



## NETHERLANDS - November 2017

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### AMSTERDAM WOZ PROPERTY VALUES HIT HIGHEST-EVER LEVEL..... 1

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#### Amsterdam WOZ property values hit highest-ever level

The average value of homes in the Netherlands has increased for the second consecutive year, the national statistics office CBS reported on Thursday.

On 1 January 2017, the average valuation stood at €216,000, 3.3% higher than in 2016. Amsterdam has the highest WOZ value in the country at €290,000 per unit. This is up 11% on the previous record which dates from 2010.

Valuations in Utrecht and in towns near Amsterdam also saw substantial increases. The WOZ value of a property is used to calculate local government taxes and is based on the sales price of similar homes over the past few years. This is why the WOZ value lags behind actual house price developments.

In Amsterdam, for example, the average price of a city apartment is now over €370,000, according to figures from the city's real estate agents' association. In Noord-Holland province the average valuation rose by 8% to €259,000, the biggest increase in all 12 provinces. The lowest average valuation (€157,000) was seen in northern Groningen province which nevertheless registered a small increase of 1.3% over 2016.