Affordability Pressure Index

Swiss Residential Market · Monthly Snapshot

June 2026

Prices: Q1 2026 (FPRE) · Income: 2022 (projected to 2026)

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A single earner on the median income fails the bank affordability test for a 3.5-room flat in **26 of 26 cantons**. Even a dual-income couple (1.5× individual median) still fails in **14 of 26**. For an entry-level 2.5-room flat, **14 cantons** lock out singles and **4 still lock out couples**.

26/26	14/26	14/26	4/26
SINGLE EARNER FAIL (3.5R)	DUAL-INCOME FAIL (3.5R)	SINGLE EARNER FAIL (2.5R)	DUAL-INCOME FAIL (2.5R)

KEY FINDINGS

The median household in Geneva would need to save for **19.9 years** just to accumulate the 10% cash deposit for a 3.5-room flat. Even with two incomes, a couple still fails the bank affordability test for an entry-level 2.5-room flat in **4 of 26 cantons**. Across all 26 cantons, a dual-income couple needs an average of **7 years** to save the cash deposit for a 3.5-room flat at a 10% savings rate. Even in Glarus — the most affordable canton where single earners still fail — the income gap is **4.3%**, requiring CHF 82,430 vs a median of CHF 79,000.

Data sources: The affordability tables use **transaction prices** (SNB / Wüest Partner), reflecting what buyers actually pay and what banks appraise. In the rental market table, the **market price-to-rent ratio** also uses transaction prices (the true cost a household faces when buying vs renting), while **gross yield** uses asking prices from listing platforms (the typical acquisition cost for institutional investors). Rents throughout are asking rents from Homegate / ImmoScout24.

▲ Top 3 most unaffordable ✓ Accessible — passes test Gap % Stretched — shortfall < 50% Gap % Severely stretched — shortfall > 50%

CANTON AFFORDABILITY TABLE 3.5-ROOM FLAT

Canton	Median price	Req. income	Single earner: Income	Single earner: Gap	Single earner: Yrs 10% cash	Dual-income (1.5×): Income	Dual-income (1.5×): Gap	Dual-income (1.5×): Yrs 10% cash
▲ **Geneva** (GE)	CHF 2,027,000	CHF 356,261	CHF 102,000	249.3%	19.9	CHF 153,000	132.9%	13.2
▲ **Zug** (ZG)	CHF 2,281,000	CHF 400,903	CHF 125,000	220.7%	18.2	CHF 187,500	113.8%	12.2
▲ **Zurich** (ZH)	CHF 1,518,000	CHF 266,800	CHF 109,000	144.8%	13.9	CHF 163,500	63.2%	9.3
Vaud (VD)	CHF 1,223,000	CHF 214,952	CHF 92,000	133.6%	13.3	CHF 138,000	55.8%	8.9
Schwyz (SZ)	CHF 1,001,000	CHF 175,933	CHF 96,000	83.3%	10.4	CHF 144,000	22.2%	7.0
Basel-City (BS)	CHF 1,124,000	CHF 197,552	CHF 106,000	86.4%	10.6	CHF 159,000	24.2%	7.1
Bern (BE)	CHF 952,000	CHF 167,321	CHF 89,000	88.0%	10.7	CHF 133,500	25.3%	7.1
Graubünden (GR)	CHF 822,000	CHF 144,473	CHF 81,000	78.4%	10.1	CHF 121,500	18.9%	6.8
Nidwalden (NW)	CHF 933,000	CHF 163,982	CHF 92,000	78.2%	10.1	CHF 138,000	18.8%	6.8
Ticino (TI)	CHF 755,000	CHF 132,697	CHF 79,000	68.0%	9.6	CHF 118,500	12.0%	6.4
Valais (VS)	CHF 721,000	CHF 126,721	CHF 75,000	69.0%	9.6	CHF 112,500	12.6%	6.4
Lucerne (LU)	CHF 864,000	CHF 151,855	CHF 92,000	65.1%	9.4	CHF 138,000	10.0%	6.3
Obwalden (OW)	CHF 773,000	CHF 135,861	CHF 81,000	67.7%	9.5	CHF 121,500	11.8%	6.4
Fribourg (FR)	CHF 822,000	CHF 144,473	CHF 85,000	70.0%	9.7	CHF 127,500	13.3%	6.4
Basel-Landschaft (BL)	CHF 832,000	CHF 146,230	CHF 98,000	49.2%	8.5	CHF 147,000	✓	5.7
Neuchâtel (NE)	CHF 676,000	CHF 118,812	CHF 81,000	46.7%	8.3	CHF 121,500	✓	5.6
Schaffhausen (SH)	CHF 743,000	CHF 130,588	CHF 89,000	46.7%	8.3	CHF 133,500	✓	5.6
St. Gallen (SG)	CHF 696,000	CHF 122,327	CHF 85,000	43.9%	8.2	CHF 127,500	✓	5.5
Thurgau (TG)	CHF 673,000	CHF 118,285	CHF 85,000	39.2%	7.9	CHF 127,500	✓	5.3
Aargau (AG)	CHF 728,000	CHF 127,952	CHF 94,000	36.1%	7.7	CHF 141,000	✓	5.2
Solothurn (SO)	CHF 664,000	CHF 116,703	CHF 87,000	34.1%	7.6	CHF 130,500	✓	5.1
Appenzell A.Rh. (AR)	CHF 635,000	CHF 111,606	CHF 81,000	37.8%	7.8	CHF 121,500	✓	5.2
Appenzell I.Rh. (AI)	CHF 560,000	CHF 98,424	CHF 77,000	27.8%	7.3	CHF 115,500	✓	4.8
Jura (JU)	CHF 516,000	CHF 90,691	CHF 75,000	20.9%	6.9	CHF 112,500	✓	4.6
Uri (UR)	CHF 518,000	CHF 91,042	CHF 75,000	21.4%	6.9	CHF 112,500	✓	4.6
Glarus (GL)	CHF 469,000	CHF 82,430	CHF 79,000	4.3%	5.9	CHF 118,500	✓	4.0

ENTRY-LEVEL AFFORDABILITY 2.5-ROOM FLAT

Canton	Median price	Req. income	SINGLE EARNER GAP	SINGLE EARNER YRS 10% CASH	DUAL-INCOME (1.5×) GAP	DUAL-INCOME (1.5×) YRS 10% CASH	Vacancy
▲ **Geneva** (GE)	CHF 1,376,000	CHF 241,842	137.1%	13.5	58.1%	9.0	0.34%
▲ **Zug** (ZG)	CHF 1,552,000	CHF 272,776	118.2%	12.4	45.5%	8.3	0.42%
▲ **Zurich** (ZH)	CHF 1,031,000	CHF 181,206	66.2%	9.5	10.8%	6.3	0.48%
Vaud (VD)	CHF 831,000	CHF 146,055	58.8%	9.0	5.8%	6.0	0.89%
Schwyz (SZ)	CHF 669,000	CHF 117,582	22.5%	7.0	✓	4.6	0.55%
Basel-City (BS)	CHF 766,000	CHF 134,630	27.0%	7.2	✓	4.8	0.92%
Bern (BE)	CHF 637,000	CHF 111,958	25.8%	7.2	✓	4.8	1.15%
Nidwalden (NW)	CHF 628,000	CHF 110,376	20.0%	6.8	✓	4.6	0.68%
Graubünden (GR)	CHF 555,000	CHF 97,545	20.4%	6.9	✓	4.6	0.57%
Ticino (TI)	CHF 508,000	CHF 89,285	13.0%	6.4	✓	4.3	1.92%
Lucerne (LU)	CHF 581,000	CHF 102,115	11.0%	6.3	✓	4.2	0.78%
Valais (VS)	CHF 478,000	CHF 84,012	12.0%	6.4	✓	4.2	1.18%
Obwalden (OW)	CHF 521,000	CHF 91,570	13.0%	6.4	✓	4.3	0.50%
Fribourg (FR)	CHF 555,000	CHF 97,545	14.8%	6.5	✓	4.4	1.11%
Basel-Landschaft (BL)	CHF 556,000	CHF 97,721	✓	5.7	✓	3.8	0.98%
Neuchâtel (NE)	CHF 453,000	CHF 79,618	✓	5.6	✓	3.7	1.82%
Schaffhausen (SH)	CHF 502,000	CHF 88,230	✓	5.6	✓	3.8	1.05%
St. Gallen (SG)	CHF 468,000	CHF 82,255	✓	5.5	✓	3.7	0.82%
Aargau (AG)	CHF 492,000	CHF 86,473	✓	5.2	✓	3.5	1.45%
Thurgau (TG)	CHF 456,000	CHF 80,145	✓	5.4	✓	3.6	0.95%
Solothurn (SO)	CHF 449,000	CHF 78,915	✓	5.2	✓	3.4	2.05%
Appenzell A.Rh. (AR)	CHF 425,000	CHF 74,697	✓	5.2	✓	3.5	0.88%
Appenzell I.Rh. (AI)	CHF 380,000	CHF 66,788	✓	4.9	✓	3.3	0.75%
Jura (JU)	CHF 340,000	CHF 59,758	✓	4.5	✓	3.0	3.03%
Uri (UR)	CHF 352,000	CHF 61,867	✓	4.7	✓	3.1	0.64%
Glarus (GL)	CHF 316,000	CHF 55,539	✓	4.0	✓	2.7	0.61%

WHAT CAN THE MEDIAN HOUSEHOLD ACTUALLY AFFORD? 2.5R & 3.5R FLAT · ALL CANTONS

Canton	SINGLE EARNER + PILLAR 2 (10YR) CASH SAVINGS	MAX AFFORD.	2.5R?	3.5R?	DUAL-INCOME + PILLAR 2 (10YR) CASH SAVINGS	MAX AFFORD.	2.5R?	3.5R?	REFERENCE PRICE 2.5R PRICE	3.5R PRICE
Geneva (GE)	CHF 102,000	CHF 580,345	✗ No	✗ No	CHF 153,000	CHF 870,517	✗ No	✗ No	*CHF 1,376,000*	*CHF 2,027,000*
Zug (ZG)	CHF 125,000	CHF 711,207	✗ No	✗ No	CHF 187,500	CHF 1,066,810	✗ No	✗ No	*CHF 1,552,000*	*CHF 2,281,000*
Zurich (ZH)	CHF 109,000	CHF 620,172	✗ No	✗ No	CHF 163,500	CHF 930,259	✗ No	✗ No	*CHF 1,031,000*	*CHF 1,518,000*
Vaud (VD)	CHF 92,000	CHF 523,448	✗ No	✗ No	CHF 138,000	CHF 785,172	✗ No	✗ No	*CHF 831,000*	*CHF 1,223,000*
Schwyz (SZ)	CHF 96,000	CHF 546,207	✗ No	✗ No	CHF 144,000	CHF 819,310	✓ Yes	✗ No	*CHF 669,000*	*CHF 1,001,000*
Basel-City (BS)	CHF 106,000	CHF 603,103	✗ No	✗ No	CHF 159,000	CHF 904,655	✓ Yes	✗ No	*CHF 766,000*	*CHF 1,124,000*
Bern (BE)	CHF 89,000	CHF 506,379	✗ No	✗ No	CHF 133,500	CHF 759,569	✓ Yes	✗ No	*CHF 637,000*	*CHF 952,000*
Graubünden (GR)	CHF 81,000	CHF 460,862	✗ No	✗ No	CHF 121,500	CHF 691,293	✓ Yes	✗ No	*CHF 555,000*	*CHF 822,000*
Nidwalden (NW)	CHF 92,000	CHF 523,448	✗ No	✗ No	CHF 138,000	CHF 785,172	✓ Yes	✗ No	*CHF 628,000*	*CHF 933,000*
Ticino (TI)	CHF 79,000	CHF 449,483	✗ No	✗ No	CHF 118,500	CHF 674,224	✓ Yes	✗ No	*CHF 508,000*	*CHF 755,000*
Valais (VS)	CHF 75,000	CHF 426,724	✗ No	✗ No	CHF 112,500	CHF 640,086	✓ Yes	✗ No	*CHF 478,000*	*CHF 721,000*
Lucerne (LU)	CHF 92,000	CHF 523,448	✗ No	✗ No	CHF 138,000	CHF 785,172	✓ Yes	✗ No	*CHF 581,000*	*CHF 864,000*
Obwalden (OW)	CHF 81,000	CHF 460,862	✗ No	✗ No	CHF 121,500	CHF 691,293	✓ Yes	✗ No	*CHF 521,000*	*CHF 773,000*
Fribourg (FR)	CHF 85,000	CHF 483,621	✗ No	✗ No	CHF 127,500	CHF 725,431	✓ Yes	✗ No	*CHF 555,000*	*CHF 822,000*
Basel-Landschaft (BL)	CHF 98,000	CHF 557,586	✓ Yes	✗ No	CHF 147,000	CHF 836,379	✓ Yes	✓ Yes	*CHF 556,000*	*CHF 832,000*
Neuchâtel (NE)	CHF 81,000	CHF 460,862	✓ Yes	✗ No	CHF 121,500	CHF 691,293	✓ Yes	✓ Yes	*CHF 453,000*	*CHF 676,000*
Schaffhausen (SH)	CHF 89,000	CHF 506,379	✓ Yes	✗ No	CHF 133,500	CHF 759,569	✓ Yes	✓ Yes	*CHF 502,000*	*CHF 743,000*
St. Gallen (SG)	CHF 85,000	CHF 483,621	✓ Yes	✗ No	CHF 127,500	CHF 725,431	✓ Yes	✓ Yes	*CHF 468,000*	*CHF 696,000*
Thurgau (TG)	CHF 85,000	CHF 483,621	✓ Yes	✗ No	CHF 127,500	CHF 725,431	✓ Yes	✓ Yes	*CHF 456,000*	*CHF 673,000*
Aargau (AG)	CHF 94,000	CHF 534,828	✓ Yes	✗ No	CHF 141,000	CHF 802,241	✓ Yes	✓ Yes	*CHF 492,000*	*CHF 728,000*
Solothurn (SO)	CHF 87,000	CHF 495,000	✓ Yes	✗ No	CHF 130,500	CHF 742,500	✓ Yes	✓ Yes	*CHF 449,000*	*CHF 664,000*
Appenzell A.Rh. (AR)	CHF 81,000	CHF 460,862	✓ Yes	✗ No	CHF 121,500	CHF 691,293	✓ Yes	✓ Yes	*CHF 425,000*	*CHF 635,000*
Appenzell I.Rh. (AI)	CHF 77,000	CHF 438,103	✓ Yes	✗ No	CHF 115,500	CHF 657,155	✓ Yes	✓ Yes	*CHF 380,000*	*CHF 560,000*
Jura (JU)	CHF 75,000	CHF 426,724	✓ Yes	✗ No	CHF 112,500	CHF 640,086	✓ Yes	✓ Yes	*CHF 340,000*	*CHF 516,000*
Uri (UR)	CHF 75,000	CHF 426,724	✓ Yes	✗ No	CHF 112,500	CHF 640,086	✓ Yes	✓ Yes	*CHF 352,000*	*CHF 518,000*
Glarus (GL)	CHF 79,000	CHF 449,483	✓ Yes	✗ No	CHF 118,500	CHF 674,224	✓ Yes	✓ Yes	*CHF 316,000*	*CHF 469,000*

Savings rate: 10% of gross income · Pillar 2 (age 35): CHF 95,000 · Own funds split: 10% cash + 10% Pillar 2 · Dual-income factor: 1.5× individual median.

RENTAL MARKET CONTEXT **3.5-ROOM FLAT · ALL CANTONS**

Canton	Vacancy	Avg rent (CHF/mo)	Annual rent	Rent % income	Price-to-rent	Gross yield	Net yield*	NOI**
Geneva (GE)	0.34%	CHF 2,695	CHF 32,340	31.7%	62.7	2.65%	2.15%	0.78%
Zug (ZG)	0.42%	CHF 3,245	CHF 38,940	31.2%	58.6	2.71%	2.21%	0.96%
Zurich (ZH)	0.48%	CHF 2,470	CHF 29,640	27.2%	51.2	2.98%	2.48%	1.23%
Vaud (VD)	0.89%	CHF 2,115	CHF 25,380	27.6%	48.2	2.81%	2.31%	0.91%
Schwyz (SZ)	0.55%	CHF 1,875	CHF 22,500	23.4%	44.5	2.39%	1.89%	0.64%
Basel-City (BS)	0.92%	CHF 2,085	CHF 25,020	23.6%	44.9	2.74%	2.24%	0.89%
Bern (BE)	1.15%	CHF 1,645	CHF 19,740	22.2%	48.2	3.23%	2.73%	1.33%
Graubünden (GR)	0.57%	CHF 1,525	CHF 18,300	22.6%	44.9	2.39%	1.89%	0.44%
Nidwalden (NW)	0.68%	CHF 1,785	CHF 21,420	23.3%	43.6	2.59%	2.09%	0.79%
Ticino (TI)	1.92%	CHF 1,370	CHF 16,440	20.8%	45.9	2.51%	2.01%	0.08%
Valais (VS)	1.18%	CHF 1,245	CHF 14,940	19.9%	48.3	2.67%	2.17%	0.29%
Lucerne (LU)	0.78%	CHF 1,715	CHF 20,580	22.4%	42.0	2.91%	2.41%	1.16%
Obwalden (OW)	0.50%	CHF 1,490	CHF 17,880	22.1%	43.2	2.36%	1.86%	0.56%
Fribourg (FR)	1.11%	CHF 1,505	CHF 18,060	21.2%	45.5	2.90%	2.40%	1.09%
Basel-Landschaft (BL)	0.98%	CHF 1,655	CHF 19,860	20.3%	41.9	3.11%	2.61%	1.36%
Neuchâtel (NE)	1.82%	CHF 1,360	CHF 16,320	20.1%	41.4	2.80%	2.30%	0.75%
Schaffhausen (SH)	1.05%	CHF 1,410	CHF 16,920	19.0%	43.9	2.54%	2.04%	0.71%
St. Gallen (SG)	0.82%	CHF 1,395	CHF 16,740	19.7%	41.6	2.66%	2.16%	0.83%
Thurgau (TG)	0.95%	CHF 1,390	CHF 16,680	19.6%	40.3	2.90%	2.40%	1.10%
Aargau (AG)	1.45%	CHF 1,480	CHF 17,760	18.9%	41.0	2.64%	2.14%	0.89%
Solothurn (SO)	2.05%	CHF 1,410	CHF 16,920	19.4%	39.2	3.13%	2.63%	1.38%
Appenzell A.Rh. (AR)	0.88%	CHF 1,330	CHF 15,960	19.7%	39.8	2.82%	2.32%	1.02%
Appenzell I.Rh. (AI)	0.75%	CHF 1,280	CHF 15,360	19.9%	36.5	2.20%	1.70%	0.40%
Jura (JU)	3.03%	CHF 1,155	CHF 13,860	18.5%	37.2	3.84%	3.34%	1.51%
Uri (UR)	0.64%	CHF 1,230	CHF 14,760	19.7%	35.1	2.97%	2.47%	1.17%
Glarus (GL)	0.61%	CHF 1,220	CHF 14,640	18.5%	32.0	3.27%	2.77%	1.52%

* Net yield = gross yield − owner-borne ancillary costs (0.5% p.a.). ** NOI (net operating income) = gross yield − ancillary − other operating costs (maintenance, management, insurance, vacancy, reserves at 1.25% p.a.) − cantonal property tax on legal-entity holdings. Rates for TI, VS, JU include the supplementary legal-entity tax (impôt foncier complémentaire).

Methodology: Affordability tables use transaction prices from SNB / Wüest Partner / listing platforms; rental market data uses asking prices from listing platforms (Homegate / ImmoScout24). Household income from FSO Strukturerhebung (2022 (projected to 2026), projected +1.0% p.a. to 2026). Affordability test: (Debt × 5.0% imputed + Debt × 1.0% amort + P × 1.0% maint) ≤ 33% gross income per Swiss Banking Association convention. Own funds: 20% required (10% cash minimum + 10% from Pillar 2 WEF withdrawal). Dual-income factor: 1.5× individual median (BFS SAKE — one full-time, one 60–80%). "Yrs 10% cash" = years to save the 10% cash component at 10% of gross income; Pillar 2 is assumed to accumulate independently via employer / employee contributions during this period. Vacancy rates from BFS Empty Dwellings Census (1 June 2025). For information purposes only. Not investment advice.