

Media Release

Zurich, 13 November 2023

The rise in asking rents continued in October

Asking rents for advertised properties continued to rise in October, increasing by 0.4 per cent compared to the previous month. Altogether, this resulted in a 4 per cent more expensive supply than was the case in October 2022. The increase is also noticeable in the cantons, where asking rents have risen by up to 7.5 per cent year-on-year without exception. 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 0.5 points in October and now stands at 123.8 points (plus 0.4 per cent). Compared to the previous year, asking rents rose by 4 per cent across Switzerland.

Change in the cantons

Among the cantons, those with an increase in asking rents in October are clearly in the majority: Only in Obwalden and Nidwalden (minus 0.5 per cent each) and in Schwyz (minus 0.3 per cent) did the rents of advertised apartments fall. However, in all other cantons, they have risen, especially in Glarus (up 2.9 per cent), Schaffhausen (up 2.3 per cent) and Uri (up 1.8 per cent). If, on the other hand, a comparison is made with October a year ago, all price changes point upwards, even in the three cantons with a decline last month. In the canton of Schwyz, for example, asking rents rose by a significant 5.3 per cent year-on-year despite a fall of 0.3 per cent in October. Only five cantons recorded an even higher year-on-year increase than Schwyz: Glarus (up 7.5 per cent), Valais (up 6.9 per cent), the two Appenzell cantons (combined; up 6.6 per cent), Zurich (up 6.3 per cent) and Schaffhausen (up 5.9 per cent).

Change in the cities

There were far fewer major fluctuations in asking rents in the cities in October. While they only increased significantly in Lucerne (plus 1.8 per cent), they fell slightly in two of the eight cities surveyed: Geneva and St. Gallen (both minus 0.4 per cent). The remaining five cities each recorded a slight increase of less than 0.4 per cent. Year-on-year, however, asking prices for rental apartments have risen in all eight cities, particularly in Zurich (up 10 per cent) as well as in Geneva (up 4.3 per cent), Bern (up 4.2 per cent) and Lugano (up 4 per cent).

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 December 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.