MARKETBEAT
NETHERLANDS
LIVING Q2 2026

CUSHMAN & WAKEFIELD

MARKET FUNDAMENTALS

	YOY Chg	12-Month Forecast
18.15M Population	▲	▲
€506,000 Average transaction price	▲	▶
395,000 Housing shortage	▲	▲

Source: CBS, NVM, ABF

ECONOMIC INDICATORS

	YOY Chg	12-Month Forecast
1.0% GDP Growth 2026 F	▼	▼
4.2% Unemployment rate	▶	▶
4.0% Wages collective agreement 2026 F	▼	▶

Source: CPB, CBS (F: forecast)

INVESTMENT MARKET: LIVING TRANSACTIONS DOMINATE 2026

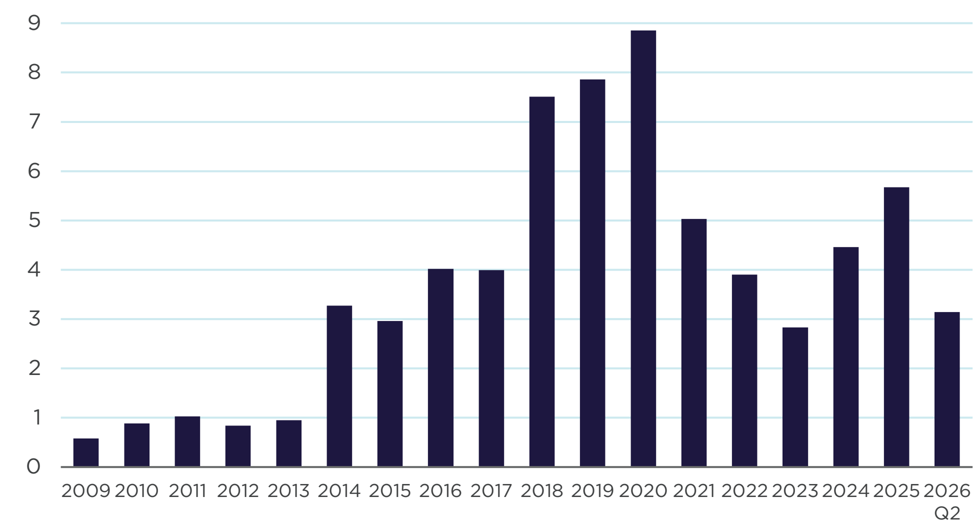
As of mid 2026, the Dutch residential investment market has entered a new phase. it is now evident that institutional investors have returned to or are expanding into the Living segment. At the same time, not the availability of capital, but rather the availability of high-quality investable product is emerging as a constraining factor. With an investment volume of approximately €3,1 billion, the residential market recorded a very strong 2026 H1, accounting for around 53% of total Dutch investment volume. This upswing is largely driven by domestic institutional capital, particularly pension funds and asset managers, which remain strongly focused on high-quality new build residential production. Another significant contribution to the high volume came from investors in the existing stock segment, who deliberately postponed transactions to benefit from reduced transfer tax from 10.4% to 8% as of 1 January 2026. In the market for existing residential assets, private equity and Value-add investors are primarily active, seeking complexes with sell down potential and opportunistically responding to disposals in the market

OCCUPIER MARKET: UNCERTAINTY WEIGHING ON MARKET

The owner-occupied housing market showed further signs of normalization during the second quarter of 2026. A record number of existing homes entered the market, improving choice for buyers and supporting a significant increase in transaction volumes. While demand for owner-occupied housing remains structurally strong, the additional supply has eased competitive pressure, resulting in a more balanced market with greater scope for negotiations and less upward pressure on prices. Average house prices increased to €506,000, representing a quarterly increase of 3.4%, although annual price growth slowed to 2.1%, confirming the ongoing moderation in house price inflation. The increase in available stock has been driven partly by the continued sell-off of former rental properties, which has improved market liquidity and stimulated residential mobility. At the same time, market dynamics are becoming increasingly differentiated. Energy-efficient, well-maintained homes continue to attract strong demand, whereas less sustainable properties and higher-priced homes require more realistic pricing to secure a sale. Despite improving market conditions, the structural housing shortage remains unresolved. The current increase in supply primarily reflects improved turnover within the existing housing stock rather than a structural expansion of housing availability. A sustained increase in new housing delivery remains essential to improve affordability, facilitate residential mobility and restore longer-term market balance.

LIVING INVESTMENT VOLUME

Combined PRS, PBSA (in € bln.)



SUPPLY AND DEMAND OWNER-OCCUPIERS

 # transactions (left, x 1.000) and average transaction price (right, x €1.000)