

Media Release

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Rent increases are generally accepted

At the beginning of April, many Swiss households changed the amount of their rent payments. This is because the increases in the reference interest rate in June and December 2023 meant that these could be adjusted upwards depending on the initial situation. A representative survey by ImmoScout24 shows how often this has been the case in the last six months and how the rent adjustments are perceived by those affected.

As of 1 April, many households had to adjust their standing orders for rent. This is because the Federal Office for Housing increased the reference interest rate by 0.25 points each in June and December of last year, giving landlords and property managers the opportunity to adjust the rent upwards by 3% for each quarter of a percentage point until the next termination date. ImmoScout24 conducted a representative survey to check the pulse of tenants on this topic.

Around two-thirds without rent adjustment

Across Switzerland, 62% of respondents stated that they had not received an increase in their rent following the increase in June or December 2023. There are various reasons for this, and in addition to individual considerations on the part of the landlord or administration, it primarily depends on the last move date and, thus, the previous reference interest rate on which the rent was based.

By contrast, 11% of respondents received a rent increase for both the first increase from October 2023 and the second from April 2024. For 10%, this was only the case in October last year, and for a further 15% only in April this year. However, comparing the language regions reveals clear differences: While 78% of French-speaking Switzerland managed to get through the last few months without a rent increase, this figure was only 55% of German-speaking Switzerland. At the same time, a majority of respondents (around 60% for both October 2023 and April 2024) believe that their rent increase is within the average range, while around 30% rate their additional costs as above average.

Additional costs are accepted and remain without personal consequence

Adjusting the rent payment is one thing, but what each tenant does as a result is another. Of the respondents with a rent increase, 15% have decided to actively look for a new rental property, while 3% have already moved due to the rent increase. Conversely, this also means that for 76% of respondents, the rent adjustment had no impact on their housing situation. The fact that 85% of respondents accepted the increase also fits into this picture. Only a few have contacted the landlord or property managers for renegotiations (6%) or have even turned to the arbitration authorities (5%).

Past rent reductions initiated by both parties

Before the reference interest rate increased twice last year, the value had been successively corrected downwards since its introduction in 2008, which, depending on the initial situation, could have a corresponding downward effect on rents in Switzerland. In the past, this adjustment was made proactively by landlords and property management companies and in response to requests from tenants. Across Switzerland, 42% of respondents who had experienced a rent reduction stated that the landlord or property management company automatically adjusted their rent. For 58%, the rent was reduced following a corresponding request from the tenant.

Study design

The representative study comprises an online survey of people living in Switzerland who use the Internet at least once a week. To this end, 1,224 people aged 18 and over in German-, French- and Italian-speaking Switzerland were surveyed from 22 February to 6 March 2024. Weighted by gender, age, employment, education, RUS Internet, WEMF and language region according to MACH Strategy All-in-One 2023.

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About SMG Swiss Marketplace Group Ltd.

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