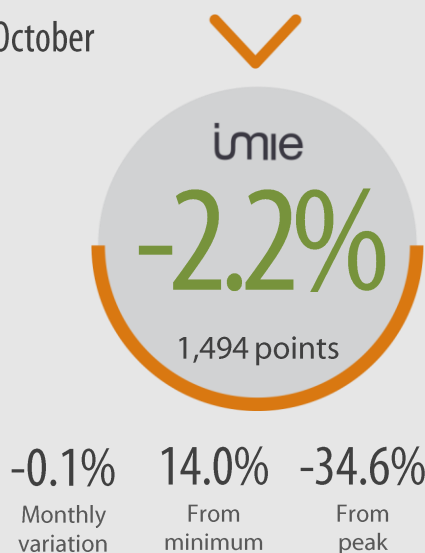


## General Index October



Capitals & large cities  
**-2.6%**  
1,595 points

-0.9 %  
Monthly. var

22.6 %  
From minimum

-34.5 %  
From peak

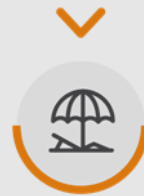


Metropolitan Areas  
**-0.4 %**  
1,367 points

-0,6 %  
Monthly.var

12,4 %  
From minimum

-39.9%  
From peak



Mediterranean Coast  
**-6.7 %**  
1,406 points

-4.0%  
Monthly.var

11.0%  
From minimum

-45.7%  
From peak



Balearic & Canary Islands  
**-0.1 %**  
1,536 points

-0.3 %  
Monthly.var

23.6 %  
From minimum

-19,1 %  
From peak



Other municipalities  
**-2.1 %**  
1,407 points

3.4%  
Monthly.var

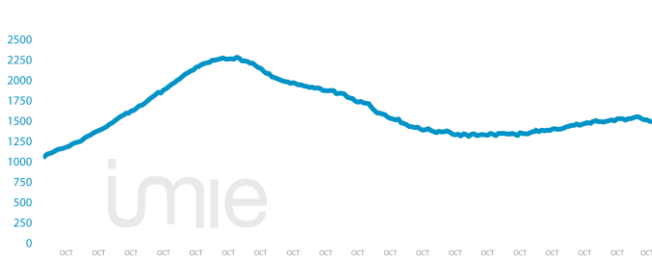
5.4%  
From minimum

-35.1%  
From peak

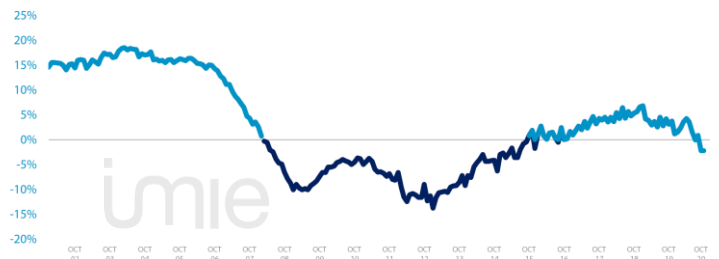
Tinsa IMIE General & Large Markets house price Index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000),

## Changes in the General Index and its relative variations year –on– year

GENERAL INDEX



RELATIVE VARIATIONS YEAR-ON YEAR



## Market Snapshot, YoY change (except net online available properties, Euribor interest rate & doubtful loan rate)



Property sales

-11.2 %  
AUG



Building licences

2.6%  
AUG



Net online available prop.  
(quarterly change)

-0.73%  
3Q 2020



Mortgages

-2.7%  
AUG



General IMIE

-2.2%  
OCT



IPC

-0.9%  
OCT



Euribor (tipo)

-0.466%  
OCT



Doubtful loan rate

3.53%  
2Q 2020



Contributors to Social Security

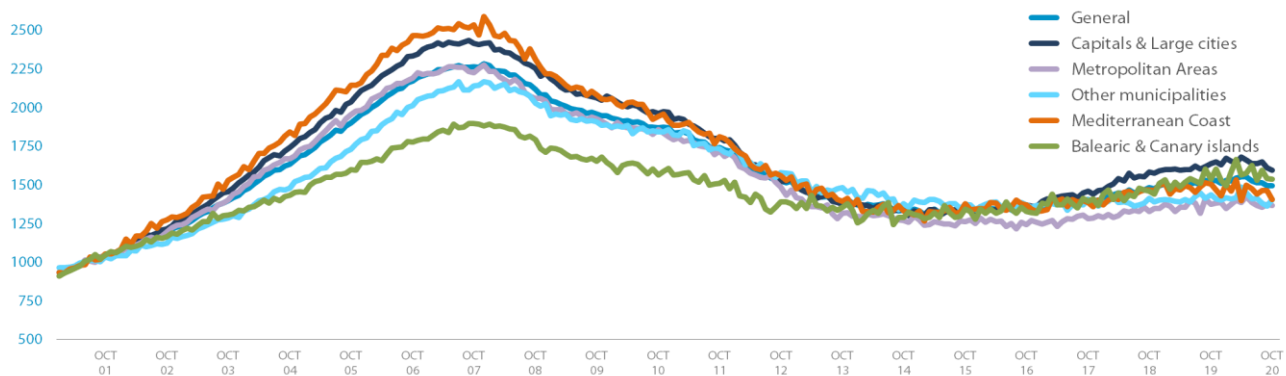
-2.26%  
OCT



Unemployment rate

20.40%  
OCT

## Comparative changes in indexes



## Year –on-year changes in last 12 months

	NOV19	DEC19	JAN20	FEB20	MAR20	APR20	MAY20	JUN20	JUL20	AUG20	SEP20	OCT20
General	3.7%	1.2%	1.6%	2.4%	3.5%	4.2%	3.6%	1.5%	0.0%	0.9%	-2.2%	-2.2%
Capitals & large cities	4.6%	2.4%	4.8%	3.3%	2.3%	5.3%	3.8%	2.4%	0.9%	2.8%	-0.6%	-2.6%
Metropolitan Areas	2.5%	2.8%	-2.0%	0.9%	5.5%	2.3%	5.2%	-1.1%	-1.0%	3.0%	-2.5%	-0.4%
Mediterranean Coast	0.3%	-4.6%	-0.3%	1.4%	3.9%	-4.7%	0.3%	-0.3%	-0.8%	-1.5%	-3.3%	-6.7%
Balearic & Canary Islands	11.3%	1.2%	-2.5%	7.6%	9.8%	5.2%	3.8%	5.4%	0.3%	5.5%	-3.8%	-0.1%
Other municipalities	1.3%	0.0%	0.9%	0.6%	1.7%	6.9%	2.9%	1.3%	-0.7%	-4.6%	-3.8%	-2.1%

## Index and year –on-year changes 2009 - 2020

		OCT-09	OCT-10	OCT-11	OCT-12	OCT-13	OCT-14	OCT-15	OCT-16	OCT-17	OCT-18	OCT-19	OCT-20
General	Puntos	1,960	1,871	1,742	1,525	1,395	1,337	1,349	1,349	1,406	1,481	1,527	1,494
	% interanual	-7.4%	-4.6%	-6.9%	-12.5%	-8.5%	-4.2%	0.8%	0.0%	4.3%	5.3%	3.1%	-2.2%
Capitals & large cities	Puntos	2,063	1,961	1,803	1,522	1,374	1,344	1,351	1,372	1,460	1,583	1,637	1,595
	% interanual	-8.5%	-4.9%	-8.1%	-15.6%	-9.7%	-2.2%	0.6%	1.6%	6.4%	8.5%	3.4%	-2.6%
Metropolitan Areas	Puntos	1,928	1,858	1,719	1,485	1,317	1,272	1,264	1,241	1,281	1,329	1,373	1,367
	% interanual	-6.3%	-3.6%	-7.5%	-13.6%	-11.3%	-3.4%	-0.6%	-1.8%	3.2%	3.8%	3.3%	-0.4%
Mediterranean Coast	Puntos	2,082	1,943	1,810	1,559	1,395	1,332	1,380	1,372	1,385	1,467	1,508	1,406
	% interanual	-9.9%	-6.7%	-6.9%	-13.9%	-10.5%	-4.5%	3.6%	-0.6%	0.9%	6.0%	2.7%	-6.7%
Balearic & Canary Islands	Puntos	1,654	1,563	1,509	1,390	1,357	1,289	1,343	1,328	1,396	1,458	1,537	1,536
	% interanual	-7.8%	-5.5%	-3.4%	-7.8%	-2.4%	-5.0%	4.2%	-1.2%	5.1%	4.5%	5.4%	-0.1%
Other municipalities	Puntos	2,027	1,909	1,843	1,735	1,579	1,377	1,375	1,369	1,401	1,414	1,437	1,407
	% interanual	-5.3%	-5.8%	-3.5%	-5.9%	-9.0%	-7.1%	-0.2%	-0.4%	2.3%	0.9%	1.6%	-2.1%

## Weightings & Methodology

41,2%	17,6%	9,1%	9,9%	22,2%	<b>Type:</b> Chain-linked Laspeyres Index <b>Base:</b> 2001 = 1,000 <b>Frequency:</b> Monthly <b>Type:</b> Homes on the open market <b>Country:</b> Spain <b>Source:</b> Tinsa from in –house valuations
Capitals & large cities	Metropolitan Areas	Mediterranean Coast	Balearic & Canary Islands	Other municipalities	
grandes ciudades					

## | Main Property & Economic indicators

### Property indicators



#### Sales

Property transactions  
(new and second hand included)

	AUG 2020	PREVIOUS MONTH
Year-on-year change	-11.2%	-31.8%
Total	31,394	32,654
Year-to-date change*	-23.7%	-25.1%

Source: Spanish Institute of Statistics (INE),  
(\* From January compared to the same period last year,



#### Building licences

Building licences issued by the Technical  
Architects' Association

	AUG 2020	PREVIOUS MONTH
Year-on-year change	2.6%	-45.8%
Número absoluto	5,249	6,483
Variación acumulada*	-28.9%	-31.2%

Source: Spanish Ministry of Transport, Mobility & Urban Agenda.  
(\* From January compared to the same period last year,



#### Available properties on online portals

Net available property advertised on main  
portals

	3Q 2020	PREVIOUS TRI.
Total	781,260	786,970
Year- on year change	-4.66%	-1.27%

Source: In-house and main online portals,  
(\* Average time on market in months,



#### Mortgages

Number of mortgage loans approved

	AUG 2020	PREVIOUS MONTH
Year-on-year change	-2.7%	-22.0%
Número absoluto	19,825	26,014
Year-to-date change*	-9.1%	-9.7%

Source: Spanish Institute of Statistics (INE),  
(\* From January compared to the same period last year,



#### General IMIE

Changes in average price per m<sup>2</sup> for Tinsa-  
valued properties

	OCT 2020	PREVIOUS MONTH
Year-on-year change	-2.2%	-2.2%
From Peak	-34.6%	-34,5%

Source: Tinsa,  
(\* Year-to-date change (January to month of report),

### Economic indicators



#### IPC

Consumer Price Index

	OCT 2020	PREVIOUS MONTH
Annual rate	-0.9%	-0.4%

Source: Spanish Institute of Statistics (INE),



#### Euribor

Average interest rate offered by banks and  
used as reference for mortgage loans

	OCT 2020	PREVIOUS MONTH
Monthly rate	-0,466	-0,413

Source: Bank of Spain,



#### Doubtful loan rate\*

Mortgage loans considered to be at risk of  
default

	2Q 2020	1Q 2020
Tasa trimestral	3.53%	3.49%

Source: Spanish Mortgage Association (AHE)  
\* Household debt for property purchase,



#### Contributors to social security

Number registered as employed on the last day  
of the month

	OCT 2020	PREVIOUS MONTH
Year-on-year change	-2.26%	-2.31%
Total	18,990,364	18,876,389

Source: Ministry of Employment,



#### Unemployment rate

Number of registered unemployed

	OCT 2020	PREVIOUS MONTH
Year-on-year change	20.40%	22.62%
Total	3,826,043	3,776,485

Source: Ministry of Employment,