

Media Release

Zurich, 20 November 2024

As temperatures fall in October, so do asking rents

Even in October, asking rents were unable to establish a sustained trend. At the beginning of the last quarter of 2024, asking rents fell by an average of 0,3% nationally, while in the individual cantons, this movement was as much as minus 2,2%. At the same time, only one canton saw an increase of more than 1%. Despite this, asking rents rose by 3,2% compared to October 2023. 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 declined by 0,4 points in October and now stands at 127,7 points (down 0,3%). Compared to the previous year, asking rents have risen by 3,2% across Switzerland.

Change in the cantons

The fact that asking rents fell overall in October is also evident in the overview of the cantons. In 14 out of 25 cantons (the Appenzell cantons are included together), asking rents fell in more than half. At 1% or more, this was particularly the case in Zug (down 2,2%), Glarus (down 1,3%) and Geneva (down 1%). But advertised rents also fell in Zurich by 0,7%. However, they rose above all in Graubünden (plus 1%), in Fribourg (plus 0,8%) and in Lucerne (plus 0,7%). However, with the exception of Geneva (down 0,1%), asking rents remained the same or rose in all cantons compared to the previous year, with the highest increase of 11% in Schwyz.

Change in the cities

Looking at the cities analysed, October also saw unusually marked downward movements. For example, asking rents fell in Geneva (minus 1,5%), Zurich (minus 1,4%) and Lausanne (minus 1,2%) in particular, while at the same time they did not increase noticeably in any of the eight cities. Compared to October 2023, however, there are no signs of a sustained decline, with all cities recording a significant increase of up to 7,2% (Lucerne). The next few months will show whether the current trend for cantons and cities will continue or immediately reverse.

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 18 December 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.