

### Mortgage Statistics (M) February 2021. Provisional Data

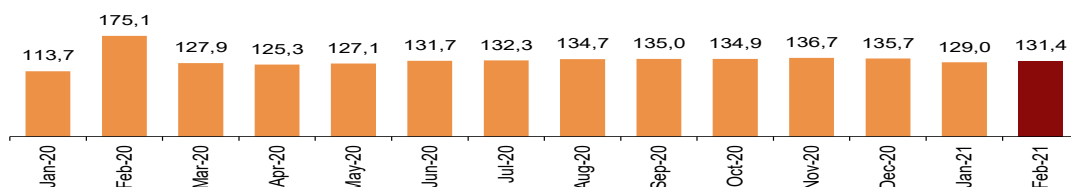
**The number of mortgages constituted on dwellings recorded in the land registries is 31,647, 13.8% less in the annual rate**

**The average amount of these mortgages decreases by 25.0%, standing at 131,380 Euros**

The number of mortgages constituted on dwellings was 31,647, that is, 13.8% less than that registered in February 2020. The average amount was 131,380 euros, with a decrease of 25.0%.

In February, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 146,469 euros, 18.7% lower than that of the same month of 2020.

#### Average value of mortgages on dwellings in thousands of euros



The value of mortgages constituted on urban properties reached 6,052.5 million euros, 33.4% less than in February 2020. On dwellings, the capital loaned reached 4,157.8 million euros, indicating an annual decrease of 35.3%.

#### Mortgages constituted

February 2021

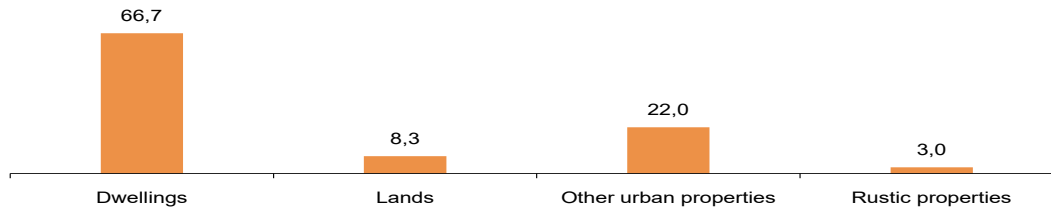
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	42.601	16,4	-17,8	-27,2
Capital loaned (thousands of euros)	6.239.737	18,5	-33,1	-30,9
Average amount (euros)	146.469	1,8	-18,7	-5,1
<b>Rustic properties</b>				
Number of mortgaged properties	1.126	8,7	-1,4	-7,0
Capital loaned (thousands of euros)	187.198	12,6	-23,3	-18,6
Average amount (euros)	166.250	3,6	-22,2	-12,5
<b>Urban properties</b>				
Number of mortgaged properties	41.475	16,6	-18,2	-27,6
Capital loaned (thousands of euros)	6.052.539	18,7	-33,4	-31,2
Average amount (euros)	145.932	1,8	-18,6	-5,0
<b>Dwellings</b>				
Number of mortgaged properties	31.647	15,0	-13,8	-23,1
Capital loaned (thousands of euros)	4.157.774	17,1	-35,3	-29,9
Average amount (euros)	131.380	1,8	-25,0	-8,9

### Mortgages constituted by type of property

According to the nature of the property, mortgages constituted on dwellings concentrated 66.7% of the total capital loaned in January.

#### Distribution of capital loaned for mortgages registered according to the nature of the property

February 2021. Percentage

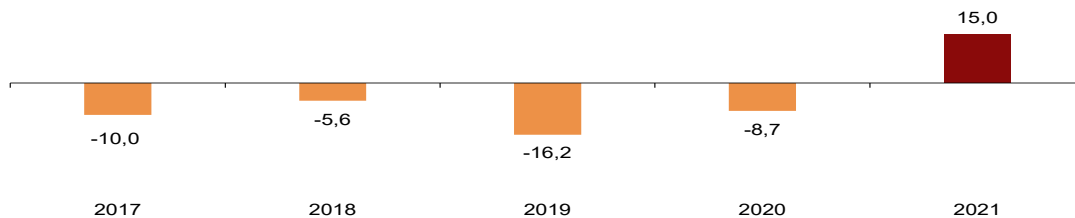


### Monthly evolution of mortgages constituted on dwellings

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 2021, the monthly rate was 15.0%, the highest for the period in question.

#### Evolution of the monthly rate of the number of mortgages on dwellings

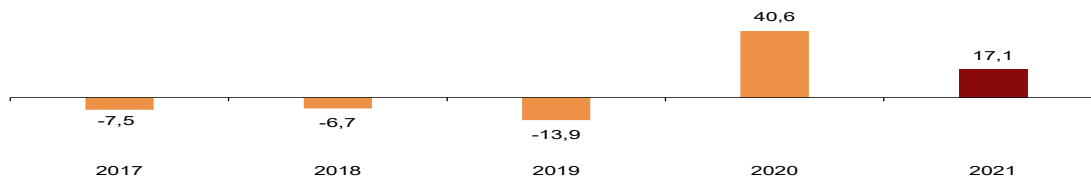
February variation is compared with January of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was 17.1%.

#### Evolution of the monthly rate of capital loaned on housing mortgages

February variation is compared with January of the same year. Percentage



### Mortgage interest rates

For mortgages constituted on the total of properties in January, the average starting interest rate was 2.49% and the average term was 24 years. 47.3% of mortgages used a variable interest rate, and 52.7% used a fixed rate.

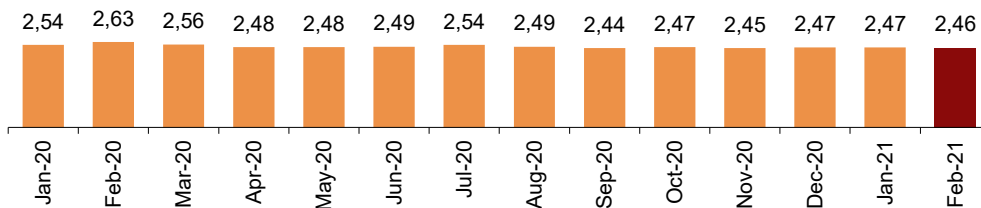
The average starting interest rate was 2.16% for variable rate mortgages and 2.88% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.46% and the average term was 25 years. 45.0% of mortgages constituted on dwellings used a variable interest rate and 55.0% used a fixed rate.

The average starting interest rate is 2.15% for variable rate home mortgages and 2.74% for fixed rate mortgages.

## Average interest rate on dwellings

Percentage



## Mortgages with registration changes

The total number of mortgages with changes in their conditions registered in the land registries was 23,666, 306.4% more than in February 2020.

Considering the type of modifications of the conditions, in February there were 19,914 novations (or modifications produced within the same financial institution), with an annual increase of 345.6%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 173.1%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 190.7%.

## Mortgages with registration changes

February 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	23.666	10,3	306,4	337,7
Novations	19.914	12,4	345,6	395,4
Subrogations Debtor	904	17,3	190,7	113,9
Subrogations Creditor	2.848	-4,4	173,1	201,4

## Mortgages with changes in interest rate conditions

Of the 23,666 mortgages with changes in their conditions, 15.9% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 16.3% to 36.2%, whilst that for variable-rate mortgages fell from 81.8% to 59.8%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (65.3%), and after (46.7%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 1.4 points, while the average interest for variable-rate mortgages fell 0.3 points.

## Mortgages with registry changes in their interest rate conditions

February 2021

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	3,764	100,0		3,764	100,0	
Fixed	613	16,3	3,7	1,362	36,2	2,3
Variable	3,081	81,8	3,6	2,253	59,8	3,3
- Euribor	2,458	65,3	3,3	1,758	46,7	3,0
Without interest	70	1,9	-	149	4,0	-

## Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in February were Andalucía (6,227), Comunidad de Madrid (5,489) and Cataluña (5,051).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,015.3 million euros), Cataluña (796.2 million) and Andalucía (720.7 million).

The Autonomous Communities with the highest annual variation rates in loaned capital were Comunidad Foral de Navarra (18.8%), La Rioja (16.5%) and Galicia (13.1%), while Cataluña (-66.4%), Andalucía (-35.6%) and Aragón (-27.0%) showed the greatest decreases.

## Mortgages on dwellings by Autonomous Community

February 2021

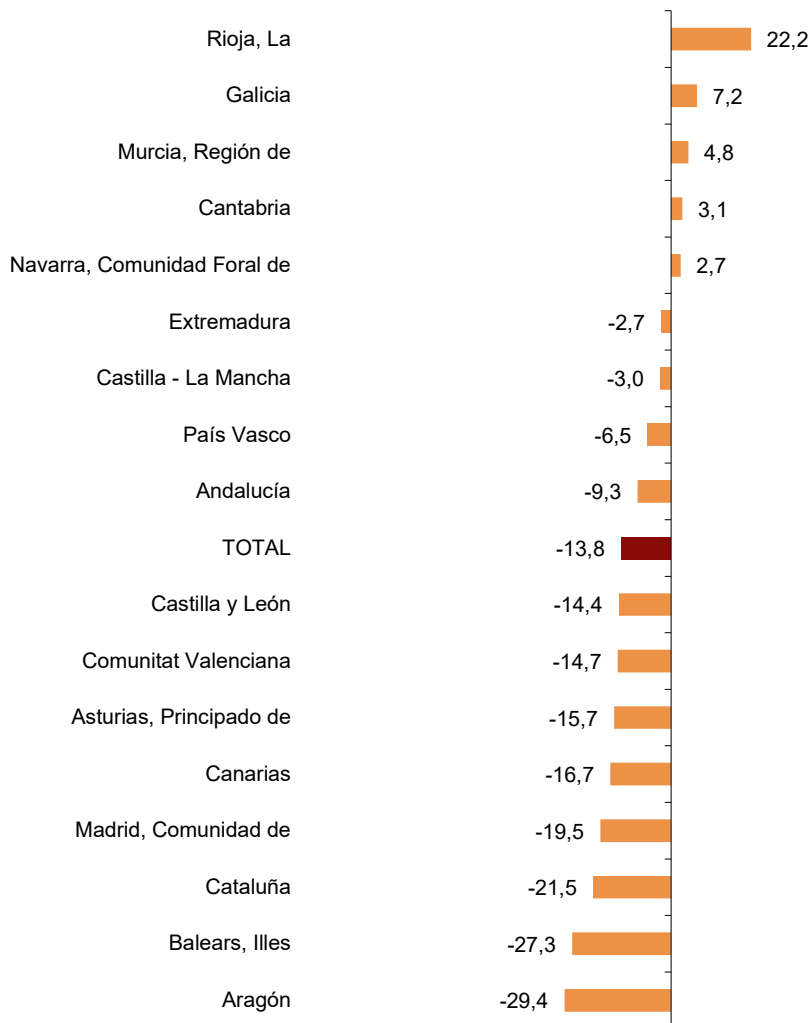
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	31.647	15,0	-13,8	4.157.774	17,1	-35,3
Andalucía	6.227	11,4	-9,3	720.676	17,4	-35,6
Aragón	943	19,1	-29,4	97.938	12,6	-27,0
Asturias, Principado de	585	5,4	-15,7	63.843	12,1	5,9
Balears, Illes	743	15,6	-27,3	168.363	78,3	-8,1
Canarias	831	-5,4	-16,7	91.803	-1,6	-13,8
Cantabria	431	10,5	3,1	47.578	18,6	8,6
Castilla y León	1.276	7,9	-14,4	119.591	-5,4	-6,2
Castilla - La Mancha	1.310	17,6	-3,0	121.872	18,3	-1,1
Cataluña	5.051	7,7	-21,5	796.247	5,0	-66,4
Comunitat Valenciana	3.600	24,2	-14,7	340.053	20,3	-13,7
Extremadura	610	0,5	-2,7	48.460	-0,3	-9,4
Galicia	1.146	9,2	7,2	115.909	1,2	13,1
Madrid, Comunidad de	5.489	26,2	-19,5	1.015.259	30,0	-15,0
Murcia, Región de	1.007	45,5	4,8	80.702	55,4	-1,4
Navarra, Comunidad Foral de	425	-7,2	2,7	54.064	-4,1	18,8
País Vasco	1.657	16,2	-6,5	245.296	10,3	-8,0
Rioja, La	215	40,5	22,2	18.388	40,1	16,5

The Autonomous Communities presenting the highest annual variation rates in the number of mortgages constituted on dwellings were La Rioja (22.2%), Galicia (7.2%) and Región de Murcia (4.8%).

In turn, Aragón (-29.4%), Illes Balears (-27.3%) and Cataluña (-21.5%) registered the largest decreases.

## Monthly variation in the number of mortgages on dwellings

February 2021. Percentage



## Revision and updating of data

Data for 2021 is provisional and will be reviewed when the data for the same period of the next year is published. In other words, when the data for February 2022 are published, the final data for the same month in 2021 will be disseminated.

## 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. Since 2006, information on mortgage changes and cancellations is published. 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, by virtue of a collaboration agreement signed in 2004 between the two institutions. 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:** the calendar month.

**Reference period of 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.

For more information the methodology can be accessed at:  
[http://www.ine.es/en/metodologia/t30/t3030149\\_en.pdf](http://www.ine.es/en/metodologia/t30/t3030149_en.pdf)

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/RespuestaDatos.html?oper=40>

INE statistics are produced in accordance with the Code of Good Practice for European Statistics, which is the basis for the institution's quality policy and strategy. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

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## Mortgages Statistics

### February 2021. 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
<b>TOTAL</b>	<b>42,601</b>	<b>6,239,737</b>	<b>1,126</b>	<b>187,198</b>	<b>41,475</b>	<b>6,052,539</b>
Andalucía	8,871	1,189,179	334	66,098	8,537	1,123,081
Aragón	1,304	139,726	87	9,796	1,217	129,930
Asturias, Principado de	860	85,603	50	5,498	810	80,105
Balears, Illes	1,032	227,816	57	17,974	975	209,842
Canarias	1,180	124,494	21	2,152	1,159	122,342
Cantabria	628	66,476	10	1,581	618	64,895
Castilla y León	1,779	175,761	42	4,889	1,737	170,872
Castilla - La Mancha	1,750	202,944	98	17,417	1,652	185,527
Cataluña	6,495	1,109,305	51	13,216	6,444	1,096,089
Comunitat Valenciana	4,749	457,675	106	10,076	4,643	447,599
Extremadura	891	81,567	68	9,848	823	71,719
Galicia	1,620	148,338	49	6,457	1,571	141,881
Madrid, Comunidad de	6,787	1,568,682	5	1,057	6,782	1,567,625
Murcia, Región de	1,317	115,742	57	8,749	1,260	106,993
Navarra, Comunidad Foral de	560	81,026	25	2,071	535	78,955
País Vasco	2,314	404,965	58	8,980	2,256	395,985
Rioja, La	332	44,694	8	1,339	324	43,355
Ceuta	35	6,437	0	0	35	6,437
Melilla	97	9,307	0	0	97	9,307

#### 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
<b>TOTAL</b>	<b>41,475</b>	<b>6,052,539</b>	<b>31,647</b>	<b>4,157,774</b>	<b>610</b>	<b>520,001</b>	<b>9,218</b>	<b>1,374,764</b>
Andalucía	8,537	1,123,081	6,227	720,676	124	144,935	2,186	257,470
Aragón	1,217	129,930	943	97,938	12	8,253	262	23,739
Asturias, Principado de	810	80,105	585	63,843	28	4,617	197	11,645
Balears, Illes	975	209,842	743	168,363	14	2,369	218	39,110
Canarias	1,159	122,342	831	91,803	12	2,481	316	28,058
Cantabria	618	64,895	431	47,578	14	2,498	173	14,819
Castilla y León	1,737	170,872	1,276	119,591	27	18,153	434	33,128
Castilla - La Mancha	1,652	185,527	1,310	121,872	45	6,146	297	57,509
Cataluña	6,444	1,096,089	5,051	796,247	67	72,068	1,326	227,774
Comunitat Valenciana	4,643	447,599	3,600	340,053	32	7,869	1,011	99,677
Extremadura	823	71,719	610	48,460	44	3,078	169	20,181
Galicia	1,571	141,881	1,146	115,909	51	5,401	374	20,571
Madrid, Comunidad de	6,782	1,567,625	5,489	1,015,259	55	158,287	1,238	394,079
Murcia, Región de	1,260	106,993	1,007	80,702	11	2,008	242	24,283
Navarra, Comunidad Foral de	535	78,955	425	54,064	12	12,386	98	12,505
País Vasco	2,256	395,985	1,657	245,296	51	68,348	548	82,341
Rioja, La	324	43,355	215	18,388	11	1,104	98	23,863
Ceuta	35	6,437	28	3,488	0	0	7	2,949
Melilla	97	9,307	73	8,244	0	0	24	1,063

## February 2021. 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>	1,126	187,198	761	141,195	365	46,003
Andalucía	334	66,098	188	48,375	146	17,723
Aragón	87	9,796	68	7,529	19	2,267
Asturias, Principado de	50	5,498	26	3,060	24	2,438
Balears, Illes	57	17,974	52	15,047	5	2,927
Canarias	21	2,152	17	1,779	4	373
Cantabria	10	1,581	10	1,581	0	0
Castilla y León	42	4,889	27	3,639	15	1,250
Castilla - La Mancha	98	17,417	75	15,541	23	1,876
Cataluña	51	13,216	38	9,610	13	3,606
Comunitat Valenciana	106	10,076	76	8,194	30	1,882
Extremadura	68	9,848	61	9,162	7	686
Galicia	49	6,457	41	4,541	8	1,916
Madrid, Comunidad de	5	1,057	4	992	1	65
Murcia, Región de	57	8,749	38	5,961	19	2,788
Navarra, Comunidad Foral de	25	2,071	15	1,209	10	862
País Vasco	58	8,980	22	3,721	36	5,259
Rioja, La	8	1,339	3	1,254	5	85
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>	41,475	6,052,539	37,038	5,459,194	4,437	593,345
Andalucía	8,537	1,123,081	7,653	982,656	884	140,425
Aragón	1,217	129,930	1,112	120,303	105	9,627
Asturias, Principado de	810	80,105	586	61,641	224	18,464
Balears, Illes	975	209,842	890	187,458	85	22,384
Canarias	1,159	122,342	1,031	109,454	128	12,888
Cantabria	618	64,895	588	61,770	30	3,125
Castilla y León	1,737	170,872	1,511	150,655	226	20,217
Castilla - La Mancha	1,652	185,527	1,320	156,132	332	29,395
Cataluña	6,444	1,096,089	6,054	1,019,135	390	76,954
Comunitat Valenciana	4,643	447,599	4,065	400,709	578	46,890
Extremadura	823	71,719	750	67,330	73	4,389
Galicia	1,571	141,881	1,488	134,708	83	7,173
Madrid, Comunidad de	6,782	1,567,625	6,507	1,525,348	275	42,277
Murcia, Región de	1,260	106,993	1,030	93,222	230	13,771
Navarra, Comunidad Foral de	535	78,955	337	40,787	198	38,168
País Vasco	2,256	395,985	1,775	297,583	481	98,402
Rioja, La	324	43,355	238	37,057	86	6,298
Ceuta	35	6,437	33	6,319	2	118
Melilla	97	9,307	70	6,927	27	2,380



## February 2021. 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>40,463</b>	<b>1,375</b>	<b>27,751</b>	<b>876</b>	<b>10,461</b>
Andalucía	8,721	380	6,092	258	1,991
Aragón	1,263	54	813	28	368
Asturias, Principado de	798	44	534	15	205
Balears, Illes	1,078	34	627	49	368
Canarias	1,344	33	947	28	336
Cantabria	546	13	363	10	160
Castilla y León	2,054	117	1,213	60	664
Castilla - La Mancha	1,992	61	1,409	72	450
Cataluña	5,384	59	3,837	126	1,362
Comunitat Valenciana	5,131	164	3,491	70	1,406
Extremadura	893	66	600	21	206
Galicia	1,389	38	990	7	354
Madrid, Comunidad de	5,503	75	4,112	71	1,245
Murcia, Región de	1,640	189	1,003	29	419
Navarra, Comunidad Foral de	446	11	332	7	96
País Vasco	1,754	31	1,068	20	635
Rioja, La	421	6	246	5	164
Ceuta	37	0	26	0	11
Melilla	69	0	48	0	21

### 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>35,658</b>	<b>4,805</b>	<b>830</b>	<b>545</b>	<b>34,828</b>	<b>4,260</b>
Andalucía	7,721	1,000	237	143	7,484	857
Aragón	1,044	219	26	28	1,018	191
Asturias, Principado de	666	132	17	27	649	105
Balears, Illes	893	185	26	8	867	177
Canarias	1,235	109	27	6	1,208	103
Cantabria	513	33	11	2	502	31
Castilla y León	1,786	268	67	50	1,719	218
Castilla - La Mancha	1,674	318	41	20	1,633	298
Cataluña	4,826	558	40	19	4,786	539
Comunitat Valenciana	4,527	604	129	35	4,398	569
Extremadura	828	65	53	13	775	52
Galicia	1,314	75	36	2	1,278	73
Madrid, Comunidad de	5,044	459	28	47	5,016	412
Murcia, Región de	1,343	297	53	136	1,290	161
Navarra, Comunidad Foral de	317	129	8	3	309	126
País Vasco	1,499	255	29	2	1,470	253
Rioja, La	327	94	2	4	325	90
Ceuta	34	3	0	0	34	3
Melilla	67	2	0	0	67	2

## February 2021. 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>	23,666	19,914	904	2,848	545	23,121	18,138
Andalucía	4,825	4,088	189	548	140	4,685	3,890
Aragón	291	226	21	44	10	281	224
Asturias, Principado de	318	281	14	23	29	289	200
Balears, Illes	827	813	7	7	66	761	555
Canarias	1,290	916	5	369	39	1,251	926
Cantabria	78	56	0	22	0	78	59
Castilla y León	710	614	10	86	11	699	499
Castilla - La Mancha	841	741	7	93	34	807	641
Cataluña	3,755	3,136	93	526	42	3,713	3,001
Comunitat Valenciana	4,185	3,526	183	476	75	4,110	3,109
Extremadura	186	132	1	53	5	181	132
Galicia	591	538	2	51	47	544	406
Madrid, Comunidad de	4,706	4,045	283	378	5	4,701	3,688
Murcia, Región de	424	310	38	76	14	410	307
Navarra, Comunidad Foral de	100	87	9	4	3	97	78
País Vasco	411	300	39	72	6	405	338
Rioja, La	120	98	3	19	19	101	80
Ceuta	7	7	0	0	0	7	4
Melilla	1	0	0	1	0	1	1