

22 April, 2008

Interest rates implicit in housing loans

March 2008

DECREASE IN INTEREST RATE ON HOUSING LOANS

The interest rate on housing loans stood at 5.591% in March, down by 0.078 percentage points (p.p.) from February 2008, breaking the upward trend started in December 2005. The implicit interest rate on contracts signed over the last 3 months dropped by 0.119 p.p. to 5.373%. The average value of outstanding principal per contract increased €176 from February and the average loan repayments remained at €350.