IMIE

GENERAL & LARGE MARKETS
OCTOBER 2026

IMIE
13.7%
Year-on-Year change
2,417 points
General Index

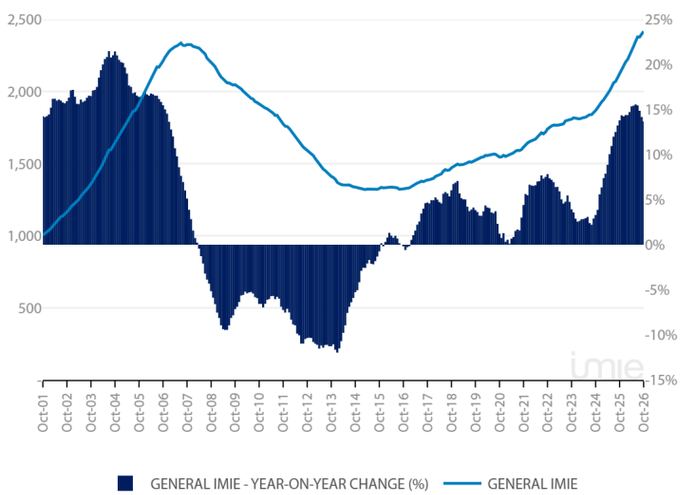
0.9% *Monthly variation*
83.2% *From minimum*
3.5% *From peak*

PROVINCIAL CAPITALS & MAIN CITIES	METROPOLITAN AREAS	MEDITERRANEAN COAST	BALEARIC & CANARY ISLANDS	OTHER MUNICIPALITIES
13.3% YoY change	15.6% YoY change	16.7% YoY change	13.2% YoY change	10.3% YoY change
2,687 points	**2,536 points**	**2,635 points**	**2,512 points**	**1,965 points**
1.4% monthly variation	0.5% monthly variation	0.5% monthly variation	0.3% monthly variation	0.9% monthly variation
94.6% from minimum	92.2% from minimum	83.0% from minimum	102.4% from minimum	49.0% from minimum
6.0% from peak	3.6% from peak	-2.2% from peak	28.1% from peak	-12.7% from peak

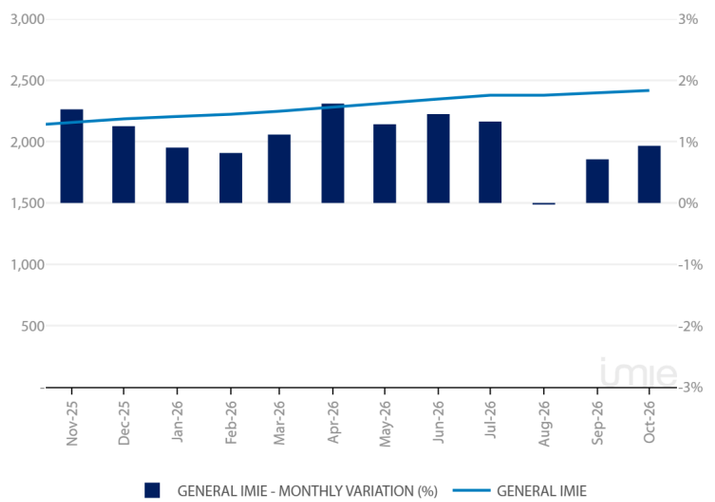
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

Historical evolution of the General Index

GENERAL INDEX AND YEAR-ON-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

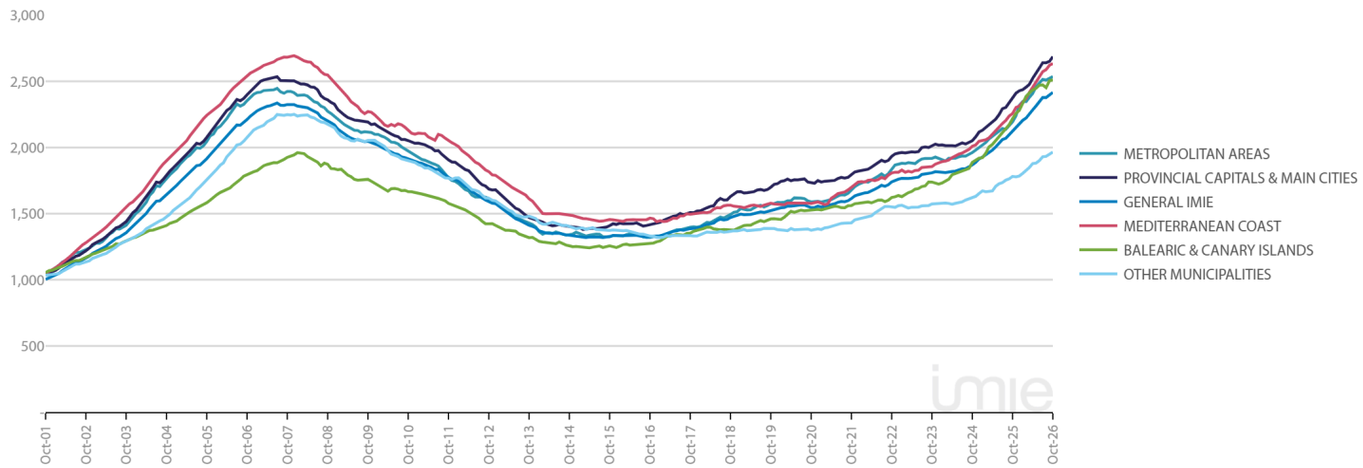


Market Snapshot

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

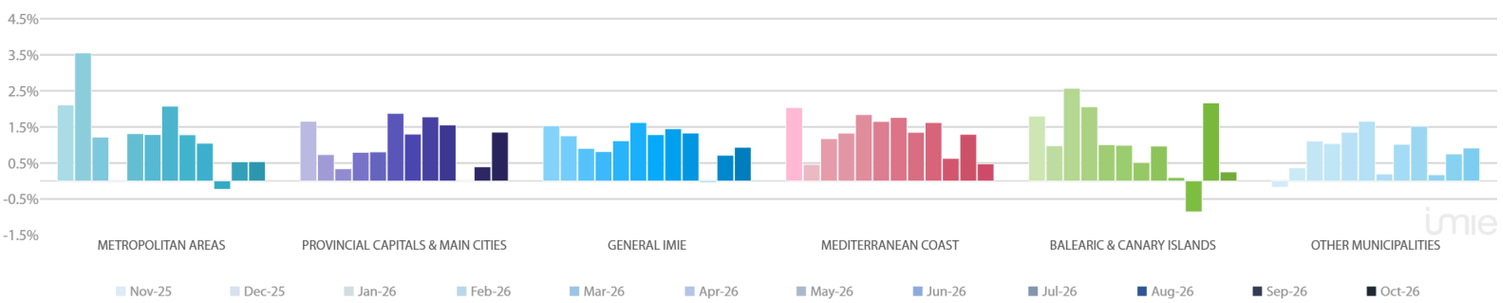
PROPERTY SALES	BUILDING LICENCES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL IMIE	CPI	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
3.4%	10.0%	0.05%	2.3%	13.7%	4.9%	3.239	1.45%	3.6%	-0.9%
AUG	JUN	Q3 2026	AUG	OCT	OCT	OCT	Q2 2026	OCT	OCT

Comparative changes in indexes



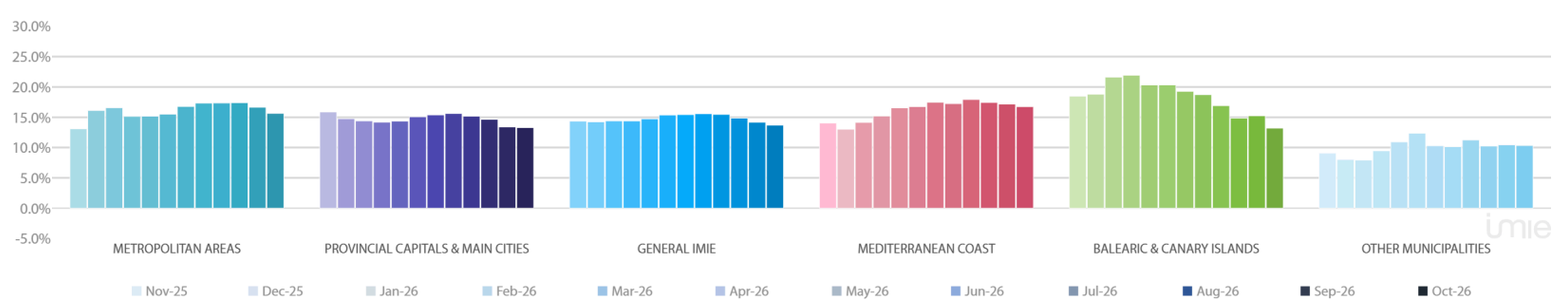
Monthly variation

LAST 12 MONTHS

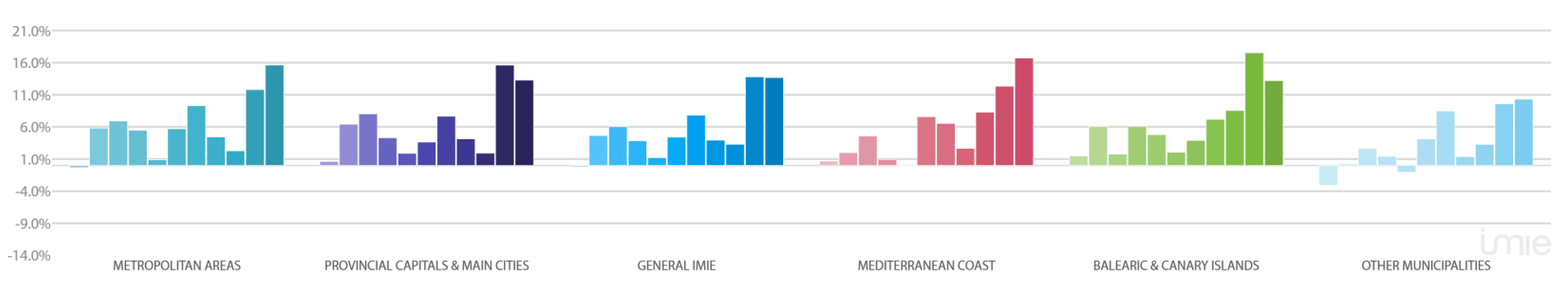


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



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GENERAL & LARGE MARKETS
OCTOBER 2026

Main Property & Economic indicators

Property indicators

PROPERTY SALES

Property transactions (new and second hand included).

	AUGUST 2026	PREVIOUS MONTH
Year-on-Year change	**3.4%**	-5.1%
Total	**49,319**	61,417
*Year-to-date change**	**-2.3%**	-3.0%

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

	JUNE 2026	PREVIOUS MONTH
Year-on-Year change	**10.0%**	24.1%
Total	**14,603**	14,289
*Year-to-date change**	**12.4%**	13.0%

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

	Q3 2026	PREVIOUS QTR
Total	**492,888**	492,632
Year-on-Year change	**-0.70%**	-3.49%

Source: In-house and main online portals.

MORTGAGES

Number of mortgage loans approved

	AUGUST 2026	PREVIOUS MONTH
Year-on-Year change	**2.3%**	-3.5%
Total	**33,841**	43,372
*Year-to-date change**	**5.1%**	5.4%

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

	OCTOBER 2026	PREVIOUS MONTH
Year-on-Year change	**13.7%**	14.2%
From peak	**3.5%**	2.5%

Source: Tinsa.

Economic indicators

CPI

Consumer Price Index

	OCTOBER 2026	PREVIOUS MONTH
Annual rate	**4.9%**	4.9%

Source: Spanish Institute of Statistics (INE).

EURIBOR

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

	OCTOBER 2026	PREVIOUS MONTH
Monthly rate	**3.239**	3.247

Source: Bank of Spain.

DOUBTFUL LOAN RATE*

Mortgage loans considered to be at risk of default

	JUNE 2026	PREVIOUS QTR
Quarterly rate	**1.45%**	1.63%

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

	OCTOBER 2026	PREVIOUS MONTH
Year-on-Year change	**3.6%**	3.4%
Total	**22,571,105**	22,480,796

Source: Ministry of Employment.

UNEMPLOYMENT RATE

Number of registered unemployed

	OCTOBER 2026	PREVIOUS MONTH
Year-on-Year change	**-0.9%**	-1.7%
Total	**2,422,633**	2,379,505

Source: Ministry of Employment.