

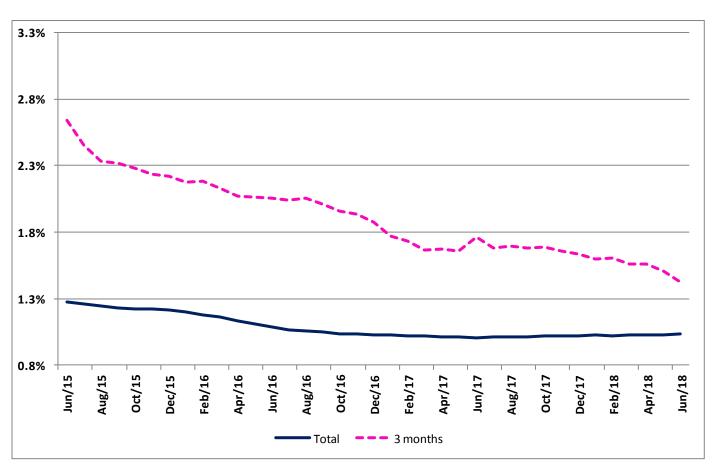
20 July 2018

Implicit interest rates in housing loans
June 2018

Interest rate stood at 1.032%, owed capital and monthly loans repayments stood at 51,908 Euros and 241 Euros, respectively

The implicit interest rate for all housing loan agreements ¹ increased from 1.031% in May to 1.032% in June. For the contracts made in the past 3 months, the interest rate dropped 8.4 basis points to 1.427%. The average value of loan repayments was 241 Euros, one Euro higher than in the previous month. The average of owed capital increased 56 Euros to 51,908 Euros.

Implicit interest rates in housing loans



¹ Additional details on how this statistic is compiled is available from the Implicit interest rates in housing loans methodology, which can be downloaded from http://smi.ine.pt/UploadFile/Download/542. This methodology is only available in Portuguese.





Monthly Average

Period Total Ifrom which Housing Acquisition Acquisition Implicit interest rates in housing loans (%) Jun/17 1.007% 1.027% 1.766% 1.752% Jul/17 1.009% 1.029% 1.681% 1.687% 1.687% Sep/17 1.014% 1.035% 1.696% 1.687% Oct/17 1.016% 1.038% 1.686% 1.681% Nov/17 1.017% 1.039% 1.660% 1.658% 1.681% Nov/17 1.017% 1.039% 1.660% 1.658% 1.631% Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.555% 1.556% Apr/18 1.025% 1.047% 1.562% 1.556% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Jun/18 1.032% 1.054% 1.427% 1.405% Aug/17 51,592 58,046 92,052 98,565 Aug/17 51,550 58,019 92,714 99,643 Sep/17 51,551 57,965 94,003 100,242 Oct/17 51,646 58,121 93,526 99,909 Dec/17 51,646 58,121 93,526 99,909 Dec/17 51,669 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Dec/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 239 259 326 348 Nov/17 239 260 316 340 Dec/17 239 260 316 3		ı			Monthly Average	
Acquisition Acquisition Implicit interest rates in housing loans (%) Jun/17						
Implicit interest rates in housing loans (%) Jun/17	Period				_	
Jun/17			ļ		Acquisition	
Jul/17						
Aug/17 1.014% 1.035% 1.696% 1.687% Sep/17 1.009% 1.031% 1.677% 1.668% Oct/17 1.016% 1.038% 1.686% 1.681% Nov/17 1.017% 1.039% 1.660% 1.658% Dec/17 1.019% 1.041% 1.634% 1.631% Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.595% 1.588% Feb/18 1.023% 1.047% 1.562% 1.558% Mar/18 1.025% 1.047% 1.552% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Jun/18 1.032% 1.054% 1.427% 1.405% Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,550 58,019 92,714 99,643 Sep/17 51,521 57,965 94,	-					
Sep/17 1.009% 1.031% 1.677% 1.668% Oct/17 1.016% 1.038% 1.686% 1.681% Nov/17 1.017% 1.039% 1.660% 1.658% Dec/17 1.019% 1.041% 1.634% 1.631% Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.602% 1.598% Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,560 58,019 92,714 99,643 Sep/17 51,560 58,019 92,714 99,643 Sep/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99		1				
Oct/17 1.016% 1.038% 1.686% 1.681% Nov/17 1.017% 1.039% 1.660% 1.658% Dec/17 1.019% 1.041% 1.634% 1.631% Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.602% 1.598% Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.551% 1.550% May/18 1.031% 1.053% 1.511% 1.500% Jun/18 1.032% 1.054% 1.427% 1.405% Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jun/17 51,552 57,963 90,884 97,668 Jul/17 51,552 57,963 90,884 97,668 Jul/17 51,560 58,019 92,714 99,643 Sep/17 51,51 58,017 95,52	_	1				
Nov/17	=					
Dec/17 1.019% 1.041% 1.634% 1.631% Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.602% 1.598% Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,552 58,046 92,052 98,565 Aug/17 51,550 58,019 92,714 99,643 Sep/17 51,551 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,7		1				
Jan/18 1.024% 1.045% 1.595% 1.588% Feb/18 1.023% 1.045% 1.602% 1.598% Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,726 58,253 94,782 101,729 Mar/18 51,	-	1				
Feb/18 1.023% 1.045% 1.602% 1.598% Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51	-	1				
Mar/18 1.025% 1.047% 1.562% 1.556% Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 5	-	1				
Apr/18 1.031% 1.053% 1.559% 1.557% May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,877 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 5	-	1				
May/18 1.031% 1.053% 1.511% 1.500% Average of owed capital (Euros) Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/17	-	1				
Jun/18 1.032% 1.054% 1.427% 1.405% Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 <th colspan<="" th=""><th>I</th><th>1</th><th></th><th></th><th></th></th>	<th>I</th> <th>1</th> <th></th> <th></th> <th></th>	I	1			
Average of owed capital (Euros) Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,590 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jul/17 238 <						
Jun/17 51,532 57,963 90,884 97,668 Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jul/17 238 259 305 329	Jun/18	1.032%	1.054%	1.427%	1.405%	
Jul/17 51,592 58,046 92,052 98,565 Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jul/17 238 259 302 315 Aug/17 239 259 323 344 Oct/17						
Aug/17 51,560 58,019 92,714 99,643 Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Loan Repayments (Euros) Jul/17 238 259 302 315 Aug/17 239 259 323 344 Oct/17 240 260 326		51,532	57,963	90,884	97,668	
Sep/17 51,521 57,965 94,003 100,242 Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 238 259 305 329 Jul/17 238 259 306 340 Sep/17 239 259 316 340 Sep/17 239 260 316 340 Dec/17 239		51,592	58,046	92,052	98,565	
Oct/17 51,571 58,017 95,520 101,960 Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 238 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239	Aug/17	51,560	58,019	92,714	99,643	
Nov/17 51,646 58,121 93,526 99,909 Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 238 259 305 329 Jul/17 239 259 316 340 Sep/17 239 259 316 340 Sep/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 316 340 Dec/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Sep/17	51,521	57,965	94,003	100,242	
Dec/17 51,690 58,188 93,788 100,034 Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261	Oct/17	51,571	58,017	95,520	101,960	
Jan/18 51,728 58,252 94,049 100,892 Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319	Nov/17	51,646	58,121	93,526	99,909	
Feb/18 51,726 58,253 94,782 101,729 Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Loan Repayments (Euros) Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Dec/17	51,690	58,188	93,788	100,034	
Mar/18 51,770 58,302 96,297 103,339 Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Jan/18	51,728	58,252	94,049	100,892	
Apr/18 51,817 58,368 97,727 104,228 May/18 51,852 58,459 96,066 103,079 Loan Repayments (Euros) Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Feb/18	51,726	58,253	94,782	101,729	
May/18 Jun/18 51,852 58,459 58,544 96,066 96,861 103,079 105,109 Loan Repayments (Euros) Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Mar/18	51,770	58,302	96,297	103,339	
Jun/18 51,908 58,544 96,861 105,109 Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Apr/18	51,817	58,368	97,727	104,228	
Loan Repayments (Euros) Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	May/18	51,852	58,459	96,066	103,079	
Jun/17 237 259 305 329 Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Jun/18	51,908	58,544	96,861	105,109	
Jul/17 238 259 302 315 Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Loan Repayments (Euros)					
Aug/17 239 259 316 340 Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Jun/17	237	259	305	329	
Sep/17 239 259 323 344 Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Jul/17	238	259	302	315	
Oct/17 240 260 326 348 Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Aug/17	239	259	316	340	
Nov/17 239 260 316 340 Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	I -	239	259	323	344	
Dec/17 239 260 319 340 Jan/18 240 261 307 329 Feb/18 239 261 319 344	Oct/17	240	260	326	348	
Jan/18 240 261 307 329 Feb/18 239 261 319 344	Nov/17	239	260	316	340	
Feb/18 239 261 319 344						
Mar/18 239 261 324 349						
Apr/18 240 262 326 349					349	
May/18 240 262 305 328	May/18		262		328	
Jun/18 241 262 315 342	Jun/18	241	262	315	342	