



**4th Impact Report (2020-2024) of the
2020 BNG Bank Social Bond for Dutch
Housing Associations**

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Executive summary

This fourth impact report for the 2020 BNG Bank Social Housing Bond is based on a framework for assessing the sustainability performance for social housing associations. The Framework combines the internal and external sustainability performance of the association. Where the internal focusses on the operational management and the housing stock, the external focusses on the geographic location and their sustainability score of the housing stock.

The original group of 93 elected housing associations for the 2020 bond was transformed into a group of 82 elected associations in 2024 because of mergers.

The 82 elected associations have improved their total sustainability score from 47.3 to 50.1 over the reporting period 2020-2024. The total group improved their sustainability score from 45.1 to 48.5. The elected group improved its sustainability score by 2.9 percentage points, and the total group by 3.4 percentage points.

Table 1. Overview of the changes in sustainability scores over 2020-2024 for the groups of elected (n=82) and total (n=250) group of housing associations

Sustainability Field and capital	Total 2020	Elected 2020	Total 2024	Elected 2024	Total: Difference* 2020-2024	Elected: Difference* 2020-2024 ¹
Total	45.1	47.3	48.5	50.1	3.4	2.9
Internal	43.3	45.7	47.3	48.8	4.0	3.1
External	46.9	48.9	49.7	51.5	2.8	2.7

*Percentage points

All types of housing associations show an improvement in their sustainability score over the period 2020-2024. Small housing associations have the highest score in 2024 and High-rise buildings show the highest improvement of all typologies, compared to 2020. The lowest improvement is for the group of large housing associations.

The ten elected housing associations with the highest improvement over the reporting years are listed in Table 2. 'Woningstichting Veenvesters' shows the largest increase in sustainability score over the reporting period.

¹ The calculated differences can be 0.1 percentage point higher or lower due to rounding differences in the calculation. This is the case for all calculated differences in the report.

Table 2. Elected housing associations with the highest sustainability improvement over reporting years 2020-2024

	CoC	Housing association	Sustainability	Sustainability	Difference*
1	30039668	Woningstichting Veenvesters	41.8	53.2	11.4
2	28023118	Stichting Rijnhart Wonen	44.9	56.2	11.3
3	22014999	Stichting Woongoed Middelburg	45.2	55.9	10.7
4	38023122	Woonstichting De Marken	42.2	52.7	10.5
5	38009327	Rentree	45.6	56.1	10.5
6	05040996	Woningstichting Vechtdal Wonen	44.1	53.6	9.5
7	16024825	Woonstichting JOOST	43.7	53.1	9.5
8	02028204	Stichting Nijestee	44.2	53.6	9.4
9	08012356	Stichting Uwoon	45.0	54.0	9.0
1	41215563	Woonstichting Lieven de Key	41.8	50.2	8.5

*Percentage points

Annex B gives an overview of the improvement in sustainability score over the reporting period for the elected associations.

Figure 1. SDG scores for the elected (n=82) housing associations compared to the total group (n=250) of housing associations 2024



In this impact report, the progress on the 17 UN Sustainable Development Goals of the 82 elected housing associations was measured. As is shown in Figure 1, the highest scores for the elected group were found for Goals 8 (Decent Work and Economic Growth), 9 (Industry, Innovation and Infrastructure) and 4 (Quality Education). In general, the elected housing associations improved their sustainability score between 2020 and 2024 for 7 of the 12 goals measured.

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1. Introduction

On October 2020, BNG Bank issued its fifth Social Housing Bond, based on a framework report developed by Het PON & Telos, an official partner of Tilburg University, at the request of BNG Bank. The 5-year \$ 1 billion social bond is used to finance social housing associations in the Netherlands.

Het PON & Telos developed a framework, based on the prototype framework used for the bond. This framework included not only the performance of the operational management of housing associations, the dwellings themselves, but also the characteristics of the neighbourhood of the rental units. This framework² was accepted by BNG Bank at the end of 2020. The 2020 BNG Bank Social housing bond will mature on 5 October 2032.

This fourth impact report for the 2020 BNG Bank Social Housing Bond will outline the outcome for the housing associations elected for the 2020 BNG Bank Social Housing Bond, with the data of 2024.

Version impact report	Issue date
1	Oktober 2021 ³
2	August 2022 ⁴
3	July 2023 ⁵

The yearly impact reports, assess the following aspects:

- 1) A comparison of sustainability scores over the assessment period of the group of elected housing associations and a comparison with the performance of the total group of housing associations.
- 2) An analysis on the level of stocks, and occasionally on the level of indicators, to better understand causes of changes in performance.
- 3) A top-list of elected associations which have shown the largest improvement in overall score and e.g. energy performance.

² <https://www.bngbank.com/-/media/Project/CBB/BNG-Bank-COM/Documents/Framework-report-social-housing-associations-Sustainability-Bond-2020.PDF?rev=f56f165aeaa148db989b131931638dfe>

³ Report can be requested from BNG bank

⁴ Ibid

⁵ <https://www.bngbank.com/-/media/Project/CBB/BNG-Bank-COM/Documents/esg-bonds/reports/3rd-Impact-report-2020-2023-BNG-Bank-Social-Housing-bond.pdf?rev=2ec8c121885f4bac9f8c8edfc688866b>

2. The methodology for assessing sustainability of social housing associations

2.1. The framework

The framework for assessing the sustainability performance of housing associations is based on measuring the internal sustainability performance of the organization, including its housing units, and the external sustainability performance of the neighbourhood of the housing units.

To operationalise the external performance, it is necessary to know the location of the rental units. However, location-specific data is not easily accessible. Therefore, an approximation of the location-specific sustainability characteristics of the rental units of housing associations is used, as was also done for the framework of the later BNG Bank Social Housing Bonds.

The result is a framework based on 3 internal performance areas (called capitals), including environmental, social and economic aspects, and 3 external performance capitals (also environmental, social and economic). The scores for the 6 capitals are calculated based on 21 themes (called stocks) derived from a total of 63 indicators. A description of these indicators is provided in Annex A.

Due to changes in data availability and new scientific knowledge, some adjustments have been made to the framework. To keep the data comparable between reporting years, the adjustments have also been applied to the 2020, 2021, 2022, and 2023 datasets. A detailed overview of the changes in the dataset is provided in Annex A.

Internal and external performance are weighted equally, as are capitals within the internal and external sustainability domains. The framework considers the same classes for associations as in the 2020 prototype framework.

2.2. Data sources

The data for the internal sustainability impact report are mainly derived from the Dutch Inspectorate for the Environment and Transport (ILT) in its annual accountability report on social housing associations (DVI, 2022), the Dutch Statistical Office (CBS) and the latest Aedes benchmark report (2023) on the performance of Dutch housing companies. Table 3 shows the sources of both internal and external indicators.

Table 3. Sources of indicators

Capital	Sources
Ecological Capital	Centraal Bureau Statistiek (CBS), CBS Microdata, Emissieregistratie, Grootschalige Concentratiekaarten Nederland, RIVM, Risicokaart, Nationale Databank Flora en Fauna, Rijkswaterstaat klimaatmonitor, Human Environment and Transport Inspectorate (ILT, Corpodata), GGD, Atlas natuurlijk kapitaal, Earth Observatory Group, Aedes Benchmark
Economic capital	National Statistics (CBS), OVapi, Human Environment and Transport Inspectorate (ILT, Corpodata), Eco-movement, Aedes datacentrum, Aedes Benchmark
Socio-cultural capital	National Statistics (CBS), CBS-microdata, Databank Verkiezingsuitslagen, RIVM, WoON, Human Environment and Transport Inspectorate (ILT, Corpodata), Aedes benchmark, Rijkswaterstaat (Water, Verkeer en Leefomgeving), Databank politie

Most of the external sustainability data was collected at the neighbourhood level, as described in the 2020 framework report. The data was then recalculated and allocated to the housing associations using a model developed by Het PON & Telos. More detailed information about this model can be found in the elaborated framework reports.

2.3. Elected housing associations

Based on the 2020 Framework report on sustainable housing associations, a group of 93 associations was elected from a total group of 304 associations. This number of housing associations can however change over time due to mergers between housing associations, bankruptcies and emerging new housing associations. Between 2020 and 2021 the total number of housing associations decreased from 304 to 288, and in 2022 there were 281 housing associations in the dataset. Consequently, the number of elected housing associations decreased from 93 to 88 due to the following circumstances:

- ‘Charlotte Elisabeth van Beuningen Stichting’ (L1501) was taken over by ‘Stichting Woonwijze’ (elected), therefore ‘Stichting Woonwijze’ remains in the list of elected housing associations.
- ‘Stichting Vallei Wonen’ (L1543) has been taken over by ‘Stichting Omnia Wonen’ (not elected). This means that ‘Stichting Vallei Wonen’ is removed from the list of elected housing associations.
- ‘Noordwijkse Woningstichting’ (L2092) and ‘Woonstichting Vooruitgang’ (L0333) were both taken over by ‘Woonstichting Stek’ (elected). ‘Woonstichting Stek’ remains in the elected group.
- ‘Stichting Wonen Zuidwest Friesland’ (L0676) was taken over by ‘Stichting Lyaemer Wonen’ (elected). Therefore, ‘Stichting Lyaemer’ can still be found in the elected group.

In 2023, the total group of housing associations decreased to 275. The elected group has decreased to a number of 86 housing associations due to the following:

- ‘Woningstichting Cothen’ (L1588) was taken over by ‘Stichting Heuvelrug Wonen’ (elected), and therefore remains part of the elected group.
- ‘Stichting Provides’(L0317) has been taken over by ‘Stichting Cazas Wonen (old name: Stichting GroenWest’ (elected), therefore it is still part of the elected group.

In 2024, the total group of housing associations decreased to 250, as we have removed housing associations with insufficient data. The elected group has decreased to a number of 82 housing associations due to the following:

- ‘Woningstichting Leusden’ (elected) merged with ‘Eemland Wonen’ (not elected) to form the new housing association ‘Omthuis’. The housing association ‘Woningstichting Leusden’ was therefore removed from the elected group.
- ‘Veenendaalse Woningstichting’ (Elected) was taken over by ‘Stichting Patrimonium woonservice’ (Elected) to form the new housing association ‘Woningstichting Veenvenster’. As a result, ‘Veenendaalse Woningstichting’ was removed from the elected group, while ‘Woningstichting Veenvenster’ remained part of the elected group.

- 'Viveste' (elected) was taken over by 'Stichting Mitros' (not elected) to form the new housing association 'Stichting Woonin'. 'Viveste' is therefore no longer part of the elected group.
- One elected housing association was removed from the data due to insufficient data.

3. Overall performance of housing associations over 2020–2024

3.1. Sustainability performance of the elected housing associations over 2020–2024

Table 4 gives an overview of the overall performance over the last few years. The values express the percentage points towards the sustainability goal for a certain aspect. The table presents the differences at the level of the total sustainability scores, the internal and external sustainability scores and the more detailed capital scores.

The group of 82 elected associations has improved its average sustainability score from 47.3 to 50.1 over the reporting period 2020-2024, continuing the trend of the last years.

A closer look at the more detailed data indicates that the improvement can be attributed to the internal and the external sustainability field. The internal performance score increased by 3.1 percentage points over the period 2020-2024. This increase is due to the large increase ecological capital, which increased by 12.3 percentage points. However, both the socio-cultural and the economic capital show a decrease in their sustainability score. The socio-cultural capital decreased by 0.8 percentage points, and the economical capital decreased by 2.2 percentage points. The causes for these changes are discussed in chapter 4.

We see a different pattern in the external sustainability score. The external performance score increased by 2.7 percentage points over the period 2020-2024. The largest improvement in the external sustainability field can be attributed to the economical capital, which increased by 6.6 percentage points over the period 2020-2024. The ecological capital also made progress with an increase of 3.5 percentage points. However, the socio-cultural capital decreased by 2.1 percentage points. The more in-depth analysis will be elaborated on in chapter 4.

Overall, these results are very positive and may be due to the general economic improvement in the country after earlier years of recession. A disclaimer to the economic growth is the shortage in the labour market, which is putting pressure on many sectors and regions.⁶ This could have an impact on the economic growth in the Netherlands in the coming years. In addition, the significant improvement in the ecological capital of the internal sustainability field could be the result of progress in the energy transition, in which

⁶ <https://www.cbs.nl/nl-nl/nieuws/2023/20/krapte-op-de-arbeidsmarkt-blijft-op-zelfde-niveau-in-eerste-kwartaal>

social housing associations play an important role by making their dwellings more sustainable.

Table 4. Overview of the differences in sustainability performance (% of achieving sustainability goals) of 82 elected housing associations over 2020-2024 compared with the total group (n=250)

Field and capital	Total 2020	Elected 2020	Total 2021	Elected 2021	Total 2022	Elected 2022	Total 2023	Elected 2023	Total 2024	Elected 2024	Total: Difference * 2020-2024	Elected: Difference * 2020-2024
Total	45.1	47.3	45.8	48.0	47.1	49.2	48.0	50.2	48.5	50.1	3.4	2.9
Internal	43.3	45.7	43.7	46.1	45.8	47.9	46.8	49.4	47.3	48.8	4.0	3.1
- Ecological	30.9	34.0	33.5	36.2	38.2	40.7	38.9	41.2	43.7	46.3	12.8	12.3
- Socio-cultural	45.8	48.9	45.7	48.0	45.9	47.8	48.9	50.7	45.9	48.1	0.1	-0.8
- Economic	53.2	54.1	51.9	54.0	53.4	55.3	52.6	56.4	52.4	52.0	-0.9	-2.2
External	46.9	48.9	47.9	49.9	48.4	50.4	49.2	51.1	49.7	51.5	2.8	2.7
- Ecological	46.0	46.7	46.9	47.6	48.6	49.3	48.6	49.2	49.6	50.1	3.5	3.5
- Socio-cultural	48.6	51.8	48.8	51.9	47.2	50.2	47.4	50.6	46.7	49.7	-1.9	-2.1
- Economic	46.1	48.1	48.0	50.2	49.4	51.7	51.6	53.3	52.7	54.7	6.7	6.6

*Percentage points

3.2. Differences between the group of elected associations and the total group over 2020-2024

The performance of both the elected group and the total group of housing associations has improved in recent years. The group of 82 elected associations managed to maintain the lead in sustainability performance. The difference between the elected group and the total group of housing associations has shrunk slightly from 2.2 percentage points in 2020 to 1.6 percentage points in 2024.

Looking at the underlying concepts of the sustainability score, it becomes clear that the difference between the elected and the total group is slightly smaller for the internal sustainability, than for the external sustainability. In 2024, the difference between the elected group and the total group is 1.5 percentage points for the internal sustainability and 1.8 percentage points for the external sustainability.

3.3 General statistics for the elected housing associations 2020-2024

This section compares the general differences between the total group of housing associations and the elected associations. Table 5 provides a summary of the number of new dwellings, the number of new tenants and the number of dwellings owned by housing

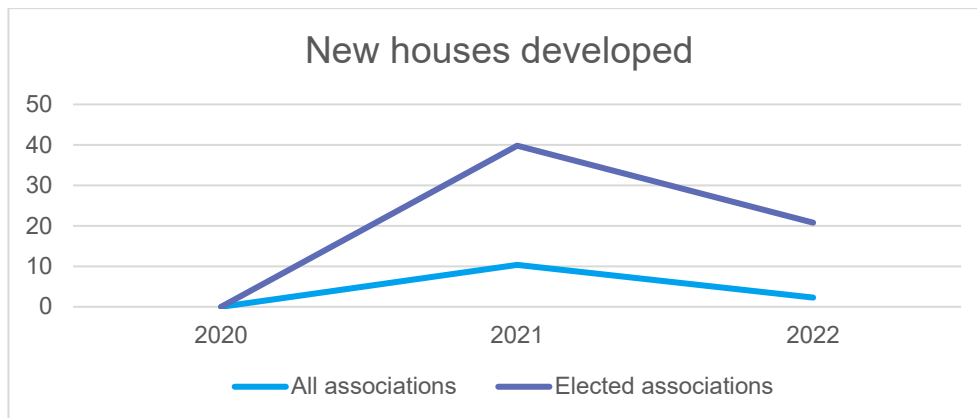
associations in general, realized in the period 2020-2022⁷ for both groups of housing associations.

Table 5. General statistics of the 82 elected housing associations and the total group of associations (n=250) over 2020-2022

	Total 2020	Total 2021	Total 2022	Total: Difference 2020-2022	Total: Difference 2020-2022 (%)
New houses developed	14,800	16,334	15,136	336	2
Allocations of new tenants	160,700	170,179	165,031	4,331	3
Dwellings	2,188,125	2,202,717	2,221,690	33,565	2

	Elected 2020	Elected 2021	Elected 2022	Elected: Difference 2020-2022	Elected: Difference 2020-2022 %
New houses developed	4,137	5,784	4,997	860	21
Allocations of new tenants	40,286	43,940	42,671	2,385	6
Dwellings	512,490	517,782	528,349	15,859	3

Figure 2. Annual development of new houses (in %): each year compared to 2020



⁷ 2022 is the most recent year of data availability

Figure 3. Annual change in allocation of new tenants (in %): each year compared to 2020

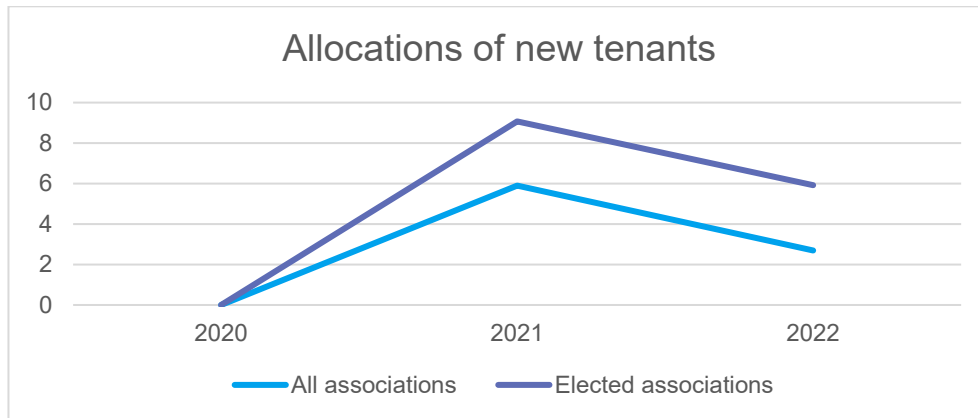


Figure 4. Annual growth in number of dwellings (in %): each year compared to 2020

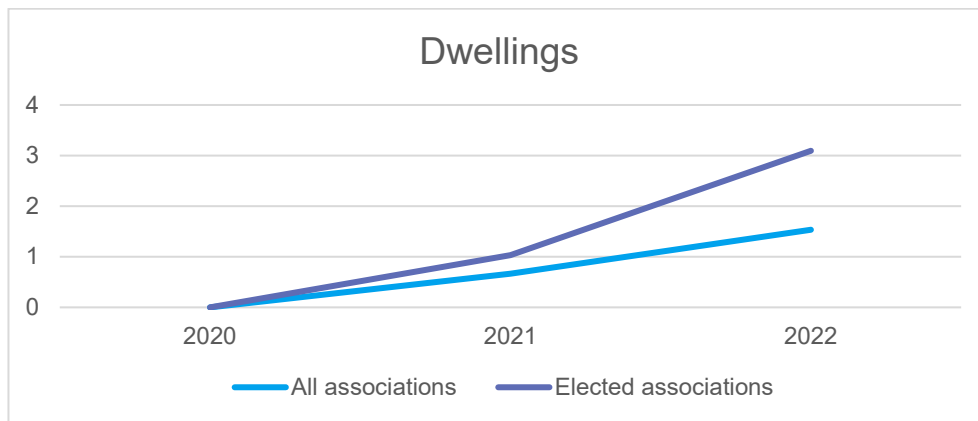


Figure 2 shows that number of new houses developed by the elected group in 2022 is higher than in 2020 and performs better than the number of new houses developed by the total group (21% vs. 2%). The elected group scores better in terms of the allocation of new tenants than the total group (6% vs 3%). Figure 4 shows that in 2022 the number of dwellings in the elected group has increased compared to 2020 and performs better than the number of dwellings for the total group (3% vs 2%).

4. Detailed analysis of the sustainability of elected associations

This chapter discusses in more detail the causes of the differences in sustainability scores identified in chapter 3.

4.1 Differences in internal sustainability

Internal sustainability improved between 2020 and 2024 by 3.1 percentage points for the elected associations and by 4.0 percentage points for the total group. The group of elected associations scored 1.5 percentage points higher than the total group in terms of internal sustainability. The details are shown in Table 6a.

Table 6a. Detailed differences at internal stock level over reporting years 2020-2024 for the group of elected associations and the total group

Sustainability field, and capital	Total 2020	Elected 2020	Total 2024	Elected 2024	Total: Difference* 2020-2024	Elected: Difference* 2020-2024
Total score	45.1	47.3	48.5	50.1	3.4	2.9
Internal	43.3	45.7	47.3	48.8	4.0	3.1
- Energy	34.0	35.7	53.8	54.4	19.8	18.7
- Resources and Waste	27.9	32.2	33.6	38.2	5.7	6.0
- Physical and economic accessibility	47.8	49.0	37.2	38.7	-10.5	-10.2
- Living quality	43.0	46.5	47.9	46.4	4.9	-0.1
- Safety and Security	41.5	47.1	46.3	51.9	4.8	4.9
- Residential satisfaction	50.8	52.9	52.2	55.2	1.3	2.2
- Corporational valuation	68.1	70.5	68.1	70.5		
- Future Constancy	38.3	37.8	36.6	33.4	-1.7	-4.4

*Percentage points

This table shows that the progress for some stocks is quite high. In particular, the improvement in 'Energy', over recent years has continued. With an increase of 18.7 percentage points for the elected group, this is the largest improvement within the internal performance. This is a very welcome and important trend as this was one of the lowest scoring stocks in 2020. It seems that the pressure on housing associations from the UN Paris Agreement on Climate Change and the UN Sustainable Development Goals, as well as the Dutch national policy on climate action is starting to pay off.

The stock 'Resource and Waste' also shows a strong improvement of 6.0 percentage points for the elected group and 5.7 percentage points for the total group. The stock 'Resource and Waste' scored the lowest in 2020. Therefore, this improvement in the sustainability score is very important.

There are also large improvements in the 'Safety and Security' stock. The 'Safety and Security' stock improved its sustainability score with 4.9 percentage points for the elected group, and 4.8 percentage points for the total group. Research shows that crime rates have fallen in recent years.⁸ Especially the number of violent offences and vandalism is decreasing, which may explain the improvement.

For the stock 'Physical and economic accessibility', the performance decreased by 10.2 percentage points for the elected group and 10.5 percentage points for the total group. The stock 'Future constancy' also declined, for the elected group by 4.4 percentage points and 1.7 percentage points for the total group. For the stock 'Living quality', the performance for the elected group declined by 0.1 percentage points. However, the stock 'Living quality' increased for the total group by 4.9 percentage points.

Although the total group tends to close the gap with the elected group, the process is slow. The elected group still outperforms the total group on almost all aspects of the internal sustainability score, except for the stocks 'Living quality', and 'Future Constancy'.

4.2 Differences in external sustainability

The external sustainability has been included in the analysis because social housing associations have some influence on the quality of the neighbourhood in which their dwellings are located. However, the direct influence of specific investments has been limited by recent national policy decisions, but the indirect impact remains considerable. The impact analysis, as shown in Table 6b, indicates that the external sustainability score improved for both groups of housing associations. The elected group improved their external sustainability score by 2.7 percentage points, and the total group by 2.8 percentage points.

⁸ CBS (2020). Minder traditionele criminaliteit, meer cybercrime.
<https://www.cbs.nl/nl-nl/nieuws/2020/10/minder-traditionele-criminaliteit-meer-cybercrime>

Table 6b. Detailed differences at external stock level over reporting years 2020-2024 for the group of elected associations and the total group

Sustainability field, and capital	Total 2020	Elected 2020	Total 2024	Elected 2024	Total: Difference* 2020-2024	Elected: Difference* 2020-2024
Total score	45.1	47.3	48.5	50.1	3.4	2.9
External	46.9	48.9	49.7	51.5	2.8	2.7
- Air	45.9	47.5	54.5	55.9	8.6	8.4
- Annoyance and Emergencies	45.8	49.1	47.7	51.0	1.9	2.0
- Nature and Landscape	46.4	43.4	46.4	43.4	0.0	0.0
- Social Participation	39.1	44.9	35.5	40.7	-3.7	-4.2
- Economic Participation	41.4	45.3	41.1	45.5	-0.3	0.2
- Arts and Culture	58.4	60.6	57.9	60.5	-0.5	-0.1
- Health	45.9	48.9	41.9	44.8	-4.0	-4.1
- Residential Environment	58.0	56.9	56.4	54.5	-1.6	-2.3
- Education	49.0	54.3	47.4	52.3	-1.6	-2.0
- Labour	40.4	43.6	50.5	53.9	10.1	10.3
- Competitiveness	47.7	50.8	55.1	57.3	7.5	6.5
- Infrastructure and Accessibility	50.1	49.9	52.6	52.9	2.5	3.0

*Percentage points

A closer look at the underlying stocks shows that the performance of the 'Labour' stock increased most over the reporting period (10.3 percentage points for the elected group, 10.1 percentage points for the total group). Another stock that improved quite a lot is the stock 'Competitiveness' (6.5 percentage points for the elected group, 7.5 percentage points for the total group). This is mainly due to the flourishing economy in the Netherlands. There is currently a shortage of labour on the labour market, which is putting pressure on many sectors and regions.⁹ At the moment the number of empty shops is increasing due to a decline in the number of active retailers. In 2023 ten large retail chains went bankrupt, resulting in the closing of several shops.¹⁰ This might have an impact on the economic growth of the Netherlands, and consequently influence the stocks 'Labour', 'Economic Participation', and 'Competitiveness' in the coming years.

The performance of the stock 'Air' has also increased (by 8.4 percentage points for the elected group and 8.6 percentage points for the total group). It is possible that the national policies to tackle climate change and to meet the goals of the UN Paris Agreement on Climate are having an impact.

⁹ <https://www.cbs.nl/nl-nl/nieuws/2023/20/krapte-op-de-arbeidsmarkt-blijft-op-zelfde-niveau-in-eerste-kwartaal>

¹⁰ <https://locatus.com/blog/leegstand-begint-weer-te-stijgen/>

However, the stocks 'Social Participation', 'Health', 'Arts and Culture', 'Education', and 'Residential Environment' are under pressure. The decline in 'Social Participation' is partly due to a fall in the number of volunteers.¹¹ In addition, the turnout for the municipal elections of 2022 was historically low, which also has its effect on the stock 'Social participation'.

¹¹ <https://www.cbs.nl/nl-nl/nieuws/2022/42/steeds-minder-mensen-doen-vrijwilligerswerk>

5. Specific performance of individual elected housing associations 2020–2024

This chapter looks at specific performance aspects of housing associations in the elected group. First, the impact of association typology on performance will be discussed. Elected associations with the largest improvements or reductions will be presented in the following chapter.

5.1 Association typology and performance differences

In the framework¹² for the 2020 BNG Bank Social Housing Bond, 10 types of housing associations and their performance differences are discussed. Based on the impact data collected, differences for these 10 types of associations are presented in Table 7.

Table 7. Impact of association typology on sustainability performance differences

Typology	Total sustainability score 2020	Total sustainability score 2024	Difference* 2020-2024
Small	48.9	51.5	2.6
Medium	46.5	49.6	3.1
Large	47.7	49.8	2.1
X-Large	46.3	50.2	4.0
One-family dwellings	48.3	50.6	2.3
High-rise buildings	46.5	50.9	4.4
Oldest property	47.2	50.0	2.8
Old property	46.2	50.0	3.8
New property	48.1	50.4	2.3
Newest property	47.1	50.0	2.9

*Percentage points

All types of housing associations show an improvement in their sustainability score over the period 2020-2024. Small housing associations have the largest score in 2024 and High-rise buildings show the largest improvement of all typologies, compared to 2020.

The lowest score is for the group of medium housing associations. The lowest improvement in the sustainability score is seen for large housing associations. However, the overall

¹² B.C.J. Zoeteman, R. Mulder and R. Smeets, A first framework for a BNG Bank Sustainable Social Housing Bond, Assessment from an integrated ecological, social, economic and governance point of view, Telos Report nr 16.145, 18 May 2016, Tilburg University

impression is that the sector is rapidly improving its sustainability performance for all types of associations.

5.2 Housing associations with the largest improvement over 2020-2024

Table 8 shows the 10 associations improving their sustainability score most over the period 2020-2024. 'Woningstichting Veenvesters' shows the largest increase in its sustainability score over the reported period. They have worked on several sustainability projects in the past few years, including the project 'Veenvesters Energiebrigade' in which they tackled draft and cold in approximately 1.200 dwellings.¹³ The second largest increase in the sustainability score is for 'Stichting Rijnhart Wonen', with an increase of 11.3 percentage points. As they write on their website, they carry out various actions to make their houses more sustainable, including installing solar panels on one-family dwellings.¹⁴

Table 8. Ten elected associations showing largest sustainability improvement over 2020-2024

		Housing association	Sustainability score 2020	Sustainability score 2024	Difference*
1	30039668	Woningstichting Veenvesters	41.8	53.2	11.4
2	28023118	Stichting Rijnhart Wonen	44.9	56.2	11.3
3	22014999	Stichting Woongoed Middelburg	45.2	55.9	10.7
4	38023122	Woonstichting De Marken	42.2	52.7	10.5
5	38009327	Rentree	45.6	56.1	10.5
6	05040996	Woningstichting Vechtdal Wonen	44.1	53.6	9.5
7	16024825	Woonstichting JOOST	43.7	53.1	9.5
8	02028204	Stichting Nijestee	44.2	53.6	9.4
9	08012356	Stichting Uwoon	45.0	54.0	9.0
10	41215563	Woonstichting Lieven de Key	41.8	50.2	8.5

*Percentage points

5.3 Housing associations showing greatest reductions over 2020-2024

Some of the elected housing associations were not able to improve their sustainability score between 2020 and 2024. The largest decrease in sustainability score was realized by 'Stichting Wonen Midden-Delfland'. Their sustainability score decreased by 6.2 percentage points. The second largest reduction in sustainability score was 4.5 percentage points, realized by both 'Stichting Woonpalet Zeewolde' and 'Stichting Idealis'.

¹³ <https://www.veenvesters.nl/projecten/veenvesters-energiebrigade/>

¹⁴ <https://www.rijnhartwonen.nl/nieuws/zonnepanelen-nu-ook-in-voorschoten>

A more general overview of the differences in performance over the period 2020-2024 for the group of elected associations is given in Annex B. Annex C shows the development of the sustainability score changes over the period 2020-2024 for all 250 housing associations.

Table 9. Elected housing associations with the lowest improvement in sustainability performance over 2020-2024

		Housing association	Sustainability score 2020	Sustainability score 2024	Difference*
1	27212813	Stichting Wonen Midden-Delfland	54.3	48.1	-6.2
2	41022121	Stichting Woonpalet Zeewolde	47.5	43.0	-4.5
3	09070389	Stichting Idealis	53.5	49.1	-4.5
4	39049354	Chr. Woonstichting Patrimonium	50.0	46.2	-3.8
5	14021204	Woningstichting Vanhier Wonen	53.6	49.9	-3.7
6	28028654	Woningbouwvereniging De Sleutels	49.4	46.6	-2.9
7	28023790	Woonstichting Stek	51.2	48.6	-2.6
8	37030589	Woningstichting Kennemer Wonen	51.4	49.0	-2.4
9	01031931	Dynhus	47.1	44.9	-2.2
10	08025155	Stichting IJsseldal Wonen	51.6	49.6	-2.0

*Percentage points

6. Energy performance results within the group of elected associations

The energy transition is currently at the forefront of (inter)national sustainability policies. This impact report will focus on the indicators that are relevant for the total energy score: electricity consumption, gas consumption, energy efficiency, CO₂ emissions due to gas consumption, costs of improvements and solar power.

6.1 Housing associations showing highest improvement in energy performance between 2020–2024

Table 10 shows the 10 best performing housing associations for ‘energy’. In general, a shift towards increased costs of improvements is dominant, accompanied by a reduction in gas consumption in dwellings, and less gas-related CO₂ emissions. The score can vary widely from year to year, as these are often realized in large projects.

Looking at the individual associations, ‘Woningstichting Veenvesters’ improves its overall energy performance score by 31.5 percentage points between 2020 and 2024. The second largest improvement is seen for ‘Stichting Wetland Wonen Groep’ – they improved their total energy score by 27.9 percentage points. Looking at the difference in electricity consumption, ‘Uwoon’ improves its score by 30 percentage points between 2020 and 2024. ‘Woningstichting Vechtdal Wonen’ stands out as they improve their score on gas consumption by 33 percentage points and improve their score on CO₂ emissions due to gas by 57.4 percentage points. Another housing association that stands out is ‘Woningstichting Ons Doel’ – which increased its score for costs of improvements by 70.4

There were small improvements made in this top 10 group when it comes to electricity use and energy efficiency. One reason for this may be that not all units have been given an energy label in the past. This is mandatory when a property changes ownership. The score may become negative when old properties change ownership and can be positive when a new complex of rental units is completed, or an existing complex is renovated.

Table 10. Ten elected housing associations with the highest energy performance improvements over 2020-2024

	Elected Association	Electricity consumption	Gas consumption	Solar power**	CO2 emissions gas use	Energy efficiency (EP2)	Costs of improvement	Total Energy Score	
		Difference *** 2020-2024	Difference *** 2020-2024	Difference *** 2020-2024	Difference *** 2020-2024	Difference *** 2020-2024	Difference *** 2020-2024	Difference *** 2020-2024	
1	30039668	Woningstichting Veenvesters	9.5	28.7	*	43.1	9.9	66.5	31.5
2	05047339	Stichting Wetland Wonen Groep	12.4	27.0	*	26.3	7.4	66.5	27.9
3	29013498	Woningbouwvereniging Reeuwijk	25.9	33.2	*	17.5	14.1	31.6	24.5
4	08012356	Stichting Uwoon	30.0	30.7	0.0	32.5	12.4	40.2	24.3
5	05040996	Woningstichting Vechtdal Wonen	21.2	33.0	*	57.4	8.1	0.2	24.0
6	27082731	Stichting WoonInvest	15.8	25.7	*	18.8	7.6	51.6	23.9
7	06033011	Stichting Reggewoon	8.3	32.4	0.0	39.0	12.4	46.5	23.1
8	17024197	Woningstichting Woningbelang	17.2	31.8	0.0	27.8	1.7	55.0	22.2
9	28027900	Woningstichting Ons Doel	10.9	17.7	0.0	27.5	5.6	70.4	22.0
10	41041780	Stichting ProWonen	17.9	29.9	0.0	45.0	4.6	34.7	22.0

* No data available

** Only one year data is available for solar power

*** Percentage points

6.2 Housing associations showing the least differences in energy performance between 2020–2024

Finally, Table 11 provides an overview of the bottom 10 elected housing associations in terms of energy scores. Two of the housing associations show a decrease in energy score between 2020 and 2024. The largest decrease in energy score is seen at costs of improvements. For energy improvements, the score can vary largely from year to year, as these are often realized in large projects. The lowest energy performances are mainly due to these fluctuations.

Looking at the individual associations, ‘Woonstichting Naarden’ shows a decrease in energy performance of 7.1 percentage points between 2020 and 2024. This is mainly due to the difference in score on costs of improvements– with a decrease of 87.7 percentage points. ‘Stichting SSHN’ also shows a decrease in energy performance of 3.4 percentage points. They also decreased their score on CO₂ emissions due to gas by 58.1 percentage points. Looking at the performance on the individual energy indicators, Table 11 shows that ‘Stichting Wonen Delden’ reduced its score on costs of improvements, with a reduction of 71.1 percentage points. They also decreased their score on Energy efficiency with 1 percentage point. ‘Stichting v/h de Bouwvereniging’ stands out as it decreased its score on electricity consumption by 2.1 percentage points. They also show the smallest Improvement in score on energy efficiency.

Small Improvements were made in this bottom 10 group when it comes to energy efficiency and costs of improvements. One reason for this may be that not all units have been labelled in the past. This is mandatory when the property changes ownership. The score may become negative when old properties change ownership and positive when a new complex of rental units is completed, or an existing complex is renovated.

Table 11. Ten elected housing associations with the lowest energy performance improvements over 2020-2024

	Elected Association	Electricity consumption	Gas consumption	Solar power**	CO2 emissions gas use	Energy efficiency (EP2)	Costs of improvements	Total Energy Score	
		Difference*** 2020-2024	Difference*** 2020-2024	Difference*** 2020-2024	Difference** 2020-2024	Difference*** 2020-2024	Difference*** 2020-2024	Difference*** 2020-2024	
1	32023314	Woningstichting Naarden	23.1	29.1	0.0	0.0	*	-87.7	-7.1
2	41055121	Stichting SSHN	17.6	31.0	*	-58.1	-0.5	-7.2	-3.4
3	12012267	Stichting Destion	5.4	28.3	0.0	11.4	3.9	-40.7	1.4
4	39049354	Chr. Woonstichting Patrimonium	1.6	30.1	0.0	0.0	0.0	-21.0	1.8
5	01031631	Stichting v/h de Bouwvereniging	-2.1	32.8	0.0	41.8	1.8	-63.5	1.8
6	06032887	Woningstichting Tubbergen	2.2	24.8	*	21.7	2.3	-40.3	2.1
7	06032843	Stichting Wonen Delden	29.3	27.0	*	32.6	-1.0	-71.1	3.4
8	14614646	Krijtland Wonen	17.6	26.8	0.0	17.6	8.0	-42.5	4.6
9	28028654	Woningbouwvereniging De Sleutels	10.8	17.4	0.0	32.2	12.9	-45.3	4.7
10	32032703	Stichting Woningcorporatie Het Gooi en Omstreken	15.9	30.9	0.0	26.3	4.1	-36.6	6.8

* No data available

** Only one year data is available for solar power

*** Percentage points

7. Improvement in achieving the Sustainable Development Goals (SDGs)

In the 2018 framework report, a method was introduced to measure the achievement of the 2015 UN Sustainable Development Goals (SDGs). Showing the impacts of societal activities in terms of their contribution to the SDGs, is recently becoming a must for many organizations and particularly for banks and retirement funds. These have been active since 2015 to develop a so-called 'taxonomy on Sustainable Development Investments (SDIs)' that translates the SDGs into investable opportunities from the perspective of Asset Owners.¹⁵

Since 2021, BNG Bank issues ESG Bonds under the Sustainable Finance Framework,¹⁶ which connects the expenditures of Dutch Social housing associations to the 17 SDG's. Het PON & Telos provides annual impact reports. The SDG's scores of the social housing associations, measured in those impact reports, are the source for the following paragraphs. In essence it is based on aggregating elements of the sustainability scores in a way consistent with the definitions of the SDGs.

7.1 Progress of the elected housing associations towards the SDGs

Table 12 shows the general outcomes of the SDGs scores for the elected and the total group of housing associations. The highest scores for the elected group are found for Goals 8 (Decent work and economic growth), 9 (Industry, Innovation and Infrastructure) and 4 (Quality Education).

The lowest scores for the elected group are found for Goals 12 (Responsible Consumption and production), 10 (Reduced inequalities), and 3 (Good Health and Well-being). It indicates that housing associations still have a major challenge to improve their contribution to these goals.

Comparison over the years 2020 and 2024 for the elected group, as shown in Table 12, makes clear that the performance of some goals improved substantially. Especially Goal 7 (Affordable and Clean Energy) improved substantially with an improvement of 12.6 percentage points. Three goals showed a fallback: Goal 3 (Good Health and Well-being)

¹⁵ https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance_en

¹⁶ BNG Bank (2021). Sustainable Finance Framework. Retrieved from <https://www.bngbank.com/Funding/ESG-Bonds>

with 6.0 percentage points, Goal 4 (Quality Education) with 1.9 percentage points, and Goal 11 (Sustainable cities and Communities) with 1.3 percentage point. The performance of Goal 10 (Reduced Inequalities) remained the same between 2020 and 2024.

Table 12. SDG scores for elected (n=78) and all (n=250) housing associations 2020-2024

SDG measured	Total 2020	Elected 2020	Total 2024	Elected 2024	Total: Difference * 2020-2024	Elected: Difference * 2020-2024
1. No Poverty	40.0	44.4	45.7	50.5	5.7	6.1
2. Zero Hunger						
3. Good Health and Well-being	49.2	52.1	43.2	46.1	-6.0	-6.0
4. Quality Education	53.0	57.2	51.4	55.3	-1.6	-1.9
5. Gender Equality						
6. Clean Water and Sanitation						
7. Affordable and Clean Energy	39.8	41.9	52.9	54.5	13.1	12.6
8. Decent Work and Economic Growth	54.0	57.0	59.2	62.2	5.2	5.2
9. Industry, Innovation and Infrastructure	51.4	52.9	53.8	55.5	2.4	2.6
10. Reduced Inequalities	38.5	40.2	37.6	40.2	-0.9	0.0
11. Sustainable Cities and Communities	48.1	50.3	47.5	49.0	-0.7	-1.3
12. Responsible Consumption and Production	27.6	32.2	33.2	38.2	5.6	6.0
13. Climate Action	44.3	45.8	49.9	51.3	5.6	5.5
14. Life below Water						
15. Life on Land*	51.9	51.2	51.9	51.2	**	**
16. Peace, Justice and Strong Institutions	42.5	47.8	49.2	54.6	6.7	6.8
17. Partnerships for the Goals						

* Differences in percentage points

** Only 1 year data is available for the indicators in Goal 15 (Life on Land)

As shown in Table 12, 4 out of the 17 SDGs could not be measured because of the lack of data, or because they are not relevant for housing associations. These are Goals 2 (Zero Hunger), 5 (Gender Equality), 6 (Clean water and sanitation), 14 (Life below Water), and Goal 17 (Partnerships for the Goals).

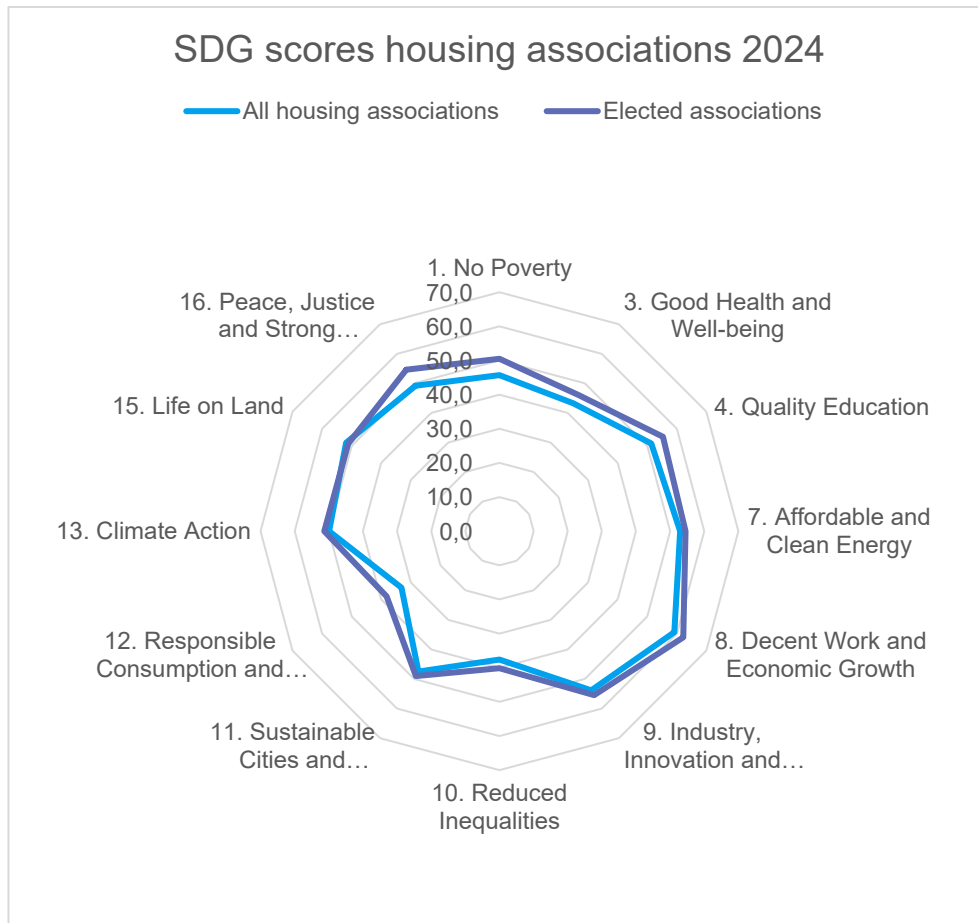
7.2 Differences between the elected and the total group of housing associations on the SDGs

The performance of the group of elected housing associations deviates for some goals from the total group of housing associations. The elected associations still outperform the total group in 11 out of the 12 measured goals, but the differences became smaller. The total group performed better on Goal 15 (Life on land) than the elected group.

The total group showed a bigger improvement (or a smaller decrease) over the reported period on 5 of the goals: Goals 4, 7, 11, and 13.

More information about the method of analyses on the SDGs can be found in the 2022 performance report for social housing associations.¹⁷

Figure 5. SDG scores of the total group and elected group of housing associations in 2024



¹⁷ Paenen, S., van Asseldonk, M., & Bijster (2022). Performance Report of Dutch Social housing associations BNG Bank Social Bond – 2021. Retrieved from <https://www.bngbank.com/Funding/ESG-Bonds>

8. Improvement in achieving the Sustainable Development Goals (SDGs)

This fourth impact report for the 2020 BNG Bank Social Housing Bond is based on a framework for assessing the sustainability performance of social housing associations. The Framework combines the internal and external sustainability performance of the association. While the internal focuses on the operational management and the housing stock, the external focuses on the geographical location and the sustainability score of the housing stock.

The original group of 93 elected housing associations for the 2020 bond was transformed into a group of 82 elected associations in 2024 due of mergers. The 82 elected associations have improved their total sustainability score with 2.9 percentage points over the reporting period 2020-2024, while the total group have improved their score with 3.4 percentage points. However, the elected group still outperforms the total group (50.1 vs 48.5). The elected group improved slightly more in the internal field (3.1 percentage points) than in the external field (2.7 percentage points). Within the internal field, the largest improvement was in the ecological capital, where the elected group improved its sustainability score by 12.3 percentage points. Within the external field, the economic capital increased the most, by 6.6 percentage points.

Looking at some general statistics of the 82 elected housing associations, we can see that this group of housing associations developed 21% more dwellings compared to 2016. The total number of dwellings increased by 3%. In addition, the allocation of new tenants increased by 6% compared to 2016.

All types of housing associations show an improvement in their sustainability score over the period 2016-2024. Small housing associations have the highest score in 2024 and housing association with predominantly high-rise buildings show the highest improvement of all typologies, compared to 2016. The lowest score is found in the group of medium-sized housing associations.

‘Woonstichting Veenvesters’ shows the largest increase in sustainability score over the reporting period (2020-2024), followed by ‘Stichting Rijnhart Wonen’ and ‘Stichting Woongoed Middelburg’. In terms of energy performance, the largest increase in score can be found for ‘Woonstichting Veenvesters’ as well, followed by ‘Stichting Wetland Wonen Groep’.

In this impact report, the progress on the 17 UN Sustainable Development Goals of the 82 elected housing associations was measured. The highest scores for the elected group were found for Goals 8 (Decent Work and Economic Growth), 9 (Industry, Innovation and Infrastructure) and 4 (Quality Education). In general, the elected housing associations improved their sustainability score between 2020 and 2024 for 7 of the 12 goals measured. It is not always the housing association with the highest score in a given category that improves its score the most in the following year. The advantage of a high sustainability score can be turned into a (temporary) disadvantage. Yet, the differences in position on a scoring list and the magnitude of improvement or deterioration from year to year provide relevant incentives for housing associations to better understand their position, learn from each other, reduce vulnerabilities and develop new approaches to existing and emerging challenges. Impact reporting of social bonds stimulates elected and other housing associations to invest proceeds from the bonds and other resources in the most effective operational and innovative structural activities to improve sustainability.

Annex A Description of indicators used for this framework

Adjustments in indicator set

Adjustments to the dataset and framework can occur on a yearly basis. Changes in data availability, new scientific insights, and policy changes are examples of reasons to reconsider or adjust the framework. As the data sets should be comparable across reporting years, adjustments are reconstructed for the previous years.

Three different kinds of changes were implemented to the data in this report. Some indicators have been added, some have been deleted from the analysis and some have been changed in definition. An overview of the adjustments is described in the next paragraphs. This year, we have re-evaluated the framework for the Social Housing Bond, which has resulted in several adjustments to the dataset. The main reason for adjusting the framework is directly related to the five objectives of housing associations. The five objectives are availability, affordability, quality of life, sustainability, and a financially sound organization. These changes have resulted in a sharper distinction between the objectives, the direct impact of housing associations and the indirect impact. This has resulted in a greater adjustment to the set than in previous years but is more in line with current understanding of impact measurement.

Added indicators

- ‘Livability investments – per dwelling’ has been added to the stock ‘Living quality’.
- ‘Rental price’ has been added to the stock ‘Physical and economic accessibility’.

Changed indicators

- ‘A minimum household capital of € 5000,-’ has become ‘Financial buffer’, due to a change in the definition of the indicator.
- ‘Smoking’, ‘Alcohol’, and ‘Overweight’ have been merged into one indicator ‘Risky behaviour’.
- ‘Loan to value’ has been changed to ‘LTV ratio’, due to a change in source.
- ‘CO₂ reduction social housing associations’ has changed to ‘CO₂ emissions gas’, due to a change in the source and definition of the indicator.
- ‘Energy improvements’ has been changed to ‘Costs of improvements’, as this indicator name more accurately reflects the definition of the indicator.
- ‘Solar power’ has been changed to ‘Solar power - social housing’, due to a change in the source and definition of the indicator.
- ‘Violence’ has been changed to ‘Violence and sexual offences’, as the definition and calculation has changed.
- The name of the indicator ‘Active labour force’ has been changed to ‘Net labour force participation’.

- The name of the indicator 'Education level' has been changed to 'Lower educated people', as this better reflects the definition of the indicator.
- The name of the indicator 'Early leavers education' changed to 'School dropout rate'.
- The source and definition of the indicator 'Interest coverage ratio' have been changed, and the indicator has been moved to the stock 'Corporational valuation'.
- The name of the indicator 'Corporational valuation' has been changed to 'Housing quality satisfaction'.
- The name of the indicator 'Urban heat islands' has been changed to 'Heat stress'.
- The indicator 'Electric vehicle charging station' has been changed to 'Charging stations' and has moved to the stock 'Energy'.
- 'Loneliness' has moved from the 'Social participation' stock to the 'Health' stock.

Removed indicators

- The indicators 'Rate higher educated people', 'Distance main road', 'Public trees', 'Satisfaction with living environment', 'Distance to goods and services', 'Informal caregiving', 'Energy efficiency', 'New housing units prognosis', 'Standardized corporation value per rental unit', 'Assessment of dwelling quality', 'Solvency ratio', 'Rental price in percentage of the assessed value', 'Rent price as a percentage of the maximum permitted rent', 'Allocation based on income', 'Affordable rental homes', 'Separation percentage bulky household waste', 'Loss of rental income due to vacancy', 'Average value rental units', 'Plastics', 'Paper/cardboard', 'Compostable waste', and 'Dangerous waste' have been removed from the data due to the reorganization of the framework. The removed indicators contribute less to the five objectives of the companies or are measured by another or composite indicator.
- 'Distance to recreational water' has been removed from the data as it the data have not been updated for some time.
- 'Landscape aesthetic value' has been removed from the data as it has not been updated for some time.

An overview of all the capitals, stocks, and indicators can be found in the table below.

Table 13. Indicators used in the external sustainability performance

Capital	Stock	Indicator	Calculation	Unit	Aggregation
Ecology	Air	CO ₂ emissions	Average CO ₂ emissions per inhabitant to the air from the sectors Consumption, Transport, and Commerce, Services and Government.	kg/ inhabitant	District
Ecology	Air	Nitrogen emissions	Average nitrogen emissions to the air per inhabitant from the sectors Consumption, Transport, and Commerce, Services and Government.	kg/ inhabitant	District
Ecology	Air	Particulate matter emissions	Average particulate matter emissions to the air per inhabitant from the sectors Consumption, Transport, and Commerce, Services and Government.	kg/ inhabitant	District
Ecology	Air	Particulate matter concentration	The average concentration of particulate matter (PM2.5) in the air.	µg/m ³	Surface area
Ecology	Air	Nitrogen concentration	The average concentration of nitrogen in the air.	µg/m ³	Surface area
Ecology	Annoyances and emergencies	Noise intensity	Percentage of land area affected by noise levels of 55 dB or more.	Percentage	Neighbourhood
Ecology	Annoyances and emergencies	Noise disturbance neighbours	Percentage of residents experiencing excessive noise disturbance from neighbours.	Percentage	Neighbourhood
Ecology	Annoyances and emergencies	Heat stress	Average annual temperature difference due to the heat island effect.	°C	Neighbourhood
Ecology	Annoyances and emergencies	Light intensity	Annual emission of artificial light.	nanoWatts/c m ² /sr	Neighbourhood
Ecology	Annoyances and emergencies	Risk of flooding	Number of probable victims in case of a flood with a medium chance.	Number of probable victims	Municipality
Ecology	Annoyances and emergencies	Industrial risk	Distance to high-risk locations.	meter	Neighbourhood
Ecology	Nature and landscape	Public green space	Percentage of the area of a neighbourhood covered by low greenery, excluding agriculture.	Percentage	Neighbourhood
Ecology	Nature and landscape	Species diversity	Total number of species observed in the area over a 10-year period.	Count/km ²	District
Economic	Competitiveness	Gross regional product	The total regional production divided by the number of inhabitants resulting in a regional version of gross domestic product (GDP).	Euro	COROP
Economic	Competitiveness	Vacant retail space	Share of vacant retail space.	Percentage	Municipality

Economic	Infrastructure and accessibility	Distance to public transport (bus, tram, metro)	Average distance per inhabitant to a bus, metro or tram stop.	meter	Neighbourhood
Economic	Infrastructure and accessibility	Distance to train station	Average distance per inhabitant to a train station.	km	Neighbourhood
Economic	Labour	Net labour force participation	The share of people in the population (15-75 years old) that are active in the labour force.	Percentage	Neighbourhood
Economic	Labour	Unemployment rate	Percentage of unemployed people in the potential labour force.	Percentage	Municipality
Socio-cultural	Arts and culture	Distance to museums	Average distance per inhabitant to a museum.	km	Neighbourhood
Socio-cultural	Arts and culture	Distance to performing arts & cinema's	Average distance per inhabitant to for instance a theatre or cinema.	km	Neighbourhood
Socio-cultural	Economic participation	Poor households	The share of households with a household income below 101% of the social minimum.	Percentage	Neighbourhood
Socio-cultural	Economic participation	Government support	Average number of inhabitants receiving state benefits.	Percentage	Neighbourhood
Socio-cultural	Economic participation	Financial buffer	Percentage of households with sufficient financial reserves.	Percentage	Neighbourhood
Socio-cultural	Economic participation	Financial struggle	Percentage of people (>18 years) who reported having difficulties making ends meet in the last 12 months.	Percentage	Neighbourhood
Socio-cultural	Education	Distance to elementary school	Average distance per inhabitant to the closest elementary school.	km	Neighbourhood
Socio-cultural	Education	Distance to secondary education	Average distance per inhabitant to a school for secondary education.	km	Neighbourhood
Socio-cultural	Education	Lower educated people	The total share of lower educated people.	Percentage	Neighbourhood
Socio-cultural	Education	School dropout rate	The share of people that leaves the education circuit without a diploma.	Percentage	Municipality
Socio-cultural	Health	Distance to general practitioner	Average distance per inhabitant to a general practitioner.	km	Neighbourhood
Socio-cultural	Health	Distance to hospital	Average distance per inhabitant to a hospital.	km	Neighbourhood
Socio-cultural	Health	Perceived health	Percentage of inhabitants who rate their own health as 'good' or 'very good'	Percentage	Neighbourhood
Socio-cultural	Health	Loneliness	Percentage of population with a high emotional or social loneliness score (adults over 19).	Percentage	Neighbourhood

Socio-cultural	Health	Mental healthcare costs	Average mental health care costs per inhabitant.	Euro	Neighbourhood
Socio-cultural	Health	Life expectancy	Life expectancy at birth.	Year	Municipality
Socio-cultural	Health	Medicine use	The average medicine use per inhabitant.	Count	Neighbourhood
Socio-cultural	Health	Insufficient exercise	Share of the inhabitants not meeting the requirements for sufficient physical activity.	Percentage	Neighbourhood
Socio-cultural	Health	Risky behaviour	Average percentage of excessive alcohol consumption, smoking and severe obesity.	Percentage	Neighbourhood
Socio-cultural	Health	Stress	Percentage of people aged 18 or 18+ who have experienced (a lot of) stress in the past 4 weeks.	Percentage	Neighbourhood
Socio-cultural	Residential environment	Distance to catering industry	Average distance per inhabitant to restaurants, bars or hotels.	km	Neighbourhood
Socio-cultural	Residential environment	Distance to leisure facilities	Average distance per inhabitant to leisure facilities.	km	Neighbourhood
Socio-cultural	Social participation	Turnout Municipal Elections	The average turnout at municipal elections.	Percentage	Municipality
Socio-cultural	Social participation	Volunteering	The share of people that was enrolled in any form of volunteer work.	Percentage	Neighbourhood

Table 14. Indicators used in the internal sustainability performance

Capital	Stock	Indicator	Calculation	Unit	Aggregation
Ecology	Energy	CO ₂ emissions gas	Average CO ₂ emissions due to gas consumption of dwellings owned by social housing associations.	kg/m ²	Housing association
Ecology	Energy	Gas consumption rental houses	Average gas consumption of households living in rental houses.	m ³	Neighbourhood
Ecology	Energy	Electricity consumption rental houses	Average electricity consumption of households living in rental houses.	kWh	Neighbourhood
Ecology	Energy	Costs of improvements	Average costs of improvements (e.g. energy use, livability for the elderly) per rental unit.	Euro	Housing association
Ecology	Energy	Charging stations	Total number of (semi-)public charging stations for electronic vehicles.	Number per 1.000 cars	Charging station
Ecology	Energy	Solar power - social housing	The share of housing association' dwellings with solar panels.	Percentage	Housing association
Ecology	Resources and waste	Separation of fine household waste	Share of separated fine household waste.	Percentage	Municipality

Ecology	Resources and waste	Total amount of household waste	Total amount of household waste produced.	kg/inhabitant	Municipality
Economic	Corporational valuation	Interest coverage ratio (ICR)	The ICR tests whether the association generates sufficient operational cash flows in the short and medium term to meet its interest obligations.	Ratio	Housing association
Economic	Corporational valuation	LTV ratio	The LTV tests whether the properties in operation generate sufficient long-term cash flows from the nominal debt position.	Percentage	Housing association
Economic	Future constancy	New housing units realized	Number of newly constructed dwellings as a percentage of the total stock.	Percentage	Housing association
Socio-cultural	Living quality	Livability investments - per dwelling	The average investment in livability per rental unit.	Euro	Housing association
Socio-cultural	Physical and economic accessibility	Rental price	Rental price of DAEB houses per month	Euro	Housing association
Socio-cultural	Physical and economic accessibility	Match between target population and rental homes	Match between a social housing associations' housing stock and the target group.	Percentage	Housing association
Socio-cultural	Residential satisfaction	Residential satisfaction	Score of new tenants' satisfaction with the housing association.	Score	Housing association
Socio-cultural	Residential satisfaction	Rating of repair requests	Score based on tenants' judgement of repair requests.	Score	Housing association
Socio-cultural	Residential satisfaction	Housing quality satisfaction	Tenant housing quality rating.	Score	Housing association
Socio-cultural	Safety and security	Violence and sexual offences	The number of registered violent and sexual offences per 1,000 inhabitants.	Number per 1,000 inhabitants	Neighbourhood
Socio-cultural	Safety and security	Vandalism	The number of crimes of vandalism registered by the police per 1,000 inhabitants.	Number per 1.000 inhabitants	Neighbourhood
Socio-cultural	Safety and security	Traffic safety	The number of traffic accidents per kilometre road.	Traffic accidents per km road	Neighbourhood
Socio-cultural	Safety and security	Property crimes	Annual number of property crimes registered by the police per 1,000 inhabitants.	Number per 1.000 inhabitants	Neighbourhood

Annex B Sustainability progress of elected housing associations

Table 15. Sustainability performance of elected housing associations

	Housing Association	Total sustainability score 2020	Total sustainability score 2024	Difference* 2020-2024
30039668	Woningstichting Veenvesters	41.8	53.2	11.4
28023118	Stichting Rijnhart Wonen	44.9	56.2	11.3
22014999	Stichting Woongoed Middelburg	45.2	55.9	10.7
38023122	Woonstichting De Marken	42.2	52.7	10.5
38009327	Rentree	45.6	56.1	10.5
05040996	Woningstichting Vechtdal Wonen	44.1	53.6	9.5
16024825	Woonstichting JOOST	43.7	53.1	9.5
02028204	Stichting Nijestee	44.2	53.6	9.4
08012356	Stichting Uwoon	45.0	54.0	9.0
41215563	Woonstichting Lieven de Key	41.8	50.2	8.5
29013498	Woningbouwvereniging Reeuwijk	44.0	52.5	8.4
05047324	Woonstichting VechtHorst	51.8	59.7	7.9
06032957	Stichting Welbions	43.1	50.4	7.3
04024478	Stichting Woonconcept	39.3	46.0	6.7
09002855	de Woningstichting	47.8	54.3	6.5
10016923	Stichting Waardwonen	48.5	54.9	6.4
06032843	Stichting Wonen Delden	46.3	52.3	6.1
30038949	Woningbouwvereniging Maarn	43.5	49.3	5.9
16024880	Stichting Area	49.2	54.8	5.6
22015097	Stichting Zeeuwend	49.4	55.0	5.6
10017157	Stichting Talis	47.2	52.4	5.2
09055271	Stichting Woonstede	49.1	54.2	5.1
08013464	Woningstichting Puten	46.2	51.2	5.0
04034340	Woningstichting De Volmacht	40.2	45.0	4.8
10022513	WOONstichting Gendt	48.8	53.6	4.8
36005091	Stichting Woningbeheer De Vooruitgang	48.7	53.4	4.7
04031659	Stichting Elder Woningbouw	42.9	47.6	4.7
02028302	Christelijke Woningstichting Patrimonium Groningen	41.8	46.2	4.4
16046495	Woonstichting Charlotte van Beuningen	44.0	48.3	4.3
10031122	Woonstichting De Kernen	49.4	53.2	3.8
27212980	Stichting Vidomes	40.6	44.4	3.8
30086686	Stichting Heuvelrug Wonen	44.9	48.7	3.8

41212857	Stichting Ymere	45.9	49.7	3.8
30141504	Stichting Rhenam Wonen	53.0	56.7	3.7
29012831	Groen Wonen Vlist	45.5	49.1	3.6
32023314	Woningstichting Naarden	42.5	45.9	3.4
34069796	Brederode Wonen	42.4	45.8	3.4
22015083	Woningbouwvereniging Arnhemuiden	47.2	50.6	3.4
05024541	Stichting Beter Wonen	53.4	56.8	3.4
41041816	Woningstichting Veluwonen	43.7	47.0	3.3
41042105	Woningstichting Nijkerk	53.1	56.2	3.1
28027900	Woningstichting Ons Doel	49.6	52.6	3.0
41041780	Stichting ProWonen	45.8	48.6	2.8
24107420	Stichting QuaWonen	47.9	50.7	2.8
08025640	Ons Huis. woningstichting	48.8	51.6	2.7
17024194	Stichting Goed Wonen Gemert	48.3	50.9	2.6
27082731	Stichting WoonInvest	40.7	43.1	2.4
32032703	Stichting Woningcorporatie Het Gooi en Omstreken	45.1	47.0	2.0
06033011	Stichting Reggewoon	50.1	51.8	1.7
17024197	Woningstichting Woningbelang	48.9	50.6	1.7
14614646	Krijtland Wonen	44.1	45.7	1.6
18114807	Stichting Bazalt Wonen	52.4	53.6	1.2
06032887	Woningstichting Tubbergen	47.8	49.0	1.2
38013279	Woningstichting SallandWonen	50.6	51.5	0.9
41055121	Stichting SSHN	46.1	46.8	0.7
41032244	Stichting Mijande Wonen	46.4	47.0	0.6
01031631	Stichting v/h de Bouwvereniging	52.2	52.7	0.5
12012267	Stichting Destion	44.6	45.0	0.4
37030590	Woonstichting Langedijk	51.0	51.4	0.4
33011078	Stichting Stadgenoot	47.4	47.7	0.3
30002710	Stichting Bo-Ex '91	47.1	47.1	0.0
05047339	Stichting Wetland Wonen Groep	49.2	48.9	-0.3
33006516	Woningstichting Eigen Haard	48.3	47.9	-0.4
33012701	Woningstichting Rochdale	47.8	47.3	-0.5
05003860	Stichting deltaWonen	45.0	44.5	-0.5
09055542	Sité Woondiensten	45.8	45.2	-0.6
06032802	Stichting Viverion	49.2	48.3	-0.9
28042168	Stichting Dunavie	51.7	50.8	-0.9
05047482	Woningstichting SWZ	46.0	44.9	-1.1

17024184	Woonstichting thuis	51.1	49.7	-1.5
06032990	Christelijke Woningstichting De Goede Woning	51.7	50.2	-1.5
36004130	Stichting De Woonschakel Westfriesland	52.7	50.9	-1.8
08025155	Stichting IJsseldal Wonen	51.6	49.6	-2.0
01031931	Dynhus	47.1	44.9	-2.2
37030589	Woningstichting Kennemer Wonen	51.4	49.0	-2.4
28023790	Woonstichting Stek	51.2	48.6	-2.6
28028654	Woningbouwvereniging De Sleutels	49.4	46.6	-2.9
14021204	Woningstichting Vanhier Wonen	53.6	49.9	-3.7
39049354	Chr. Woonstichting Patrimonium	50.0	46.2	-3.8
09070389	Stichting Idealis	53.5	49.1	-4.5
41022121	Stichting Woonpalet Zeewolde	47.5	43.0	-4.5
27212813	Stichting Wonen Midden-Delfland	54.3	48.1	-6.2

* Differences in percentage points

Annex C Sustainability changes over 2020-2024 of all 250 housing associations

Table 16. Sustainability performance of total group of associations

	Housing Association	Total sustainability score 2020	Total sustainability score 2024	Difference 2020-2024
02033956	Woningstichting Wierden en Borgen	37.6	49.6	12.0
22014935	Stichting l'escaut woonservice	39.4	51.1	11.8
30039668	Woningstichting Veenvesters	41.8	53.2	11.4
14614733	Woningstichting Servatius	41.5	52.9	11.4
13017362	Stichting Nester	33.8	45.1	11.3
28023118	Stichting Rijnhart Wonen	44.9	56.2	11.3
18115616	Woonstichting Land van Altena	44.0	55.3	11.3
22014999	Stichting Woongoed Middelburg	45.2	55.9	10.7
38023122	Woonstichting De Marken	42.2	52.7	10.5
32023773	Stichting Dudok Wonen	40.7	51.3	10.5
30070521	De Woningraat	41.8	52.3	10.5
38009327	Rentree	45.6	56.1	10.5
27212730	Stichting rondom wonen	43.3	53.6	10.2
30039108	R.K. Woningbouwstichting Zeist	40.8	51.0	10.2
02036488	Woningstichting Goud Wonen	39.4	49.4	9.9
14021260	Woningstichting HEEMwonen	42.2	52.0	9.8
08017332	Woningstichting De Goede Woning	42.5	52.4	9.8
05040996	Woningstichting Vechtdal Wonen	44.1	53.6	9.5
41134627	Ressort Wonen	38.0	47.5	9.5
16024825	Woonstichting JOOST	43.7	53.1	9.5
02028204	Stichting Nijestee	44.2	53.6	9.4
01031973	Woningstichting Weststellingwerf	40.0	49.2	9.2
02028826	Stichting Lefier	37.0	46.1	9.1
08012356	Stichting Uwoon	45.0	54.0	9.0
27212938	stichting 3B Wonen	44.7	53.6	8.9
24108291	Stichting Woonbron	39.4	48.2	8.8
40236239	Woningstichting Compaen	43.3	52.0	8.7
21014394	Woonstichting Hulst	40.0	48.7	8.7
21013149	Stichting Woongoed Zeeuws-Vlaanderen	42.8	51.4	8.6
02319567	Woonstichting Groninger Huis	37.0	45.4	8.5
41215563	Woonstichting Lieven de Key	41.8	50.2	8.5
29013498	Woningbouwvereniging Reeuwijk	44.0	52.5	8.4
10016860	Oosterpoort Wonen	45.9	54.3	8.4
23036526	Stichting Rhiant	45.8	54.2	8.3
02319720	Stichting Acanthus	39.2	47.5	8.3
31015064	Stichting Omthuis	47.3	55.3	8.0
31036365	Stichting Mooiland	41.2	49.1	7.9

24108268	Woningbouwvereniging Hoek van Holland	39.1	47.0	7.9
05047324	Woonstichting VechtHorst	51.8	59.7	7.9
08025175	Stichting De Woonmensen	39.6	47.5	7.8
18028418	Woonstichting Leystromen	43.3	51.1	7.8
09051070	Baston Wonen Stichting	39.2	46.9	7.7
23060266	Stichting Woonkracht10	41.1	48.6	7.5
24218464	Stichting Maasdelta Groep	40.7	48.1	7.4
24108167	Woonstichting Patrimonium Barendrecht	48.4	55.8	7.4
06032957	Stichting Welbions	43.1	50.4	7.3
34057863	Stichting Woonopmaat	45.1	52.3	7.2
17024195	Woningstichting Helpt Elkander	44.5	51.6	7.1
04024478	Stichting Woonconcept	39.3	46.0	6.7
28073027	Stichting Woondiensten Aarwoude	44.5	51.1	6.5
09002855	de Woningstichting	47.8	54.3	6.5
14614656	Stichting Woonpunt	39.2	45.7	6.5
36003604	Stichting Intermaris	45.8	52.3	6.5
10016923	Stichting Waardwonen	48.5	54.9	6.4
06032993	R.K. Woningstichting Ons Huis	40.0	46.3	6.3
27070420	Woningstichting Haag Wonen	37.6	43.8	6.2
09056706	Stichting Woonservice IJsselland	41.5	47.7	6.2
14021286	Stichting Weller Wonen	40.9	47.1	6.2
06032843	Stichting Wonen Delden	46.3	52.3	6.1
21011288	Stichting Clavis	44.9	50.9	6.0
23006058	Stichting Trivire	39.6	45.6	6.0
06032903	Almeloze Woningstichting Beter Wonen	39.5	45.5	6.0
17007288	Stichting Wooninc.	43.4	49.3	5.9
30038949	Woningbouwvereniging Maarn	43.5	49.3	5.9
13012102	Stichting Wonen Limburg	43.6	49.4	5.8
08027485	Woonstichting Triada	45.1	50.8	5.7
30136131	Stichting Woonin	48.1	53.8	5.7
16024880	Stichting Area	49.2	54.8	5.6
33107894	Stichting Woonzorg Nederland	40.7	46.2	5.6
22015097	Stichting Zeeuwland	49.4	55.0	5.6
35010382	Stichting Parteon	39.3	44.8	5.5
23032248	Stichting Poort6	41.3	46.7	5.5
35010383	Stichting Zaandams Volkshuisvesting	36.2	41.5	5.3
10017157	Stichting Talis	47.2	52.4	5.2
20024605	Laurentius	40.6	45.8	5.2
09043274	Stichting Plavei	43.2	48.4	5.1
27070711	Wassenaarsche Bouwstichting	39.6	44.7	5.1
09055271	Stichting Woonstede	49.1	54.2	5.1
04031749	Stichting Woonborg	46.3	51.3	5.0
08013464	Woningstichting Puten	46.2	51.2	5.0
14614618	Woningstichting Berg en Terblijt	44.6	49.5	4.9
39047475	Woonstichting Centrada	37.9	42.8	4.9

14021205	ZOWonen	40.7	45.5	4.8
04034340	Woningstichting De Volmacht	40.2	45.0	4.8
16024144	Stichting BrabantWonen	45.6	50.4	4.8
10022513	WOONstichting Gendt	48.8	53.6	4.8
23036735	Stichting Lekstedewonen	48.4	53.1	4.7
09086671	Woningstichting Barneveld	44.5	49.2	4.7
36005091	Stichting Woningbeheer De Vooruitgang	48.7	53.4	4.7
04031659	Stichting Eelder Woningbouw	42.9	47.6	4.7
10017041	Stichting Woonwaarts	49.7	54.1	4.4
04017657	Stichting Actium	39.3	43.7	4.4
02028302	Christelijke Woningstichting Patrimonium Groningen	41.8	46.2	4.4
16024737	Zayaz	46.5	50.8	4.4
24108317	Stichting Havensteder	40.0	44.3	4.3
16046495	Woonstichting Charlotte van Beuningen	44.0	48.3	4.3
14615881	Woningstichting Meerssen	47.0	51.3	4.3
02028153	Stichting De Huismeesters	42.6	46.8	4.2
01032035	Stichting Wonen Noordwest Friesland	48.9	53.1	4.1
36001723	Stichting Wooncompagnie	48.9	52.9	4.1
35010466	Stichting WormerWonen	49.9	54.0	4.1
37030580	Woningstichting Anna Paulowna	42.7	46.6	3.9
28065875	Woningstichting Nieuwkoop	41.4	45.3	3.9
13021011	Woningvereniging Woonik	46.2	50.0	3.9
18111768	Casade	45.9	49.7	3.8
17024192	Woningbouwvereniging Bergopwaarts	49.2	53.0	3.8
10031122	Woonstichting De Kernen	49.4	53.2	3.8
27212980	Stichting Vidomes	40.6	44.4	3.8
30086686	Stichting Heuvelrug Wonen	44.9	48.7	3.8
17024189	Woningbouwvereniging Volksbelang	38.5	42.3	3.8
17038530	Stichting woCom	43.5	47.2	3.8
41212857	Stichting Ymere	45.9	49.7	3.8
20024511	Stichting Alwel	46.9	50.6	3.7
30141504	Stichting Rhenam Wonen	53.0	56.7	3.7
29012831	Groen Wonen Vlist	45.5	49.1	3.6
18115545	Stichting Woonveste	50.5	54.1	3.6
28036171	Woningstichting Sint Antonius van Padua	51.1	54.7	3.6
16024073	Woonmeij	47.9	51.4	3.5
09063142	Stichting Volkshuisvesting Arnhem	41.7	45.1	3.5
32023314	Woningstichting Naarden	42.5	45.9	3.4
34069796	Brederode Wonen	42.4	45.8	3.4
27212889	Stichting Arcade mensen en wonen	37.1	40.5	3.4
22015083	Woningbouwvereniging Arnhemuiden	47.2	50.6	3.4
05024541	Stichting Beter Wonen	53.4	56.8	3.4
40156630	Stichting KleurrijkWonen	45.5	48.9	3.4
23028047	Stichting Lek en Waard Wonen	45.4	48.8	3.4

41041816	Woningstichting Veluwonen	43.7	47.0	3.3
23031811	Oost West Wonen	46.6	49.8	3.2
30039138	Stichting Woongoed Zeist	40.2	43.4	3.2
17076031	Stichting Woonpartners	45.4	48.6	3.2
35017759	Woningbouwvereniging Oostzaanse Volkshuisvesting	43.3	46.5	3.2
01031925	Stichting WoonFriesland	42.7	45.9	3.1
18014093	Stichting TBV	49.0	52.1	3.1
41042105	Woningstichting Nijkerk	53.1	56.2	3.1
28027900	Woningstichting Ons Doel	49.6	52.6	3.0
39024884	Stichting Oost Flevoland Woondiensten	43.3	46.3	3.0
29045958	Woonpartners Midden-Holland, stichting voor bouwen en beheren	47.3	50.3	3.0
41134270	Woonstichting De Zes Kernen	36.9	39.8	2.9
39048769	Stichting de Alliantie	47.6	50.4	2.9
28023102	Stichting Woonforte	45.7	48.6	2.9
30038487	Stichting Portaal	48.2	51.1	2.9
41041780	Stichting ProWonen	45.8	48.6	2.8
17060165	Woningstichting de Zaligheden	51.4	54.2	2.8
24107420	Stichting QuaWonen	47.9	50.7	2.8
08025640	Ons Huis, woningstichting	48.8	51.6	2.7
24041502	Stichting Woonstad Rotterdam	43.9	46.7	2.7
41129724	Stichting MaasWonen	41.0	43.7	2.7
30040468	Woonstichting Jutphaas	41.3	44.0	2.7
28032485	Stichting MeerWonen	50.5	53.3	2.7
41134252	Stichting Woonplus Schiedam	41.7	44.3	2.7
37030918	Woningbouwvereniging Beter Wonen	41.7	44.4	2.7
17024194	Stichting Goed Wonen Gemert	48.3	50.9	2.6
09031467	Stichting Vivare	46.2	48.8	2.6
20050013	Woonkwartier	42.0	44.6	2.6
22025529	Stichting Beveland Wonen	48.1	50.6	2.5
01031632	Stichting Thús Wonen	45.3	47.8	2.5
27082731	Stichting WoonInvest	40.7	43.1	2.4
06032776	Woningstichting Sint Joseph Almelo	38.1	40.5	2.4
34099987	Stichting Woningbedrijf Velsen	42.7	45.1	2.4
20038082	Stichting Stadlander	45.9	48.1	2.1
11011893	Stichting Thius	43.1	45.2	2.1
24217811	Woningstichting Samenwerking Vlaardingen	39.0	41.1	2.0
32032703	Stichting Woningcorporatie Het Gooi en Omstreken	45.1	47.0	2.0
13011993	Stichting Wonen Zuid	42.9	44.8	1.9
20054748	Woningstichting Woensdrecht	40.6	42.4	1.8
10039364	Woonstichting Valburg	43.9	45.8	1.8
27090567	Stichting De Goede Woning	45.0	46.7	1.8
06033011	Stichting Reggewoon	50.1	51.8	1.7

17024197	Woningstichting Woningbelang	48.9	50.6	1.7
02040386	Stichting Wold & Waard	47.7	49.4	1.7
04034448	Stichting Woonservice Drenthe	44.7	46.4	1.7
14614646	Krijtland Wonen	44.1	45.7	1.6
20024594	Stichting Thuisvester	47.9	49.4	1.5
30040187	Woningstichting Vecht en Omstreken	46.5	48.1	1.5
14031369	Stichting Vincio Wonen	35.9	37.4	1.5
14021210	Woonstichting Zaam Wonen	41.8	43.2	1.4
36000581	Woningstichting Het Grootslag	46.7	48.0	1.3
18114807	Stichting Bazalt Wonen	52.4	53.6	1.2
06032887	Woningstichting Tubbergen	47.8	49.0	1.2
12012288	Stichting Antares Woonservice	45.1	46.2	1.2
17058500	Stichting Woonbedrijf SWS.Hhvl	48.2	49.2	0.9
38013279	Woningstichting SallandWonen	50.6	51.5	0.9
34061728	Pré Wonen	48.1	49.0	0.9
12012275	Woningstichting Woonwenz	45.3	46.2	0.8
41055121	Stichting SSHN	46.1	46.8	0.7
01031575	Stichting Elkien	44.9	45.6	0.7
31014972	Stichting Omnia Wonen	44.5	45.2	0.6
23036310	Stichting Tablis Wonen	49.2	49.8	0.6
41032244	Stichting Mijande Wonen	46.4	47.0	0.6
41038970	Woningstichting de Woonplaats	43.0	43.6	0.5
01031631	Stichting v/h de Bouwvereniging	52.2	52.7	0.5
02028562	Stichting Christelijke Woongroep Marenland	45.0	45.5	0.5
12012267	Stichting Destion	44.6	45.0	0.4
37030590	Woonstichting Langedijk	51.0	51.4	0.4
33011078	Stichting Stadgenoot	47.4	47.7	0.3
39024407	Mercatus	46.7	46.9	0.2
01031591	Stichting Accolade	45.4	45.5	0.1
30002710	Stichting Bo-Ex '91	47.1	47.1	0.0
38013096	Stichting Woonbedrijf Ieder1	49.9	49.8	-0.1
29012913	Stichting Mozaïek Wonen	46.5	46.4	-0.1
05047339	Stichting Wetland Wonen Groep	49.2	48.9	-0.3
30039328	Woonstichting SSW	45.2	44.9	-0.3
23027876	Stichting Fien Wonen	47.9	47.6	-0.3
33006516	Woningstichting Eigen Haard	48.3	47.9	-0.4
18030601	Tiwos, Tilburgse Woonstichting	44.6	44.1	-0.5
33012701	Woningstichting Rochdale	47.8	47.3	-0.5
05003860	Stichting deltaWonen	45.0	44.5	-0.5
09055542	Sité Woondiensten	45.8	45.2	-0.6
23036284	HW Wonen	49.8	49.0	-0.8
37080102	Stichting Woonwaard Noord-Kennemerland	48.3	47.5	-0.8
06032802	Stichting Viverion	49.2	48.3	-0.9
28042168	Stichting Dunavie	51.7	50.8	-0.9
27070802	Stichting Staedion	43.7	42.7	-1.0

41023459	Stichting Harmonisch Wonen	40.7	39.7	-1.0
24108743	Stichting Wooncompas	48.7	47.6	-1.1
05047482	Woningstichting SWZ	46.0	44.9	-1.1
30038801	Stichting Habion	40.8	39.7	-1.1
18113959	Woningstichting Woonvizier	49.9	48.8	-1.1
04017296	Stichting Domesta	42.8	41.6	-1.3
05042873	Openbaar Belang	43.6	42.3	-1.3
17024184	Woonstichting thuis	51.1	49.7	-1.5
06032990	Christelijke Woningstichting De Goede Woning	51.7	50.2	-1.5
39036239	Woningstichting GoedeStede	47.9	46.3	-1.5
37030636	Woningstichting Den Helder	44.4	42.8	-1.6
09051283	Stichting Wonion	46.8	45.1	-1.7
36004130	Stichting De Woonschakel Westfriesland	52.7	50.9	-1.8
27212687	Stichting Wonen Wateringen	45.3	43.5	-1.8
08025155	Stichting IJsseldal Wonen	51.6	49.6	-2.0
14614794	Woningstichting Maasvallei Maastricht	47.1	45.1	-2.0
20067125	Stichting WonenBreburch	48.0	45.8	-2.2
01031931	Dynhus	47.1	44.9	-2.2
11013536	Woningstichting Maasdriel	47.3	45.0	-2.3
37030589	Woningstichting Kennemer Wonen	51.4	49.0	-2.4
14614645	Stichting Wonen Wittem	49.1	46.6	-2.5
28023790	Woonstichting Stek	51.2	48.6	-2.6
16049902	Stichting PeelrandWonen	50.5	47.7	-2.8
28028654	Woningbouwvereniging De Sleutels	49.4	46.6	-2.9
41133736	Stichting Waterweg Wonen	46.4	43.4	-3.1
37030575	Stichting Woontij	45.9	42.8	-3.1
37030892	Van Alckmaer voor Wonen	48.2	44.8	-3.5
27070397	Woningbouwvereniging St Willibrordus	49.1	45.4	-3.7
14021204	Woningstichting Vanhier Wonen	53.6	49.9	-3.7
39049354	Chr. Woonstichting Patrimonium	50.0	46.2	-3.8
28023105	Woningbouwvereniging Habeko Wonen	49.2	45.2	-4.0
34009775	Stichting Elan Wonen	49.5	45.4	-4.1
34090425	Stichting Velison Wonen	46.5	42.3	-4.2
09070389	Stichting Idealis	53.5	49.1	-4.5
41022121	Stichting Woonpalet Zeewolde	47.5	43.0	-4.5
27212813	Stichting Wonen Midden-Delfland	54.3	48.1	-6.2
16045467	Stichting Wonen Vierlingsbeek	53.6	47.0	-6.5

*Difference in percentage points

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1947



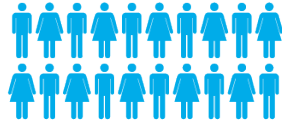
GEVESTIGD IN
TILBURG

KENNISONDERNEMING

STICHTING ZONDER WINSTOOGMERK

AANTAL MEDEWERKERS

35



INTENSIEVE SAMENWERKINGEN

MET UNIVERSEITEN EN ANDERE
KENNISINSTELLINGEN

EXPERTISE

- > PARTICIPATIE & GOVERNANCE
- > WOON- & LEEFOMGEVING
- > DUURZAAMHEIDSTRANSITIES
- > SOCIAAL DOMEIN & ARBEID
- > CULTUUR & ERFGOED
- > DUURZAAMHEIDSIMPACT
- > DATA EN METHODEN

ONZE OPDRACHTGEVERS

- > PROVINCIES
- > GEMEENTEN
- > ZORG- EN WELZIJNSINSTELLINGEN
- > FONDSSEN
- > BANKEN

About Het PON & Telos

Improving social decision-making

Het PON & Telos is a social knowledge organisation at the heart of society. We consider it our mission to improve social decision-making. We do this by linking scientific knowledge to practical knowledge. In this process every voice counts! We collect, investigate, analyse, and interpret opinions and facts using stimulating approaches and innovative methods. In doing so, we are always focused on sustainable development: the harmonious connection between social, environmental and economic objectives. In this way we contribute to the quality of society at large, now and in the future.

With a multidisciplinary and creative team of nearly 30 research consultants, we work mainly for local and regional authorities in the Netherlands, but also for corporate bodies, banks, care and welfare institutions, funds, and social organisations. We work closely with civic organisations and other knowledge institutions and are an official partner of Tilburg University. We use our knowledge and insights to advise initiators, policy-makers and managers. This enables them to make informed choices and give a positive impulse to the society of tomorrow.

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