

Press release: 13 100-128/23

Monthly average rent including running costs in Q1 2023 at 9.1 euros per square metre

Vienna, 2023-06-28 – The average monthly rent including running costs was €9.1 per square meter in the first quarter of 2023, which translates to an increase of 7.8% from the first quarter of 2022. As Statistics Austria further reports, rent without running costs per square metre have increased by 8.4% compared to the prior-year quarter.

“Rents in Austria rose again at the beginning of 2023. In the first quarter, the average monthly rent including running costs was €611.9 per main rental apartment or €9.1 per square meter – 7.8% higher than in the same quarter of the previous year. If inflation remains at a high level, tenants with an indexation clause in their rental contract will have to reckon with further increases. In addition, the benchmark rents were raised in April and the category rent will be adjusted in July. We therefore expect housing costs to continue to rise in the coming quarters,” explains Statistics Austria Director General Tobias Thomas.

The average running costs were €156.9 per apartment or €2.4 per square meter. The rent without running costs (net rent) was €457.7 per dwelling or €6.8 per square meter in the first quarter of 2023. The rent without running costs per square meter increased by 2.6% compared to the previous quarter and by 8.4% compared to the same quarter of the previous year. The rental costs refer to 1.76 million dwellings with main residences in Austria.

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 |
| 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 |
| Q1 2023 | 1 758,2 | 611,9 | 9,1 | 457,7 | 6,8 | 156,9 | 2,4 |

S: STATISTICS AUSTRIA, Microcensus 2021 to 2022.

Rented dwellings with valid information on housing costs only.

Net rent per square meter increased most for private main rents

The rent excluding running costs or net rent includes the pure rent including sales tax (see box “information on methodology, definitions”). Regardless of the rental segment, net rents per square meter increased by 8.4% within a year. Looking at the development of operating costs by rental segment, it can be seen that the increase in net rents was greatest for apartments in private main rental. There, average net rents per square meter amounted to €8.4 in the first quarter of 2023, an increase of 10.3% compared with the same quarter of the previous year (Q1 2022: €7.7). At €5.0 per square meter, municipal apartments had the most favorable net rent in an average comparison. The increase compared to the same quarter of the previous year (Q1 2022: €4.6) was 6.9%, which is below the Austrian average. However, cooperative apartments recorded an even lower year-on-year quarterly increase of 5.4%. There, the average net rent was €5.6 in the first quarter 2023 and €5.4 in the first quarter of 2022.

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

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 (net rent): 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. Depending on the legal basis or agreement with the landlord or landlady, the net rent may be linked to a guideline “Richtwertmietzins” or “Kategoriewertmietzins” or a value protection clause.

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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