

## Media Release

Zurich, 17 October 2023

# Asking rents continue to climb, also again in Zurich

**Asking rents in Switzerland jumped again in September. Specifically, the rental prices of advertised properties have increased by half a per cent. Last month's changes ranged between minus 0.6 and plus 3.9 per cent in the individual cantons. It is noticeable that asking rents in the canton and the city of Zurich have also risen again after a two-month break. 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 0.6 points in September and now stands at 123.3 points (plus 0.5 per cent). Compared to the previous year, asking rents rose by 3.7 per cent across Switzerland.

## Change in the cantons

Looking at the individual cantons, asking rents in September are higher in the majority of cantons than in August. Only six of the 25 cantons (the cantons of Appenzell are included) show declining asking rents, particularly in Basel-Stadt with minus 0.6 per cent. The decline in the other five cantons is less than 0.3 per cent. Despite this partial downward trend, asking rents have risen in all cantons without exception compared to the previous year. The highest increases were recorded in Schwyz (6.2 per cent), Zurich (6.1 per cent) and Valais (5.4 per cent). For Zurich, there was also a monthly increase in asking rents of 1.1 per cent after they remained stable or fell in the two previous months. The pause has, therefore, given way - at least in the month of September - to regular development again.

## Change in the cities

In the cities surveyed, the picture for September was similar to that in the cantons. Asking rents ranged between a plus of 1.9 per cent in Zurich and a minus of 1 per cent in Lausanne. This means that the price trend, which had been stable to declining in the meantime, has already corrected itself again in the city of Zurich. Looking back over the year, the trend is consistently upwards, as in the cantons, with all the cities surveyed showing more than one per cent increases. The most substantial increase in asking rents was in the city of Zurich, with a significant increase of 11.4 per cent compared to September 2022.

### 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 14 November 2023.

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### About SMG Swiss Marketplace Group Ltd.

SMG Swiss Marketplace Group Ltd. ([swissmarketplace.group](https://www.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.