

Media Release

Zurich, 18 March 2025

Asking rents in February: No major fluctuations

Asking rents continue to develop without any particular anomalies in 2025, with a steady, slight increase. While the changes in the monthly review remained below the 1% hurdle in all cantons, with a few exceptions, asking rents have increased by almost double digits in some places compared to the previous year and, in one case, even by more than 10%. 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 February and now stands at 129,8 points (up 0,2%). Compared to the previous year, asking rents have risen by 2,8% across Switzerland.

Change in the cantons

When looking at the cantons, two aspects are particularly striking. The first is the slight increase in asking rents in many places in February of less than 1% compared to the previous month. This was only the case in the cantons of Graubünden and Schwyz (both up 1,2%), Valais and Zug (both up 1,1%), and Uri (up 1%). Advertised rents, on the other hand, declined, particularly in Schaffhausen (down 0,7%). Secondly, the significant increases in asking rents compared to the previous year are striking, most notably in the canton of Schwyz, which was up by 10,5%. Nidwalden (up 9,3%) and Zug (up 8,4%) are also close to the double-digit mark. However, asking rents decreased compared to February 2024 only in the combined cantons of Appenzell (down 1,6%), and this for the second month in a row. The last time asking rents in Appenzell were below this index level was in December 2023.

Change in the cities

A similar picture emerges for the Swiss cities examined. Asking rents rose in February, particularly in Geneva (up 2%) and Lugano (up 1,5%). However, they declined compared to January, particularly in St. Gallen (down 0,6%). Compared to the previous year, however, all eight directional arrows are pointing upwards, led by the city of Zurich (up 7,1%). This is primarily due, however, to the fact that asking rents in the city on the Limmat temporarily declined in February 2024. Compared to March 2024, the increase is only 5,2%.

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 April 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.