

24 June 2022

Mortgage Statistics (M)
April 2022. Provisional Data

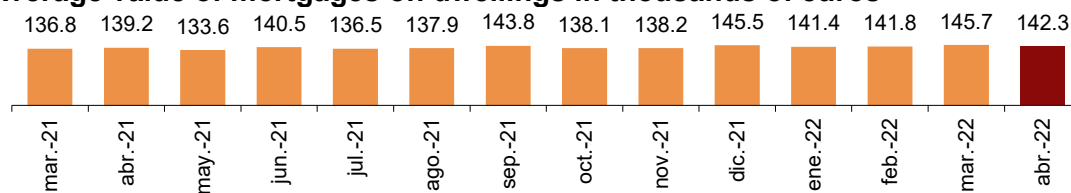
The number of mortgages constituted on dwellings recorded in the land registries is 33,423, 4.5% more in the annual rate

The average amount of these mortgages increased by 2.2%, standing at 142,253 euros

The number of mortgages constituted on dwellings was 33,423, that is, 4.5% more than in April 2021. The average amount was 142,253 euros, with an increase of 2.2%.

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 159,242 euros, 5.1% higher than that of the same month of 2021.

Average value of mortgages on dwellings in thousands of euros



The value of mortgages constituted on urban properties reached 6,906.6 million euros, 8.1% more than in April 2021. On dwellings, the capital loaned stood at 4,754.6 million euros, indicating an annual increase of 6.8%.

Mortgages constituted

April 2022

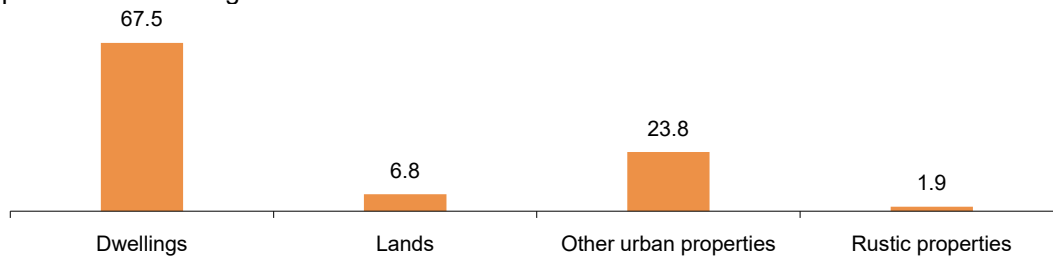
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	44,230	-23.4	2.3	14.5
Capital loaned (thousands of euros)	7,043,274	-20.9	7.5	20.8
Average amount (euros)	159,242	3.3	5.1	5.4
Rustic properties				
Number of mortgaged properties	840	-19.8	-20.9	-16.9
Capital loaned (thousands of euros)	136,696	-29.8	-16.3	-13.8
Average amount (euros)	162,733	-12.5	5.9	3.8
Urban properties				
Number of mortgaged properties	43,390	-23.5	2.9	15.4
Capital loaned (thousands of euros)	6,906,578	-20.7	8.1	21.7
Average amount (euros)	159,174	3.6	5.1	5.5
Dwellings				
Number of mortgaged properties	33,423	-22.9	4.5	16.3
Capital loaned (thousands of euros)	4,754,529	-24.8	6.8	23.6
Average amount (euros)	142,253	-2.4	2.2	6.3

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings accounted for 67.5% of the total capital loaned in April.

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

April 2022. Percentage

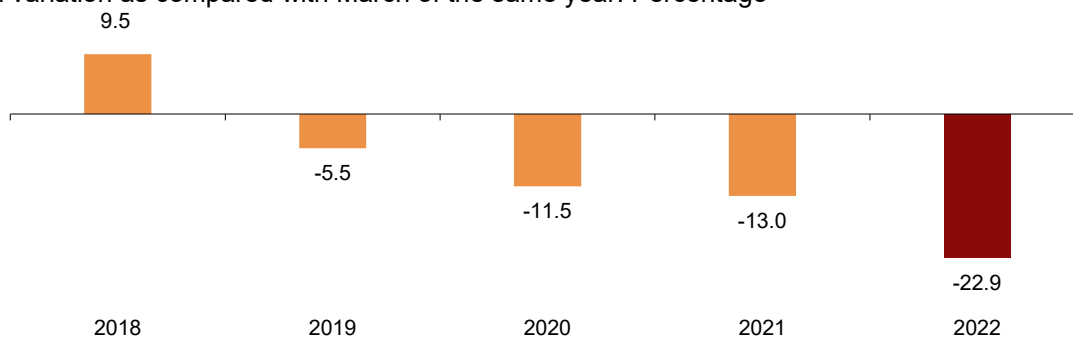


Monthly evolution of mortgages constituted on dwellings

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 2022, the monthly rate was -22.9%.

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

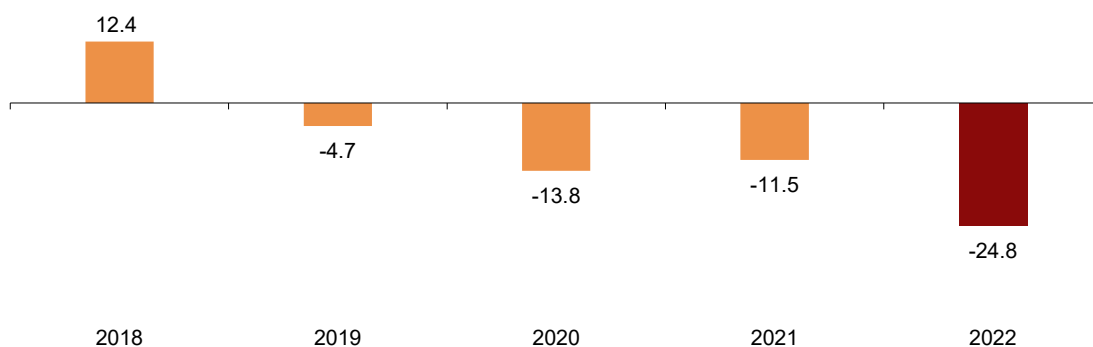
April variation as compared with March of the same year. Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2022 was -24.8%.

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 2.69% and the average term was 24 years. A total of 28.4% of mortgages used a variable interest rate, and 71.6% used a fixed rate.

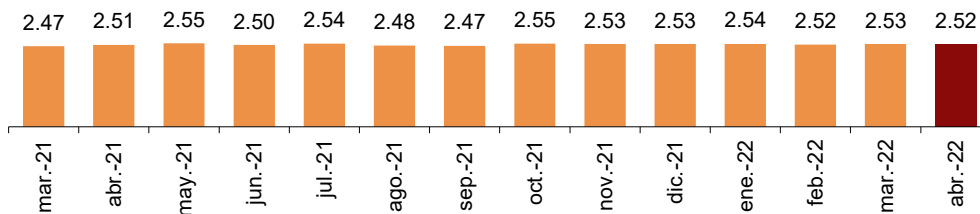
The average starting interest rate was 2.27% for variable rate mortgages and 2.91% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.52% and the average term was 25 years. 24.7% of mortgages constituted on dwellings used a variable interest rate and 75.3% used a fixed rate.

The average starting interest rate is 2.16% for variable rate home mortgages and 2.65% 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 13,034, 40.9% less than in April 2021.

Considering the type of modification of the conditions, in April 10,803 novations (or modifications produced within the same financial institution) were produced, with an annual decrease of 41.3%. On the other hand, the number of transactions that changed institution (creditor subrogations), fell by 40.3%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) fell by 32.8%.

Mortgages with registration changes

April 2022

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	13,034	-23.3	-40.9	-37.2
Novations	10,803	-22.5	-41.3	-38.2
Subrogations Debtor	496	-18.2	-32.8	-32.9
Subrogations Creditor	1,735	-29.2	-40.3	-32.1

Mortgages with changes in interest rate conditions

Of the 13,034 mortgages with changes in their conditions, 25.4% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 21.8% to 50.2%, whilst that for variable-rate mortgages fell from 76.9% to 45.9%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (68.7%), and after (41.1%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 0.6 points, while the average interest for variable-rate mortgages fell 0.2 points.

Mortgages with registry changes in their interest rate conditions

April 2022

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	3,306	100.0		3,306	100.0	
Fixed	722	21.8	2.7	1,661	50.2	2.1
Variable	2,541	76.9	3.1	1,517	45.9	2.9
- Euribor	2,272	68.7	3.0	1,359	41.1	2.8
Without interest	43	1.3	-	128	3.9	-

Results by Autonomous Community

The Autonomous Communities with the highest number of mortgages constituted on dwellings in April were Andalucía (6,688), Cataluña (6,141) and Comunidad de Madrid (5,598).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,125.7 million euros), Cataluña (1,043.4 million) and Andalucía (815.7 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Castilla – La Mancha (40,5%), Castilla y León (28,9%) and Aragón (27,0%).

Mortgages on dwellings by Autonomous Community

April 2022

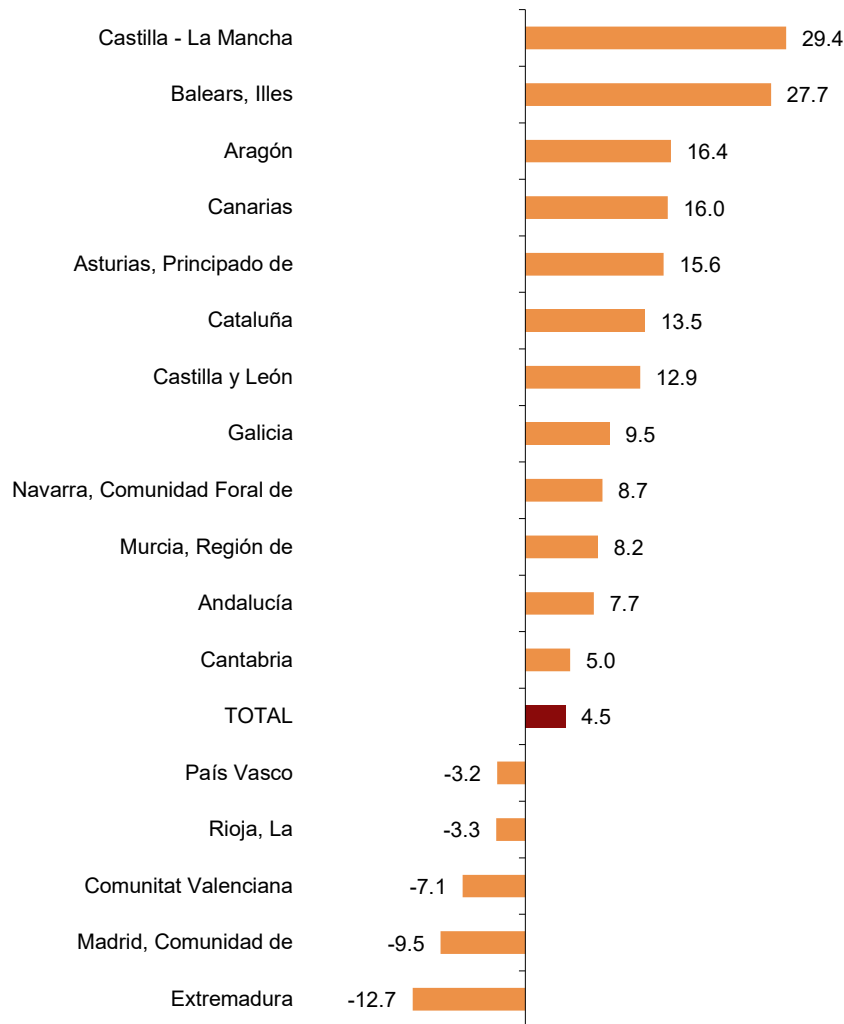
	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	33,423	-22.9	4.5	4,754,529	-24.8	6.8
Andalucía	6,688	-25.4	7.7	815,741	-25.7	15.8
Aragón	865	-25.4	16.4	98,197	-21.3	27.0
Asturias, Principado de	600	-6.1	15.6	70,150	0.9	25.5
Balears, Illes	889	-16.9	27.7	177,639	-34.2	15.8
Canarias	998	-34.2	16.0	113,733	-38.8	16.7
Cantabria	437	-28.7	5.0	51,236	-31.8	16.9
Castilla y León	1,370	-24.1	12.9	142,582	-27.1	28.9
Castilla - La Mancha	1,438	-24.2	29.4	148,347	-21.4	40.5
Cataluña	6,141	-18.6	13.5	1,043,385	-16.2	20.5
Comunitat Valenciana	3,377	-22.4	-7.1	353,345	-22.7	3.4
Extremadura	549	-16.6	-12.7	44,883	-21.8	-10.1
Galicia	1,290	-4.2	9.5	141,634	-8.9	12.4
Madrid, Comunidad de	5,598	-23.4	-9.5	1,125,685	-29.8	-13.6
Murcia, Región de	939	-27.3	8.2	87,534	-28.5	21.4
Navarra, Comunidad Foral de	413	-27.3	8.7	57,315	-21.2	22.1
País Vasco	1,584	-29.2	-3.2	255,607	-27.7	-3.9
Rioja, La	207	-34.3	-3.3	22,729	-30.6	6.9

The Autonomous Communities presenting the highest annual rates in the number of mortgages constituted on dwellings were Castilla - La Mancha (29.4%), Illes Balears (27.7%) and Aragón (16.4%).

In turn, the Autonomous Communities showing the lowest annual variation rates were Extremadura (-12.7%), Comunidad de Madrid (-9.5%) and Comunitat Valenciana (-7.1%).

Monthly variation in the number of mortgages on dwellings

April 2022. Percentage



Revision and updating of data

2022 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 2023 are published, the final data for the same month of 2022 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.

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.

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Mortgages Statistics

April 2022. 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	44.230	7.043.274	840	136.696	43.390	6.906.578
Andalucía	8.506	1.158.366	249	45.596	8.257	1.112.770
Aragón	1.275	274.804	31	5.821	1.244	268.983
Asturias, Principado de	852	127.190	23	3.280	829	123.910
Balears, Illes	1.189	444.928	54	19.126	1.135	425.802
Canarias	1.323	158.896	23	2.868	1.300	156.028
Cantabria	588	96.789	12	3.533	576	93.256
Castilla y León	1.905	223.148	81	6.232	1.824	216.916
Castilla - La Mancha	1.964	185.984	109	9.729	1.855	176.255
Cataluña	7.584	1.388.431	43	6.984	7.541	1.381.447
Comunitat Valenciana	4.519	468.821	46	6.334	4.473	462.487
Extremadura	739	74.353	46	7.203	693	67.150
Galicia	1.808	195.307	49	7.212	1.759	188.095
Madrid, Comunidad de	7.189	1.622.697	5	1.667	7.184	1.621.030
Murcia, Región de	1.874	152.854	35	4.216	1.839	148.638
Navarra, Comunidad Foral de	530	85.618	1	638	529	84.980
País Vasco	2.062	346.471	32	6.197	2.030	340.274
Rioja, La	272	30.323	1	60	271	30.263
Ceuta	22	2.312	0	0	22	2.312
Melilla	29	5.982	0	0	29	5.982

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	43.390	6.906.578	33.423	4.754.529	466	478.844	9.501	1.673.205
Andalucía	8.257	1.112.770	6.688	815.741	119	59.860	1.450	237.169
Aragón	1.244	268.983	865	98.197	13	77.589	366	93.197
Asturias, Principado de	829	123.910	600	70.150	9	3.336	220	50.424
Balears, Illes	1.135	425.802	889	177.639	19	75.354	227	172.809
Canarias	1.300	156.028	998	113.733	3	2.747	299	39.548
Cantabria	576	93.256	437	51.236	4	424	135	41.596
Castilla y León	1.824	216.916	1.370	142.582	29	19.109	425	55.225
Castilla - La Mancha	1.855	176.255	1.438	148.347	28	3.073	389	24.835
Cataluña	7.541	1.381.447	6.141	1.043.385	56	53.779	1.344	284.283
Comunitat Valenciana	4.473	462.487	3.377	353.345	29	6.831	1.067	102.311
Extremadura	693	67.150	549	44.883	12	4.786	132	17.481
Galicia	1.759	188.095	1.290	141.634	14	3.352	455	43.109
Madrid, Comunidad de	7.184	1.621.030	5.598	1.125.685	89	97.459	1.497	397.886
Murcia, Región de	1.839	148.638	939	87.534	17	14.946	883	46.158
Navarra, Comunidad Foral de	529	84.980	413	57.315	2	8.024	114	19.641
País Vasco	2.030	340.274	1.584	255.607	21	42.960	425	41.707
Rioja, La	271	30.263	207	22.729	2	5.215	62	2.319
Ceuta	22	2.312	18	2.195	0	0	4	117
Melilla	29	5.982	22	2.592	0	0	7	3.390

April 2022. 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	840	136.696	560	90.985	280	45.711
Andalucía	249	45.596	175	29.976	74	15.620
Aragón	31	5.821	21	5.370	10	451
Asturias, Principado de	23	3.280	13	2.043	10	1.237
Balears, Illes	54	19.126	42	17.670	12	1.456
Canarias	23	2.868	19	2.339	4	529
Cantabria	12	3.533	10	1.879	2	1.654
Castilla y León	81	6.232	41	2.318	40	3.914
Castilla - La Mancha	109	9.729	50	3.525	59	6.204
Cataluña	43	6.984	31	4.065	12	2.919
Comunitat Valenciana	46	6.334	36	4.151	10	2.183
Extremadura	46	7.203	35	3.677	11	3.526
Galicia	49	7.212	41	5.721	8	1.491
Madrid, Comunidad de	5	1.667	2	277	3	1.390
Murcia, Región de	35	4.216	22	2.601	13	1.615
Navarra, Comunidad Foral de	1	638	1	638	0	0
País Vasco	32	6.197	20	4.675	12	1.522
Rioja, La	1	60	1	60	0	0
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	43.390	6.906.578	39.210	6.214.069	4.180	692.509
Andalucía	8.257	1.112.770	7.497	1.013.830	760	98.940
Aragón	1.244	268.983	1.090	194.446	154	74.537
Asturias, Principado de	829	123.910	610	97.950	219	25.960
Balears, Illes	1.135	425.802	1.055	326.974	80	98.828
Canarias	1.300	156.028	1.232	145.392	68	10.636
Cantabria	576	93.256	546	86.815	30	6.441
Castilla y León	1.824	216.916	1.598	194.273	226	22.643
Castilla - La Mancha	1.855	176.255	1.557	150.776	298	25.479
Cataluña	7.541	1.381.447	7.143	1.303.075	398	78.372
Comunitat Valenciana	4.473	462.487	3.969	412.167	504	50.320
Extremadura	693	67.150	606	59.357	87	7.793
Galicia	1.759	188.095	1.675	177.376	84	10.719
Madrid, Comunidad de	7.184	1.621.030	6.766	1.563.081	418	57.949
Murcia, Región de	1.839	148.638	1.626	129.121	213	19.517
Navarra, Comunidad Foral de	529	84.980	333	49.140	196	35.840
País Vasco	2.030	340.274	1.644	278.644	386	61.630
Rioja, La	271	30.263	215	23.642	56	6.621
Ceuta	22	2.312	22	2.312	0	0
Melilla	29	5.982	26	5.698	3	284

April 2022. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	46.599	1.247	32.251	945	12.156
Andalucía	9.199	377	6.652	256	1.914
Aragón	1.177	60	792	37	288
Asturias, Principado de	890	45	596	5	244
Balears, Illes	1.086	47	770	17	252
Canarias	2.522	46	1.811	29	636
Cantabria	707	14	473	8	212
Castilla y León	2.113	89	1.445	30	549
Castilla - La Mancha	2.071	88	1.305	90	588
Cataluña	6.778	71	5.083	99	1.525
Comunitat Valenciana	5.657	183	3.808	69	1.597
Extremadura	845	68	582	25	170
Galicia	1.900	61	1.301	11	527
Madrid, Comunidad de	7.355	14	4.827	35	2.479
Murcia, Región de	1.728	63	1.047	200	418
Navarra, Comunidad Foral de	437	2	329	8	98
País Vasco	1.556	16	1.058	22	460
Rioja, La	453	3	286	4	160
Ceuta	92	0	60	0	32
Melilla	33	0	26	0	7

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	41.503	5.096	934	313	40.569	4.783
Andalucía	8.197	1.002	272	105	7.925	897
Aragón	1.060	117	47	13	1.013	104
Asturias, Principado de	762	128	38	7	724	121
Balears, Illes	971	115	39	8	932	107
Canarias	2.191	331	42	4	2.149	327
Cantabria	653	54	10	4	643	50
Castilla y León	1.808	305	50	39	1.758	266
Castilla - La Mancha	1.831	240	72	16	1.759	224
Cataluña	6.246	532	61	10	6.185	522
Comunitat Valenciana	4.839	818	125	58	4.714	760
Extremadura	775	70	58	10	717	60
Galicia	1.771	129	48	13	1.723	116
Madrid, Comunidad de	6.853	502	13	1	6.840	501
Murcia, Región de	1.516	212	44	19	1.472	193
Navarra, Comunidad Foral de	294	143	1	1	293	142
País Vasco	1.274	282	12	4	1.262	278
Rioja, La	344	109	2	1	342	108
Ceuta	86	6	0	0	86	6
Melilla	32	1	0	0	32	1

April 2022. 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	13.034	10.803	496	1.735	256	12.778	9.964
Andalucía	2.112	1.808	81	223	43	2.069	1.664
Aragón	330	268	31	31	13	317	271
Asturias, Principado de	319	277	5	37	9	310	214
Balears, Illes	334	325	6	3	20	314	243
Canarias	509	369	1	139	9	500	381
Cantabria	205	169	0	36	1	204	128
Castilla y León	559	430	9	120	20	539	352
Castilla - La Mancha	703	557	76	70	16	687	467
Cataluña	2.282	1.860	96	326	21	2.261	1.839
Comunitat Valenciana	1.737	1.408	84	245	41	1.696	1.240
Extremadura	117	83	3	31	8	109	93
Galicia	493	375	7	111	22	471	351
Madrid, Comunidad de	2.423	2.120	66	237	3	2.420	2.035
Murcia, Región de	215	178	9	28	9	206	159
Navarra, Comunidad Foral de	60	55	5	0	1	59	45
País Vasco	530	445	17	68	16	514	404
Rioja, La	92	63	0	29	4	88	70
Ceuta	10	10	0	0	0	10	6
Melilla	4	3	0	1	0	4	2