



RENÉ VAN GENUGTEN

FINANCING ENERGY SAVING
RENTAL SECTOR IN NL:
THINK BIG, ACT SMALL

vereniging van
woningcorporaties



THE COVENANT ENERGY SAVING RENTAL SECTOR IN NL

- Parties:
 - Minister of Housing
 - Nederlandse Woonbond (Dutch Union of Tenants)
 - Aedes, association of housing corporations
 - Vastgoed Belang (private/commercial landlords)
- Scope: Existing rental housing stock
 - 2,4 million social dwellings
 - 0,4 million private rental dwellings
- Target:
 - Average energy label B in 2020
 - Means energy saving of 33% from 2007 until 2020

TOTAL INVESTMENTS NEEDED: 6 BILLION

	Energetische kwaliteit		
	Goed (A,B)	Redelijk (C,D)	Slecht (E,F,G)
Sartsituatie eind 2011	14%	58%	27%
Basisvariant	35%	51%	14%
Energetische variant	60%	37%	3%

Maatregelen	Totaal	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Energiemaatregel Slecht naar Goed	295.000	29.500	29.500	29.500	29.500	29.500	29.500	29.500	29.500	29.500	29.500
Energiemaatregel Redelijk naar Goed	310.000	31.000	31.000	31.000	31.000	31.000	31.000	31.000	31.000	31.000	31.000

THE DUTCH APPROACH

- Hardly any legal obligations
- Hardly any subsidies or grants
- Based on motivation: **Bottom Up**
- Creating sense of urgency, enthusiasm and support amongst tenants, landlords and local authorities

- TACKLING SPLIT INCENTIVES:

Striving for lower total costs of living

TOTAL COST OF LIVING APPROACH

- **Bottom Up**: decisions at **project level** (deep renovation, refurbishment)
- The rent goes up, heating costs go down
- Higher rent finances measures
- In fact energy efficiency is financed out of saved energy cost
- As long as total cost of living doesn't go up, there are **benefits for all parties involved**:
 - Local and national **governments** because of CO2 reduction and improved quality of housing stock
 - **Landlords** because of improvement quality and higher value of housing stock
 - **Tenants** because of lower living costs, protection against rising energy prices, higher quality, comfort and health

What makes The Dutch Case a succes?

- The financing structure for Housing Corporations:
 - Relatively easy **upfront financing** by system of mutual guarantee
 - Relatively **low interest en IRR**
 - Longterm financing means relatively **long period of payback** of investment
- The Dutch Social Housing Sector is **ONE BIG REVOLVING FUND**
- Key legislation:
 - The rent value system that provides for higher rent levels for high energy performance / green labels
 - The individual rent allowances, which makes relatively high rents affordable for low income households
(So the Dutch approach also **fights energy poverty**)
 - The **absence** of legislation containing investment obligations. This is important because it is counterproductive for acceptance, motivation and enthusiasm

Energie straat 33 's-Heer Arendskerke

Logo
A B C
1 2 3

Hersteller
Model

Niedriger Verbrauch
A
B
C
D
E
F
G

Hoher Verbrauch

Energieverbrauch kWh/Jahr
Auf der Grundlage von Eigenschaften der Normklasse über 2010
Der absolute Verbrauch hängt von der Nutzung und vom Standort des Gerätes ab

Nutzinhalt Kühtitel I
Nutzinhalt Coeffizient I

Geräusch (dB(A) re 1 pW)

Ein Datenblatt mit weiteren Detailsangaben ist in den Prospekten enthalten

Norm EN 153, Ausgabe Mai 2010
Klimakennzeichen 2010/2012

Total cost of living
€ 511,=

XYZ

XYZ
XYZ

XZ

XZ

Klik op de foto of plattegrond voor een grotere afbeelding

Referentie nr:	5966
Type:	Eengezinswoning
Adres:	Liesbethstraat 33
Plaats:	's-Heer Arendskerke
Huurprijs:	€ 394,11
Servicekosten:	€ 2,55
Energie label:	D
Gem. energiekosten:	€ 115,00
Slaapkamers:	3
Installaties:	CV
Beschikbaar per:	15 maart 2005
Bijzonderheden:	Tussenwoning
Inkomen:	Maximaal €2500,00
Leeftijd:	Vanaf 23 jaar
Punten vanaf:	10

reageer

terug

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Norm EN 153, Ausgabe Mai 2010
Klimakennzeichen 2010/2012

Total cost of living
€ 497,=

XYZ

XYZ
XYZ

XZ

XZ

HR107 + zonneboiler + vraaggestuurde ventilatie

Klik op de foto of plattegrond voor een grotere afbeelding

Referentie nr:	5966
Type:	Eengezinswoning
Adres:	Liesbethstraat 33
Plaats:	's-Heer Arendskerke
Huurprijs:	€ 426,30
Servicekosten:	€ 2,55
Energie label:	A
Gem. energiekosten:	€ 71,00
Slaapkamers:	3
Installaties:	CV
Beschikbaar per:	15 maart 2005
Bijzonderheden:	Tussenwoning
Inkomen:	Maximaal €2500,00
Leeftijd:	Vanaf 23 jaar
Punten vanaf:	10

reageer

terug

DUTCH CASE UNDER HEAVY PRESSURE

- Financial structure is threatened by new tax on rental dwellings
- Housing corporations perhaps not allowed to deliver “Energy Services”. Should be left to commercial energy providers
- Housing corporations are forced to split their property: Commercial and “social” enterprise.
- Upfront financing of energy renovation becomes a big problem

SOLUTIONS TO THE FINANCING ISSUE?

- Best solution:
 - Maintaining the financial & financing structure of the social housing sector in the Netherlands!
- Other solutions:
 - Lowering the costs of the investment at projectlevel through **INNOVATION & INDUSTRIALISATION**
 - Use energy bill to invest
 - Try to be independent of subsidies or grants by making investments profitable
 - Revolving Funds?

REVOLVING FUND ENERGY EFFICIENCY ("BLOK" FUND)

- Dutch Government has provided 150 mln euro's for a revolving fund for investments in energy efficiency of the existing housing stock
- Private investors must contribute 600 mln euro's
- Half is available for privately owned housing, half for rental sector
- We are looking for additional means to boost up the fund:
 - Structural funds EU
 - EIB – financing
 - Private funding through pension funds and the like