

## Media Release

Zurich, 10 June 2025

# May allows rental market to take a breather in many places

**With a minimal increase of 0,1%, asking rents took a breather in May. Accordingly, the year-on-year increase is also lower than in previous months, although this is not the case in all cantons or cities. Depending on the location, advertised rents also rose by more than 5% in May compared to last 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 0,1 points in May and now stands at 130,5 points (up 0,1%). Compared to the previous year, asking rents have risen by 1,7% across Switzerland.

## Change in the cantons

Compared across cantons, the annual review shows consistently rising advertised rents for the first time in a long time. No canton shows a negative trend in advertised rents compared to May 2024, although they rose most sharply in Zug (up 7,1%) and Nidwalden (up 6,9%) during this period. However, both cantons also increased by more than one percentage point compared to the previous month (Zug up 1,4%, Nidwalden up 1,1%). However, they are not quite the frontrunners in a month-on-month comparison as the cantons of Graubünden and Appenzell (the Appenzell cantons are combined) show a slightly higher increase of 1,5%. By contrast, the most significant decline in asking rents in May, for the second month in a row, was the canton of Schwyz (down 2,1%), bringing the local asking rents back to the level of December 2024.

## Change in the cities

Unlike the cantons, the cities surveyed in Geneva recorded a year-on-year decline. This amounts to 0,6% due to a significant fall in asking rents compared to the previous month. The city of Lugano is moving in the opposite direction, recording a significant year-on-year increase of 5,2% despite a slight decline in May. However, a closer look shows that this development can mainly be explained by a selective decline in May 2024. The situation is

different in the city of Zurich, where asking rents have risen relatively steadily by a total of 4,4% over the last twelve months.

### 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.](#)

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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.