

Media Release

Zurich, 18 September 2024

Late summer brings lower asking rents

For once, asking rents fell slightly nationally and in most cantons in August. Specifically, they fell by 0,6% at the national level last month. This means they are back at the level of April 2024. The sharp increase since then suggests that this is only a temporary easing of rent prices. 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 fell by 0.8 points in August and now stands at 127.9 points (down 0,6%). Compared to the previous year, asking rents have risen by 4,2% across Switzerland.

Change in the cantons

An unusually high number of negative signs characterise the August figures at the cantonal level. For example, asking rents only rose last month in the cantons of Graubünden (plus 1,3%), Nidwalden (plus 0,9%) and Zug (plus 0,3%). In all other cantons, the rents on offer fell or remained at the same level (except in the cantons of Appenzell, which are combined). The largest declines were recorded in the cantons of Ticino (minus 1,7%), Obwalden (minus 1,3%), Neuchâtel and Jura (minus 1,2% each). Irrespective of this current trend, asking rents have risen year-on-year in all cantons, in some cases significantly – especially in Graubünden (up 11,7%) and Zug (up 11,4 %).

Change in the cities

In the cities analysed, asking rents also took a breather in the late summer. Only in the city of Zurich did they continue to rise in August (plus 0,7%), deviating from the cantonal trend (canton of Zurich with minus 0,1%). In contrast, rents on offer fell by more than 1% - at least in August – in the cities of St. Gallen and Bern (minus 1,2% each) and Lugano (minus 1,1% cent). Analogous to the cantons, however, the picture compared to last year's August is one of consistent increases for the cities analysed.

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 October 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, moneyland.ch). The company was founded in November 2021 by TX Group AG, Ringier AG, La Mobilière and General Atlantic.