

26 April 2017

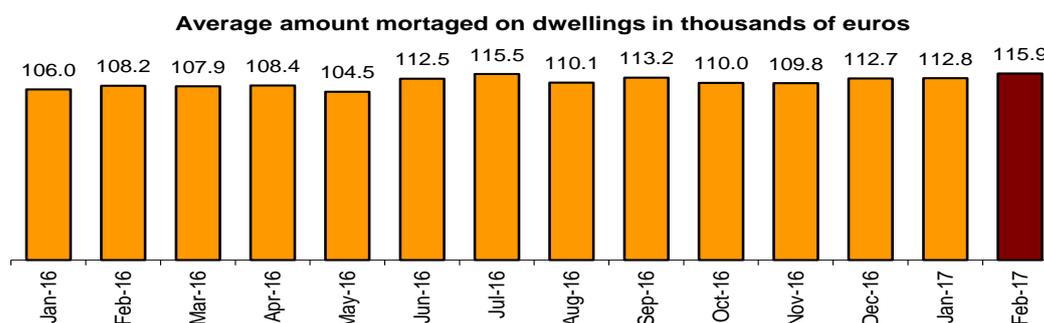
**Mortgage Statistics (M)**  
February 2017. *Provisional data*

**The total number of mortgages constituted on dwellings recorded in the land registries stands at 24,342 in February, 2.7% lower than that of the same month of 2016**

**The average value of these mortgages increased by 7.1% in annual rate standing at 115,883 euros**

In February, the average amount of mortgage constitutions recorded in the land registries (from previous public deeds) stood at 151,224 euros, 9.3% higher than that of the same month of 2016.

The number of mortgages constituted on dwellings was 24,342, that is, 2.7% less than that registered in February 2016. The average value was 115,883 euros, showing an annual increase of 7.1%.



The value of the mortgages constituted on urban properties reached 5,067.4 million euros, 7.0% higher than that reached in February 2016. On dwellings, the capital loaned reached 2,820.8 million euros, indicating an annual increase of 4.2%.

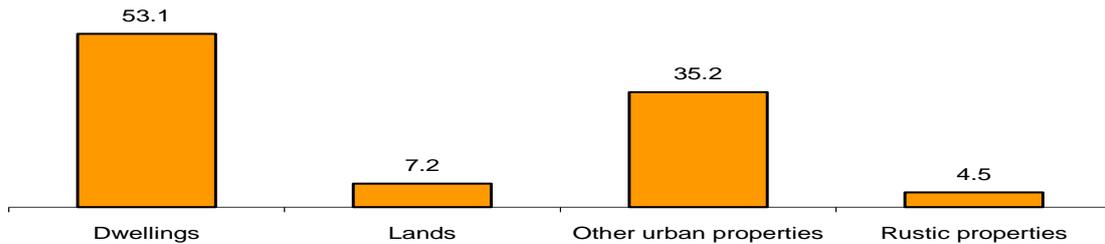
**Mortgages constituted. February 2017**

	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	35,108	-7.3	-2.8	5.2
Capital loaned (thousands of euros)	5,309,181	4.7	6.2	10.1
Average amount (euros)	151,224	13.0	9.3	4.6
<b>Rustic properties</b>				
Number of mortgaged properties	1,485	-3.4	-11.7	1.5
Capital loaned (thousands of euros)	241,791	23.6	-8.1	-10.1
Average amount (euros)	162,822	27.9	4.1	-11.4
<b>Urban properties</b>				
Number of mortgaged properties	33,623	-7.5	-2.3	5.4
Capital loaned (thousands of euros)	5,067,390	4.0	7.0	11.2
Average amount (euros)	150,712	12.4	9.6	5.5
<b>Dwellings</b>				
Number of mortgaged properties	24,342	-10.6	-2.7	6.8
Capital loaned (thousands of euros)	2,820,821	-8.2	4.2	13.8
Average amount (euros)	115,883	2.7	7.1	6.6

### Mortgages constituted according to the nature of the property

According to the nature of the property, mortgages constituted on dwellings accounted for 53.1% of the total capital loaned in February.

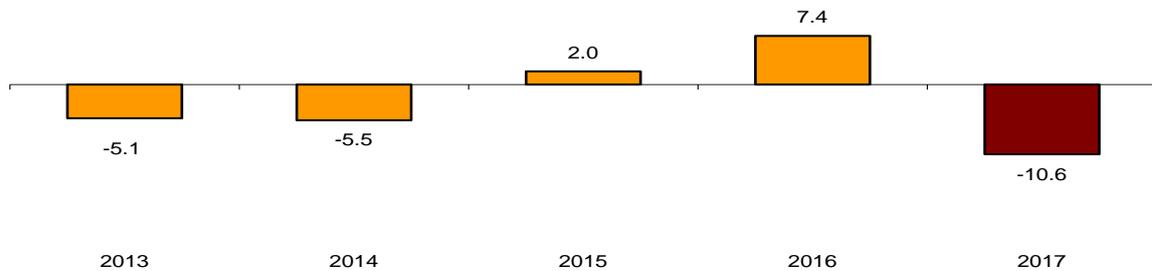
**Distribution of the capital loaned for mortgages according to the nature of the property (%)**



### Monthly evolution of mortgages constituted on dwellings

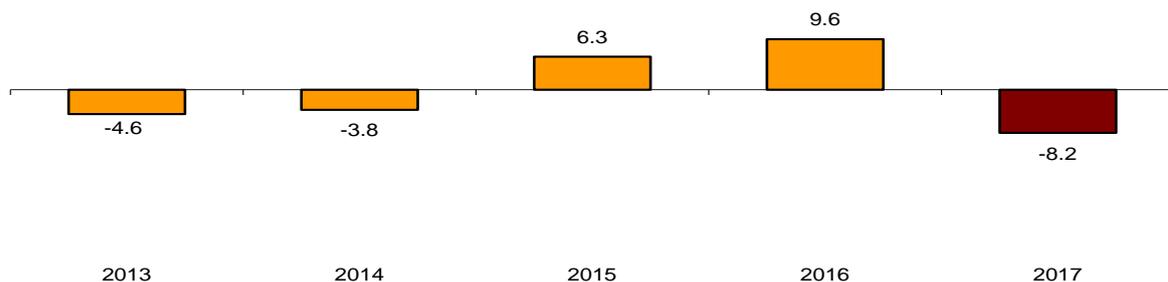
In order to contribute to the analysis and interpretation of the data, the following chart shows the variation on the number of mortgages constituted on dwellings between the months of February and January over the last five years. In 2017 the monthly rate was -10.6%, the lowest for the period in question.

**Evolution of the monthly rate of the number of mortgages constituted for the dwellings (February variation as compared with January of the same year)**



As regards capital loaned for mortgages on dwellings, the monthly rate for the year 2017 was -8.2%, also the lowest for the period.

**Evolution of the monthly rate of the capital lent of mortgages constituted for the dwellings (February variation as compared with January of the same year)**



## Mortgage interest rates

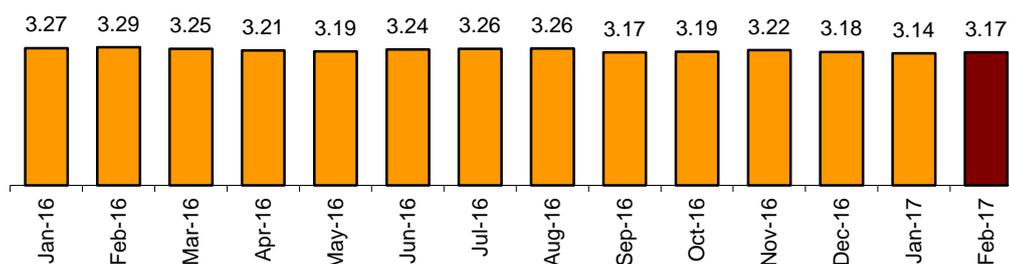
In February, the average interest rate at the beginning of the **mortgages constituted for the total properties** was 3.10% (6.4% lower than that registered in February 2016) and the average term was 22 years. 65.6% of the mortgages used a variable interest rate, and 34.4% used a fixed rate.

The average interest rate at the beginning was 2.99% for variable-rate mortgages (4.6% lower than that registered in February 2016) and 3.37% for fixed-rate mortgages (which is 27.0% lower).

The average interest rate of the **mortgages constituted on dwellings** was 3.17% (3.6% lower than that registered in February 2016) and the average term was 24 years. 61.7% of the mortgages on dwellings used a variable interest rate and 38.3% used a fixed rate.

The average interest rate at the beginning was 3.15% for mortgages on dwellings with variable interest rate (with a decrease of 1.8% with respect to February last year) and 3.21% for fixed rates (20.9% lower).

Average interest rate on dwellings



## Mortgages with registration changes

The total number of mortgages with changes in conditions recorded in land registries in February was 9,386, 40.7% less than the same month last year. On dwellings, the number of mortgages modifying their conditions fell by 38.3%.

Considering the type of modification of the conditions, in February 7,402 novations (or modifications produced within the same financial institution) were produced, for an annual decrease of 42.2%. The number of transactions which changed institution (creditor subrogations), fell by 37.4%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 24.8%.

### Mortgages with registration changes. February 2017

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
<b>Total mortgages with changes</b>	9,386	-11.4	-40.7	-31.6
Novations	7,402	-17.1	-42.2	-30.2
Subrogations Debtor	504	27.9	-24.8	-25.9
Subrogations Creditor	1,480	16.0	-37.4	-40.1

## Number of mortgages with changes in interest rate conditions

Of the 9,386 mortgages with changes in their conditions, 43.4% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 15.9% to 20.5%, whilst that for variable interest fell from 83.8% to 79.0%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (70.0%), and after (71.2%).

After the modification of conditions, the average interest for fixed-rate mortgage loans fell by 1.3 points and for variable interest rates mortgages it fell 1.4 points.

### Mortgages with registration changes in interest rates conditions. February 2017

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	4,074	100.0		4,074	100.0	
Fixed	647	15.9	4.5	833	20.5	3.2
Variable	3,413	83.8	4.2	3,220	79.0	2.8
-Euribor	2,852	70.0	4.1	2,902	71.2	2.8
Without interest	14	0.3	-	21	0.5	-

## Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in February were Andalucía (4,417), Comunidad de Madrid (4,381) and Cataluña (3,891).

Those presenting the highest annual variation rates were Cantabria (41.2%), Principado de Asturias (17.3%) and Galicia (14.3%).

The Autonomous Communities with the greatest capital loaned for mortgages constituted on dwellings were Comunidad de Madrid (715.3 million euros), Cataluña (528.1 million) and Andalucía (443.5 million).

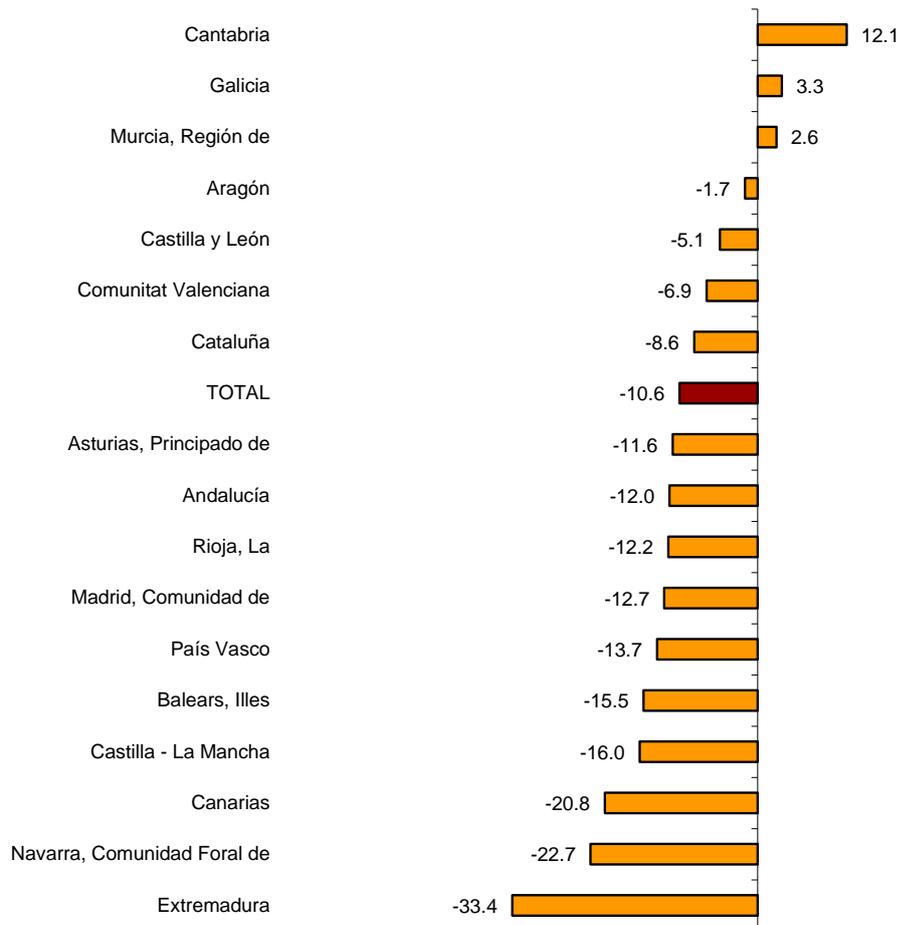
### Mortgages constituted on dwellings by Community. February 2017

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	24,342	-10.6	-2.7	2,820,821	-8.2	4.2
Andalucía	4,417	-12.0	-8.7	443,514	-2.1	1.6
Aragón	750	-1.7	0.9	75,964	9.3	10.9
Asturias, Principado de	482	-11.6	17.3	43,827	-11.5	20.6
Baleares, Illes	729	-15.5	7.5	103,402	-32.6	7.4
Canarias	900	-20.8	-4.3	78,796	-19.3	5.0
Cantabria	370	12.1	41.2	34,846	-4.6	42.8
Castilla y León	978	-5.1	-5.3	89,032	-1.3	-3.8
Castilla - La Mancha	843	-16.0	-5.4	73,466	-13.2	3.8
Cataluña	3,891	-8.6	-0.7	528,083	-7.6	9.6
Comunitat Valenciana	2,671	-6.9	2.4	241,578	-0.3	11.0
Extremadura	349	-33.4	-15.9	25,444	-42.0	-24.5
Galicia	1,025	3.3	14.3	90,222	-5.6	11.8
Madrid, Comunidad de	4,381	-12.7	-5.6	715,309	-7.5	4.1
Murcia, Región de	713	2.6	-2.1	57,618	5.2	-3.1
Navarra, Comunidad Foral de	306	-22.7	-12.3	32,949	-25.4	-5.9
País Vasco	1,319	-13.7	-10.3	166,519	-9.9	-13.9
Rioja, La	159	-12.2	6.7	13,138	-16.6	11.1

The only Communities presenting positive monthly rates in the number of mortgages on dwellings were Cantabria (12.1%), Galicia (3.3%) and Región de Murcia (2.6%).

In turn, the Autonomous Communities registering the lowest rates were Extremadura (-33.4%), Comunidad Foral de Navarra (-22.7%) and Canarias (-20.8%).

**Monthly variation of the number of mortgages constituted on dwellings.  
February 2017**



## Mortgages Statistics

### February 2017. 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	35,108	5,309,181	1,485	241,791	33,623	5,067,390
Andalucía	6,086	706,938	314	53,342	5,772	653,596
Aragón	1,290	122,287	88	18,620	1,202	103,667
Asturias, Principado de	723	205,713	37	4,451	686	201,262
Balears, Illes	1,147	204,360	148	25,650	999	178,710
Canarias	1,478	132,175	36	5,099	1,442	127,076
Cantabria	702	53,361	11	2,810	691	50,551
Castilla y León	1,527	177,068	110	16,361	1,417	160,707
Castilla - La Mancha	1,283	127,291	112	9,430	1,171	117,861
Cataluña	5,105	896,310	89	14,527	5,016	881,783
Comunitat Valenciana	3,911	439,591	202	32,225	3,709	407,366
Extremadura	561	56,263	105	19,893	456	36,370
Galicia	1,619	186,369	54	8,721	1,565	177,648
Madrid, Comunidad de	5,980	1,430,918	8	4,759	5,972	1,426,159
Murcia, Región de	1,095	98,986	90	15,530	1,005	83,456
Navarra, Comunidad Foral de	440	82,681	7	2,393	433	80,288
País Vasco	1,830	351,680	51	5,192	1,779	346,488
Rioja, La	239	25,946	23	2,788	216	23,158
Ceuta	48	6,058	0	0	48	6,058
Melilla	44	5,186	0	0	44	5,186

#### 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	33,623	5,067,390	24,342	2,820,821	530	380,036	8,751	1,866,533
Andalucía	5,772	653,596	4,417	443,514	145	37,438	1,210	172,644
Aragón	1,202	103,667	750	75,964	11	8,107	441	19,596
Asturias, Principado de	686	201,262	482	43,827	18	10,075	186	147,360
Balears, Illes	999	178,710	729	103,402	28	7,839	242	67,469
Canarias	1,442	127,076	900	78,796	13	1,433	529	46,847
Cantabria	691	50,551	370	34,846	4	1,015	317	14,690
Castilla y León	1,417	160,707	978	89,032	23	8,213	416	63,462
Castilla - La Mancha	1,171	117,861	843	73,466	23	2,151	305	42,244
Cataluña	5,016	881,783	3,891	528,083	69	85,367	1,056	268,333
Comunitat Valenciana	3,709	407,366	2,671	241,578	36	18,813	1,002	146,975
Extremadura	456	36,370	349	25,444	15	4,328	92	6,598
Galicia	1,565	177,648	1,025	90,222	5	10,079	535	77,347
Madrid, Comunidad de	5,972	1,426,159	4,381	715,309	66	75,392	1,525	635,458
Murcia, Región de	1,005	83,456	713	57,618	17	1,220	275	24,618
Navarra, Comunidad Foral de	433	80,288	306	32,949	15	9,342	112	37,997
País Vasco	1,779	346,488	1,319	166,519	36	97,618	424	82,351
Rioja, La	216	23,158	159	13,138	6	1,606	51	8,414
Ceuta	48	6,058	30	3,724	0	0	18	2,334
Melilla	44	5,186	29	3,390	0	0	15	1,796

## February 2017. 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
<b>TOTAL</b>	1,485	241,791	1,037	169,028	448	72,763
Andalucía	314	53,342	194	42,502	120	10,840
Aragón	88	18,620	79	16,183	9	2,437
Asturias, Principado de	37	4,451	27	3,391	10	1,060
Balears, Illes	148	25,650	135	15,648	13	10,002
Canarias	36	5,099	23	3,435	13	1,664
Cantabria	11	2,810	10	2,713	1	97
Castilla y León	110	16,361	46	12,239	64	4,122
Castilla - La Mancha	112	9,430	100	7,324	12	2,106
Cataluña	89	14,527	63	12,318	26	2,209
Comunitat Valenciana	202	32,225	93	8,430	109	23,795
Extremadura	105	19,893	91	19,170	14	723
Galicia	54	8,721	48	5,744	6	2,977
Madrid, Comunidad de	8	4,759	5	3,784	3	975
Murcia, Región de	90	15,530	67	9,286	23	6,244
Navarra, Comunidad Foral de	7	2,393	3	1,087	4	1,306
País Vasco	51	5,192	35	3,156	16	2,036
Rioja, La	23	2,788	18	2,618	5	170
Ceuta	0	0	0	0	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
<b>TOTAL</b>	33,623	5,067,390	29,893	4,604,272	3,730	463,118
Andalucía	5,772	653,596	5,115	582,418	657	71,178
Aragón	1,202	103,667	969	87,012	233	16,655
Asturias, Principado de	686	201,262	489	186,204	197	15,058
Balears, Illes	999	178,710	945	158,459	54	20,251
Canarias	1,442	127,076	1,271	108,704	171	18,372
Cantabria	691	50,551	667	47,229	24	3,322
Castilla y León	1,417	160,707	1,233	142,557	184	18,150
Castilla - La Mancha	1,171	117,861	920	98,299	251	19,562
Cataluña	5,016	881,783	4,577	794,808	439	86,975
Comunitat Valenciana	3,709	407,366	3,336	354,316	373	53,050
Extremadura	456	36,370	419	33,894	37	2,476
Galicia	1,565	177,648	1,479	160,558	86	17,090
Madrid, Comunidad de	5,972	1,426,159	5,713	1,395,695	259	30,464
Murcia, Región de	1,005	83,456	872	74,643	133	8,813
Navarra, Comunidad Foral de	433	80,288	270	64,033	163	16,255
País Vasco	1,779	346,488	1,378	286,494	401	59,994
Rioja, La	216	23,158	172	19,489	44	3,669
Ceuta	48	6,058	41	5,561	7	497
Melilla	44	5,186	27	3,899	17	1,287

## February 2017. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
<b>TOTAL</b>	<b>38,850</b>	<b>1,430</b>	<b>25,237</b>	<b>1,101</b>	<b>11,082</b>
Andalucía	7,481	416	4,924	299	1,842
Aragón	946	41	638	14	253
Asturias, Principado de	692	31	442	12	207
Balears, Illes	1,084	46	712	30	296
Canarias	1,826	59	1,320	33	414
Cantabria	537	11	294	2	230
Castilla y León	1,838	135	1,061	125	517
Castilla - La Mancha	1,714	96	1,094	99	425
Cataluña	5,815	66	3,832	156	1,761
Comunitat Valenciana	5,148	167	3,556	109	1,316
Extremadura	651	96	419	23	113
Galicia	1,549	52	974	32	491
Madrid, Comunidad de	5,852	33	3,752	85	1,982
Murcia, Región de	1,670	139	804	42	685
Navarra, Comunidad Foral de	422	10	262	4	146
País Vasco	1,201	21	854	25	301
Rioja, La	347	11	233	11	92
Ceuta	40	0	32	0	8
Melilla	37	0	34	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
<b>TOTAL</b>	<b>33,249</b>	<b>5,601</b>	<b>1,077</b>	<b>353</b>	<b>32,172</b>	<b>5,248</b>
Andalucía	6,297	1,184	288	128	6,009	1,056
Aragón	793	153	27	14	766	139
Asturias, Principado de	463	229	17	14	446	215
Balears, Illes	926	158	31	15	895	143
Canarias	1,657	169	53	6	1,604	163
Cantabria	507	30	11	0	496	30
Castilla y León	1,561	277	101	34	1,460	243
Castilla - La Mancha	1,514	200	73	23	1,441	177
Cataluña	5,033	782	48	18	4,985	764
Comunitat Valenciana	4,414	734	149	18	4,265	716
Extremadura	587	64	75	21	512	43
Galicia	1,427	122	48	4	1,379	118
Madrid, Comunidad de	5,196	656	26	7	5,170	649
Murcia, Región de	1,498	172	106	33	1,392	139
Navarra, Comunidad Foral de	236	186	5	5	231	181
País Vasco	812	389	13	8	799	381
Rioja, La	261	86	6	5	255	81
Ceuta	32	8	0	0	32	8
Melilla	35	2	0	0	35	2

## February 2017. 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
<b>TOTAL</b>	9,386	7,402	504	1,480	369	9,017	5,521
Andalucía	1,839	1,464	65	310	123	1,716	1,121
Aragón	316	259	35	22	6	310	193
Asturias, Principado de	141	126	5	10	16	125	78
Balears, Illes	216	206	4	6	17	199	94
Canarias	172	97	3	72	4	168	120
Cantabria	168	43	1	124	0	168	100
Castilla y León	471	435	12	24	14	457	165
Castilla - La Mancha	522	445	6	71	7	515	305
Cataluña	1,560	1,164	55	341	22	1,538	1,112
Comunitat Valenciana	1,131	714	237	180	106	1,025	678
Extremadura	72	51	0	21	7	65	43
Galicia	340	302	8	30	4	336	147
Madrid, Comunidad de	1,855	1,613	35	207	2	1,853	997
Murcia, Región de	293	252	5	36	18	275	218
Navarra, Comunidad Foral de	64	64	0	0	9	55	30
País Vasco	189	138	29	22	14	175	95
Rioja, La	33	25	4	4	0	33	23
Ceuta	3	3	0	0	0	3	1
Melilla	1	1	0	0	0	1	1

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