

## Media Release

Zurich, 18 September 2023

# Asking rents fluctuate, but overall there was an increase in August

**In August, asking rents in Switzerland fluctuated significantly in some cantons and cities, but overall, asking rents once again rose only slightly. In total, there was an increase of 0.3 per cent compared to the previous month. This is shown by current figures from the Homegate Rent Index.**

The Homegate Rent Index for asking rents is compiled by the real estate marketplace Homegate in cooperation with Zürcher Kantonalbank (ZKB). It measures the monthly, quality-adjusted change in rents for new and re-let flats based on current market offers. Compared to the previous month, the index increased by 0.3 points in August and now stands at 122.7 points (plus 0.3 per cent). Compared to the previous year, asking rents rose by 3.9 per cent across Switzerland.

## Change in the cantons

In August, the majority of cantons - specifically 19 out of 25 cantons (the Appenzell cantons are combined) - either saw their asking rents rise or at least remain the same. However, in terms of changes, there were larger swings in August, ranging from plus 1.7 per cent in the canton of Glarus to minus 2.5 per cent in the canton of Graubünden. Asking rents also fell in the canton of Zug (minus 1.6 per cent), once again demonstrating the comparatively high volatility of both cantons. Also noticeable is the second slight decline in asking rents in the canton of Zurich (minus 0.2 per cent). Compared to the previous year, asking rents rose in August in all cantons, including Zurich, by 5.6 per cent.

## Change in the cities

The picture is similar in the eight cities surveyed. While asking rents rose by 1.3 per cent in Lausanne in August, they fell by 1.8 per cent respectively in Lucerne and Lugano. And in the city of Zurich, asking rents fell again slightly in August (minus 0.2 per cent). However, compared to last year's supply, asking rents in August 2023 are 10.2 per cent higher than in 2022. The same applies to the other cities, despite the declines in August, where asking rents have risen by between 0.7 per cent (Lucerne) and 7.8 per cent (Lugano).

## Method of quality adjustment

The development of asking rents in Switzerland is adjusted for the different quality, location and size of the flats. The advantage of this so-called hedonic method is that the real rental price development for

new and re-let flats is reflected on Homegate. The Homegate Rent Index is the oldest quality-adjusted rent index in Switzerland and is considered a reference source for real estate professionals to determine the price of rental properties.

The data for all cantons and cities since the start of the survey can be found in the latest release in the [news section of SMG Swiss Marketplace Group Ltd.](#) The next Homegate Rent Index is expected to be published on 16 October 2023.

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### About SMG Swiss Marketplace Group Ltd.

SMG Swiss Marketplace Group Ltd. (swissmarketplace.group) is a pioneering network of online marketplaces and an innovative European digital company that simplifies people's lives with forward-looking products. SMG Swiss Marketplace Group AG gives its customers the best tools for their life decisions. The portfolio includes Real Estate ImmoScout24, Homegate, Immostreet.ch, home.ch, Publimmo, Acheter-Louer.ch, CASASOFT, IAZI), Automotive (AutoScout24, MotoScout24, CAR FOR YOU), General Marketplaces (anibis.ch, tutti.ch, Ricardo) and Finance and Insurance (FinanceScout24). The company was founded in November 2021 by TX Group AG, Ringier AG, La Mobilière and General Atlantic.