



27 April, 2010

Interest rates implicit in housing loans

March 2010

Interest rate on housing loans still decreasing but at a slow pace

The interest rate on housing loans stood at 1.837% in March, down by 0.036 percentage points (p.p.) compared with the previous month. With a decrease of 4.140 p.p. over the last 15 months, this value is the new lowest one of the time series initiated in November 2003. However the decline in the interest rate was less pronounced than the one observed in the previous month (0.046 p.p.). The average loan repayments stood at €250, which is, also, the lowest value of all time series (since the beginning of 2009 this decrease was €119). The implicit interest rate on contracts signed over the last 3 months dropped by 0.017 p.p. to 2.018% (it had declined by 0.024 p.p. in February).
