

24 February, 2012

## Interest rates implicit in housing loans

January 2012

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### **Interest rate on housing loans decreases while average repayments stabilizes**

The interest rate implicit in all contracts of mortgage loans to households for house purchases was 2.707 in January, decreasing 0.007 percentage points (p.p.) from the rate observed in December. The average loan repayments stood at €295, equal to the value recorded in the previous month. For the contracts signed over the last 3 months, the implicit interest rate was 4.258%, down by 0.074 p.p. from the rate observed in December. The average loan repayments for these contracts stood at €374 (€394 in December).

With this release, Statistics Portugal begins a new series with backward data since January 2009, reflecting an enlargement of coverage of the statistical operation. On average for the year 2011, the difference between the new and the previous series in the total interest rate corresponds to -0.001p.p.

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