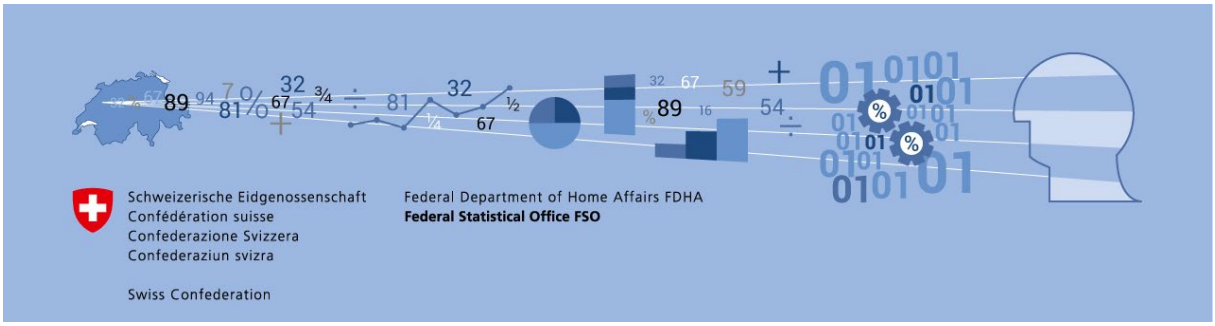

Press release

Embargo: 2.5.2025, 8:30

05 Prices

Swiss Residential Property Price Index in 1st quarter 2025

Residential property prices increased by 0.7% in 1st quarter 2025

The Swiss Residential Property Price Index (IMPI) rose in the 1st quarter 2025 by 0.7% compared with the previous quarter and reached 121.1 points (4th quarter 2019 = 100). Compared with the same quarter of the previous year, inflation was 4.1%. These are some of the results from the Federal Statistical Office (FSO).

In the 1st quarter 2025, in comparison with the previous quarter, the prices of both single-family houses (+1.5%) and those of condominiums increased (+0.1%) across Switzerland. For single-family houses, the greatest price increase was seen in the category of intermediary municipalities (+3.4%). A decline in prices for single-family houses was only recorded in urban municipalities of a large agglomeration (–0.4%). For condominiums, prices rose the most in urban municipalities of a medium-sized agglomeration (+1.2%), while prices fell the most in urban municipalities of a small or outside agglomeration (–1.7%).

IMPI main results	Index level	Change as a % compared with	
1st quarter 2025	base Q4 2019 = 100	previous quarter	1st quarter 2024
Total residential property	**121.1**	**+0.7**	**+4.1**
- Single-family houses	121.4	+1.5	+3.6
- Condominiums	120.8	+0.1	+4.6

IMPI – the FSO's residential property price index

The Federal Statistical Office (FSO) has published the Swiss residential property price index IMPI on a quarterly basis since the 3rd quarter 2020. It calculates the IMPI from an average of around 8000 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 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 2121 municipalities in Switzerland, (municipality status as of 1.1.2025), 24% are urban, 48% rural and 28% 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, 1st quarter 2025

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	Q1 2024	
Total	**100.000**	**121.1**	**0.7**	**4.1**	**0.718**
Type of municipality 1	30.809	122.9	-0.2	4.5	-0.075
Type of municipality 2	19.499	119.8	1.7	3.8	0.332
Type of municipality 3	10.476	120.2	-0.9	2.7	-0.095
Type of municipality 4	25.396	120.9	2.0	4.4	0.497
Type of municipality 5	13.820	120.0	0.4	4.3	0.059
SFH	46.835	121.4	1.5	3.6	0.684
Type of municipality 1	12.752	121.1	-0.4	3.0	-0.051
Type of municipality 2	8.321	121.5	2.3	4.2	0.193
Type of municipality 3	4.409	122.3	0.1	1.9	0.005
Type of municipality 4	12.946	122.1	3.4	3.7	0.441
Type of municipality 5	8.407	119.5	1.1	4.6	0.096
CONDO	53.165	120.8	0.1	4.6	0.034
Type of municipality 1	18.057	124.1	-0.1	5.5	-0.024
Type of municipality 2	11.178	118.4	1.2	3.5	0.139
Type of municipality 3	6.067	118.6	-1.7	3.4	-0.100
Type of municipality 4	12.450	119.7	0.5	5.4	0.056
Type of municipality 5	5.413	121.0	-0.7	3.9	-0.037

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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