

24 January 2011

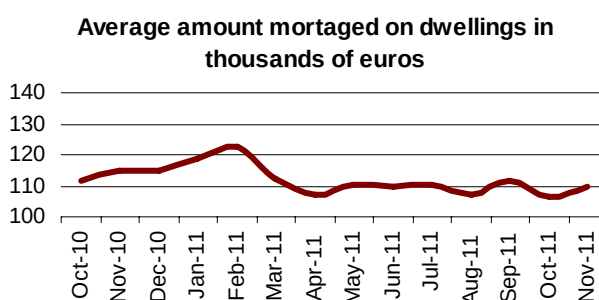
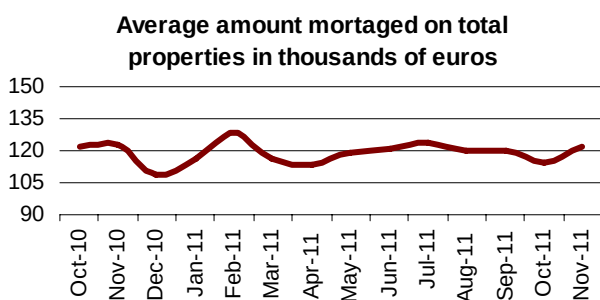
Mortgage Statistics
November 2011. *Provisional data*

The average value of the mortgages constituted in November decreases 0.5% in the interannual rate, standing at 122,255 euros

The number of mortgages that change conditions decreases 8.8%, and registered mortgage cancellations decrease 14.3%

During the month of November, the average value of the mortgage constitutions recorded in the land registries stood at 122,255 euros, a figure 0.5% lower than the figure recorded for the same month of 2010, and 6.6% higher than that recorded in October 2011.

In the **case of mortgages constituted for dwellings, the average value was 109,662 euros, 4.5% less than in November 2010**, and 3.3% higher than that registered in October 2011.



The value of the mortgages constituted on urban properties stood at 5,181 million euros in November, indicating an interannual decrease of 33.0%. In dwellings, the capital loaned exceeded 3,082 million euros, 38.7% less.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total properties				
Number of mortgaged properties	45,491	16.1	-32.2	-31.5
Capital loaned (thousands of euros)	5,561,497	23.7	-32.6	-36.3
Average amount (euros)	122,255	6.6	-0.5	-7.0
Rustic properties				
Number of mortgaged properties	2,297	-9.4	-26.6	-29.2
Capital loaned (thousands of euros)	380,458	33.9	-26.6	-42.0
Average amount (euros)	165,633	47.8	0.0	-18.1
Urban properties				
Number of mortgaged properties	43,194	17.8	-32.5	-31.6
Capital loaned (thousands of euros)	5,181,039	23.0	-33.0	-35.9
Average amount (euros)	119,948	4.4	-0.7	-6.2
Dwellings				
Number of mortgaged properties	28,113	26.7	-35.8	-32.3
Capital loaned (thousands of euros)	3,082,920	30.9	-38.7	-35.0
Average amount (euros)	109,662	3.3	-4.5	-3.9

*Rates calculated with regard to the final data for 2010

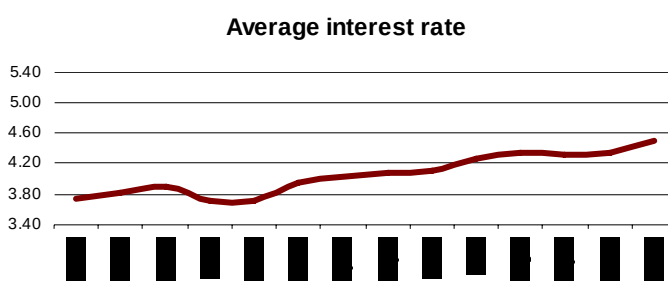
Mortgages by institution

Banks were the institutions that granted the highest number of mortgage loans in November (56.5% of the total), followed by Savings Banks (27.5%) and Other financial institutions (16.0%).

Regarding the capital loaned, Banks granted 56.8% of the total, Savings Banks 28.1%, and Other financial institutions 15.1%.

Mortgage interest rates

The average interest rate in November 2011 was 4.50%, indicating a 17.8% increase in the interannual rate, and an increase of 3.9%, as compared with October 2011.

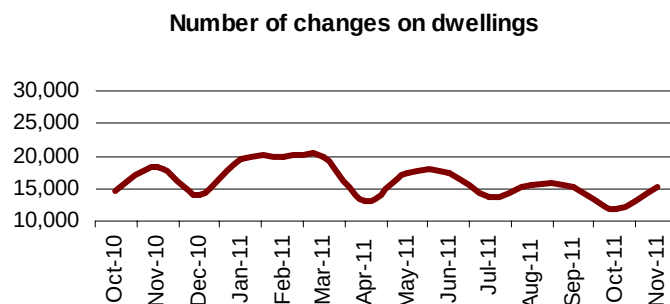
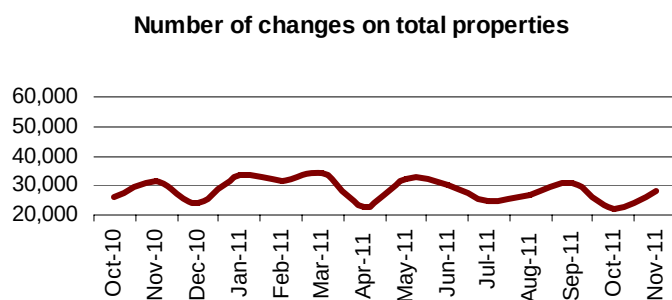


By institution, the average interest rate of Savings Bank mortgage loans was 4.54%, and the average term was 23 years. Regarding Banks, the average interest rate for mortgage loans was 4.62%, and the average term was 20 years.

94.9% of the mortgages constituted in November used a variable interest rate, as opposed to the 5.1% that used a fixed rate. Within the variable rates, the Euribor was the reference interest rate most used in constituting mortgages, specifically in 89.4% of new contracts.

Mortgages with registration changes

In November, the total number of mortgages with changes in their conditions recorded in the land registries stood at 28,031, with an interannual decrease of 8.8%. In the case of dwellings, the number of mortgages with modified conditions was 15,370, that is, 14.2% less.



Considering the type of modification to conditions, in November, 23,031 novations (or modifications produced within the same financial institution) took place, for an interannual decrease of 6.1%. The number of transactions that changed institutions (subrogations creditor) was 3,251, 19.3% less. In turn, 1,749 mortgages changed the holder of the mortgaged property (subrogations debtor), which implied a decrease of 19.7%.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total mortgages with changes	28,031	27.2	-8.8	-26.1
-Novations	23,031	25.2	-6.1	-24.7
-Subrogations Debtor	1,749	82.2	-19.7	-30.6
-Subrogations Creditor	3,251	21.0	-19.3	-33.0

*Rates calculated with regard to the final data for 2010

Number of mortgages with changes in interest rate conditions

Of the 28,031 mortgages with changes in their conditions recorded in the land registries in November, 38.3% were due to changes in interest rates.

The percentage of mortgages at a fixed interest rate decreased after the change in conditions (from 2.7% to 1.2% 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 before the change was that corresponding to Other interest rates (3.70%). The lowest average interest after the change was that corresponding to MRTI Banks (4.11%).

After the modification to conditions, the average interest of the loans increased 0.08 points in fixed interest rate mortgages, and decreased 0.03 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	293	2.7	5.54	128	1.2	5.62
Variable	10,422	97.0	4.39	10,582	98.4	4.39
-MRTI* Banks	132	1.2	5.84	128	1.2	4.11
-MRTI* Savings banks	276	2.6	4.47	222	2.1	4.15
-MRTI* All institutions	180	1.7	4.90	202	1.9	5.28
-Type Act. Ref. Saving Banks	25	0.2	5.24	16	0.1	4.67
-Euribor	9,374	87.2	4.39	9,841	91.6	4.38
-Other interest rates	435	4.0	3.70	173	1.6	4.58
Without interest	34	0.3	-	39	0.4	-
Total interest rate changes	10,749	100.0		10,749	100.0	

*MRTI: Mortgage Reference Trend

Registered mortgage cancellations

In November, 37,889 mortgage cancellations were registered, 14.3% less than in the same month of 2010. Mortgages cancelled on rustic properties decreased 3.8%, and those cancelled on urban properties dropped 14.6%. Registered cancellations of mortgages on dwellings decreased 15.7% in the interannual rate.

	Total	Variation rate		
		Inter-monthly	Interannual*	Interannual accumulated*
Total registered mortgage cancellations	37,889	16.4	-14.3	-12.0
Rustic	1,313	9.5	-3.8	-9.6
Urban	36,576	16.6	-14.6	-12.1
-Dwellings	25,815	19.8	-15.7	-12.4

*Rates calculated with regard to the final data for 2010

Geographical distribution

The highest number of mortgaged properties per 100,000 inhabitants¹ was recorded in La Rioja (174). Only two communities presented a positive variation rate, Comunidad Foral de Navarra (0.9%) and País Vasco (0.7%). The greatest negative variation rates were registered in La Rioja (-54.4%) and Principado de Asturias (-53.1%).

Principado de Asturias registered the highest average amount mortgaged (212,633 euros) and the highest positive interannual variation rate (71.1%).

The Communities showing the highest numbers of properties with modified conditions per 100,000 inhabitants¹ were Castilla-La Mancha (140) and Comunitat Valenciana (121). Those having the greatest number of registered mortgage cancellations per 100,000 inhabitants¹ were Illes Balears (166) and Castilla-La Mancha (130).

Autonomous City and Community	Mortgaged properties		Average amount mortgaged in euros		Mortgaged properties with changes in conditions	Properties with registered mortgage cancellations
	Number*	Interannual variation**	Amount	Interannual variation**	Number*	Number*
TOTAL	121	-32.2	122,255	-0.5	74	101
Andalucía	146	-19.6	96,071	-10.9	81	106
Aragón	142	-21.3	141,172	23.6	80	79
Asturias, Principado de	91	-53.1	212,633	71.1	75	71
Balears, Illes	134	-30.6	179,516	1.4	91	166
Canarias	104	-35.0	96,222	-5.6	87	116
Cantabria	139	-26.2	86,686	-21.4	24	100
Castilla y León	135	-43.3	112,620	9.7	99	112
Castilla-La Mancha	103	-37.9	132,394	-10.1	140	130
Cataluña	107	-30.5	128,346	-0.9	48	83
Comunitat Valenciana	107	-45.0	102,543	2.8	121	123
Extremadura	127	-32.2	121,179	28.9	44	85
Galicia	111	-41.1	85,001	-6.2	45	62
Madrid, Comunidad de	99	-36.0	162,948	-8.2	60	95
Murcia, Región de	111	-41.0	131,339	32.7	115	110
Navarra, Comunidad Foral de	138	0.9	184,270	22.6	18	83
País Vasco	173	0.7	132,753	-20.2	12	94
Rioja, La	174	-54.4	145,532	37.7	68	99
Ceuta	88	-25.4	96,302	-23.5	35	68
Melilla	250	84.0	124,399	29.4	242	336

*Per hundred thousand inhabitants

**Rates calculated with regard to the final data for 2010

¹This data was calculated from the revision of the figures of the Municipal Register for the year 2010. Only the population aged 18 to 84 years old was considered.

Provincial information

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

http://www.ine.es/daco/daco42/daco426/hpro1111_en.pdf

For further information see [INEbase-www.ine.es/en/welcome_en.htm](http://www.ine.es/en/welcome_en.htm) All press releases at: www.ine.es/en/prensa/prensa_en.htm

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Mortgages Statistics (Closures)

November 11. 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	45,491	5,561,497	2,297	380,458	43,194	5,181,039
Andalucía	9,627	924,880	574	67,000	9,053	857,880
Aragón	1,544	217,969	65	6,945	1,479	211,024
Asturias, Principado de	828	176,060	64	7,711	764	168,349
Balears, Illes	1,192	213,983	99	40,762	1,093	173,221
Canarias	1,787	171,949	65	6,943	1,722	165,006
Cantabria	673	58,340	19	1,893	654	56,447
Castilla y León	2,827	318,377	277	68,193	2,550	250,184
Castilla - La Mancha	1,704	225,600	169	12,884	1,535	212,716
Cataluña	6,395	820,771	116	33,820	6,279	786,951
Comunitat Valenciana	4,405	451,702	297	29,325	4,108	422,377
Extremadura	1,120	135,720	94	16,055	1,026	119,665
Galicia	2,577	219,047	125	13,051	2,452	205,996
Madrid, Comunidad de	5,132	836,251	25	4,155	5,107	832,096
Murcia, Región de	1,256	164,962	147	23,339	1,109	141,623
Navarra, Comunidad Foral de	697	128,436	8	1,550	689	126,886
Pais Vasco	3,085	409,543	92	12,261	2,993	397,282
Rioja, La	451	65,635	55	33,649	396	31,986
Ceuta	53	5,104	0	0	53	5,104
Melilla	138	17,167	6	923	132	16,244

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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	43,194	5,181,039	28,113	3,082,920	2,031	746,119	13,050	1,352,000
Andalucía	9,053	857,880	5,509	557,903	544	99,350	3,000	200,627
Aragón	1,479	211,024	994	110,051	32	26,347	453	74,626
Asturias, Principado de	764	168,349	468	52,678	37	55,689	259	59,982
Balears, Illes	1,093	173,221	732	89,772	39	5,195	322	78,254
Canarias	1,722	165,006	1,000	96,432	42	5,917	680	62,657
Cantabria	654	56,447	403	38,415	26	3,234	225	14,798
Castilla y León	2,550	250,184	1,452	143,729	405	51,812	693	54,643
Castilla - La Mancha	1,535	212,716	949	90,583	142	83,874	444	38,259
Cataluña	6,279	786,951	4,212	479,510	140	45,542	1,927	261,899
Comunitat Valenciana	4,108	422,377	2,493	219,663	159	37,089	1,456	165,625
Extremadura	1,026	119,665	702	44,021	49	64,368	275	11,276
Galicia	2,452	205,996	1,515	162,569	53	6,018	884	37,409
Madrid, Comunidad de	5,107	832,096	4,190	538,339	169	155,146	748	138,611
Murcia, Región de	1,109	141,623	714	58,290	75	26,401	320	56,932
Navarra, Comunidad Foral de	689	126,886	535	61,832	66	48,538	88	16,516
Pais Vasco	2,993	397,282	1,896	314,088	35	25,773	1,062	57,421
Rioja, La	396	31,986	211	12,883	16	5,781	169	13,322
Ceuta	53	5,104	36	4,337	0	0	17	767
Melilla	132	16,244	102	7,827	2	45	28	8,372

M - (TABLES ANNEX) November 2011 (2/7)

MS.3 Rustic buildings, according to loaning bank

	Rustic buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	2,297	380,458	1,019	185,856	515	85,125	763	109,477
Andalucía	574	67,000	200	25,255	177	16,866	197	24,879
Aragón	65	6,945	16	3,811	10	965	39	2,169
Asturias, Principado de	64	7,711	25	2,630	15	2,762	24	2,319
Balears, Illes	99	40,762	47	9,457	33	29,418	19	1,887
Canarias	65	6,943	45	5,224	5	630	15	1,089
Cantabria	19	1,893	11	964	5	367	3	562
Castilla y León	277	68,193	134	61,608	25	1,806	118	4,779
Castilla - La Mancha	169	12,884	49	6,017	64	4,811	56	2,056
Cataluña	116	33,820	59	14,475	30	7,842	27	11,503
Comunitat Valenciana	297	29,325	168	11,838	45	10,145	84	7,342
Extremadura	94	16,055	63	11,012	15	2,075	16	2,968
Galicia	125	13,051	95	8,897	2	179	28	3,975
Madrid, Comunidad de	25	4,155	18	2,468	5	1,638	2	49
Murcia, Región de	147	23,339	31	9,570	24	1,385	92	12,384
Navarra, Comunidad Foral de	8	1,550	5	1,202	2	225	1	123
Pais Vasco	92	12,261	26	6,126	52	3,254	14	2,881
Rioja, La	55	33,649	25	5,138	4	211	26	28,300
Ceuta	0	0	0	0	0	0	0	0
Melilla	6	923	2	164	2	547	2	212

MS.4. Urban buildings, according to loaning bank

	Urban buildings		Banks		Savings banks		Other banks	
	Number	Capital	Number	Capital	Number	Capital	Number	Capital
TOTAL	43,194	5,181,039	24,697	2,973,798	11,998	1,477,246	6,499	729,995
Andalucía	9,053	857,880	5,140	484,986	2,194	197,719	1,719	175,175
Aragón	1,479	211,024	678	94,665	516	72,595	285	43,764
Asturias, Principado de	764	168,349	426	111,741	164	19,089	174	37,519
Balears, Illes	1,093	173,221	736	106,682	278	54,373	79	12,166
Canarias	1,722	165,006	1,378	132,148	206	19,531	138	13,327
Cantabria	654	56,447	473	42,160	139	12,586	42	1,701
Castilla y León	2,550	250,184	1,240	121,146	944	97,137	366	31,901
Castilla - La Mancha	1,535	212,716	933	139,024	393	44,964	209	28,728
Cataluña	6,279	786,951	3,116	449,545	2,096	230,415	1,067	106,991
Comunitat Valenciana	4,108	422,377	2,303	229,391	1,091	125,184	714	67,802
Extremadura	1,026	119,665	592	40,830	366	73,636	68	5,199
Galicia	2,452	205,996	1,891	141,734	413	51,667	148	12,595
Madrid, Comunidad de	5,107	832,096	3,513	576,543	1,278	206,201	316	49,352
Murcia, Región de	1,109	141,623	523	88,413	283	24,206	303	29,004
Navarra, Comunidad Foral de	689	126,886	313	66,940	146	33,738	230	26,208
Pais Vasco	2,993	397,282	1,061	120,247	1,356	198,086	576	78,949
Rioja, La	396	31,986	280	19,444	65	6,140	51	6,402
Ceuta	53	5,104	31	2,972	22	2,132	0	0
Melilla	132	16,244	70	5,187	48	7,847	14	3,210

M - (TABLES ANNEX) November 2011 (4/7)

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

	Total	Rustic buildings	Dwellings	Lots	Other urban land
TOTAL	37,889	1,313	25,815	1,350	9,411
Andalucía	6,992	301	4,784	491	1,416
Aragón	859	65	541	12	241
Asturias, Principado de	652	49	406	8	189
Balears, Illes	1,470	32	866	15	557
Canarias	1,980	52	1,207	21	700
Cantabria	486	7	328	14	137
Castilla y León	2,343	69	1,529	157	588
Castilla - La Mancha	2,151	303	1,344	52	452
Cataluña	4,949	73	3,421	159	1,296
Comunitat Valenciana	5,056	158	3,580	69	1,249
Extremadura	753	52	510	51	140
Galicia	1,444	40	1,007	23	374
Madrid, Comunidad de	4,921	12	3,577	159	1,173
Murcia, Región de	1,247	45	838	45	319
Navarra, Comunidad Foral de	420	22	325	15	58
Pais Vasco	1,684	15	1,250	16	403
Rioja, La	255	12	172	7	64
Ceuta	41	0	26	0	15
Melilla	186	6	104	36	40

M - (TABLES ANNEX) November 2011 (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	14,770	17,645	5,474	359	680	274	14,411	16,965	5,200
Andalucía	2,899	2,826	1,267	74	108	119	2,825	2,718	1,148
Aragón	351	389	119	37	19	9	314	370	110
Asturias, Principado de	342	201	109	17	18	14	325	183	95
Balears, Illes	391	998	81	18	9	5	373	989	76
Canarias	1,040	785	155	21	26	5	1,019	759	150
Cantabria	183	265	38	0	6	1	183	259	37
Castilla y León	804	1,238	301	10	44	15	794	1,194	286
Castilla - La Mancha	509	1,456	186	13	282	8	496	1,174	178
Cataluña	2,370	2,102	477	27	36	10	2,343	2,066	467
Comunitat Valenciana	1,973	2,383	700	47	70	41	1,926	2,313	659
Extremadura	364	308	81	25	19	8	339	289	73
Galicia	687	629	128	20	10	10	667	619	118
Madrid, Comunidad de	1,823	2,377	721	6	6	0	1,817	2,371	721
Murcia, Región de	364	634	249	10	20	15	354	614	234
Navarra, Comunidad Foral de	129	163	128	11	3	8	118	160	120
Pais Vasco	415	679	590	13	0	2	402	679	588
Rioja, La	67	89	99	8	2	2	59	87	97
Ceuta	3	35	3	0	0	0	3	35	3
Melilla	56	88	42	2	2	2	54	86	40

M - (TABLES ANNEX) November 2011 (6/7)

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

	Total	Type of change			Type of building		
		Novation	Subrogations Debtor	Subrogations Creditor	Rustic buildings	Urban buildings	Dwellings
TOTAL	28,031	23,031	1,749	3,251	1,327	26,704	15,370
Andalucía	5,330	4,718	157	455	173	5,157	3,430
Aragón	871	547	310	14	71	800	333
Asturias, Principado de	684	667	0	17	174	510	184
Balears, Illes	804	798	1	5	27	777	496
Canarias	1,497	1,158	23	316	22	1,475	943
Cantabria	118	112	2	4	5	113	52
Castilla y León	2,082	1,878	81	123	66	2,016	939
Castilla - La Mancha	2,312	1,733	7	572	148	2,164	1,167
Cataluña	2,871	2,448	104	319	39	2,832	1,830
Comunitat Valenciana	4,959	3,885	492	582	418	4,541	2,186
Extremadura	390	250	15	125	25	365	175
Galicia	1,044	645	368	31	30	1,014	492
Madrid, Comunidad de	3,115	2,412	131	572	66	3,049	1,833
Murcia, Región de	1,309	1,258	16	35	41	1,268	888
Navarra, Comunidad Foral de	93	90	2	1	1	92	76
Pais Vasco	221	129	38	54	13	208	136
Rioja, La	176	172	2	2	6	170	111
Ceuta	21	21	0	0	0	21	19
Melilla	134	110	0	24	2	132	80

M - (TABLES ANNEX) November 2011 (7/7)