

## Implicit interest rates in housing loans

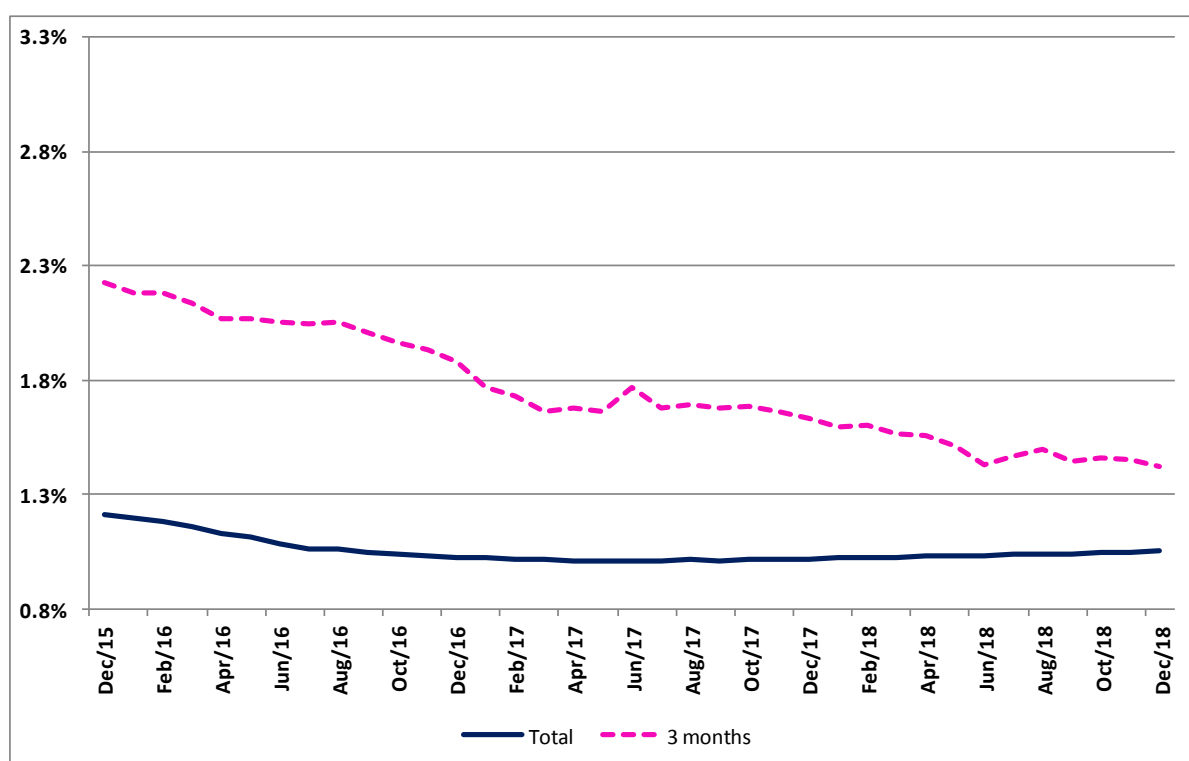
December 2018

### Interest rate was 1.053%, owed capital and monthly loans repayments at 52,376 Euros and 244 Euros, respectively

The implicit interest rate for all housing loan agreements<sup>1</sup> increased from 1.049% in November to 1.053% in December. For the contracts closed in the last three months, the interest rate dropped 2.8 base points in December, reaching 1.424%. The average value of loan repayments was 244 Euros, one euro higher than the previous month. The average value of owed capital increased 24 Euros to 52,376 Euros.

In 2018, the average annual interest rate for total mortgage loans was 1.035%, up by 1.5 basis points from the previous year. When compared with 2017, the average mortgage owed capital rose €425 to €51,997 in 2018 and the average value of loans repayments increased €3 to €241.

Implicit interest rates in housing loans



The implicit interest rates, average owed capital and monthly loan repayment figures can be found in the next table.

<sup>1</sup> Additional details on how this statistic is compiled are available from the Implicit interest rates in housing loans methodology, which can be downloaded from Statistics Portugal's website. This methodology is only available in Portuguese.

### Annex: Interest rates, Owed capital and Loan repayments in housing loans

Period	Monthly Average			
	Total		3 months	
	from which Housing Acquisition	from which Housing Acquisition	from which Housing Acquisition	from which Housing Acquisition
<b>Implicit interest rates in housing loans (%)</b>				
<b>Dec/17</b>	1.019%	1.041%	1.634%	1.631%
<b>Jan/18</b>	1.024%	1.045%	1.595%	1.588%
<b>Feb/18</b>	1.023%	1.045%	1.602%	1.598%
<b>Mar/18</b>	1.025%	1.047%	1.562%	1.556%
<b>Apr/18</b>	1.031%	1.053%	1.559%	1.557%
<b>May/18</b>	1.031%	1.053%	1.511%	1.500%
<b>Jun/18</b>	1.032%	1.054%	1.427%	1.405%
<b>Jul/18</b>	1.038%	1.060%	1.471%	1.467%
<b>Aug/18</b>	1.039%	1.062%	1.498%	1.495%
<b>Sep/18</b>	1.043%	1.066%	1.444%	1.435%
<b>Oct/18</b>	1.051%	1.073%	1.459%	1.451%
<b>Nov/18</b>	1.049%	1.072%	1.452%	1.445%
<b>Dec/18</b>	1.053%	1.075%	1.424%	1.418%
<b>Average of owed capital (Euros)</b>				
<b>Dec/17</b>	51,690	58,188	93,788	100,034
<b>Jan/18</b>	51,728	58,252	94,049	100,892
<b>Feb/18</b>	51,726	58,253	94,782	101,729
<b>Mar/18</b>	51,770	58,302	96,297	103,339
<b>Apr/18</b>	51,817	58,368	97,727	104,228
<b>May/18</b>	51,852	58,459	96,066	103,079
<b>Jun/18</b>	51,908	58,544	96,861	105,109
<b>Jul/18</b>	52,016	58,629	97,758	104,678
<b>Aug/18</b>	52,084	58,714	98,374	105,222
<b>Sep/18</b>	52,173	58,843	99,342	106,332
<b>Oct/18</b>	52,160	58,855	99,080	105,809
<b>Nov/18</b>	52,352	59,041	98,911	106,301
<b>Dec/18</b>	52,376	59,117	99,593	107,164
<b>Loan Repayments (Euros)</b>				
<b>Dec/17</b>	239	260	319	340
<b>Jan/18</b>	240	261	307	329
<b>Feb/18</b>	239	261	319	344
<b>Mar/18</b>	239	261	324	349
<b>Apr/18</b>	240	262	326	349
<b>May/18</b>	240	262	305	328
<b>Jun/18</b>	241	262	315	342
<b>Jul/18</b>	242	263	308	332
<b>Aug/18</b>	242	263	323	348
<b>Sep/18</b>	242	263	315	339
<b>Oct/18</b>	243	265	327	351
<b>Nov/18</b>	243	265	329	356
<b>Dec/18</b>	244	266	332	362