



# imie

## GENERAL & LARGE MARKETS FEBRUARY 2025

imie  
**7.8%**  
Year-on-Year change  
**2,059 puntos**  
General Index

1.0% Monthly variation  
49.5% From minimum  
-12.1% From peak

**7.7%**  
YoY change  
**2,359 points**  
PROVINCIAL CAPITALS & MAIN CITIES

1.0% monthly variation  
57.5% from minimum  
-7.8% from peak

**5.9%**  
YoY change  
**2,038 points**  
METROPOLITAN AREAS

1.2% monthly variation  
49.8% from minimum  
-16.4% from peak

**8.6%**  
YoY change  
**2,148 points**  
MEDITERRANEAN COAST

0.0% monthly variation  
43.0% from minimum  
-21.4% from peak

**13.0%**  
YoY change  
**2,230 points**  
BALEARIC & CANARY ISLANDS

2.0% monthly variation  
62.1% from minimum  
10.0% from peak

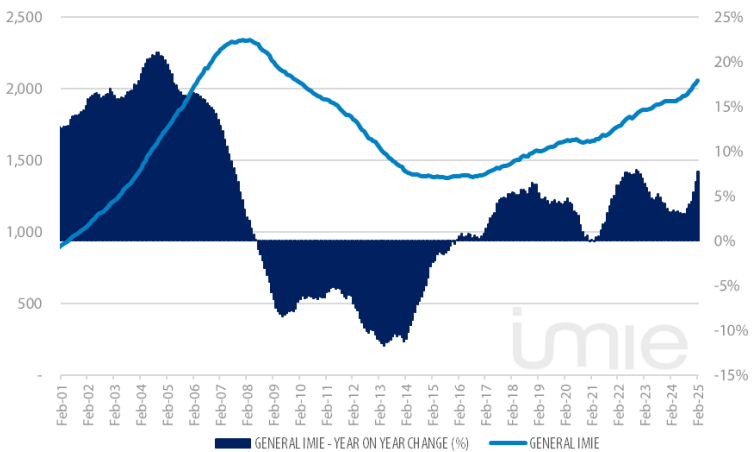
**6.4%**  
YoY change  
**1,746 points**  
OTHER MUNICIPALITIES

0.5% monthly variation  
31.5% from minimum  
-22.6% from peak

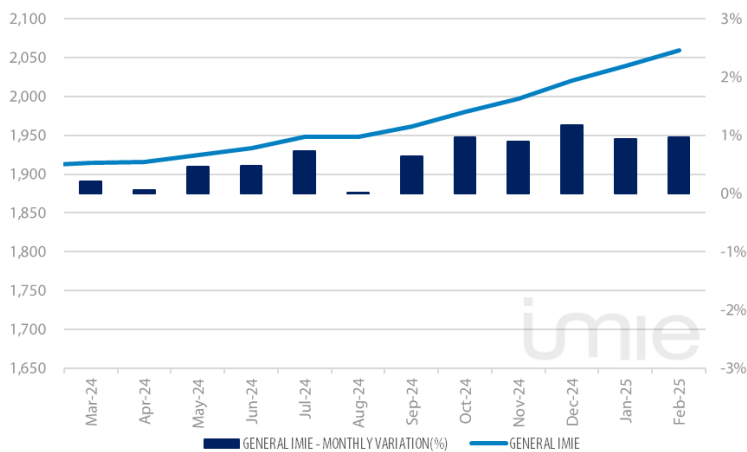
Tinsa IMIE General & Large Markets housing price index, based on valuations of finished homes (new and resale) by Tinsa, takes a monthly reading of year-on-year property values and their level compared to 2001 (base point of 1,000).

### Historical evolution of the General Index

GENERAL INDEX AND YEAR-TO-YEAR CHANGE



MONTHLY VARIATION (LAST 12 MONTHS)

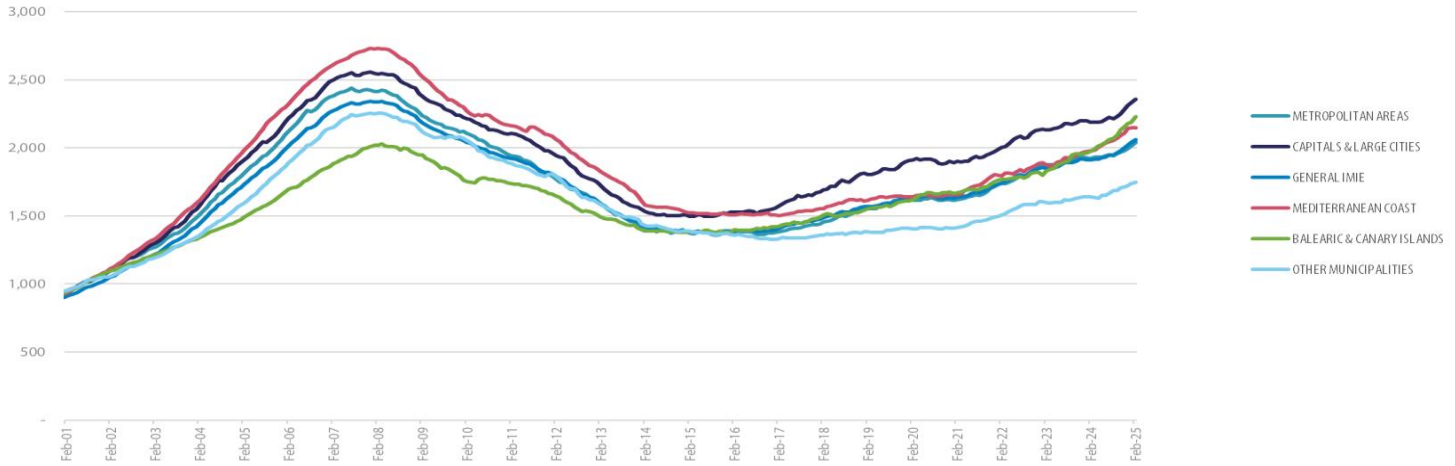


### Market Snapshot

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

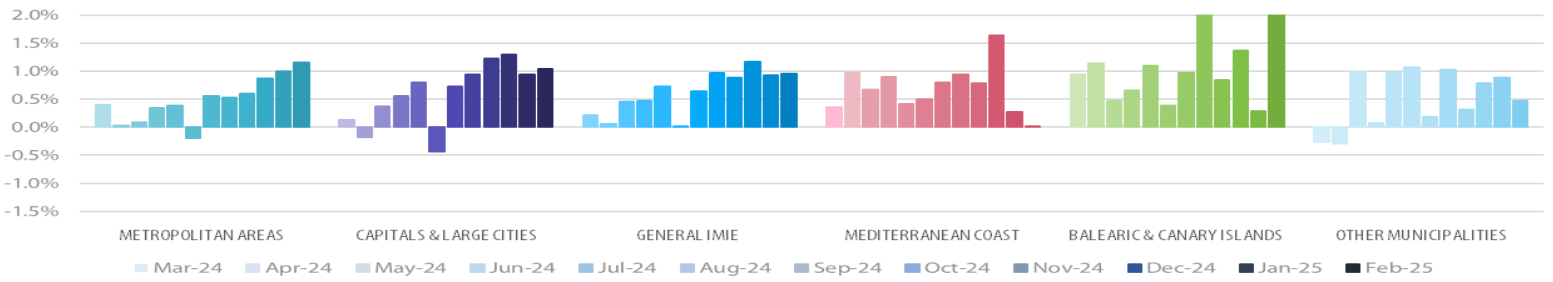
PROPERTY SALES	BUILDING LICENSES	NET ONLINE AVAILABLE PROP. (QUARTERLY CHANGE)	MORTGAGES	GENERAL INDEX IMIE	IPC	EURIBOR (rate)	DOUBTFUL LOAN RATE	CONTRIBUTORS TO SOCIAL SECURITY	UNEMPLOYMENT RATE
<b>37.2</b>	<b>29.4%</b>	<b>-2.48%</b>	<b>29.4%</b>	<b>7.8%</b>	<b>3.0%</b>	<b>2.4%</b>	<b>2.46%</b>	<b>2.4%</b>	<b>2.4%</b>
DEC	DEC	4Q 2024	DEC	FEB	FEB	FEB	3Q 2024	FEB	FEB

Comparative changes in indexes



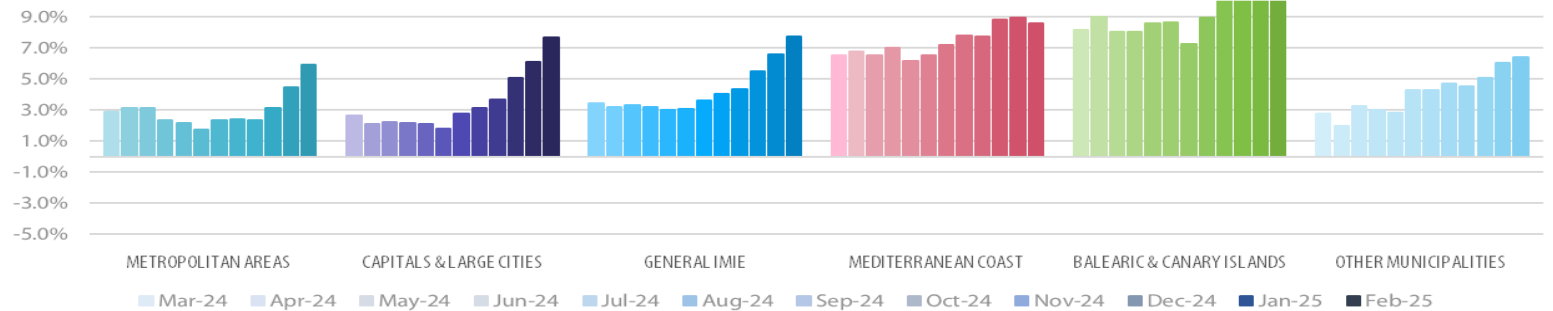
Monthly variation

LAST 12 MONTHS

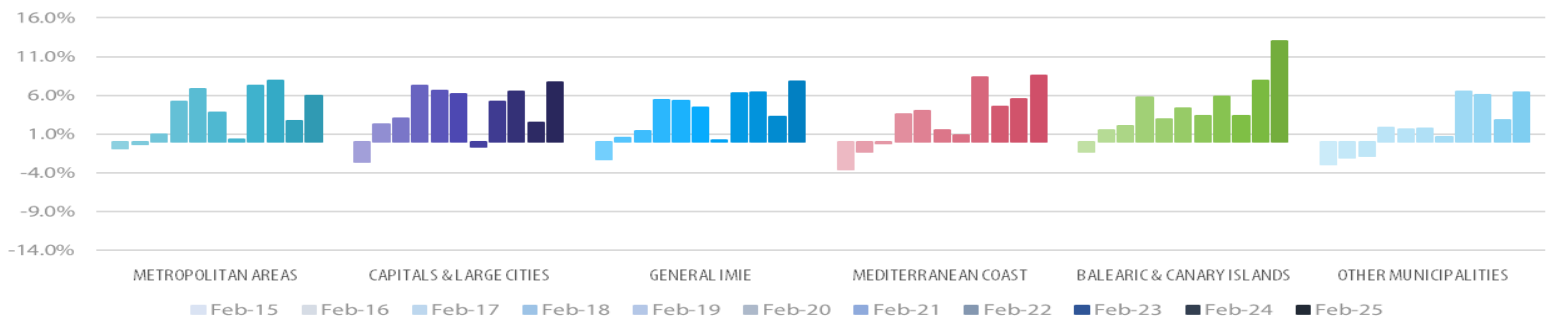


Year-on-Year change

LAST 12 MONTHS



LAST 10 YEARS



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Main Property & Economic indicators

Property indicators



SALES

Property transactions (new and second hand included).

	DEC 2024	PREVIOUS MONTH
Year-on-year change	<b>37.2%</b>	<b>15.8%</b>
Total	<b>50,337</b>	<b>32,249</b>
Year-to-date change*	<b>9.4%</b>	<b>7.5%</b>

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

	DEC 2024	PREVIOUS MONTH
Year-on-year change	<b>29.4%</b>	<b>28.7%</b>
Total	<b>9,166</b>	<b>11,457</b>
Year-to-date change*	<b>28.7%</b>	<b>11.5%</b>

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

	4Q 2024	PREVIOUS TRI.
Total	<b>572,379</b>	<b>586,954</b>
Year-on-year change	<b>-18.68%</b>	<b>-17.24%</b>

Source: In-house and main online portals.



MORTGAGES

Number of mortgage loans approved

	DEC 2024	PREVIOUS MONTH
Year-on-year change	<b>29.4%</b>	<b>17.9%</b>
Total	<b>32,249</b>	<b>38,497</b>
Year-to-date change*	<b>9.8%</b>	<b>9.0%</b>

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

	FEB 2025	PREVIOUS MONTH
Year-to-year change	<b>7.8%</b>	<b>6.6%</b>
From peak	<b>-12.1%</b>	<b>-12.9%</b>

Source: Tinsa.

Economic indicators



IPC

Consumer Price Index

	FEB 2025	PREVIOUS MONTH
Annual rate	<b>3.0%</b>	<b>3.0%</b>

Source: Spanish Institute of Statistics (INE).



EURIBOR

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

	FEB 2025	PREVIOUS MONTH
Monthly rate	<b>2.40%</b>	<b>2.52%</b>

Source: Bank of Spain



DOUBTFUL LOAN RATE\*

Mortgage loans considered to be at risk of default

	SEP 2024	PREVIOUS QTR
Quarterly rate	<b>2.46%</b>	<b>2.53%</b>

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

	FEB 2025	PREVIOUS MONTH
Year-to-year change	<b>2.4%</b>	<b>2.4%</b>
Total	<b>21,196,154</b>	<b>21,095,814</b>

Source: Ministry of Employment.



UNEMPLOYMENT RATE

Number of registered unemployed

	FEB 2025	PREVIOUS MONTH
Year-to-year change	<b>-6.0%</b>	<b>-6.1%</b>
Número absoluto	<b>2,593,449</b>	<b>2,599,443</b>

Source: Ministry of Employment