

Media Release

Zurich, 7 December 2023

Whether renting or buying: Housing costs rise in November

Housing in Switzerland is becoming more expensive. Rental properties were advertised at significantly higher prices last month. However, sellers of residential property have also raised their asking prices, although the increases in this segment are comparatively moderate.

Tenants looking for accommodation can expect higher asking prices towards the end of the year. Asking rents were raised by an average of 1.2 per cent in November. This is shown by an analysis of advertisements in the Swiss Real Estate Offer Index, which is compiled and published by ImmoScout24 in collaboration with the property consultancy IAZI.

Asking rents rose in all regions in November, although there are noticeable differences. The strongest growth was recorded in the greater Zurich region (+2.4 per cent). Rents also rose at an above-average rate in Central Switzerland (+1.3 per cent). Slightly lower increases were recorded in the Lake Geneva region (+0.9 per cent), Eastern Switzerland (+0.8 per cent), Ticino (+0.7 per cent), Northwestern Switzerland (+0.4 per cent) and the Central Plateau (+0.3 per cent).

Rental property market remains challenging

The fact that landlords can count on growing demand for their flats is also clear from a year-round perspective: Over the past twelve months, asking rents have risen by an average of 4.5 per cent across the country.

"The market environment, therefore, remains challenging for new tenants, and this is unlikely to change for the time being due to the ongoing shortage of supply. However, even those who are not planning to move will have to factor in higher expenses. On 2 December, the reference interest rate relevant to rental law was raised from 1.5 per cent to 1.75 per cent for the second time this year. Depending on the initial situation, this will allow rent increases of up to 3 per cent in existing properties as of April 2024," explains Martin Waeber, Managing Director Real Estate at SMG Swiss Marketplace Group.

Slight price increases for residential property

Anyone looking to purchase a detached house or a condominium also had to increase their budget slightly at the end of November. However, at +0.3 per cent in both property categories, sellers have

only increased their asking prices slightly by comparison. Within the space of a year, there have also been increases in both single-family homes (+1.1 per cent) and condominiums (+2.1 per cent). In the owner-occupier market, too, a generally very high price level and low availability are leading to a challenging search for a suitable property.

As of November 30st 2023

The Swiss Real Estate Offer Index is published on the ImmoScout24 and IAZI AG websites.

www.immoscout24.ch/immobilienindex

www.iazi.ch/angebotsindizes

Detailed information and statistics about the overall Swiss trend and those in the various regions are available in the [Download section](#).

Rental offers throughout Switzerland (CHF/m² per year)

	01.11.2023	30.11.2023	Change	in %
Month	275.3	278.6	+3.3	+1.2%
	30.11.2022	30.11.2023	Change	in %
Year	266.6	278.6	+12.0	+4.5%

Sales offers for detached homes throughout Switzerland (CHF/m²)

	01.11.2023	30.11.2023	Change	in %
Month	7425.5	7448.1	+22.6	+0.3%
	30.11.2022	30.11.2023	Change	in %
Year	7368.7	7448.1	+79.4	+1.1%

Sales offers for freehold flats throughout Switzerland (CHF/m²)

	01.11.2023	30.11.2023	Change	in %
Month	8663.2	8686.0	+22.8	+0.3%
	30.11.2022	30.11.2023	Change	in %
Year	8504.0	8686.0	+182.0	+2.1%

The values may contain rounding differences.

Media Contact



Sebastian Sinemus

Senior Communications Manager & Media
Spokesperson
media@swissmarketplace.group
+41 79 819 21 50

About the Swiss Real Estate Offer Index

The Swiss Real Estate Offer Index is the world's first hedonic index that is calculated and updated in real time. It is compiled in cooperation between the online real estate marketplace ImmoScout24 and the real estate consultancy IAZI AG (Zurich) and includes the development of offer prices for residential property as well as offer rents. Thanks to its continuous updating and its methodology, the index allows the timely monitoring of developments on Switzerland's largest real estate platform.

Its advantage: As a leading indicator for market developments, the Swiss Real Estate Offer Index offers new perspectives in risk management. While other indices serve as a decision-making aid with a time lag of at least three months, this index offers absolutely up-to-date information. Combined with one's own assumptions for the near future in the real estate sector, this results in a management tool with timely informative value. Thanks to its immediacy, frequency and direct reference to the latest listings, the index also contributes to increased transparency on the Swiss real estate market.

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.