

January 21st 2026
IMPLICIT INTEREST RATES IN HOUSING
December 2025

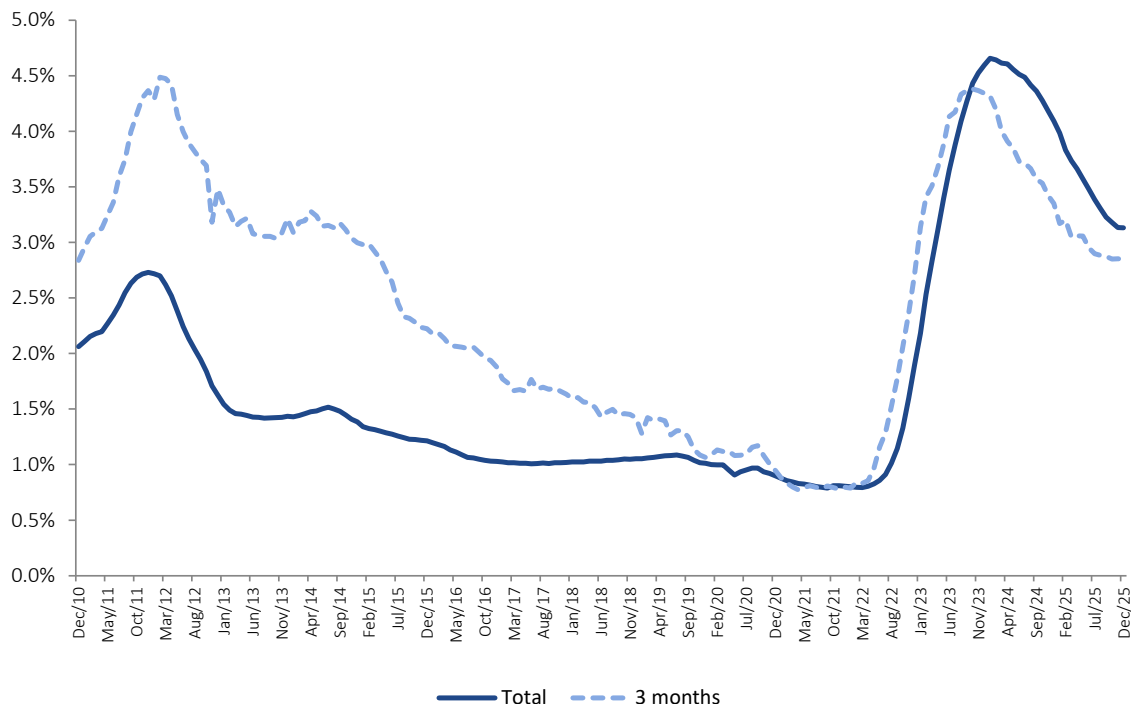
INTEREST RATE IN HOUSING DECREASED TO 3.130%

The implicit interest rate for all housing loan agreements decreased from 3.133% in November to 3.130% in December. For the contracts that were closed in the previous three months, the interest rate decreased from 2.853% to 2.850%. The average value of owed capital increased 600 Euros, reaching 75,270 Euros. The average value of loan repayments increased 3 Euros to 397 Euros, 6 Euros less (-1.5%) when compared to the value observed in December 2024. In the last month, interest represented 48.9% of the average repayments. In the contracts signed in the last 3 months, the average value of loan repayments increased 7 euros from the previous month to 675 euros (6.8% higher than in the same month of the previous year).

In 2025, the average annual interest rate for total mortgage loans was 3.414% (4.372% in the previous year). When compared to 2024, the average mortgage owed capital rose 5,806 Euros to 72,314 Euros. The average value of loans repayments decreased 2.0% (8 Euros) to 396 Euros.

Figure 1

IMPLICIT INTEREST RATES IN HOUSING LOANS



ANNUAL RESULTS

Year	Owed Capital (Euros)		Loan Prepayments (Euros)		Implicit Interest Rates on Housing Credit (%)	
	Total	Acquisition	Total	Acquisition	Total	Acquisition
2011	55,944	62,807	270	294	2.399%	2.403%
2012	55,526	62,267	267	291	2.190%	2.208%
2013	54,634	61,299	245	267	1.442%	1.463%
2014	53,575	60,157	244	268	1.456%	1.466%
2015	52,562	59,098	241	262	1.269%	1.276%
2016	51,796	58,357	238	258	1.099%	1.105%
2017	51,572	58,082	238	259	1.020%	1.033%
2018	51,997	58,615	241	263	1.035%	1.061%
2019	52,940	59,700	246	268	1.060%	1.080%
2020	54,041	60,773	233	253	0.973%	0.969%
2021	56,309	63,243	237	258	0.842%	0.838%
2022	60,142	67,633	268	293	1.084%	1.091%
2023	63,459	70,962	362	396	3.612%	3.589%
2024	66,508	73,917	404	443	4.372%	4.362%
2025	72,314	80,083	396	431	3.414%	3.429%

Annual average values

Date of the next press release - February 19th, 2026