

## Media Release

Zurich, 5 September 2024

# Whether buying a house or apartment: Prices rose in August

**Vendors of single-family homes and condominiums increased their price expectations slightly in August. However, those currently looking for a home do not necessarily have to increase their budget, depending on the property type. Tenants looking for accommodation were also confronted with higher asking prices last month.**

CHF 7,464 – that's how much sellers were asking per square meter of living space for single-family homes at the end of August. This corresponds to a price increase of 0,5% over the course of the month, as shown by the Swiss Real Estate Offer Index. This is compiled by ImmoScout24 in cooperation with the real estate consulting company IAZI. Extrapolated to a typical property with an area of 140 m<sup>2</sup>, the average asking price for single-family homes is currently around CHF 1,045,000.

But it wasn't just the price tags of single-family homes that showed higher figures last month than before. Condominiums were also advertised at an average price of 0,6% more expensive, reaching a price per square meter of CHF 8,889. Based on an average living space of 110 m<sup>2</sup>, a typical apartment unit comes onto the market for around CHF 978,000.

"A look at the past few months shows that, at least for single-family homes, asking prices have often been revised downwards after increases – so a little patience can, therefore, pay off. Over the course of a year, asking prices remained practically constant at +0,1%. In the market for condominiums, on the other hand, a robust increase in asking prices of +3,1% can be observed over the last twelve months," said Martin Waeber, Managing Director Real Estate at the SMG Swiss Marketplace Group.

## Rental price development picks up pace

August brought less favourable news for those looking for a rental flat. With an increase in asking rents of 2,1%, an easing previously recorded in July has already been offset. The increase was strongest in the greater Zurich region at +4,6%. The increase was also above average in Central Switzerland (+2,5%) and Ticino (+2,4%). The increase was lower than the national average in Eastern Switzerland (+1,7%), the Central Plateau (+0,8%), the Lake Geneva region (+0,7 %) and Northwestern Switzerland (+0,5%).

However, the longer-term perspective also confirms the upward trend in advertised rental properties: Over the past twelve months, an average price increase of 3,4% was registered in the country.

Date 31 August 2024

### Offers to buy detached houses throughout Switzerland (CHF/m<sup>2</sup>)

	01.08.2024	31.08.2024	Change	in %
Month	7427.1	7463.6	+36.5	+0.5%
	31.08.2023	31.08.2024	Change	in %
Year	7452.7	7463.6	+10.9	+0.1%

### Condominiums for sale throughout Switzerland (CHF/m<sup>2</sup>)

	01.08.2024	31.08.2024	Change	in %
Month	8837.2	8888.5	+51.3	+0.6%
	31.08.2023	31.08.2024	Change	in %
Year	8622.5	8888.5	+266.1	+3.1%

### Rental offers throughout Switzerland (CHF/m<sup>2</sup> per year)

	01.08.2024	31.08.2024	Change	in %
Month	274.9	280.7	+5.8	+2.1%
	31.08.2023	31.08.2024	Change	in %
Year	271.4	280.7	+9.3	+3.4%

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](https://www.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](https://www.alle-immobilien.ch), [Immostreet.ch](https://www.immostreet.ch), [home.ch](https://www.home.ch), [Publimmo](https://www.publimmo.ch), [Acheter-Louer.ch](https://www.acheter-louer.ch), CASASOFT, IAZI), Automotive (AutoScout24, MotoScout24), General Marketplaces ([anibis.ch](https://www.anibis.ch), [tutti.ch](https://www.tutti.ch), [Ricardo](https://www.ricardo.ch)) and Finance and Insurance ([FinanceScout24](https://www.finance-scout24.ch), [moneyland.ch](https://www.moneyland.ch)). The company was founded in November 2021 by TX Group AG, Ringier AG, La Mobilière and General Atlantic.