

Media Release

Zurich, 4 April 2024

Stable home prices, mixed rental development

Prices for owner-occupied homes changed only marginally in March. Asking rents varied greatly from canton to canton. While rents in higher-demand regions continued to increase, they fell in other parts of the country.

As the Swiss Real Estate Offer Index compiled by the SMG Swiss Marketplace Group in collaboration with the property consultancy IAZI shows, condominiums were advertised at 0,4% higher values in March. Within a year, this represents a price increase of 2,3%.

Regardless of this, anyone intending to purchase residential property is likely to focus on buying a condominium rather than a detached house for two reasons. First, the number of condominiums available throughout Switzerland is significantly greater than that of single-family homes. Second, the purchase prices per property are lower and, therefore, easier to finance.

Single-family homes also recorded a slight increase of 0,3% in March. In contrast to condominiums, however, the asking prices for this form of housing remained practically identical to a year ago. This suggests that sellers do not currently expect to be able to push through further price increases.

Inconsistent developments in asking rents

On the official relocation date at the end of March, asking rents fell by 0,2% on average across the country. Nevertheless, there was a noticeable increase of 2,8% within a year. However, there are major regional differences in the development of rents: Values have increased in Central Switzerland (1,7%) with the hotspots of Zug and Lucerne. Moderate increases can also be seen in the greater Zurich region (0,7%) and in Eastern Switzerland (0,2%). Further price increases can be expected in the major regions of Zurich and Central Switzerland in particular, which recorded increases in asking rents in March due to the pronounced housing shortage. By contrast, there were decreases in the Lake Geneva region (-1,3%), Ticino (-1,3%), Northwestern Switzerland (-0,7%) and the Central Plateau (-0,4%).

"The Swiss National Bank's surprise cut in the key interest rate to 1,5% at the end of March is good news for tenants who have no plans to move. This is because it is likely to favour setting the reference rent rate at the current level. However, for reductions to become an issue in the future, mortgage interest rates would have to remain significantly below the current level for a longer period of time due to the inertia of the rental reference rate," says Martin Waeber, Managing Director Real Estate at SMG Swiss Marketplace Group.

As at 31 March 2024

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)

	01.03.2024	31.03.2024	Change	in %
Month	280.1	279.6	-0.5	-0.2%
	31.03.2023	31.03.2024	Change	in %
Year	272.0	279.6	7.6	+2.8%

Offers to buy detached houses throughout Switzerland (CHF/m²)

	01.03.2024	31.03.2024	Change	in %
Month	7411.1	7431.7	20.6	+0.3%
	31.03.2023	31.03.2024	Change	in %
Year	7431.6	7431.7	0.1	0.0%

Condominiums for sale throughout Switzerland (CHF/m²)

	01.03.2024	31.03.2024	Change	in %
Month	8746.2	8784.6	38.4	+0.4%
	31.03.2023	31.03.2024	Change	in %
Year	8582.2	8784.6	202.4	+2.3%

The values may contain rounding differences.

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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 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, Flatfox, alle-immobilien.ch, Immostreet.ch, home.ch, Publimmo, Acheter-Louer.ch, CASASOFT, IAZI), Automotive (AutoScout24, MotoScout24), 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.