

Lake Geneva Residential Market Insight



2025

Knight Frank's assessment of current market conditions across
Lake Geneva's prime residential markets

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Switzerland's secure retreat



Known for its political neutrality and stability, the country hosts significant international organisations such as the United Nations and the Red Cross in Geneva. This political steadiness means that sudden policy changes are rare, providing a sense of security for investors.

Additionally, the Swiss franc is widely regarded as one of the strongest currencies globally, often appreciating during periods of political and economic turmoil.

The Swiss National Bank has also been proactive, stealing a march on its counterparts by cutting interest rates four times so far in the latest easing cycle (see chart).

Switzerland has long been synonymous with the term “safe haven,” and its appeal to global ultra-high-net-worth individuals (UHNWIs) has only grown amid the world's increasing uncertainties.

As the world grapples with higher-than-anticipated debt costs, growing government deficits, political instability in major European nations like France and Germany, and the uncertainties surrounding President Trump's second term, Switzerland, with its pristine Lake Geneva, stands out as a refuge.

A SAFE BET

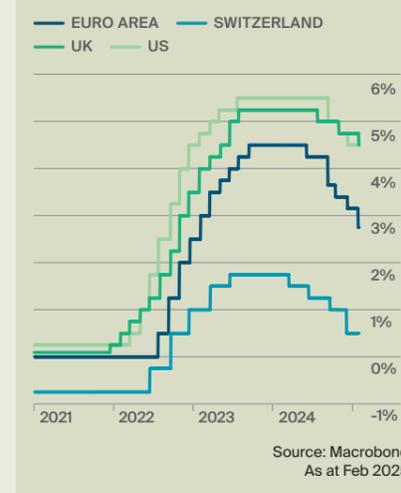
Switzerland's allure lies in its reputation as a stable and predictable environment.

WEALTH AND MOBILITY

The mobility of wealth has never been greater, thanks to technology, new visas, hybrid working models and new flight routes. This allows tech titans, commodity traders, and C-suite executives to work from virtually anywhere, whether it be an alpine chalet or a lakeside retreat, while ensuring their children grow up in a safe environment with access to top-tier education.

According to Knight Frank's Wealth Sizing Model, Switzerland is home to 14,307 individuals with more than

Switzerland leads the pack in rate cuts



US\$10 million. Switzerland's sizeable family office industry acts as a further draw for UHNWIs, and new research reveals they invest in some of the most geographically diverse portfolios.

QUALITY OF LIFE

While those buying as non-residents are limited to certain zones in Switzerland due to its 1985 Lex Koller ruling, those looking to acquire Swiss residency have their pick of the numerous towns around the Swiss side of Lake Geneva that repeatedly feature

at the top of quality-of-life rankings, including the areas of La Côte and the Swiss Riviera amongst them.

SECURITY AND PRIVACY

While tax is a draw for UHNWIs, it was the desire for improved privacy and security that came top in a recent survey of HNWIs and their motivations for relocating according to Knight Frank's *European Lifestyle Report*.

Lac Leman, as the locals refer to it, delivers on all fronts, from security and schools to employment, tax and lifestyle. Plus, the area combines political and economic stability with nature – mountain and lake views abound – meeting the quest for improved health and wellness witnessed since the pandemic.

For families in search of space and privacy few areas can compete with La Côte and Terre Sainte on the banks of the lake for direct waterside access.

TAX

Tax benefits are a crucial factor for many UHNWIs. The cantons of Geneva and Vaud, which border Lake Geneva, are reducing their income tax rates and limiting the wealth tax from 2025 onwards. Both Cantons are open for advanced ruling for UHNWIs regarding a lump sum taxation or a clear definition of the taxable income and wealth.

TOP SCHOOLS

Education is another area where Switzerland excels. The country is

home to 105 international schools and 12 universities, including the prestigious EHL Hospitality Business School, founded in 1893 and considered by many to be the best hotel management school in the world.

Switzerland's educational institutions have produced 113 Nobel prize-winning scientists, underscoring the country's commitment to academic excellence.

PROPERTY MARKET

The Swiss real estate market is known for its stability, resisting significant price rises and falls, which provides a secure environment for safeguarding assets. While property sales volumes dipped in 2024, the market remains a stable investment option for those looking to protect their wealth, and as global uncertainties persist, Switzerland's status as a safe haven is likely to be further solidified.

Cantonal tax differences

CANTON	GENEVA	VAUD
EXAMPLE COMMUNE	COLOGNY	FOUNEX
Personal Income tax*	32%	36%
Capital Gains Tax on real estate in the canton	Sliding scale (50% for <2 years up to 2% for 25+ years)	Sliding scale (30% for <2 years up to 7% for 25+ years)
Purchase tax for residential property	Circa 3-4%	Circa 4-5%
Donation/Inheritance tax	Spouse and direct descendant exempt. If lump sum taxation 6%	Spouse exempt, direct descendant max 7%. If lump sum taxation 3.5%
Lump sum tax collection	7 x Rental value (min CHF500,000 for EU, non-EU CHF1m)	7 x Rental value (min CHF450,000 for EU, non-EU CHF900,000)

Source: Transforma Ltd. Note: Tax rates vary significantly depending on personal circumstances. The advice of a qualified accountant should be sought. *Based on income of CHF500,000

Lake Geneva ranks high in European Lifestyle Monitor

	ECONOMY	HUMAN CAPITAL	QUALITY OF LIFE	INFRASTRUCTURE & MOBILITY
1	Lake Geneva	Monaco	Monaco	South of France
2	Bordeaux	Bordeaux	Lake Geneva	Monaco
3	Monaco	Lake Geneva	Tuscany	Marbella
4	South of France	Marbella	South of France	Lake Geneva
5	Marbella	Balearic Islands	Verbier	Balearic Islands

Source: Knight Frank Research, Oxford Economics, IESE Business School, European Commission, Institute for Economics & Peace

Why Lake Geneva?



Clean air



Accessibility



Alps within easy reach



Multilingual population



Low taxes



Strong Swiss Franc



Privacy & Security



Excellent healthcare



Top International Schools



No. 1 commodity trading hub

Source: Knight Frank Research

Prime prices by market

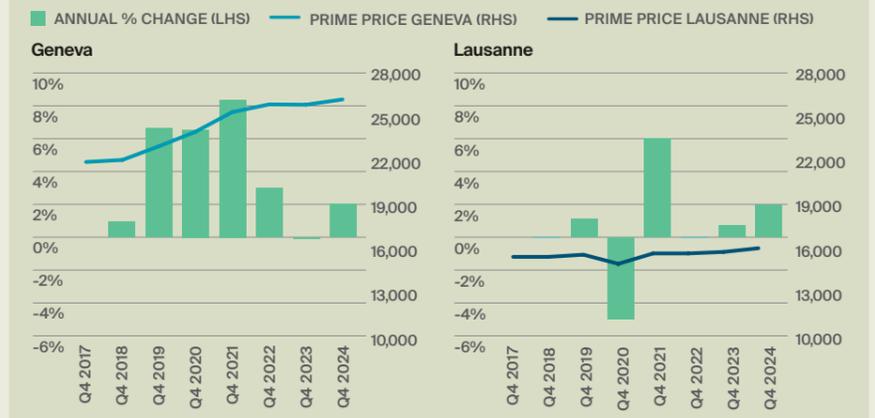
Based on a luxury apartment with lake views as at Q1 2025

	CHF PER SQ M	
	FROM	TO
Cologny, Left Bank GE	19,000	21,000
Rolle, La Côte, VD	13,000	15,000
Founex, Terre Sainte, VD	16,000	19,000
Vevey, Riviera VD	14,250	15,750
Montreux, Riviera, VD (Available to non-residents)	17,100	18,900

Source: Knight Frank Research

Prime price performance by market

Annual rate of change



Source: Knight Frank Research

Expert Insight

Knight Frank’s Alex Koch de Gooreynd and Naef Prestige’s Mehdi Bennassar discuss market dynamics and why Lake Geneva is a global hotspot for luxury real estate

HOW IS THE MARKET?

Mehdi: Enquiries and sales volumes are strong, with truly global demand. We’ve seen interest from as far afield as Singapore and Mexico, as well as Belgian and French UK non-doms looking to relocate after changes to the UK regime.

Alex: It’s busy, I’m having two to three conversations daily with people considering relocation. Switzerland’s stability and multinational profile is a key draw, and the lifestyle benefits, including children becoming fluent in multiple languages, are unmatched.

WHAT’S CHANGED IN THE LAST FIVE YEARS?

Mehdi: Switzerland’s status as the world’s largest commodities trading hub is a relatively new phenomenon which is driving demand. Companies like Vitol, Trafigura, Mercuria, Glencore and Gunvor are here, contributing to the

interest in luxury properties. Buyers are also increasingly drawn to turnkey luxury developments for convenience.

Alex: Global tax changes and Switzerland’s strong pandemic response have put it in the spotlight. The Swiss Riviera, stretching from Montreux to Vevey, is seeing a renaissance, and Switzerland’s healthcare and education systems remain top-tier.

WHY ARE BUYERS CONSIDERING LAKE GENEVA OVER CITY LIVING?

Alex: It’s about lifestyle. Lakeside properties offer serenity and wellness benefits, with larger estates and direct access to the water. Areas like Cologny, considered Geneva’s “Beverly Hills,” are sought after, but estates on La Côte often offer larger, more usable plots which appeal to families or those seeking privacy.

Mehdi: As well as being a lifestyle choice we find waterfront homes are

a solid financial investment; their rarity means they hold their value over time.

WHAT DO PROSPECTIVE BUYERS NEED TO KNOW?

Alex: Understanding tax differences between cantons is critical. Zug may offer low taxes but for a young and active family for example it may be too quiet. Those relocating need to research what’s right for them. Long commutes are rare which means we often see bankers and traders living on the left bank of Geneva close to their workplace while the UN’s workforce prefer the right bank close to their headquarters.

Mehdi: We have agreed several sales on the left bank in the last 12 months for commodity traders. It’s also worth noting that the Swiss market is highly discreet, with many high-value homes sold off-market. Buyers benefit from connecting with specialists like us to access the full range of opportunities.

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Swiss Buying Guide



Swiss Schools & Lifestyle Report

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We like questions, if you’ve got one about our research, or would like some property advice, we would love to hear from you.



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