

Media Release

Zurich, 13 February 2025

Hardly any movement in asking rents at the beginning of the year

At the start of 2025, asking rents moved only slightly. There were no major fluctuations compared to the previous month, while asking rents rose again compared to the previous year, in some cases significantly - although cantons with a year-on-year decline can also be observed as an exception. 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 0,3 points in January and now stands at 129,5 points (up 0,2%). Compared to the previous year, asking rents have risen by 3,1% across Switzerland.

Change in the cantons

Looking at the cantons, there were only slight movements in January, with a maximum of plus or minus 1%. The only outlier was Schaffhausen, with an increase of 1,3% compared to the previous month. In contrast, asking rents fell in Zug (minus 1%) and Glarus (minus 0,9%) in particular. However, the declines compared to January 2024 - i.e. the previous year - are particularly striking for the cantons of Graubünden (minus 0,8%) and the combined cantons of Appenzell (minus 0,5%). While Graubünden was able to counteract the downward trend of the last two months, it still remains below the level of around a year ago. In Appenzell, on the other hand, the decline continued in January, as in the previous month.

Change in the cities

A different picture emerges in the cities analysed for the past twelve months. Here, asking rents have risen across the board, particularly in Lucerne (plus 7,7%) and Basel (plus 6,6%). In the case of Lucerne, this is despite a fall of 1,4% compared to the previous month. However, this is primarily because asking rents there jumped significantly in December, which partially corrected itself in the following month. A decline in asking rents can also be observed in

Lugano in particular (minus 2,2%). Meanwhile, the strongest increase in January was recorded in Bern (plus 0,6%).

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 March 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.ch, acheter-louer.ch, [CASASOFT](http://casasoft.ch), [IAZI](http://iazi.ch)), Automotive (AutoScout24, MotoScout24), General Marketplaces (anibis.ch, tutti.ch, [Ricardo](http://ricardo.ch)) and Finance and Insurance ([FinanceScout24](http://financescout24.ch), moneylan.ch). The company was founded in November 2021 by TX Group AG, Ringier AG, La Mobilière and General Atlantic.