CALCASA®

Member of the European AVM Alliance

The WOX® Quarterly Q2 2019

Housing market developments – 2nd quarter 2019

Strong house price growth in the Randstad
Average house prices increased in the provinces of Zuid-Holland and Flevoland with 8.3% and 8.1% year on year. Schiedam is currently registering the fastest growth of all the municipalities in the Netherlands with 10,9%. The two largest cities, Amsterdam and Rotterdam, show average house price increases of respectively 4.5% and 9.7%. The Hague and Utrecht show average house price increases of respectively 9.0% and 9.2.

Transactions and number of homes for sale drops
The annual number of sales increased in five years from 137 thousand to 262 thousand houses. The number of homes for sale continues to decline. The ratio between the number of sales and supply has reached a factor 0.3 (sales > supply) and in the urban agglomeration 'Randstad' this factor dropped to 0.3.

Housing affordability remains stable
On average, 15.2% of net household income was required to service housing costs, in 2008 this number was 27.0%.

Content WOX:

CALCASA INDEXES 2019 Q2	
Calcasa House Price Index (WOX) (1995Q1=100)	331
Calcasa WOX Top 15 Cities Index (1995Q1=100)	392
Residential price change	
WOX price change (year-on-year)	7.2%
WOX price change (quarter-on-quarter)	0.9%
WOX price change corrected for inflation (year-on-year)	4.5%
House price forecast	
Yearly price change 2019 Q3	6.5%
Quarterly price change 2019 Q3	2.3%
Housing affordability	
Affordability index	15.2%
Yearly change in housing affordability	-0.2%
Quarterly change in housing affordability	1.3%
Transactions	
Number of transactions on a yearly basis (x 1,000)	262
Yearly change in the number of transactions	-4.7%
Quarterly change in the number of transactions	0.6%

*Housing stock January 1st, 2019, municipal reclassification 2018

Table 1

Calcasa key numbers Q2 2019
Source: WOX Monitor Calcasa

Average house price keeps rising

- The WOX (1995 = 100) currently stands at 331 points.
- Average house price: 318 thousand euro.
  - » Q-O-Q price development: +0.9%.
  - » Y-O-Y price development: +7.2%.
- The current Dutch inflation rate is 2.7% (which is the average rate for Q2 2019 according to Statistics Netherlands). In the second quarter of 2019, inflation-adjusted house prices rose by 4.5% y-o-y.
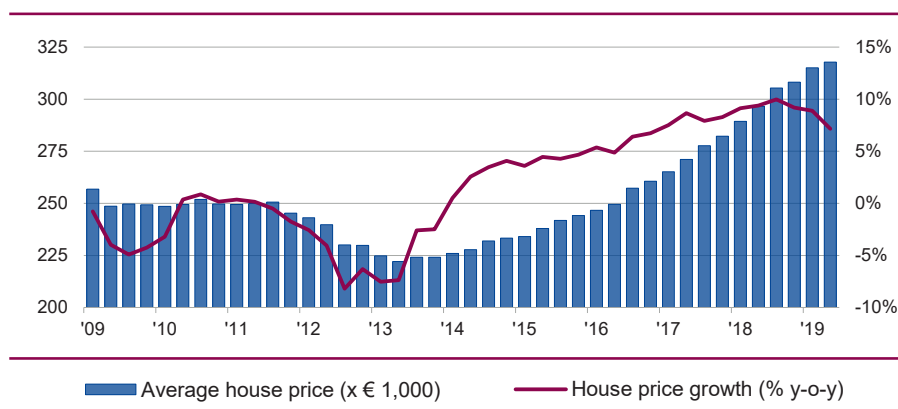

Figure 1

Average house price (x EUR1,000) and yearly price change per quarter in the Netherlands.
Source: WOX Monitor Calcasa

- Average price of a single-family house: 333 thousand euro.
  - » Q-O-Q price development of single-family houses: +0.6%.
  - » Y-O-Y price development of single-family houses: +6.8%.

- Average price for apartments: 277 thousand euro.
  - » Q-O-Q price development of apartments: +1.6%.
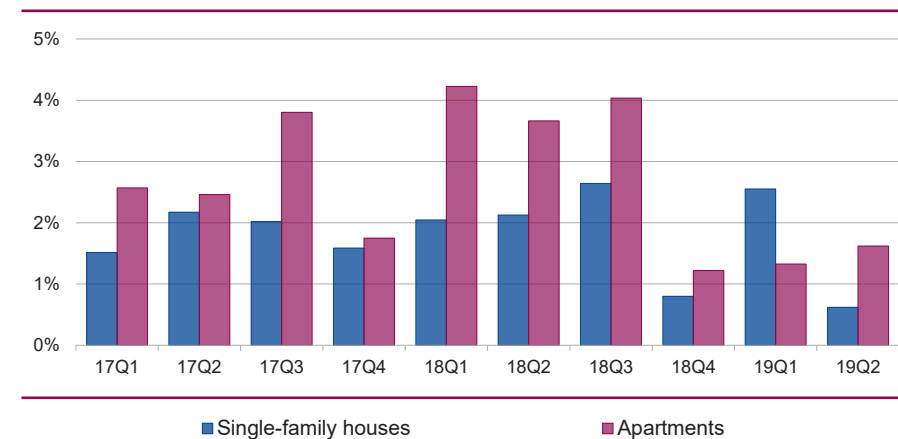 - » Y-O-Y price development of apartments: +8.4%.

Figure 2

Q-O-Q price change per housing type in the Netherlands.
Source: WOX Monitor Calcasa

Highest price increase for less than 150,000 euro class

- Based on house price levels, Calcasa has divided the market into five price classes. Homes in the price class less than 150 thousand euros performed best with an annual average house price rise of 9.6%.
- The most expensive houses - worth 500k or more - increased the least in value; over the past year these homes increased in value by 5.3%.

Price class (euro)	Price development y-o-y
Less than 150,000	9.6%
150,000 to 250,000	8.3%
250,000 to 350,000	6.5%
350,000 to 500,000	6.4%
More than 500,000	5.3%
All residential properties	**7.2%**

Table 2a

Netherlands - price development per price class and transaction distribution over the last year.
Source: Calcasa

Older apartments show biggest price increase

- Again, the value of apartments saw the biggest price growth in the past year; their average price rose by 8.4%.
- Apartments built between 1945 and 1979 are registering the fastest growth. Their value increased by 10.0% in the past year.

Development (y-o-y)	Construction year				
Housing type	**<1944**	**1945-1979**	**>1980**	**>2000**	**Total**
(semi) detached	6.7%	6.1%	6.6%	7.1%	6.5%
Terraced/corner house	6.5%	6.7%	7.3%	7.4%	6.9%
Apartment	7.8%	10.0%	7.2%	8.3%	8.4%
Total	**7.1%**	**7.6%**	**7.1%**	**7.7%**	**7.2%**

Table 2b

Netherlands - annual price development per construction year and housing type.
Source: Calcasa

Forecast house price development in Q3 2019

- Q-O-Q price change: +2.3%.
- Y-O-Y price change: 6.5% (Q3 2018 - Q3 2019).
  - » Y-O-Y price change single-family homes: 6.2%.
  - » Y-O-Y price change apartments: 7.4%.

Calcasa publishes region-specific house price forecasts for four specific areas of the Netherlands, reflecting the diversity and variety displayed across the region.

- Western part: 6.0%   Northern part: 7.1%
- Eastern part : 6.9%   Southern part: 7.9%

Strong house price growth around the Randstad

- Average house prices increased the most in the province of Zuid-Holland, with an annual increase of 8.3% in value.
- Apartments in Zeeland and Flevoland are in demand, with values going up by 11.6% and 11.3% respectively.
- The lowest price increase was measured for houses in the provinces of Groningen (4.7%) and Noord-Holland (6.4%).

Q2 2019	Average price single-family houses	Average price apartments	Price change (year-on-year)
Groningen	225,000	214,000	4.7%
Friesland	230,000	196,000	7.6%
Drenthe	253,000	207,000	7.6%
Overijssel	264,000	189,000	6.5%
Flevoland	275,000	270,000	8.1%
Gelderland	323,000	221,000	7.0%
Utrecht	454,000	296,000	6.9%
North-Holland	431,000	403,000	6.4%
South-Holland	371,000	251,000	8.3%
Zeeland	237,000	219,000	8.0%
North-Brabant	336,000	243,000	7.4%
Limburg	254,000	186,000	7.1%
The Netherlands	**333,000**	**277,000**	**7.2%**

Table 3

Average price and y-o-y price development on province level
Source: WOX Monitor Calcasa

Groot-Rijnmond fastest growing region

- The largest annual price increase of 9.5% is measured for houses in the NUTS III region of Groot-Rijnmond. In this region the value of single-family homes rose by 8.2% and the value of apartments by 11.7%.
- Second-largest annual price increase is seen in the NUTS III region Haarlem with an annual growth rate of 9.3%, here the value of single-family homes rose by 9.3% and the value of apartments by 9.3%.
- The NUTS III regions with the smallest price increases are Overig Groningen (4.6%) and Oost-Groningen (4.7%).
- In 13 of the 40 NUTS III regions the annual increase for houses prices is more than 8%.

Housing affordability increases slightly

On average, 15.2% of net household income was required to service housing costs in the second quarter of 2019, compared to mid-2008 when housing costs represented 27.0% of net income.

- Q-O-Q change in net housing costs: -1.3%.
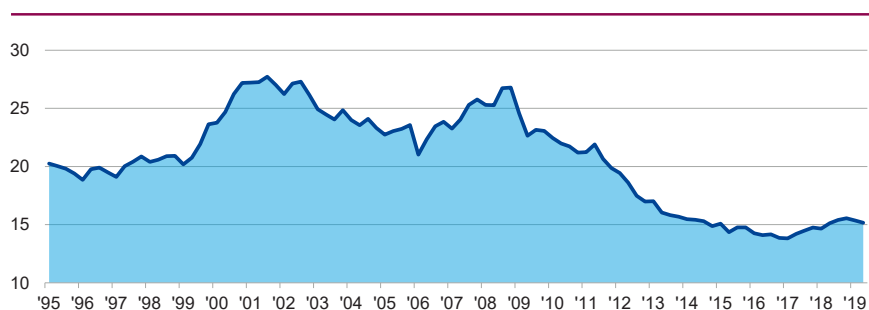- Y-O-Y change in net housing costs: +0.2%.

Figure 3

Housing affordability index* (in % of house-hold income) in the Netherlands.
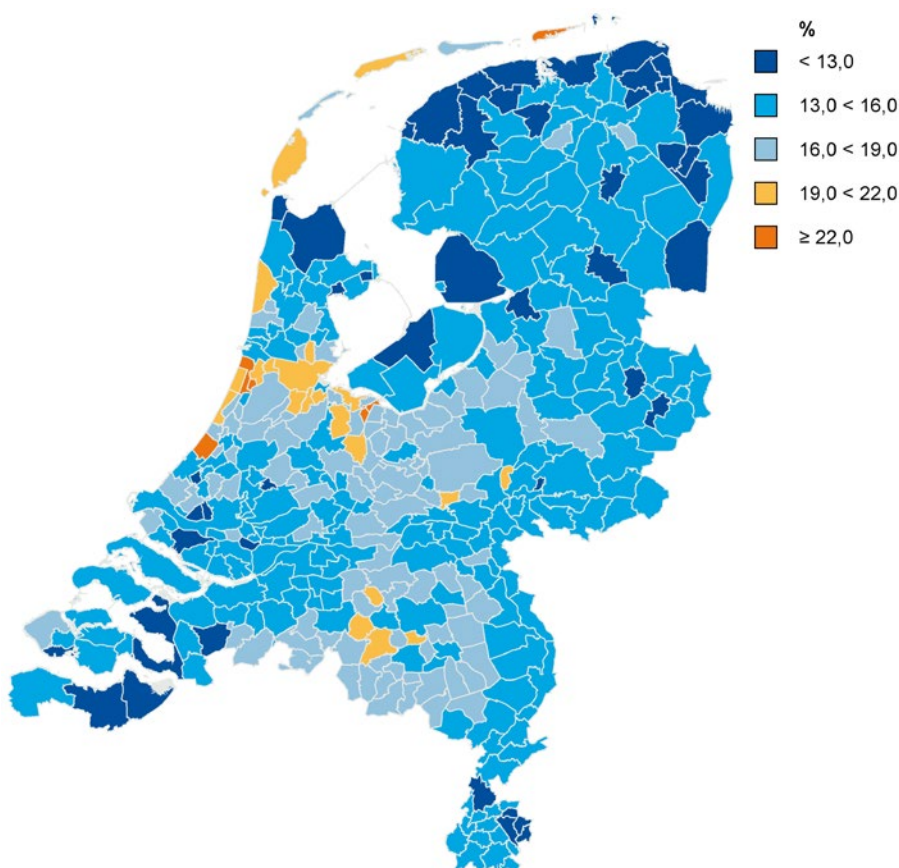Source: WOX Monitor Calcasa

Figure 4

Affordability index per municipality (in %).
Source: WOX Monitor Calcasa

*The index measures the affordability of Dutch owner-occupied houses. It is calculated taking into account net housing costs, current average mortgage costs (current interest rate, maintenance costs, local taxes and fiscal treatment.

%
- < 13,0
- 13,0 < 16,0
- 16,0 < 19,0
- 19,0 < 22,0
- ≥ 22,0

Number of sales decline

The annual number of transactions has decreased. 262 thousand residential properties were sold during the past year.

- Y-O-Y development, number of annual sales: -4.7%.
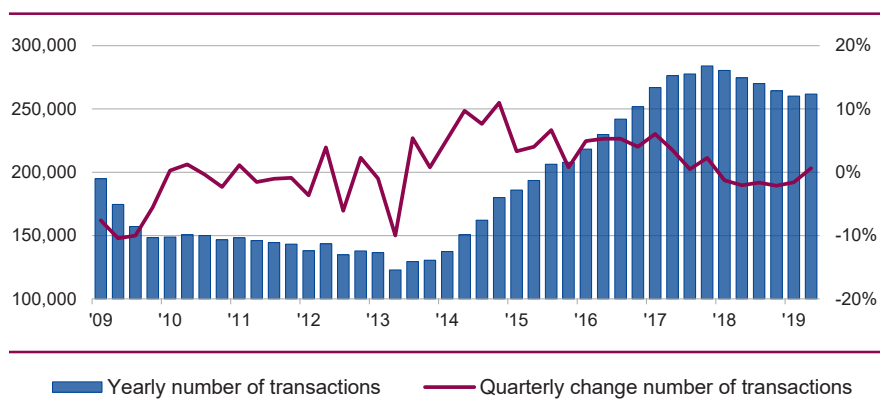- Q-O-Q development, number of annual sales: +0.6%.

Yearly number of transactions — Quarterly change number of transactions

Figure 5

Number of annual sales* and y-o-y change in number of sales in the Netherlands.
Source: Statistics Netherlands, Land Registry, adaptation by Calcasa

* Calcasa shows the number of housing sales on an annual basis for a reliable picture of the long term trend (corrected for seasonal effects).

Apartment sales largest decline

- Transactions of all housing types but detached houses, decreased in the last quarter. Transactions of detached houses increased with 0.7%.
- Apartments sales decreased the most this quarter with 9.4% year-on-year. This is partly caused by a shrinking supply of apartments.

Transaction development y-o-y

Housing type	2018Q2	2018Q3	2018Q4	2019Q1	2019Q2
Detached	3.7%	1.8%	-2.6%	-1.8%	0.7%
Semi-detached	-0.8%	-2.1%	-6.3%	-5.0%	-0.5%
Corner house	3.0%	0.3%	-5.9%	-7.6%	-5.6%
Terraced house	1.0%	-1.5%	-6.1%	-6.7%	-4.8%
Apartment	-5.7%	-7.8%	-10.9%	-11.8%	-9.4%
Total	**-0.6%**	**-2.7%**	**-6.9%**	**-7.2%**	**-4.7%**

Table 4

Y-o-y transaction development by period and property type
Source: WOX Monitor Calcasa

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Sales in expensive price class increased by 21%

- The sale of homes in the price range 350 to 500 thousand euros increased by 16.0% in the past year, whilst homes above 500 thousand euros increased by 21.2%.
- Especially in the east (37.2%) and in the north (37.9%) of the Netherlands more expensive homes (>500 thousand euros) were sold.
- In the western part of the Netherlands the highest increase in sales was measured for houses above 500 thousand euros (16.9%).
- The lowest price segment (75 to 150 thousand euros) decreased the most in the western part of the Netherlands by 41.3%.
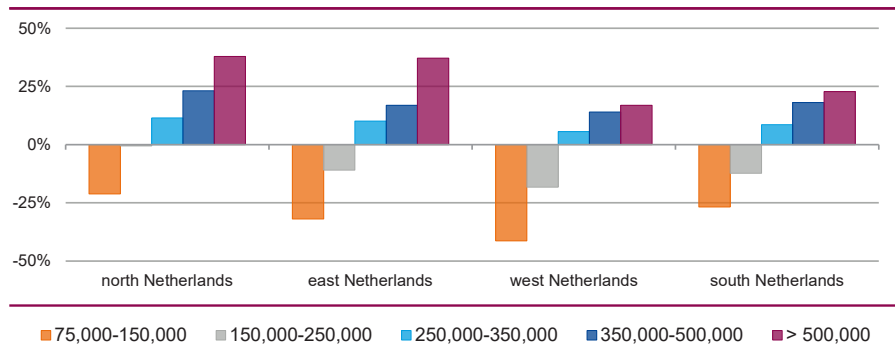

Figure 6

Growth (%) of share of housing sales per price class in North, East, West and South Netherlands in Q2 2019 compared to Q2 2018.
Source: WOX Monitor Calcasa

36% of housing sales within 150 to 250 thousand euros

- In the past year 36% of housing sales were within the price class of 150 to 250 thousand euros.
- The percentage of transactions in the price class 75 to 150 thousand euros decreased in four years time from 24% to 11%.
- The price segment 350 to 500 thousand euros increased in four years time from 8% to 16%.
- 11% of housing sales were within the price class of 500 thousand euros or more. Four years ago this was 5%.

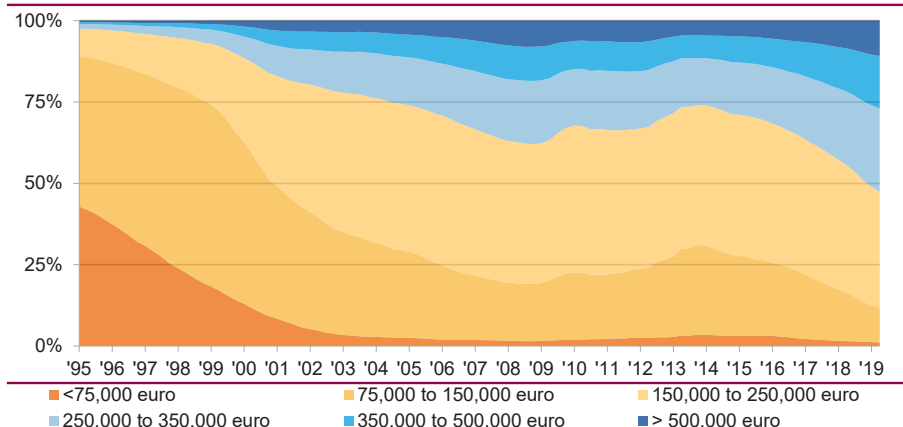Share of housing sales per price class

Figure 7

Share of housing sales per price class
Source: WOX Monitor Calcasa

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7

Groot-Amsterdam highest market liquidity

- In the NUTS III region Groot-Amsterdam 7.0% of the housing supply was sold during the past year. The regions of The Hague and Overig Groningen follow with 6.9% and 6.6% respectively.
- The NUTS III region IJmond had the lowest market liquidity: 4.8%.

NUTS III region	Percentage of housing supply sold last year	NUTS III region	Percentage of housing supply sold last year
Groot-Amsterdam	7.0%	IJmond	4.8%
's-Gravenhage	6.9%	Noord-Limburg	5.0%
Overig Groningen	6.6%	Delft en Westland	5.1%
Zuidwest-Drenthe	6.6%	Midden-Limburg	5.1%
Groot-Rijnmond	6.6%	Delfzijl en omgeving	5.2%
Overig Zeeland	6.5%	Twente	5.3%
Agglomeratie Haarlem	6.4%	Achterhoek	5.3%
Oost-Groningen	6.2%	Leiden en Bollenstreek	5.3%
Zuidoost-Drenthe	6.2%	Alkmaar en omgeving	5.4%
Noord-Friesland	6.1%	Zuid-Limburg	5.4%

Table 5

Top 10 NUTS III regions with highest and lowest percentage of housing supply sold last year
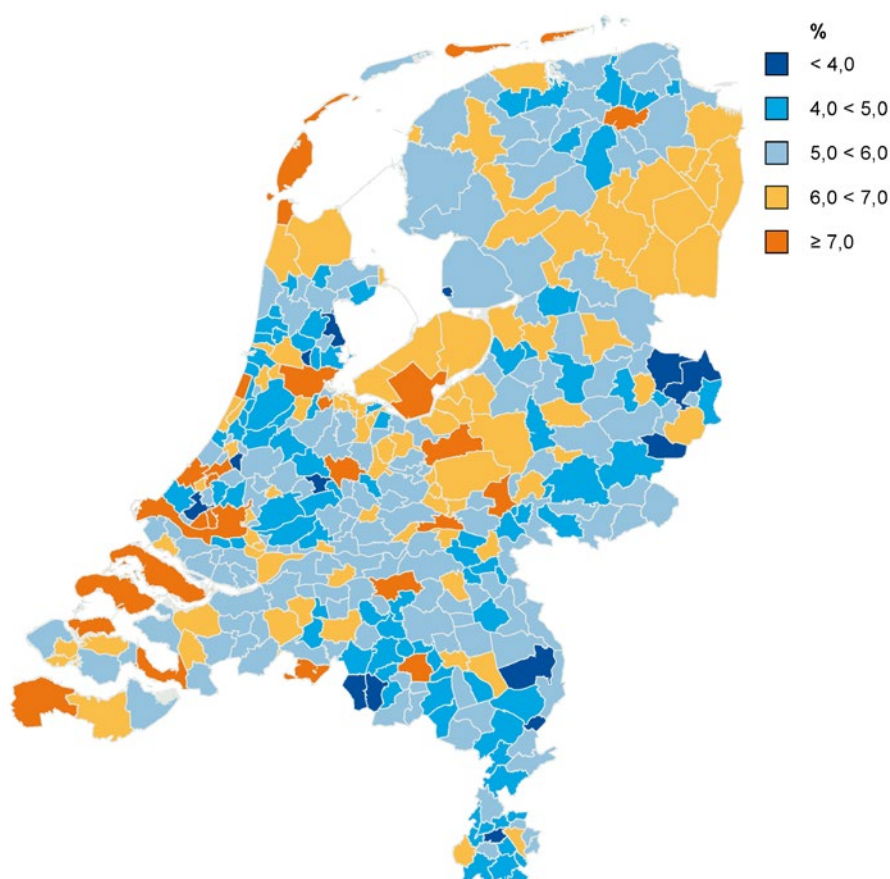Source: WOX Monitor Calcasa

Figure 8

Market liquidity: sold homes as percentage of total number of owner occupied housing stock for previous year per municipality
Source: WOX Monitor Calcasa

%
- < 4,0
- 4,0 < 5,0
- 5,0 < 6,0
- 6,0 < 7,0
- ≥ 7,0

Market liquidity: number of sales surpassed supply

- The annual ratio of houses for sale vs. sold has decreased to 0.3. This is an improvement compared to last year when this ratio was still 0.4.
- The annual number of houses sold: 262 thousand.
  - » Y-O-Y development: -4.7%
- Homes for sale in Q2 2019: 80 thousand
  - » Y-O-Y development: -28.4%

- The market liquidity is best in the municipality of Groningen with a factor of 0.16.
- In the municipality of Montferland the market liquidity is highest (worst) with a factor of 0.60, followed by the municipality of Maasgouw with a factor of 0.57.
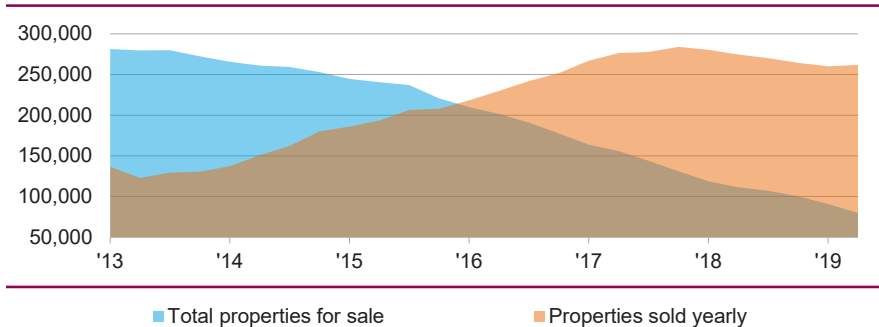
Figure 9a

Annual number of properties for sale versus number of properties sold over the period 2013-2019 in the Netherlands.
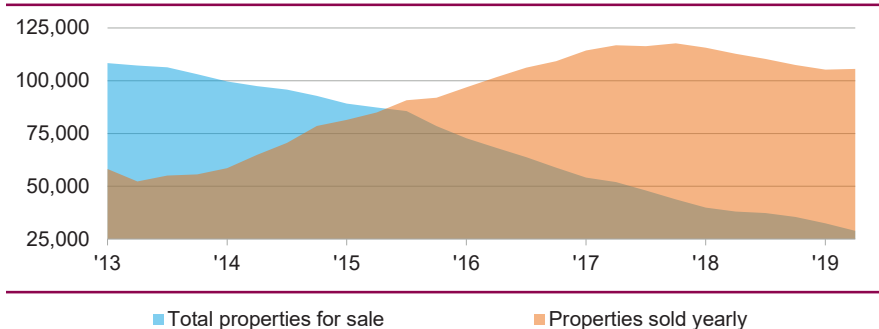Source: Multiple real estate agents, adaptation Calcasa

Figure 9b

Annual number of properties for sale versus number of properties sold over the period 2013-2019 in the Randstad.
Source: Multiple real estate agents, adaptation Calcasa

- The relationship between the supply of owner-occupied housing and total owner-occupied housing stock is also a component of market liquidity. The percentage of the total owner-occupied housing stock that sold last year is 5.9% for the Netherlands.
  - o The percentage of family homes sold previous year: 6.1%.
  - o The percentage of apartments sold previous year: 5.5%.
- The share of owner occupied housing stock which was sold last year is highest in the city of Amsterdam with 8.9%.
- In the municipality of Edam-Volendam only 3.0% of the existing stock of owner-occupied homes has changed owners.
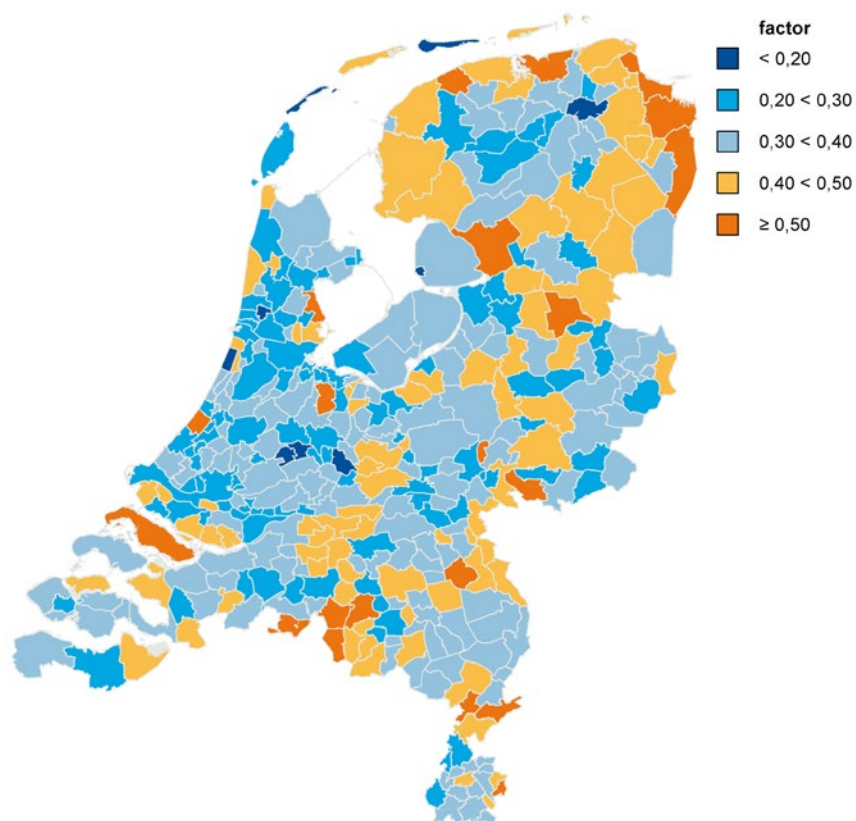
factor
- < 0,20
- 0,20 < 0,30
- 0,30 < 0,40
- 0,40 < 0,50
- ≥ 0,50

Figure 10

Supply/Sales ratio all properties per municipality
Source: WOX Monitor Calcasa

%
- < 15,0
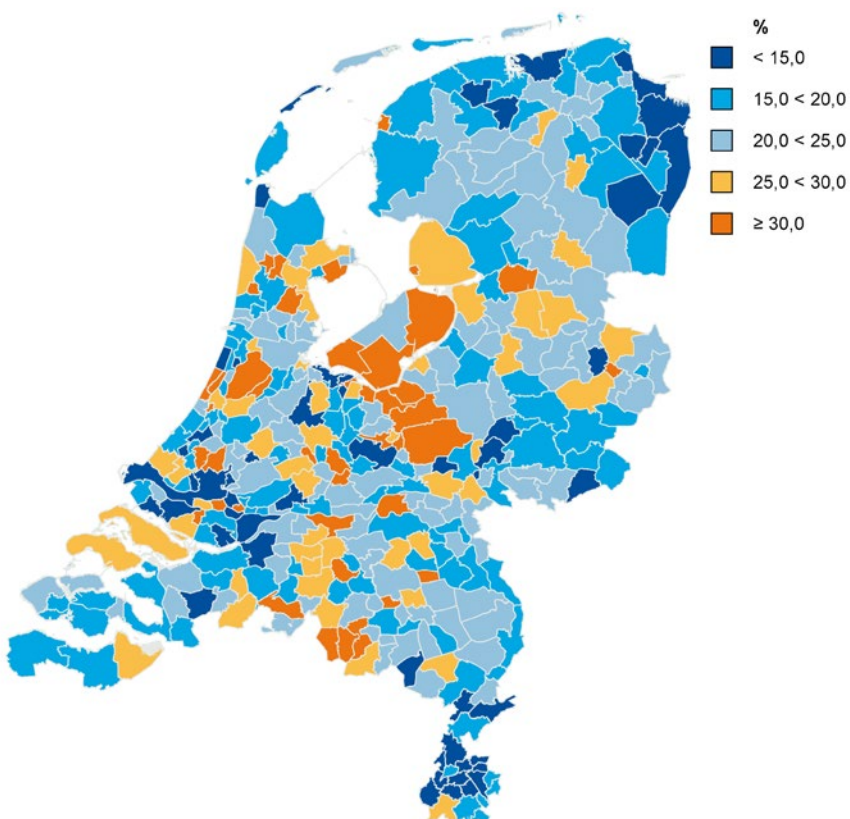- 15,0 < 20,0
- 20,0 < 25,0
- 25,0 < 30,0
- ≥ 30,0

Figure 11

Percentage of properties with energy label A per municipality
Source: WOX Monitor Calcasa

Mortgage approvals are decreasing

Approximately 323 thousand mortgages were approved last year.
- Y-O-Y development, number of annual mortgages: -8.2%.
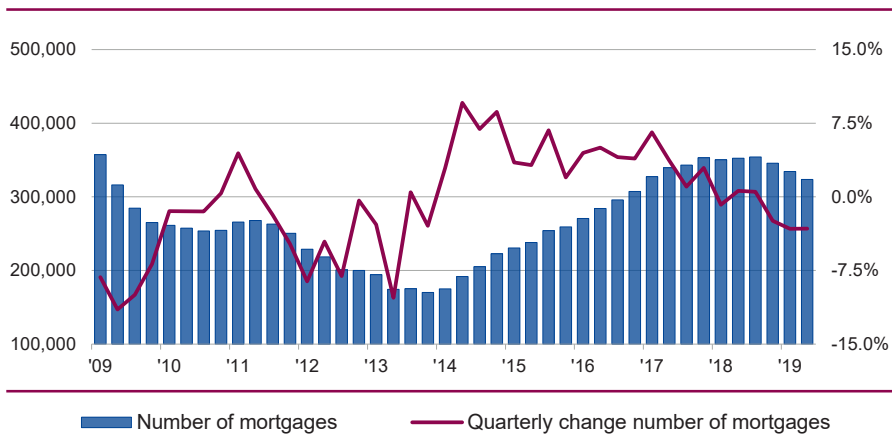- Q-O-Q development, number of annual mortgages: -3.2%.

Number of mortgages
Source: Statistics Netherlands, Land Registry and adaptation Calcasa

Number of foreclosures through auction decreases

Over the last four quarters, 571 foreclosures have been registered by the land registry.
- o Y-O-Y development amount of annual foreclosures: -38.7%.
- o Q-O-Q development amount of annual foreclosures: -10.6%.
- The share of foreclosure sales versus total sales is 0.2%.
- The highest share of foreclosure sales to total sales is 1.9% in the municipality of Nederweert.
- 186 municipalities had no foreclosure sales in the past year. The largest municipality without foreclosure sales is Leiden.

Note that many foreclosed properties will be sold via the public market and not via auction. The reason is that proceeds of a sale of a home through a forced auction can be up to 40 percent less compared to a sale via the public market.

Due to the increase in the number of foreclosures after the crisis, the NHG has come up with stricter regulations allowing banks to only sell homes via auction if the selling price is less than 5% below market value. This is to avoid big losses.
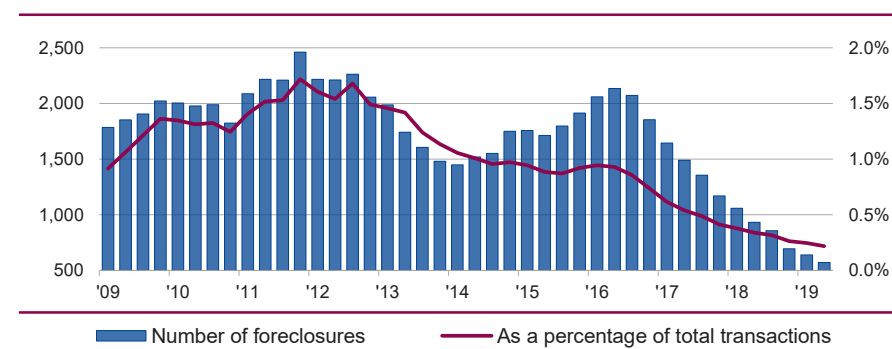
Number of yearly foreclosures and amount of foreclosures as a % of the total number of transactions in the Netherlands.
Source: Statistics Netherlands, Land Registry and adaptation Calcasa

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Average price newly built homes increased by 6% y-o-y

- In the third quarter of 2018 the total amount of sales for newly built homes was 6 thousand. This is a decrease of 8.5% year-on-year.
- During the first quarter of 2019 the average price for newly built houses was 381 thousand euros. This is an increase of 6.2% compared to a year ago.
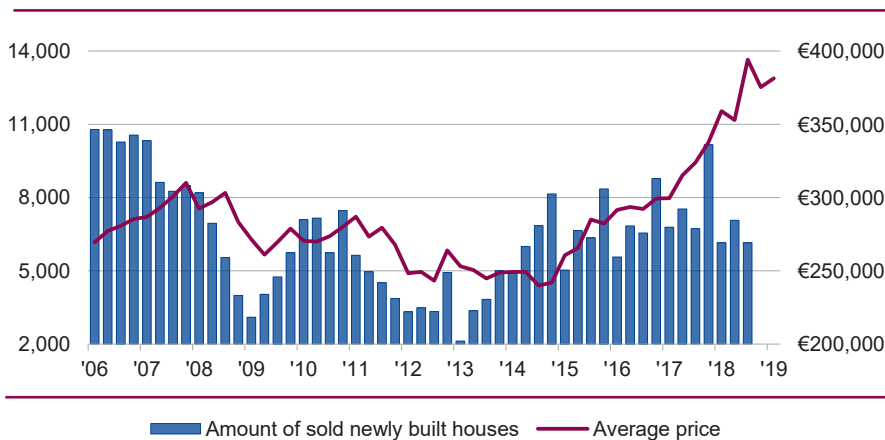

Figure 14

Average sales price for newly built houses per quarter in the Netherlands compared to the quarterly amount of newly built houses sold.

Source: NEPROM, adaptation Calcasa

Amount of households in arrears decreased

- Since 2015 the number of homeowners with payment problems decreased with 35%.
- Currently there are 73 thousand homeowners who have difficulty paying their mortgage: this is a decrease of 15.1% compared to a year ago.
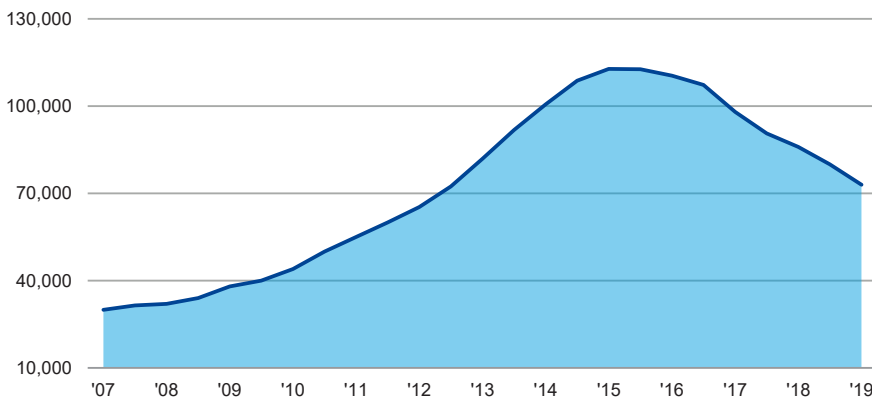

Figure 15

Number of borrowers with mortgage payment arrears
Source: BKR, adaptation Calcasa

Industrial rental prices increase by 15% in three years

The average office rental price increased by 4.9% y-o-y in 2Q2019
The Calcasa PropertyNL OPI (Office Price Index) showed a value of 98 (4Q2001=100) for the second quarter of 2019. The average office rental value is now EUR132 per square meter.

The average retail rental price increased by 2.2% y-o-y in 2Q2019
The Calcasa PropertyNL RPI (Retail Price Index) showed a value of 98 (4Q2001=100) for the second quarter of 2019. Compared to the second quarter of 2018, this is an increase of 2.2%. The average retail rental value is now EUR152 per square meter.

The average industrial rental price increased by 6.3% y-o-y in 2Q2019
The Calcasa PropertyNL IPI (Industrial Price Index) showed a value of 106 (4Q2001=100) for the second quarter of 2019, an increase of 6.3% compared to the second quarter of 2018. The average industrial rental value is now EUR64 per square meter.

The three real estate indices are based entirely on actual transactions and not on appraisals from professionals. The actual situation for the rental income may even be grimmer: in the actual rents any incentives given by the owner are not included.
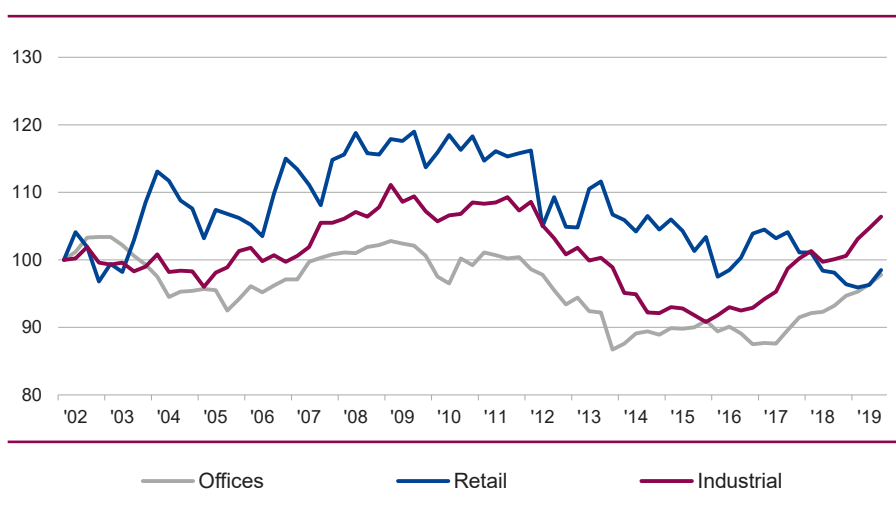

Figure 16

Development of Calcasa commercial real estate indexes (Q4 2001 = 100)
Source: Calcasa

Netherlands	Index (Q4 2001=100)	Average rent per m2	Y-O-Y price change	Three year price change
Offices (OPI)	98	€ 132	4.9%	9.7%
Retail (RPI)	98	€ 152	2.2%	-1.8%
Industrial (IPI)	106	€ 64	6.3%	15.0%

Table 6

Development of rental values of commercial real estate in the Netherlands
Source: Calcasa, PropertyNL

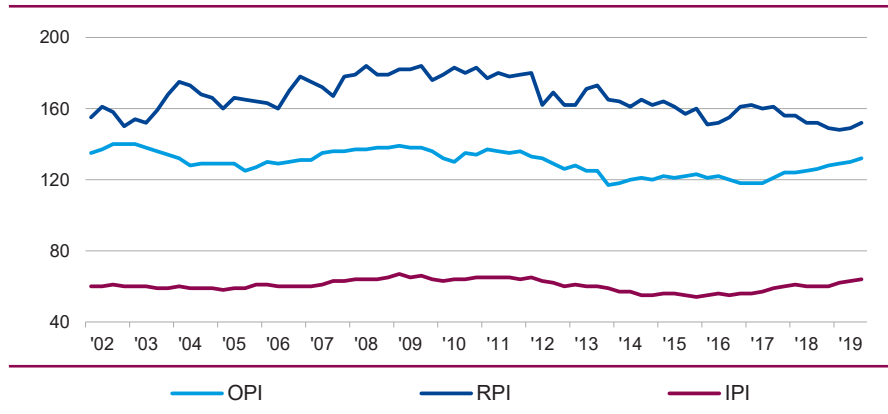Visit calcasa.co.uk for more information

Commercial real estate index: A scientifically justified methodology

Calcasa calculates price developments for commercial real estate by using realized rental transactions which have been gathered and checked by the research department of PropertyNL. Calcasa translates the rental transactions to determine a value for the entire stock of commercial real estate, using a hedonic modeling technique. A revaluation of the entire stock takes place each quarter and hence a more accurate and robust index is formed, capturing the developments in the commercial real estate market.

With the application of the hedonic method, it is essential that objects and their location are documented precisely, using the characteristics that influence the price. Hence, when using a hedonic index model, a range of object characteristics are taken into account, e.g. living area and year of construction.

It is equally important that multiple variables are included in the model, which describe the location of the object; an example of such variables would be distance to important amenities like city centers, airports, train stations and motorways. Using this methodology, Calcasa produces a quarterly index for the office market (with minimal space of 200 square meters), which is published in PropertyNL and the Calcasa WOX quarterly bulletin.

Dutch Housing Market Summary

Largest cities	All properties	Single-family	Apartments	Owner occupied	Rental	Total population	Total households	Annual sales	Current supply
Amsterdam	433,000	63,000	370,000	30%	70%	854,050	467,610	11,563	
Rotterdam	311,000	87,000	224,000	34%	64%	638,710	321,690	8,639	
The Hague	257,000	59,000	198,000	42%	56%	532,560	260,890	8,246	
Utrecht	151,000	68,000	83,000	45%	54%	347,480	178,190	5,320	
Groningen	101,000	37,000	64,000	38%	61%	202,810	122,540	3,400	
Eindhoven	109,000	67,000	42,000	45%	54%	229,130	118,270	3,574	
Provinces									
Groningen	277,000	184,000	93,000	55%	44%	582,940	292,260	9,702	3,198
Friesland	298,000	244,000	55,000	61%	37%	647,270	290,340	10,887	3,703
Drenthe	221,000	183,000	38,000	65%	33%	492,100	216,370	8,889	3,045
Overijssel	500,000	385,000	115,000	60%	38%	1,151,500	499,030	17,016	5,236
Flevoland	166,000	132,000	35,000	64%	35%	411,670	170,800	6,428	1,904
Gelderland	894,000	677,000	217,000	60%	39%	2,060,100	914,370	31,234	10,226
Utrecht	558,000	355,000	203,000	57%	42%	1,295,480	584,260	19,454	5,282
North-Holland	1,318,000	669,000	649,000	50%	49%	2,831,180	1,352,240	41,595	11,663
South-Holland	1,678,000	833,000	844,000	51%	48%	3,681,040	1,701,660	53,396	14,456
Zeeland	185,000	151,000	34,000	65%	34%	382,300	173,950	7,692	2,530
North-Brabant	1,116,000	847,000	269,000	61%	38%	2,528,290	1,134,720	39,060	12,726
Limburg	529,000	391,000	138,000	60%	39%	1,117,200	527,920	16,411	5,837
Netherlands	**7,741,000**	**5,045,000**	**2,696,000**	**57%**	**42%**	**17,181,080**	**7,857,910**	**261,764**	**79,806**

Housing stock

- owner occupied housing — 58%
- social housing — 29%
- rental housing — 13%
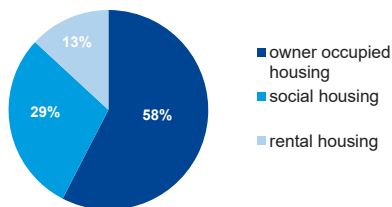
Y-O-Y price development largest cities
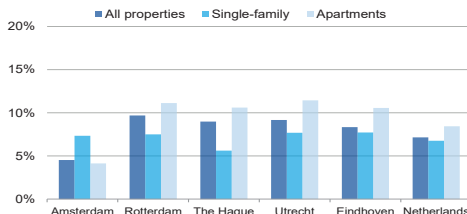
Mortgage developments

	Amount	Change
Sales with NHG	22,700	4.1%
Execution sales with losses	102	-64.9%
Households in arrears	73,000	-15.1%
Sold mortgages	323,495	-8.2%
Total mortgage debt	715B	1.1%

Top mortgage lenders: increase/decrease market share
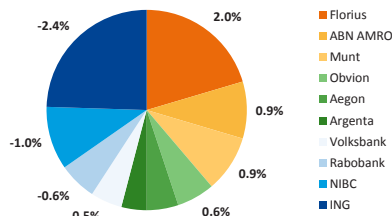
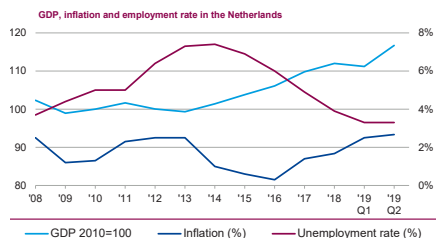## Macro-economic figures

Table 7

Key figures for the Dutch housing market
Source: Statistics Netherlands, Land Registry

Figures 18 & 19

Source figure left: Statistics Netherlands
Source figure right: Calcasa

Table 8 & Figure 20

Source table left: Statistics Netherlands, NHG, BKR, Land Registry
Source figure right: Calcasa, IG&H

Figures 21 & 22

Source figure left: DNB, Statistics Netherlands
Source figure right: Calcasa, Statistics Netherlands

Visit calcasa.co.uk for more information

Appendices

Provinces	Detached houses	Semi-detached	Corner houses	Terraced houses	All single-family dwellings
Groningen	259,000	216,000	190,000	193,000	225,000
Friesland	296,000	218,000	182,000	168,000	230,000
Drenthe	333,000	234,000	193,000	177,000	253,000
Overijssel	389,000	259,000	228,000	214,000	264,000
Flevoland	494,000	319,000	249,000	234,000	275,000
Gelderland	456,000	315,000	265,000	239,000	323,000
Utrecht	760,000	518,000	383,000	359,000	454,000
North-Holland	590,000	484,000	377,000	345,000	431,000
South-Holland	582,000	444,000	339,000	317,000	371,000
Zeeland	327,000	225,000	192,000	182,000	237,000
North-Brabant	495,000	334,000	282,000	260,000	336,000
Limburg	361,000	234,000	216,000	207,000	254,000
Netherlands	**439,000**	**325,000**	**292,000**	**278,000**	**333,000**

Table 9

Average house price for single-family dwellings, per property type and per province in the Netherlands (in euros).
Source: Calcasa

Provinces	Porch flat	Gallery flat	Maison-nette	Up/downstairs apartment	All apartments
Groningen	198,000	177,000	194,000	207,000	214,000
Friesland	195,000	166,000	172,000	182,000	196,000
Drenthe	198,000	174,000	175,000	210,000	207,000
Overijssel	181,000	180,000	195,000	196,000	189,000
Flevoland	249,000	212,000	223,000	205,000	270,000
Gelderland	219,000	193,000	213,000	239,000	221,000
Utrecht	281,000	246,000	294,000	308,000	296,000
North-Holland	303,000	279,000	362,000	407,000	403,000
South-Holland	226,000	216,000	255,000	260,000	251,000
Zeeland	238,000	244,000	186,000	203,000	219,000
North-Brabant	248,000	216,000	237,000	250,000	243,000
Limburg	188,000	167,000	195,000	195,000	186,000
Netherlands	**239,000**	**221,000**	**265,000**	**302,000**	**277,000**

Table 10

Average house price for apartments, per property type and per province in the Netherlands (in euros).
Source: Calcasa

Municipalities	Highest property values (x 1,000)	Municipalities	Lowest property values (x 1,000)
Bloemendaal	902	Delfzijl	165
Wassenaar	690	Oldambt	173
Heemstede	666	Veendam	183
Gooise Meren	535	Heerlen	186
De Bilt	520	Kerkrade	189
Wijdemeren	495	Brunssum	190
Amsterdam	488	Terneuzen	191
Zeist	488	Leeuwarden	194
Bergen (NH.)	485	Dongeradeel	198
Amstelveen	485	Waadhoeke	199

Table 11

Top 10 highest and lowest property values, per municipality containing over 5,000 owner-occupied dwellings.
Source: Calcasa

Municipalities	Highest annual price development	Municipalities	Lowest annual price development
Schiedam	10.9%	Zuidhorn	3.0%
Vlaardingen	10.7%	Leek	3.1%
Capelle aan den IJssel	10.2%	Midden-Groningen	3.2%
Maassluis	10.1%	Westerwolde	3.9%
Ridderkerk	10.1%	Haren	4.1%
Rotterdam	9.7%	Amsterdam	4.5%
Nissewaard	9.5%	Wijdemeren	4.6%
Haarlem	9.5%	Stadskanaal	4.7%
Venlo	9.4%	Oldambt	4.9%
Heemstede	9.2%	Noordwijk	5.1%

Table 12

Top 10 highest and lowest price developments, per municipality with over 5,000 owner-occupied dwellings.
Source: Calcasa

%
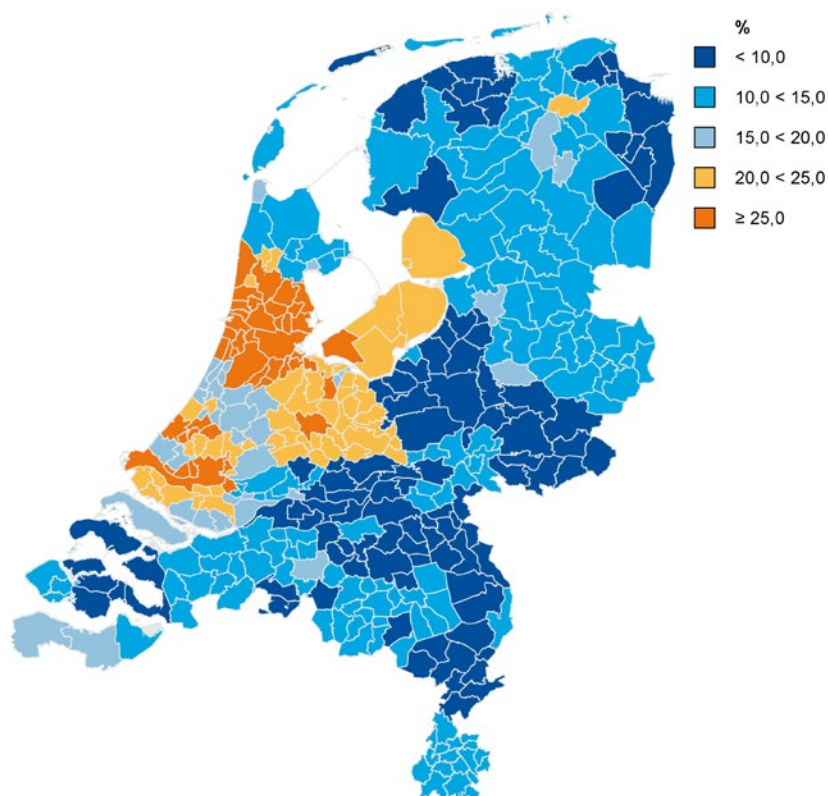- < 10,0
- 10,0 < 15,0
- 15,0 < 20,0
- 20,0 < 25,0
- ≥ 25,0

Figure 23

The price development of all houses per municipality in 2019Q2 compared to 2008Q3
Source: Calcasa
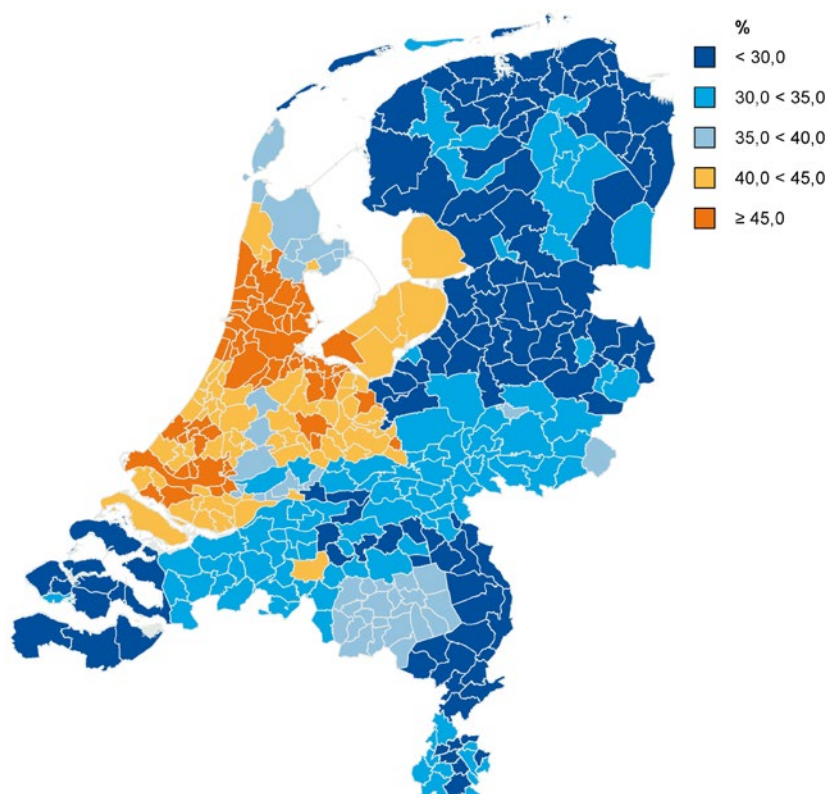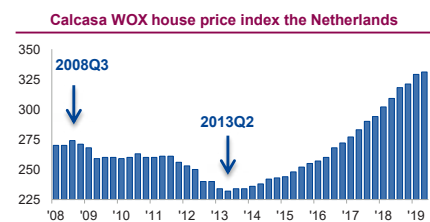

%
- < 30,0
- 30,0 < 35,0
- 35,0 < 40,0
- 40,0 < 45,0
- ≥ 45,0

Figure 24

The price development of all houses per municipality in 2019Q2 compared to 2013Q2
Source: Calcasa

Calcasa WOX house price index the Netherlands


Visit calcasa.co.uk for more information

The WOX Monitor: All housing market data for every neighborhood

More information on price developments in various regional levels (neighborhood, municipality, province) is available via the WOX monitor.
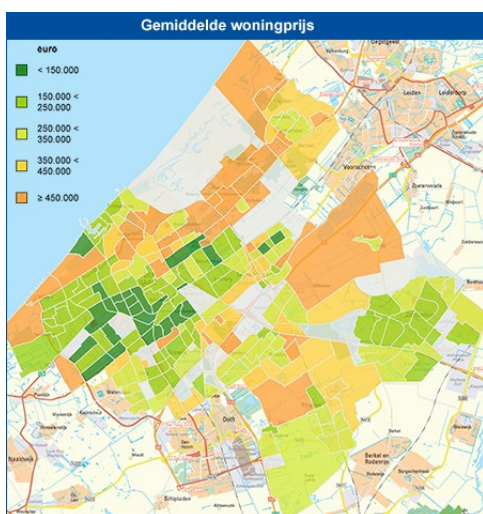
Calcasa PropertyNL Analyzer

Analyzing the commercial real estate market is possible through the Calcasa PropertyNL Analyzer ("CPA"). CPA is an online application with information that is easily accessible for the office, retail and industrial markets. This tool increases the transparency in the property market. For more information contact Mr. Rogier van der Hijden: Rogier@Calcasa.nl
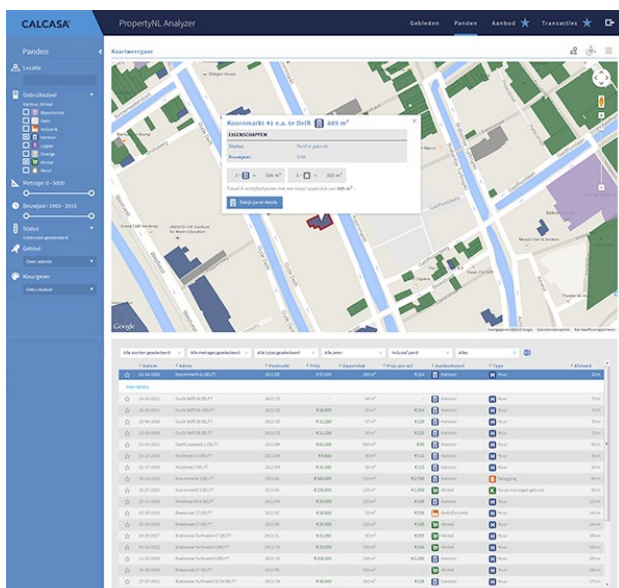
About Calcasa

Calcasa is an independent technology company specializing in the statistical analysis and valuation of real estate. The Calcasa Automated Valuation Model (AVM) for valuation of individual homes is unique due to its high coverage and accuracy. It is internationally recognized by the three major rating agencies and regulators. Mortgage lenders, investors, intermediaries, validation institutes, housing corporations, consumer organizations, real estate companies, broker organizations, government agencies and regulators rely daily on the solutions Calcasa. www.calcasa.co.uk

Calcasa WOX: A reliable house price index

Calcasa WOX is demonstrably the most reliable house price index in the Netherlands. Every quarter, Calcasa calculates a reliable house price index for each province, municipality, borough and neighborhood in the Netherlands. The house price index is calculated using the national data on transactions starting from 1993 and additional house and location characteristics from the data-base. The source data is screened for integrity, such that non-representative data is omitted for the index calculation. The developed methodology takes into account any over or under representation of sold properties, compared to the existing housing stock in that area. Unlike most house price indices, the Calcasa WOX does not simply calculate the coincidental development of sales for a specific area; rather it calculates the development of prices of the total housing stock.

European AVM Alliance (EAA)

Calcasa is a founding member of the EEA which was launched as a pan-European initiative at the end of 2012. The mission is to promote and standardize the usage of AVM's resulting in a consistent approach to auto-mated valuations in Europe. Other members include Hometrack (UK), Eiendomsverdi (Norway), Värderingsdata (Sweden), CRIF (Italy), Tinsa (Spain), On-Geo (Germany) and On-Geo (Austria).