



imie

GENERAL & LARGE MARKETS SEPTEMBER 2022

imie
8.4%
Year-on-Year change
1,850 points
General Index

0.4% Monthly variation
33.6% From minimum
-20.9% From peak

7.5%
YoY change
2,035 points
PROVINCIAL CAPITALS & MAIN CITIES

0.3% monthly variation
38.4% from minimum
-19.8% from peak

10.0%
YoY change
1,767 points
METROPOLITAN AREAS

1.2% monthly variation
34.2% from minimum
-26.6% from peak

6.5%
YoY change
1,892 points
MEDITERRANEAN COAST

0.5% monthly variation
25.1% from minimum
-31.6% from peak

3.1%
YoY change
1,785 points
BALEARIC & CANARY ISLANDS

0.3% monthly variation
28.9% from minimum
-12.4% from peak

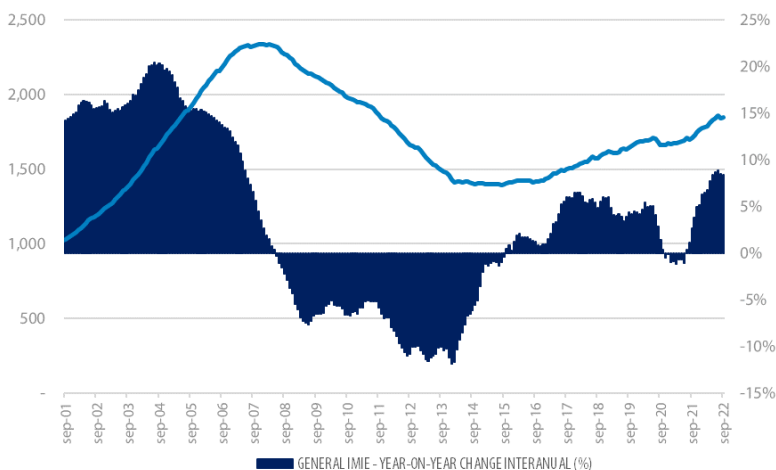
8.5%
YoY change
1,569 points
OTHER MUNICIPALITIES

0.4% monthly variation
20.1% from minimum
-30.0% from peak

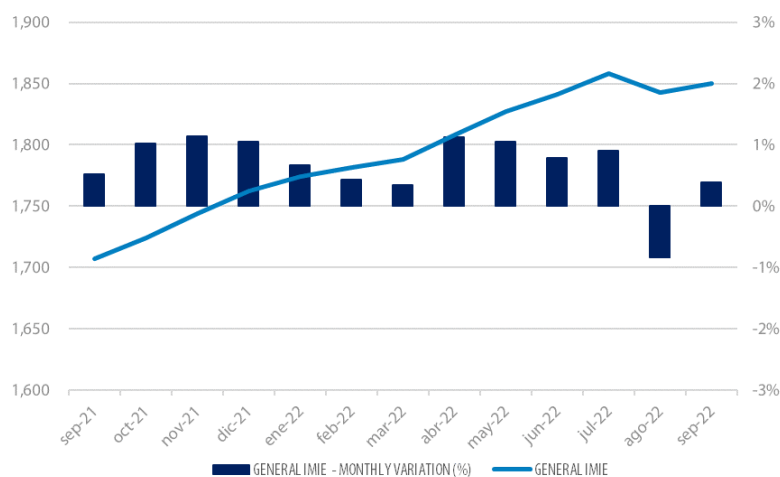
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

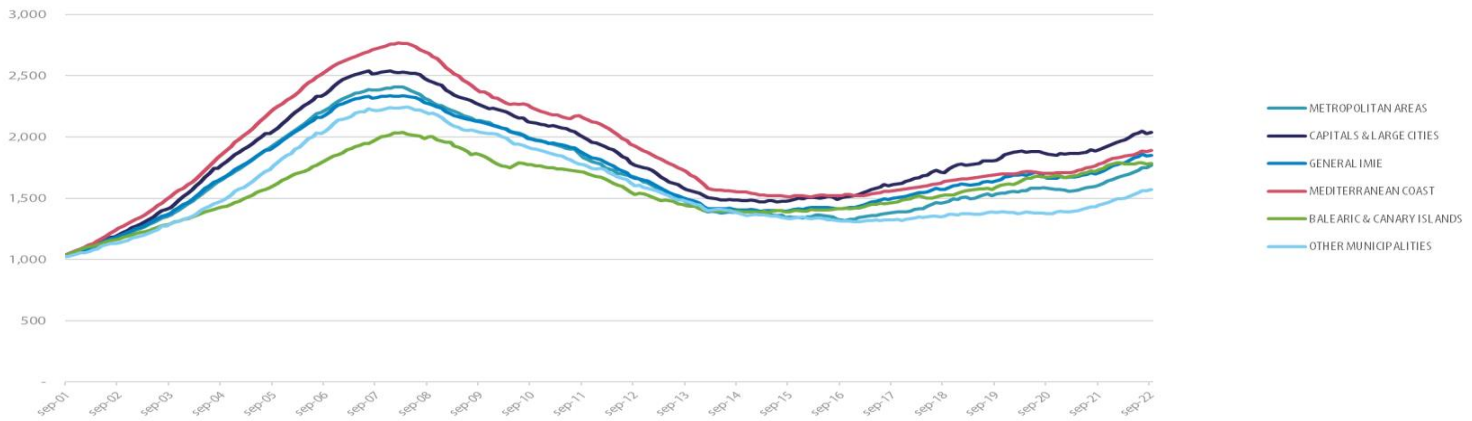


Market Snapshot

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

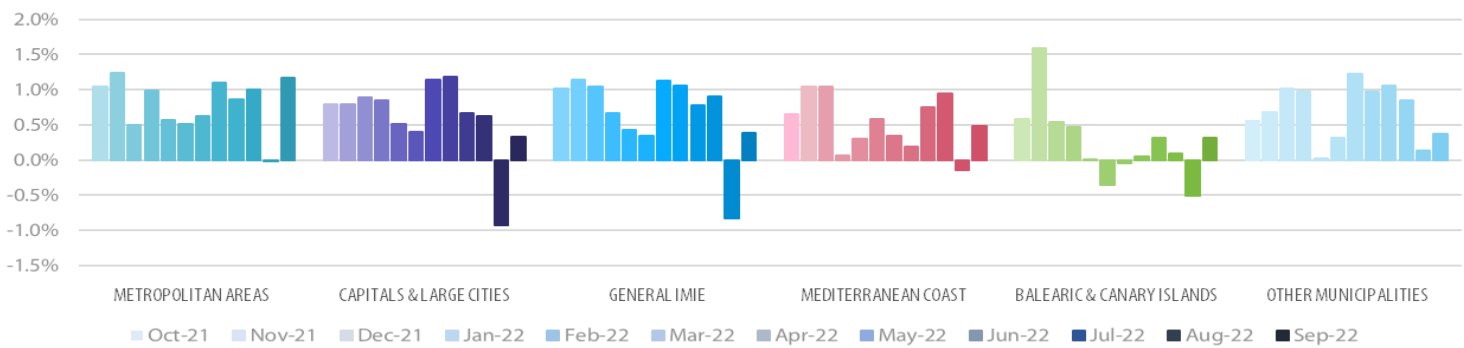
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
6.9%	-13.8%	2.97%	1.7%	8.4%	9.0%	2.23%	3.00%	3.3%	-9.7%
JUL	MAY	3Q 2022	JUL	SEP	SEP	SEP	2Q 2022	SEP	SEP

Comparative changes in indexes



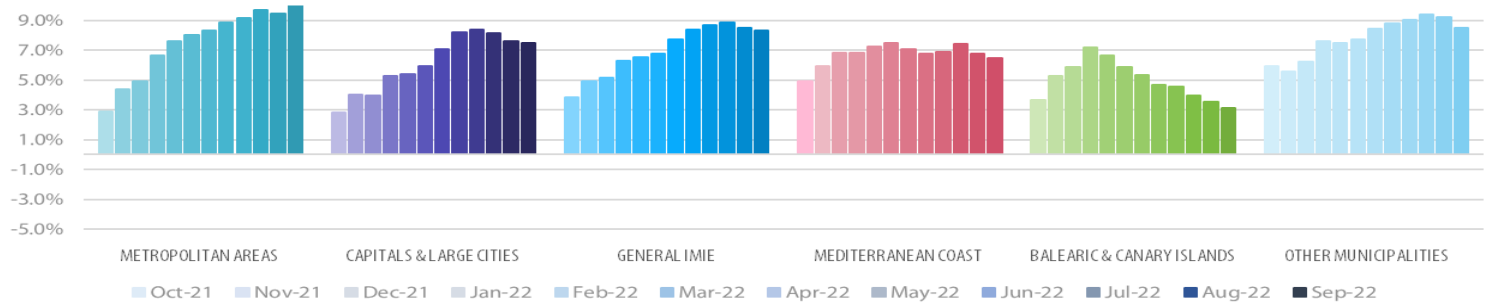
Monthly variation

LAST 12 MONTHS

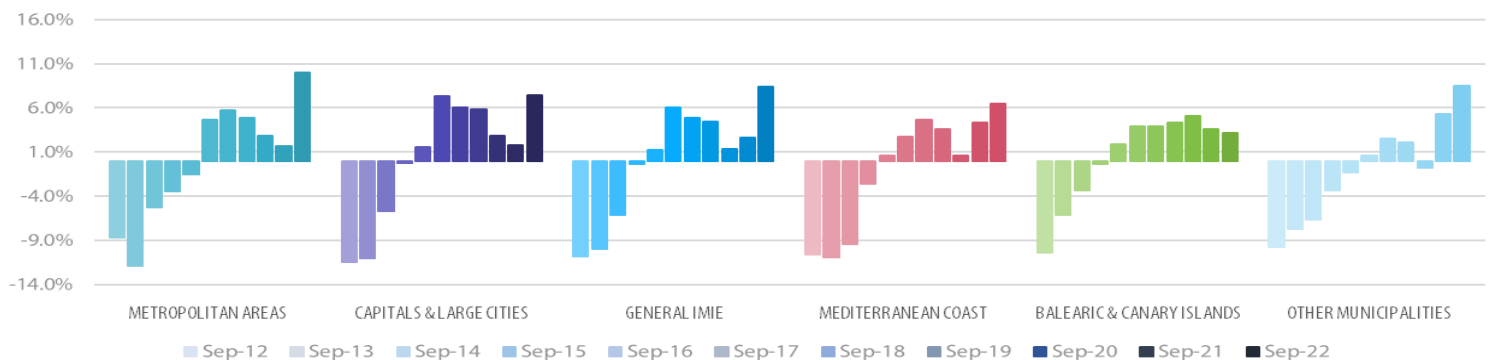


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included)

	JUL 2022	PREVIOUS MONTH
Year-on-year change	6.9%	20.8%
Total	53,720	58,010
Year-to-date change*	20.4%	23.4%

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

	JUL 2022	PREVIOUS MONTH
Year-on-year change	-13.7%	10.8%
Total	8,869	9,794
Year-to-date change*	10.8%	3.2%

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 2022	PREVIOUS TRI.
Total	710,055	689,586
Year-on-year change	-7.03%	-8.81%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	JUL 2022	PREVIOUS MONTH
Year-on-year change	1.7%	15.0%
Total	35,918	42,767
Year-to-date change*	12.7%	17.3%

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

	SEP 2022	PREVIOUS MONTH
Year-on-year change	8.4%	8.5%
From peak	-20.9%	-21.2%

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	SEP 2022	PREVIOUS MONTH
Annual rate	9.0%	10.4%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	SEP 2022	PREVIOUS MONTH
Monthly rate	2.23%	1.24%

Source: Bank of Spain



DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	JUN 2022	PREVIOUS QTR
Quarterly rate	3.00%	3.00%

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

	SEP 2022	PREVIOUS MONTH
Year-to-year change	3.3%	3.5%
Total	20,180,287	20,151,001

Source: Ministry of Employment



UNEMPLOYMENT RATE

Number of registered unemployed

	SEP 2022	PREVIOUS MONTH
Year-on-year change	-9.7%	-12.3%
Total	2,941,919	2,924,240

Source: Ministry of Employment