

Press release

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05 Prices

Swiss residential property price index in the 3rd quarter 2020

Residential property prices increase by 0.2% in 3rd quarter 2020

As of the 3rd quarter 2020, the Federal Statistical Office (FSO) will publish figures for the Swiss residential property price index (IMPI) for the first time (see box). This new index rose by 0.2% in the third quarter of 2020 compared with the previous quarter and stood at 100.8 points (4th quarter 2019 = 100). Compared with the same quarter of the previous year, inflation was +2.6%.

The increase in the IMPI over the previous quarter is the result of contrasting developments in the market for single-family houses (+1.1%) and for condominiums (-0.6%). The increase in single-family house prices was particularly marked in the urban municipalities of the large agglomerations (+2.6%); it was also significant in the rural municipalities (+2.2%). The decline in prices for condominiums was greatest in the intermediate and rural municipalities (-1.1%).

IMPI main results 3rd quarter 2020	Index level	Change as a % compared with	
	Base Q4 2019 = 100	Previous quarter	3rd quarter 2019
Total residential property	100.8	0.2	2.6
- Single-family houses	101.7	1.1	3.1
- Condominiums	100.0	-0.6	2.1

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 via Newsmail 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](#). 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 2202 municipalities in Switzerland, (municipality status as of 1.1.2020), 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.

Swiss residential property price index, 4th quarter 2019 = 100

Statistical key figures, 3rd quarter 2020

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	Q3 2019	
Total	100.000	100.8	0.2	2.6	0.217
Type of municipality 1	31.321	101.4	0.8	4.5	0.244
Type of municipality 2	18.596	101.3	0.3	0.9	0.057
Type of municipality 3	9.127	100.5	0.6	2.5	0.057
Type of municipality 4	26.117	100.0	-1.0	1.3	-0.267
Type of municipality 5	14.839	100.8	0.9	3.3	0.127
SFH	48.140	101.7	1.1	3.1	0.539
Type of municipality 1	13.916	103.2	2.6	5.9	0.367
Type of municipality 2	7.463	101.5	1.2	1.1	0.087
Type of municipality 3	3.785	100.9	0.9	2.9	0.033
Type of municipality 4	14.036	100.0	-1.0	1.1	-0.140
Type of municipality 5	8.940	102.3	2.2	4.2	0.192
CONDO	51.860	100.0	-0.6	2.1	-0.322
Type of municipality 1	17.405	99.9	-0.7	3.3	-0.123
Type of municipality 2	11.134	101.1	-0.3	0.7	-0.030
Type of municipality 3	5.342	100.2	0.4	2.2	0.023
Type of municipality 4	12.080	99.9	-1.1	1.5	-0.128
Type of municipality 5	5.899	98.4	-1.1	2.0	-0.065

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

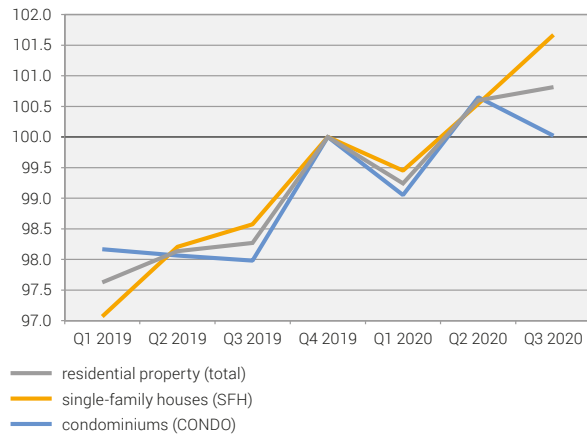
Sources: FSO - Swiss Residential Property Price Index, IMPI

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IMPI – Swiss Residential Property Price Index

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

G1

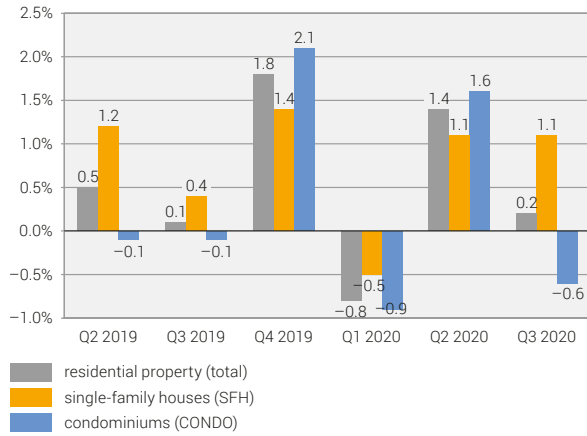


Source: FSO – Swiss Residential Property Price Index, IMPI © FSO 2020

IMPI – Total index and sub-indices by object type

Rate of change compared with the previous quarter

G2

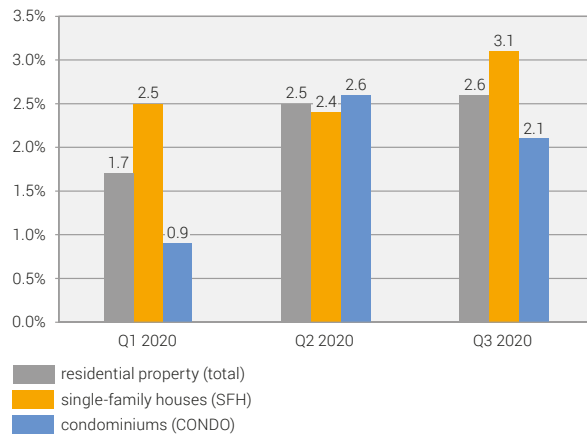


Source: FSO – Swiss Residential Property Price Index, IMPI © FSO 2020

IMPI – Total index and sub-indices by object type

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

G3

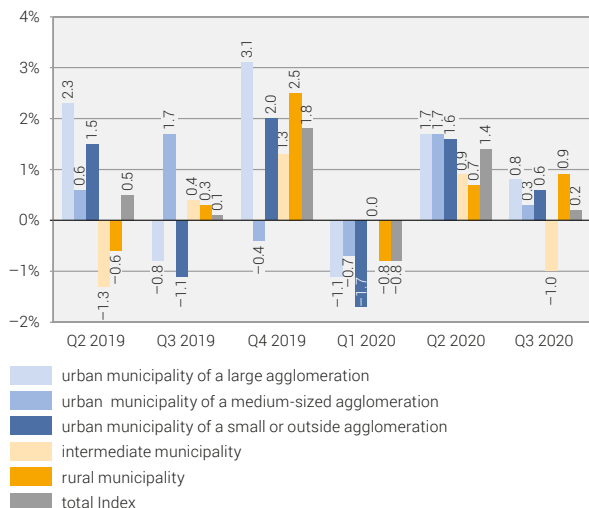


Source: FSO – Swiss Residential Property Price Index, IMPI © FSO 2020

IMPI – Total index and sub-indices by municipality type

Rate of change compared with the previous quarter

G4



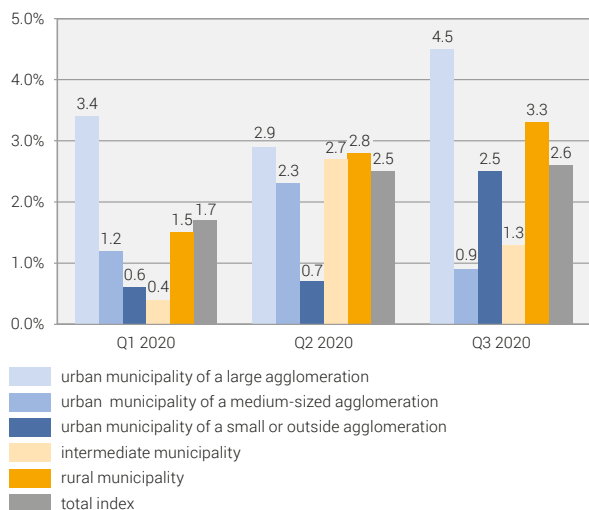
Source: FSO – Swiss Residential Property Price Index, IMPI

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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

G5



Source: FSO – Swiss Residential Property Price Index, IMPI

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