

Level 3 national report on quality of statistics underlying the MIP indicators

Statistical domain: Housing Price statistics

Country: Netherlands

Institution: Statistics Netherlands

Reference year: 2024

Date of update: 03/2025

National report providing information on quality, sources and methods, together with information on the statistical processes used for the compilation of the statistics underlying the MIP indicators (including concrete specifications for housing price statistics) – 2025 update

Reporting institution: Statistics Netherlands (CBS)

Selected principles					Some specific examples for indicators and related questions (Response options, unless indicated otherwise: not implemented; partially implemented; fully implemented)	Statistical domain specifications	Country response
European Code of Practice principles	Public Commitment on European Statistics by the ESCB	Selected elements					
<i>Institutional Environment</i>	<i>Institutional Environment</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	Housing price statistics
CoP1 Professional Independence	PC1 Professional Independence	1.1/1.1	1.1.1 1.1.2		The independence of [name of reporting institution], from political and other external interference in developing, producing and disseminating official statistics is guaranteed by law. <i>Legal basis: Pls confirm the independence by referring to the relevant</i>	<i>Legal basis:</i> Pls. specify the statutory basis for ensuring independent professional authority in all statistical decision making and activities at the institutional level. This legal	<u>Legal acts and other agreements - EU level:</u> Commission Implementing Regulation (EU) 2023/1470 on Owner Occupied Housing provides for the quarterly transmission of HPI data by 85 days after the end of the quarter and of the annual weights by 15 June of year following the year to which the weights relate. <u>Legal acts and other agreements - national level:</u> According to article 33 of the Dutch statistics act the director general is authorised to use, for statistical purposes, data from registers that are maintained in connection with the performance of a statutory duty by:

				<p><i>national and EU legal act(s) and the formulation used in the legal act.</i></p>	<p>authority provides the ground to exercise professional integrity to the fullest extent and is conducive to embedding professional culture in the statistical office.</p>	<p>a. institutions and departments of: 1°. central government; 2°. provinces; 3°. local authorities; 4°. water boards; 5°. public bodies established pursuant to the Joint Regulations Act;</p> <p>b. public bodies as referred to in Section 134 of the Constitution;</p> <p>c. autonomous agencies at the level of the central government.</p> <p><u>Access to administrative data:</u> See article 33 of Dutch statistics act https://www.cbs.nl/nl-nl/over-ons/organisatie/jaarverslag/statistics-netherlands-act</p>
		1.4/1.5		<p>The [name of reporting institution] has an annual statistical work programme which is made public.</p> <p><i>Statistics work programme: Pls confirm the existence of a statistics work programme and specify where to find it (or similar document), if available.</i></p>	<p><i>Statistics work programme: Pls confirm the existence of a statistics work programme covering housing</i></p>	<p>The work programme of Statistics Netherlands is published annually and covers the continuation of existing statistics among which the housing statistics.</p> <p>https://www.cbs.nl/en-gb/about-us/organisation/overview-of-multi-annual-programmes-and-annual-reports</p>

						price statistics and specify where to find it, if available.	
CoP2 Mandate for data collection	PC2 Mandate for data collection	2.1/2.1	0.1.1	S 7.1	<p>The mandate(s) of the [name of the institution(s)] to collect information for the development, production and dissemination of European Statistics is specified in law.</p> <p><i>Allocation of responsibilities: Pls explain the allocation of responsibilities in producing the relevant statistics.</i></p> <p><i>Legal basis: Pls confirm the mandate by referring to the relevant legal act(s) and any other kind of formal agreements.</i></p>	<p><i>Allocation of responsibilities:</i> Pls explain the allocation of responsibilities for the production of housing price statistics.</p> <p><i>Legal basis:</i> Pls confirm the mandate for the production of housing price statistics by referring to the relevant legal act(s) and/or any other kind of formal agreements.</p>	<p><u>Legal acts and other agreements - EU level:</u> Commission Implementing Regulation (EU) 2023/1470 on Owner Occupied Housing provides for the quarterly transmission of HPI data by 85 days after the end of the quarter and of the annual weights by 15 June of year following the year to which the weights relate.</p> <p><u>Legal acts and other agreements - national level:</u> According to article 33 of the Dutch statistics act the director general is authorised to use, for statistical purposes, data from registers that are maintained in connection with the performance of a statutory duty by:</p> <ol style="list-style-type: none"> institutions and departments of: 1°. central government; 2°. provinces; 3°. local authorities; 4°. water boards; 5°. public bodies established pursuant to the Joint Regulations Act; public bodies as referred to in Section 134 of the Constitution; autonomous agencies at the level of the central government. <p><u>Access to administrative data:</u> See article 33 of Dutch statistics act https://www.cbs.nl/en-gb/about-us/organisation/overview-of-multi-annual-programmes-and-annual-reports</p>

CoP6 Impartiality and objectivity	PC6 Impartiality and objectivity	6.6/6.6	1.2.4	S9.1 + S9.2 S.20.1	Advance notice is given on release calendars and on major revisions or changes in methodologies, source data and techniques. <i>Advance release calendar: Pls confirm the existence of an advance release calendar for housing price statistics and provide a link to it.</i> <i>Revision policy: Pls explain succinctly the revision policy and provide a link to material on the revision policy, if existent.</i>	<i>1.3.1 Advance release calendar:</i> Pls confirm the existence of an advance release calendar for housing price statistics and provide a link to it. <i>1.3.2 Revision policy:</i> Pls explain succinctly the revision policy for housing price statistics and provide a link to material on the revision policy, if existent.	The release calendar of statistics Netherlands is available on https://www.cbs.nl/en-gb/publication-calendar Every on-line database disseminated through Statistics Netherlands website (http://www.cbs.nl) contains information on its revision policy. In principle, the HPI is only subject to revisions of the previous (preliminary) period. If for some reason another significant revision is needed in the price index of existing dwellings, Eurostat will be informed and the general public will be informed at our website, e.g. by a press release. If another significant revision only affects the price index of newly-built dwellings, only Eurostat will be informed. Main reasons for revisions are changes in methodology or rebasing the index figures to a recent year.
Statistical Processes	Statistical Processes	CoP/PC	IMF DQAF	SIMS	Question(s)	Housing price statistics	
CoP7 Sound methodology	PC7 Sound methodology	7.1/7.1	2.1 2.2 2.3	S4.3 S4.4	Pls specify the relevant statistical standards to which the statistics abide. <i>Links/references to existing comprehensive methodological</i>	<i>2.1.1 General remarks:</i> Specify if housing price statistics follow the methodological	As required by the OOH Commission Implementing Regulation (EU) 2023/1470 : the HPI consists of an overall index of all dwelling purchases by households in the Netherlands, including two sub-indices (existing and newly-built dwellings, respectively).

			2.4	S4.5 S4.6 S 6 S12.1	documentation on specific aspects of the national sources and methods can also be provided	recommendations in the Technical Manual and the RPPI Handbook.	The HPI is calculated on a quarterly basis as a chained Laspeyres-type index, with annual weights. For the sub-index of existing dwellings the Sale Price Appraisal Ratio (SPAR) method is used to mimic the matched model approach, which is a well-accepted way to adjust for compositional mix changes. For the of sub-index of newly-built dwellings the hedonic double imputation Fisher method is used. (as prescribed in the RPPI Handbook).
					Pls specify adherence or deviations from concepts and rules according to international standards and highlight coverage gaps that are of material relevance for the statistics. Pls indicate whether actions to address the deviations and coverage gaps are envisaged.	Deviations from concepts, rules, and coverage gaps specific to housing prices statistics with material impact should be identified. .	
CoP8 Appropriate Statistical procedures	PC8 Appropriate Statistical procedures	8.2/8.2	3.1 3.3 3.4	S12.1 S21.1 S21.3 S 21.5- 6	Pls provide a succinct assessment of the robustness of the statistics by elaborating briefly on the relevant sources of information, statistical methods and procedures used across the various frequencies. <i>Pls provide</i>	<i>Main features:</i> For housing price statistics, this description should start by assessing the soundness of sources information, procedures and	The HPI is calculated on a quarterly basis as a chained Laspeyres-type index, with annual weights. For the sub-index of existing dwellings the Sale Price Appraisal Ratio (SPAR) method is used to mimic the matched model approach, which is a well-accepted way to adjust for compositional mix changes. For the of sub-index of newly-built dwellings the hedonic double imputation Fisher method is used. (as prescribed in the RPPI Handbook). For both existing and newly-built dwellings the weighting factors indicate each stratum's share relative to the total transaction of dwellings in the base years. The weights

				<p><i>links/references to existing comprehensive methodological documentation on specific aspects of the national statistical procedures. The objective should be to get an overview on how much the statistical output are anchored in actual collected data rather than on estimation methods or similar judgemental inputs.</i></p>	<p>methods used in data compilation of the most relevant frequency (quarterly), e.g. price concept, index formula, weights, and adjustments.</p> <p><i>Country specific aspects:</i> Present succinctly information on the collection methods of specific material relevance for house price data. A link could be provided to the national provisions in this respect, if existent.</p>	<p>are updated every year. The price of land is included in the weights. The total HPI weight of year t is based on dwelling transaction values of year t-1.</p> <p><u>Existing dwellings:</u> Index numbers and weights are compiled using administrative sources obtained from Land Registry Office Netherlands (transaction prices of existing dwellings) and Dutch municipal administrations (appraisals of existing dwellings)</p> <p><u>Newly-built dwellings:</u> Index numbers are compiled using data from a primary observation among project developers of newly built dwellings. Weights are compiled using administrative sources obtained from the Land Registry Office (transaction numbers) and the before mentioned primary observation (transaction prices).</p>
--	--	--	--	--	--	--

<i>Statistical Output</i>	<i>Statistical Output</i>	<i>CoP/PC</i>	<i>IMF DQAF</i>	<i>SIMS</i>	<i>Question(s)</i>	<i>Housing price statistics</i>	
CoP11 Relevance	PC11 Relevance	11.1-11.3	0.3	S.14	<p>Pls specify briefly why the statistics are relevant by referring to the multiple purposes for which the statistics are used at (i) international, (ii) EU and (iii) national level.</p> <p>References to the statistical legislation and other formal or informal commitments could be sufficient.</p> <p>In addition, if applicable, the outcome of user consultation processes could also be given.</p>	<p>A variety of potential uses of HPIs are provided for consideration:</p> <ul style="list-style-type: none"> - to assess housing affordability over time - a measure of specific price trends - for inflation targeting - to monitor economic imbalances and financial stability - an input for national accounts purposes - an input to economic forecasting and analysis - an input for 	<p>Housing is an important sector of the economy which warrants a close monitoring of its movement in terms of overall performance, soundness, vulnerability, and risks. The HPI is a handy measure, although a broad one, to identify housing market shifts and assess its impacts on micro- and macro-economy and decision making at various levels. As such, it is a component of the IMF's Financial Soundness Indicators and of the European Commission's Macroeconomic Imbalances Procedure headline indicators. Nationally, the HPI responds to the needs of a wide range of user groups interested in the behaviour of the domestic housing market, including government policy makers, the financial sector, the construction sector, households, related associations, and researchers.</p> <p>User Consultation: there is not a formal user consultation process. Users are free to interact and to provide feedback and suggestion trough the usual channels: online on the CBS-website or directly contacting the reference persons.</p>

						decision making in respect to the housing market	
CoP12 Accuracy and reliability	PC12 Accuracy and reliability (including stability)	12.1/12.1	3.5	S 15.1 S 15.2 S15.3 S.18.2 S 20.2	<p>The analysis should be based on the following indicators (to be compiled by the ECB/Eurostat on a common data vintage) on the reliability of first releases for the relevant series (selected for their material impact and to avoid compensatory effects in the case of balancing items):</p> <ul style="list-style-type: none"> - Directional reliability indicators; - Revisions indicators (e.g. MAPE, MACE or RMSRE depending on the indicator). <p>and provide a succinct assessment of the accuracy</p>	<p>The accuracy of housing price statistics can be monitored by assessing the methodological soundness of price and weight sources and adherence to the methodological recommendations.</p> <p>Pls also provide a detailed description on the data sources for both weights and prices, and price collection methods.</p>	<p>For existing dwellings the accuracy is 100% and for newly-built dwellings about 70%. The relative share of existing dwellings in the HPI is about 80%.</p> <p>Existing dwellings: Index numbers and weights are compiled using administrative sources obtained from Land Registry Office Netherlands (transaction prices of existing dwellings) and Dutch municipal administrations (appraisals of existing dwellings)</p> <ol style="list-style-type: none"> 1) <u>Land Registry Office:</u> Coverage: 100% Data: transaction prices of existing dwellings bought by households. Sellers are other households as well as the non-household sector Time lag: on average 3 months Characteristics: location, dwelling type 2) <u>Dutch municipal administrations:</u> Coverage: 100% Time lag: 2 years Data: valuations of all Dutch property Characteristics: location, property type

					and reliability of the statistics on the basis of the results, with an attempt to provide a relative objective measure, explaining also the main reasons for revisions.		Newly-built dwellings: Index numbers are compiled using data from a primary observation among project developers of newly built dwellings. Weights are compiled using administrative sources obtained from the Land Registry Office (transaction numbers) and the before mentioned primary observation (transaction prices). 1) <u>Primary observation</u> : Coverage: ±70% Time lag: none Data: transaction prices of newly-built dwellings Characteristics: location, dwelling type, floor surface, presence of a garage.
					Pls provide a succinct assessment of the level of the statistical discrepancies (“ <i>internal consistency</i> ”)		Higher level aggregations are derived from detailed indices according to well-defined procedures.
CoP13 Timeliness and punctuality	PC13 Timeliness (including punctuality)	13.1 13.4	4.1	S.16	Pls specify the timeliness requirements for international and EU purposes and the national target publication dates. Pls specify punctuality defined as deviations in relation to the timeliness requirements and target dates specified above.	3.3.1 <i>National requirements</i> : HPIs may be required at national level at different frequencies and timeliness. 3.3.2 <i>EU and other international</i>	House price statistics are released monthly for sub-index of existing dwellings, quarterly for overall index of HPI and its two sub-indices and annually for all HPI weights. The HPI is transmitted within 85 days after the end of the quarter. Sub-index of existing dwellings and the quarterly HPI are disseminated through Statistics Netherlands website (https://opendata.cbs.nl/statline/#/CBS/en/dataset/85773ENG and https://opendata.cbs.nl/statline/#/CBS/en/dataset/85822ENG).

						<p><i>requirements:</i> HPIs are released after 100 days from the end of the reference quarter. The release schedule has significantly improved and close to T+1Q at present, which is the target timeliness for this indicator</p>	
CoP14 Coherence and comparability	PC14 Consistency and comparability	14.1/14.1	4.2.1 4.2.2 4.2.3	S17.2 S 18.1	<p>Pls provide a succinct assessment of the results of the consistency check of the statistics with other related domains or data sets with which the statistics must show coherence (“<i>external consistency</i>”).</p> <p>The results should provide a relative objective measure to facilitate cross-country comparability, e.g. be presented as a ratio of the inconsistency between compared statistics, as a</p>	<p><i>3.4.1 Consistency with related statistics:</i> Housing price estimates may be confronted with other indicators available at the national level, e.g., price valuation by a national appraisal board.</p>	<p>The trend of the HPI for existing dwellings resembles the trend of the index of real estate association NVM. The HPI is based on Land Registry Office's data, whereas the NVM-index is based on real estate agency data. The price data of latter index is recorded at an earlier stage: the signing of the contract. Furthermore, the NVM-index is based on a lower coverage of house sales with a non-random sample.</p>

					percentage of GDP, where appropriate.		
					Pls provide a succinct assessment of the time series consistency, specifying (i) whether the time series presents breaks and if so explaining the reasons for the breaks; (ii) the length of the series for which back data are consistent; and (iii) whether the statistics are consistent across the various frequencies (monthly/quarterly/annual) where relevant.	3.4.2 "Time" and back data consistency: In the housing price statistics context, specify the following: - breaks in time series and reasons (whether they relate to methodological or other changes) - time periods for which data are consistent - availability of back data and back calculations performed.	Data are available since the first quarter of 1998 (sub-index, newly-built dwellings) and since the first quarter of 1995 (sub-index, existing dwellings), respectively. On the Eurostat website HPI data is available since the first quarter of 2005. For the Price Index of Newly built Dwellings (PND) - and therefore the HPI - there is a break in the transition from 2014 to 2015. Up until 2014 the PND was calculated by using a stratified mean method. From 2015 and on improvements were implemented and the PND is now calculated using a hedonic method.
CoP15 Accessibility and Clarity	PC15 Accessibility and Clarity	15.1/15.1	5.1.1 5.2.1	S9.3 S 11 S12.1	Pls provide a brief description of the dissemination policy and dissemination means, including links to the data	Pls provide a brief description of the dissemination policy and	For sub-index of existing dwellings, monthly on-line press releases: https://www.cbs.nl/en-gb/economy/construction-and-housing House Price Index for the Netherlands and other European

					and respective metadata.	dissemination means, including links to the data and respective metadata.	<p>countries (quarterly basis):</p> <p>https://ec.europa.eu/eurostat/databrowser/view/prc_hpi_q/default/table?lang=en</p> <p>Price index of existing dwellings (monthly basis):</p> <p>https://opendata.cbs.nl/statline/#/CBS/en/dataset/85773ENG</p> <p>Price index of newly built dwellings (quarterly basis):</p> <p>https://opendata.cbs.nl/statline/#/CBS/en/dataset/85822ENG</p> <p>Micro-data is available for authorised external researchers. For more information see:</p> <p>https://www.cbs.nl/en-gb/our-services/customised-services-microdata</p> <p>One of the available datasets concerns transaction information from Land Registry Office Netherlands (in Dutch: Kadaster). This dataset contains transaction prices of all existing dwellings purchased in the Netherlands. It includes additional information like transaction date, dwelling address, dwelling type and the appraisal values used by municipal administrations for tax purposes.</p>
--	--	--	--	--	--------------------------	---	--