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Monthly average rent up 7.0% in Q4 2022

Monthly average rent incl. running costs in Q4 2022 at €8.9 per square meter

Vienna, 2023-03-16 – According to Statistics Austria, the average monthly rent (including running costs) was €8.9 per square meter in the fourth quarter of 2022, which translates to an increase of 7.0% from the fourth quarter of 2021. The monthly running costs per square metre have increased by 6.2% compared to the prior year quarter.

“In 2022, the average monthly rent including running costs in Austria rose by 5.0% – thus below the general inflation rate of 8.6%. However, high inflation caused operating costs, which are generally relatively stable, to soar: The 6.2% rise in operating costs in Q4 2022 was the highest year-on-year quarterly increase since 2006,” says Statistics Austria Director General Tobias Thomas.

Compared to Q4 2021, rents including running costs in Austria had risen by an average of 7.0% to €8.9 per square meter at the end of 2022. The average monthly rent including operating costs was thus €597.4 per dwelling, with the actual level of monthly rent depending heavily on rental segment, rental period, apartment size and region. Compared with the previous quarter, Q3 2022, the rent including operating costs per square meter increased by 1.4%.

The average running costs were €154.8 per apartment or €2.4 per square meter. The rent without running costs (net rent) was €444.8 per dwelling or €6.6 per square meter in the fourth quarter of 2022. The rent without running costs per square meter increased by 1.4% compared to the previous quarter and by 7.0% compared to the same quarter of the previous year. The rental costs refer to 1.7 million dwellings with main residences in Austria.

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
Q4 2021	1 688.3	559.1	8.4	415.9	6.2	146.5	2.2
Q1 2022	1 694.4	567.5	8.5	421.9	6.3	147.7	2.2
Q2 2022	1 709.3	574.3	8.6	425.9	6.3	150.8	2.3
Q3 2022	1 713.4	588.3	8.8	437.5	6.5	153.3	2.3
Q4 2022	1 744.5	597.4	8.9	444.8	6.6	154.8	2.4

S: STATISTICS AUSTRIA, Microcensus 2021 to 2022.

Rented dwellings with valid information on housing costs only.

Running costs per square meter up 6.2% compared to prior year quarter

Running costs include charges for water, sewage and waste collection, as well as costs for communal facilities such as elevators, green areas, common rooms and lighting. Regardless of the rental segment, operating costs per square meter increased by 6.2% from the fourth quarter 2021 to the fourth quarter 2022.

Looking at the development of running costs by rental segment, the increase in running costs is stronger in municipal apartments compared to cooperative apartments or apartments in privately rented apartments. In municipal housing, average running costs per square meter amounted to €2.6 in the fourth quarter 2022, an increase of 8.2% compared to the same quarter last year. Municipal apartments have higher running

costs in comparison, which can be explained primarily by the costs for communal facilities, such as costs for the maintenance of the courtyards. The net rent is lower in comparison to the other types of main rent. For privately rented apartments, the running costs per square meter were €2.4 in the fourth quarter 2022. A year earlier, the running costs per square meter were €2.2 per square meter, which is an increase by 6.5%. In the rental segment of cooperative apartments, running costs per square meter amounted to €2.2. Here, running costs rose by 5.1% compared with the prior-year quarter.

The share of running costs in relation to the total rent in Q4 2022 for all main rental apartments was around 29%, which is no change to the previous year. The share of operating costs has remained the same since the net rent per square meter increased by almost the same amount (7.0%) as in the previous year.

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

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.

Running costs: Only valid values above zero are used in the average calculation of running costs. Not all households pay running costs and these are excluded from the average calculation of running costs. However, these households are included in the calculation of the average rent including running costs.

Main residency: There are three types of main rental types. **Municipal apartments:** The municipality is the owner of the building in which the rented apartment is located. **Cooperative apartments:** The landlord or owner of the apartment is a cooperative or non-profit building association. **Other or private main rent:** Apartments rented by a private person or other legal entity (e.g. bank, insurance company).

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

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