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# Oferta vivienda España seguirá al alza, precios a la baja -Acuña - RTRS

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By Robert Hetz

MADRID, April 19 (Reuters) - Spanish banks may need to set aside more money to cover exposure to a bust property market because they still have to recognise billions of euros in loans to non-viable companies, said a report by Spanish property consultancy RR de Acuna.

Spain has ordered its battered banking sector to reinforce balance sheets as a correction in the housing market continues and the central bank forecasts lenders will need some 53.8 billion euros ($70.7 billion) to cushion against bad debt.

But Thursday's report said that may not be enough.

"Banks are not recognising all of their risk. Many of their debtors are property companies with negative equity who can't even pay the interest on their debt," Fernando R. Rodriguez de Acuna, chairman of the consultancy, told Reuters by telephone.

There are at least 21,000 "zombie companies" in Spain that owe banks 126 billion euros, Rodriguez said, basing his estimates on recent data from Spanish mercantile records.

He said the banks were covered for only 67.5 percent of that risk, leaving 40 billion euros of exposure if all the companies filed for bankruptcy.

The fate of the banks is being watched by international investors who fear Spain may be forced to apply for aid as the euro zone debt crisis enters its third year.

Spanish banks are carrying their biggest burden of bad loans since 1994, according to data on Wednesday that fuelled doubts as to whether the country's ailing lenders can survive without outside help. [ID:nL6E8FICDV]

RR de Acuna's study includes loans for property assets to businesses that are not registered as real estate companies.

Many Spanish banks have refinanced property sector debt in exchange for assets, but many of the assets are now worth less than the money owed on them.

Spain's banking association AEB called RR de Acuna's estimates speculative.