

28 June 2021

Modified 16/02/22

Mortgage Statistics (M)
April 2021. Provisional Data

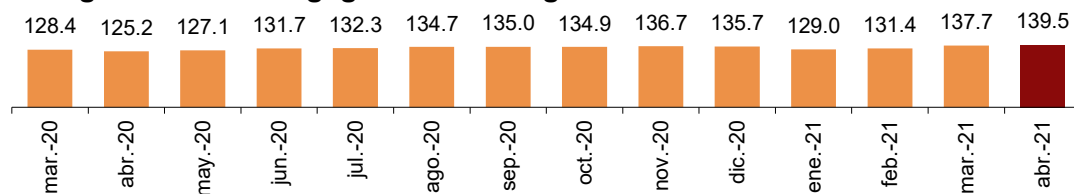
The number of mortgages constituted on dwellings recorded in the land registries is 31,909, 32.1% more in the annual rate

The average amount of these mortgages increased by 11.4%, standing at 139,464 euros

The number of mortgages constituted on dwellings was 31,909, that is, 32.1% more than in April 2020. The average amount was 139,464 euros, with an increase of 11.4%.

In April, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 151,434 euros, 4.3% higher 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 6,388.7 million euros, 39.7% more than in April 2020. On dwellings, the capital loaned stood at 4,450.2 million euros, indicating an annual increase of 47.2%.

Mortgages constituted

April 2021

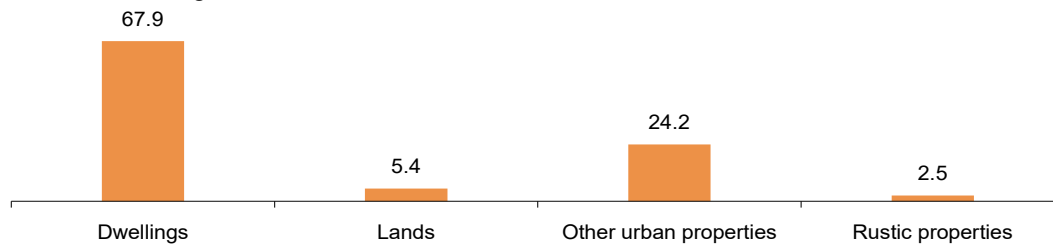
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	43,249	-13.0	33.0	-3.2
Capital loaned (thousands of euros)	6,549,378	-11.8	38.7	-6.6
Average amount (euros)	151,434	1.3	4.3	-3.5
Rustic properties				
Number of mortgaged properties	1,034	-12.4	20.4	6.4
Capital loaned (thousands of euros)	160,685	-13.8	7.1	-4.0
Average amount (euros)	155,401	-1.5	-11.0	-9.8
Urban properties				
Number of mortgaged properties	42,215	-13.0	33.4	-3.4
Capital loaned (thousands of euros)	6,388,693	-11.7	39.7	-6.7
Average amount (euros)	151,337	1.4	4.8	-3.4
Dwellings				
Number of mortgaged properties	31,909	-13.5	32.1	-0.3
Capital loaned (thousands of euros)	4,450,151	-12.4	47.2	-1.7
Average amount (euros)	139,464	1.3	11.4	-1.3

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 67.9% of the total capital loaned in April.

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

April 2021. Percentage

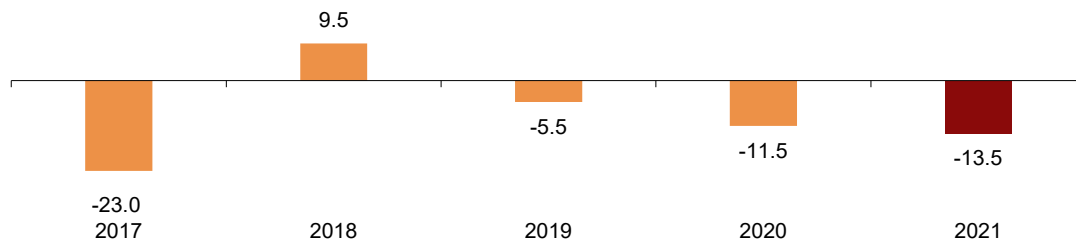


Monthly evolution of mortgages constituted on dwellings

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 March and April over the last five years. In 2021, the monthly rate was -13.5%.

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

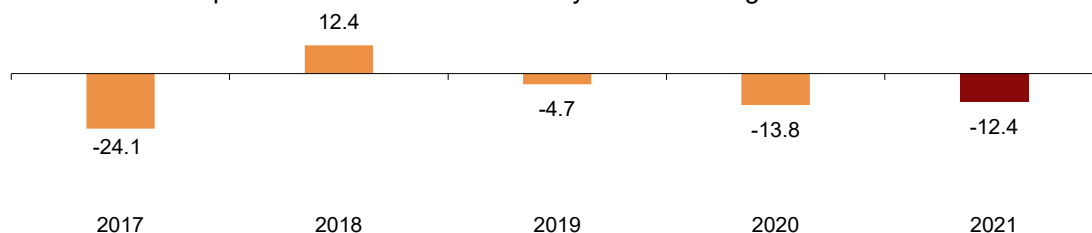
April variation as compared with March of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2021 was -12.4%.

Evolution of the monthly rate of capital loaned on housing mortgages

April variation as compared with March of the same year. Percentage



Mortgage interest rates

For mortgages constituted on the total of properties in April, the average starting interest rate was 2.45% and the average term was 23 years. A total of 44.6% of mortgages used a variable interest rate, and 55.4% used a fixed rate.

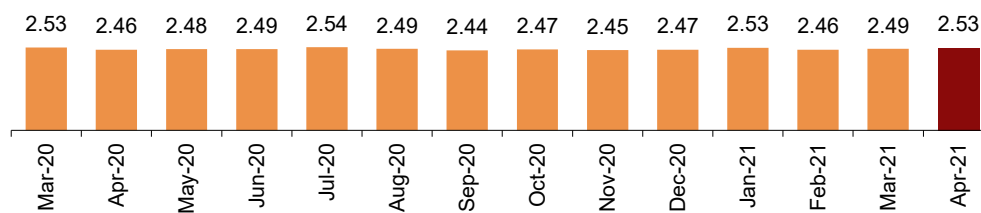
The average starting interest rate was 2.13% for variable rate mortgages and 2.83% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.53% and the average term was 24 years. 41.5% of mortgages constituted on dwellings used a variable interest rate and 58.5% used a fixed rate.

The average starting interest rate is 2.24% for variable rate home mortgages and 2.77% 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 22,098, 339.6% more than in April 2020.

Considering the type of modification of the conditions, in April 18,366 novations (or modifications produced within the same financial institution) were produced, with an annual increase of 346.2%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 304.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 332.2%.

Mortgages with registration changes

April 2021

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	22,098	-22.3	339.6	397.7
Novations	18,366	-23.3	346.2	440.8
Subrogations Debtor	752	-23.5	332.2	194.0
Subrogations Creditor	2,980	-15.4	304.3	275.6

Mortgages with changes in interest rate conditions

Of the 22,098 mortgages with changes in their conditions, 18.0% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 16.9% to 32.7%, whilst that for variable-rate mortgages fell from 82.0% to 64.2%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (66.6%), and after (46.2%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 1.1 points, while the average interest for variable-rate mortgages fell 0.3 points.

Mortgages with registry changes in their interest rate conditions

April 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	3,973	100.0		3,973	100.0	
Fixed	672	16.9	3.4	1,300	32.7	2.3
Variable	3,258	82.0	3.3	2,550	64.2	3.0
- Euribor	2,648	66.6	3.0	1,835	46.2	2.9
Without interest	43	1.1	-	123	3.1	-

Results by Autonomous Community

The Communities with the greatest number of mortgages constituted on dwellings in April were Andalucía (6,327), Comunidad de Madrid (6,174) and Cataluña (5,343).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,327.5 million euros), Cataluña (859.0 million) and Andalucía (713.0 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Cantabria (125.0%), Castilla - La Mancha (119.2%) and Extremadura (102.4%).

Mortgages on dwellings by Autonomous Community

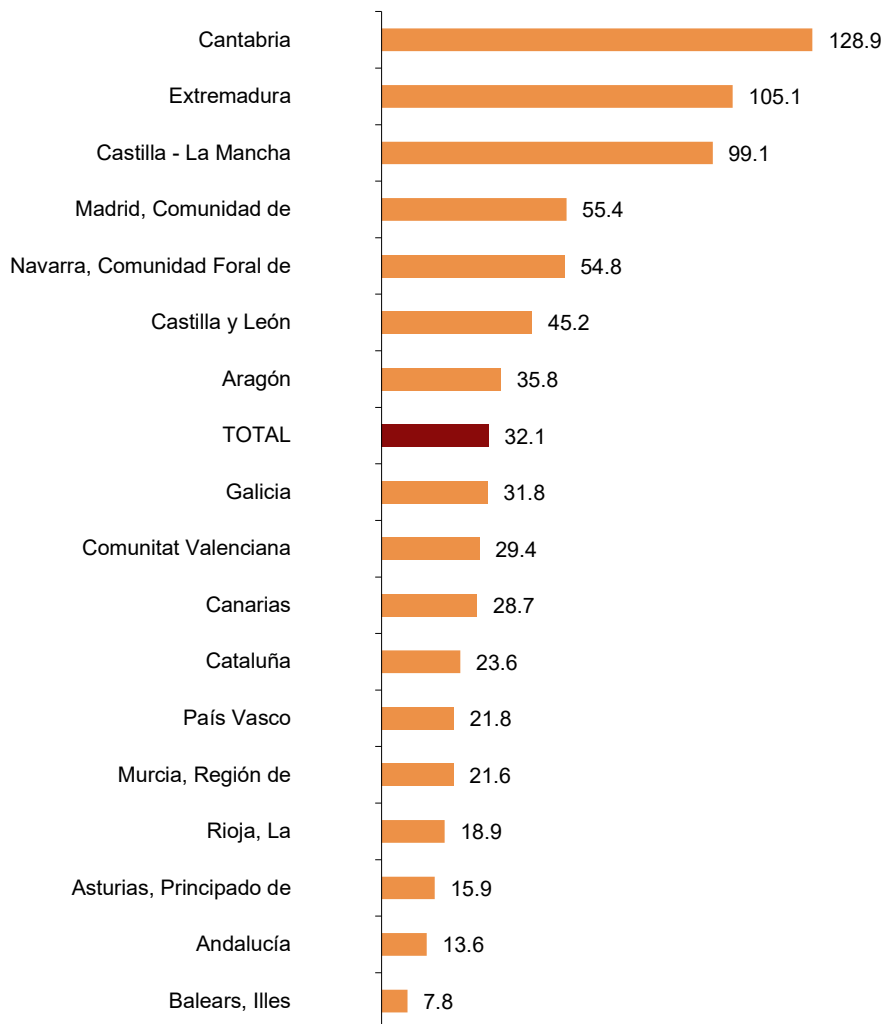
April 2021

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	31,909	-13.5	32.1	4,450,151	-12.4	47.2
Andalucía	6,327	-8.8	13.6	712,970	-10.6	21.3
Aragón	748	-3.5	35.8	77,750	-4.7	43.1
Asturias, Principado de	525	-14.6	15.9	56,513	-9.1	21.2
Balears, Illes	677	-12.6	7.8	143,496	5.6	43.1
Canarias	861	-21.1	28.7	94,334	-20.7	40.5
Cantabria	435	-23.6	128.9	46,647	-27.1	125.0
Castilla y León	1,218	-6.7	45.2	111,283	-18.6	42.8
Castilla - La Mancha	1,135	-23.1	99.1	108,318	-28.1	119.2
Cataluña	5,343	-18.8	23.6	859,044	-16.0	29.9
Comunitat Valenciana	3,701	-14.5	29.4	348,800	-24.0	35.2
Extremadura	685	17.9	105.1	56,526	17.0	102.4
Galicia	1,110	-22.5	31.8	119,747	-25.9	47.1
Madrid, Comunidad de	6,174	-10.3	55.4	1,327,452	-5.8	89.2
Murcia, Región de	827	-24.0	21.6	68,723	-24.6	19.7
Navarra, Comunidad Foral de	353	-25.5	54.8	44,221	-24.6	79.9
País Vasco	1,505	-13.2	21.8	243,727	-5.2	30.1
Rioja, La	214	5.4	18.9	21,257	14.2	28.2

The Autonomous Communities presenting the highest annual rates in the number of mortgages constituted on dwellings were Cantabria (128.9%), Extremadura (105.1%) and Castilla – La Mancha (99.1%).

Monthly variation in the number of mortgages on dwellings

April 2021. Percentage



Revision and updating of data

2021 data is provisional and will be revised when the data for the same period of the following year is published. In other words, when the data for April 2022 is published, the finalised data for the same month in 2021 will be released.

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.

More information the methodology can be accessed at:
https://www.ine.es/en/metodologia/t30/t3030149_en.pdf

The standardized methodological report is at:

<https://www.ine.es/dynt3/metadatos/en/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.

For further information see **INEbase:** www.ine.es/en/ Twitter: [@es_ine](https://twitter.com/es_ine)

All press releases at: www.ine.es/en/prensa/prensa_en.htm

Press office: Telephone numbers: (+34) 91 583 93 63 /94 08 – gprensa@ine.es

Information Area: Telephone number: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1

Mortgages Statistics

April 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
TOTAL	43.249	6.549.378	1.034	160.685	42.215	6.388.693
Andalucía	8.846	1.081.394	261	47.678	8.585	1.033.716
Aragón	1.022	103.107	68	6.902	954	96.205
Asturias, Principado de	879	86.009	37	6.760	842	79.249
Balears, Illes	911	257.390	44	23.553	867	233.837
Canarias	1.266	240.112	24	5.936	1.242	234.176
Cantabria	569	62.939	13	1.810	556	61.129
Castilla y León	1.737	154.434	51	5.583	1.686	148.851
Castilla - La Mancha	1.745	258.362	160	9.845	1.585	248.517
Cataluña	6.694	1.331.627	62	11.062	6.632	1.320.565
Comunitat Valenciana	5.290	452.406	92	9.331	5.198	443.075
Extremadura	878	75.683	52	8.639	826	67.044
Galicia	1.716	184.419	65	8.958	1.651	175.461
Madrid, Comunidad de	7.709	1.728.778	6	618	7.703	1.728.160
Murcia, Región de	1.123	100.207	60	8.684	1.063	91.523
Navarra, Comunidad Foral de	445	63.621	5	940	440	62.681
País Vasco	1.988	316.365	30	4.093	1.958	312.272
Rioja, La	338	38.490	4	293	334	38.197
Ceuta	36	3.928	0	0	36	3.928
Melilla	57	10.107	0	0	57	10.107

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	42.215	6.388.693	31.909	4.450.151	601	353.184	9.705	1.585.358
Andalucía	8.585	1.033.716	6.327	712.970	133	41.534	2.125	279.212
Aragón	954	96.205	748	77.750	7	1.214	199	17.241
Asturias, Principado de	842	79.249	525	56.513	5	4.270	312	18.466
Balears, Illes	867	233.837	677	143.496	15	13.844	175	76.497
Canarias	1.242	234.176	861	94.334	9	2.067	372	137.775
Cantabria	556	61.129	435	46.647	7	3.400	114	11.082
Castilla y León	1.686	148.851	1.218	111.283	23	6.527	445	31.041
Castilla - La Mancha	1.585	248.517	1.135	108.318	136	8.815	314	131.384
Cataluña	6.632	1.320.565	5.343	859.044	77	142.654	1.212	318.867
Comunitat Valenciana	5.198	443.075	3.701	348.800	29	15.510	1.468	78.765
Extremadura	826	67.044	685	56.526	17	2.365	124	8.153
Galicia	1.651	175.461	1.110	119.747	8	1.899	533	53.815
Madrid, Comunidad de	7.703	1.728.160	6.174	1.327.452	77	71.460	1.452	329.248
Murcia, Región de	1.063	91.523	827	68.723	25	2.921	211	19.879
Navarra, Comunidad Foral de	440	62.681	353	44.221	4	10.144	83	8.316
País Vasco	1.958	312.272	1.505	243.727	26	23.624	427	44.921
Rioja, La	334	38.197	214	21.257	2	686	118	16.254
Ceuta	36	3.928	28	3.600	0	0	8	328
Melilla	57	10.107	43	5.743	1	250	13	4.114

April 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
TOTAL	1.034	160.685	703	119.459	331	41.226
Andalucía	261	47.678	153	34.575	108	13.103
Aragón	68	6.902	31	4.740	37	2.162
Asturias, Principado de	37	6.760	28	5.683	9	1.077
Balears, Illes	44	23.553	37	22.707	7	846
Canarias	24	5.936	18	4.659	6	1.277
Cantabria	13	1.810	13	1.810	0	0
Castilla y León	51	5.583	34	2.559	17	3.024
Castilla - La Mancha	160	9.845	110	7.018	50	2.827
Cataluña	62	11.062	35	4.869	27	6.193
Comunitat Valenciana	92	9.331	77	8.017	15	1.314
Extremadura	52	8.639	38	8.277	14	362
Galicia	65	8.958	56	6.803	9	2.155
Madrid, Comunidad de	6	618	6	618	0	0
Murcia, Región de	60	8.684	39	3.722	21	4.962
Navarra, Comunidad Foral de	5	940	0	0	5	940
País Vasco	30	4.093	26	3.187	4	906
Rioja, La	4	293	2	215	2	78
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
TOTAL	42.215	6.388.693	37.500	5.750.388	4.715	638.305
Andalucía	8.585	1.033.716	7.746	947.766	839	85.950
Aragón	954	96.205	836	82.318	118	13.887
Asturias, Principado de	842	79.249	585	52.329	257	26.920
Balears, Illes	867	233.837	820	222.278	47	11.559
Canarias	1.242	234.176	1.142	181.820	100	52.356
Cantabria	556	61.129	543	58.323	13	2.806
Castilla y León	1.686	148.851	1.368	118.856	318	29.995
Castilla - La Mancha	1.585	248.517	1.293	218.186	292	30.331
Cataluña	6.632	1.320.565	6.144	1.227.916	488	92.649
Comunitat Valenciana	5.198	443.075	4.385	383.593	813	59.482
Extremadura	826	67.044	760	61.338	66	5.706
Galicia	1.651	175.461	1.509	168.181	142	7.280
Madrid, Comunidad de	7.703	1.728.160	7.367	1.636.757	336	91.403
Murcia, Región de	1.063	91.523	876	77.073	187	14.450
Navarra, Comunidad Foral de	440	62.681	260	29.943	180	32.738
País Vasco	1.958	312.272	1.577	246.638	381	65.634
Rioja, La	334	38.197	211	24.359	123	13.838
Ceuta	36	3.928	35	3.846	1	82
Melilla	57	10.107	43	8.868	14	1.239

April 2021. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	47.399	1.519	32.269	1.017	12.594
Andalucía	9.282	383	6.548	286	2.065
Aragón	1.273	78	812	19	364
Asturias, Principado de	950	55	649	15	231
Balears, Illes	1.236	38	751	35	412
Canarias	1.877	30	1.229	26	592
Cantabria	739	13	489	10	227
Castilla y León	2.128	100	1.365	60	603
Castilla - La Mancha	2.288	146	1.509	181	452
Cataluña	6.399	77	4.684	113	1.525
Comunitat Valenciana	6.738	180	4.137	45	2.376
Extremadura	1.024	129	644	60	191
Galicia	1.732	71	1.085	44	532
Madrid, Comunidad de	7.299	45	5.386	54	1.814
Murcia, Región de	1.817	136	1.196	26	459
Navarra, Comunidad Foral de	486	4	383	2	97
País Vasco	1.591	28	1.040	30	493
Rioja, La	447	6	289	9	143
Ceuta	31	0	23	1	7
Melilla	62	0	50	1	11

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
TOTAL	41.885	5.514	1.112	407	40.773	5.107
Andalucía	8.201	1.081	292	91	7.909	990
Aragón	1.145	128	46	32	1.099	96
Asturias, Principado de	827	123	28	27	799	96
Balears, Illes	1.066	170	30	8	1.036	162
Canarias	1.639	238	27	3	1.612	235
Cantabria	690	49	13	0	677	49
Castilla y León	1.830	298	51	49	1.779	249
Castilla - La Mancha	2.070	218	85	61	1.985	157
Cataluña	5.811	588	54	23	5.757	565
Comunitat Valenciana	5.825	913	141	39	5.684	874
Extremadura	974	50	115	14	859	36
Galicia	1.642	90	69	2	1.573	88
Madrid, Comunidad de	6.608	691	33	12	6.575	679
Murcia, Región de	1.592	225	101	35	1.491	190
Navarra, Comunidad Foral de	249	237	2	2	247	235
País Vasco	1.268	323	20	8	1.248	315
Rioja, La	364	83	5	1	359	82
Ceuta	29	2	0	0	29	2
Melilla	55	7	0	0	55	7

April 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
TOTAL	22.098	18.366	752	2.980	394	21.704	16.992
Andalucía	4.673	4.000	164	509	107	4.566	3.850
Aragón	341	253	20	68	8	333	254
Asturias, Principado de	402	357	5	40	15	387	306
Balears, Illes	1.014	1.010	1	3	80	934	715
Canarias	1.295	984	9	302	27	1.268	952
Cantabria	256	83	1	172	4	252	160
Castilla y León	737	662	3	72	10	727	525
Castilla - La Mancha	938	868	9	61	17	921	676
Cataluña	3.431	2.743	73	615	26	3.405	2.751
Comunitat Valenciana	3.039	2.481	169	389	53	2.986	2.136
Extremadura	204	179	11	14	4	200	162
Galicia	523	447	5	71	18	505	369
Madrid, Comunidad de	4.158	3.367	238	553	1	4.157	3.307
Murcia, Región de	524	459	8	57	16	508	397
Navarra, Comunidad Foral de	68	61	7	0	1	67	54
País Vasco	355	294	26	35	7	348	268
Rioja, La	109	88	2	19	0	109	86
Ceuta	30	30	0	0	0	30	23
Melilla	1	0	1	0	0	1	1