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Further rise in rents in Q1

Average monthly rent including running costs at €9.7 per square metre

Vienna, 2024-06-12 – According to Statistics Austria, the average rent including running costs was €9.7 per square metre per month in the first quarter of 2024. Compared to the previous quarter, this represents an increase of 2.1%, and an increase of 6.6% compared to the first quarter of the previous year. Running costs rose from €2.4 to €2.5 per square metre compared to the previous quarter and the previous year. The highest monthly running costs are for municipal apartments with an average value of €2.7 per square metre.

“Residential rents continued to rise at the start of 2024. The average monthly rent including running costs in the first quarter was €643.7 per main rental apartment or €9.7 per square metre. This is 2.1% more than in the previous quarter and 6.6% more than a year earlier. Although the momentum in housing costs has thus been weaker than in previous quarters for nine months, the year-on-year increase is still twice as high as before the sharp surge in inflation and is also higher than general inflation, which ranged between 4.1% and 4.5% in the first three months of 2024”, says Statistics Austria Director General Tobias Thomas.

The rent excluding running costs (net rent) amounted to €484.2 per main rental apartment or €7.3 per square metre in the first quarter of 2024 (see table 1). The net rent per square metre rose by 2.8% compared to the previous quarter. The average running costs were €161.7 per apartment or €2.5 per square metre. The rental costs are extrapolated to 1.77 million main rental apartments in Austria.

Municipal apartments have the highest running costs

The running costs include water and sewerage charges as well as costs for the elevator, house cleaning, garbage collection, clearance, chimney sweep, sewer clearance, etc. The amount of the running costs depends on various criteria, such as the size of the apartment and the equipment of the communal facilities (elevator, green areas, common spaces, etc.). The amount of running costs varies depending on the tenancy. Municipal apartments had the highest running costs per square metre at an average of €163,3 per dwelling or €2.7 per square metre. The second-highest operating costs were incurred by tenants of private rental apartments with an average of €161,7 per dwelling or €2.5 per square metre, while the lowest were in cooperative apartments at an average of €160,3 per dwelling or €2.3 per square metre (see table 2).

At a regional level, the highest average running costs per square meter can be found in multiunit houses in Salzburg and Vienna’s main rental apartments, at €2.8 and €2.6. Carinthia and Burgenland have the lowest average running costs per square metre for main rental apartments at €2.1 and €1.9 per square metre respectively.

For detailed results and further information please refer to 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 including running costs in Euro		Rent excluding running costs in Euro		Running costs in Euro	
		per dwelling	per square metre	per dwelling	per square metre	per dwelling	per square metre
Q1 2023	1 758.2	611.9	9.1	457.7	6.8	156.9	2.4
Q2 2023	1 752.8	623.9	9.3	467.5	7.0	158.6	2.4
Q3 2023	1 777.9	631.0	9.5	473.4	7.1	160.6	2.5
Q4 2023	1 776.1	634.2	9.5	476.5	7.1	159.9	2.4
Q1 2024	1 772.0	643.7	9.7	484.2	7.3	161.7	2.5

S: STATISTICS AUSTRIA, Microcensus 2023 to 2024. – Number of main rental apartments with net rent > 0 euros.

Table 2: Average running costs of main rental apartments – in Euro

Characteristics	Main rental apartments in 1 000	Running costs	
		per dwelling	per square metre
Total	1 772.0	161.7	2.5
Main residency			
Municipal apartments	289.2	163.3	2.7
Cooperative apartments	685.7	160.3	2.3
Private main rent	797.1	162.4	2.5
Region			
Burgenland	28.3	146.2	1.9
Carinthia	90.6	142.8	2.1
Lower Austria	207.2	163.5	2.4
Upper Austria	236.3	150.3	2.2
Salzburg	100.3	172.6	2.8
Styria	197.5	143.6	2.3
Tyrol	116.0	158.3	2.4
Vorarlberg	62.7	166.6	2.5
Vienna	733.2	171.3	2.6

S: STATISTICS AUSTRIA. Microcensus 2024. – Number of main rental apartments with net rent > 0 euros.

Information on methodology. definitions:

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. Running costs include water/sewerage charges, house cleaning, garbage collection, clearance, chimney sweeping, sewer clearance, pest control, insurance in some cases, running costs for communal facilities (elevator. Sauna, swimming pool, Playground, green areas. common rooms, lighting), public charges.

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).

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