

Media Release

Zurich, 7 August 2024

Condominiums more expensive again, but prices for houses and rents ease

In July, advertised prices for condominiums rose slightly. However, the situation was different for single-family homes, where asking prices fell last month. The situation is also easing for asking rents.

Single-family homes were advertised at significantly lower prices in July than in the previous month. The reduction amounts to 1,1%, while condominiums became 0,6% more expensive in the same period. Prices for houses have fluctuated in various waves in recent months. In most cases, a month of increase was immediately followed by a period of decline. This indicates that sellers are looking for the optimum transaction price. These are the findings of the Swiss Real Estate Offer Index, which is compiled by ImmoScout24 in collaboration with the property consultancy IAZI.

In contrast to condominiums, which remain in high demand, the price level for houses is roughly at the same level as at the end of 2023, following the decline in July. "For many potential buyers, a single-family home is still difficult to afford despite the recent decline," says Martin Waeber, Managing Director Real Estate at SMG Swiss Marketplace Group, summarising the current market situation. "If they still want to realise their desire to own their own home, purchasing a condominium – despite the higher prices per square metre but with a smaller living space – would often be the only way to achieve this goal", Waeber continued. Accordingly, demand is shifting towards the apartment market sector in some places, which affects the price of both types of property.

Offered rents: Noticeable relief

In addition to the summer we have been missing so far and the Olympic Games, the past month brought some good news for apartment hunters: Asking rents have fallen in all regions of Switzerland compared to the previous month. Anyone currently looking for a rental flat can expect prices to be 2,2% lower on a national average. Over the twelve-month period, this means an upward trend of plus 0,9%.

Although declines can be seen in all parts of the country, as usual, rental price trends differed from the national trend depending on the region. The decline was greater than the national average in Ticino (-3,7%), Central Switzerland (-3,2%) and the greater Zurich region (-3,2%). In the Lake Geneva region (-2,0%), the decline is in line with the overall average, while more modest reductions can be observed in Eastern Switzerland (-1,6%), the Central Plateau (-0,9%) and Northwestern Switzerland (-0,5%).

Existing tenants can also breathe a sigh of relief. Due to the latest interest rate developments, further across-the-board rent increases are unlikely for the time being. At the same time, however, a reduction can be practically ruled out until at least spring 2025.

As at 31 July 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](#).

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

	01.07.2024	31.07.2024	Change	in %
Month	7508.1	7427.1	-80.9	-1.1%
	31.07.2023	31.07.2024	Change	in %
Year	7401.0	7427.1	+26.1	+0.4%

Condominiums for sale throughout Switzerland (CHF/m²)

	01.07.2024	31.07.2024	Change	in %
Month	8786.5	8837.2	+50.7	+0.6%
	31.07.2023	31.07.2024	Change	in %
Year	8635.3	8837.2	+202.0	+2.3%

Rental offers throughout Switzerland (CHF/m² per year)

	01.07.2024	31.07.2024	Change	in %
Month	281.2	274.9	-6.3	-2.2%
	31.07.2023	31.07.2024	Change	in %
Year	272.4	274.9	+2.5	+0.9%

The values may contain rounding differences.

Media Contact



Fabian Korn

Communications Manager & Media Spokesperson

media@swissmarketplace.group

+41 44 711 86 29

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.ch, acheter-louer.ch, casasoft.ch, iazi.ch), Automotive (AutoScout24, MotoScout24), General Marketplaces (anibis.ch, tutti.ch, ricardo.ch) and Finance and Insurance (finance-scout24.ch, moneyland.ch). The company was founded in November 2021 by TX Group AG, Ringier AG, La Mobilière and General Atlantic.