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Monthly average rent including running costs in Q2 2022 at 8.6 euros per square metre

Vienna, 2022-09-08 – In the second quarter of 2022, the average monthly rent (including running costs) was €8.6 per square metre, as Statistics Austria reports, and thus increased by 1.0 % compared to the previous quarter, the first quarter of 2022. In Austria, about 396 200 households were affected by the adaption of the benchmark rent level.

In the second quarter of 2022, the monthly average rent including running costs in Austria was €574.3 per dwelling or €8.6 per square metre (see table 1). Compared to the previous quarter, the rent including running costs per square metre increased by 1.0 %. In comparison to the second quarter of 2021, it increased by 3.4 %. The amount of the monthly rent including running costs depends most notably on the rental segment, the rental period, the flat size and the region.

The average running costs were €2.3 per square metre or €150.8 per dwelling. The rent without running costs was €6.3 per square metre or €425.9 per dwelling in the second quarter of 2022. The rent without running cost per square metre increased by 0.9 % compared to the previous quarter. The rental costs refer to 1.7 million dwellings with main residences in Austria.

396 200 Austrian households were affected by the adaption of the benchmark rent level

The benchmark rent level is a cap on rental prices, which is regulated in the Austrian Landlord and Tenant Act (Österreichisches Mietrechtsgesetz - MRG). The benchmark rent level system is used for dwellings which were built before 1953 and have a rental agreement after 28 February 1994. Normally, the benchmark level rent is adapted every two years and the last increase should have been in 2021. Due to the corona pandemic there was a postponement and the adaption of the benchmark level rent took effect on the 1 April 2022. According to the system the rent level is geared to a standard flat and differs from province to province. Surcharges and deductions to this basic rent, depending on size, kind, location and maintenance condition are possible.

In the second quarter of 2022, the benchmark rent level applied to 396 200 dwellings in Austria. The rent including running costs increased by 0.5 % compared to the previous quarter and is now at €9.55 per square metre which translates into €584.0 per dwelling. In comparison to the previous year the rent increased by 0.9 %, last year the rent including running costs was €9.47 per square metre. The rent without running costs for households with benchmark rent level was €3439.6 per dwelling, in the previous quarter it was €438.5. Per square metre the rent without running costs was €7.16 in the second quarter 2022 and €7.15 in the previous one. This equals an increase of 0.2 % per square metre.

The adaption of the benchmark rent level took place on 1 April 2022. The implementation and effects on rental prices will likely be visible in the upcoming quarters.

In comparison, households living in privately rented dwellings on the free market had a rent including running costs of €9.98 per square metre and thus increased by 1.8 %. The rent excluding running cost was €554.6 per dwelling and €7.81 per square metre in the second quarter of 2022. This translates into an increase of 1.9 % per square metre compared to the previous quarter. The rent level as well as the increase is higher in this category. Privat rental agreements can be tied to a reference index to adjust the rent to the rate of inflation. This ensures value stability. In April 2022, the inflation rate was 7.2%.

Dwellings with benchmark rent level are smaller on average

Households with benchmark level rent had 62.2 square metre on average in the second quarter of 2022. On contrast, privately rented dwellings on the free market are bigger: These dwellings have 76.6 square metre on average. Rented apartments in general (not including the rental segment) have 69.3 square metre per dwelling which translates into 43.9 square metre per person. Regarding the average living space, dwellings with benchmark level rent have 2.6 rooms per dwelling and 1.6 rooms per person. Privately rented dwellings on the free market have on average 3.1 rooms per dwelling and 1.8 rooms per person.

On top of that, privately rented dwellings on the free market have a balcony more often. 68.2 % of these dwellings have a balcony whereas only 32.7 % of the dwellings with benchmark level rent have one. The differences in size and equipment (e.g. a balcony) can be led back to the earlier building years.

For detailed results and further information, please refer to [housing costs](#) or [housing conditions](#) at our website.

Table 1: Average rent and running costs of rented dwellings (main residences) quarterly results – in Euro

Quarter	Number of rented dwellings in 1 000	Rent and running costs in Euro		Rent without running costs in Euro		Running costs in Euro	
		per dwelling	per square metre	per dwelling	per square metre	per dwelling	per square metre
2 nd quarter 2021	1 678.6	551.0	8.3	407.4	6.1	146.4	2.2
3 rd quarter 2021	1 690.4	552.0	8.2	408.1	6.1	145.7	2.2
4 th quarter 2021	1 690.3	559.1	8.4	415.9	6.2	146.5	2.2
1 st quarter 2022	1 694.4	567.5	8.5	421.9	6.3	147.7	2.2
2 nd quarter 2022	1 709.3	574.3	8.6	425.9	6.3	150.8	2.3

S: STATISTICS AUSTRIA, Microcensus 2021 to 2022. – Rented dwellings with valid information on housing costs only.

Table 2: Average rent and running costs of dwellings with benchmark rent level and privately rented dwellings on the free market, quarterly results – in Euro

Quarter	Number of rented dwellings in 1 000	Rent and running costs in Euro		Rent without running costs in Euro		Running costs in Euro	
		per dwelling	per square metre	per dwelling	per square metre	per dwelling	per square metre
Dwellings with benchmark rent level							
1 st quarter 2022	403.4	581.3	9.52	438.5	7.15	144.5	2.4
2 nd quarter 2022	396.2	584.0	9.55	439.6	7.16	146.3	2.4
Privately rented dwellings on the free market							
1 st quarter 2022	455.2	691.8	9.80	542.6	7.66	154.7	2.2
2 nd quarter 2022	456.2	706.4	9,98	554.6	7.81	158.0	2.3

S: STATISTICS AUSTRIA, Microcensus 2021 to 2022. – Rented dwellings with valid information on housing costs only.

Information on methodology, definitions:

Microcensus Housing Survey

The results on rents are based on the Microcensus Housing Survey. The Microcensus is a sample survey of private households. Approximately 20 000 households are surveyed each quarter.

Rent without running costs: The "rent without running costs" or "net rent" includes the "pure" rent including VAT. It is calculated in the Microcensus from the housing expenses (all payments that are regularly made to the property management or the landlord/landlady), minus running costs, minus any payments for heating/hot water and garage or car parking spaces that are included. The net rent may also include any maintenance, upkeep and improvement contributions as well as repair reserves, provided these are not settled via the running costs.

Rent including running costs: The rent including running costs corresponds to the rent with running costs paid to the property management, excluding heating and hot water costs as well as costs for garage or car parking spaces. The statutory value-added tax is included in the amount.

Benchmark rent level: The benchmark rent level system is used for dwellings which were built before 1953

and have a rental agreement after 28th February 1994. For the calculation with the data of the Microcensus privately rented main residences with a building date till 1960 are included when the building has more than two dwellings. On top of that, the rental agreement has to be concluded after the 28 February 1994 and the dwelling has to be equipment category A, B or C and be smaller than 130 square metres. Furthermore all Viennese Communal dwellings are included that have a rental agreement after 2004.

Privately rented dwellings on the free market: In the category of privately rented dwellings on the free market, dwellings which have a benchmark level rent or are equipment category D are excluded.

If you have any questions on this topic, please contact:

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