



imie

GENERAL & LARGE MARKETS JULY 2022

imie
8.9%
Year-on-Year change
1,858 points
General Index

0.9% Monthly variation
33.2% From minimum
-20.5% From peak

8.2%
YoY change
2,047 points
PROVINCIAL CAPITALS & MAIN CITIES

9.7%
YoY change
1,747 points
METROPOLITAN AREAS

7.4%
YoY change
1,885 points
MEDITERRANEAN COAST

4.0%
YoY change
1,789 points
BALEARIC & CANARY ISLANDS

9.4%
YoY change
1,561 points
OTHER MUNICIPALITIES

0.6% 39.3% -19.3%
monthly variation from minimum from peak

1.0% 32.6% -27.4%
monthly variation from minimum from peak

0.9% 24.7% -31.8%
monthly variation from minimum from peak

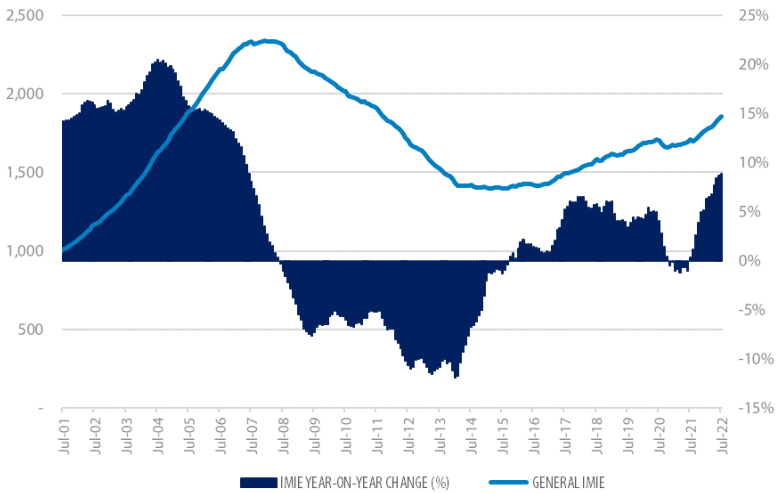
0.1% 29.1% -12.2%
monthly variation from minimum from peak

0.8% 19.5% -30.4%
monthly variation from minimum from peak

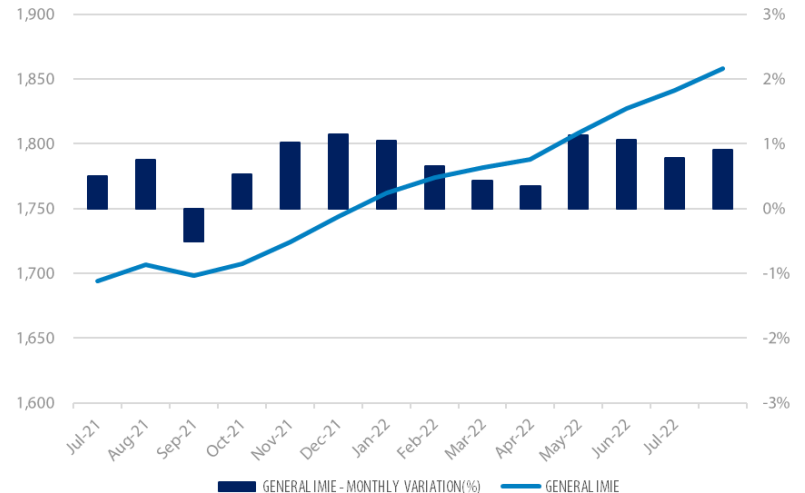
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

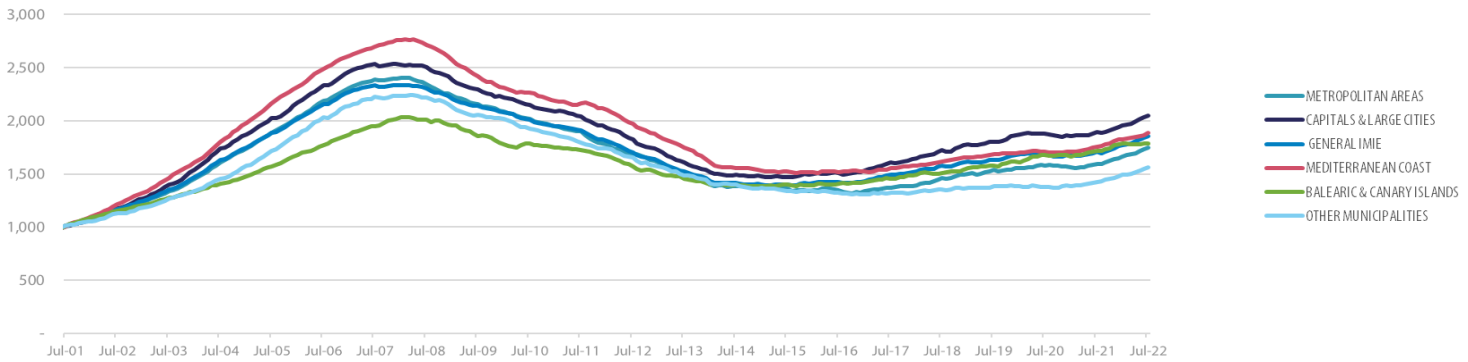


Market Snapshot

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

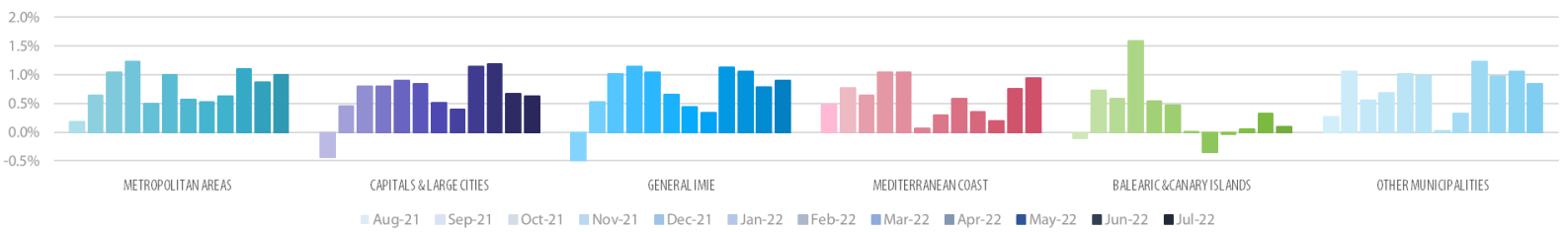
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
27.7%	-14.8%	-3.96%	25.4%	8.9%	10.8%	0.99%	3.00%	3.8%	-15.6%
MAY	MAY	2Q 2022	MAY	JUL	JUL	JUL	2Q 2022	JUL	JUL

Comparative changes in indexes



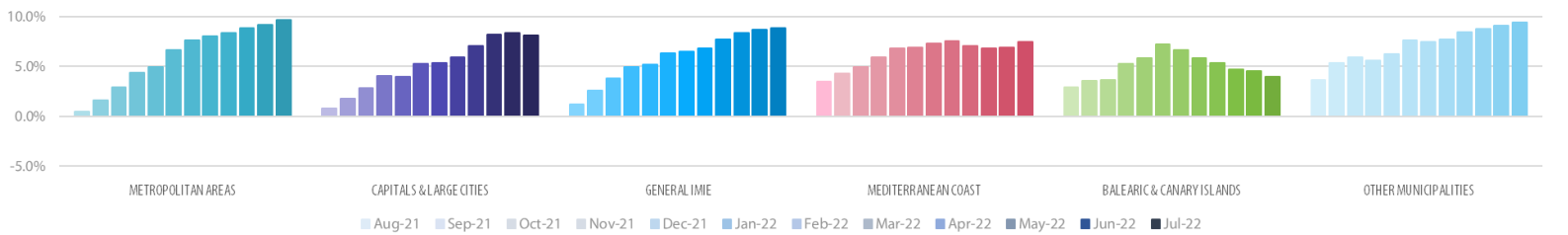
Monthly variation

LAST 12 MONTHS

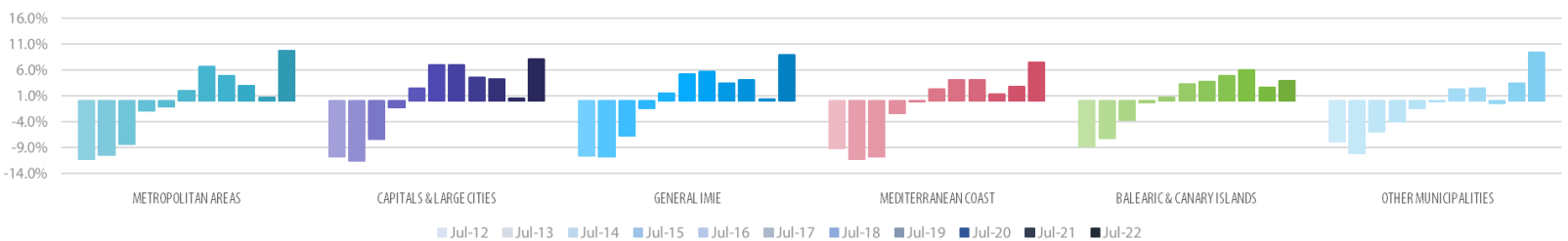


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included)

	MAY 2022	PREVIOUS MONTH
Year-on-year change	27.7%	12.2%
Total	60,059	47,349
Year-to-date change*	24.1%	23.1%

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

	MAY 2022	PREVIOUS MONTH
Year-on-year change	-14.8%	-28.0%
Total	7,647	6,604
Year-to-date change*	1.5%	6.0%

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

	2Q 2022	PREVIOUS TRI.
Total	689,586	718,036
Year-on-year change	-8.81%	-7.17%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	MAY 2022	PREVIOUS MONTH
Year-on-year change	25.4%	4.7%
Total	44,165	33,423
Year-to-date change*	18.4%	16.4%

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

	JULY 2022	PREVIOUS MONTH
Year-on-year change	8.9%	8.7%
From peak	-20.5%	-21.3%

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	JULY 2022	PREVIOUS MONTH
Annual rate	10.8%	10.2%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	JULY 2022	PREVIOUS MONTH
Monthly rate	0.99%	0.85%

Source: Bank of Spain



DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	MARCH 2022	PREVIOUS QTR
Quarterly rate	3.00%	3.06%

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

	JULY 2022	PREVIOUS MONTH
Year-to-year change	3.8%	4.3%
Total	20,340,964	20,348,330

Source: Ministry of Employment



UNEMPLOYMENT RATE

Number of registered unemployed

	JULY 2022	PREVIOUS MONTH
Year-on-year change	-15.6%	-20.3%
Total	2,883,812	2,880,582

Source: Ministry of Employment