

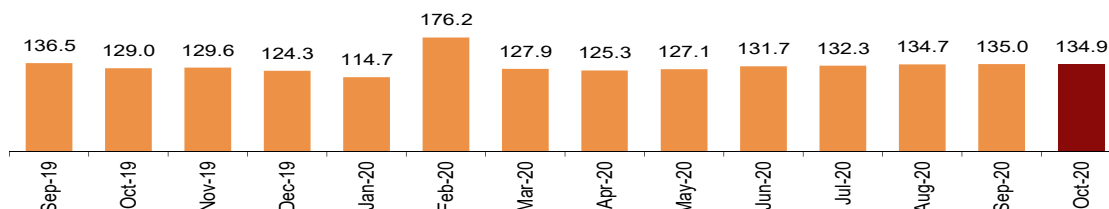
22 December 2020
Mortgage Statistics (M)
 October 2020. Provisional Data

The number of mortgages constituted on dwellings recorded in the land registries is 28,248, 5.9% less in the annual rate

The average amount of these mortgages increased by 4.6%, standing at 134,920 euros

The number of mortgages constituted on dwellings was 28,248, that is, 5.9% less than in October 2019. The average amount was 134,920 euros, with an increase of 4.6%.

In October, the average amount of the mortgages on the total number of properties recorded in the land registries (from previous public deeds) stood at 141,523 euros, 4.7% lower than that of the same month of 2019.

Average value of mortgages on dwellings in thousands of euros


The value of mortgages constituted on urban properties reached 5,180.1 million euros, 10.5% less than in October 2019. On dwellings, the capital loaned reached 3,811.2 million euros, indicating an annual decrease of 1.6%.

Mortgages constituted

October 2020

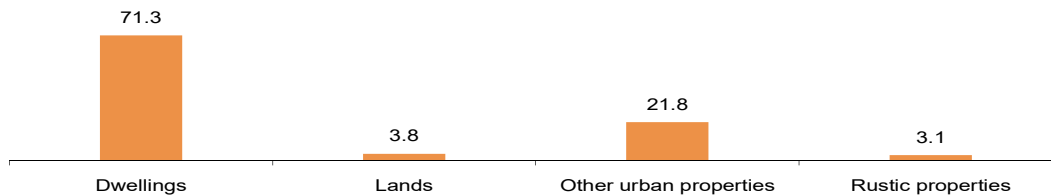
	Total	Variation rate		
		Monthly	Annual	Interannual accumulated
Total properties				
Number of mortgaged properties	37,763	0.1	-6.8	-6.2
Capital loaned (thousands of euros)	5,344,344	2.5	-11.3	-5.8
Average amount (euros)	141,523	2.4	-4.7	0.5
Rustic properties				
Number of mortgaged properties	1,192	0.3	2.7	-19.2
Capital loaned (thousands of euros)	164,215	-5.9	-29.9	-23.5
Average amount (euros)	137,764	-6.1	-31.7	-5.4
Urban properties				
Number of mortgaged properties	36,571	0.1	-7.1	-5.8
Capital loaned (thousands of euros)	5,180,129	2.8	-10.5	-5.1
Average amount (euros)	141,646	2.7	-3.6	0.8
Dwellings				
Number of mortgaged properties	28,248	5.1	-5.9	-7.4
Capital loaned (thousands of euros)	3,811,213	5.0	-1.6	-0.6
Average amount (euros)	134,920	-0.1	4.6	7.4

Mortgages constituted by type of property

By type of property, mortgages constituted on dwellings made up 71.3% of the total capital loaned in October.

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

October 2020. Percentage

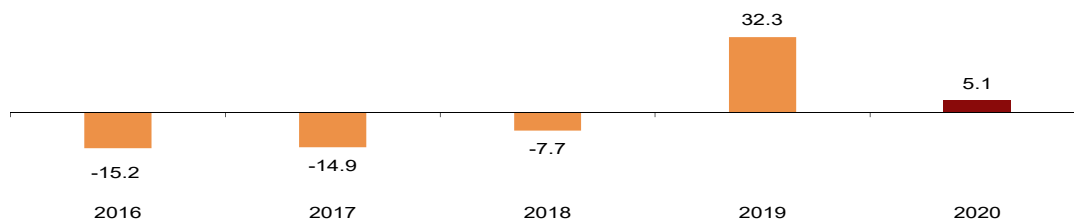


Monthly evolution of mortgages constituted on dwellings

In order to help with the analysis and interpretation of the data, the following chart shows the variation in the number of housing mortgages between the months of October and September over the last five years. In 2020, the monthly rate was 5.1%.

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

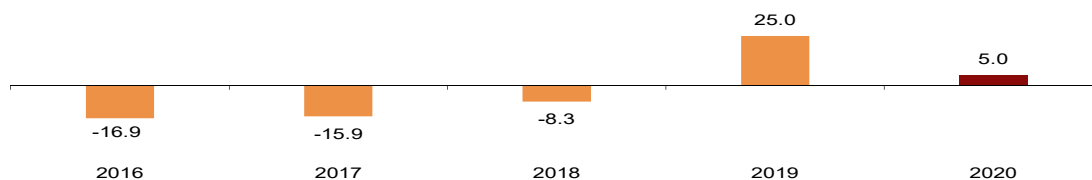
October variation as compared with September of the previous year Percentage



Regarding the capital loaned for mortgages constituted on dwellings, the monthly rate in 2020 was 5.0%.

Evolution of the monthly rate of capital loaned on housing mortgages

October variation as compared with September of the previous year Percentage



Mortgage interest rates

For mortgages constituted on the total of properties in October, the average starting interest rate was 2.47% and the average term was 24 years. A total of 53.1% of mortgages used a variable interest rate, and 46.9% used a fixed rate.

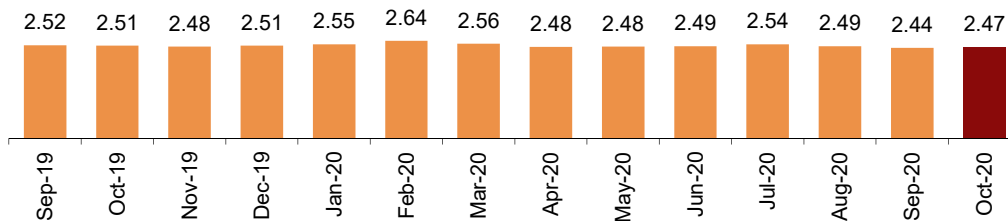
The average starting interest rate was 2.19% for variable rate mortgages and 2.88% for fixed rate mortgages.

In mortgages constituted on houses, the average interest rate was 2.47% and the average term was 25 years. 51.1% of mortgages constituted on dwellings used a variable interest rate and 48.9% used a fixed rate.

The average starting interest rate is 2.19% for variable rate home mortgages and 2.85% 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 9,513, 109.4% more than in October 2019.

Considering the type of modifications of the conditions, in October, there were 7,716 novations (or modifications produced within the same financial institution), with an annual increase of 130.9%. On the other hand, the number of transactions that changed institution (creditor subrogations), rose by 26.0%, and the number of mortgages in which the holder of the mortgaged property changed (debtor subrogations) by 170.3%.

Mortgages with registration changes

October 2020

	Total	Variation rate		
		Inter-monthly	Interannual	Interannual accumulated
Total mortgages with changes	9,513	13.3	109.4	16.0
Novations	7,716	11.1	130.9	17.4
Subrogations Debtor	527	97.4	170.3	12.4
Subrogations Creditor	1,270	7.0	26.0	10.6

Mortgages with changes in interest rate conditions

Of the 9,513 mortgages with changes in their conditions, 26.3% were due to changes in the interest rate. After changes in conditions, the percentage of fixed-rate mortgages rose from 13.9% to 37.1%, whilst that for variable-rate mortgages fell from 85.3% to 61.5%.

The Euribor is the reference rate for the highest percentage of variable-rate mortgages, both before the change (75.2%), and after (51.7%).

After conditions were modified, the average interest for fixed-rate mortgage loans fell by 1.3 points, while the average interest for variable-rate mortgages fell 0.5 points.

Mortgages with registry changes in their interest rate conditions

October 2020

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	2,500	100.0		2,500	100.0	
Fixed	347	13.9	3.4	927	37.1	2.1
Variable	2,133	85.3	3.4	1,537	61.5	2.9
- Euribor	1,879	75.2	3.3	1,294	51.8	2.7
Without interest	20	0.8	-	36	1.4	-

Results by Autonomous Community

The Autonomous Communities with the greatest number of mortgages constituted on dwellings in October were Andalucía (5,697), Comunidad de Madrid (5,504) and Cataluña (4,091).

The Autonomous Communities with the greatest amount of capital loaned for home mortgages were Comunidad de Madrid (1,095.1 million euros), Cataluña (655.2 million) and Andalucía (651.9 million).

The Autonomous Communities with the highest annual variation rates in the number of mortgages constituted on dwellings were Extremadura (28.9%), Aragón (23.1%) and Principado de Asturias (19.2%). In turn, Canarias (-41.7%), Región de Murcia (-20.5%) and Comunidad Foral de Navarra (-20.2%) registered the highest decreases.

Mortgages on dwellings by Autonomous Community

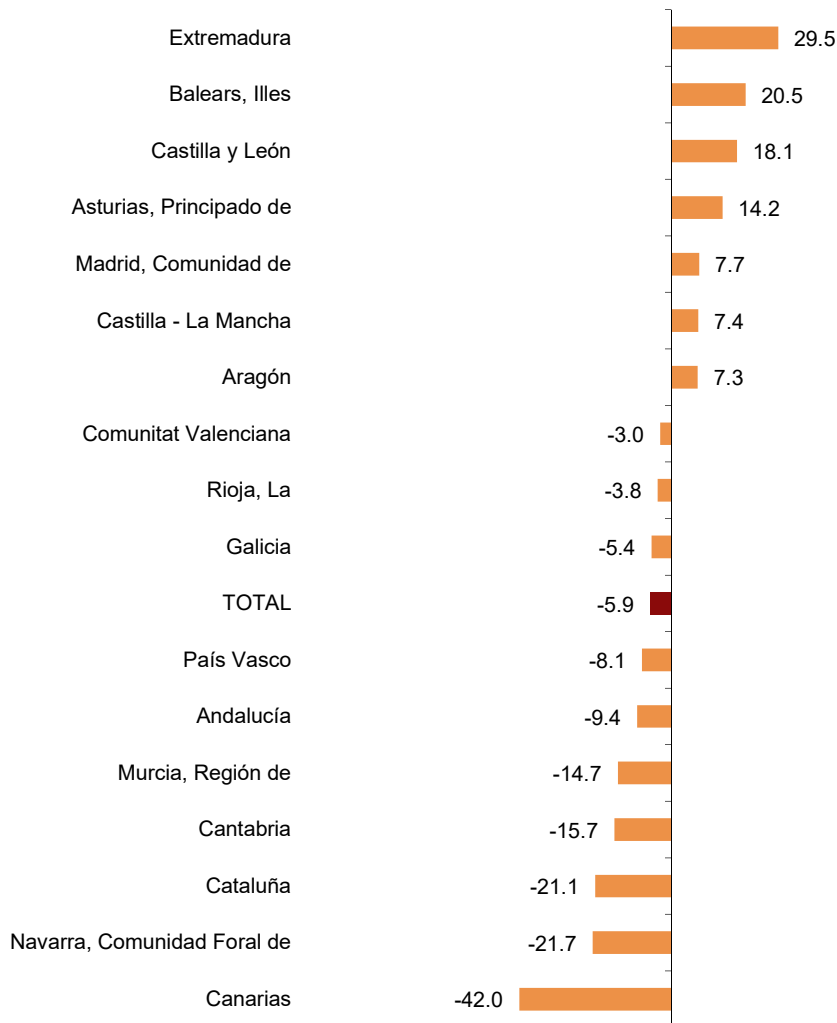
October 2020

	Number	Variation rate		Capital loaned (thousands of euros)	Variation rate	
		Monthly	Annual		Monthly	Annual
TOTAL	28,248	5.1	-5.9	3,811,213	5.0	-1.6
Andalucía	5,697	13.3	-9.4	651,872	9.5	-4.0
Aragón	763	0.9	7.3	93,000	8.7	23.1
Asturias, Principado de	492	-4.8	14.2	46,467	-15.0	19.2
Balears, Illes	964	17.1	20.5	132,202	5.7	1.5
Canarias	800	-26.9	-42.0	88,233	1.5	-41.7
Cantabria	279	-17.5	-15.7	30,213	-22.0	-10.2
Castilla y León	1,226	27.8	18.1	116,958	19.0	14.4
Castilla - La Mancha	1,199	9.5	7.4	109,405	2.0	6.6
Cataluña	4,091	3.1	-21.1	655,206	2.6	-18.1
Comunitat Valenciana	3,119	8.8	-3.0	310,653	3.3	-4.9
Extremadura	496	-10.6	29.5	40,727	-21.1	28.9
Galicia	855	-18.6	-5.4	84,160	-20.6	-2.6
Madrid, Comunidad de	5,504	8.4	7.7	1,095,079	9.4	18.5
Murcia, Región de	758	-6.2	-14.7	60,151	-8.6	-20.5
Navarra, Comunidad Foral de	332	21.2	-21.7	40,908	19.6	-20.2
País Vasco	1,451	-1.2	-8.1	233,627	6.6	-3.1
Rioja, La	179	26.1	-3.8	16,648	24.9	6.7

The Autonomous Communities presenting the highest annual rates in the number of mortgages constituted on dwellings were Extremadura (29.5%), Illes Balears (20.5%) and Castilla y León (18.1%).

In turn, Canarias (-42.0%), Comunidad Foral de Navarra (-21.7%) and Cataluña (-21.1%) registered the greatest decreases.

Monthly variation in the number of mortgages on dwellings



October 2020. Percentage

Revision and updating of data

The 2020 data is provisional and will be reviewed in the third quarter of next year.

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.

For more information the methodology can be accessed at:

http://www.ine.es/en/metodologia/t30/t3030149_en.pdf

The standardized methodological report is at:

<http://www.ine.es/dynt3/metadatos/es/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 Good Practices](#) on the INE website.

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Mortgages Statistics October 2020. 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	37,763	5,344,344	1,192	164,215	36,571	5,180,129
Andalucía	7,139	886,299	245	48,720	6,894	837,579
Aragón	1,095	118,234	76	14,434	1,019	103,800
Asturias, Principado de	735	83,450	47	5,871	688	77,579
Balears, Illes	1,299	252,452	54	17,999	1,245	234,453
Canarias	1,170	128,552	32	3,719	1,138	124,833
Cantabria	372	37,031	9	1,637	363	35,394
Castilla y León	1,710	174,342	65	9,036	1,645	165,306
Castilla - La Mancha	1,782	177,734	92	10,962	1,690	166,772
Cataluña	5,290	878,037	56	13,424	5,234	864,613
Comunitat Valenciana	4,285	386,039	86	7,163	4,199	378,876
Extremadura	714	52,434	108	4,859	606	47,575
Galicia	1,228	113,977	38	4,915	1,190	109,062
Madrid, Comunidad de	7,089	1,550,986	6	3,519	7,083	1,547,467
Murcia, Región de	1,031	78,890	58	7,710	973	71,180
Navarra, Comunidad Foral de	430	52,486	19	1,263	411	51,223
País Vasco	1,926	332,965	39	6,054	1,887	326,911
Rioja, La	405	34,197	162	2,930	243	31,267
Ceuta	23	2,674	0	0	23	2,674
Melilla	40	3,565	0	0	40	3,565

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	36,571	5,180,129	28,248	3,811,213	503	205,134	7,820	1,163,782
Andalucía	6,894	837,579	5,697	651,872	122	24,395	1,075	161,312
Aragón	1,019	103,800	763	93,000	1	314	255	10,486
Asturias, Principado de	688	77,579	492	46,467	2	155	194	30,957
Balears, Illes	1,245	234,453	964	132,202	16	7,744	265	94,507
Canarias	1,138	124,833	800	88,233	7	1,319	331	35,281
Cantabria	363	35,394	279	30,213	4	669	80	4,512
Castilla y León	1,645	165,306	1,226	116,958	27	5,696	392	42,652
Castilla - La Mancha	1,690	166,772	1,199	109,405	133	23,119	358	34,248
Cataluña	5,234	864,613	4,091	655,206	71	52,563	1,072	156,844
Comunitat Valenciana	4,199	378,876	3,119	310,653	31	10,990	1,049	57,233
Extremadura	606	47,575	496	40,727	11	1,464	99	5,384
Galicia	1,190	109,062	855	84,160	5	896	330	24,006
Madrid, Comunidad de	7,083	1,547,467	5,504	1,095,079	29	50,931	1,550	401,457
Murcia, Región de	973	71,180	758	60,151	12	1,788	203	9,241
Navarra, Comunidad Foral de	411	51,223	332	40,908	3	3,337	76	6,978
País Vasco	1,887	326,911	1,451	233,627	24	14,160	412	79,124
Rioja, La	243	31,267	179	16,648	5	5,594	59	9,025
Ceuta	23	2,674	21	2,400	0	0	2	274
Melilla	40	3,565	22	3,304	0	0	18	261

October 2020. 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	1,192	164,215	833	124,739	359	39,476
Andalucía	245	48,720	160	37,179	85	11,541
Aragón	76	14,434	53	9,029	23	5,405
Asturias, Principado de	47	5,871	32	4,333	15	1,538
Balears, Illes	54	17,999	33	16,324	21	1,675
Canarias	32	3,719	23	2,658	9	1,061
Cantabria	9	1,637	9	1,637	0	0
Castilla y León	65	9,036	32	4,211	33	4,825
Castilla - La Mancha	92	10,962	49	7,245	43	3,717
Cataluña	56	13,424	49	11,992	7	1,432
Comunitat Valenciana	86	7,163	61	5,773	25	1,390
Extremadura	108	4,859	56	2,521	52	2,338
Galicia	38	4,915	33	3,579	5	1,336
Madrid, Comunidad de	6	3,519	6	3,519	0	0
Murcia, Región de	58	7,710	49	7,056	9	654
Navarra, Comunidad Foral de	19	1,263	14	1,036	5	227
País Vasco	39	6,054	22	4,305	17	1,749
Rioja, La	162	2,930	152	2,342	10	588
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	36,571	5,180,129	32,736	4,686,115	3,835	494,014
Andalucía	6,894	837,579	6,113	738,174	781	99,405
Aragón	1,019	103,800	868	88,525	151	15,275
Asturias, Principado de	688	77,579	525	64,736	163	12,843
Balears, Illes	1,245	234,453	1,209	226,501	36	7,952
Canarias	1,138	124,833	1,019	112,159	119	12,674
Cantabria	363	35,394	342	32,982	21	2,412
Castilla y León	1,645	165,306	1,414	144,942	231	20,364
Castilla - La Mancha	1,690	166,772	1,384	139,855	306	26,917
Cataluña	5,234	864,613	4,843	784,603	391	80,010
Comunitat Valenciana	4,199	378,876	3,722	333,108	477	45,768
Extremadura	606	47,575	518	40,859	88	6,716
Galicia	1,190	109,062	1,163	105,957	27	3,105
Madrid, Comunidad de	7,083	1,547,467	6,891	1,502,070	192	45,397
Murcia, Región de	973	71,180	828	61,483	145	9,697
Navarra, Comunidad Foral de	411	51,223	244	28,781	167	22,442
País Vasco	1,887	326,911	1,398	250,041	489	76,870
Rioja, La	243	31,267	202	26,138	41	5,129
Ceuta	23	2,674	22	2,586	1	88
Melilla	40	3,565	31	2,615	9	950

October 2020. Provisional data

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

	Total buildings	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	36,364	1,188	25,691	782	8,703
Andalucía	7,760	376	5,650	186	1,548
Aragón	872	42	634	14	182
Asturias, Principado de	632	26	422	9	175
Balears, Illes	1,006	34	614	14	344
Canarias	1,445	35	854	35	521
Cantabria	535	16	367	1	151
Castilla y León	1,671	57	1,129	47	438
Castilla - La Mancha	1,490	61	1,041	92	296
Cataluña	5,609	63	4,023	156	1,367
Comunitat Valenciana	4,958	169	3,416	64	1,309
Extremadura	616	84	425	14	93
Galicia	1,437	47	961	44	385
Madrid, Comunidad de	5,249	68	4,012	53	1,116
Murcia, Región de	1,303	65	884	29	325
Navarra, Comunidad Foral de	354	6	262	15	71
País Vasco	1,136	31	774	5	326
Rioja, La	241	6	184	3	48
Ceuta	29	2	18	1	8
Melilla	21	0	21	0	0

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	31,931	4,433	879	309	31,052	4,124
Andalucía	6,762	998	248	128	6,514	870
Aragón	789	83	26	16	763	67
Asturias, Principado de	550	82	20	6	530	76
Balears, Illes	889	117	30	4	859	113
Canarias	1,210	235	29	6	1,181	229
Cantabria	480	55	16	0	464	55
Castilla y León	1,458	213	37	20	1,421	193
Castilla - La Mancha	1,326	164	43	18	1,283	146
Cataluña	4,965	644	51	12	4,914	632
Comunitat Valenciana	4,359	599	145	24	4,214	575
Extremadura	556	60	63	21	493	39
Galicia	1,356	81	45	2	1,311	79
Madrid, Comunidad de	4,755	494	40	28	4,715	466
Murcia, Región de	1,128	175	46	19	1,082	156
Navarra, Comunidad Foral de	242	112	6	0	236	112
País Vasco	879	257	28	3	851	254
Rioja, La	179	62	4	2	175	60
Ceuta	28	1	2	0	26	1
Melilla	20	1	0	0	20	1

October 2020. 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	9,513	7,716	527	1,270	311	9,202	6,373
Andalucía	1,603	1,279	195	129	85	1,518	1,031
Aragón	151	136	5	10	6	145	117
Asturias, Principado de	124	89	11	24	5	119	81
Balears, Illes	751	629	2	120	46	705	540
Canarias	533	414	3	116	9	524	409
Cantabria	39	25	2	12	2	37	23
Castilla y León	231	159	32	40	13	218	121
Castilla - La Mancha	530	426	6	98	18	512	376
Cataluña	1,114	862	74	178	26	1,088	776
Comunitat Valenciana	1,400	1,060	101	239	48	1,352	813
Extremadura	76	64	2	10	10	66	53
Galicia	230	195	7	28	7	223	146
Madrid, Comunidad de	2,302	2,021	46	235	11	2,291	1,617
Murcia, Región de	158	134	16	8	12	146	117
Navarra, Comunidad Foral de	22	22	0	0	0	22	12
País Vasco	201	154	25	22	12	189	101
Rioja, La	40	39	0	1	1	39	33
Ceuta	8	8	0	0	0	8	7
Melilla	0	0	0	0	0	0	0