

1.2% 52.5% -10.8%
monthly variation from minimum from peak

0.6% 45.3% -18.9%
monthly variation from minimum from peak

0.8% 40.3% -22.9%
monthly variation from minimum from peak

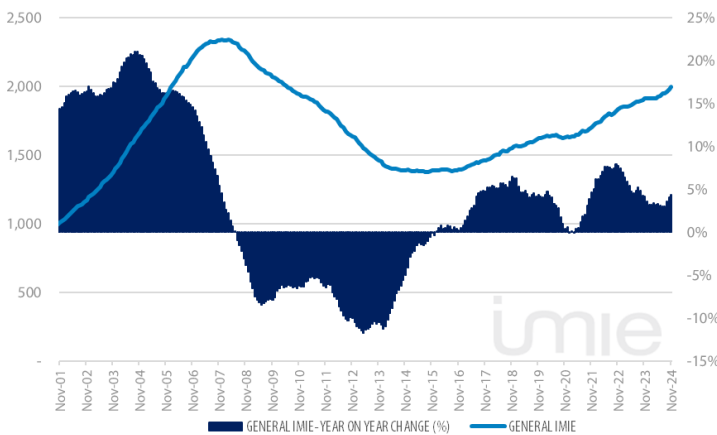
0.8% 56.3% 6.1%
monthly variation from minimum from peak

0.3% 24.2% 28.7%
monthly variation from minimum from peak

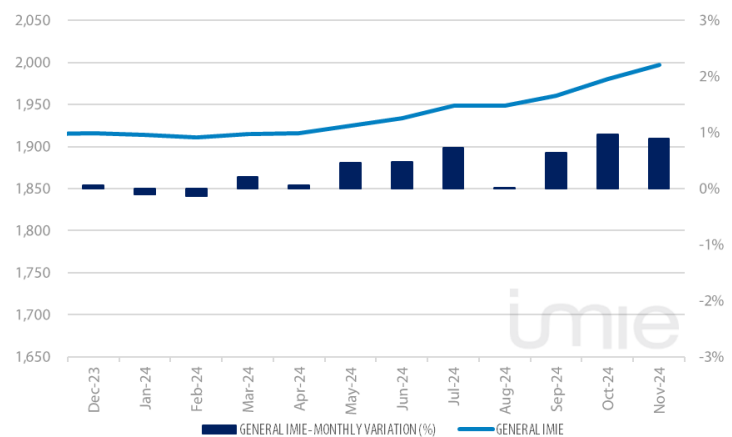
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

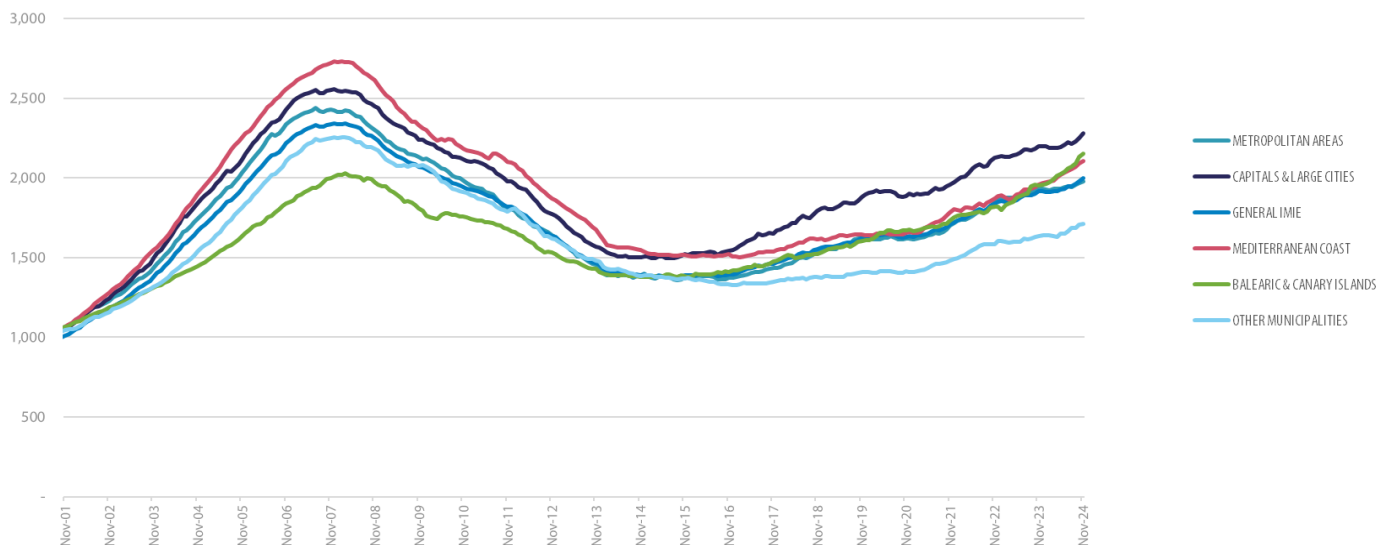


Market Snapshot

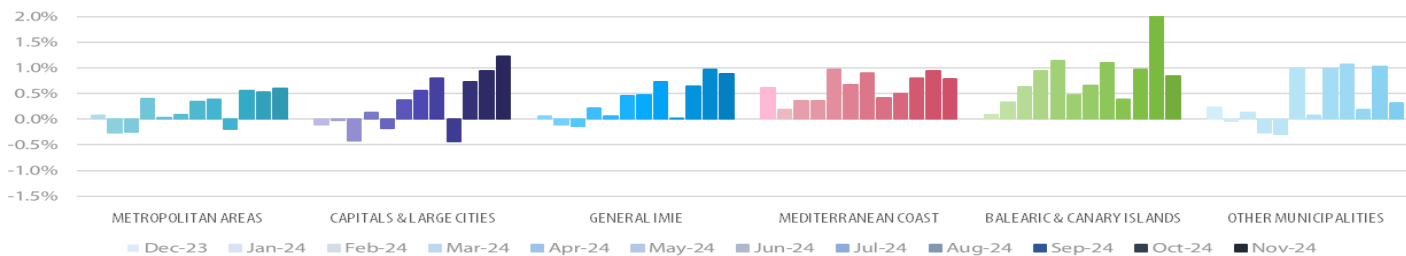
YoY change (except net online available properties, Euribor interest rate & doubtful loan rate)



Comparative changes in indexes

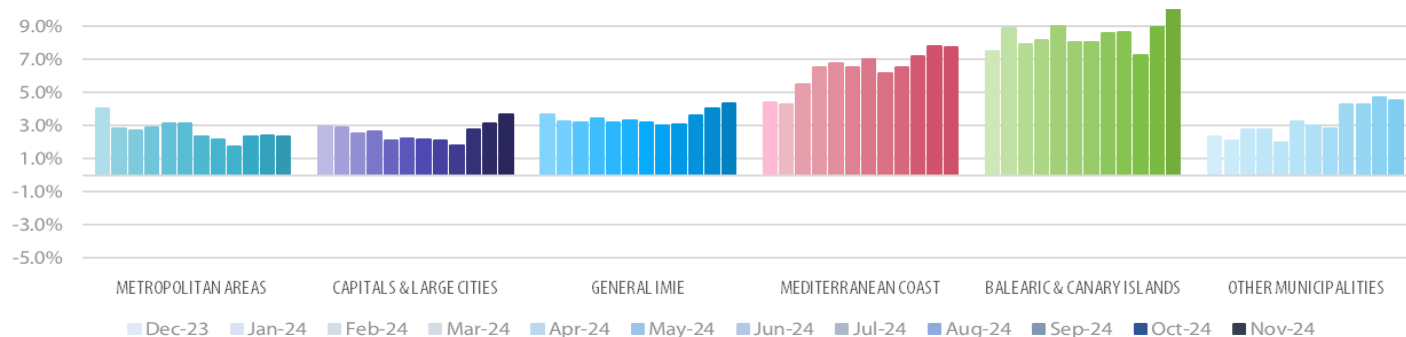


LAST 12 MONTHS

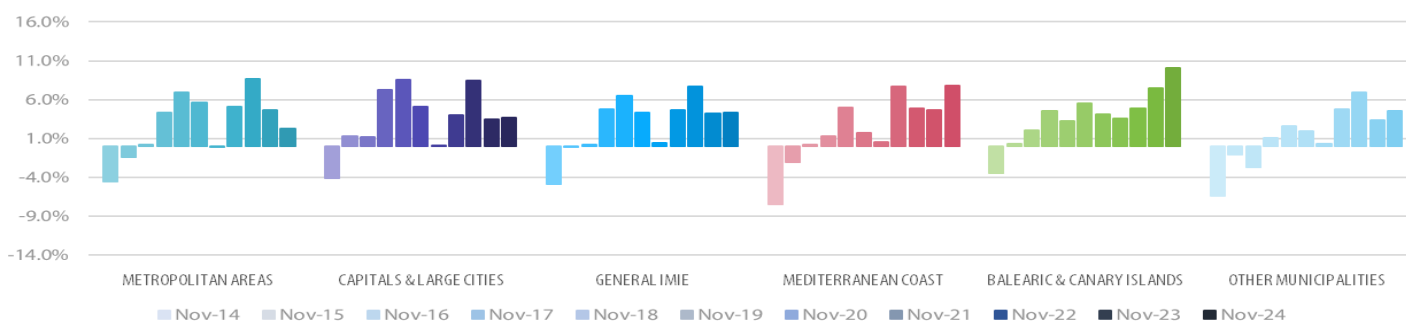


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included).

	SEP 2024	PREVIOUS MONTH
Year-on-year change	40.4%	0.4%
Total	61,887	49,453
Year-to-date change*	2.3%	-1.8%

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

	SEP 2024	PREVIOUS MONTH
Year-on-year change	22.4%	12.4%
Total	11,104	8,090
Year-to-date change*	9.3%	7.7%

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

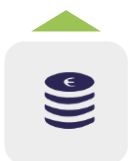


AVAILABLE PROPERTIES ON ONLINE PORTALS

Net available property advertised on main portals

	3Q 2024	PREVIOUS TRI.
Total	586,954	618,182
Year-on-year change	-17.24%	-13.35%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	SEP 2024	PREVIOUS MONTH
Year-on-year change	33.0%	8.2%
Total	41,306	30,676
Year-to-date change*	3.2%	-0.3%

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

	NOV 2024	PREVIOUS MONTH
Year-to-year change	4.3%	4.0%
From peak	-14.7%	-15.5%

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	NOV 2024	PREVIOUS MONTH
Annual rate	2.4%	1.8%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	NOV 2024	PREVIOUS MONTH
Monthly rate	2.50%	2.69%

Source: Bank of Spain



DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	JUNE 2024	PREVIOUS QTR
Quarterly rate	2.53%	2.65%

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

	NOV 2024	PREVIOUS MONTH
Year-to-year change	2.4%	2.5%
Total	21,302,463	21,332,513

Source: Ministry of Employment.



UNEMPLOYMENT RATE

Number of registered unemployed

	NOV 2024	PREVIOUS MONTH
Year-to-year change	-5.4%	-5.7%
Número absoluto	2,586,018	2,602,054

Source: Ministry of Employment.