



imie

GENERAL & LARGE MARKETS
FEBRUARY 2022

imie
6.5%
Year-on-Year change
1,782 points
General Index

0.4% Monthly variation
27.7% From minimum
-23.8% From peak

5.4%
YoY change
1,967 points
PROVINCIAL CAPITALS & MAIN CITIES

0.5% 33.8% -22.5%
monthly variation from minimum from peak

7.6%
YoY change
1,675 points
METROPOLITAN AREAS

0.6% 27.3% -30.3%
monthly variation from minimum from peak

7.3%
YoY change
1,833 points
MEDITERRANEAN COAST

0.3% 21.2% -33.7%
monthly variation from minimum from peak

6.7%
YoY change
1,787 points
BALEARIC & CANARY ISLANDS

0% 29.0% -12.3%
monthly variation from minimum from peak

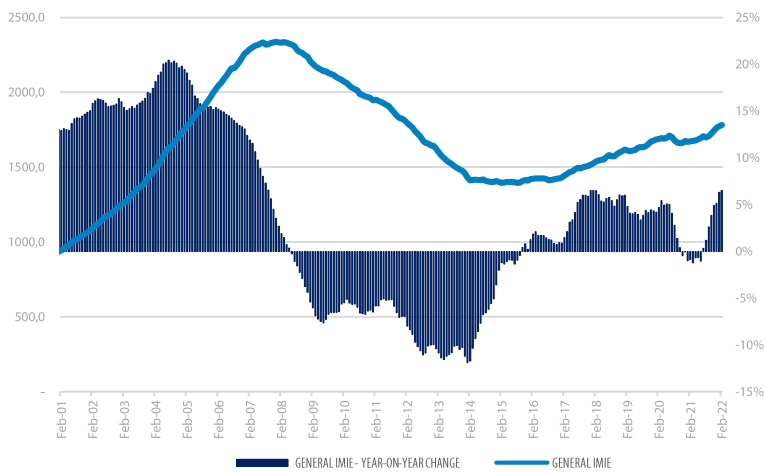
7.5%
YoY change
1,488 points
OTHER MUNICIPALITIES

0% 14.3% -33.4%
monthly variation from minimum from peak

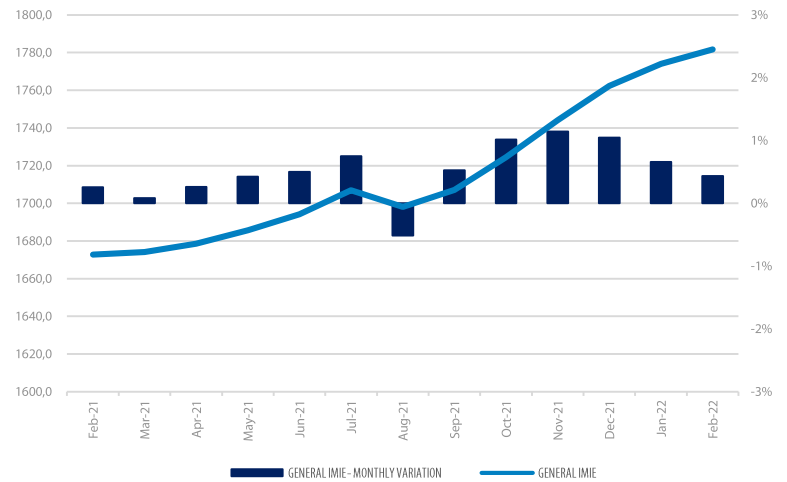
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

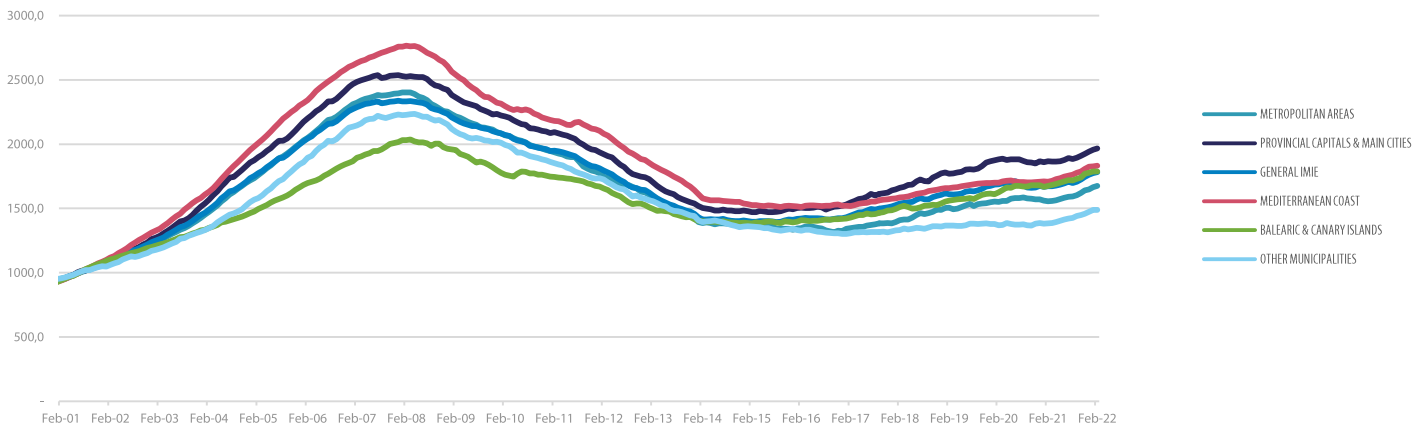


Market Snapshot

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

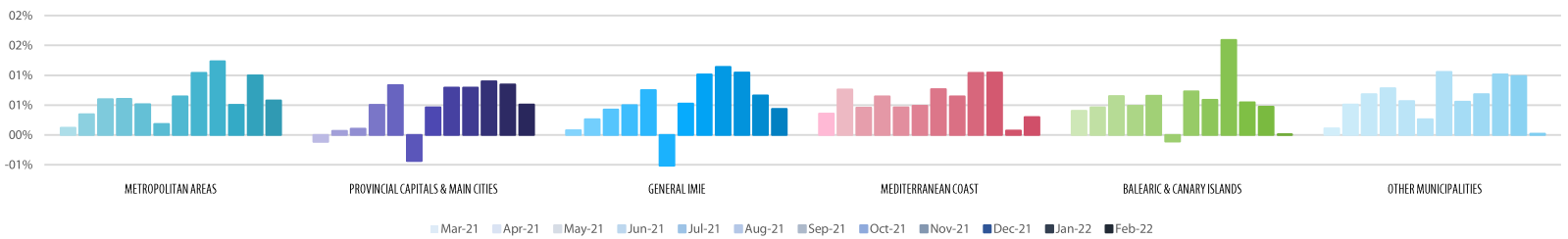
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
33.3%	29.3%	-1.6%	25.9%	6.5%	7.4%	-0.33%	3.03%	4.5%	-22.4%
DEC	DEC	4Q 2021	DEC	FEB	DEC	FEB	3Q 2021	FEB	FEB

Comparative changes in indexes



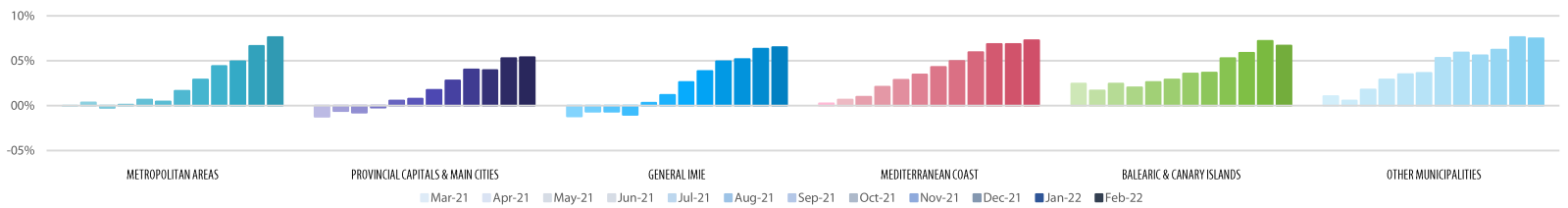
Monthly variation

LAST 12 MONTHS

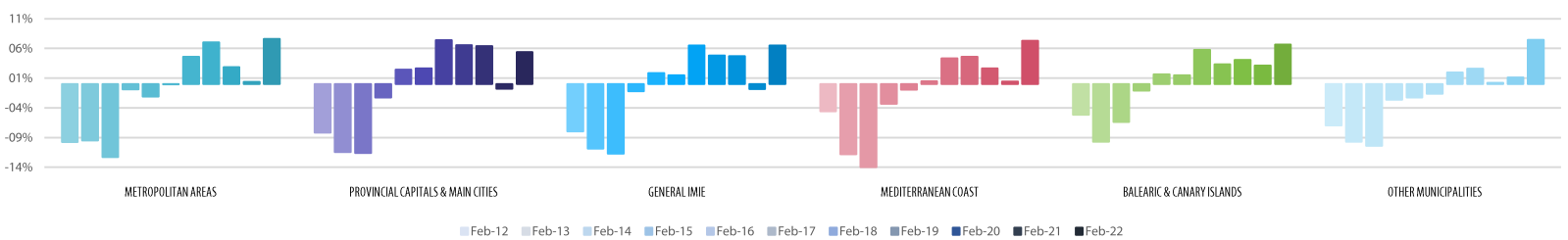


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included)

	DECEMBER 2021	PREVIOUS MONTH
Year-on-year change	33.3%	25.8%
Total	48,119	49,895
Year-to-date change*	36.0%	36.3%

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

	DECEMBER 2021	PREVIOUS MONTH
Year-on-year change	29.3%	14.7%
Total	9,124	10,336
Year-to-date change*	26.0%	26.4%

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 2021	PREVIOUS TRI.
Total	751,264	763,746
Year-on-year change	-7.37%	-2.24%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	DECEMBER 2021	PREVIOUS MONTH
Year-on-year change	25.9%	26.0%
Total	32,905	36,220
Year-to-date change*	25.1%	25.0%

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

	FEBRUARY 2022	PREVIOUS MONTH
Year-on-year change	6.5%	6.2%
From peak	-23.8%	-24.3%

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	FEBRUARY 2022	PREVIOUS MONTH
Annual rate	7.4%	6.1%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	FEBRUARY 2022	PREVIOUS MONTH
Monthly rate	-0.33%	-0.48%

Source: Bank of Spain



DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	3Q 2021	PREVIOUS QTR
Quarterly rate	3.03%	3.11%

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

	FEBRUARY 2022	PREVIOUS MONTH
Year-to-year change	4.5%	4.2%
Total	19,694,272	19,627,161

Source: Ministry of Employment



UNEMPLOYMENT RATE

Number of registered unemployed

	FEBRUARY 2022	PREVIOUS MONTH
Year-on-year change	-22.4%	-21.2%
Total	3,111,684	3,123,078

Source: Ministry of Employment