

## Implicit interest rates in housing loans

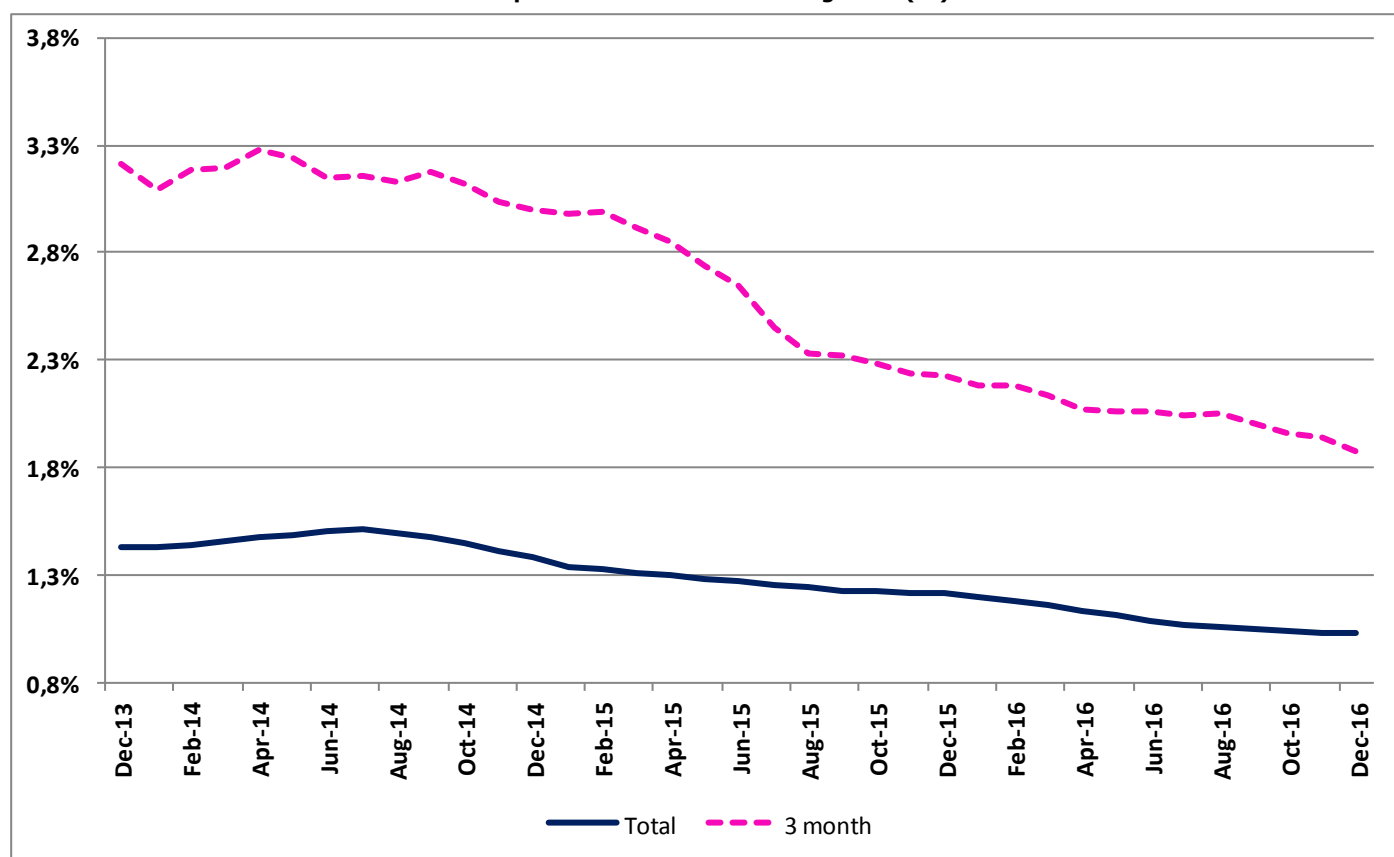
December 2016

### Interest rate kept diminishing trend. Loans repayments maintained the same value

The implicit interest rate in all contracts of mortgage loans to households was 1.028% in December, down by 0,004 basis points from the previous month. The average value of loans repayments stood at €237, for the fourth month in a row.<sup>1</sup>

For the year 2016, the average annual interest rate for total mortgage loans was 1.113%, down by 0.177 basis points from the previous year. The average mortgage owed capital diminished €802 in 2016 compared with the previous year, while the average value of loans repayments was reduced by €3 to €238 in 2016.

Implicit interest rates in housing loans (%)



<sup>1</sup> For methodological detail see <http://smi.ine.pt/DocumentacaoMetodologica?clear=True> cod 142.

Monthly Average

| Period | Total                         |  | 3 months                      |  |
|--------|-------------------------------|--|-------------------------------|--|
|        | from wich Housing Acquisition |  | from wich Housing Acquisition |  |

**Implicit interest rates in housing loans (%)**

|               |        |        |        |        |
|---------------|--------|--------|--------|--------|
| <b>Dec-15</b> | 1,215% | 1,223% | 2,224% | 2,181% |
| <b>Jan-16</b> | 1,197% | 1,206% | 2,178% | 2,135% |
| <b>Feb-16</b> | 1,181% | 1,192% | 2,185% | 2,142% |
| <b>Mar-16</b> | 1,163% | 1,173% | 2,133% | 2,099% |
| <b>Apr-16</b> | 1,132% | 1,143% | 2,070% | 2,039% |
| <b>May-16</b> | 1,112% | 1,124% | 2,065% | 2,026% |
| <b>Jun-16</b> | 1,089% | 1,101% | 2,057% | 2,024% |
| <b>Jul-16</b> | 1,066% | 1,079% | 2,044% | 2,024% |
| <b>Aug-15</b> | 1,059% | 1,072% | 2,056% | 2,035% |
| <b>Sep-15</b> | 1,047% | 1,060% | 2,009% | 1,987% |
| <b>Oct-15</b> | 1,038% | 1,052% | 1,960% | 1,941% |
| <b>Nov-15</b> | 1,032% | 1,047% | 1,937% | 1,917% |
| <b>Dec-15</b> | 1,028% | 1,043% | 1,879% | 1,857% |

**Average of owed capital (Euros)**

|               |        |        |        |        |
|---------------|--------|--------|--------|--------|
| <b>Dec-15</b> | 52 110 | 58 663 | 84 536 | 92 000 |
| <b>Jan-16</b> | 52 096 | 58 640 | 84 882 | 92 510 |
| <b>Feb-16</b> | 52 018 | 58 559 | 85 549 | 93 441 |
| <b>Mar-16</b> | 51 931 | 58 479 | 85 773 | 93 232 |
| <b>Apr-16</b> | 51 922 | 58 470 | 85 701 | 92 500 |
| <b>May-16</b> | 51 874 | 58 424 | 85 271 | 92 049 |
| <b>Jun-16</b> | 51 758 | 58 309 | 85 360 | 92 636 |
| <b>Jul-16</b> | 51 778 | 58 337 | 85 928 | 93 768 |
| <b>Aug-15</b> | 51 727 | 58 285 | 87 842 | 95 499 |
| <b>Sep-15</b> | 51 669 | 58 236 | 87 176 | 94 915 |
| <b>Oct-15</b> | 51 638 | 58 215 | 85 818 | 93 353 |
| <b>Nov-15</b> | 51 597 | 58 177 | 85 351 | 92 608 |
| <b>Dec-15</b> | 51 547 | 58 148 | 86 462 | 93 603 |

**Loan Prepayments (Euros)**

|               |     |     |     |     |
|---------------|-----|-----|-----|-----|
| <b>Dec-15</b> | 241 | 261 | 308 | 335 |
| <b>Jan-16</b> | 240 | 260 | 306 | 331 |
| <b>Feb-16</b> | 239 | 260 | 313 | 340 |
| <b>Mar-16</b> | 239 | 260 | 311 | 337 |
| <b>Apr-16</b> | 238 | 259 | 308 | 325 |
| <b>May-16</b> | 238 | 259 | 301 | 324 |
| <b>Jun-16</b> | 238 | 258 | 308 | 334 |
| <b>Jul-16</b> | 237 | 257 | 307 | 333 |
| <b>Aug-15</b> | 238 | 258 | 313 | 339 |
| <b>Sep-15</b> | 237 | 257 | 307 | 332 |
| <b>Oct-15</b> | 237 | 257 | 298 | 324 |
| <b>Nov-15</b> | 237 | 258 | 306 | 327 |
| <b>Dec-15</b> | 237 | 257 | 301 | 325 |