



# Press release

Statistics Netherlands

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## ***Fewer mortgages in first quarter***

In the first quarter of this year 100 thousand new mortgages were taken out on homes, 12% fewer than in the same quarter of 2000 according to figures from Statistics Netherlands. The numbers of renegotiated mortgages and second mortgages in particular were down. The average amount of a new mortgage rose by 11% to 141 thousand euro. The increasing mortgage sum is connected with the trend in average house prices, which have risen by 13% in the last four quarters to 180 thousand euro. House prices were stable compared with the fourth quarter of 2000, while interest rates were slightly lower.

## ***Fewer renegotiated and second mortgages***

The number of new house mortgages was 12% lower than in the first quarter of 2000. Fewer people are renegotiating the terms of their mortgage and taking out a second mortgage. The number of renegotiated mortgages was 19% lower than in the first quarter of 2000. After correction for seasonal effects the number of house mortgages seems to have been more or less stable in the last four quarters.

## ***Mortgage interest rates slightly down***

The interest rates for new mortgages fell in the first quarter for the first time in two years. The rates were 0.2% down on the fourth quarter of last year at 6.0%. In March they fell further to 5.9%, a direct effect of the decrease in interest rates on the capital market.

## ***Average house prices unchanged***

At 180 thousand euro, the average selling price of houses has not changed since the last quarter of 2000. The average amount of newly registered mortgages in the first quarter was 141 thousand euro, 2.7 thousand euro less than in the last quarter last year.

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