

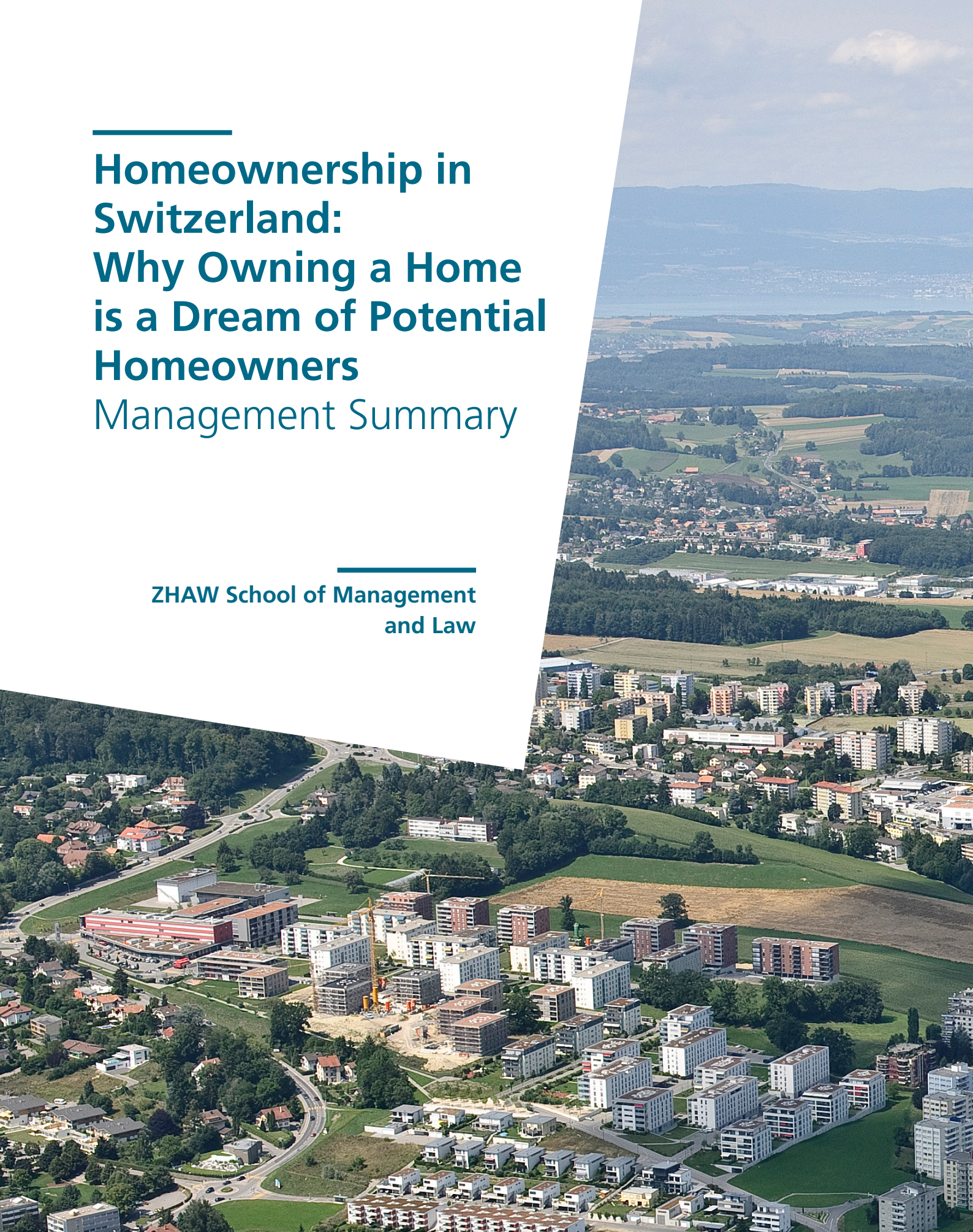
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# Homeownership in Switzerland: Why Owning a Home is a Dream of Potential Homeowners

## Management Summary

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**ZHAW School of Management  
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### **Anmerkungen**

Dieses Management Summary sowie die Kurzfassung des Berichtes sind in deutscher, französischer, italienischer und englischer Sprache erhältlich. Der komplette Bericht ist in deutscher Sprache erhältlich.

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### **Titelbild**

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# Management Summary

Most Swiss tenants would like to own their own home someday, but an affordable home seems to be the exception rather than the rule for ordinary earners. But is homeownership desirable? From an economic perspective, there is controversy about the extent to which a higher homeownership rate is associated with greater prosperity. In contrast, the (perceived) benefits for individual households have only been examined to a limited extent. Financial criteria often take center stage in justifying the purchase of a home. The fact that a house or apartment is a home rather than just an investment object has largely been neglected. So what does the dream of owning one's own four walls constitute for an individual household?

To answer this question, qualitative interviews were conducted for this study with 10 potential homeowners, including those who had recently bought their own home. A quantitative online survey building on this explorative survey was also conducted. The survey involved 1,002 people from German-speaking and French-speaking Switzerland who were willing to move and did not yet own a home. It is representative in terms of age and gender. The survey distinguished between home seekers looking to buy a home, transitional renters looking for a rental property but interested in acquiring a home in the long term, and permanent renters who do not want to purchase a home in the future.

It was found that the age group of 30- to 49-year-olds, in particular, is looking to buy a home. This time is characterized by stability; it is when people start a family and when they are in the maturing stage of their career. This stability is also expressed in the desire for homeownership: 9 out of 10 of the home seekers surveyed want to buy a residential property because they want a long-term home. Around 72 percent also see the advantage of investing in something financially stable. Generally speaking, homeownership is seen

only to a limited extent as an investment object to generate a return. Only 17.4 percent want to invest so they can resell at a better price, with 41.4 percent agreeing that homeownership is an excellent way to grow one's wealth. Many see a house or apartment as a home with mainly non-financial benefits. They talk about the freedom of design or the fact that homeownership gives them a real home. In realizing their dream of homeownership, many of the home seekers and transitional renters surveyed encountered financial hurdles. It emerges that the high real estate prices, the lack of supply, and an insufficient income or lack of assets prevent people from buying their own home.

The home seekers (looking to buy a home) and transitional renters surveyed are critical of the affordability of homeownership and see players such as the government as responsible for this rather than themselves. However, around one-fifth of the home seekers surveyed have not yet taken any of the specific actions identified to find a suitable home to buy, which suggests passivity. The question arises whether people see homeownership as an opportunity that does not present itself often and associate finding a suitable property with fate or luck. In contrast, more commitment to the search could lead to success. Therefore, households should become more active in exploring possibilities. It may be easier for an individual to change their behavior than wait for lengthy political processes to be initiated. Nevertheless, the real estate market remains challenging, and various levers (e.g., financing) may have to be moved.

This study contributes to a better understanding of potential homeowners. In a future study, the gap in terms of current homeowners will be closed. Based on the two studies, appropriate solutions will then be proposed, taking into account all players in the real estate market.



