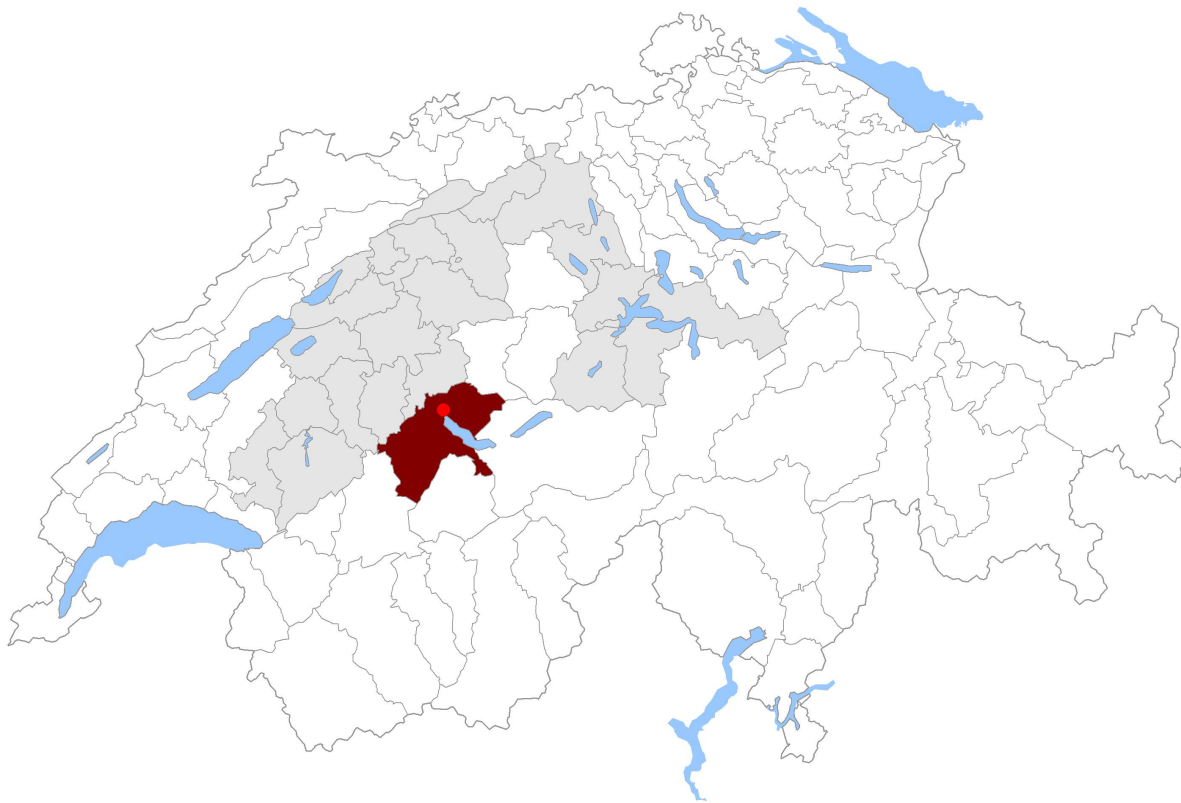
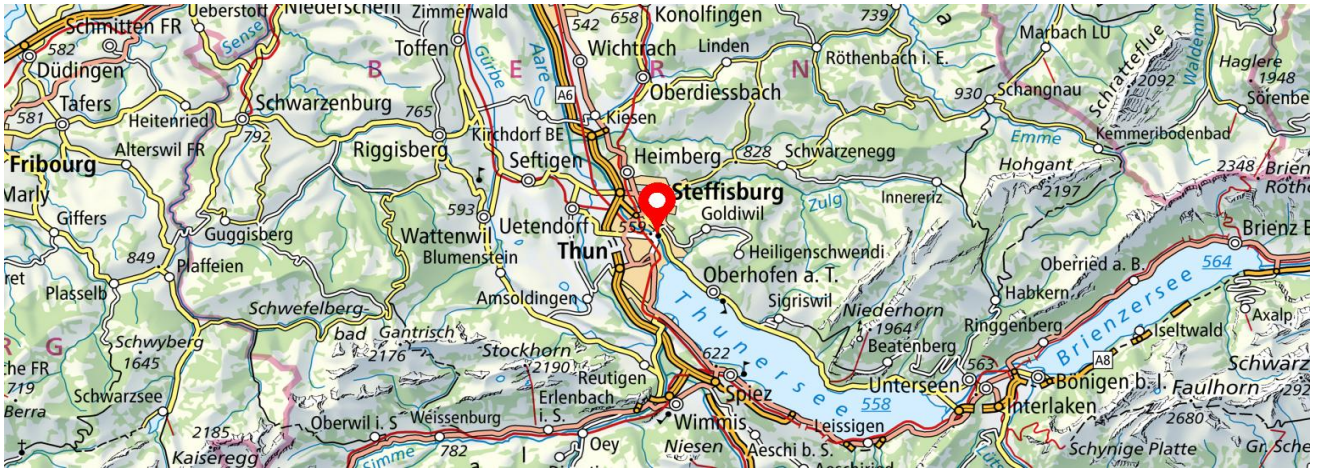


Location	City District	Thun (BFS: 942) Altstadt (FPRE: CH-02-000029)
	Agglomeration BFS Commune type BFS	Thun Core city of a medium-sized agglomeration
	Canton	Bern
	MS region	Thun
	FPRE region	Espace Mittelland
	Spatial type FPRE	Other agglomerations



Topics	1 Macro-location – Overview
	2 Macro-location – Indicators
	3 Micro-location – Overview
	4 Micro-location – Indicators
	5 Maps Image
	6 Maps micro-centrality

Regional embedding



Source: Swisstopo.

Communal key figures

	2018	2023	Δ		2018	2023	Δ
Population (permanent)	43'734	43'905	0.4%	Tax burden on families	9.2%	9.0%	-0.2%p.
No. of households	20'836	21'400	2.7%	Tax burden on singles	15.4%	15.2%	-0.2%p.
Foreign population share	13.7%	16.4%	2.6%p.	Ø net income (2016 - 2021)	71'218	72'751	2.2%
	2012	2022	Δ			2022	
Workplaces	3'107	3'314	6.7%	Variety of branches		very diverse	
Employees	28'097	28'776	2.4%	Company concentration		very low	
Full-time equivalent	21'278	21'657	1.8%	Start-up dynamics (2017-2021)		average	

Macro-location description

Altstadt is a district of Thun, which is, according to the FSO, the «core city» of a medium-sized agglomeration with 81'696 inhabitants (2023) and 38'981 households (2023). The city of Thun itself has 43'905 inhabitants (2023) living in 21'400 households (2023); the average number of persons per household is 2.1. The average migratory balance between 2018 and 2023 is 126 persons. According to Fahrländer Partner (FPRE) & sotomo, in 2022, 35.4% of the households belonged to the upper social classes (Switzerland: 36%), 27.4% of the households to the middle classes (Switzerland: 31%) and 37.2% of households to the lower social classes (Switzerland: 33%). Between 2018 and 2023, the average tax burden for families and single people stayed stable. In 2022, the city of Thun had 3'314 businesses employing 28'776 people according to FSO business statistics (STATENT). This corresponds to an increase of 207 businesses and to an increase of 679 employees since 2012. Of the 21'657 full-time equivalent posts 43.9 (0%) were in the primary sector, 5'385 (25%) in the industrial sector and 16'228 (75%) in the services sector.

Altstadt is located in Thun, a centre. The other most easily accessible centres (city centre) from Thun by motorised individual transport are Bern (29 mins), Lyss (47 mins) and Burgdorf (48 mins). By public transport the centres within easiest reach are Bern (25 mins), Visp (47 mins) and Brig-Glis (52 mins).

At the end of 2023, the city had 23'743 housing units, of which 3'452 were single family houses and 20'291 apartments in multi-family houses. At 14.5%, the percentage of single family houses is below average (21.2%).

With average construction activity of 80 apartments (2017 - 2022; that is 0.34% of the 2017 total), the vacancy rate of 0.18% is significantly below the country-wide average (1.08%). This corresponds to 43 accommodation units, whereof 100% are in old buildings and 88% are rental apartments.

Assuming an unchanged spatial development policy, the intermediate scenario of the FPRE residential prospective model anticipates, between 2023 and 2040, additional negative demand for 1'041 apartments (per year: 61) in the city of Thun.

The FPRE hedonic models (data as of 30 September 2024) calculate the price level for owner-occupied homes (average new builds) at 9'837 CHF/m² for single family houses and at 8'600 CHF/m² for apartments. The net market rental price of an apartment in an average location is 245 CHF/m²a. The inner value of building land (developed) is, depending on the micro-situation, for a typical single family house 700 - 940 CHF/m² and for a typical multi-family house 1'870 - 2'895 CHF/m² (CON) resp. 2'115 - 4'200 CHF/m² (RA). This is above average in regional comparison.

In the last 5 years, the prices of average single family houses in the MS region of Thun have increased by 17.2% (building land for SFH: 19.2%). The percentage price increase for an average condominium is 16% (building land for MFH with CON: 16.1%). In the same time period, the market rents changed by 5.8% (building land for MFH with RA: -13.8%). According to the FPRE assessment, the market in Altstadt is realistically valued.

Household structure 2022

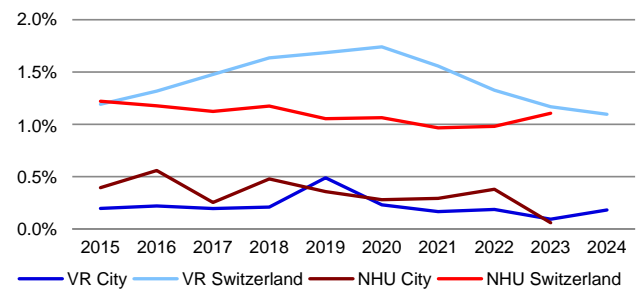
Segmentation of demand	City	Switzerland	Δ (in %p.)
1 Rural-traditional	8.8%	11.6%	-2.8
2 Modern worker	10.2%	10.1%	0.0
3 Transitional-alternative	18.3%	11.3%	7.0
4 Traditional middle class	6.5%	10.0%	-3.5
5 Liberal middle class	9.4%	10.8%	-1.4
6 Established-alternative	11.4%	10.2%	1.3
7 Upper middle class	5.9%	8.4%	-2.5
8 Professional elite	7.4%	9.5%	-2.1
9 Urban elite	22.1%	18.2%	4.0

Stages in life 2022	City	Switzerland	Δ (in %p.)
Young single	7.2%	7.2%	0.0
Middle-aged single	9.8%	10.4%	-0.6
Older single	23.3%	19.5%	3.8
Young couple	5.8%	4.6%	1.2
Middle-aged couple	5.2%	5.1%	0.0
Older couple	22.8%	19.6%	3.3
Family with children	18.4%	23.5%	-5.1
Single-parent family	4.6%	5.8%	-1.2
Co-tenants	2.9%	4.3%	-1.4

Housing market

	2018	2023	Δ
Housing stock	23'428	23'743	1.3%
of which single family houses	3'466	3'452	-0.4%
Single family house quota	14.8%	14.5%	-0.3%p.
Housing stock 1-1.5 rooms	1'248	1'248	0.0%
Housing stock 2-2.5 rooms	3'089	3'154	2.1%
Housing stock 3-3.5 rooms	7'963	8'049	1.1%
Housing stock 4-4.5 rooms	7'718	7'822	1.3%
Housing stock 5+ rooms	3'410	3'470	1.8%
Vacancy rate (2024)	0.2%	0.2%	0.0%p.
Medium building activity (2018 - 2023)		80	

Vacancy rate (VR) / New housing units (NHU)

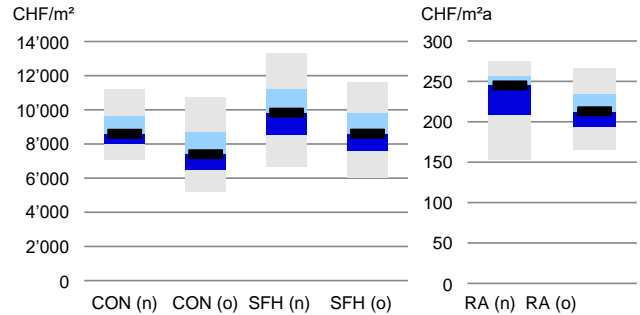


Market values, market rents, price levels

	CHF/m²(a)
District Altstadt	
CON new (average standard), 4.5 rooms	8'600
CON old (average standard), 4.5 rooms	7'400
Detached SFH new (average standard)	9'837
Detached SFH old (average standard)	8'607
RA new (average standard), 4.5 rooms	245
RA old (average standard), 4.5 rooms	213
Inner values of building land for MFH with CON	1'870 - 2'895
Inner values of building land for SFH	700 - 940
Inner values of building land for RA	2'115 - 4'200
Discounting factor for rental apartments (net, real terms)*	2.2%

*New constr., average standard, average micro-location.

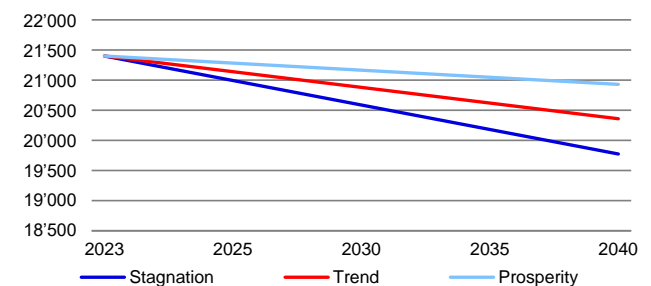
Market values/rents: new (n) / old (o) building, transaction data



Perspectives

Perspectives 2040 (housing)	2023 - 2040	p.a.
Population growth	-2'917 -6.6%	-172
Evolution number of households	-1'041 -4.9%	-61
Additional demand: rental apartments	-656 -4.5%	-39
Additional demand: private properties	-385 -5.7%	-23

Evolution of the number of households

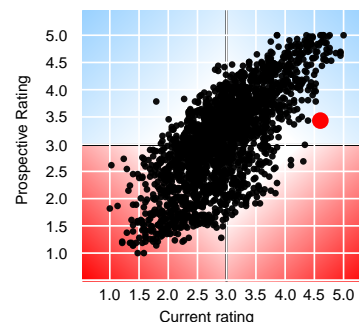


Promising segments of demand in the housing market

Main segment	2 Modern worker
Complementary segment 1	1 Rural-traditional
Complementary segment 2	3 Transitional-alternative

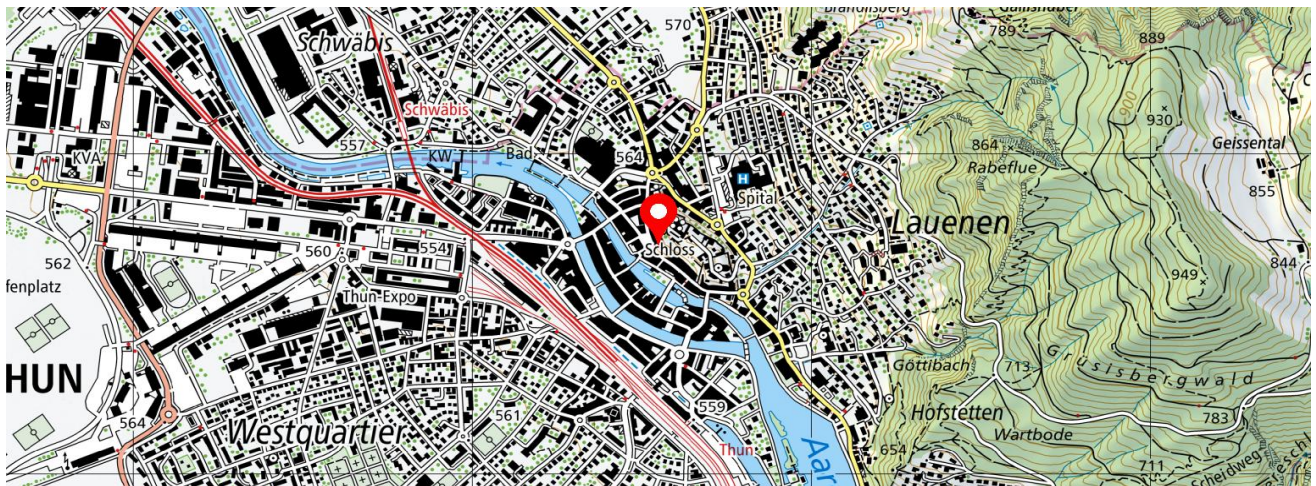
Macro-location rating of rented apartments

Rating	current	prospective
Market size and building land reserves	5.0	4.5
Evolution of the number of households	4.0	2.5
Social layers	4.5	3.0
Tax burden	2.0	2.0
Development of supply	Supply = demand	
State of markets and trends	average, stable	
Overall housing rating	4.60	3.43
Evaluation	Excellent location with little potential for improvement	



Sources: ARE, FSO, FTA, FPPE & Sotomo, prospective model FPPE, IMBAS FPPE (Data as of 30 September 2024).

Location of the property



Source: Swisstopo.

Micro-location description

The address Obere Hauptgasse 1 in the district Altstadt, in the city of Thun is according to FPRE's micro-location rating a good location for residential real estate (3.9 out of 5.0).

The location has average sun exposure and has a view on green areas. It is on level ground, the incline being between 0.0 and 3.0 degrees.

The local image for residential use is very good. The location is in a mixed zone. The immediate surrounding is dominated by old buildings. Most buildings were built before 1920. In close proximity (considering a 150 meters radius) most represented are young persons with 38%. Followed by middle-aged persons with 30%, elderly persons with 26% and children with 6%. According to the demand-segments (FPRE & sotomo), the upper class with 47% (39% in the city district) the dominating social segment in the vicinity, with 36% follows the lower class and with 17% the middle class. The dominating phase of life (FPRE & sotomo) is represented by middle-aged single person households.

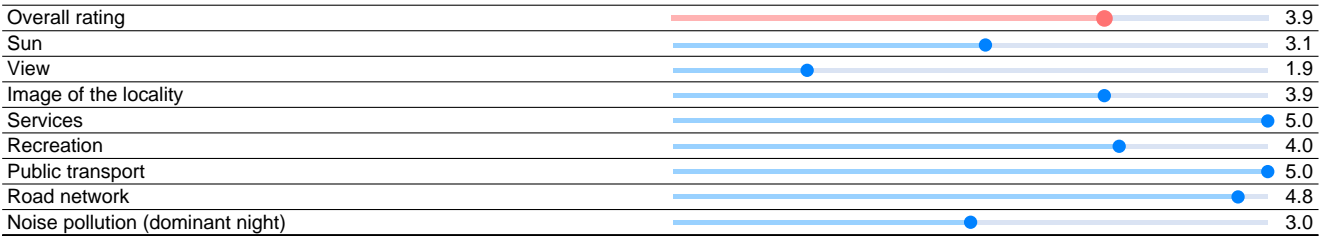
Within 300 meters, there are 10 food retailers. The closest food retailer is unknown and is around 55 meters away. The next shopping center is 0.3 kilometers away. In walking distance, there are 9 service provider(s) (bank, post office, etc.) and 59 restaurants. Leisure facilities are in walking distance. Recreational areas are in immediate proximity. The closest water body is a river, which is around 75 meters away. The nearest forest lies at a distance of 725 meters.

The location has excellent connections to the public transportation network and excellent connections to the road network. The next public transportation stop is 141 meters away. The public transportation quality class on site is A (very well connected). The next motorway entrance is located at 2.6 kilometers.

The location is slightly noisy. The noise pollution from cars is 60 during the day and 43 decibels during the night. There is no aircraft noise pollution.

There are no negative factors known.

Micro-location rating of rented apartments



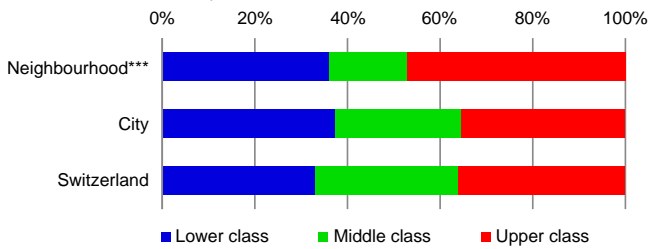
Note: 1 = worst grade, 5 = best grade

Information on the micro-location

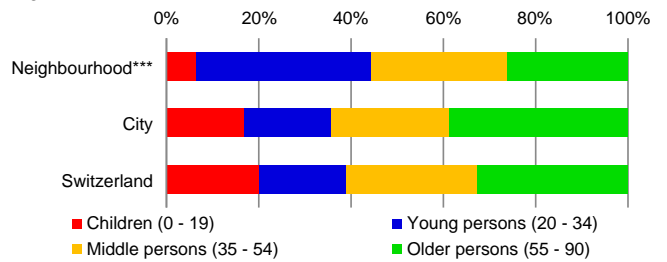
Image of the locality*

Dom. residential segment	Urban elite	Number of households within one hectare	49
Dominant life phase	Middle-aged single	Dominant building period**	<1919
		Share of dominant building period**	76.9%

Share of households by social class



Age structure



Microcentricity

Number of restaurants*	59
Number of food retailers*	10
Type of nearest food retailer	unknown
Number of services* (bank, post office etc.)	9
Distance to the nearest shopping center (m)	250

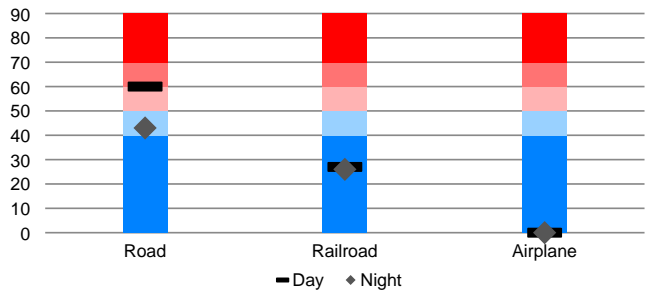
Recreation

Number of recreational facilities*	68
Distance to the nearest river (m)	75
Distance to the nearest lake (m)	1'600
Distance to the nearest forest (m)	750

Traffic

Public transport groups	A: very good access
Distance to the nearest public transport stop (m)	150
Distance to the nearest IC station (m)	500
Number of road network links*	80
Distance to the nearest freeway junction (m)	2'600

Noise pollution (dbA)



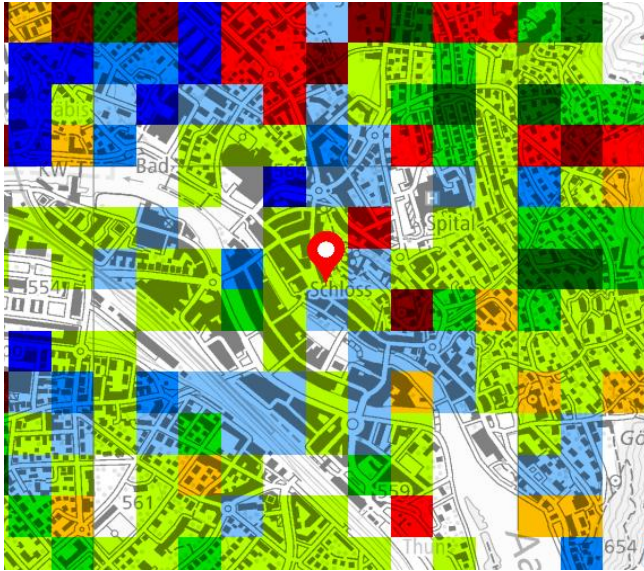
* within 300m, ** within 100m, *** in the surrounding 9 hectares.

Sources: ARE (2024), BAFU (2015), BAZL (2020), FPPE (2024), FPPE (4th quarter 2024), GWS (2022), OSM (2022), STATPOP (2022), swisstopo (2024).

Maps Image

Obere Hauptgasse 1, 3600 Thun

Dominant residential segment



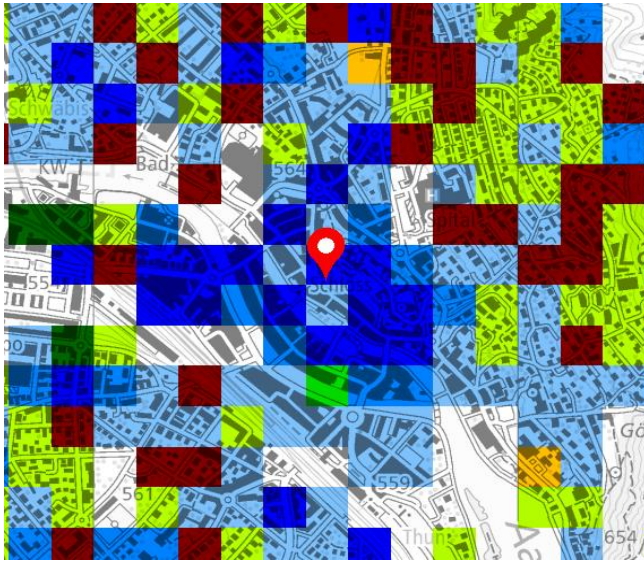
- Rural-traditional
- Modern worker
- Transitional-alternative
- Traditional middle class
- Liberal middle class
- Established-alternative
- Upper middle class
- Professional elite
- Urban elite

Percentage of upper-class households



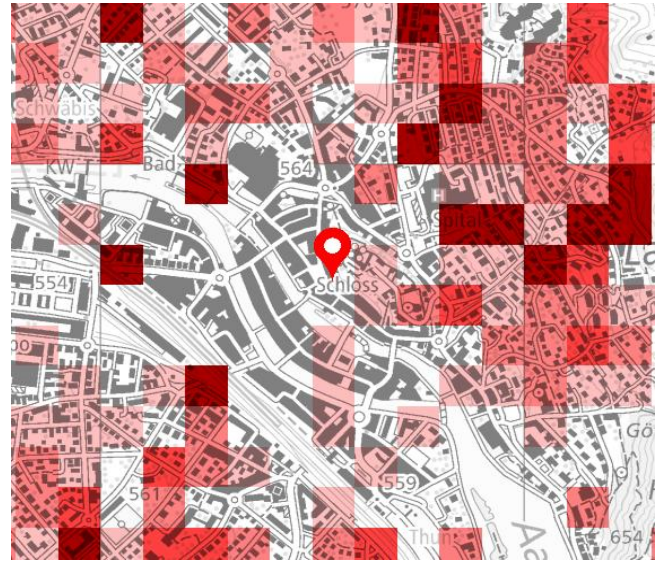
- < 20%
- 20 - 40%
- 40 - 60%
- 60 - 80%
- > 80%

Dominant life phase



- Young single
- Middle-aged single
- Older single
- Young couple
- Middle-aged couple
- Older couple
- Family with children
- Single-parent family
- Co-tenants

Percentage of family households



- < 10%
- 10 - 20%
- 20 - 30%
- 30 - 40%
- > 40%

Sources: swisstopo (2024), FPRE & sotomo (2022), GWS (2022), STATPOP (2022).

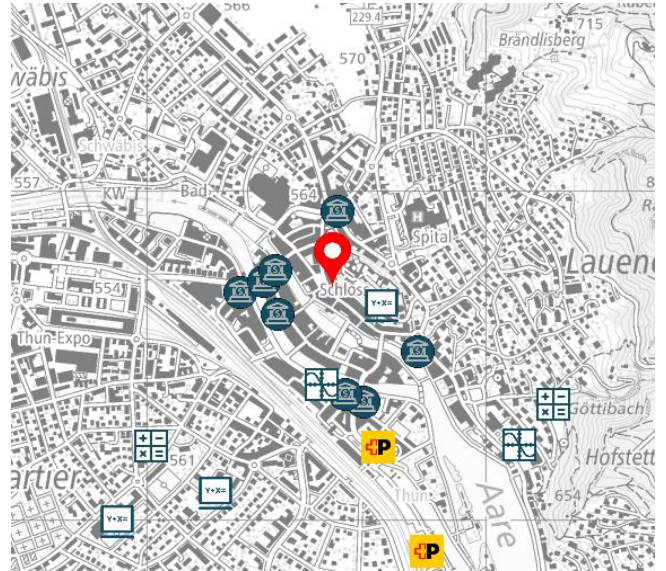
Maps micro-centrality Obere Hauptgasse 1, 3600 Thun

Food retailers and shopping centers



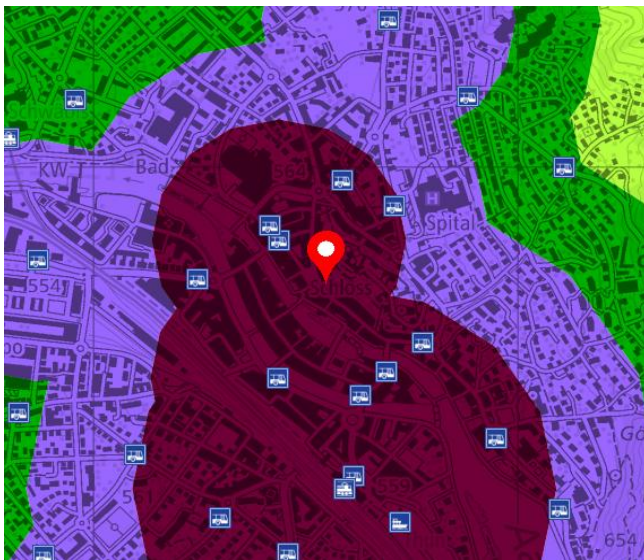
- LOGO Food retailers
- Food retailers (various)
 - Shopping center

Banks, post offices and schools



- Elementary school
- Secondary school
- Cantonal / vocational school
- Bank
- Post office

Public transport groups



- Class A: very good accessibility
- Class B: good accessibility
- Class C: medium accessibility
- Class D: low accessibility

Street noise at night (in dB)



- ≤ 40
- 40 - 44.9
- 45 - 49.9
- 50 - 54.9
- 55 - 59.9
- 60 - 64.9
- 65 - 69.9
- 70 - 74.9
- ≥ 75

Sources: ARE (2024), BAFU (2015), BAZL (2020), swisstopo (2024), FPRE (2024), STATENT (2021), STATPOP (2022), swisstopo (2024).

Terms of use

All rights reserved. The information is the property of Fahrländer Partner AG Raumentwicklung. This product may not be resold or reproduced without prior written permission of the author. Individual text passages or data may be quoted, provided the author and source are acknowledged.

All information and models in this publication have been compiled or calculated by Fahrländer Partner AG Raumentwicklung with the greatest care based on the latest available data. Nevertheless, no guarantee can be given with regard to the correctness, accuracy, up-to-dateness and completeness of this information. The contents of this publication are intended for information purposes only. Any liability is excluded.

About FPRE

Fahrländer Partner AG Raumentwicklung (FPRE) is a private consulting and research company headquartered in Zurich with offices in Bern and Frankfurt am Main. FPRE is owned by the managing partners and is completely independent. The company is one of the leading digital data and model providers for real estate appraisal and spatial development. With the real estate appraisal and analysis system IMBAS, FPRE maintains one of the largest real estate economic applications for Switzerland, Germany and the Principality of Liechtenstein. FPRE also provides market data, valuation models and benchmarks via standardized interfaces (API), enabling seamless integrations into digital processes. Ratings, benchmarks and automated valuations are thus made available for the analysis and valuation of entire mortgage or investment portfolios in no time.

The location analysis combines macro and micro location data as well as inventory ratings for every address in Switzerland in a clear form. Specific analyses are available for each of the usage types residential, office, retail and commercial/industrial. These can be played out completely or conveniently restricted to individual types of use at the touch of a button. The location analysis can be purchased individually from Fahrländer Partner AG Raumentwicklung or licensed as a flat rate.

Read more:

<https://en.fpre.ch/tools/imbas/standortanalyse/>

Contact

Fahrländer Partner
Raumentwicklung
Seebahnstrasse 89
8003 Zurich

+41 44 466 70 00

info@fpre.ch

<https://en.fpre.ch/>

Locations
Zurich
Bern
Frankfurt