

## Media Release

Zurich, 19 March 2024

# Asking rents continue to develop dynamically in February

**Asking rents for rental flats in Switzerland rose again slightly in February. Specifically, they rose by 0.6 per cent compared to January and 5.4 per cent compared to the previous year. However, developments in the individual cantons were dynamic, with changes ranging from plus 1.7 per cent for Zug to minus 1.4 per cent for Nidwalden. However, there was at least a temporary surprise in the cities analysed. 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 0.7 points in February and now stands at 126.3 points (plus 0.6 per cent). Compared to the previous year, asking rents rose by 5.4 per cent across Switzerland.

## Change in the cantons

While the change in asking rents in most cantons for February is less than 1 per cent, there are some exceptions with more significant changes. The advertised rents for apartments have increased compared to January, particularly in the cantons of Zug (plus 1.7 per cent), Lucerne (1.5 per cent) and Schwyz (1.4 per cent), while they have only fallen by more than 1 per cent in Nidwalden (minus 1.4 per cent). In the canton of Zurich, the temporary decline from January has already recovered and asking rents have risen to a new high, with an increase of 8.2 per cent compared to the previous year.

## Change in the cities

The eight cities analysed show an unusual picture for February compared to the previous month. Compared to January, asking rents have only fallen by 1.1 per cent in the city of Zurich. All other cities surveyed show an increase, with up to 3.7 per cent for Lugano. Irrespective of this likely short-term reduction in asking rents in Zurich in February, the increase since February 2022 in the city on the Limmat has been 11.8 per cent. Asking rents have also risen in the other seven cities, with Basel showing the most moderate year-on-year increase of 2.8 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 18 April 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.