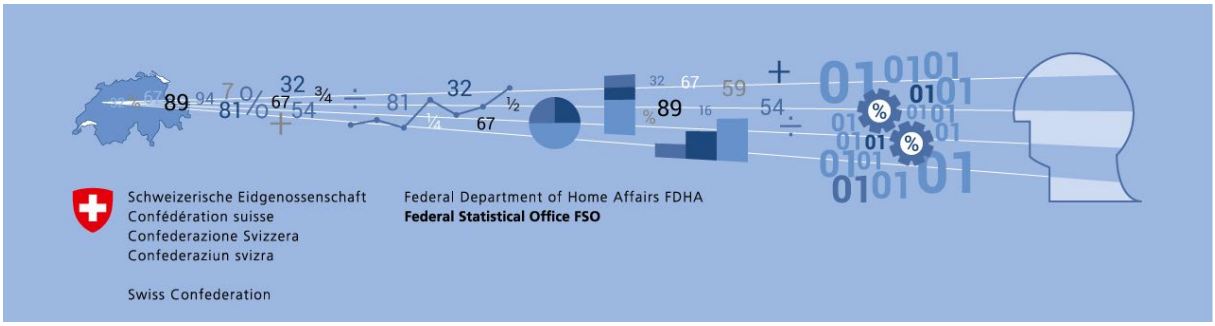



# Press release

Embargo: 3.2.2025, 8:30

### 05 Prices

Swiss Residential Property Price Index in 4th quarter 2024

## Average annual inflation for residential property in 2024 was 1.7%

**The Swiss Residential Property Price Index (IMPI) rose in the 4th quarter 2024 by 1.8% compared with the previous quarter and reached 120.2 points (4th quarter 2019 = 100). Compared with the same quarter of the previous year, inflation was 2.4%. Average annual inflation for residential property in 2024 was 1.7%. These are some of the results from the Federal Statistical Office (FSO).**

The average annual inflation of the IMPI for 2024 of 1.7% corresponds to the rate of change between the annual average for 2024 and that for 2023. The annual average is calculated as the arithmetic average value of the four quarterly indices of the calendar year. The prices of single-family houses increased last year on average by 1.1% and those of condominiums by an average of 2.3%.

In the 4th quarter 2024, in comparison with the previous quarter, across Switzerland the prices of both single-family houses (+0.5%) and those of condominiums increased (+2.9%). Both market segments showed higher prices in all municipality types than in the previous quarter. For single-family houses, prices rose the most in urban municipalities of a small or outside agglomeration (+1.0%). For condominiums, the greatest price increase was seen in the category of urban municipalities of a large agglomeration (+4.7%).

| **IMPI main results** | Index level | Change as a % compared with | |
|---|---|---|---|
| **4th quarter 2024** | base Q4 2019 = 100 | previous quarter | 4th quarter 2023 |
| **Total residential property** | **120.2** | **+1.8** | **+2.4** |
| - Single-family houses | 119.6 | +0.5 | +1.4 |
| - Condominiums | 120.8 | +2.9 | +3.2 |

## IMPI - the FSO's 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 28 largest mortgage institutions. They cover a very large market share as the vast majority of real estate purchases are financed through a mortgage. In a first step, the data collected enabled the FSO to show price changes since the beginning of 2019. By mid-2023, it was possible to extend the time series and trace it back to the 1st quarter of 2017. 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 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. one month after the end of the quarter in 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. 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 2131 municipalities in Switzerland, (municipality status as of 1.12.2024), 24% are urban, 49% rural and 27% 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, 4th quarter 2024

### Swiss Residential Property Price Index, IMPI

| 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 | Q4 2023 | |
| **Total** | **100.000** | **120.2** | **1.8** | **2.4** | **1.750** |
| Type of municipality 1 | 28.871 | 123.2 | 3.0 | 3.8 | 0.868 |
| Type of municipality 2 | 18.977 | 117.8 | 0.2 | 2.6 | 0.045 |
| Type of municipality 3 | 9.606 | 121.3 | 2.4 | 4.7 | 0.236 |
| Type of municipality 4 | 26.335 | 118.6 | 1.1 | 0.3 | 0.295 |
| Type of municipality 5 | 16.211 | 119.5 | 1.9 | 1.6 | 0.306 |
| SFH | 48.179 | 119.6 | 0.5 | 1.4 | 0.254 |
| Type of municipality 1 | 12.183 | 121.6 | 0.7 | 0.7 | 0.085 |
| Type of municipality 2 | 8.195 | 118.7 | 0.2 | 2.4 | 0.019 |
| Type of municipality 3 | 4.039 | 122.1 | 1.0 | 6.4 | 0.040 |
| Type of municipality 4 | 13.771 | 118.1 | 0.3 | 0.1 | 0.036 |
| Type of municipality 5 | 9.991 | 118.1 | 0.7 | 1.3 | 0.074 |
| CONDO | 51.821 | 120.8 | 2.9 | 3.2 | 1.496 |
| Type of municipality 1 | 16.688 | 124.2 | 4.7 | 6.0 | 0.783 |
| Type of municipality 2 | 10.782 | 117.0 | 0.2 | 2.7 | 0.026 |
| Type of municipality 3 | 5.567 | 120.5 | 3.5 | 3.5 | 0.196 |
| Type of municipality 4 | 12.564 | 119.2 | 2.1 | 0.5 | 0.259 |
| Type of municipality 5 | 6.220 | 121.8 | 3.8 | 2.1 | 0.232 |

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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