

Implicit interest rates in housing loans

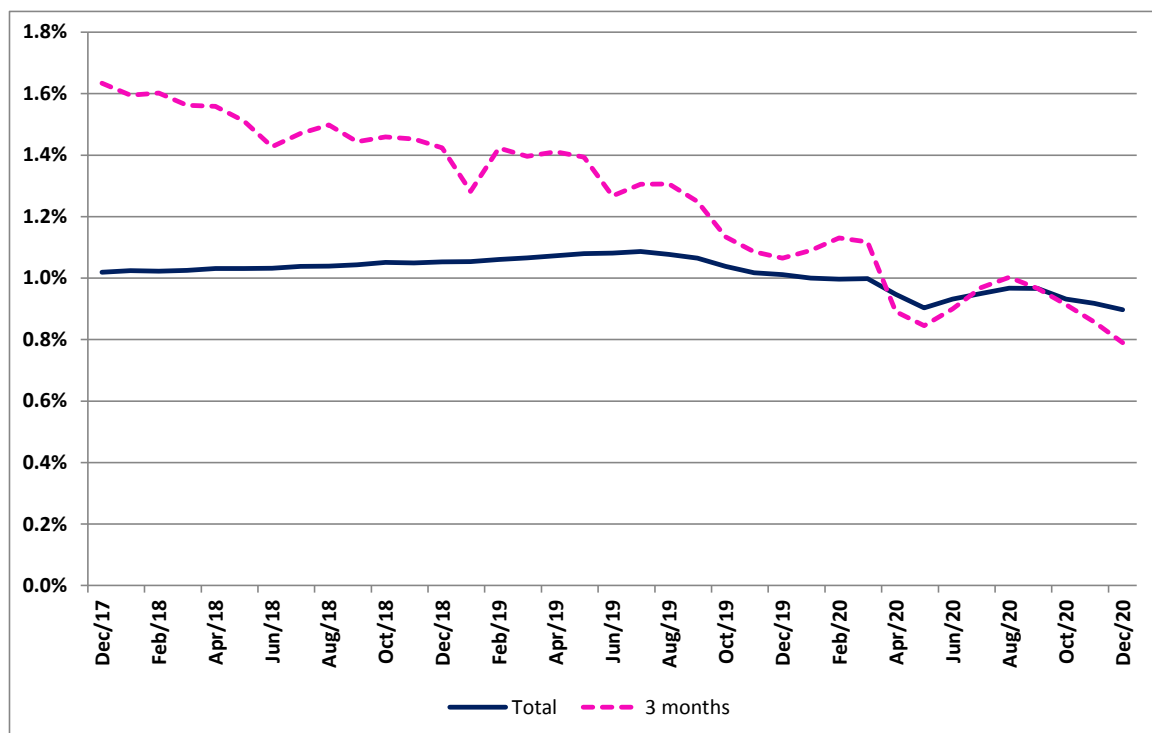
December 2020

**Interest rate decreased to 0.897% while owed capital and monthly loans repayments stood at 55,087 Euros and 227 Euros, respectively**

The implicit interest rate for all housing loan agreements <sup>1</sup> decreased from 0.918% in November to 0.897% in December. For the contracts that were closed in the previous three months, the interest rate decreased from 0.857% to 0.790%. The average value of owed capital increased 172 Euros, reaching 55,087 Euros. The average value of loan repayments decreased 1 euro to 227 Euros.

In 2020, the average annual interest rate for total mortgage loans was 0.957%, down by 10.3 basis points from the previous year. When compared with 2019, the average mortgage owed capital rose 1,300 Euros to 55,340 Euros in 2020. The average value of loans repayments decreased 5.4% (13 Euros) to 233 Euros.

Implicit interest rates in housing loans



<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.

## Annual results

Year	Owed Capital (Euros)		Loan Prepayments (Euros)		Implicit Interest Rates on Housing Credit (%)	
	Total	Acquisition	Total	Acquisition	Total	Acquisition
2011	55,944	62,807	270	294	2.399%	2.403%
2012	55,526	62,267	267	291	2.190%	2.208%
2013	54,634	61,299	245	267	1.442%	1.463%
2014	53,575	60,157	244	268	1.456%	1.466%
2015	52,562	59,098	241	262	1.269%	1.276%
2016	51,796	58,357	238	258	1.099%	1.105%
2017	51,572	58,082	238	259	1.020%	1.033%
2018	51,997	58,615	241	263	1.035%	1.061%
2019	52,940	59,700	246	268	1.060%	1.080%
2020	54,240	61,020	233	252	0.957%	0.969%

Annual average values

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

The December press release will be available on February 17<sup>th</sup> 2021.

### 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/19</b>	1.011%	1.032%	1.065%	1.038%
<b>Jan/20</b>	1.000%	1.022%	1.090%	1.081%
<b>Feb/20</b>	0.997%	1.018%	1.131%	1.128%
<b>Mar/20</b>	0.998%	1.019%	1.118%	1.115%
<b>Apr/20</b>	0.947%	0.964%	0.891%	0.882%
<b>May/20</b>	0.903%	0.918%	0.845%	0.838%
<b>Jun/20</b>	0.932%	0.946%	0.900%	0.887%
<b>Jul/20</b>	0.950%	0.966%	0.969%	0.963%
<b>Aug/20</b>	0.967%	0.983%	1.003%	0.994%
<b>Sep/20</b>	0.966%	0.985%	0.966%	0.961%
<b>Oct/20</b>	0.932%	0.951%	0.914%	0.911%
<b>Oct/20</b>	0.918%	0.937%	0.857%	0.855%
<b>Dec/19</b>	0.897%	0.915%	0.790%	0.788%
<b>Average of owed capital (Euros)</b>				
<b>Dec/19</b>	53,460	60,287	102,938	111,458
<b>Jan/20</b>	53,608	60,463	105,127	111,429
<b>Feb/20</b>	53,755	60,634	105,896	112,928
<b>Mar/20</b>	53,840	60,739	106,140	113,168
<b>Apr/20</b>	53,886	60,820	107,887	114,973
<b>May/20</b>	54,010	60,898	108,189	115,962
<b>Jun/20</b>	54,126	60,803	108,460	117,472
<b>Jul/20</b>	54,203	60,890	109,242	117,361
<b>Aug/20</b>	54,317	60,998	107,928	116,712
<b>Sep/20</b>	54,484	61,148	108,249	117,302
<b>Oct/20</b>	54,645	61,318	109,727	118,718
<b>Nov/20</b>	54,915	61,660	111,851	119,810
<b>Dec/20</b>	55,087	61,865	113,021	121,291
<b>Loan repayments (Euros)</b>				
<b>Dec/19</b>	248	270	365	398
<b>Jan/20</b>	247	269	337	361
<b>Feb/20</b>	248	269	342	368
<b>Mar/20</b>	249	271	336	362
<b>Apr/20</b>	237	258	272	291
<b>May/20</b>	227	246	258	277
<b>Jun/20</b>	228	245	275	300
<b>Jul/20</b>	226	243	286	312
<b>Aug/20</b>	226	245	285	311
<b>Sep/20</b>	226	245	283	312
<b>Oct/20</b>	227	245	290	318
<b>Nov/20</b>	228	245	297	322
<b>Dec/20</b>	227	245	294	319