

## DESCRIPCIÓN | DESCRIPTION

Los índices IMIE constituyen la herramienta definitiva para analizar la evolución del valor de la vivienda en el mercado español, elaborados con los mayores estándares de calidad y desde la más absoluta transparencia e independencia.

Proporcionan información útil para:

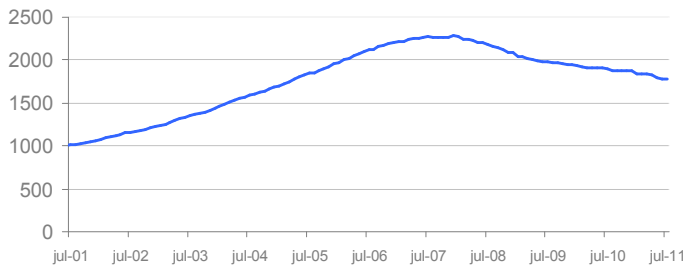
- Realizar análisis de inversiones.
- Referenciar operaciones de rentas inmobiliarias.
- Identificar la tendencia del mercado, tanto a nivel global, como en submercados con características propias.
- Comparar la evolución del mercado residencial con la de otros sectores.

The IMIE indexes, prepared applying the highest quality standards and with total transparency and independence, are the definitive tool for analysing the evolution of property housing values in the Spanish market.

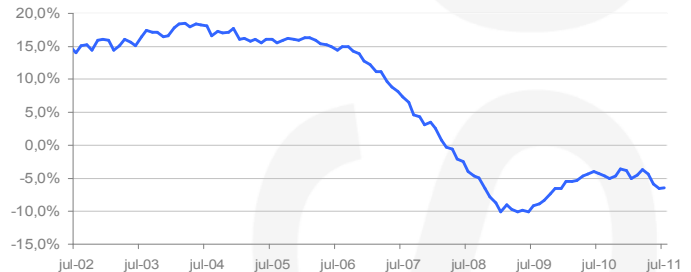
They provide useful data for:

- Carrying out investment analysis.
- Referencing real estate rental transactions.
- Identifying market trends, both overall and in the housing submarkets with specific characteristics.
- Comparing the evolution of the residential market with other sectors.

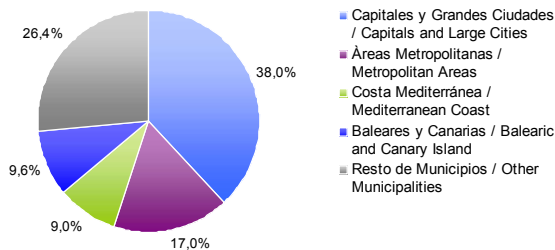
EVOLUCIÓN DEL ÍNDICE GENERAL / GENERAL INDEX EVOLUTION



EVOLUCIÓN RELATIVA INTERANUAL / RELATIVE YEAR-ON-YEAR EVOLUTION



## PONDERACIONES 2011 | WEIGHTING 2011



## CARACTERÍSTICAS | CHARACTERISTICS

**Tipo:** Laspeyres Encadenado  
**Base:** 2001 = 1000  
**Frecuencia:** Mensual, 2º martes del mes  
**Tipo de Inmueble:** Viviendas de mercado libre  
**País:** España  
**Fuente:** Tinsa, a partir de sus propias tasaciones

**Type:** Chained Laspeyres Index  
**Base:** 2001 = 1000  
**Frequency:** Monthly, 2<sup>nd</sup> Tuesday of the month  
**Type of property:** Free market housing  
**Country:** Spain  
**Source:** Tinsa, from its own valuations

## EVOLUCIÓN INTERANUAL (julio) | YEAR-ON-YEAR EVOLUTION (july)

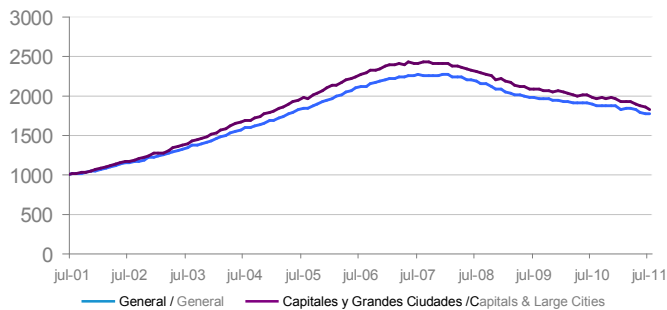
|   | jul-02 | jul-03 | jul-04 | jul-05 | jul-06 | jul-07 | jul-08 | jul-09 | jul-10 | jun-11 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| <b>General / General</b>  |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1160   | 1351   | 1596   | 1853   | 2119   | 2274   | 2185   | 1983   | 1898   | 1775   |
| % Interanual / % Year-on-year                                     | 14,0%  | 16,5%  | 18,1%  | 16,1%  | 14,4%  | 7,3%   | -3,9%  | -9,2%  | -4,3%  | -6,4%  |
| <b>Capitales y Grandes Ciudades / Capitals &amp; Large Cities</b> |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1175   | 1403   | 1697   | 1981   | 2268   | 2412   | 2315   | 2090   | 1985   | 1836   |
| % Interanual / % Year-on-year                                     | 15,4%  | 19,4%  | 20,9%  | 16,8%  | 14,5%  | 6,3%   | -4,0%  | -9,7%  | -5,0%  | -7,5%  |
| <b>Áreas Metropolitanas / Metropolitan Areas</b>                  |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1162   | 1335   | 1630   | 1916   | 2157   | 2261   | 2155   | 1947   | 1861   | 1747   |
| % Interanual / % Year-on-year                                     | 15,3%  | 14,9%  | 22,1%  | 17,5%  | 12,6%  | 4,8%   | -4,7%  | -9,6%  | -4,4%  | -6,1%  |
| <b>Costa Mediterránea / Mediterranean Coast</b>                   |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1253   | 1430   | 1752   | 2112   | 2370   | 2542   | 2384   | 2123   | 2019   | 1827   |
| % Interanual / % Year-on-year                                     | 21,0%  | 14,2%  | 22,5%  | 20,5%  | 12,2%  | 7,3%   | -6,2%  | -10,9% | -4,9%  | -9,5%  |
| <b>Baleares y Canarias / Balearic &amp; Canary Islands</b>        |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1133   | 1316   | 1413   | 1570   | 1741   | 1869   | 1816   | 1670   | 1602   | 1562   |
| % Interanual / % Year-on-year                                     | 11,2%  | 16,2%  | 7,4%   | 11,1%  | 10,9%  | 7,3%   | -2,8%  | -8,0%  | -4,0%  | -2,5%  |
| <b>Resto de Municipios / Other Municipalities</b>                 |        |        |        |        |        |        |        |        |        |        |
| Índice / Index  | 1107   | 1257   | 1454   | 1673   | 1972   | 2167   | 2101   | 1926   | 1868   | 1768   |
| % Interanual / % Year-on-year                                     | 9,5%   | 13,5%  | 15,7%  | 15,0%  | 17,9%  | 9,9%   | -3,1%  | -8,3%  | -3,0%  | -5,4%  |

## EVOLUCIÓN INTERANUAL (último año) | YEAR-ON-YEAR EVOLUTION (last year)

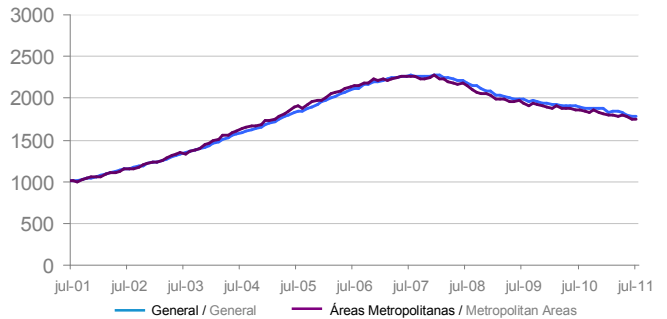
|        | Capitales y Grandes Ciudades<br>Capital & Large Cities | Áreas Metropolitanas<br>Metropolitan Area | Costa Mediterránea<br>Mediterranean Coast | Baleares y Canarias<br>Balearic & Canary Islands | Resto Municipios<br>Other Municipalities | General |
|--------|--|---|---|--|--|---------|
| jul-10 | -5,0%  | -4,4%                                     | -4,9%                                     | -4,0%  | -3,0%                                    | -4,3%   |
| ago-10 | -5,5%  | -3,5%                                     | -4,9%                                     | -5,3%  | -3,5%                                    | -4,6%   |
| sep-10 | -4,6%  | -5,7%                                     | -8,7%                                     | -4,2%  | -3,4%                                    | -5,0%   |
| oct-10 | -4,9%  | -3,6%                                     | -6,7%                                     | -5,5%  | -3,5%                                    | -4,6%   |
| nov-10 | -3,6%  | -4,0%                                     | -4,7%                                     | -5,5%  | -2,2%                                    | -3,6%   |
| dic-10 | -5,0%  | -4,2%                                     | -6,8%                                     | -2,4%  | -1,6%                                    | -3,9%   |
| ene-11 | -6,5%  | -4,1%                                     | -8,4%                                     | -3,4%  | -2,7%                                    | -5,0%   |
| feb-11 | -5,2%  | -5,4%                                     | -6,7%                                     | -0,8%  | -3,3%                                    | -4,5%   |
| mar-11 | -4,6%  | -5,3%                                     | -5,7%                                     | -3,0%  | -1,1%                                    | -3,7%   |
| abr-11 | -5,6%  | -4,2%                                     | -6,4%                                     | -3,3%  | -2,5%                                    | -4,4%   |
| may-11 | -6,7%  | -5,2%                                     | -8,1%                                     | -6,6%  | -4,2%                                    | -5,9%   |
| jun-11 | -7,3%  | -6,1%                                     | -8,7%                                     | -7,0%  | -5,0%                                    | -6,6%   |
| jul-11 | -7,5%  | -6,1%                                     | -9,5%                                     | -2,5%  | -5,4%                                    | -6,4%   |

## COMPARATIVA ÍNDICES | INDEXES COMPARISON

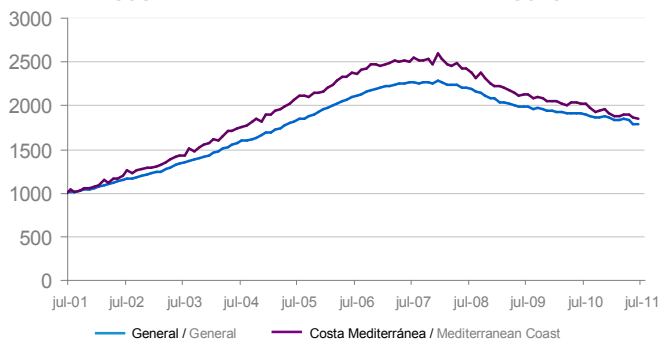
CAPITALES Y GRANDES CIUDADES / CAPITALS & LARGE CITIES



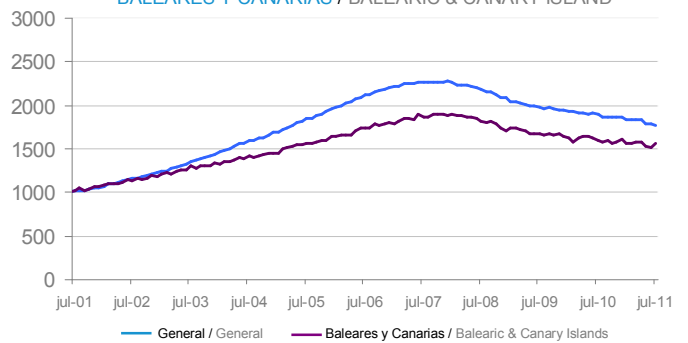
ÁREAS METROPOLITANAS / METROPOLITAN AREAS



COSTA MEDITERRÁNEA / MEDITERRANEAN COAST



BALEARES Y CANARIAS / BALEARIC & CANARY ISLAND



RESTO MUNICIPIOS / OTHER MUNICIPALITIES

