

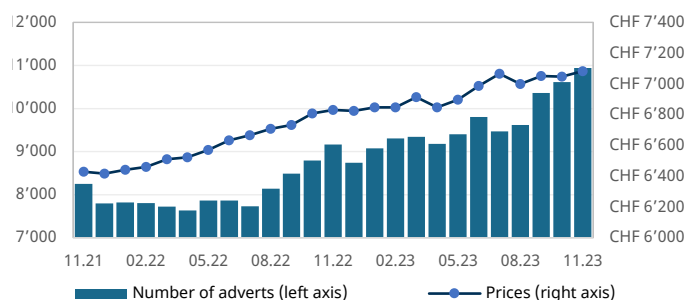
REAL ESTATE MARKET ANALYSIS

November 2023

Purchase flats

	Nov 2023	Change to previous month	Change to previous year	Forecast
Price	CHF 7'083	+0.52%	+3.68%	↗
Number of ads	10'937	+3.06%	+19.31%	↗
Ø Insertion time	89 days	+2.30%	n.a.	↗

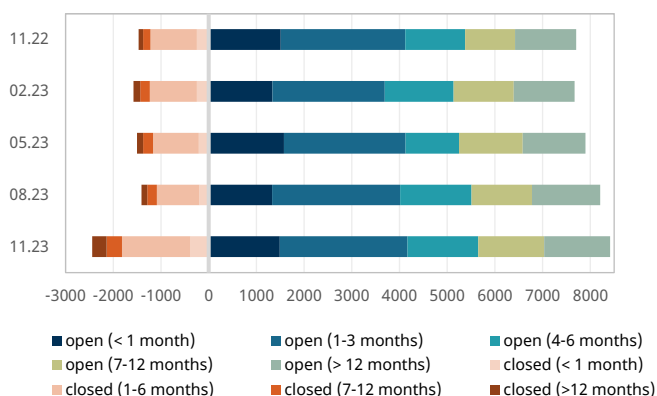
The Avobis Real Estate Index for the purchase of condominiums at the end of November 2023 continues to show stagnating prices per square metre and a slightly higher number of advertised listings. The average insertion time for listings closed in November has increased - at the same time, an increased number of listings, some of which are older, are being closed.

Development of m² price and number of open advertisements

At CHF 7'083/m², an increase of 0.5 per cent can be observed across Switzerland in November 2023. Compared to the previous year, prices have risen by a moderate 3.5 per cent (+CHF 252).

The trend of the previous months is continuing: The supply of flats for sale is growing and has risen by 3 per cent compared to the previous month to 10'937 flats across Switzerland. This is around 19 per cent more than in the previous year.

Insertion time for open and closed advertisements



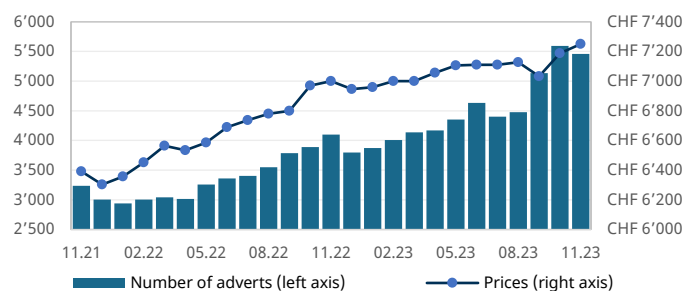
The graph shows how long an advertisement has already been advertised and on the market as of the key date 30.11.2023. The negative figures show how long the advertisements closed since the previous month had been posted.

1'876 new condominiums were placed on the market throughout Switzerland in November 2023: of these, 385 listings were withdrawn from the market within four weeks, while 1'491 listings were still published as of the reporting date.

Purchase of detached houses

	Nov 2023	Change to previous month	Change to previous year	Forecast
Price	CHF 7'250	+0.87%	+3.57%	↗
Number of ads	5'459	-2.43%	+33.21%	↗
Ø Insertion time	73 days	0.00%	n.a.	↗

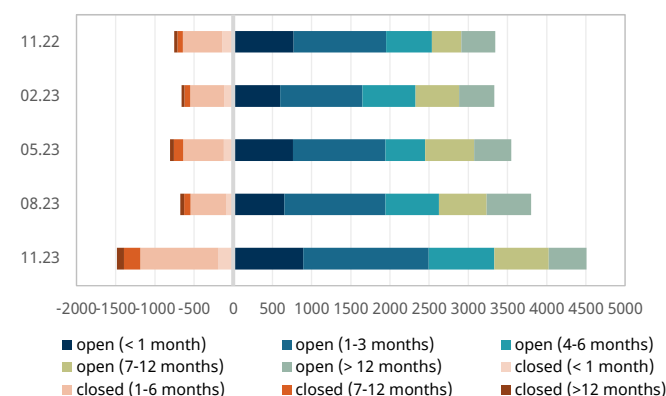
The Avobis Real Estate Index shows slightly rising prices per square metre for the purchase of single-family homes as at the end of November 2023, while the number of advertised properties remains high. The data confirms a well-functioning market in which supply and demand are in balance.

Development of m² price and number of open advertisements

The average price per square metre for the purchase of a single-family home rose slightly by 0.8 percent to CHF 7'250/m² in November 2023.

There are 5'459 single-family homes advertised for sale in November 2023, around 2.4 per cent fewer than in the previous month.

Insertion time for open and closed advertisements



The graph shows how long an advertisement has already been advertised and on the market as of the key date 30.11.2023. The negative figures show how long the advertisements closed since the previous month had been posted.

1'089 new single-family homes were placed on the market across Switzerland in November 2023. Of these, 194 adverts were closed again within four weeks, while 895 adverts were still published on the reporting date. Overall, more adverts (including older adverts) were closed, an indication of the market dynamics at the end of the year. This was already evident in the statistics for 2022.

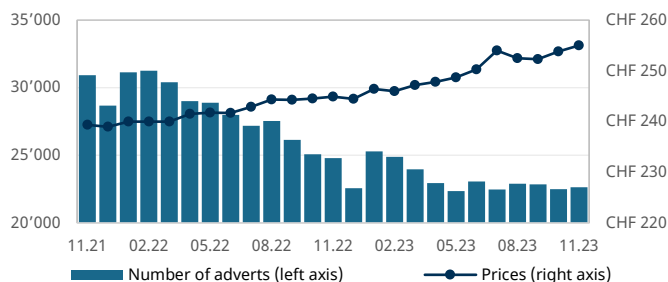
REAL ESTATE MARKET ANALYSIS

November 2023

Rent flats

	Nov 2023	Change to previous month	Change to previous year	Forecast
Price	CHF 255	+0.47%	+4.11%	↗
Number of ads	22'635	+0.68%	-8.71%	↘
Ø Insertion time	27 days	-3.57%	n.a.	↘

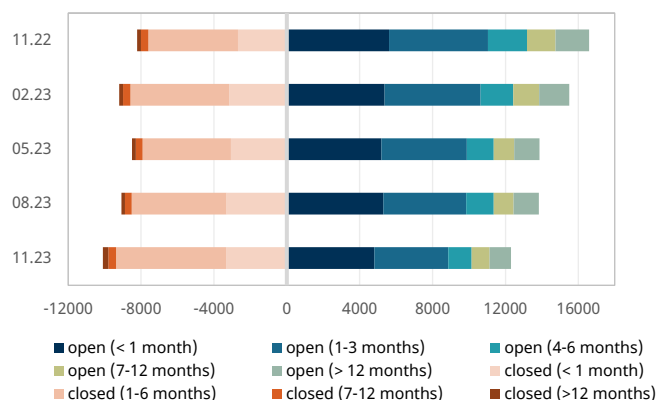
The Avobis Real Estate Index continues to show stagnating flat rents and number of listings in November 2023. The average insertion time is low at 27 days. The general shortage of supply and higher demand continue to put pressure on flat seekers.

Development of m² price and number of open advertisements

As in the previous month, the square metre rental prices for flats and the number of flats advertised for November 2023 have hardly changed. Rental prices rise minimally to CHF 255 per m².

The supply of rental flats is also stagnating and remains at a low level in November 2023 with 22'635 advertisements published.

Insertion time for open and closed advertisements



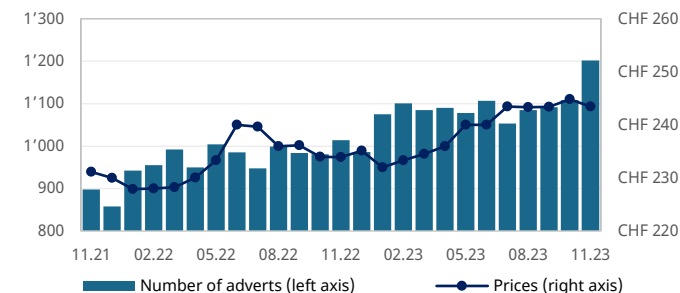
The graph shows how long an advertisement has already been advertised and on the market as of the key date 30.11.2023. The negative figures show how long the advertisements closed since the previous month had been posted.

8'139 new rental flats were placed on the market across Switzerland in November 2023: of these, 3'340 adverts were closed again within four weeks, while 4'799 adverts were still published as of the reporting date.

Rent detached houses

	Nov 2023	Change to previous month	Change to previous year	Forecast
Price	CHF 243	-0.56%	+4.07%	→
Number of ads	1'202	+8.48%	+18.54%	→
Ø Insertion time	36 days	+5.88%	n.a.	→

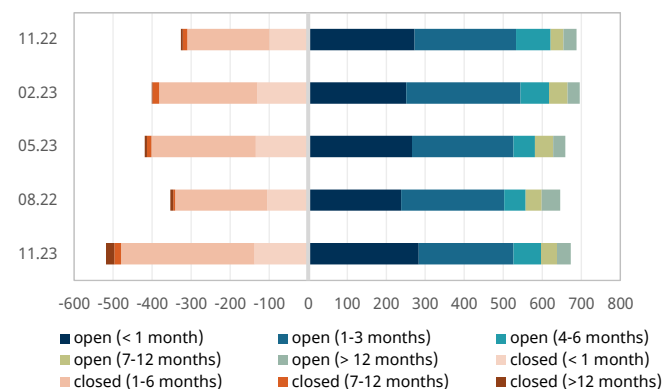
The Avobis Real Estate Index shows that prices per square metre for single-family house rentals continued to stagnate at the end of November. A larger number of closed listings can be seen at the end of the year, but searchers have more listings to choose from overall.

Development of m² price and number of open advertisements

At CHF 243/m², rents for single-family homes remain at the same level as in previous months.

Good news for tenants: The number of house advertisements for November has risen significantly by 8.5 per cent, with 1'202 properties advertised.

Insertion time for open and closed advertisements



The graph shows how long an advertisement has already been advertised and on the market as of the key date 30.11.2023. The negative figures show how long the advertisements closed since the previous month had been posted.

421 new homes for rent were placed on the market across Switzerland in November 2023: 138 of these adverts were closed within four weeks, while 283 adverts were still published as of the reporting date.

REAL ESTATE MARKET ANALYSIS

November 2023

Methodology

For the analysis model, Avobis uses advertisements that are placed daily on a wide variety of real estate websites in Switzerland. The data from the advertisements are cleaned and form the basis for the analysis model.

In order to make real estate properties and price developments comparable over time, the Avobis Real Estate Index is based on six typical residential properties:

- Flats 2-2.5 rooms, 40 to 55 m²
- Flats 3-3.5 rooms, 70 to 90 m²
- Flats 4-4.5 rooms, 90 to 120 m²
- House 4-4.5 rooms, 90 to 150 m²
- House 5-5.5 rooms, 120 to 180 m²
- House 6-6.5 rooms, 150 to 215 m²

For these properties, the metrics are calculated on the last day of a month for all advertisements placed in the last 28 days - after cleaning, validation and plausibility checks.

The calculation of the average insertion time is based on the insertion time of the advertisements closed in the reporting month.

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