	340	121	26	18	8	255	322	113
Galicia	744	811	247	27	22	17	717	789	230
Madrid (Comunidad de)	2.091	2.960	1.352	74	23	9	2.017	2.937	1.343
Murcia (Región de)	525	1.333	419	38	34	19	487	1.299	400
Navarra (Com. Foral de)	51	195	188	0	2	13	51	193	175
Pais Vasco	362	692	430	0	23	2	362	669	428
Rioja (La)	64	203	151	5	1	9	59	202	142
Ceuta	53	13	5	0	0	0	53	13	5
Melilla	30	10	11	0	0	0	30	10	11

M - (TABLES ANNEX) January 2009 (6/7)

HCM.1 Total mort

Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099																																																																																																																																																																																																																																						
1990	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340