

Media Release

Zurich, 16 May 2024

Rise in asking rents continues in April

Asking rents for rental flats in Switzerland continued to rise in April. Compared to the previous month, they rose by 0,9% across Switzerland at the start of the second quarter, while the year-on-year increase was 6%. Broken down by canton and selected cities, the same upward trend can be seen everywhere, with the exception of the canton of Nidwalden and the city of Lugano. 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 1.1 points in April and now stands at 127.9 points (up 0.9 per cent). Compared to the previous year, asking rents have risen by 6 per cent across Switzerland.

Change in the cantons

In the cantons, all but one of the asking rents for April were on the rise. In particular, the cantons of Glarus, Uri and Basel-Stadt (each up 1,9%) recorded the largest increases. The exception is the canton of Nidwalden, where asking rents fell by 0,9% in April. However, this can be explained by the fact that the central Swiss canton recorded a significant jump of 2,5% in asking rents in March, meaning that the figure for April still shows an increase of 1,6% compared to February. Meanwhile, looking at the past twelve months, all cantons recorded a significant increase in asking rents of up to 12,8% in the canton of Schaffhausen. In Nidwalden, too, asking rents have risen by 6,3% compared to April 2023.

Change in the cities

The picture is similar to that of the cantons in the eight cities analysed. With one exception, asking rents rose in all of the cities surveyed in April, with Basel and St. Gallen leading the way (up 1,7% each). In contrast, asking rents fell by 0,9% in Lugano. However, there are parallels here with the development described in the canton of Nidwalden, as the city of Lugano also appears to have primarily compensated for a noticeable increase in March (plus 1,3%) in April, and a comparison between February and April also shows a plus for Lugano. Compared to the previous year, asking rents in all eight cities increased by at least 5%, particularly in Zurich (plus 10,7%).

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 17 June 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.