

30 August 2024

Mortgage Statistics (M) June 2024. Provisional data

Main results

- The number of mortgages on dwellings registered in the land registries in June was 31,526, 5.5% less in annual rate.
- The average amount of mortgages on dwellings increased by 1.9% and stood at 146,117 euros.
- The average interest rate on new mortgages on dwellings was 3.26%.

More information

- [Annex of tables](#) (includes information from the Autonomous Communities)
- [Detailed results](#)

The number of mortgages on dwellings was 31,526, 5.5% less than in June 2023. The average amount of these transactions was 146,117 euros, an increase of 1.9%.

The average amount of mortgages on the total number of properties registered in the land registers (from previously executed public deeds) decreased by 1.7%.

Mortgages constituted. June 2024

		Total	Variation rate (%)		
			Monthly	Annual	Interannual accumulated
Total properties	Number of mortgaged properties	40,324	14.8	-6.8	-5.9
	Capital loaned (thousands of euros)	6,644,527	4.0	-8.3	-6.3
	Average amount (euros)	164,778	-9.4	-1.7	-0.4
Properties	Number of mortgaged properties	729	25.9	-20.7	-13.3
	Rustic properties Capital loaned (thousands of euros)	141,799	18.7	-7.1	-15.5
	Average amount (euros)	194,512	-5.7	17.1	-2.5
Urban properties	Number of mortgaged properties	39,595	14.6	-6.5	-5.7
	Capital loaned (thousands of euros)	6,502,728	3.7	-8.4	-6.1
	Average amount (euros)	164,231	-9.5	-2.1	-0.4
Dwellings	Number of mortgaged properties	31,526	14.9	-5.5	-4.7
	Capital loaned (thousands of euros)	4,606,488	18.7	-3.7	-6.2
	Average amount (euros)	146,117	3.3	1.9	-1.6

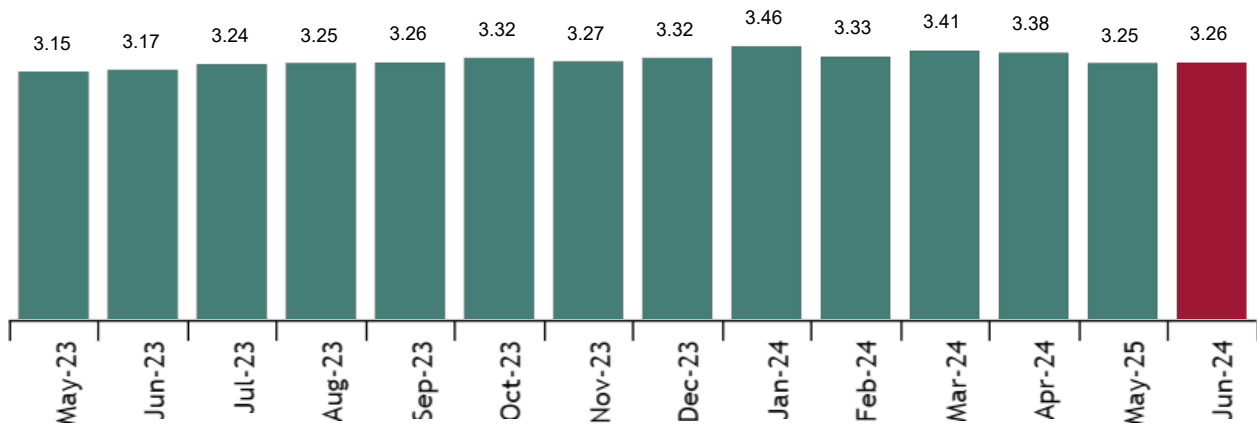
Mortgage interest rate on dwellings

For residential mortgages, the average interest rate was 3.26% and the average term was 25 years. 42.6% of residential mortgages were taken out at a variable rate and 57.4% at a fixed rate.

The average starting interest rate was 3.06% for variable rate residential mortgages and 3.44% for fixed rate mortgages.

Average interest rate on dwellings

Percentage



Mortgages with registration changes

The total number of mortgages with changes in their conditions recorded in the land registries decreased by 9.0% in June at an annual rate.

Novations (or modifications with the same financial institution) increased by 11.9%. Subrogations to the debtor (change of holder) decreased by 75.9% and subrogations to the creditor (change of institution) by 81.1%.

Mortgages with registration changes. June 2024

	Total	Variation rate (%)		
		Monthly	Annual	Annual accumulated
Total mortgages with changes	9,998	-2.5	-9.0	-8.3
Novations	9,500	-2.8	11.9	3.3
Subrogations Debtor	120	2.6	-75.9	-57.1
Subrogations Creditor	378	3.8	-81.1	-51.0

77.8% of the 9,998 mortgages with changes in their terms and conditions were due to changes in the interest rates.

Current press release at: <https://www.ine.es/dyngs/Prensa/en/H0624.htm>

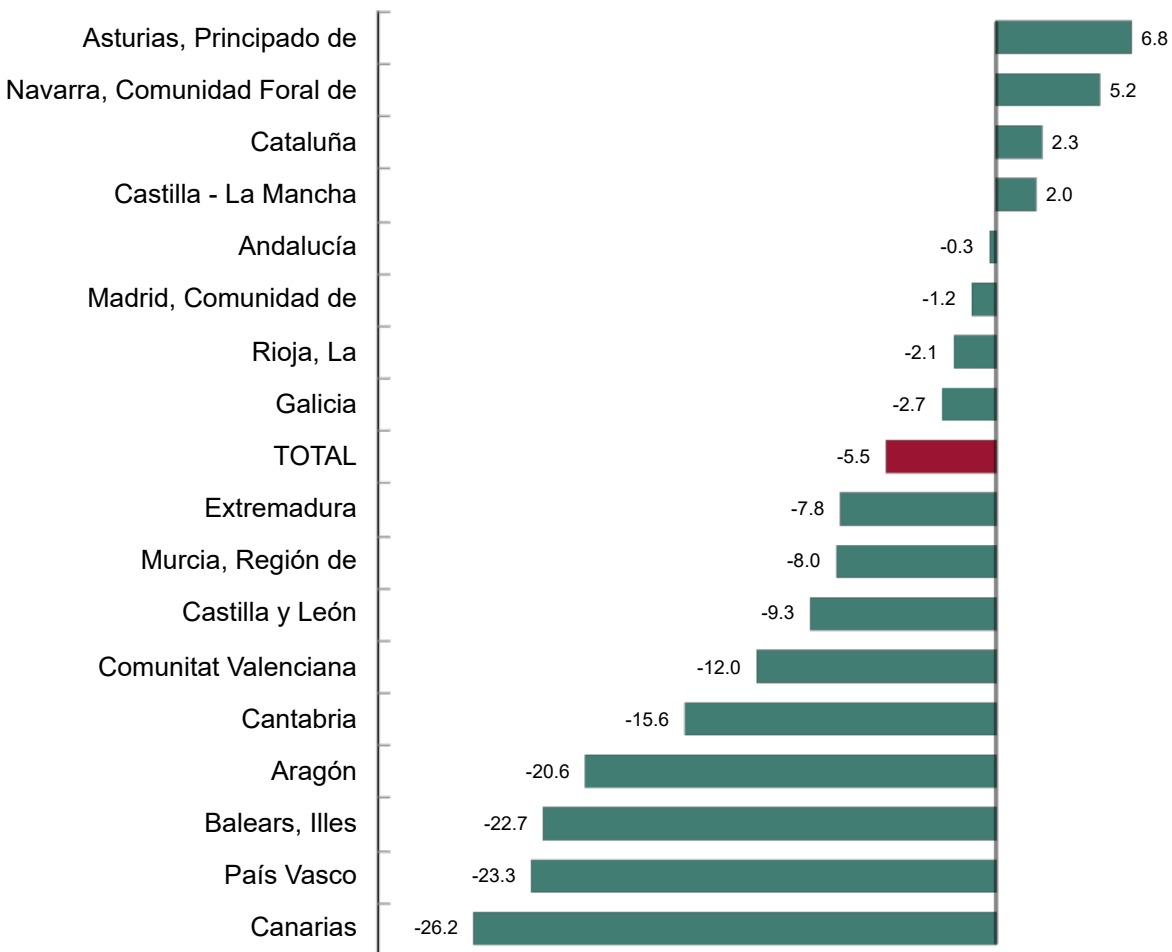
Results by Autonomous Community

The Autonomous Communities with the highest annual rates of change in the number of mortgages on dwellings in June were Principado de Asturias (6.8%), Comunidad Foral de Navarra (5.2%) and Cataluña (2.3%).

On the other hand, Canarias (-26.2%), País Vasco (-23.3%) and Illes Balears (-22.7%) showed the highest decreases in their annual rates.

Monthly variation in the number of mortgages on dwellings. June 2024

Percentage



Current press release at: <https://www.ine.es/dyngs/Prensa/en/H0624.htm>

Revision and updating of data

The data for 2024 are provisional and will be reviewed when the data for the same period next year are published. All results of this operation are available on [INEbase](#).

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 and 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 in the [methodology](#) and the [standardized methodological report](#).

INE statistics are produced in accordance with the Code of Good Practice for European Statistics. For more information see the section on [Quality at INE and the Code of Best Practices](#) on the INE website.

For further information see [INE base](#)

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 Press office: (+34) 91 583 93 63 / 94 08 – gprensa@ine.es

 Information area: (+34) 91 583 91 00 – www.ine.es/infoine/?L=1