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Residential rents increased moderately

Average rent including running costs averages 9.9 euro per square metre in Q3 2024; older persons often live more affordably

Vienna, 2024-12-05 – According to Statistics Austria, the average rent including running costs was 9.9 euro per square metre per month in the third quarter of 2024. This is 1.0% more than in the previous quarter and 4.2% more than in the third quarter of the previous year. At 2.5 euro per square metre, running costs remained unchanged compared to both the previous quarter and the same quarter of the previous year.

“Residential rents continued to rise in the third quarter. The average monthly rent including running costs for a main rental apartment was 658.5 euro. This corresponds to 9.9 euro per square metre. Compared to the same period last year, this is an increase of 4.2%, and a moderate rise of 1.0% compared to the previous quarter. However, the actual amount of the monthly rent depends on the rental segment, the rental period, the size of the apartment and the region. Especially in households with people aged 60 and over, the rent per square metre is often lower due to the longer rental period,” says Tobias Thomas, Director General of Statistics Austria.

The rent excluding running costs, in other words the net rent, amounted to 496.5 euro per main rental tenancy or 7.4 euro per square metre in the third quarter of 2024 (see table). The net rent per square metre rose by 1.4% compared to the previous quarter. The average running costs were 164.4 euro per apartment or 2.5 euro per square metre. The rental costs relate to extrapolated 1.79 million main rental apartments 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 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
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
Q2 2024	1 799.0	649.2	9.8	487.1	7.3	164.8	2.5
Q3 2024	1 786.5	658.5	9.9	496.5	7.4	164.4	2.5

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

Living in advanced age: more often in property, more square meters, cheaper rents

In the third quarter of 2024, there were 1.76 million private households in which at least one person was aged 60 years or older. The majority of these households (44.5%) consist of people living alone. A further 40.4% are two-person households, while 15.1% have at least three people living in the household.

More than half (54.3%) of households with at least one person aged 60 years or over own the dwelling in which they live. Around a third (31.4%) of households live in main rental apartments, and the remaining 14.2% live in sublet or rent-free accommodation. By contrast, only 43.3% of households in which all members are below 60 are owner-occupiers. The majority of them (51.3%) lives in main tenancy, while 5.4% are subtenants or live rent-free.

The average apartment size for households with at least one person aged 60 years or over is 107 square metres, while for households in which all household members are under the age of 60, the average apartment size is 98 square metres.

In the 551 500 main rental apartments with at least one person aged 60 years or over, the average rent including running costs is 8.3 euro per square metre. This figure is below the Austrian average of 9.9 euro and also significantly lower than the average rent including running costs of 10.6 euro per square metre paid by households in which every household member is under the age of 60. The reason for the lower rental costs is, among other things, the frequently older rental contracts. In half of the 551 500 households with at least one person aged 60 years or over, the tenancy agreements are older than 20 years. In contrast, only 7.3% of households in which all household members are under 60 years old had tenancy agreements older than 20 years. The majority of households in this category had newer tenancy agreements: A third of these tenancy agreements were less than two years old, while the proportion of new tenancy agreements among households with at least one person aged 60 years or over was only 8.9%.

For detailed results and further information please refer to our [website](#).

Information on methodology, definitions:

The results on rents are based on the **Microcensus Housing Survey**. This 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 value added tax. 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.

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).

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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