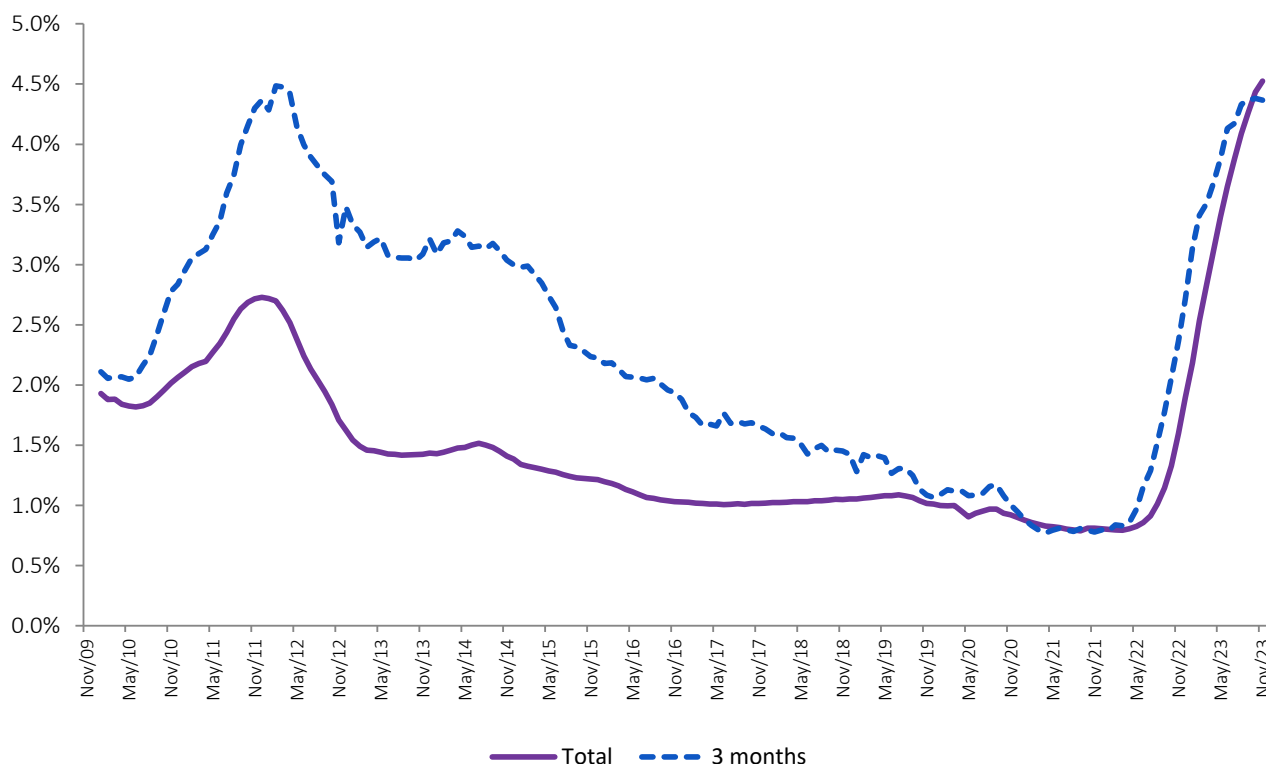




INTEREST RATE INCREASED TO 4.524%, HAVING DIMINISHED TO 4.366% FOR NEW CONTRACTS

The implicit interest rate for all housing loan agreements increased from 4.433% in October to 4.524% in November, the highest value since March 2009. For the contracts that were closed in the previous three months, the interest rate decreased for the first time in 20 months, from 4.380% to 4.366%. The average value of owed capital increased 252 Euros, reaching 64,438 Euros. The average value of loan repayments increased 4 euros to 396 euros, an increase of 108 euros compared to the value observed in November 2022 (37.5% more), achieving its maximum value since the beginning of the series (January 2009). In the last month, interest represented 61% of the average repayments, which compares with only 29% one year before. In the contracts celebrated in the last 3 months, the average value of loan repayments increased 11 euros to 655 euros (29.2% higher than the same month of the previous year).

Figure 1. 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.



IMPLICIT INTEREST RATES IN HOUSING

Period	Monthly Average			
	Total	from which Housing Acquisition	3 months	
			from which Housing Acquisition	
Implicit interest rates in housing loans (%)				
Nov/22	1.597%	1.606%	2.365%	2.372%
Dec/22	1.898%	1.903%	2.715%	2.722%
Jan/23	2.183%	2.188%	3.139%	3.145%
Feb/23	2.532%	2.528%	3.409%	3.396%
Mar/23	2.829%	2.823%	3.507%	3.501%
Apr/23	3.110%	3.098%	3.675%	3.661%
May/23	3.398%	3.383%	3.882%	3.871%
Jun/23	3.649%	3.631%	4.132%	4.123%
Jul/23	3.878%	3.858%	4.173%	4.161%
Aug/23	4.089%	4.067%	4.331%	4.320%
Sep/23	4.270%	4.247%	4.366%	4.351%
Oct/23	4.433%	4.408%	4.380%	4.364%
Nov/23	4.524%	4.497%	4.366%	4.353%
Average of owed capital (Euros)				
Nov/22	61,763	69,326	129,164	138,458
Dec/22	62,004	69,570	130,202	139,312
Jan/23	62,356	69,994	126,262	135,651
Feb/23	62,533	70,145	125,215	134,375
Mar/23	62,699	70,273	125,170	134,157
Apr/23	62,972	70,534	125,734	134,154
May/23	63,169	70,718	124,065	132,767
Jun/23	63,296	70,797	122,570	131,036
Jul/23	63,555	71,051	123,098	131,130
Aug/23	63,740	71,204	122,964	130,736
Sep/23	63,962	71,416	123,392	130,929
Oct/23	64,186	71,599	125,103	132,354
Nov/23	64,438	71,829	126,115	133,945
Loan repayments (Euros)				
Nov/22	288	315	507	546
Dec/22	299	326	536	576
Jan/23	315	345	531	574
Feb/23	322	352	569	609
Mar/23	331	362	576	617
Apr/23	341	373	590	628
May/23	352	385	591	632
Jun/23	361	395	609	652
Jul/23	370	404	604	642
Aug/23	379	414	623	662
Sep/23	386	422	628	665
Oct/23	392	429	644	680
Nov/23	396	434	655	694

Date of the next press release – January 19th 2024