Stellax

Vastgoed Analyse Rapport

Locatie:
[address]

Rapportdatum:
[report_date]

Peildatum:
[reference_date]

Executive Summary

This report is for the property located at [address]. The values in this report are estimated as of [reference_date]. The report is available via the [report_link].

[vacant_value]

Vacant Value

The estimated market value of the property when unoccupied, based on comparable sales and market conditions.

[rented_value]

Rented Value

The estimated market value of the property while it is rented, considering the WWS points and contract rent.

[market_rent]

Market rent

The projected monthly rental income the property could achieve if offered on the open market today.

[wws_points]

WWS Points

A scoring system that determines if a property qualifies for regulated rent. Above-threshold scores allow market pricing.

Data and sources

Stellax combines data from multiple trusted sources to provide accurate and up-to-date property insights. These include the Kadaster, EP-online, CBS, real estate listing platforms, and other public and commercial datasets. Clients may choose to overwrite certain key fields used in the analysis — these are listed in the table below.

Item	Value	Source
Type	[property_type]	[property_type_source]
Square meters	[sqm]	[sqm_source]
Contruction year	[year]	[year_source]
Lot size	[lot_size]	[lot_size_source]
Energy label	[energy_label]	[energy_label_source]
Contract rent	[contract_rent]/ma	[contract_rent_source]
WWS points	[wws_points]	[wws_points_source]
WWS rent	[wws_points_rent]/ma	[wws_rent_source]
VVE amount	[vve]/ma	[vve_source]
Erfpacht date	[erfpact_date](bought off)	[erfpact_date_source]
Erfpacht amount	[erfpacht_amount]/j	[erfpacht_amount_source]

Property Overview

[address]

[property_overview_1]

[property_google_photo.png]

[property_overview_2]

Cadastral map

De Kadastrale kaart toont de globale ligging van een kadastraal perceel in zijn omgeving. Op de kaart ziet u onder meer de kadastrale perceelgrenzen, perceelnummers en de belangrijkste bebouwing.

[cadastral_map.png]

Vacant value: Overview

[vacant_value]

Vacant Value

The most likely vacant sale price, selected within the estimated range based on market data and property characteristics.

[vacant_value_score]

Reliability Score

The reliability score (0–100) reflects confidence in the estimate based on data quality and market comparability.

Vacant value range

The graph below shows the 95% confidence interval for the vacant value estimate, including the lower and upper bounds and the expected sale price.

Chart based on [vacant_value_low], [vacant_value],[vacant_value_high]

Price per square meter analysis

The graph below shows the price per square meter for properties of varying sizes in the area, helping to contextualize the subject property's pricing.

Chart based on
[vacant_values_per_sqm_comps_df]

Highlight of the lower bound,
expected value and upper bound
for the current square meters
based on [vacant_value_low],
[vacant_value],[vacant_value_high]
and [sqm]

Vacant value: Comparables

[vacant_values_comps_df.png]

Table based on
[vacant_values_comps_df]

* The price adjusted for both the time of listing and the size and construction year of the property, to enable an “apples to apples” comparison.

Vacant value: Sell side

[vacant_value_optimal_asking]

Optimal Asking Price

The asking price most likely to attract strong interest without discouraging potential buyers, helping to maximize the final sale price.

[vacant_value_final_price_paid]

Final Price Paid

The actual amount typically paid by the winning buyer in a bidding auction, influenced by market demand and the asking price strategy.

Asking price balancing

Setting the right asking price requires careful balancing. A price that is too high can limit buyer interest and reduce the number of offers in a bidding auction. Conversely, a price that is too low may attract more offers but starts from a lower base, potentially capping the final sale price. The goal is to find an asking price that maximizes competitive tension without deterring qualified buyers.

Price paid vs asking price

Chart based on
[asking_vs_price_paid_df]

Highlight on the chart
[vacant_value_final_price_paid]

The asking price sweet spot is between [vacant_value_optimal_asking_low] and [vacant_value_optimal_asking_high].

Table based on
[asking_vs_price_paid_df]

Vacant value: Buy side

[percent_sold_above_asking]

Sold Above Asking

In this neighbourhood, 71% of properties were sold above asking price, indicating strong buyer competition.

[average_bidding]

Average Overbidding

On average, properties in the neighbourhood sell for 9.6% above the asking price, highlighting a highly competitive market.

How likely am I to win the auction?

This section shows how the likelihood of winning a bidding auction increases with the amount you bid on the property. By analyzing past transaction data in the area, we estimate the probability of success at various bid levels relative to the asking price. This helps buyers make informed decisions about how competitive their offer needs to be to secure the property.

Chance of winning the bidding auction

Chart based on
[bid_vs_winning_chance_df]

Table based on
[bid_vs_winning_chance_df]

Vacant value: Market trends

Demand Score

Chart based on [vacant_value_demand_score]

[vacant_value_market_descitption]

The demand score is a value from 1 to 100 that indicates how strong buyer interest is for the property, based on market activity in the area. A higher score reflects greater competition and faster sales, helping you understand how desirable the property is under current market conditions.

Prices index

Below you can see the historical development of house prices. Stellax builds a price index for all cities and postcodes in the Netherlands. The major advantage of using an index instead of a median or average per time period is that the composition of the sold properties remains consistent.

Stellax has identified a pool of representative properties for each postcode based on the most common characteristics in that specific area. The price/rent is estimated monthly by the Stellax AVM for the same properties, solving the composition issue. Postcode prices are then weighted and aggregated at the city and national level.

All price, rent, and return trends are available on the Stellax Market Intelligence page: https://stellax.ai/market_intelligence

Price development [city] (Index, [vacant_value_index_reference_date])

Chart based on [vacant_value_index_df]

Rent: Overview

[market_rent]

Market rent

The estimated monthly rent the property could achieve on the open market without WWS restrictions.

[market_rent_score]

Reliability Score

The reliability score (0–100) reflects confidence in the estimate based on data quality and market comparability.

Market rent range

The graph below shows the 95% confidence interval for the monthly market rent estimate, including the lower and upper bounds and the expected rent.

Chart based on [market_rent_low], [market_rent],[market_rent_high]

Rent per square meter analysis

The graph below shows the monthly rent per square meter for properties of varying sizes in the area, helping to contextualize the subject property's pricing.

Chart based on [market_rent_per_sqm_comps_df]

Highlight of the lower bound, expected value and upper bound for the current square meters based on [market_rent_low], [market_rent],[market_rent_high] and [sqm]

Rent: Comparables

[market_rent_comps_df.png]

Table based on
[market_rent_comps_df]

* The rent price adjusted for both the time of listing and the size and construction year of the property, to enable an “apples to apples” comparison.

Rent: Market trends

Demand Score

Chart based on
[market_rent_comps_df]

[market_rent_market_descitption]

The demand score is a value from 1 to 100 that indicates how strong renter interest is for the property, based on market activity in the area. A higher score reflects greater competition and faster time to rent, helping you understand how desirable the property is under current market conditions.

Rent index

Below you can see the historical development of rental prices. Stellax builds a rent price index for all cities and postcodes in the Netherlands. The major advantage of using an index instead of a median or average per time period is that the composition of the rented properties remains consistent.

For each postcode, Stellax has identified a pool of representative properties based on a wide range of the most common characteristics in that specific area. The price/rent is estimated monthly by the Stellax AVM for the same properties, thereby solving the composition problem. Postcode-level prices are then weighted and aggregated at the city and national level.

All price, rent, and return trends are available on the Stellax Market Intelligence page: https://stellax.ai/market_intelligence

Rent development [city] (Index, [market_rent_index_reference_date])

Chart based on
[market_rent_index_df]

WWS points: Overview

[wws_points]

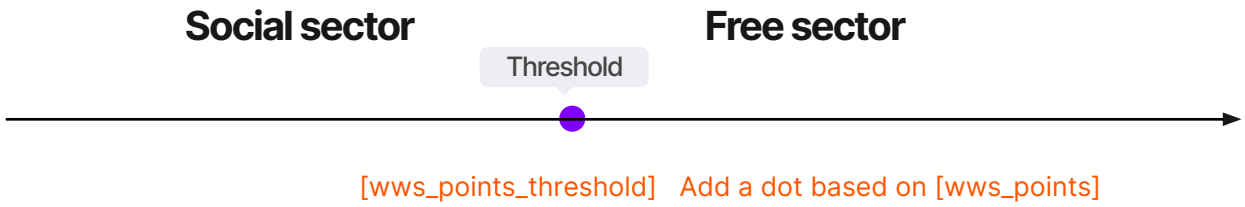
WWS points

The Dutch Woningwaarderingsstelsel (WWS) assigns points to rental properties based on size, energy label, amenities, and location. This score determines whether a property falls under rent regulation.

[wws_points]

WWS rent

The WWS monthly rent is the maximum legally allowed rent based on the property's WWS score. It applies to regulated sector properties below the points threshold set by the government.



[wws_points_threshold] Add a dot based on [wws_points]

It seems like your property is in the [sector_text] sector!

WWS points breakdown

Please note that the WWS points calculation in this report may differ from the actual score, as certain factors cannot be determined with certainty by the algorithm (for example, the length of the kitchen countertop).

table based on [wws_points_breakdown_dict]

Investment potential

[gross_yield]

Gross yield

Return for an investor before any costs are deducted.

[net_yield]

Net yield

Return for an investor after operating costs, but before financing.

[return_on_equity]

RoE

The return generated on the investor's actual capital invested in the property.

[cashflow]

Cashflow

Average monthly cash flow generated by the property before taxes.

Notes

Please note that the above metrics assume the vacant value as the final purchase price. Both gross and net yield are calculated before accounting for any financing. In contrast, the cash flow and return on equity (RoE) are based on a 30-year annuity mortgage at 5.5% interest, with a 70% loan-to-value (LTV) ratio, using the rented state value as the financing base.

These figures do not include Box 3 taxation, as actual tax liability depends on your personal financial situation. All estimates are for indicative purposes only.

Sensitivity analysis

The tables below show how return on equity and monthly cash flow vary based on different loan-to-value (LTV) ratios and mortgage interest rates.

Return on equity

Mortgage rate

table based on [return_on_equity_df]

Monthly cash flow

Mortgage rate

table based on [monthly_cash_flow_df]

Value in rented state: Overview

[rented_value]

Value in rented state

Value in rented state is the estimated market value of a property while it is leased, based on the current rent, tenancy terms, and rental regulations.

Highlights

BAR % kk	[bar_kk]	Leegwaarde	[vacant_value]
NAR % kk	[nar_kk]	Leegwaarde ratio	[vacant_value_ratio]
Kapitalisatiefactor	[capitalisation_factor]	Huur/leegwaarde ratio	[rent_vacant_value_ratio]

Methodology

1. The first step in determining the value in rented state is identifying the applicable rent, which may be based on the contract rent, market rent, or WWS rent. Stellax applies a conservative approach:
    - If the property falls under the regulated sector, we use the lowest of the three.
    - If it falls under the unregulated (free) sector, we use the lower of the contract and market rent.
2. Next, we deduct relevant operating costs, such as municipal taxes, property management, and maintenance expenses, from the rental income.
3. The required return is then estimated based on a combination of recent market transactions and the valuation framework outlined in Fakton's model *(Handboek modelmatig waarderen marktwaarde)*. Stellax blends these two approaches to determine a fair investor yield.
4. Finally, we apply corrections (e.g. transfer tax) to arrive at the final value in rented state. The full calculation is provided on the following page.

Value in rented state: Calculation

Calculation model

Below is the value in rented state calculation, based on the Stellax methodology outlined on the previous page.

Address
[address]

GBO	Gehanteerde huurstroom p.j.	Gehanteerde huurstroom /m2 p.m.	Leegwaarde	Leegwaarde/m²
[sqm]	[effective_rent_yearly]	[effective_rent_per_sqm]	[vacant_value]	[vacant_value_per_sqm]

Markthuur	Contracthuur	WWS huur	Gehanteerd huurstroom	Gehanteerde methode
[market_rent_yearly]	[contract_rent_yearly]	[wws_rent_yearly]	[effective_rent_yearly]	[effective_rent_method]

Exploitatiekosten		% van totaal gehanteerde huurstroom
Belastingen	[municipality_taxes]	chart based on [running_costs_to_effective_rent_percentage] and [net_rental_income_to_effective_rent_percentage]
Beheerkosten	[management_costs]	
Onderhoudskosten	[maintenance_costs]	
VvE bijdrage	[VVE_yearly]	
Erfpacht	[erfpacht_amount]	
Overige	[other_running_costs]	
Total	[total_running_costs]	

Marktwaarde v.o.n		Marktwaarde k.k.	
Totaal gehanteerde huurstroom	[effective_rent_yearly]	Marktwaarde v.o.n	[rented_value_von]
Totale exploitatiekosten	[total_running_costs]	Juridische en leveringskosten	[legal_and_delivery_costs]
Netto huurinkomsten	[net_rental_income]	Overdrachtsbelasting	[transfer_tax]
Netto aanvangsrendement	[nar_von]	Overige correcties	[other_costs_corrections]
Marktwaarde v.o.n	[rented_value_von]	**Marktwaarde k.k.**	[rented_value]

Sustainability: Overview

EP-online excerpt

[energy_label_?.png] based on [energy_label]

if [energy_label] is "-" use [energy_label_NA.png]

Register date	[energy_label_register_dat]
Valid till	[energy_label_expiration_date]
Energiebehoefte	[energy_label_score]
Certificaathouder	[energy_label_certificate_holder]

Improve energy performance?

Below are energy improvements that appear most suitable for this property. It also indicates what may have already been done or might not be feasible. Use the table as a guideline and conduct on-site research, possibly with the help of an energy coach.

Kind of saving	Return	Possible saving p.a.	Investment
HR++ glas ipv enkel glas	11%-27%	€770-€310	€2900
Isolatie dak	14%-34%	€1250-€500	€3700
Isolatie spouwmuur	29%-71%	€1000-€400	€1400
Isolatie vloer bgg	9%-22%	€390-€160	€1800
Hybride warmtepomp	14%-31%	€1080-€480	€3500
Zonnepanelen - 10 stuks	14%-31%	€900	€5000

We estimate how much each measure can save you on your energy costs. That represents the return on your investment. If this percentage is higher than your loan interest rate, you'll end up saving money.

1. The actual cost and savings of a measure vary depending on the (type of) property. For example, a detached house has more exterior walls and windows than a terraced house. Average costs are shown after subsidies or excluding VAT (for solar panels).
2. With retention of the existing high-efficiency boiler (HR-ketel); if replaced, add approx. €2,000.
3. According to current plans, net metering ("salderen") will gradually decrease from 2025 to 2031; as a result, short-term gains may be higher.

Sustainability: Value impact

Value impact of energy label

The table below illustrates the estimated impact of changing the property's energy label on four key metrics: Vacant Value (VV), Market Value in Rented State (MV), WWS points, and Market rent (monthly). For each energy label upgrade or downgrade, it shows both the absolute values, and the change (Δ) compared to the current label. Positive changes (in green) suggest value or rent increases, while negative changes (in red) indicate potential reductions. This helps assess how energy efficiency improvements may affect the property's financial and regulatory position.

table based on [energy_label_impact_df]

Stellax Automated Valuation Model (AVM)

Stellax uses a state-of-the-art Automated Valuation Model (AVM) that combines advanced statistical techniques and artificial intelligence to estimate the vacant value, value in rented state, rental price, and investment returns for residential properties across the Netherlands.

At the core of Stellax AVM is an ensemble learning approach, where multiple models “vote” on the final estimate. This methodology increases both accuracy and robustness, as the models cross-validate each other and reduce the risk of outliers or errors. The system includes 26 highly localized hedonic models—which analyze the underlying factors driving value such as size, location, type, and energy label—alongside a national model that acts as a consistency check.

To further refine valuations, Stellax also uses reference models based on a proprietary comparability index. This index ranks how similar other properties are to the target property, enabling like-for-like pricing comparisons and improving reliability.

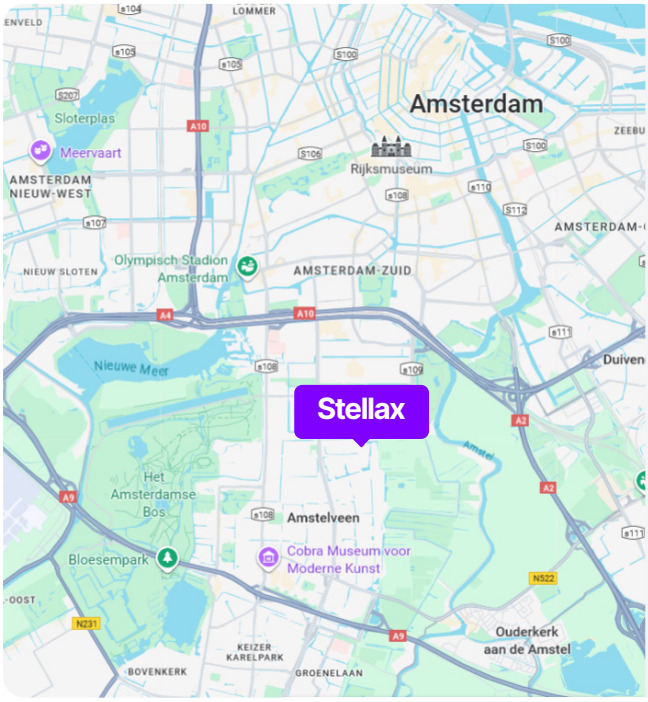
For estimating value in rented state, Stellax combines different financial models, including one aligned with the Fakton valuation guidelines (Handboek modelmatig waarderen marktwaarde), to capture realistic investor returns.

The model is continuously updated, drawing on the latest transaction data from Kadaster and public valuation reports, and correcting errors in official property registries (e.g., BAG). It supports high-volume usage, with capacity to process thousands of valuations per day.

Each valuation includes a reliability score, helping users assess the confidence level of the estimate. Users can also adjust dozens of input fields and instantly recalculate valuations to reflect scenario-specific assumptions.

Stellax AVM is regularly backtested by internal analysts and third-party reviewers to ensure performance, and comes with tailored support to meet specific client needs.

About Stellax



Aarzel alstublieft niet contact met ons op te nemen. We streven er altijd naar om onze producten beter te maken, dus elke feedback telt.

Heeft er iets meer verduidelijking nodig? Wij zijn er voor u, stuur ons gewoon een e-mail.

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Welkom bij Stellax, waar data en vastgoed samenkomen om een industrie te transformeren, één inzicht tegelijk.

Onze reis begon met een eenvoudig idee en een passie voor data. Wat begon als een hobby, evolueerde snel tot een onderneming die erop gericht was de vastgoedmarkt in Nederland te revolutioneren. Met een scherp oog voor statistieken en messcherpe analyses zagen we een kans om broodnodige efficiëntie en transparantie te brengen in een industrie die vaak allesbehalve datagestuurd of rationeel was.

Bij Stellax voorzien we u van de nieuwste data, zorgvuldig verzameld en geanalyseerd, zodat u de inzichten heeft die u nodig heeft binnen handbereik. Maar dit is nog maar het begin.

Aangedreven door onze eigen statistische modellen bieden we op maat gemaakte end-to-end oplossingen voor vastgoedprofessionals. Of u nu ontwikkelaar, investeerder, makelaar of beleidsmaker bent, onze tools en diensten zijn ontworpen om aan uw unieke behoeften te voldoen en u te helpen de markt met vertrouwen en precisie te navigeren.

Naarmate we blijven groeien en evolueren, blijft onze missie standvastig: ongeëvenaarde waarde leveren aan onze klanten door ruwe data om te zetten in bruikbare inzichten.