

30 August 2019

**Mortgage Statistics (M)**  
June 2019. Provisional Data

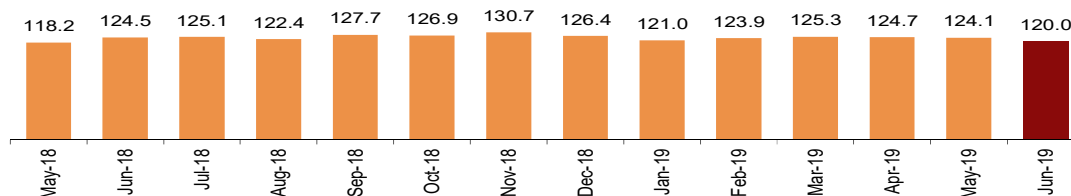
**The number of mortgages constituted on dwellings recorded in the land registries is 29,900, 2.5% less in the annual rate**

**The average amount of these mortgages decreases by 3.7%, standing at 119,964 Euros**

The number of mortgages constituted on dwellings was 29,900, 2.5% less than in June 2018. The average amount was 119,964 euros, with a decrease of 3.7%.

In June, the average value of mortgages out of the total properties registered in land registries (from previous public deeds) stood at 140,784 euros, 8.3% lower than that of the same month in 2018.

**Average value of mortgages on dwellings in thousand euros**



The value of mortgages constituted on urban properties reached 5,492.8 million euros, 12.1% less than in June 2018. On dwellings, the capital loaned reached 3,586.9 million euros, indicating an annual decrease of 6.1%.

**Mortgages constituted**

June 2019

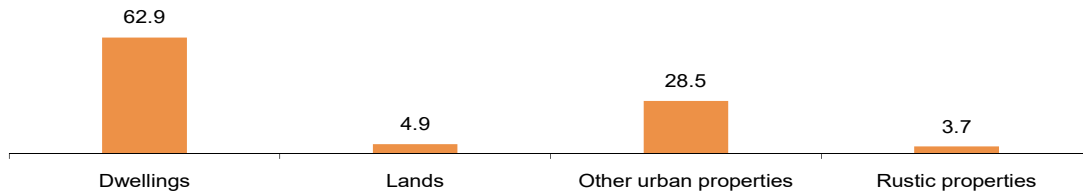
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
<b>Total properties</b>				
Number of mortgaged properties	40,496	-16.1	-3.7	7.3
Capital loaned (thousands of euros)	5,701,207	-19.0	-11.7	11.6
Average amount (euros)	140,784	-3.5	-8.3	4.0
<b>Rustic properties</b>				
Number of mortgaged properties	1,284	-16.9	-8.4	-8.7
Capital loaned (thousands of euros)	208,402	-20.0	0.9	11.2
Average amount (euros)	162,307	-3.7	10.1	21.8
<b>Urban properties</b>				
Number of mortgaged properties	39,212	-16.0	-3.5	7.9
Capital loaned (thousands of euros)	5,492,805	-18.9	-12.1	11.7
Average amount (euros)	140,080	-3.5	-8.9	3.5
<b>Dwellings</b>				
Number of mortgaged properties	29,900	-14.3	-2.5	9.3
Capital loaned (thousands of euros)	3,586,918	-17.2	-6.1	10.6
Average amount (euros)	119,964	-3.4	-3.7	1.3

### Mortgages constituted by type of property

According to the type of property, mortgages constituted on dwellings accounted for 62.9% of the total capital loaned in June.

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

June 2019. Percentage

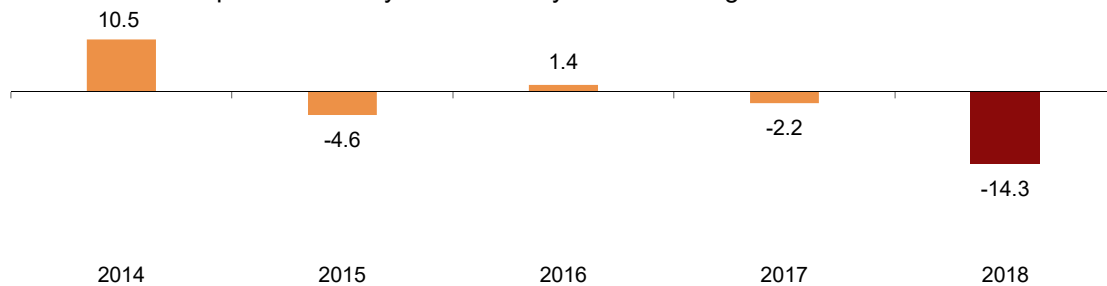


### Monthly evolution of mortgages constituted on dwellings

To contribute to the analysis and interpretation of the data, the following chart shows the variation of the number of mortgages constituted on dwellings between the months of June and May over the last five years. In 2019, the monthly rate was -14.3%, the lowest for the period in question.

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

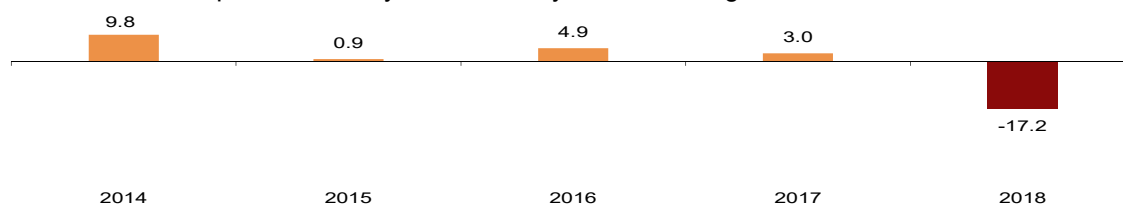
June variation as compared with May of the same year. Percentage



In regards to capital loaned for mortgages on dwellings, the monthly rate for 2019 was -17.2%, also the lowest for the period.

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

June variation as compared with May of the same year. Percentage



### Mortgage interest rates

In June, the average interest rate at the start of mortgages constituted for the total properties was 2.52% (1.2% lower than that registered in June 2018) and the average term was 22 years. 57.8% of mortgages used a variable interest rate, and 42.2% used a fixed rate.

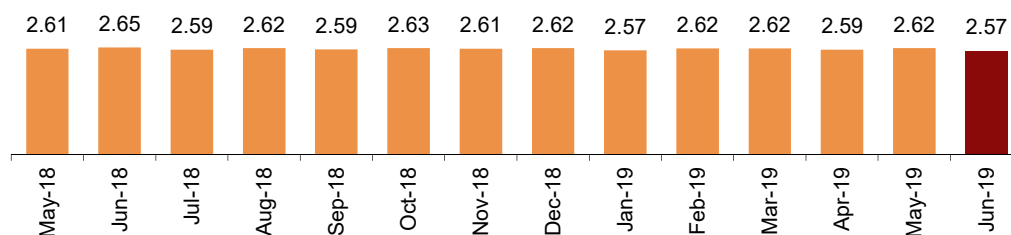
The average interest rate at the start was 2.25% for variable-rate mortgages (1.3% lower than in November 2018) and 3.05% for fixed-rate mortgages (4.8% lower).

The average interest rate for mortgages constituted on dwellings was 2.57% (3.0% lower than in June 2018) and the average term was 24 years. 55.5% of mortgages constituted on dwellings used a variable interest rate and 44.5% used a fixed rate.

The average interest rate at the beginning was 2.29% for mortgages on dwellings with variable interest rates (with a 6.1% decrease) and 3.01% for fixed rates (1.3% lower).

## 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 5,805, 1.2% less than in June 2018.

Considering the type of modification of the conditions, in June 4,720 novations (or modifications produced within the same financial institution) were produced, with an annual increase of 3.3%. On the other hand, the number of transactions that changed institution (creditor subrogations), fell by 25.2%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) increased by 8.5%.

## Mortgages with registration changes

June 2019

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	5,805	-6.5	-1.2	-8.7
Novations	4,720	-11.8	3.3	-9.4
Subrogations Debtor	356	64.1	8.5	-17.5
Subrogations Creditor	729	13.9	-25.2	-1.3

## Mortgages with changes in interest rate conditions

Of the 5,805 mortgages with changes in their conditions, 40.8% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 13.3% to 17.6%, whilst that for variable-rate mortgages fell from 86.1% to 81.9%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (72.8%), and after (74.1%).

After the modification of conditions, the average interest for fixed-rate mortgage loans increased by 0.1 points while it fell by 0.8 points for variable-rate mortgages.

## Mortgages with registry changes in their interest rate conditions

June 2019

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	2,368	100.0		2,368	100.0	
Fixed	315	13.3	3.8	416	17.6	3.9
Variable	2,039	86.1	3.7	1,939	81.9	2.9
- Euribor	1,724	72.8	3.6	1,755	74.1	2.8
Without interest	14	0.6	-	13	0.5	-

## Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in June were Andalucía (5,986), Comunidad de Madrid (4,928) and Cataluña (4,836).

The Autonomous Communities in which the most capital was lent for the constitution of mortgages on dwellings were Comunidad de Madrid (825.9 million euros), Cataluña (691.8 million) and Andalucía (601.2 million).

The Autonomous Communities with the highest annual variation rates in the capital loaned were Comunitat Valenciana and País Vasco (both 19.0%) and Región de Murcia (17.5%).

## Mortgages on dwellings by Autonomous Community

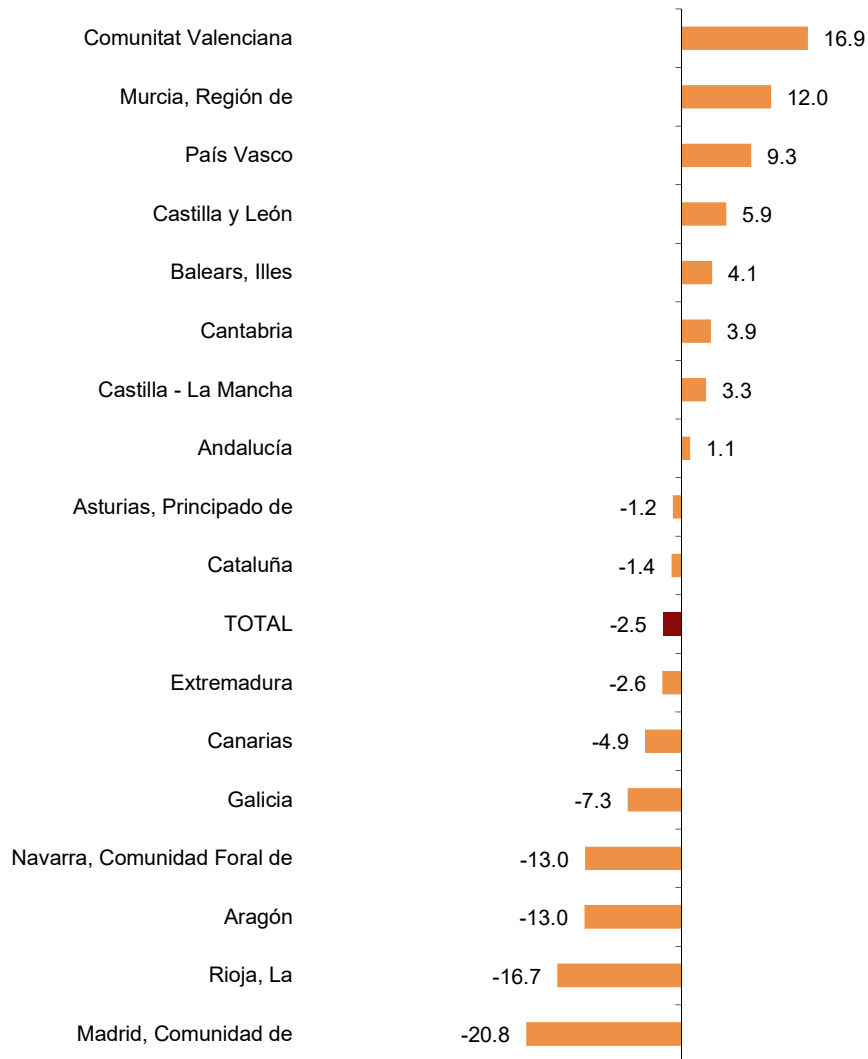
June 2019

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	29,900	-14.3	-2.5	3,586,918	-17.2	-6.1
Andalucía	5,986	-8.9	1.1	601,182	-18.0	2.6
Aragón	840	-6.9	-13.0	85,961	-3.9	-8.5
Asturias, Principado de	489	-26.9	-1.2	46,255	-29.9	-4.9
Baleares, Illes	868	-30.4	4.1	135,275	-25.0	-9.5
Canarias	1,019	-19.1	-4.9	104,014	-8.4	-2.3
Cantabria	321	-15.5	3.9	35,377	-1.3	11.4
Castilla y León	1,229	-21.5	5.9	116,495	-16.1	9.1
Castilla - La Mancha	1,047	-20.9	3.3	88,316	-23.1	4.0
Cataluña	4,836	-20.0	-1.4	691,846	-22.9	-2.0
Comunitat Valenciana	3,748	-6.1	16.9	341,189	-15.4	19.0
Extremadura	520	-23.3	-2.6	39,909	-28.8	-15.3
Galicia	959	-11.9	-7.3	94,394	-15.4	-5.6
Madrid, Comunidad de	4,928	-15.3	-20.8	825,850	-17.9	-26.8
Murcia, Región de	824	-2.6	12.0	66,863	-2.5	17.5
Navarra, Comunidad Foral de	383	-4.5	-13.0	42,556	-4.2	-8.4
País Vasco	1,703	-5.2	9.3	253,437	4.7	19.0
Rioja, La	150	-28.9	-16.7	12,279	-29.0	-21.4

The Autonomous Communities with the highest annual rates on the number of mortgages on dwellings were Comunitat Valenciana (16.9%), Región de Murcia (12.0%) and País Vasco (9.3%).

Meanwhile, the communities with the lowest annual variation rates are Comunidad de Madrid (-20.8%), La Rioja (-16.7%) and Aragón and Comunidad Foral de Navarra (both with -13.0%).

**Monthly variation in the number of mortgages on dwellings**  
June 2019. Percentage



**Revision and updating of data**

Data for 2019 are provisional and will be reviewed when the data for the same period of the next year are published. In other words, when the data for June 2020 are published, the final data for the same month of 2019 will be disseminated.

## Methodological note

The Mortgage Statistics provide information on constitutions of mortgages, that is, regarding 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. As from 2006, information on changes and cancellations in mortgage registers is published. All this information is broken down on the basis of various variables such as the nature of the mortgaged property or 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 properties).

**Collection method:** administrative registers from the Association of Land and Mercantile Registrars of Spain.

For more information you can access the methodology at:

[http://www.ine.es/en/metodologia/t30/t3030149\\_en.pdf](http://www.ine.es/en/metodologia/t30/t3030149_en.pdf)

And the standardised methodological report at:

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

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## Mortgages Statistics

### June 2019. 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>40.496</b>	<b>5.701.207</b>	<b>1.284</b>	<b>208.402</b>	<b>39.212</b>	<b>5.492.805</b>
Andalucía	8.183	1.101.376	348	89.681	7.835	1.011.695
Aragón	1.118	114.271	67	10.359	1.051	103.912
Asturias, Principado de	706	76.062	52	3.834	654	72.228
Balears, Illes	1.127	261.960	62	19.552	1.065	242.408
Canarias	1.421	193.382	50	5.774	1.371	187.608
Cantabria	439	60.369	9	992	430	59.377
Castilla y León	1.973	188.019	83	13.643	1.890	174.376
Castilla - La Mancha	1.493	120.643	150	6.237	1.343	114.406
Cataluña	6.396	1.013.982	129	18.319	6.267	995.663
Comunitat Valenciana	5.059	453.161	85	7.744	4.974	445.417
Extremadura	734	60.813	90	10.253	644	50.560
Galicia	1.408	134.048	46	5.820	1.362	128.228
Madrid, Comunidad de	6.034	1.317.409	14	2.274	6.020	1.315.135
Murcia, Región de	1.128	89.455	51	6.342	1.077	83.113
Navarra, Comunidad Foral de	508	67.529	15	965	493	66.564
País Vasco	2.500	411.590	25	5.091	2.475	406.499
Rioja, La	204	29.834	7	1.300	197	28.534
Ceuta	38	4.165	1	222	37	3.943
Melilla	27	3.139	0	0	27	3.139

#### 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>39.212</b>	<b>5.492.805</b>	<b>29.900</b>	<b>3.586.918</b>	<b>511</b>	<b>279.850</b>	<b>8.801</b>	<b>1.626.037</b>
Andalucía	7.835	1.011.695	5.986	601.182	103	60.570	1.746	349.943
Aragón	1.051	103.912	840	85.961	8	7.135	203	10.816
Asturias, Principado de	654	72.228	489	46.255	9	639	156	25.334
Balears, Illes	1.065	242.408	868	135.275	10	3.735	187	103.398
Canarias	1.371	187.608	1.019	104.014	9	4.949	343	78.645
Cantabria	430	59.377	321	35.377	9	8.971	100	15.029
Castilla y León	1.890	174.376	1.229	116.495	41	17.455	620	40.426
Castilla - La Mancha	1.343	114.406	1.047	88.316	27	9.642	269	16.448
Cataluña	6.267	995.663	4.836	691.846	109	26.796	1.322	277.021
Comunitat Valenciana	4.974	445.417	3.748	341.189	29	7.083	1.197	97.145
Extremadura	644	50.560	520	39.909	18	2.716	106	7.935
Galicia	1.362	128.228	959	94.394	18	3.616	385	30.218
Madrid, Comunidad de	6.020	1.315.135	4.928	825.850	49	30.527	1.043	458.758
Murcia, Región de	1.077	83.113	824	66.863	15	3.012	238	13.238
Navarra, Comunidad Foral de	493	66.564	383	42.556	19	10.453	91	13.555
País Vasco	2.475	406.499	1.703	253.437	33	72.544	739	80.518
Rioja, La	197	28.534	150	12.279	4	9.780	43	6.475
Ceuta	37	3.943	31	2.941	1	227	5	775
Melilla	27	3.139	19	2.779	0	0	8	360

## June 2019. 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>	1.284	208.402	871	132.019	413	76.383
Andalucía	348	89.681	203	41.801	145	47.880
Aragón	67	10.359	53	7.604	14	2.755
Asturias, Principado de	52	3.834	24	2.395	28	1.439
Balears, Illes	62	19.552	48	15.983	14	3.569
Canarias	50	5.774	40	4.002	10	1.772
Cantabria	9	992	8	832	1	160
Castilla y León	83	13.643	41	8.769	42	4.874
Castilla - La Mancha	150	6.237	90	3.457	60	2.780
Cataluña	129	18.319	108	16.381	21	1.938
Comunitat Valenciana	85	7.744	70	6.627	15	1.117
Extremadura	90	10.253	73	8.333	17	1.920
Galicia	46	5.820	34	4.642	12	1.178
Madrid, Comunidad de	14	2.274	9	1.700	5	574
Murcia, Región de	51	6.342	35	4.099	16	2.243
Navarra, Comunidad Foral de	15	965	12	635	3	330
País Vasco	25	5.091	17	3.467	8	1.624
Rioja, La	7	1.300	5	1.070	2	230
Ceuta	1	222	1	222	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>	39.212	5.492.805	34.259	4.905.419	4.953	587.386
Andalucía	7.835	1.011.695	6.854	896.351	981	115.344
Aragón	1.051	103.912	939	94.835	112	9.077
Asturias, Principado de	654	72.228	465	58.184	189	14.044
Balears, Illes	1.065	242.408	857	224.316	208	18.092
Canarias	1.371	187.608	1.228	168.711	143	18.897
Cantabria	430	59.377	378	51.372	52	8.005
Castilla y León	1.890	174.376	1.541	142.517	349	31.859
Castilla - La Mancha	1.343	114.406	1.113	90.925	230	23.481
Cataluña	6.267	995.663	5.751	915.627	516	80.036
Comunitat Valenciana	4.974	445.417	4.455	393.631	519	51.786
Extremadura	644	50.560	596	46.532	48	4.028
Galicia	1.362	128.228	1.252	114.780	110	13.448
Madrid, Comunidad de	6.020	1.315.135	5.762	1.267.479	258	47.656
Murcia, Región de	1.077	83.113	929	71.807	148	11.306
Navarra, Comunidad Foral de	493	66.564	294	36.131	199	30.433
País Vasco	2.475	406.499	1.657	314.469	818	92.030
Rioja, La	197	28.534	133	11.961	64	16.573
Ceuta	37	3.943	33	3.454	4	489
Melilla	27	3.139	22	2.337	5	802



## June 2019. 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>42.075</b>	<b>1.349</b>	<b>27.624</b>	<b>1.444</b>	<b>11.658</b>
Andalucía	8.858	452	5.586	210	2.610
Aragón	1.022	49	606	36	331
Asturias, Principado de	801	52	529	12	208
Balears, Illes	1.112	67	720	31	294
Canarias	1.644	58	1.086	53	447
Cantabria	408	9	290	3	106
Castilla y León	1.958	134	1.231	118	475
Castilla - La Mancha	1.719	68	1.208	127	316
Cataluña	6.220	55	4.099	222	1.844
Comunitat Valenciana	5.423	184	3.760	70	1.409
Extremadura	564	55	378	25	106
Galicia	2.045	24	1.102	296	623
Madrid, Comunidad de	6.296	24	4.475	163	1.634
Murcia, Región de	1.561	74	977	26	484
Navarra, Comunidad Foral de	341	12	243	12	74
País Vasco	1.387	19	913	26	429
Rioja, La	657	12	376	13	256
Ceuta	25	1	18	1	5
Melilla	34	0	27	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
<b>TOTAL</b>	<b>36.836</b>	<b>5.239</b>	<b>964</b>	<b>385</b>	<b>35.872</b>	<b>4.854</b>
Andalucía	7.594	1.264	319	133	7.275	1.131
Aragón	880	142	36	13	844	129
Asturias, Principado de	676	125	31	21	645	104
Balears, Illes	981	131	58	9	923	122
Canarias	1.444	200	47	11	1.397	189
Cantabria	378	30	6	3	372	27
Castilla y León	1.705	253	89	45	1.616	208
Castilla - La Mancha	1.560	159	48	20	1.512	139
Cataluña	5.413	807	45	10	5.368	797
Comunitat Valenciana	4.751	672	102	82	4.649	590
Extremadura	522	42	51	4	471	38
Galicia	1.947	98	22	2	1.925	96
Madrid, Comunidad de	5.646	650	23	1	5.623	649
Murcia, Región de	1.419	142	57	17	1.362	125
Navarra, Comunidad Foral de	230	111	4	8	226	103
País Vasco	1.018	369	13	6	1.005	363
Rioja, La	617	40	12	0	605	40
Ceuta	23	2	1	0	22	2
Melilla	32	2	0	0	32	2

**June 2019. 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>	<b>5.805</b>	<b>4.720</b>	<b>356</b>	<b>729</b>	<b>466</b>	<b>5.339</b>	<b>3.285</b>
Andalucía	1.315	1.066	152	97	39	1.276	669
Aragón	427	402	7	18	5	422	210
Asturias, Principado de	127	121	3	3	3	124	45
Balears, Illes	62	51	0	11	2	60	30
Canarias	110	75	7	28	2	108	65
Cantabria	24	9	0	15	1	23	20
Castilla y León	98	80	2	16	3	95	55
Castilla - La Mancha	301	244	4	53	26	275	126
Cataluña	1.030	778	19	233	12	1.018	658
Comunitat Valenciana	521	391	54	76	13	508	393
Extremadura	39	34	0	5	2	37	22
Galicia	479	462	5	12	317	162	61
Madrid, Comunidad de	871	737	63	71	5	866	656
Murcia, Región de	111	97	4	10	15	96	76
Navarra, Comunidad Foral de	22	22	0	0	0	22	14
País Vasco	236	121	34	81	20	216	170
Rioja, La	28	27	1	0	1	27	13
Ceuta	3	2	1	0	0	3	2
Melilla	1	1	0	0	0	1	0