

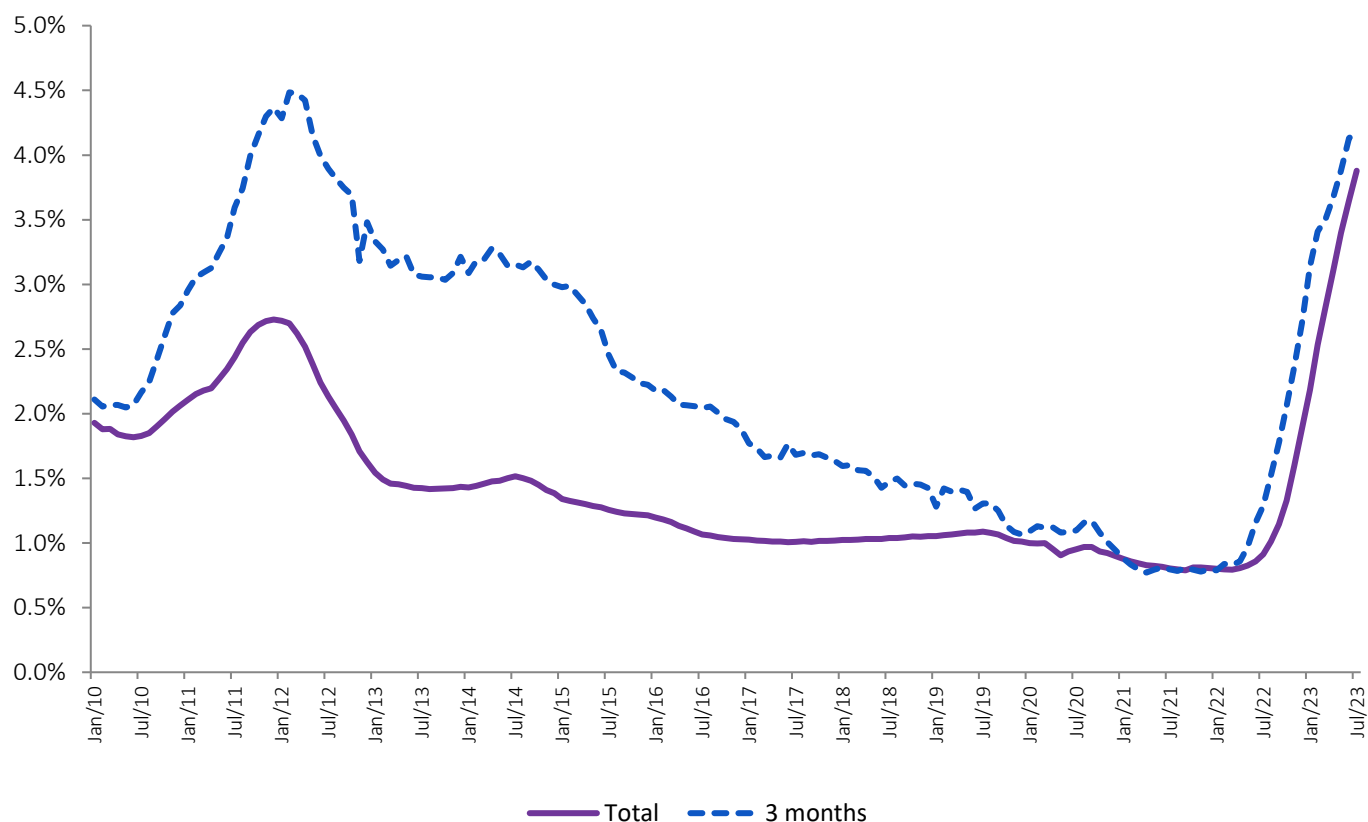


August 17th 2023
IMPLICIT INTEREST RATES IN HOUSING
July 2023

AVERAGE VALUE OF LOAN REPAYMENTS INCREASED 40.2% TO 370 EUROS

The implicit interest rate for all housing loan agreements increased from 3.649% in June to 3.878% in July, the highest value since April 2009. For the contracts that were closed in the previous three months, the interest rate increased from 4.132% to 4.173%. The average value of owed capital increased 259 Euros, reaching 63,555 Euros. The average value of loan repayments increased 9 euros to 370 Euros, an increase of 106 euros compared to the value observed in July 2022 (40.2% more). In the last month, interest represented 55% of the average repayments, which compares with only 17% one year before. In the contracts celebrated in the last 3 months, the average value of loan repayments decreased 5 euros to 604 euros (42.1% higher than the same month of the previous year).

Figure 1. Implicit interest rates in housing loans



The implicit interest rates, average owed capital and monthly loan repayment figures can be found in the next table.



IMPLICIT INTEREST RATES IN HOUSING

Monthly Average

Period	Total		3 months	
		from which Housing		from which Housing
		Acquisition		Acquisition
Implicit interest rates in housing loans (%)				
Jul/22	0.912%	0.928%	1.289%	1.295%
Aug/22	1.011%	1.027%	1.523%	1.528%
Sep/22	1.144%	1.160%	1.775%	1.775%
Oct/22	1.328%	1.342%	2.061%	2.054%
Nov/22	1.597%	1.606%	2.365%	2.372%
Dec/22	1.898%	1.903%	2.715%	2.722%
Jan/23	2.183%	2.188%	3.139%	3.145%
Feb/23	2.532%	2.528%	3.409%	3.396%
Mar/23	2.829%	2.823%	3.507%	3.501%
Apr/23	3.110%	3.098%	3.675%	3.661%
May/23	3.398%	3.383%	3.882%	3.871%
Jun/23	3.649%	3.631%	4.132%	4.123%
Jul/23	3.878%	3.858%	4.173%	4.161%
Average of owed capital (Euros)				
Jul/22	60,405	67,923	127,678	137,424
Aug/22	60,750	68,283	128,092	137,518
Sep/22	61,089	68,674	130,872	140,616
Oct/22	61,513	69,123	130,628	141,034
Nov/22	61,763	69,326	129,164	138,458
Dec/22	62,004	69,570	130,202	139,312
Jan/23	62,356	69,994	126,262	135,651
Feb/23	62,533	70,145	125,215	134,375
Mar/23	62,699	70,273	125,170	134,157
Apr/23	62,972	70,534	125,734	134,154
May/23	63,169	70,718	124,065	132,767
Jun/23	63,296	70,797	122,570	131,036
Jul/23	63,555	71,051	123,098	131,130
Loan repayments (Euros)				
Jul/22	264	288	425	462
Aug/22	268	293	445	482
Sep/22	272	298	471	510
Oct/22	279	305	489	531
Nov/22	288	315	507	546
Dec/22	299	326	536	576
Jan/23	315	345	531	574
Feb/23	322	352	569	609
Mar/23	331	362	576	617
Apr/23	341	373	590	628
May/23	352	385	591	632
Jun/23	361	395	609	652
Jul/23	370	404	604	642

Date of the next press release – September 19th 2023