



imie

GENERAL & LARGE MARKETS
MAY 2026

imie
15.4%
Year-on-Year change
2,314 points
General Index

1.3% Monthly variation
75.4% From minimum
-1.0% From peak

15.4% YoY change
2,555 points
PROVINCIAL CAPITALS & MAIN CITIES

16.8% YoY change
2,458 points
METROPOLITAN AREAS

17.5% YoY change
2,498 points
MEDITERRANEAN COAST

19.3% YoY change
2,447 points
BALEARIC & CANARY ISLANDS

10.3% YoY change
1,882 points
OTHER MUNICIPALITIES

1.3% monthly variation
85.1% from minimum
-0.8% from peak

2.1% monthly variation
86.2% from minimum
0.4% from peak

1.8% monthly variation
73.6% from minimum
-7.3% from peak

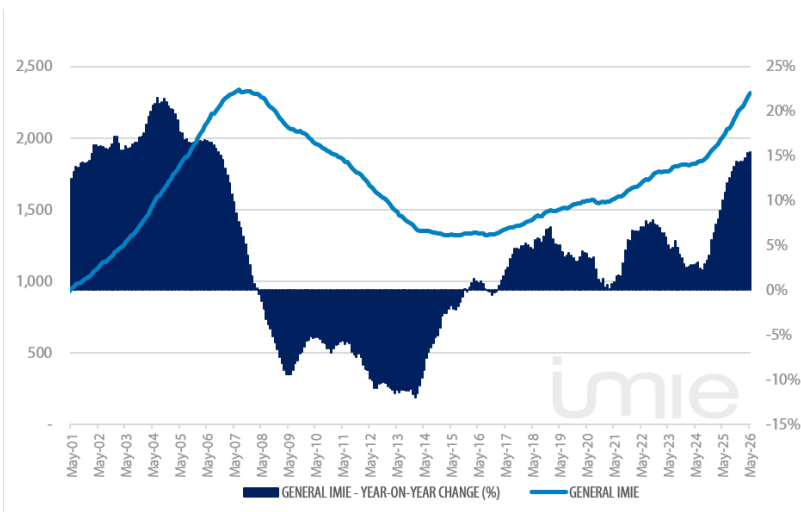
0.5% monthly variation
97.2% from minimum
24.8% from peak

0.2% monthly variation
42.7% from minimum
-16.4% from peak

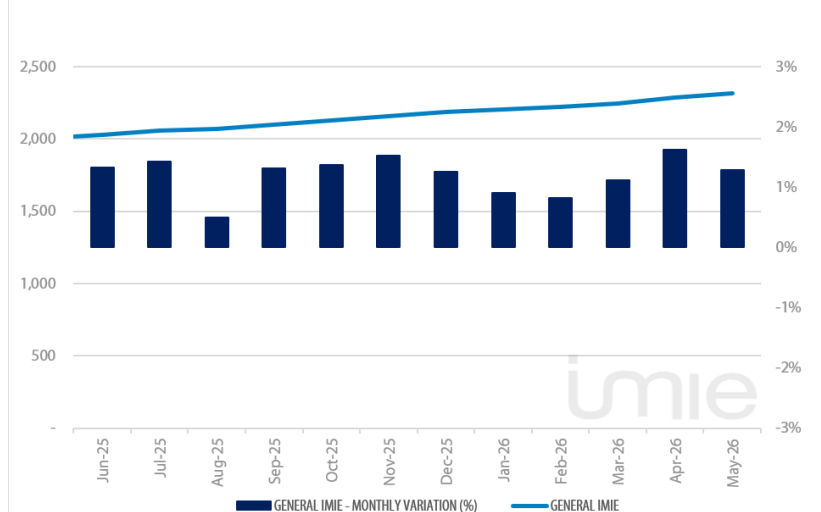
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

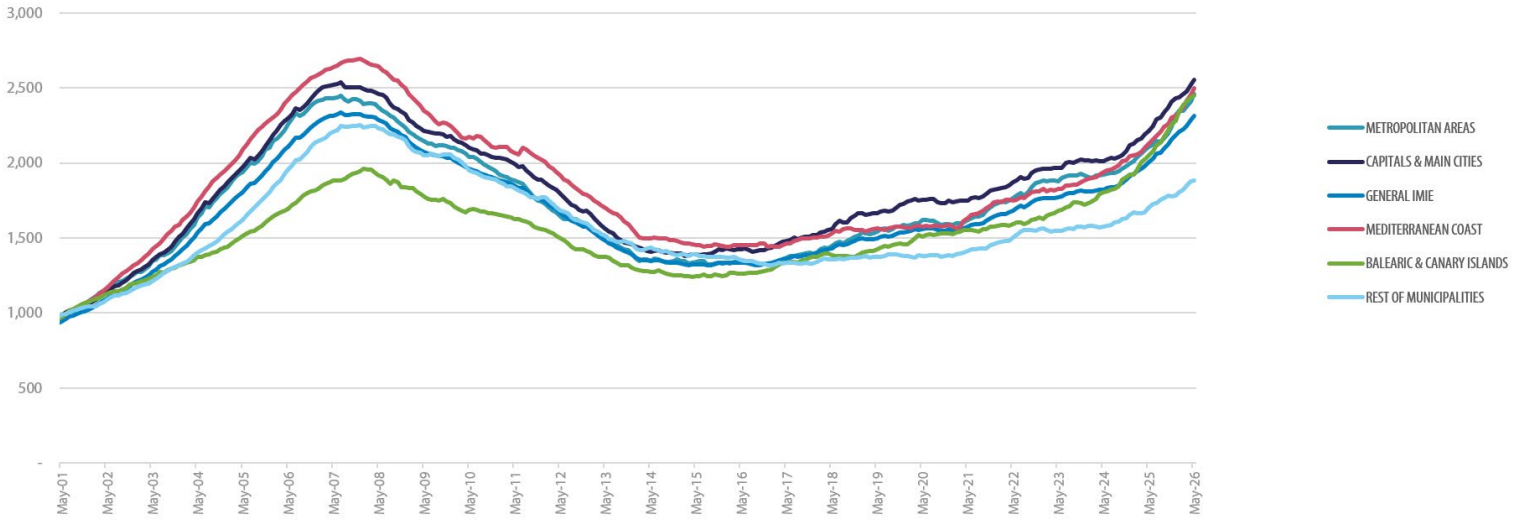


Market Snapshot

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

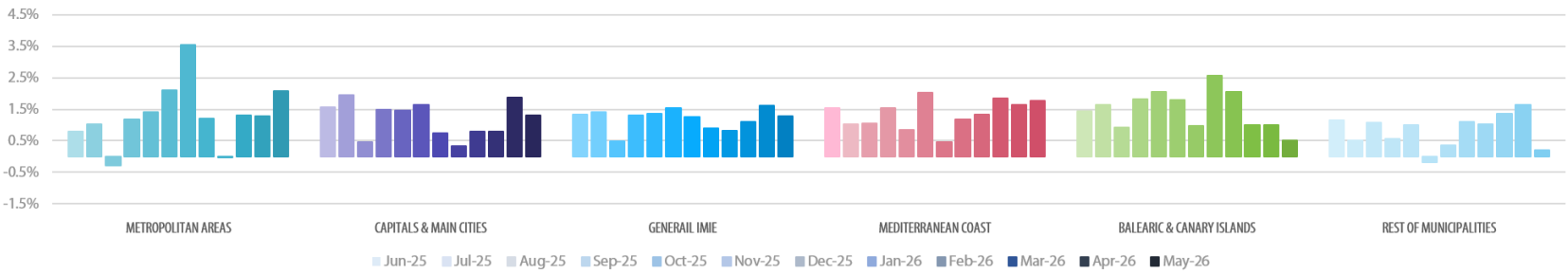
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
-2.4%	-0.9%	-2.69%	9.0%	15.4%	3.2%	2.804	1.8%	2.5%	-5.5%
MAR	FEB	Q1 2026	MAR	MAY	MAY	MAY	Q4 2025	MAY	MAY

Comparative changes in indexes



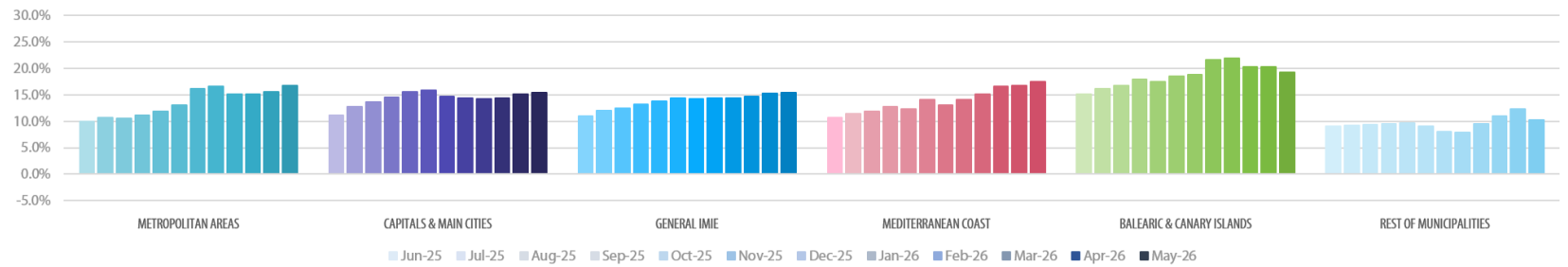
Monthly variation

LAST 12 MONTHS

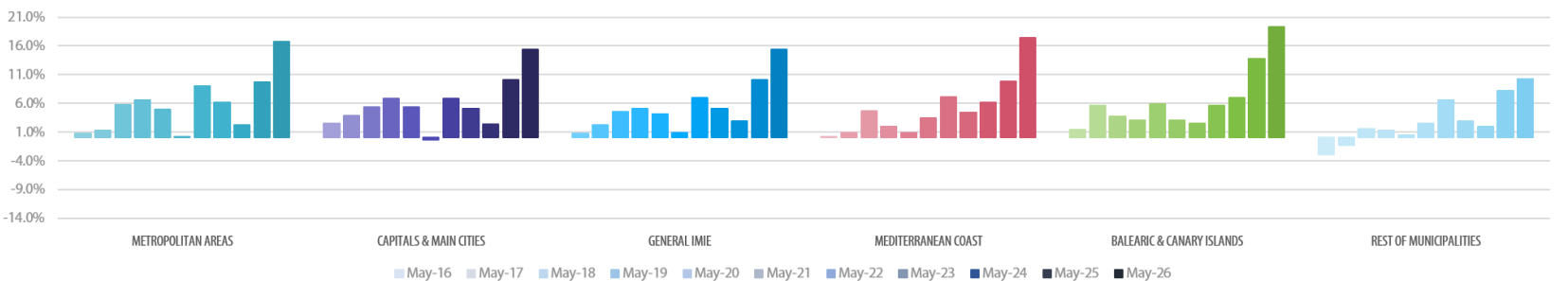


Year-on-Year change

LAST 12 MONTHS



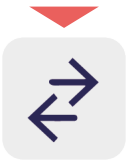
LAST 10 YEARS



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Main Property & Economic indicators

Property indicators

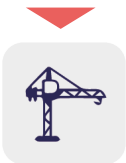


SALES

Property transactions (new and second hand included).

	MAR 2026	PREVIOUS MONTH
Year-on-year change	-2.4%	-0.5%
Total	61,295	59,689
Year-to-date change*	-2.6%	-2.8%

Source: In-house and main online portals
(* From January compared to the same period last year.



BUILDING LICENCES

Building licences issued by the Technical Architects' Association

	FEB 2026	PREVIOUS MONTH
Year-on-year change	-0.9%	19.6%
Total	11,413	13,578
Year-to-date change*	9.3%	19.6%

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

	Q1 2026	PREVIOUS TRI.
Total	476,430	489,618
Year-on-year change	-7.53%	-14.46%

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	MAR 2026	PREVIOUS MONTH
Year-on-year change	9.0%	16.3%
Total	46,661	45,563
Year-to-date change*	9.7%	10.1%

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

	MAY 2026	PREVIOUS MONTH
Year-to-year change	15.4%	15.4%
From peak	-1.0%	-2.2%

Source: Tinsa.

Economic indicators



CPI

Consumer Price Index

	MAY 2026	PREVIOUS MONTH
Annual rate	3.2%	3.2%

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	MAY 2026	PREVIOUS MONTH
Monthly rate	2,804	2,727

Source: Bank of Spain



DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	DEC 2025	PREVIOUS QTR
Quarterly rate	1.8%	1.89%

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

	MAY 2026	PREVIOUS MONTH
Year-to-year change	2.5%	2.4%
Total	22,052,285	22,052,285

Source: Ministry of Employment.



UNEMPLOYMENT RATE

Number of registered unemployed

	MAY 2026	PREVIOUS MONTH
Year-to-year change	-5.5%	-6.2%
Número absoluto	2,320,721	2,357,044

Source: Ministry of Employment.