

Media Release

Zurich, 19 February 2024

Asking rents with cantonal fluctuations in January

While asking rents continued to increase slightly at a national level in the new year, rising by 0.3 per cent, this is not the case in all cantons and cities. For example, asking rents fell by 2.6 per cent in the canton of Schwyz in January but rose by 3.7 per cent in Nidwalden at the same time. In Zurich, asking rents fell slightly for the first time since August 2023. 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 0.4 points in January and now stands at 125.6 points (plus 0.3 per cent). Compared to the previous year, asking rents rose by 1.9 per cent across Switzerland.

Change in the cantons

Overall, fluctuations in cantonal advertised rents amounted to over 6 percentage points in January. While advertised rents rose in Nidwalden (plus 3.7 per cent), Valais (plus 2.6 per cent) and Appenzell (plus 2.5 per cent; the Appenzell cantons are combined) in particular, they fell in Schwyz (minus 2.6 per cent), Glarus (minus 1.7 per cent) and Basel Stadt (minus 0.4 per cent). Asking rents in the canton of Zurich also fell slightly for the first time since August 2023, dropping by 0.4 per cent. However, the canton of Zurich still recorded a year-on-year increase of 7.1 per cent. Only in the cantons of Graubünden (up 8.5 per cent) and Zug (up 7.3 per cent) have asking rents risen even more significantly compared to January 2023. Nevertheless, asking rents have not fallen anywhere over the last twelve months.

Change in the cities

Of the eight cities surveyed, Lausanne (down 2.1 per cent) and Lugano (down 0.8 per cent), in particular, saw a movement in asking rents in January. In contrast, they rose by 0.5 per cent in Zurich and Bern. Looking back over the year, the city of Zurich remains the leader, with an increase in advertised rents of 11.5 per cent. While the other cities also recorded increases of more than one per cent, Geneva (up 5.2 per cent), Lucerne and Bern (both up 4.8 per cent) in particular continued to rise.

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 19 March 2024.

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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.