

## Media Release

Zurich, 13 June 2024

# Rise in asking rents continues unabated in May

**Asking rents for rental flats in Switzerland continued to rise in May. The upward trend is reflected in 18 cantons, while significant price declines were only recorded in the cantons of Graubünden and Schaffhausen. This is shown by the current figures from the Homegate Rent Index.**

The Homegate Rent Index for asking rents is compiled by the property marketplace Homegate in collaboration with Zürcher Kantonalbank (ZKB). It measures the monthly, quality-adjusted change in rental prices for new and re-let flats based on current market offers. Compared to the previous month, the index rose by 0.4 points in May and now stands at 128.3 points (up 0.4 per cent). Compared to the previous year, asking rents have risen by 5.9 per cent across Switzerland.

## Change in the cantons

With a few exceptions, all the cantons recorded rising asking rents in May. In particular, the cantons of Schwyz and Glarus (both up 1,0%), Lucerne and Zug (both up 0,9%), Uri (up 0,8%) and Geneva (up 0,7%) recorded significant increases. In contrast, there was a significant fall in asking rents of 2,1% in the canton of Graubünden. However, the increase over the year in this canton still totals an impressive 8,2%, putting it in good company with the cantons of Zurich (up 8,7%) and Zug (up 8,9%). Schaffhausen (up 10,8%) remains the canton with the strongest growth in the last twelve months. In view of this, the current decline in May of minus 0,8% at least gives Switzerland's northernmost canton a short respite. All other cantons recorded only marginal changes in asking rents or remained at the previous month's level.

## Change in the cities

With regard to the development of asking rents in the cities, Lucerne stands out in particular. There, the increase compared to the previous month was 2,5%. Over the course of a year, rents have risen by 10,4%. The city of Zurich is in second place with an increase of 8,8% over a twelve-month period. The only slight decrease of minus 0,2% in May compared to the previous month is therefore hardly significant. Only in the city of Lugano did asking rents fall by 0,8% in May. Tenants in the Ticino city were also spared an overly sharp increase over the year as a whole (plus 3,0%), the lowest of all the cities surveyed.

### 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 16 July 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 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.