

| | Time frame | Max | Date | Min | Date | Var. from Max | Last data | Date | V/Y |
|--|----------------|-----------|--------|----------|--------|---------------|-----------|--------|--------|
| ACTIVITY - SUPPLY : | | | | | | | | | |
| Housing approvals (Min. Fomento, Aparejadores) | acc. 12 months | 885.181 | Apr.07 | 31.870 | Feb.14 | -96,4% | 100.733 | Dec.18 | 24,7% |
| Approved houses budgets (Mill. €, Min. Fomento, Aparejadores) | acc. 12 months | 51.707 | Apr.07 | 3.008 | Feb.14 | -94,2% | 9.657 | Dec.18 | 23,8% |
| Finishing houses certificates (Min. Fomento, Aparejadores) | acc. 12 months | 656.733 | Feb.08 | 38.867 | Feb.17 | -94,1% | 64.010 | Dec.18 | 19,0% |
| Stock of new houses to sell (Min. Fomento) | yearly | 649.780 | 2009 | 476.938 | 2017 | -26,6% | 476.938 | 2017 | -3,0% |
| Construction employment (Mill. of workers, Min. Empleo) | yearly | 2,65 | Jun.07 | 0,94 | Jan.14 | -64,5% | 1,22 | Dec.18 | 6,5% |
| DEMAND : | | | | | | | | | |
| House purchase transmissions (INE, Registradores, serie starts in 2007) | acc. 12 months | 775.300 | Dec.07 | 293.351 | Feb.14 | -62,2% | 515.407 | Jan.19 | 8,1% |
| * New houses | acc. 12 months | 326.382 | Dec.07 | 73.926 | Mar.16 | -77,3% | 93.507 | Jan.19 | 10,2% |
| * Second-hand houses | acc. 12 months | 448.918 | Dec.07 | 162.423 | Feb.14 | -63,8% | 421.900 | Jan.19 | 7,6% |
| House purchase transactions (Min. Fomento, Notarios, serie starts in 2004) | acc. 12 months | 955.186 | 06.Q4 | 300.568 | 13.Q4 | -68,5% | 572.849 | 18.Q3 | 11,4% |
| * New houses | acc. 12 months | 421.622 | 07.Q4 | 47.114 | 16.Q4 | -88,8% | 53.061 | 18.Q3 | 8,3% |
| * Second-hand houses | acc. 12 months | 575.190 | 06.Q1 | 198.119 | 09.Q2 | -65,6% | 519.788 | 18.Q3 | 11,7% |
| Value of house purchase transactions non-subsidised (Mill. €, Notarios) | acc. 12 months | 160.166 | 07.Q1 | 38.076 | 13.Q4 | -76,2% | 81.317 | 18.Q3 | 15,0% |
| Nº of mortgages for house purchase (INE) | acc. 12 months | 1.354.309 | Aug.06 | 180.554 | May.14 | -86,7% | 345.186 | Dec.18 | 10,3% |
| PRICES : | | | | | | | | | |
| Appraised value (€/m ² , Min. Fomento) | quarterly | 2.101,4 | 08.Q1 | 1.455,8 | 14.Q3 | -30,7% | 1.618,8 | 18.Q4 | 3,9% |
| Housing price index (INE, 2015=100) | quarterly | 151,72 | 07.Q3 | 95,21 | 14.Q1 | -37,2% | 120,95 | 18.Q4 | 6,6% |
| Re-sold houses price index (Col. Registradores, 2005=100) | quarterly | 131,26 | 07.Q3 | 84,83 | 14.Q4 | -35,4% | 110,07 | 18.Q4 | 8,2% |
| <i>Other approximations to housing value:</i> | | | | | | | | | |
| * Average amount of new mortgages (INE) | monthly | 152.482 | Aug.07 | 94.533 | Apr.13 | -38,0% | 126.394 | Dec.18 | 9,4% |
| * Average value of houses purchased non subsidised (Notarios) | quarterly | 190.277 | 07.Q4 | 129.520 | 13.Q1 | -31,9% | 149.432 | 18.Q3 | 3,2% |
| CREDIT : | | | | | | | | | |
| Loans to households for house purchase (Outstanding stock, Mill. €, B. España) | monthly | 680.760 | Jul.10 | 522.614 | Oct.18 | -23,2% | 519.847 | Jan.19 | -1,5% |
| New loans to household for house purchase (Mill. €, B. España) | acc. 12 months | 172.504 | Aug.06 | 21.854 | Dic.13 | -87,3% | 44.034 | Jan.19 | 12,2% |
| * New loans to household for house purchase (new business, Mill. €, B. España) | acc. 12 months | --- | --- | --- | --- | --- | 42.243 | Jan.19 | 14,6% |
| Capital loaned in new mortgaged dwellings (INE, Mill. €) | acc. 12 months | 192.214 | May.07 | 18.200 | May.14 | -90,5% | 42.709 | Dec.18 | 16,5% |
| Doubtful loans to households for house purchase & renov. ratio (B. España) | quarterly | 6,32% | 14.Q1 | 0,30% | 04.Q4 | --- | 4,33% | 18.Q3 | --- |
| Loans to real estate (Outstanding stock, Mill. €, B. España) | quarterly | 324.664 | 09.Q2 | 97.022 | 18.Q3 | -70,1% | 97.022 | 18.Q3 | -13,6% |
| BORROWING CONDITIONS : | | | | | | | | | |
| Interest rate (B. España): | | | | | | | | | |
| * In loans to housing outstanding stock (TEDR) | monthly | 5,72% | Nov.08 | 1,19% | Mar.18 | --- | 1,22% | Jan.19 | --- |
| * In new housing loans (TAE) | monthly | 6,21% | Sep.08 | 2,05% | Dic.17 | --- | 2,20% | Jan.19 | --- |
| * In new housing loans (TEDR) | monthly | 6,07% | Oct.08 | 1,83% | Dic.17 | --- | 1,96% | Jan.19 | --- |
| * In new housing loans (variable, TEDR) | monthly | 6,04% | Oct.08 | 1,48% | Jun.18 | --- | 1,67% | Jan.19 | --- |
| LTV average in new housing loans (B. España) | quarterly | 64,6% | 04.Q2 | 55,4% | 09.Q3 | --- | 65,9% | 18.Q3 | --- |
| % of new loans with LTV >80% (B. España) | quarterly | 18,0% | 06.Q2 | 10,1% | 09.Q1 | --- | 15,5% | 18.Q3 | --- |
| Average new mortgage term (months, B. España) | quarterly | 339 | 07.Q3 | 254 | 13.Q2 | --- | 280 | 18.Q3 | --- |
| AFFORDABILITY: | | | | | | | | | |
| Housing price / Gross disposable household income (years, B. España) | quarterly | 9,0 | 07.Q2 | 6,3 | 15.Q1 | --- | 7,4 | 18.Q3 | --- |
| Annual affordability (B. España) | quarterly | 60,3% | 08.Q3 | 30,0% | 13.Q2 | --- | 32,8% | 18.Q3 | --- |
| POPULATION AND HOUSEHOLDS | | | | | | | | | |
| Yearly variation of population (Data to 01/01/18, INE) | yearly | 884.279 | 2008 | -215.691 | 2014 | --- | +126.437 | 2018 | --- |
| Household formation (EPA, INE) | yearly | 432.400 | 2005 | 33.100 | 2015 | --- | 95.300 | 18.Q3 | --- |

New mortgages for house purchase (acc. 12 months to december 2018)

| | Number | | Amount | | Average amount | |
|------------------------|----------------|--------------|---------------|--------------|----------------|--------------|
| | Nº | y/y | Mill. € | y/y | Euros | y/y |
| Andalucía | 65.431 | 8,6% | 6.830 | 14,8% | 104.385 | 5,7% |
| Almería | 5.468 | 11,5% | 444 | 14,0% | 81.226 | 2,3% |
| Cádiz | 8.638 | 1,3% | 841 | 4,4% | 97.360 | 3,0% |
| Córdoba | 4.985 | 6,7% | 462 | 18,5% | 92.661 | 11,0% |
| Granada | 7.053 | 3,8% | 647 | 8,2% | 91.770 | 4,3% |
| Huelva | 3.962 | 17,7% | 324 | 24,3% | 81.779 | 5,6% |
| Jaén | 3.478 | 5,6% | 271 | 11,6% | 77.966 | 5,7% |
| Málaga | 18.432 | 9,8% | 2.436 | 18,5% | 132.181 | 7,9% |
| Sevilla | 13.415 | 12,7% | 1.404 | 16,4% | 104.669 | 3,2% |
| Aragón | 8.917 | 4,9% | 867 | 2,4% | 97.184 | -2,4% |
| Huesca | 1.378 | -3,1% | 114 | -11,6% | 82.814 | -8,8% |
| Teruel | 544 | -7,0% | 42 | -10,9% | 76.436 | -4,2% |
| Zaragoza | 6.995 | 7,7% | 711 | 6,0% | 101.628 | -1,6% |
| Asturias | 6.188 | 7,9% | 579 | 9,6% | 93.560 | 1,5% |
| Baleares | 10.221 | 0,9% | 1.782 | 10,7% | 174.384 | 9,7% |
| Canarias | 13.931 | 3,8% | 1.285 | 10,4% | 92.206 | 6,3% |
| Las Palmas | 7.222 | 3,6% | 679 | 13,4% | 94.065 | 9,5% |
| Tenerife | 6.709 | 4,1% | 605 | 7,1% | 90.205 | 2,9% |
| Cantabria | 3.797 | 7,5% | 395 | 6,4% | 104.097 | -1,1% |
| C - León | 12.632 | 4,8% | 1.160 | 7,8% | 91.809 | 2,9% |
| Ávila | 647 | 11,7% | 53 | 14,9% | 81.895 | 2,8% |
| Burgos | 2.308 | -0,2% | 226 | 7,4% | 97.970 | 7,6% |
| León | 2.024 | 4,0% | 183 | 10,6% | 90.441 | 6,4% |
| Palencia | 728 | 3,0% | 63 | 8,5% | 86.265 | 5,4% |
| Salamanca | 1.653 | 3,9% | 153 | -2,2% | 92.638 | -5,8% |
| Segovia | 942 | 22,3% | 88 | 23,2% | 93.305 | 0,7% |
| Soria | 346 | -6,7% | 28 | -5,0% | 80.942 | 1,9% |
| Valladolid | 3.343 | 7,0% | 318 | 10,9% | 94.983 | 3,6% |
| Zamora | 641 | -2,6% | 48 | -7,7% | 75.231 | -5,2% |
| C - Mancha | 12.501 | 14,8% | 1.105 | 16,3% | 88.414 | 1,4% |
| Albacete | 2.045 | -9,2% | 177 | -13,4% | 86.699 | -4,7% |
| Ciudad Real | 1.995 | 9,9% | 153 | 7,5% | 76.494 | -2,2% |
| Cuenca | 846 | 0,0% | 65 | -0,9% | 76.467 | -0,9% |
| Guadalajara | 2.753 | 35,0% | 289 | 48,3% | 104.916 | 9,9% |
| Toledo | 4.862 | 23,4% | 422 | 22,9% | 86.762 | -0,4% |
| Cataluña | 57.477 | 13,0% | 8.287 | 16,4% | 144.185 | 3,0% |
| Barcelona | 43.692 | 14,0% | 6.815 | 17,6% | 155.974 | 3,1% |
| Gerona | 5.957 | 7,6% | 742 | 10,0% | 124.637 | 2,3% |
| Lérida | 2.032 | 10,4% | 183 | 11,0% | 90.130 | 0,5% |
| Tarragona | 5.796 | 11,7% | 547 | 12,7% | 94.358 | 0,9% |
| C. Valenciana | 38.004 | 15,7% | 3.459 | 24,0% | 91.011 | 7,2% |
| Alicante | 15.229 | 15,6% | 1.423 | 24,7% | 93.470 | 7,9% |
| Castellón | 3.982 | 12,7% | 302 | 12,3% | 75.894 | -0,3% |
| Valencia | 18.793 | 16,4% | 1.733 | 25,6% | 92.222 | 7,9% |
| Extremadura | 5.550 | 12,3% | 444 | 21,9% | 80.025 | 8,5% |
| Badajoz | 3.577 | 7,3% | 285 | 16,9% | 79.750 | 8,9% |
| Cáceres | 1.973 | 22,9% | 159 | 32,0% | 80.524 | 7,5% |
| Galicia | 11.414 | 2,8% | 1.115 | 5,2% | 97.727 | 2,3% |
| La Coruña | 5.321 | 5,4% | 532 | 5,7% | 100.023 | 0,3% |
| Lugo | 988 | -11,0% | 70 | -17,2% | 70.511 | -6,9% |
| Orense | 930 | 3,2% | 80 | 6,4% | 86.457 | 3,1% |
| Pontevedra | 4.175 | 3,3% | 433 | 9,0% | 103.751 | 5,5% |
| C. de Madrid | 65.503 | 14,9% | 11.445 | 23,2% | 174.720 | 7,2% |
| Murcia | 8.374 | 6,3% | 693 | 14,0% | 82.761 | 7,2% |
| Navarra | 4.615 | 13,4% | 504 | 17,1% | 109.161 | 3,3% |
| País Vasco | 17.473 | 4,0% | 2.446 | 9,6% | 139.981 | 5,4% |
| Álava | 2.620 | -10,1% | 309 | 1,3% | 117.791 | 12,7% |
| Vizcaya | 9.260 | 7,4% | 1.285 | 10,6% | 138.784 | 3,0% |
| Guipúzcoa | 5.593 | 6,3% | 852 | 11,5% | 152.358 | 4,8% |
| La Rioja | 2.332 | 13,5% | 210 | 22,2% | 90.155 | 7,6% |
| Ceuta y Melilla | 826 | 6,7% | 103 | 5,0% | 124.688 | -1,6% |
| TOTAL SPAIN | 345.186 | 10,3% | 42.709 | 16,5% | 123.727 | 5,6% |

Source: INE, Registradores de la Propiedad and Bankia Estudios

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