



# imie

GENERAL & LARGE MARKETS  
MARCH 2022

imie  
**6.8%**  
Year-on-Year change  
**1,788 points**  
General Index

0.3% Monthly variation  
28.2% From minimum  
-23.5% From peak

**5.9%**  
YoY change  
**1,975 points**  
PROVINCIAL CAPITALS & MAIN CITIES

**8.0%**  
YoY change  
**1,686 points**  
METROPOLITAN AREAS

**7.5%**  
YoY change  
**1,844 points**  
MEDITERRANEAN COAST

**5.9%**  
YoY change  
**1,781 points**  
BALEARIC & CANARY ISLANDS

**7.7%**  
YoY change  
**1,499 points**  
OTHER MUNICIPALITIES

0.4% 34.3% -22.2%  
monthly variation from minimum from peak

0.5% 28.0% -30.0%  
monthly variation from minimum from peak

0.6% 21.9% -33.3%  
monthly variation from minimum from peak

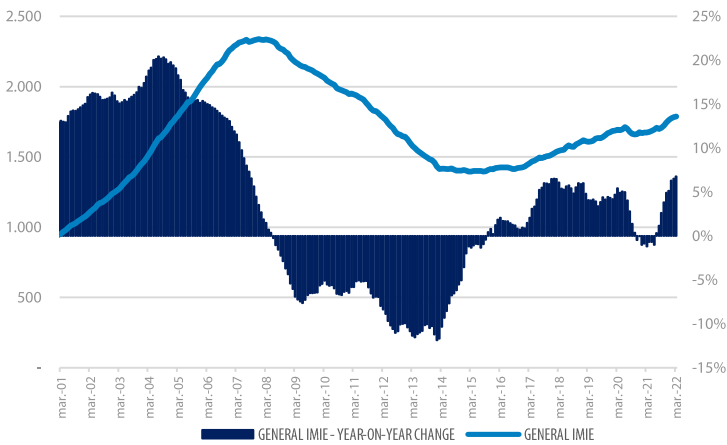
-0.4% 28.6% -12.6%  
monthly variation from minimum from peak

0.3% 14.7% -33.2%  
monthly variation from minimum from peak

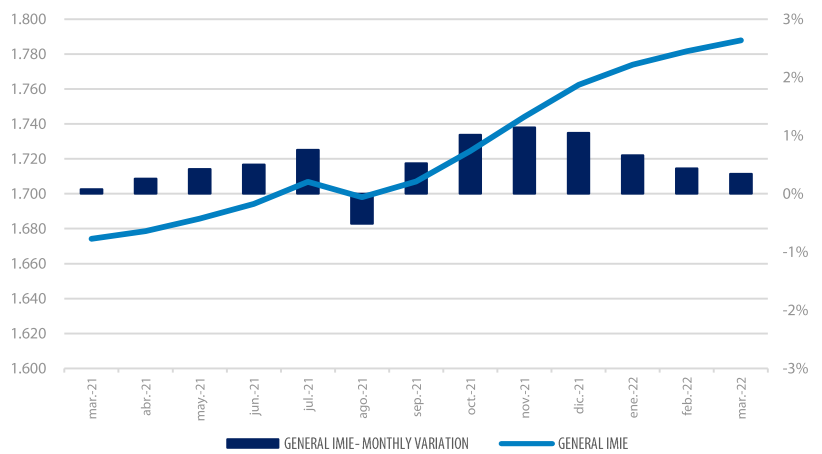
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

### Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

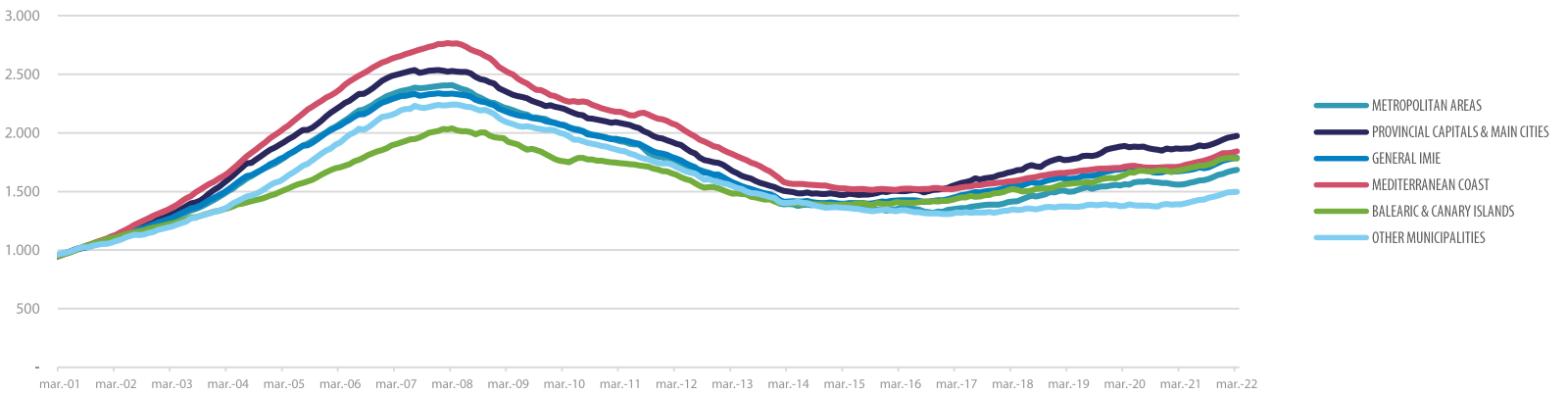


### Market Snapshot

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

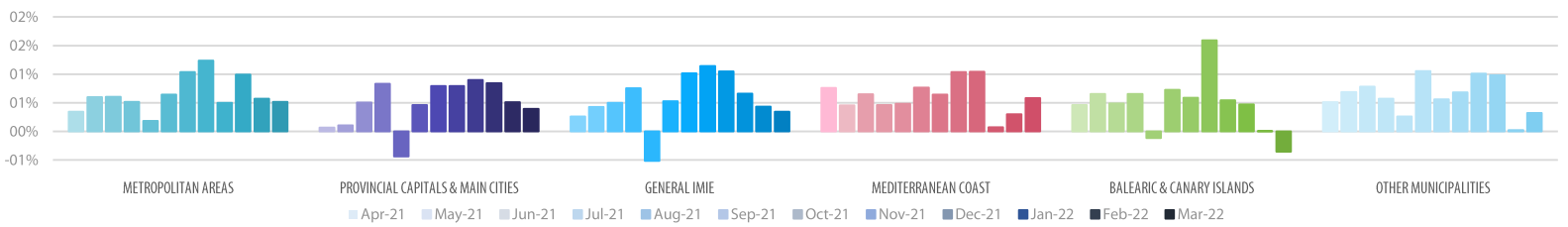
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
<b>31.0%</b>	<b>20.9%</b>	<b>-7.17%</b>	<b>29.4%</b>	<b>6.8%</b>	<b>9.8%</b>	<b>-0.23%</b>	<b>3.06%</b>	<b>4.8%</b>	<b>-21.3%</b>
JAN	JAN	1Q 2022	JAN	MAR	DEC	FEB	4Q 2021	MAR	MAR

Comparative changes in indexes



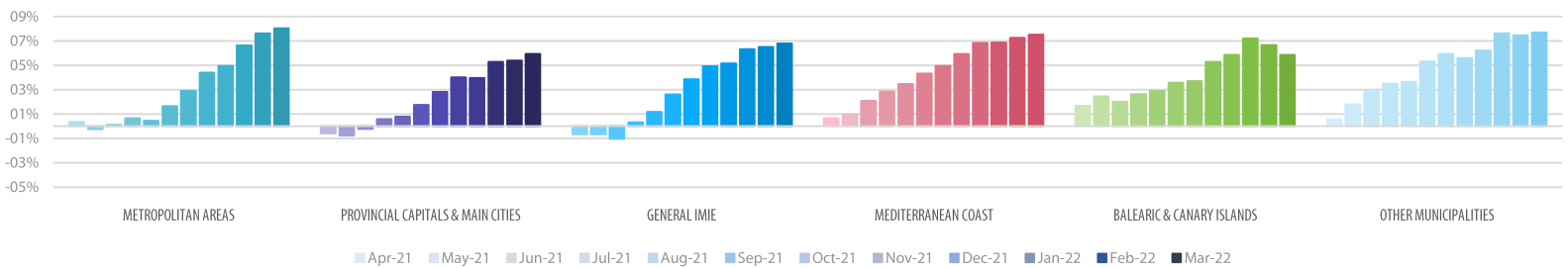
Monthly variation

LAST 12 MONTHS

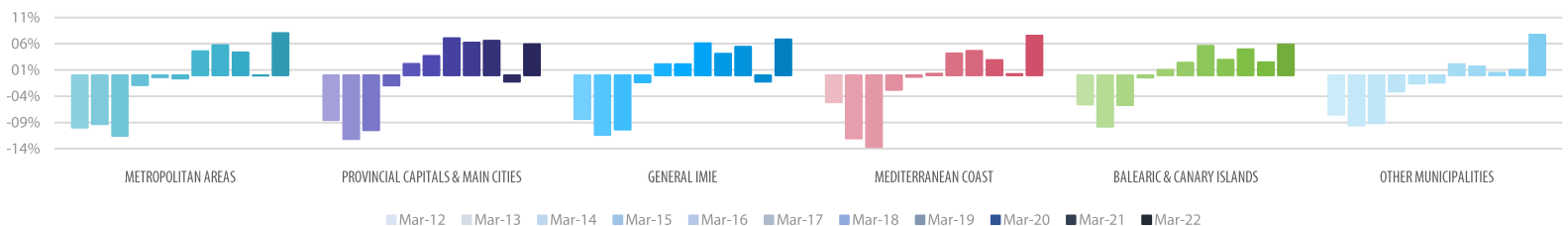


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included)

	JANUARY 2022	PREVIOUS MONTH
Year-on-year change	<b>31.0%</b>	32.9%
Total	<b>52,684</b>	48,119
Year-to-date change*	<b>31.0%</b>	36.0%

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

	JANUARY 2022	PREVIOUS MONTH
Year-on-year change	<b>20.9%</b>	29.3%
Total	<b>8,900</b>	9,124
Year-to-date change*	<b>20.9%</b>	26.6%

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

	1Q 2022	PREVIOUS TRI.
Total	<b>717,036</b>	751,264
Year-on-year change	<b>-7.17%</b>	-7.37%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	JANUARY 2022	PREVIOUS MONTH
Year-on-year change	<b>29.4%</b>	23.3%
Total	<b>36,185</b>	32,905
Year-to-date change*	<b>29.4%</b>	23.7%

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

	MARCH 2022	PREVIOUS MONTH
Year-on-year change	<b>6.8%</b>	6.5%
From peak	<b>-23.5%</b>	-23.8%

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	MARCH 2022	PREVIOUS MONTH
Annual rate	<b>9.8%</b>	7.6%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	MARCH 2022	PREVIOUS MONTH
Monthly rate	<b>-0.23%</b>	-0.33%

Source: Bank of Spain



DOUBTFUL LOAN RATE\*

Mortgage loans considered to be at risk of default

	4Q 2021	PREVIOUS QTR
Quarterly rate	<b>3.06%</b>	3.03%

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

	MARCH 2022	PREVIOUS MONTH
Year-to-year change	<b>4.8%</b>	4.1%
Total	<b>19,834,504</b>	19,694,272

Source: Ministry of Employment



UNEMPLOYMENT RATE

Number of registered unemployed

	MARCH 2022	PREVIOUS MONTH
Year-on-year change	<b>-21.3%</b>	-20.1%
Total	<b>3,108,763</b>	3,111,684

Source: Ministry of Employment