

Media Release

Zurich, 18 December 2024

Return to normality in the rental market in November

In November, asking rents at the national level rose by 0,3% compared to the previous month. This means that the brief decline in October has levelled out again, and advertised rents are back at the level of September 2024. However, there was another increase of 3,1% compared to the previous year. 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 increased by 0,4 points in November and now stands at 128,1 points (up 0,3%). Compared to the previous year, asking rents have risen by 3,1% across Switzerland.

Change in the cantons

Looking at the individual cantons, there were only a few major changes in November compared to the previous month. Specifically, advertised rents only climbed above the 2% mark in Nidwalden (up 2,1%), followed by the cantons of Schaffhausen (up 1,6%), Valais (up 1,4%) and Schwyz (up 1,3%). However, what is striking in November is a significant fall of 4,4% in advertised rents in the canton of Graubünden. The last time the current index value fell below this was in October 2023, although such outliers are usually very temporary changes. Therefore, only next month's figures will provide more information as to whether the canton of Graubünden will continue on its distinctive path towards the end of the year.

Change in the cities

However, rental price trends in the cities analysed are returning to the expected normality. This is particularly evident in Zurich and Lausanne, both of which recorded an increase of 1,6% in November, primarily offsetting temporary declines in October. Compared to September, the index values in November are only slightly higher. Meanwhile, the other cities analysed show changes of 0,5% or less, with slight declines compared to the previous month in Geneva (minus 0,2%) and Lugano (minus 0,1%). Compared to the previous year, however,

asking rents have risen everywhere, in some cases significantly, especially in Lucerne, with an increase of 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 16 January 2025.

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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.