

6.1%

YoY change



PROVINCIAL CAPITALS  
& MAIN CITIES

2,3319 points

4.5%

YoY change



METROPOLITAN  
AREAS

2,0157 points

9.0%

YoY change



MEDITERRANEAN  
COAST

2,147 points

11.5%

YoY change



BALEARIC &  
CANARY ISLANDS

2,186 points

5.1%

YoY change



OTHER  
MUNICIPALITIES

1,723 points

0.9% 55.9% -8.8%  
monthly variation from minimum from peak

1.0% 48.1% -17.3%  
monthly variation from minimum from peak

0.3% 43.0% -21.4%  
monthly variation from minimum from peak

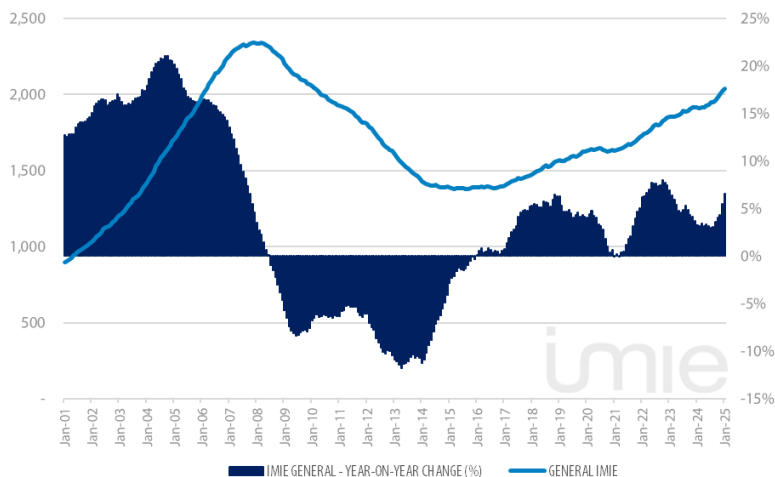
0.3% 58.4% -21.6%  
monthly variation from minimum from peak

0.8% 58.9% 7.9%  
monthly variation from minimum from peak

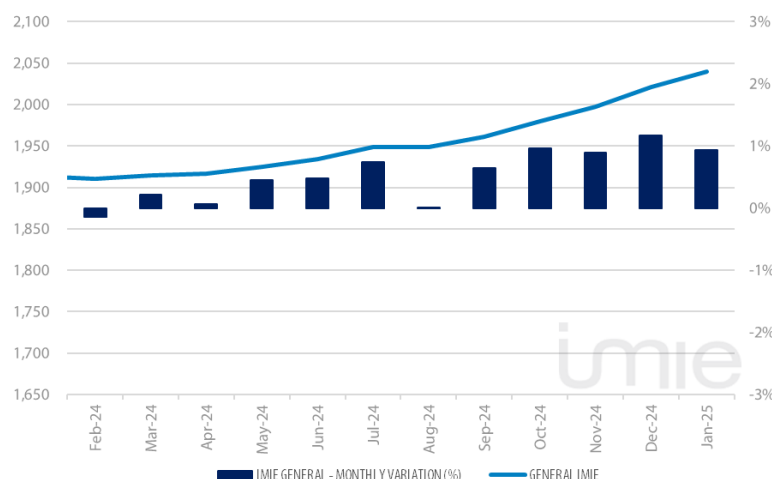
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

### Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)



### Market Snapshot

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



PROPERTY  
SALES

15.8

NOV



BUILDING  
LICENSES

28.7%

NOV



NET ONLINE AVAILABLE PROP.  
(QUARTERLY CHANGE)

-2.48%

4Q 2024



MORTGAGES

17.9%

NOV



GENERAL INDEX  
IMIE

6.6%

JAN



IPC

3.0%

JAN



EURIBOR (rate)

2.5%

JANC



DOUBTFUL LOAN  
RATE

2.46%

3Q 2024



CONTRIBUTORS TO  
SOCIAL SECURITY

2.4%

JAN

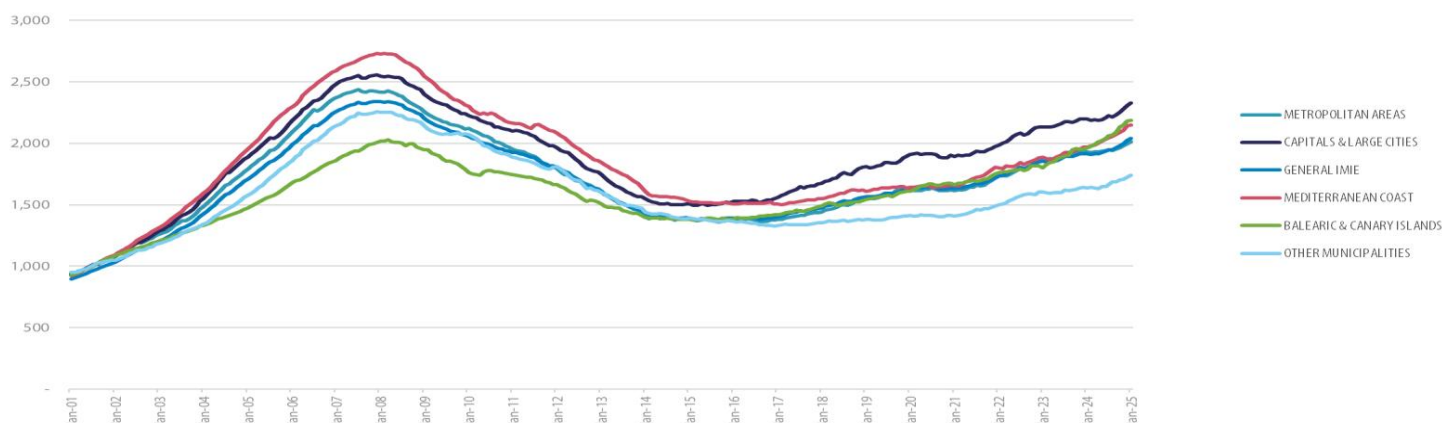


UNEMPLOYMENT  
RATE

-6.1%

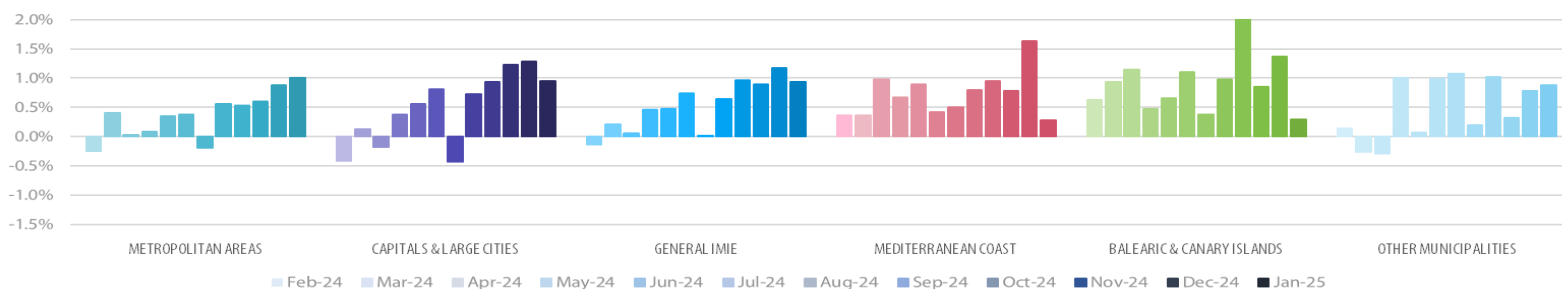
JAN

## Comparative changes in indexes



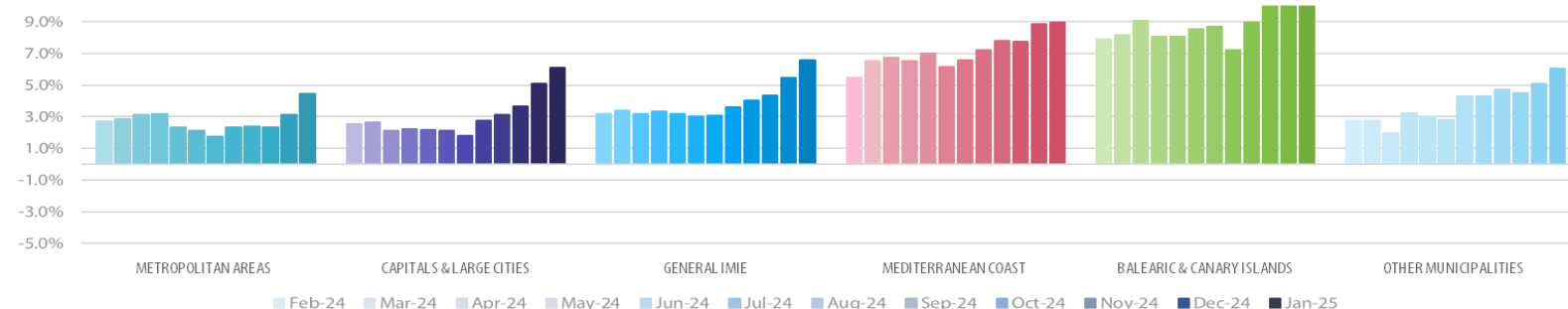
## Monthly variation

LAST 12 MONTHS

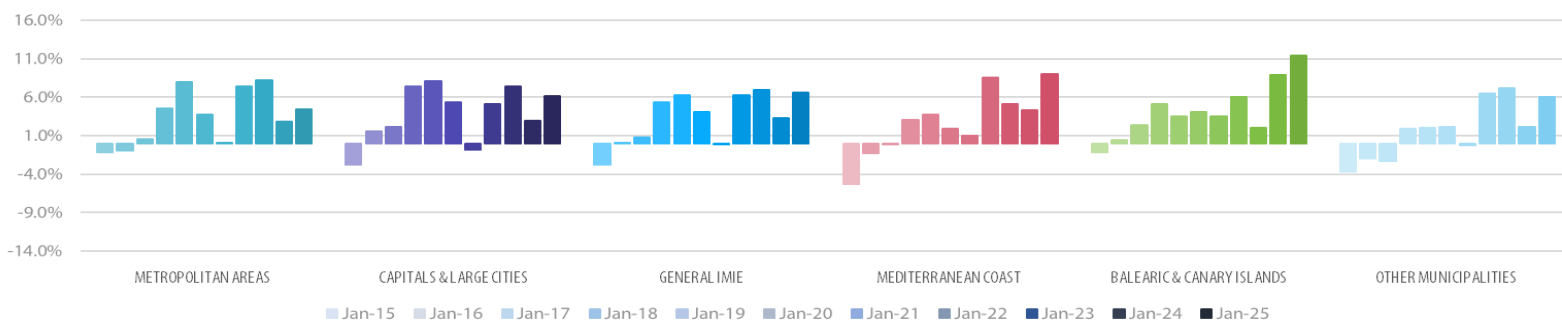


## Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



## Main Property &amp; Economic indicators

## Property indicators



## SALES

Property transactions (new and second hand included).

	NOV 2024	PREVIOUS MONTH
Year-on-year change	<b>15.8%</b>	<b>51.2%</b>
Total	<b>54,299</b>	<b>69,418</b>
Year-to-date change*	<b>7.5%</b>	<b>6.73%</b>

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

	NOV 2024	PREVIOUS MONTH
Year-on-year change	<b>28.7%</b>	<b>13.9%</b>
Total	<b>11,457</b>	<b>12,090</b>
Year-to-date change*	<b>11.5%</b>	<b>9.8%</b>

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

	4Q 2024	PREVIOUS TRI.
Total	<b>572,379</b>	<b>586,954</b>
Year-on-year change	<b>-18.68%</b>	<b>-17.24%</b>

Source: In-house and main online portals.



## MORTGAGES

Number of mortgage loans approved

	NOV 2024	PREVIOUS MONTH
Year-on-year change	<b>17.9%</b>	<b>61.4%</b>
Total	<b>38,497</b>	<b>51,535</b>
Year-to-date change*	<b>9.8%</b>	<b>9.0%</b>

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



## GENERAL IMIE

Changes in average Price per m² for Tinsa-valued properties

	JAN 2025	PREVIOUS MONTH
Year-to-year change	<b>6.6%</b>	<b>5.5%</b>
From peak	<b>-12.9%</b>	<b>-13.7%</b>

Source: Tinsa.

## Economic indicators



## IPC

Consumer Price Index

	JAN 2025	PREVIOUS MONTH
Annual rate	<b>3.0%</b>	<b>2.8%</b>

Source: Spanish Institute of Statistics (INE).



## EURIBOR

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

	JAN 2025	PREVIOUS MONTH
Monthly rate	<b>2.52%</b>	<b>2.43%</b>

Source: Bank of Spain



## DOUBTFUL LOAN RATE\*

Mortgage loans considered to be at risk of default

	SEP 2024	PREVIOUS QTR
Quarterly rate	<b>2.46%</b>	<b>2.53%</b>

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

	JAN 2025	PREVIOUS MONTH
Year-to-year change	<b>2.4%</b>	<b>2.4%</b>
Total	<b>21,095,814</b>	<b>21,337,962</b>

Source: Ministry of Employment.



## UNEMPLOYMENT RATE

Number of registered unemployed

	JAN 2025	PREVIOUS MONTH
Year-to-year change	<b>-6.1%</b>	<b>-5.4%</b>
Número absoluto	<b>2,599,443</b>	<b>2,560,718</b>

Source: Ministry of Employment.