

Press release

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05 Prices

Swiss residential property price index in the 2nd quarter 2021

Residential property prices increase by 2.2% in 2nd quarter 2021

The Swiss residential property price index (IMPI) rose in the 2nd quarter 2021 compared with the previous quarter by 2.2% and reached 105.3 points (4th quarter 2019 = 100). Compared with the same quarter of the previous year, inflation was 4.7%. These are the results from the Federal Statistical Office (FSO).

In the second quarter 2021, across Switzerland both the prices of single-family houses (+2.6%) and those of condominiums increased (+1.8%). Both market segments showed higher prices in all municipality types than in the previous quarter. The increase in prices for single-family houses was particularly marked in rural municipalities (+4.6%). The prices for condominiums increased most in the intermediary municipalities (+2.9%).

IMPI main results 2nd quarter 2021	Index level	Change as a % compared with	
	Base Q4 2019 = 100	Previous quarter	2nd quarter 2020
Total residential property	105.3	2.2	4.7
- Single-family houses	106.0	2.6	5.4
- Condominiums	104.8	1.8	4.1

IMPI - the FSO's new residential property price index

The Federal Statistical Office (FSO) publishes the Swiss residential property price index IMPI on a quarterly basis starting from 3rd quarter 2020. It calculates the IMPI from an average of around 7000 transactions from all regions of Switzerland. The FSO obtains the data from Switzerland's 26 largest mortgage institutions. They cover a very large market share as the vast majority of real estate purchases are financed through a mortgage. The data collected enabled the FSO to show price changes since the beginning of 2019. Price trends are published for single-family houses and condominiums with sub-indices for five municipality types (see below).

The IMPI is an economic indicator that measures the development of market prices for residential property (single-family houses and condominiums) in Switzerland. The new index completes Switzerland's price statistics system. These include the Swiss Consumer Price Index (CPI), the harmonised consumer price index (HCPI), the rental index (RPI), the producer and import price index (PPI), the construction price index (BAP) and the measurement of international purchasing power parities.

Publication of the results and documentation

The survey for the IMPI takes place immediately after the end of each calendar quarter. The results are published approx. 45 days after the end of the quarter, i.e. in the middle of the next quarter as a press release and on the internet: www.impi.bfs.admin.ch.

More detailed information on the survey and methodology is also available on the website.

Municipality types

The five municipality types for which the IMPI shows individual price developments are based on the FSO's [urban/rural typology and municipality typology 2012](#) (in German or French). They are derived from the municipality typology with nine categories. The differentiation is based on density, size and accessibility criteria (e.g. commuter movements). Of the 2169 municipalities in Switzerland, (municipality status as of 18.4.2021), 22% are urban, 52% rural and 26% intermediate. For the IMPI, three types of urban municipalities were retained, while the three types of intermediate and the three types of rural municipalities were further aggregated into two categories:

1. Urban municipality of a large agglomeration
2. Urban municipality of a medium-sized agglomeration
3. Urban municipality of a small or outside agglomeration
4. Intermediary municipality
5. Rural municipality

An interactive Swiss map with the IMPI change rates by municipality type can be found at: www.impi.bfs.admin.ch

Information

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Online

Further information and publications: www.impi.bfs.admin.ch

Statistics counts for you: www.statistics-counts.ch

NewsMail subscription in German, French and Italian: www.news-stat.admin.ch

FSO website: www.statistics.admin.ch

Access to results

This press release has been established on the basis of the European Statistics Code of Practice, which ensures the independence, integrity and accountability of national and community statistical offices. Privileged access is supervised and under embargo.

In compliance with current legislation and the exercise of its monetary mandate, the Swiss National Bank received the results of the IMPI three working days before its release. The press agencies received this press release with an embargo of 15 minutes.

Statistical key figures, 2nd quarter 2021

Swiss Residential Property Price Index, IMPI

T1

Total index and sub-indices	Weight in %	Index (Base: Q4 2019 = 100)	Change (in %) compared to		Contribution to the change compared to previous quarter
			previous quarter	Q2 2020	
Total	100,000	105,3	2,2	4,7	2,196
Type of municipality 1	30,065	105,5	1,9	4,9	0,589
Type of municipality 2	18,452	104,1	0,8	3,1	0,154
Type of municipality 3	9,391	106,1	2,2	6,3	0,210
Type of municipality 4	25,922	105,9	2,7	4,9	0,709
Type of municipality 5	16,170	105,0	3,4	5,1	0,534
SFH	47,469	106,0	2,6	5,4	1,243
Type of municipality 1	12,808	107,2	2,7	6,6	0,349
Type of municipality 2	7,910	103,3	0,6	3,0	0,044
Type of municipality 3	3,824	106,6	2,0	6,6	0,079
Type of municipality 4	13,419	106,4	2,6	5,3	0,348
Type of municipality 5	9,508	105,6	4,6	5,5	0,423
CONDO	52,531	104,8	1,8	4,1	0,952
Type of municipality 1	17,257	104,2	1,4	3,6	0,240
Type of municipality 2	10,542	104,7	1,1	3,2	0,110
Type of municipality 3	5,567	105,8	2,4	6,0	0,130
Type of municipality 4	12,503	105,5	2,9	4,5	0,361
Type of municipality 5	6,662	104,2	1,7	4,7	0,111

Legend:

Total - Residential property (SFH and CONDO)

SFH - Single-family houses

CONDO - Condominiums

Type of municipality 1 - Urban municipality of a large agglomeration

Type of municipality 2 - Urban municipality of a medium-sized agglomeration

Type of municipality 3 - Urban municipality of a small or outside agglomeration

Type of municipality 4 - Intermediate municipality

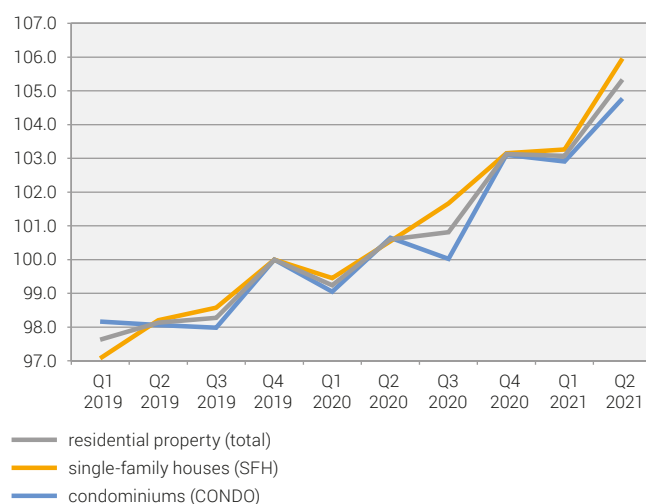
Type of municipality 5 - Rural municipality

Sources: FSO - Swiss Residential Property Price Index, IMPI

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IMPI – Swiss Residential Property Price Index

Total index and sub-indices by object type (base: Q4 2019=100)

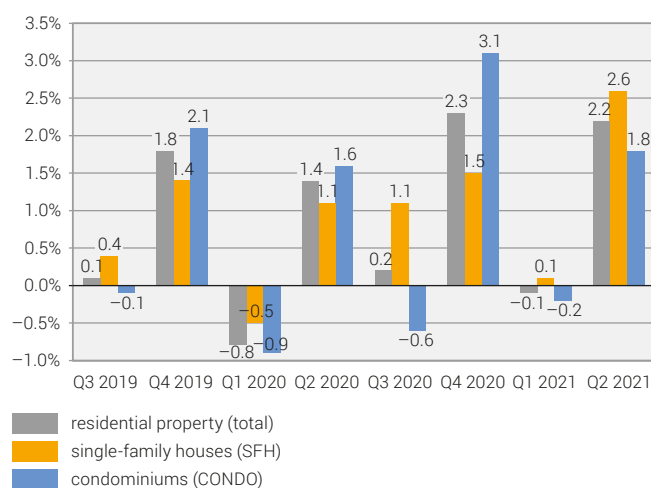


Source: FSO – Swiss Residential Property Price Index, IMPI

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IMPI – Total index and sub-indices by object type

Rate of change compared with the previous quarter

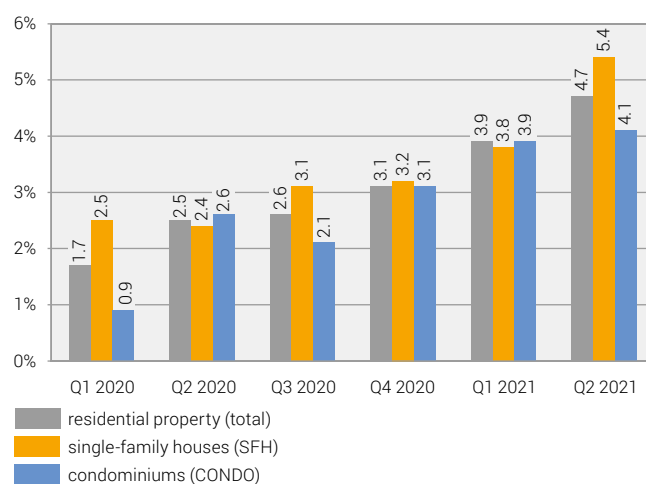


Source: FSO – Swiss Residential Property Price Index, IMPI

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IMPI – Total index and sub-indices by object type

Rate of change compared with the same quarter of the previous year

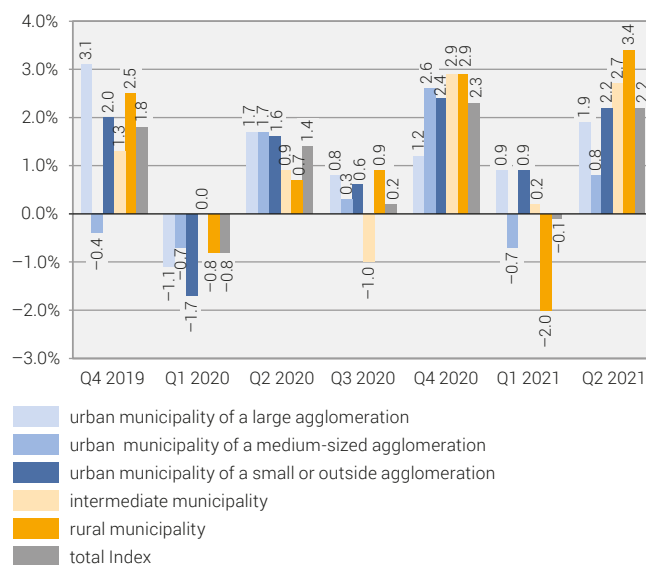


Source: FSO – Swiss Residential Property Price Index, IMPI

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IMPI – Total index and sub-indices by municipality type

Rate of change compared with the previous quarter

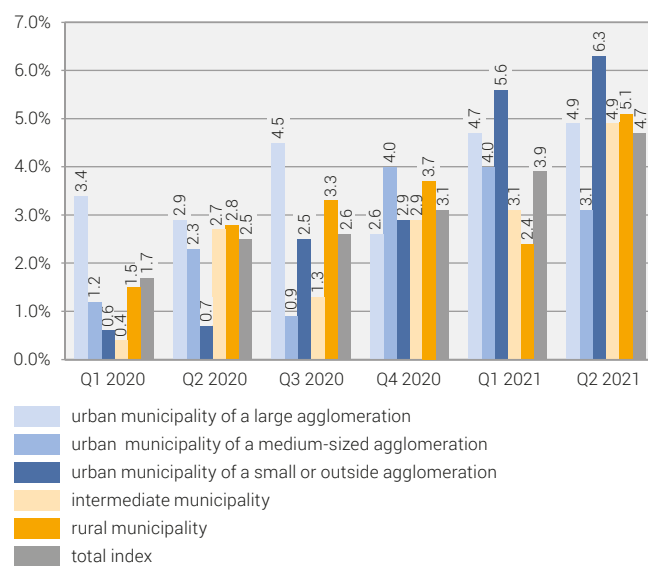


Source: FSO – Swiss Residential Property Price Index, IMPI

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IMPI – Total index and sub-indices by municipality type

Rate of change compared with the same quarter of the previous year



Source: FSO – Swiss Residential Property Price Index, IMPI

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