

Mortgage Statistics (Base 2003)

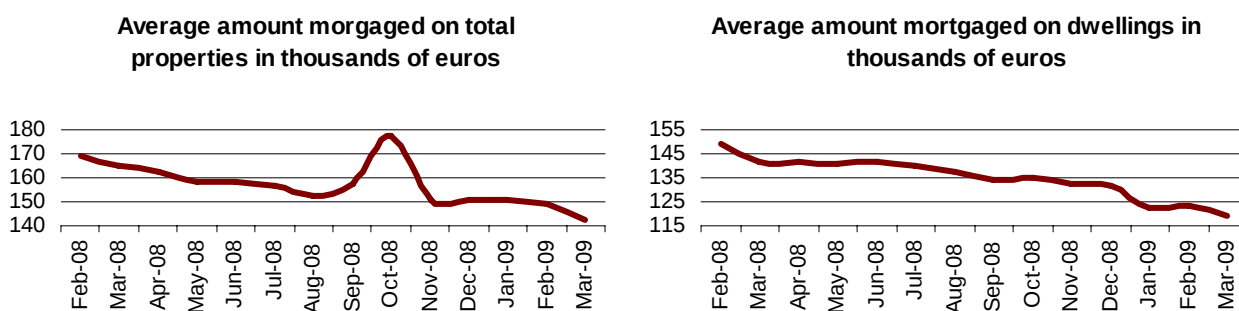
March 2009. *Provisional data*

The average value of the mortgages signed in March decreases 13.3% in the interannual rate and reaches 142,753 euros

The number of mortgages that change conditions increases 45.8%, while registered cancellations decrease 16.2%

During the month of March, the average amount per mortgage constituted stood at 142,753 euros, 13.3% less than for the same month the previous year, and 4.1% less than that recorded in February 2009.

In the case of mortgages constituted for dwellings, the average amount was 119,067 euros, 16.0% less than in the same month of 2008, and 3.7% less than that recorded in February 2009.



The value of the mortgages constituted on urban properties exceeded 11,851 million euros in March, representing an interannual decrease of 28.5%. In dwellings, the capital loaned reached almost 6,244 million euros, 37.4% less than in March 2008.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	89,229	0.1	-15.5	-28.2
Capital loaned (thousands of euros)	12,737,704	-3.9	-26.7	-36.2
Average amount (euros)	142,753	-4.1	-13.3	-11.1
Rustic buildings				
Number of mortgaged properties	4,302	-2.0	57.9	23.4
Capital loaned (thousands of euros)	886,620	-34.5	9.2	1.0
Average amount (euros)	206,095	-33.1	-30.8	-18.2
Urban buildings				
Number of mortgaged properties	84,927	0.3	-17.5	-29.6
Capital loaned (thousands of euros)	11,851,084	-0.5	-28.5	-38.2
Average amount (euros)	139,544	-0.7	-13.4	-12.2
Dwellings				
Number of mortgaged properties	52,439	1.2	-25.5	-36.1
Capital loaned (thousands of euros)	6,243,752	-2.6	-37.4	-46.2
Average amount (euros)	119,067	-3.7	-16.0	-15.9

Mortgages by institution

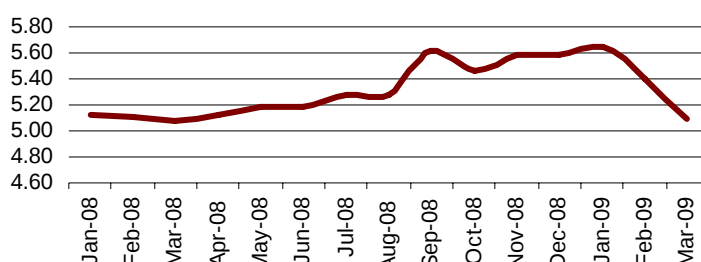
Savings Banks were the institutions that granted the highest number of mortgage loans in March (54.2% of the total), followed by Banks (35.6%) and Other financial institutions (10.2%).

Regarding the capital loaned, Savings Banks granted 47.9% of the total, Banks 40.3% and Other financial institutions 11.8%.

Mortgage interest rates

The average interest rate in March 2009 was 5.10%, indicating growth of 0.4% in the interannual rate, and of -5.6% as compared with February 2009.

Average interest rate



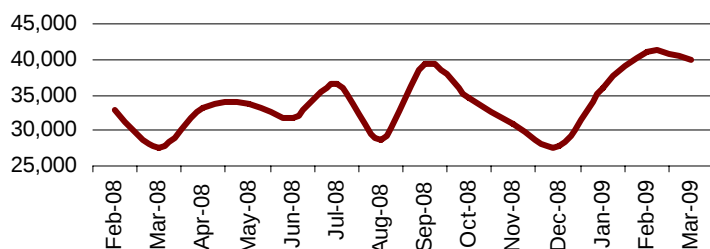
By institution, the average interest rate of Savings Bank mortgage loans was 5.16%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 5.17% and the average term was 20 years.

96.5% of the mortgages constituted in March used a variable interest rate, as opposed to the 3.5% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.6% of new contracts.

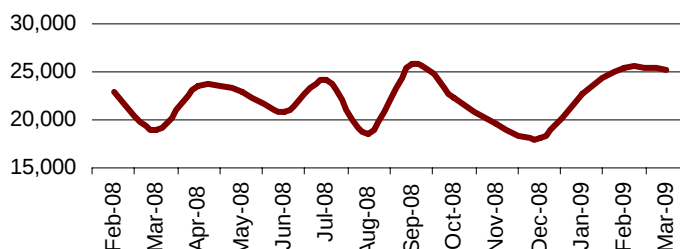
Mortgages with modified conditions

In March, the total number of mortgages with modified conditions was 40,068, with an interannual growth of 45.8%. In the case of dwellings, the number of mortgages which modified their conditions was 25,203, that is, 33.4% more than the number registered in March 2008.

Number of changes on total properties



Number of changes on dwellings



Considering the type of modification of the conditions, in March, 33,865 novations (or modifications within the same financial institution) were produced, representing an interannual increase of 78.3%.

The number of loans that changed institution (subrogations creditor) was 4,532, for a 4.1% decrease in the interannual rate. In turn, 1,671 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 55.6%.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	40,068	-2.1	45.8	26.1
-Novations	33,865	-0.6	78.3	44.7
-Subrogations Debtor	1,671	-24.3	-55.6	-42.1
-Subrogations Creditor	4,532	-2.7	-4.1	-10.6

Number of mortgages with changes in interest rate conditions

Of the 40,068 mortgages with modified conditions during the month of March, 47.8% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.3% 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 interest rate was that referring to Savings Banks Active Interest Rate, both before the change (4.32%), and after the change (4.78%).

After the modification of conditions, the average interest of the loans increased 0.02 points in fixed interest rate mortgages, and 0.62 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 interest rate structure (%)	Original average interest rate	No. of mortgages	Final interest rate structure (%)	Final average interest rate
Fixed	825	4.3	5.52	324	1.7	5.54
Variable	18,191	95.0	4.47	18,712	97.8	5.09
-MRTI Banks	168	0.9	5.04	90	0.5	5.33
-MRTI Savings banks	833	4.4	4.83	348	1.8	5.47
-MRTI All institutions	414	2.2	4.78	276	1.4	5.73
-Saving Banks Active Interest Rate	49	0.3	4.32	20	0.1	4.78
-Euribor	16,122	84.2	4.43	17,610	92.0	5.08
-Others interest rates	605	3.2	4.63	368	1.9	4.94
Without	123	0.6	-	103	0.5	-
Total interest rate changes	19,139	100.0		19,139	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In March, 49,696 mortgage cancellations were registered, 16.2% less than in the same month of 2008. Mortgages cancelled on rustic properties increased 3.2%, whilst those cancelled on urban properties decreased 16.7%. In the case of cancellations of mortgages constituted on dwellings, their number decreased 21.2% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total cancelled mortgages	49,696	1.3	-16.2	-26.2
Rustic	1,616	0.5	3.2	-12.2
Urban	48,080	1.4	-16.7	-26.6
-Dwellings	33,901	1.1	-21.2	-29.4

Geographical distribution

La Rioja (538) and Aragón (375) registered the highest number of properties with mortgages constituted per 100,000 inhabitants¹, and these were the Communities that presented the highest variation rates (42.7% and 37.2%, respectively). The most negative evolution was recorded in Region de Murcia (-45.9%) and Castilla-La Mancha (-32.7%).

The Autonomous Communities with the highest average mortgaged amount were País Vasco (212,283 euros) and Comunidad Foral de Navarra (202,683 euros). Those experiencing the greatest interannual variation rate were País Vasco (14.1%) and Castilla-La Mancha (12.4%), while those recording the most negative evolution were La Rioja (-38.8%) and Aragón (-22.5%).

The Communities showing the highest number of properties with condition changes per 100,000 inhabitants¹ were Comunitat Valenciana (209) and Castilla-La Mancha (177). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were La Rioja (187) and Región de Murcia (175).

Autonomous Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation	Amount	Interannual variation	Number*	Number*
TOTAL	240	-17.1	142,753	-13.3	108	134
Andalucía	263	-22.7	128,940	-13.6	117	150
Aragón	375	37.2	124,330	-22.5	109	123
Asturias (Principado de)	206	-16.2	135,638	-20.6	98	121
Balears (Illes)	266	-16.4	158,892	-20.9	66	121
Canarias	287	-24.1	130,025	-17.4	91	144
Cantabria	315	-22.2	153,466	5.5	42	158
Castilla y León	287	-14.4	112,384	-15.4	105	149
Castilla-La Mancha	216	-32.7	149,273	12.4	177	151
Cataluña	200	-21.2	173,671	-13.2	103	112
Comunitat Valenciana	248	-20.8	129,963	-10.9	209	168
Extremadura	220	-14.0	115,468	-0.3	50	132
Galicia	232	15.6	100,855	-19.6	55	82
Madrid (Comunidad de)	202	-15.1	183,437	-19.6	90	133
Murcia (Región de)	273	-45.9	111,336	-20.6	136	175
Navarra (Comunidad Foral de)	192	7.4	202,683	5.8	29	93
País Vasco	170	4.0	212,283	14.1	16	82
Rioja (La)	538	42.7	106,150	-38.8	113	187
Ceuta	187	-40.6	145,065	10.3	0	132
Melilla	518	67.5	115,294	-19.0	15	114

* Per hundred thousand inhabitants

¹ This data was calculated from the revision of the figures of the Municipal Register for 2008. 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/hpro0309_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)

March 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	89,229	12,737,704	4,302	886,620	84,927	11,851,084
Andalucía	16,977	2,189,006	1,169	257,687	15,808	1,931,319
Aragón	4,057	504,405	174	21,874	3,883	482,531
Asturias (Ppdo de)	1,881	255,135	162	38,221	1,719	216,914
Balears (Illes)	2,292	364,180	176	39,843	2,116	324,337
Canarias	4,797	623,731	187	36,657	4,610	587,074
Cantabria	1,511	231,887	51	10,053	1,460	221,834
Castilla y León	6,051	680,038	229	68,300	5,822	611,738
Castilla-La Mancha	3,493	521,409	256	61,153	3,237	460,256
Cataluña	11,855	2,058,870	243	47,236	11,612	2,011,634
Comunitat Valenciana	10,044	1,305,352	521	69,620	9,523	1,235,732
Extremadura	1,926	222,392	183	24,898	1,743	197,494
Galicia	5,356	540,178	215	25,143	5,141	515,035
Madrid (Comunidad de)	10,211	1,873,075	73	47,654	10,138	1,825,421
Murcia (Región de)	3,033	337,681	266	47,425	2,767	290,256
Navarra (Com. Foral de)	956	193,765	122	12,005	834	181,760
Pais Vasco	3,030	643,216	99	45,517	2,931	597,699
Rioja (La)	1,382	146,699	175	33,091	1,207	113,608
Ceuta	108	15,667	1	240	107	15,427
Melilla	269	31,014	0	0	269	31,014

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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	84,927	11,851,084	52,439	6,243,752	4,723	1,956,651	27,765	3,650,681
Andalucía	15,808	1,931,319	9,396	1,069,889	996	310,146	5,416	551,284
Aragón	3,883	482,531	2,349	271,308	288	76,029	1,246	135,194
Asturias (Ppdo de)	1,719	216,914	1,157	130,780	100	36,594	462	49,540
Balears (Illes)	2,116	324,337	1,430	169,046	70	22,328	616	132,963
Canarias	4,610	587,074	3,252	291,940	89	74,382	1,269	220,752
Cantabria	1,460	221,834	1,072	117,209	29	28,841	359	75,784
Castilla y León	5,822	611,738	3,017	338,978	802	131,688	2,003	141,072
Castilla-La Mancha	3,237	460,256	2,050	224,242	482	152,289	705	83,725
Cataluña	11,612	2,011,634	7,648	1,008,428	469	253,594	3,495	749,612
Comunitat Valenciana	9,523	1,235,732	6,200	659,389	476	208,753	2,847	367,590
Extremadura	1,743	197,494	1,183	116,653	106	19,831	454	61,010
Galicia	5,141	515,035	3,092	350,104	76	36,257	1,973	128,674
Madrid (Comunidad de)	10,138	1,825,421	5,755	910,419	289	278,985	4,094	636,017
Murcia (Región de)	2,767	290,256	1,931	176,294	139	55,108	697	58,854
Navarra (Com. Foral de)	834	181,760	500	64,654	128	94,452	206	22,654
Pais Vasco	2,931	597,699	1,833	267,730	125	167,042	973	162,927
Rioja (La)	1,207	113,608	394	39,368	59	10,332	754	63,908
Ceuta	107	15,427	58	7,768	0	0	49	7,659
Melilla	269	31,014	122	29,551	0	0	147	1,463

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	4,302	886,620	1,697	338,428	1,659	340,425	946	207,767
Andalucía	1,169	257,687	471	100,900	419	72,187	279	84,600
Aragón	174	21,874	57	7,059	67	9,391	50	5,424
Asturias (Ppdo de)	162	38,221	80	21,364	55	13,453	27	3,404
Balears (Illes)	176	39,843	62	15,112	81	16,233	33	8,498
Canarias	187	36,657	106	27,793	50	5,162	31	3,702
Cantabria	51	10,053	9	652	38	9,267	4	134
Castilla y León	229	68,300	114	21,700	67	35,331	48	11,269
Castilla-La Mancha	256	61,153	86	17,716	111	35,912	59	7,525
Cataluña	243	47,236	66	13,023	118	25,160	59	9,053
Comunitat Valenciana	521	69,620	214	33,967	222	29,914	85	5,739
Extremadura	183	24,898	75	11,218	86	10,991	22	2,689
Galicia	215	25,143	106	10,558	77	12,284	32	2,301
Madrid (Comunidad de)	73	47,654	58	17,415	8	5,415	7	24,824
Murcia (Región de)	266	47,425	85	17,511	117	18,420	64	11,494
Navarra (Com. Foral de)	122	12,005	60	9,538	50	1,362	12	1,105
Pais Vasco	99	45,517	20	5,977	67	36,136	12	3,404
Rioja (La)	175	33,091	28	6,923	25	3,566	122	22,602
Ceuta	1	240	0	0	1	240	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	84,927	11,851,084	30,073	4,799,057	46,717	5,762,616	8,137	1,289,411
Andalucía	15,808	1,931,319	5,710	845,467	8,575	880,530	1,523	205,322
Aragón	3,883	482,531	795	121,498	2,664	307,500	424	53,533
Asturias (Ppdo de)	1,719	216,914	766	99,592	640	76,937	313	40,385
Balears (Illes)	2,116	324,337	721	143,781	1,183	147,940	212	32,616
Canarias	4,610	587,074	2,898	364,304	1,469	166,815	243	55,955
Cantabria	1,460	221,834	406	36,814	986	172,788	68	12,232
Castilla y León	5,822	611,738	1,929	192,814	3,417	367,300	476	51,624
Castilla-La Mancha	3,237	460,256	890	130,992	1,974	257,751	373	71,513
Cataluña	11,612	2,011,634	3,379	829,763	7,100	995,130	1,133	186,741
Comunitat Valenciana	9,523	1,235,732	3,383	480,926	4,984	576,889	1,156	177,917
Extremadura	1,743	197,494	941	117,278	757	74,903	45	5,313
Galicia	5,141	515,035	2,052	199,871	2,992	283,613	97	31,551
Madrid (Comunidad de)	10,138	1,825,421	3,747	882,005	5,841	824,487	550	118,929
Murcia (Región de)	2,767	290,256	1,118	112,668	1,266	134,566	383	43,022
Navarra (Com. Foral de)	834	181,760	199	29,524	418	98,665	217	53,571
Pais Vasco	2,931	597,699	781	171,514	1,522	311,842	628	114,343
Rioja (La)	1,207	113,608	286	30,726	637	49,107	284	33,775
Ceuta	107	15,427	36	4,025	69	11,269	2	133
Melilla	269	31,014	36	5,494	223	24,586	10	934

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

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	49,696	1,616	33,901	1,249	12,930
Andalucía	9,681	518	6,566	314	2,283
Aragón	1,328	48	851	41	388
Asturias (Ppdo de)	1,110	60	779	12	259
Balears (Illes)	1,047	60	633	20	334
Canarias	2,409	53	1,582	90	684
Cantabria	760	10	489	28	233
Castilla y León	3,140	109	2,004	83	944
Castilla-La Mancha	2,447	80	1,593	123	651
Cataluña	6,636	98	4,514	164	1,860
Comunitat Valenciana	6,822	207	4,666	105	1,844
Extremadura	1,157	68	817	37	235
Galicia	1,903	59	1,309	10	525
Madrid (Comunidad de)	6,761	78	5,055	78	1,550
Murcia (Región de)	1,950	120	1,293	75	462
Navarra (Com. Foral de)	462	8	319	34	101
Pais Vasco	1,467	35	1,026	25	381
Rioja (La)	481	3	299	9	170
Ceuta	76	2	58	0	16
Melilla	59	0	48	1	10

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

MS.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	16,565	23,893	9,238	418	650	548	16,147	23,243	8,690
Andalucía	3,183	4,420	2,078	101	219	198	3,082	4,201	1,880
Aragón	323	754	251	9	19	20	314	735	231
Asturias (Ppdo de)	397	509	204	11	19	30	386	490	174
Balears Illes	430	524	93	33	19	8	397	505	85
Canarias	1,253	793	363	12	17	24	1,241	776	339
Cantabria	314	353	93	3	4	3	311	349	90
Castilla-León	1,133	1,398	609	42	25	42	1,091	1,373	567
Castilla-la-Mancha	609	1,440	398	8	44	28	601	1,396	370
Cataluña	1,823	4,090	723	18	31	49	1,805	4,059	674
Comunitat Valenciana	2,333	3,347	1,142	85	63	59	2,248	3,284	1,083
Extremadura	488	500	169	32	22	14	456	478	155
Galicia	811	835	257	18	15	26	793	820	231
Madrid (Comunidad de)	2,375	2,698	1,688	4	69	5	2,371	2,629	1,683
Murcia (Región de)	476	1,122	352	27	67	26	449	1,055	326
Navarra (Com. Foral de)	125	168	169	1	3	4	124	165	165
Pais Vasco	368	656	443	12	11	12	356	645	431
Rioja (La)	63	234	184	2	1	0	61	233	184
Ceuta	34	35	7	0	2	0	34	33	7
Melilla	27	17	15	0	0	0	27	17	15

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

MS.1 Total mortgages with changes, according to type of change and type of building

	Total	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
TOTAL	40,068	33,865	1,671	4,532	1,147	38,921	25,203
Andalucía	7,551	6,314	301	936	185	7,366	4,424
Aragón	1,177	1,032	68	77	70	1,107	610
Asturias (Ppdo de)	892	845	11	36	112	780	542
Balears Illes	565	517	6	42	24	541	347
Canarias	1,516	969	26	521	49	1,467	798
Cantabria	200	162	0	38	17	183	145
Castilla-León	2,214	1,894	116	204	137	2,077	1,245
Castilla-la-Mancha	2,859	2,430	42	387	31	2,828	1,789
Cataluña	6,088	5,254	249	585	43	6,045	3,710
Comunitat Valenciana	8,496	6,686	602	1,208	172	8,324	5,979
Extremadura	433	419	3	11	35	398	263
Galicia	1,274	1,128	87	59	49	1,225	860
Madrid (Comunidad de)	4,567	4,200	86	281	100	4,467	3,186
Murcia (Región de)	1,508	1,403	42	63	94	1,414	791
Navarra (Com. Foral de)	144	142	1	1	1	143	92
Pais Vasco	285	198	23	64	21	264	210
Rioja (La)	291	272	8	11	7	284	204
Ceuta	0	0	0	0	0	0	0
Melilla	8	0	0	8	0	8	8

M (TABLES ANNEX) - March 2009 (7/7)