

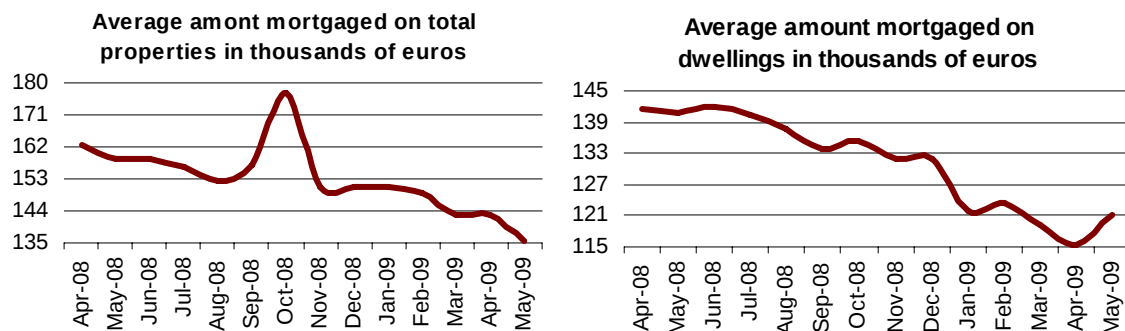
Mortgage Statistics (Base 2003)
May 2009. *Provisional data*

The average value of the mortgages constituted in May decreases 14.4% in the interannual rate and reaches 135,749 euros

The number of mortgages that change conditions increases 42.7%, while registered cancellations decrease 22.3%

During the month of May, the average amount per mortgage constituted stood at 135,749 euros, 14.4% less than for the same month the previous year, and 4.9% less than the amount recorded in April 2009.

In mortgages constituted for dwellings, the average amount was 121,120 euros, 14.0% less than in the same month of 2008, and 4.9% more than that registered in April 2009.



The value of the mortgages constituted on urban properties exceeded 11,972 million euros in May, indicating an interannual decrease of 27.6%. In dwellings, the capital loaned surpassed 6,978 million euros, 33.4% less than in May 2008.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total properties				
Number of mortgaged properties	96,397	15.4	-13.3	-26.5
Capital loaned (thousands of euros)	13,085,772	9.7	-25.8	-35.4
Average amount (euros)	135,749	-4.9	-14.4	-12.1
Rustic properties				
Number of mortgaged properties	4,933	-7.2	52.0	33.6
Capital loaned (thousands of euros)	1,113,762	-16.6	0.9	3.7
Average amount (euros)	225,778	-10.1	-33.7	-22.4
Urban properties				
Number of mortgaged properties	91,464	16.9	-15.3	-28.3
Capital loaned (thousands of euros)	11,972,010	13.0	-27.6	-37.7
Average amount (euros)	130,893	-3.4	-14.5	-13.1
Dwellings				
Number of mortgaged properties	57,614	14.6	-22.6	-34.9
Capital loaned (thousands of euros)	6,978,219	20.2	-33.4	-45.3
Average amount (euros)	121,120	4.9	-14.0	-16.0

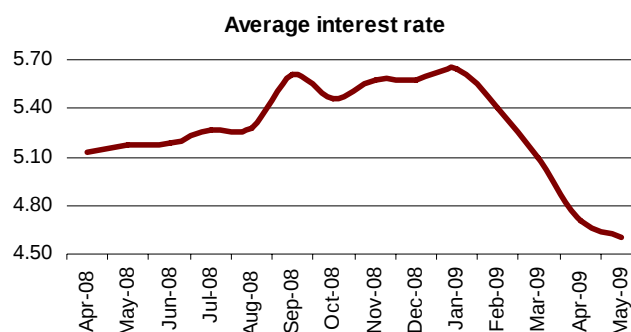
Mortgages by institution

Savings Banks were the institutions that granted the highest number of mortgage loans in May (53.9% of the total), followed by Banks (36.6%) and Other financial institutions (9.5%).

Regarding the capital loaned, Savings Banks granted 46.9% of the total, Banks 43.2% and Other financial institutions 9.9%.

Mortgage interest rates

The average interest rate in May 2009 was 4.6%, representing an 11.1% decrease in the interannual rate, and a 2.2% decrease as compared with April 2009.



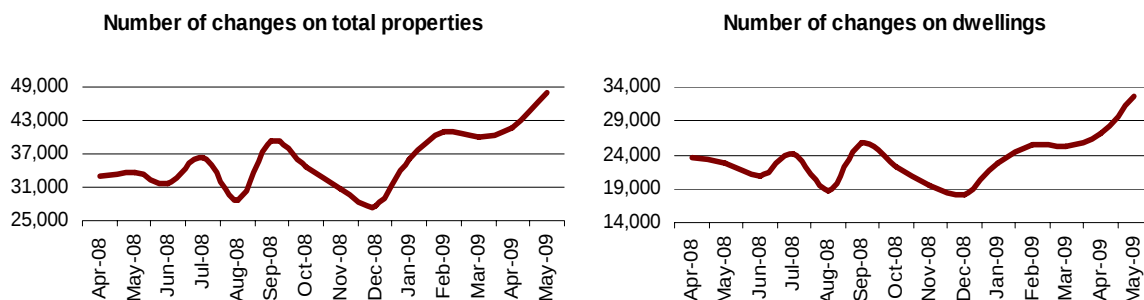
By institution, the average interest rate of Savings Bank mortgage loans was 4.72%, and the average term was 22 years. Regarding Banks, the average interest rate for mortgage loans was 4.59%, and the average term was 20 years.

95.9% of the mortgages constituted in May used a variable interest rate, as opposed to the 4.1% that used a fixed rate. Within the variables, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 87.9% of new contracts.

Mortgages with modified conditions

In May, the total number of mortgages with modified conditions was 48,164, with an interannual increase of 42.7%. In the case of dwellings, the number of mortgages that

modified their conditions was 32,531, that is, 42.3% more than the number registered in May 2008.



Considering the type of modification of the conditions, in May, 38,633 novations (or modifications within the same financial institution) were recorded, representing an interannual increase of 49.5%.

The number of loans that changed institution (subrogations creditor) was 6,972, for a 50.2% increase in the interannual rate. In turn, 2,559 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 21.9%.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	48,164	15.2	42.7	29.6
-Novations	38,633	12.7	49.5	45.7
-Subrogations Debtor	2,559	12.6	-21.9	-38.0
-Subrogations Creditor	6,972	32.9	50.2	1.9

Number of mortgages with changes in interest rate conditions

Of the 48,164 mortgages with modified conditions during the month of May, 48.0% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 4.1% to 1.9% 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 before the change was that referring to Other interest rates (4.16%), whereas the lowest average interest rate after the change was the Euribor (4.44%).

After the modification of conditions, the average interest of the loans decreased 0.15 points in fixed interest rate mortgages, and increased 0.09 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 of loan	No. of mortgages	Final interest rate structure (%)	Final average interest of loan
Fixed	959	4.1	4.76	430	1.9	4.61
Variable	21,986	95.1	4.38	22,009	95.2	4.47
-MRTI Banks	257	1.1	4.50	152	0.7	4.54
-MRTI Savings banks	1,006	4.4	4.37	477	2.1	5.00
-MRTI All institutions	626	2.7	4.56	321	1.4	4.89
-Type Act. Ref. Saving Banks	66	0.3	4.76	27	0.1	5.07
-Euribor	19,349	83.7	4.38	20,669	89.4	4.44
-Other interest rates	682	2.9	4.16	363	1.6	4.72
Without interest	178	0.8	-	684	3.0	-
Total interest rate changes	23,123	100.0		23,123	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In May 49,588 mortgage cancellations were registered, 22.3% less than in the same month of 2008. Mortgages cancelled on rustic properties decreased 11.5%, whilst those cancelled on urban properties decreased 22.6%. In the case of cancellations of mortgages constituted on dwellings, their number decreased 25.3% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total registered mortgage cancellations	49,588	17.44	-22.29	-27.84
Rustic	1,621	17.12	-11.52	-14.89
Urban	47,967	17.45	-22.61	-28.21
-Dwellings	33,837	18.38	-25.28	-30.87

Geographical distribution

The highest number of properties with mortgages constituted per 100,000 inhabitants¹ was recorded in La Rioja (536). This Autonomous Community presented the highest positive variation rate (72.4%), followed by Aragón (37.6%). The most negative evolution was registered in Extremadura (-29.9%) and Comunitat Valenciana (-26.7%).

The Autonomous Communities with the greatest average mortgaged amount were Comunidad de Madrid (200,767 euros) and País Vasco (183,050 euros). Those experiencing the highest interannual variation rate were Extremadura (13.5%) and Principado de Asturias (6.7%), while those recording the most negative evolution were La Rioja (-51.1%) and Galicia (-27.0%).

The Communities showing the highest number of properties with condition changes per 100,000 inhabitants¹ were Comunitat Valenciana (283) and Murcia (164). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were La Rioja (187) and Murcia (181).

Autonomous Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Variation interannual	Amount	Variation interannual		
TOTAL	259	-15.0	135,749	-14.4	130	133
Andalucía	245	-19.5	125,869	-19.5	141	151
Aragón	365	37.6	138,331	-25.8	128	121
Asturias (Principado de)	196	-21.2	133,229	6.7	81	122
Balears (Illes)	301	-10.5	146,980	-19.7	85	117
Canarias	290	-22.6	108,148	-19.4	127	129
Cantabria	402	32.7	106,773	-26.4	49	155
Castilla y León	258	-7.5	120,624	-15.3	88	147
Castilla-La Mancha	313	-25.5	102,390	-22.9	157	161
Cataluña	225	-8.9	151,129	-24.5	107	114
Comunitat Valenciana	314	-26.7	106,647	-12.6	283	167
Extremadura	223	-29.9	129,260	13.5	52	142
Galicia	210	-2.2	107,026	-27.0	73	83
Madrid (Comunidad de)	234	-15.5	200,767	-0.6	132	132
Murcia (Región de)	347	-19.9	126,425	3.5	164	181
Navarra (Comunidad Foral de)	228	-7.3	144,237	-16.0	35	93
País Vasco	211	-19.8	183,050	-2.0	27	77
Rioja (La)	536	72.4	104,500	-51.1	142	187
Ceuta	145	-43.8	155,500	28.8	42	132
Melilla	137	68.2	115,690	-11.8	12	114

*Per hundred thousands inhabitants

¹ This data was calculated from the revision of the figures of the Municipal Register for the year 2008. Only the population aged 18 to 84 years old was considered.

Provincial information

The provincial results that were provided in this Press release may henceforth be viewed at the following address of the INE website:

http://www.ine.es/en/daco/daco42/daco426/hpro0409_en.pdf

For further information see **INEbase-www.ine.es** All press releases at: **www.ine.es/prensa/prensa_en.htm**

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Mortgages Statistics (Closures)

May 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	96.397	13.085.772	4.933	1.113.762	91.464	11.972.010
Andalucía	15.812	1.990.245	1.077	271.102	14.735	1.719.143
Aragón	3.948	546.129	238	63.951	3.710	482.178
Asturias (Ppdo de)	1.788	238.214	124	16.953	1.664	221.261
Balears (Illes)	2.595	381.412	146	37.489	2.449	343.923
Canarias	4.848	524.302	179	46.040	4.669	478.262
Cantabria	1.927	205.752	41	4.520	1.886	201.232
Castilla y León	5.434	655.470	313	82.551	5.121	572.919
Castilla-La Mancha	5.055	517.579	458	81.198	4.597	436.381
Cataluña	13.318	2.012.737	179	63.642	13.139	1.949.095
Comunitat Valenciana	12.739	1.358.574	690	115.150	12.049	1.243.424
Extremadura	1.949	251.927	242	66.124	1.707	185.803
Galicia	4.846	518.648	256	39.960	4.590	478.688
Madrid (Comunidad de)	11.855	2.380.096	102	86.597	11.753	2.293.499
Murcia (Región de)	3.858	487.747	684	94.399	3.174	393.348
Navarra (Com. Foral de)	1.133	163.421	57	7.167	1.076	156.254
Pais Vasco	3.761	688.452	93	28.166	3.668	660.286
Rioja (La)	1.376	143.792	54	8.754	1.322	135.038
Ceuta	84	13.062	0	0	84	13.062
Melilla	71	8.214	0	0	71	8.214

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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	91.464	11.972.010	57.614	6.978.219	4.895	1.820.243	28.955	3.173.548
Andalucía	14.735	1.719.143	9.558	1.034.294	1.051	253.146	4.126	431.703
Aragón	3.710	482.178	2.071	237.510	234	85.177	1.405	159.491
Asturias (Ppdo de)	1.664	221.261	1.191	131.203	43	25.159	430	64.899
Balears (Illes)	2.449	343.923	1.587	200.221	138	22.989	724	120.713
Canarias	4.669	478.262	3.067	266.094	178	73.460	1.424	138.708
Cantabria	1.886	201.232	1.215	136.944	47	25.435	624	38.853
Castilla y León	5.121	572.919	2.859	284.537	418	85.443	1.844	202.939
Castilla-La Mancha	4.597	436.381	2.677	293.942	660	51.986	1.260	90.453
Cataluña	13.139	1.949.095	9.008	1.190.299	558	245.179	3.573	513.617
Comunitat Valenciana	12.049	1.243.424	6.942	693.093	366	160.756	4.741	389.575
Extremadura	1.707	185.803	1.165	106.729	151	52.878	391	26.196
Galicia	4.590	478.688	2.719	280.096	135	55.671	1.736	142.921
Madrid (Comunidad de)	11.753	2.293.499	7.564	1.401.377	482	440.297	3.707	451.825
Murcia (Región de)	3.174	393.348	2.050	183.256	149	82.004	975	128.088
Navarra (Com. Foral de)	1.076	156.254	755	85.011	68	26.255	253	44.988
Pais Vasco	3.668	660.286	2.471	355.470	168	107.411	1.029	197.405
Rioja (La)	1.322	135.038	599	79.799	49	27.000	674	28.239
Ceuta	84	13.062	67	11.367	0	0	17	1.695
Melilla	71	8.214	49	6.976	0	0	22	1.238

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	4.933	1.113.762	1.894	503.350	2.174	391.609	865	218.803
Andalucía	1.077	271.102	412	86.049	430	77.924	235	107.129
Aragón	238	63.951	79	27.006	82	31.148	77	5.797
Asturias (Ppdo de)	124	16.953	51	8.173	51	6.827	22	1.953
Balears (Illes)	146	37.489	62	24.142	62	10.246	22	3.101
Canarias	179	46.040	97	32.500	56	8.266	26	5.274
Cantabria	41	4.520	18	1.908	21	2.581	2	31
Castilla y León	313	82.551	149	31.350	120	34.830	44	16.371
Castilla-La Mancha	458	81.198	109	33.796	286	38.025	63	9.377
Cataluña	179	63.642	71	29.714	79	29.830	29	4.098
Comunitat Valenciana	690	115.150	229	47.775	348	47.556	113	19.819
Extremadura	242	66.124	80	44.424	137	14.408	25	7.292
Galicia	256	39.960	129	12.722	105	17.615	22	9.623
Madrid (Comunidad de)	102	86.597	67	66.687	25	12.618	10	7.292
Murcia (Región de)	684	94.399	307	40.737	254	36.931	123	16.731
Navarra (Com. Foral de)	57	7.167	9	2.625	35	3.454	13	1.088
Pais Vasco	93	28.166	14	9.977	64	15.699	15	2.490
Rioja (La)	54	8.754	11	3.766	19	3.651	24	1.337
Ceuta	0	0	0	0	0	0	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	91.464	11.972.010	33.316	5.151.884	49.832	5.743.914	8.316	1.076.212
Andalucía	14.735	1.719.143	5.084	720.228	8.151	842.963	1.500	155.952
Aragón	3.710	482.178	981	169.118	2.370	266.750	359	46.310
Asturias (Ppdo de)	1.664	221.261	670	98.239	766	96.422	228	26.600
Balears (Illes)	2.449	343.923	1.090	164.350	1.212	150.296	147	29.277
Canarias	4.669	478.262	2.404	259.094	1.944	181.480	321	37.688
Cantabria	1.886	201.232	597	74.508	1.226	114.921	63	11.803
Castilla y León	5.121	572.919	2.048	186.919	2.513	320.718	560	65.282
Castilla-La Mancha	4.597	436.381	1.623	162.487	2.644	236.797	330	37.097
Cataluña	13.139	1.949.095	4.844	787.795	7.541	1.057.779	754	103.521
Comunitat Valenciana	12.049	1.243.424	3.668	460.696	7.135	655.978	1.246	126.750
Extremadura	1.707	185.803	668	76.179	977	97.535	62	12.089
Galicia	4.590	478.688	2.174	221.117	2.271	228.666	145	28.905
Madrid (Comunidad de)	11.753	2.293.499	4.540	1.306.406	6.382	821.360	831	165.733
Murcia (Región de)	3.174	393.348	1.189	164.727	1.554	176.633	431	51.988
Navarra (Com. Foral de)	1.076	156.254	308	53.652	405	51.580	363	51.022
Pais Vasco	3.668	660.286	996	198.236	2.030	353.799	642	108.251
Rioja (La)	1.322	135.038	323	32.371	669	85.279	330	17.388
Ceuta	84	13.062	55	9.287	29	3.775	0	0
Melilla	71	8.214	54	6.473	13	1.186	4	555

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	49.588	1.621	33.837	1.234	12.896
Andalucía	9.739	523	6.603	308	2.305
Aragón	1.311	48	844	37	382
Asturias (Ppdo de)	1.117	60	784	13	260
Balears (Illes)	1.008	58	608	20	322
Canarias	2.154	48	1.417	81	608
Cantabria	743	9	480	27	227
Castilla y León	3.105	109	1.985	77	934
Castilla-La Mancha	2.604	83	1.686	127	708
Cataluña	6.738	98	4.596	167	1.877
Comunitat Valenciana	6.778	207	4.633	103	1.835
Extremadura	1.244	76	881	41	246
Galicia	1.913	57	1.317	10	529
Madrid (Comunidad de)	6.668	76	4.978	77	1.537
Murcia (Región de)	2.014	123	1.334	79	478
Navarra (Com. Foral de)	462	8	319	34	101
Pais Vasco	1.374	33	968	23	350
Rioja (La)	481	3	299	9	170
Ceuta	76	2	58	0	16
Melilla	59	0	47	1	11

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

HCL.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	16.407	23.922	9.259	417	654	550	15.990	23.268	8.709
Andalucía	3.195	4.450	2.094	99	225	199	3.096	4.225	1.895
Aragón	318	746	247	9	18	21	309	728	226
Asturias (Ppdo de)	397	512	208	11	20	29	386	492	179
Balears Illes	415	504	89	32	18	8	383	486	81
Canarias	1.122	715	317	12	15	21	1.110	700	296
Cantabria	316	336	91	4	3	2	312	333	89
Castilla-León	1.115	1.369	621	43	23	43	1.072	1.346	578
Castilla-la-Mancha	635	1.540	429	7	47	29	628	1.493	400
Cataluña	1.853	4.151	734	18	31	49	1.835	4.120	685
Comunitat Valenciana	2.313	3.316	1.149	82	64	61	2.231	3.252	1.088
Extremadura	515	544	185	35	25	16	480	519	169
Galicia	821	833	259	18	14	25	803	819	234
Madrid (Comunidad de)	2.318	2.675	1.675	4	67	5	2.314	2.608	1.670
Murcia (Región de)	482	1.171	361	29	67	27	453	1.104	334
Navarra (Com. Foral de)	125	168	169	1	3	4	124	165	165
Pais Vasco	344	606	424	11	11	11	333	595	413
Rioja (La)	63	234	184	2	1	0	61	233	184
Ceuta	34	35	7	0	2	0	34	33	7
Melilla	26	17	16	0	0	0	26	17	16

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

	Total	Type of change			Type of building		
		Novation	Subrogations		Rustic buildings	Urban buildings	Dwellings
			Debtor	Creditor			
TOTAL	48.164	38.633	2.559	6.972	1.308	46.856	32.531
Andalucía	9.079	7.783	451	845	261	8.818	5.928
Aragón	1.381	1.072	102	207	46	1.335	906
Asturias (Ppdo de)	739	618	14	107	76	663	416
Balears Illes	729	687	2	40	33	696	435
Canarias	2.131	1.202	69	860	77	2.054	1.406
Cantabria	237	200	1	36	5	232	165
Castilla-León	1.844	1.566	127	151	79	1.765	1.151
Castilla-la-Mancha	2.537	2.051	76	410	51	2.486	1.600
Cataluña	6.329	5.043	218	1.068	37	6.292	4.582
Comunitat Valenciana	11.480	7.902	1.192	2.386	256	11.224	7.665
Extremadura	454	403	11	40	39	415	313
Galicia	1.685	1.478	62	145	70	1.615	1.238
Madrid (Comunidad de)	6.674	6.081	156	437	123	6.551	5.027
Murcia (Región de)	1.821	1.637	30	154	101	1.720	1.112
Navarra (Com. Foral de)	175	167	1	7	2	173	105
Pais Vasco	475	374	38	63	31	444	255
Rioja (La)	364	345	6	13	21	343	203
Ceuta	24	24	0	0	0	24	18
Melilla	6	0	3	3	0	6	6

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