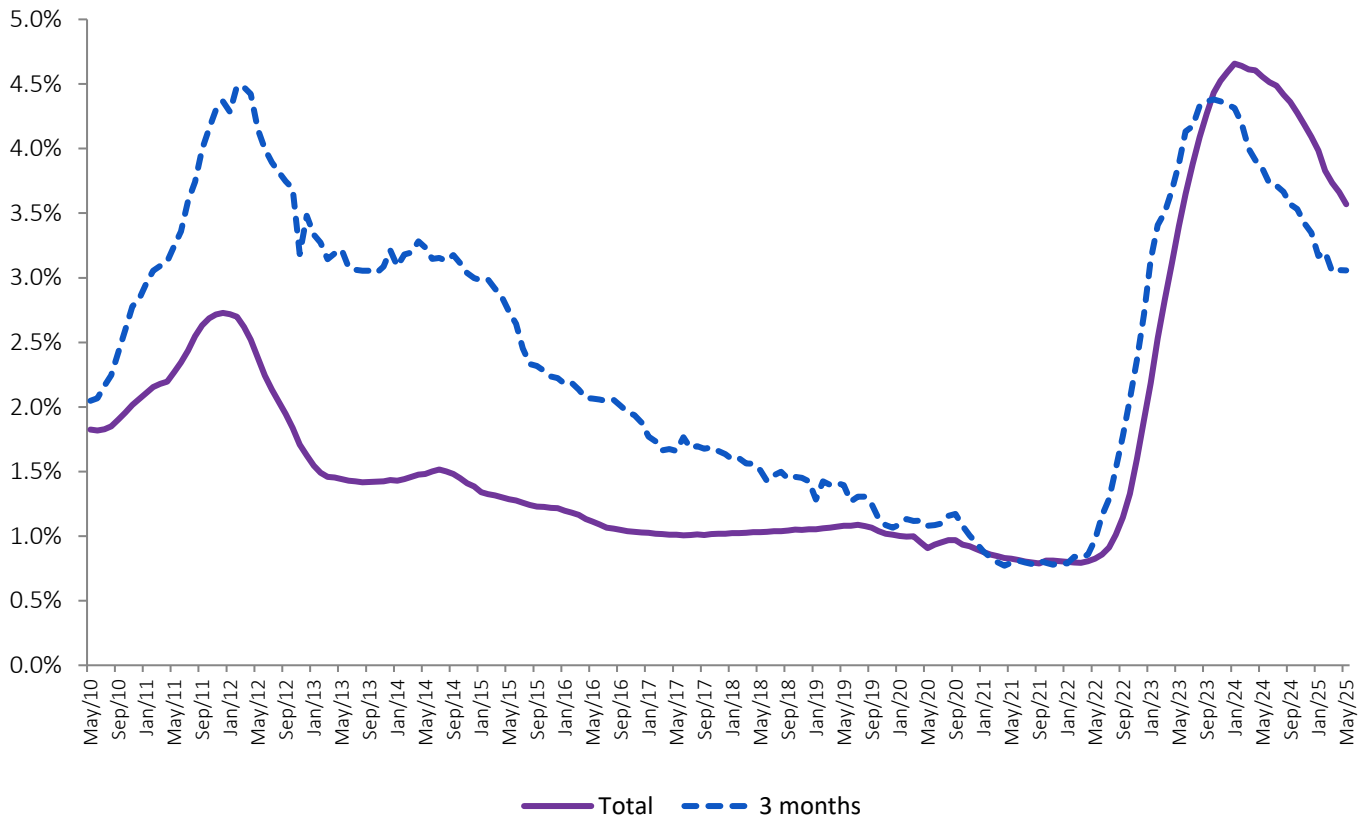




INTEREST RATE DECREASED TO 3.570%

The implicit interest rate for all housing loan agreements decreased from 3.663% in April to 3.570% in May. For the contracts that were closed in the previous three months, the interest rate decreased from 3.060% to 3.057%. The average value of owed capital increased 629 Euros, reaching 71,042 Euros. The average value of loan repayments decreased 1 euro to 395 euros, 9 euros less when compared to the value observed in May 2024 (-2.2%). In the last month, interest represented 53% of the average repayments. In the contracts signed in the last 3 months, the average value of loan repayments stood at 641 euros, 20 euros more than in the previous month (6.3% higher than in the same month of the previous year).

Figure 1. Implicit interest rates in housing loans





IMPLICIT INTEREST RATES IN HOUSING

Period	Total		Monthly Average	
		from which Housing		from which Housing
		Acquisition		Acquisition
Implicit interest rates in housing loans (%)				
May/24	4.556%	4.518%	3.845%	3.826%
Jun/24	4.513%	4.474%	3.729%	3.706%
Jul/24	4.487%	4.448%	3.713%	3.691%
Aug/24	4.417%	4.377%	3.665%	3.639%
Sep/24	4.362%	4.322%	3.569%	3.540%
Oct/24	4.277%	4.239%	3.533%	3.511%
Nov/24	4.186%	4.149%	3.423%	3.405%
Dec/24	4.091%	4.057%	3.349%	3.333%
Jan/25	3.984%	3.950%	3.169%	3.162%
Feb/25	3.830%	3.806%	3.200%	3.191%
Mar/25	3.735%	3.715%	3.048%	3.045%
Apr/25	3.663%	3.644%	3.060%	3.059%
May/25	3.570%	3.555%	3.057%	3.052%
Average of owed capital (Euros)				
May/24	65,924	73,298	124,516	132,151
Jun/24	66,279	73,656	125,942	133,530
Jul/24	66,529	73,919	127,541	135,303
Aug/24	66,874	74,260	128,791	137,104
Sep/24	67,286	74,716	132,339	141,215
Oct/24	67,692	75,136	136,287	144,837
Nov/24	68,129	75,611	139,868	148,367
Dec/24	68,470	76,028	140,135	149,064
Jan/25	68,952	76,722	140,728	150,338
Feb/25	69,512	77,164	141,017	149,683
Mar/25	70,065	77,758	144,507	153,679
Apr/25	70,413	78,387	150,231	160,514
May/25	71,042	78,988	153,717	163,996
Loan repayments (Euros)				
May/24	404	443	603	639
Jun/24	404	444	597	630
Jul/24	405	445	611	646
Aug/24	404	443	617	654
Sep/24	404	444	622	660
Oct/24	404	442	634	671
Nov/24	403	442	632	667
Dec/24	403	442	632	670
Jan/25	399	436	601	642
Feb/25	400	434	622	659
Mar/25	398	433	604	642
Apr/25	396	431	621	665
May/25	395	430	641	682

Date of the next press release – July 21st 2025