

Location	Commune Location	Cham (BFS: 1702) Cham (FPRE: CH-09-000010)
	Agglomeration BFS Commune type BFS Canton MS region FPRE region Spatial type FPRE Fusions:	Zug Urban workplace commune of a medium-sized agglomeration Zug Zug (BFS: 38) Zurich Other agglomerations -



Topics	<ol style="list-style-type: none"> 1 Population 2 Segmentation of demand 3 Taxes, income and purchasing power 4 Stages in life 5 Liveability 6 Relocation 7 Housing market 8 Vacancies 	<ol style="list-style-type: none"> 9 Market values, market rents, price levels 10 Accessibility and commuting 11 Building zones, public transport groups 12 Perspectives 2035 (Scenario «unchanged urban planning») 13 Perspectives 2035 (Scenario «restrictive urban planning»)
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According to the FSO, Cham is an «urban workplace commune» and part of the medium-sized agglomeration of Zug with 133'013 inhabitants (2019) and 57'035 households (2019). The commune of Cham itself has 16'893 inhabitants (2019) living in 7'036 households (2019); the average number of persons per household is 2.4. The average migratory balance between 2014 and 2019 is 156 persons. According to Fahrländer Partner (FPRE) & sotomo, in 2018, 38% of the households belonged to the upper social classes (Switzerland: 32.8%), 34.4% of the households to the middle classes (Switzerland: 32%) and 27.7% of households to the lower social classes (Switzerland: 35.2%). Between 2017 and 2019, the tax burden for families decreased weakly and for single people stayed stable. In 2018, the commune of Cham had 1'876 businesses employing 10'256 people according to FSO business statistics (STATENT). This corresponds to an increase of 198 businesses and to an increase of 647 employees since 2012. Of the 8'025 full-time equivalent posts 118.3 (1%) were in the primary sector, 1'857 (23%) in the industrial sector and 6'050 (75%) in the services sector.

The most easily accessible centres from Cham by motorised individual transport are Zug (13 mins), Luzern (18 mins) and Schwyz (21 mins). By public transport the centres within easiest reach are Zug (12 mins), Wohlen (AG) (37 mins) and Luzern (42 mins).

At the end of 2019, the commune had 7'438 housing units, of which 779 were single family houses and 6'659 apartments in multi-family houses. At 10.5%, the percentage of single family houses is significantly below average (21.8%).

With average construction activity of 121 apartments (2013 - 2018; that is 1.78% of the 2013 total), the vacancy rate of 0.73% is significantly below the country-wide average (1.72%). This corresponds to 54 accommodation units, whereof 89% are in old buildings and 85% are rental apartments.

Assuming an unchanged spatial development policy, the intermediate scenario of the FPRE residential prospective model anticipates, between 2019 and 2035, an additional demand for 1'686 apartments (per year: 105) in the commune of Cham.

The FPRE hedonic models (data as of 31 December 2020) calculate the price level for owner-occupied homes (average new builds) at 21'148 CHF/m² for single family houses and at 13'517 CHF/m² for apartments. The net market rental price of an apartment in an average location is 307 CHF/m²a. The inner value of building land (developed) is, depending on the micro-situation, for a typical single family house 2'980 - 3'810 CHF/m² and for a typical multi-family house 3'355 - 4'410 CHF/m² (CON) resp. 3'445 - 5'425 CHF/m² (RA). This is below average in regional comparison.

Since the first quarter of 2000 the prices of average single family houses in the MS region of Zug have increased by 167.7% (building land for SFH: 296.4%). The percentage price increase for an average condominium is 197.8% (building land for MFH with CON: 401.3%). Since the 1st quarter 2008, the market rents changed by 14.9% (building land for MFH with RA: 198%). According to the FPRE assessment, the market in Cham is very highly valued.

Location

Commune	Cham
Location	Cham
Canton	Zug
MS region	Zug

Travel time (PT) to Zug	12 min.
Travel time (PT) to Wohlen (AG)	37 min.
Travel time (PT) to Luzern	42 min.
Travel time (PT) to Zürich	51 min.

Key data commune

	2014	2019	Δ
Population (permanent)	15'523	16'893	8.8%
Number of households	6'440	7'036	9.3%
Foreign population share	23.8%	25.8%	2%p.
Ø migratory balance (2014 - 2019)		156	

	2017	2019	Δ
Tax burden on families	1.0%	0.9%	0%p.
Tax burden on singles	5.3%	5.2%	-0.1%p.

	2012	2017	Δ
Ø net income	101'759	100'403	-1.3%

Household structure

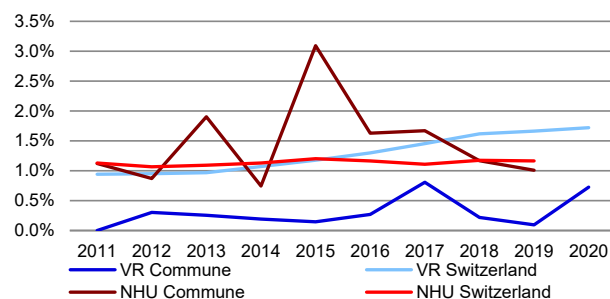
Segmentation of demand 2018	Commune	Switzerland	Δ (in %p.)
1 Rural-traditional	9.2%	12.0%	-2.9
2 Modern worker	8.8%	11.0%	-2.2
3 Transitional-alternative	9.7%	12.1%	-2.5
4 Traditional middle class	9.1%	10.0%	-0.9
5 Liberal middle class	12.3%	11.3%	1.0
6 Established-alternative	13.0%	10.7%	2.2
7 Upper middle class	10.9%	7.6%	3.4
8 Professional elite	12.4%	8.5%	3.9
9 Urban elite	14.6%	16.7%	-2.1

Stages in life 2018	Commune	Switzerland	Δ (in %p.)
Young single	4.5%	6.9%	-2.4
Middle-aged single	10.4%	10.5%	-0.1
Older single	14.9%	18.2%	-3.3
Young couple	5.0%	4.6%	0.4
Middle-aged couple	7.1%	5.5%	1.6
Older couple	19.2%	19.4%	-0.1
Family with children	29.4%	24.2%	5.2
Single-parent family	4.9%	5.9%	-1.0
Co-tenants	4.6%	4.8%	-0.2

Housing market

	2014	2019	Δ
Housing stock	6'845	7'438	8.7%
of which single family houses	800	779	-2.6%
Single family house quota	11.7%	10.5%	-1.2%p.
Housing stock 1-1.5 rooms	270	306	13.3%
Housing stock 2-2.5 rooms	720	847	17.6%
Housing stock 3-3.5 rooms	1'551	1'730	11.5%
Housing stock 4-4.5 rooms	2'626	2'797	6.5%
Housing stock 5+ rooms	1'678	1'758	4.8%
Vacancy rate	0.2%	0.7%	0.5%p.
Medium building activity (2013 - 2018)		121	

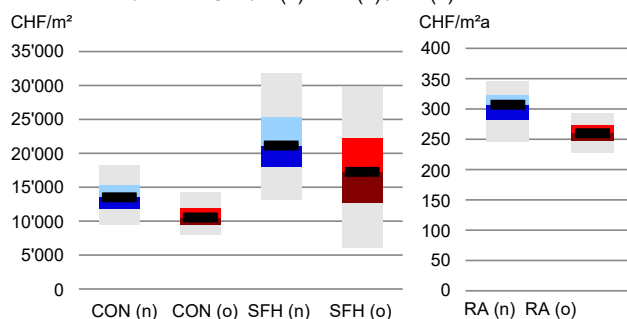
Vacancy rate (VR) / New housing units (NHU)



Market values, market rents, price levels

Location Cham	CHF/m²(a)
CON new (average standard), 4.5 rooms	13'517
CON old (average standard), 4.5 rooms	10'545
Detached SFH new (average standard)	21'148
Detached SFH old (average standard)	17'267
RA new (average standard), 4.5 rooms	307
RA old (average standard), 4.5 rooms	268
Inner values of building land for MFH with CON	3'355 - 4'410
Inner values of building land for SFH	2'980 - 3'810
Inner values of building land for RA	3'445 - 5'425
Discounting factor for rental apartments	2.2%

Market values/rents in CHF/m²(a): new (n) / old (o) construction



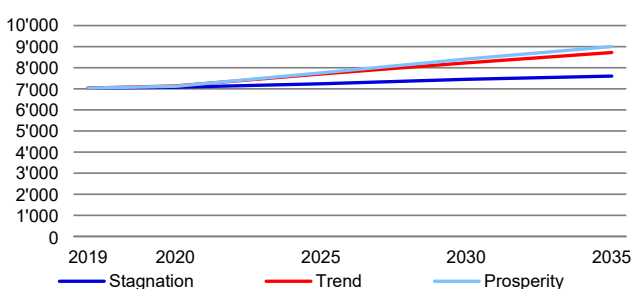
Perspectives

Perspectives 2035 (housing)	2019 - 2035	p.a.
Population growth	3'586	224
Evolution number of households	1'686	105
Additional demand: rental apartments	812	51
Additional demand: private properties	874	55

Promising segments of demand in the housing market

Main segment	9 Urban elite
Complementary segment 1	8 Professional elite
Complementary segment 2	6 Established-alternative

Evolution of the number of households



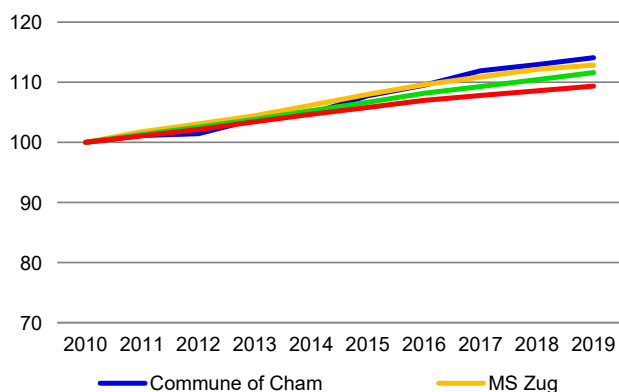
Key data population

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Population (permanent)	14'808	14'976	15'020	15'375	15'523	15'954	16'216	16'571	16'723	16'893
Number of households	5'972	6'088	6'175	6'342	6'440	6'613	6'770	6'934	6'988	7'036
Ø household size	2.48	2.46	2.43	2.42	2.41	2.41	2.40	2.39	2.39	2.40
Population growth (%)	1.76	1.13	0.29	2.36	0.96	2.78	1.64	2.19	0.92	1.02
Foreign population share (%)	21.12	22.18	22.27	23.22	23.79	24.61	25.17	25.53	25.93	25.80

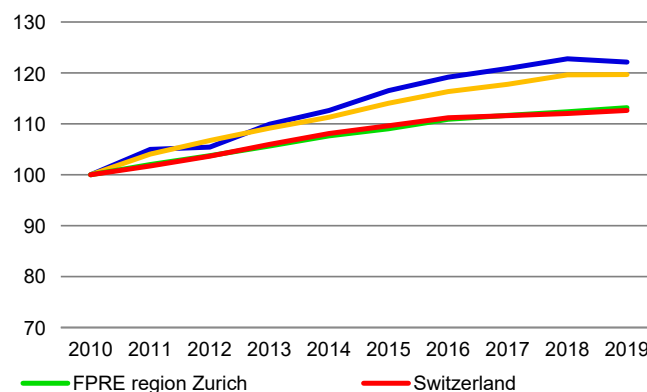
Source: BFS, modelling Fahrländer Partner.

Indexed evolution of population (Index year 2010 = 100)

Permanent population

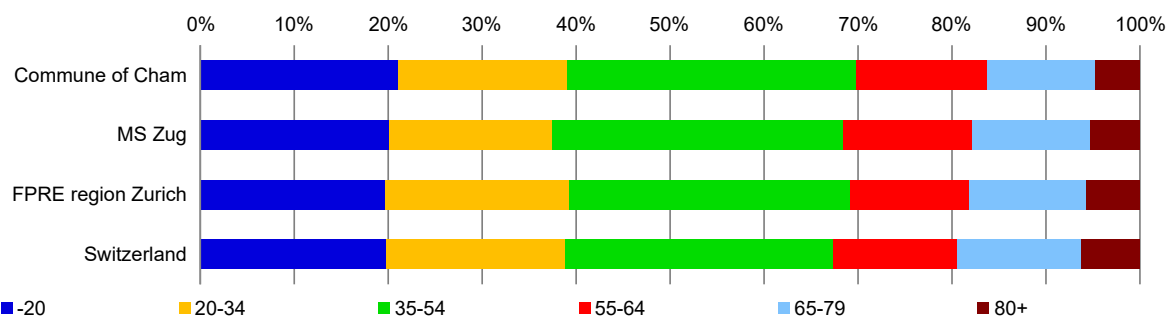


Foreign population share



Source: BFS, modelling Fahrländer Partner.

Population by age class (2019)



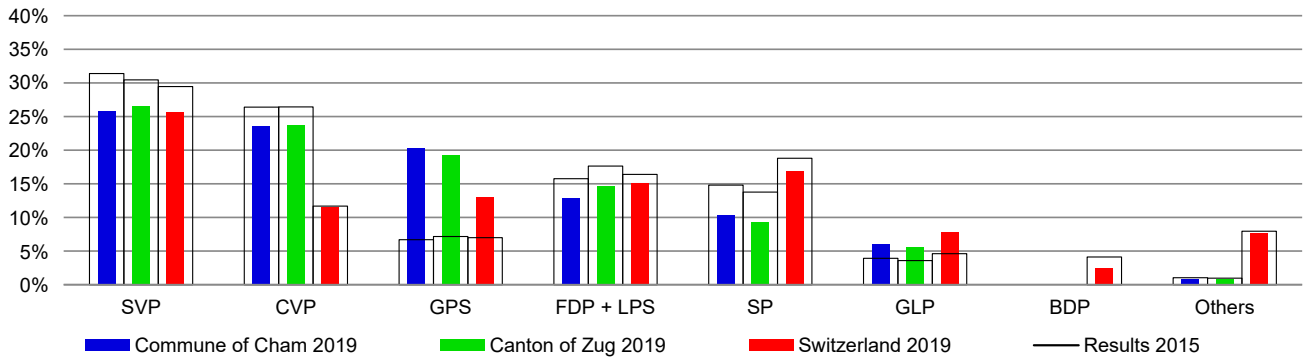
Source: BFS, modelling Fahrländer Partner.

Population in retirement age and expectancy of life (2019)

	65-69	70-74	75-79	80-84	85-89	90+
Population in retirement age (abs.)						
Commune of Cham	751	716	499	378	211	108
MS region Zug	6'122	5'564	4'543	3'092	1'819	936
Expectancy of life in years (Switzerland) *						
Men	18.4	14.6	11.1	7.9	5.4	3.4
Women	21.0	16.8	12.9	9.2	6.2	3.9

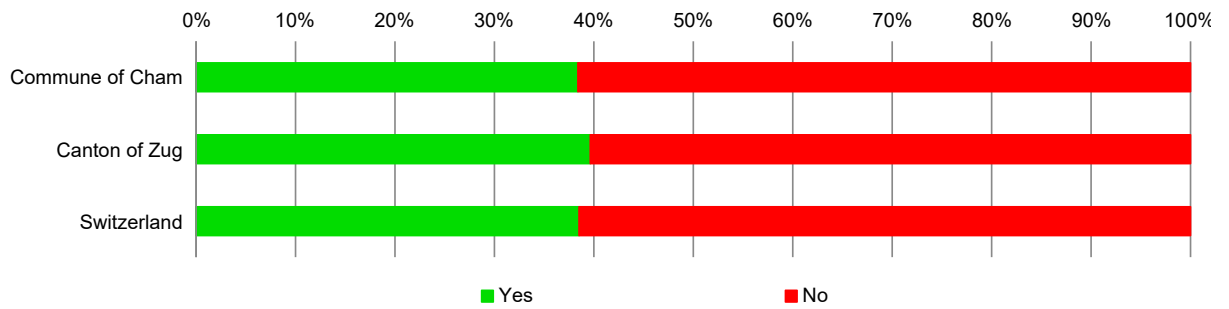
* Population between 65 and 99 years; weighted average within each age class.
Source: BFS, modelling Fahrländer Partner.

National Council election 2019 and 2015 in comparison



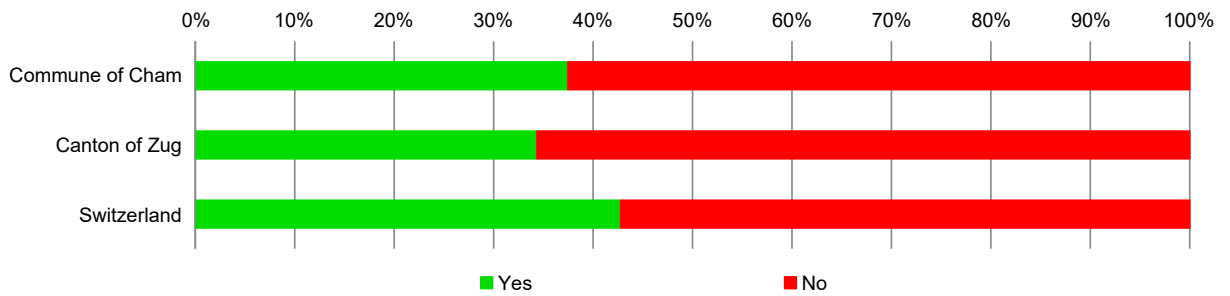
Source: BFS, Fahrländer Partner.

Popular initiative (27 of September 2020): «For moderate immigration»



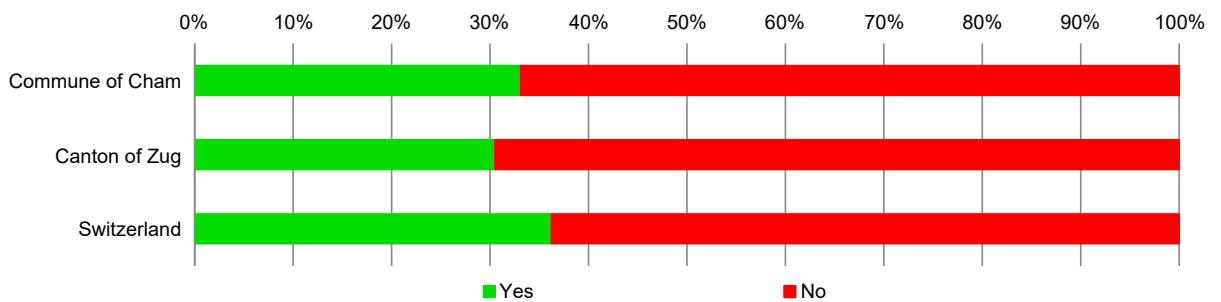
Source: BFS, Fahrländer Partner.

Popular initiative (9 February 2020): «More affordable homes»



Source: BFS, Fahrländer Partner.

Popular initiative (10 February 2019) «Stop urban sprawl - for sustainable urban development»

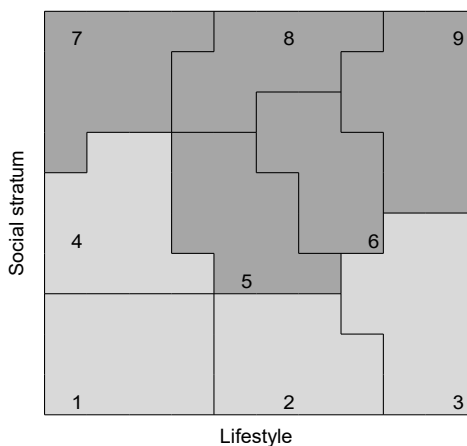


Source: BFS, Fahrländer Partner.

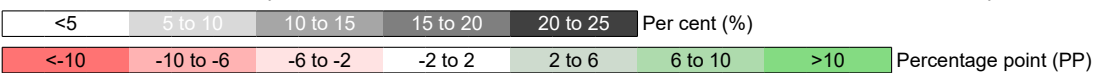
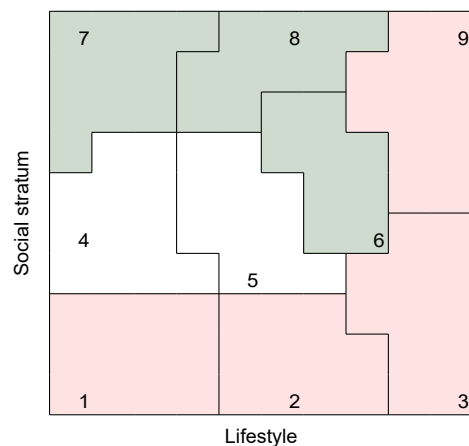
Segmentation of demand 2018	Commune of Cham		MS region	FPRE region	Switzerland
	Households	Distribution			
1 Rural-traditional	640	9.2%	9.5%	10.7%	12.0%
2 Modern worker	617	8.8%	8.6%	9.8%	11.0%
3 Transitional-alternative	675	9.7%	10.6%	12.0%	12.1%
4 Traditional middle class	636	9.1%	8.3%	8.7%	10.0%
5 Liberal middle class	862	12.3%	10.4%	10.4%	11.3%
6 Established-alternative	906	13.0%	11.5%	11.0%	10.7%
7 Upper middle class	765	10.9%	10.4%	8.0%	7.6%
8 Professional elite	867	12.4%	12.6%	9.7%	8.5%
9 Urban elite	1'020	14.6%	18.2%	19.5%	16.7%
Total	6'988	100.0%	100.0%	100.0%	100.0%

Note: Further information on the individual demand segments (methodological description/factsheets): <https://en.fpre.ch/marktdaten/nachfragersegmente/nachfragersegmente-im-wohnungsmarkt/>
 Source: Fahrländer Partner & sotomo.

Distribution of the segments in the commune

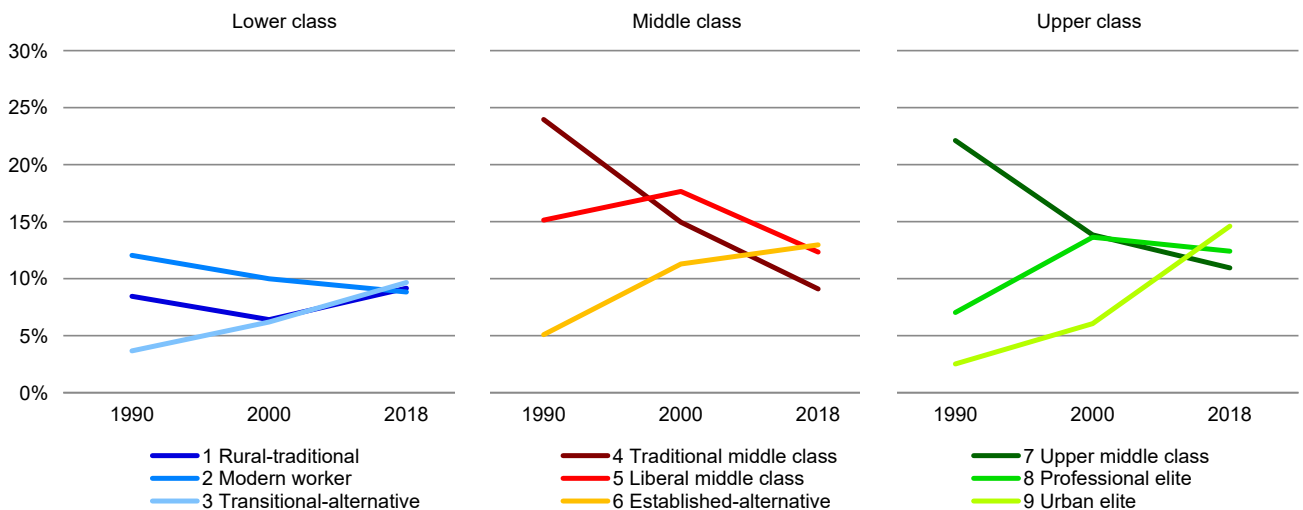


Deviation from nationwide percentages



Source: Fahrländer Partner & sotomo.

Segmentation of demand 1990 - 2018, commune of Cham

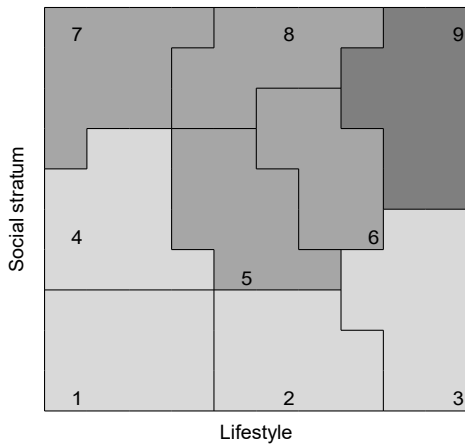


Note: The update to data status 2013 included a revision of the method of segmentation. Furthermore, the segments of demand are now based on the new census (register and structural survey).
 Source: Fahrländer Partner & sotomo.

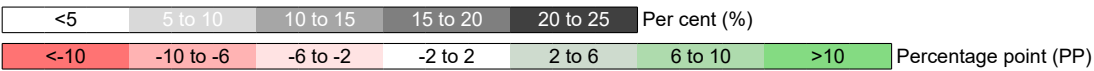
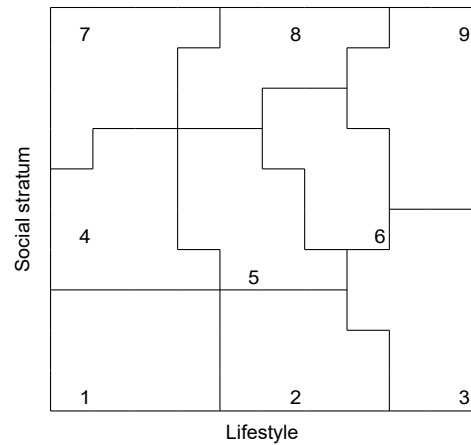
Segmentation of demand 2018	Location Cham		Commune of Cham	FPRE region	Switzerland
	Households	Distribution			
1 Rural-traditional	440	8.3%	9.2%	10.7%	12.0%
2 Modern worker	508	9.6%	8.8%	9.8%	11.0%
3 Transitional-alternative	506	9.5%	9.7%	12.0%	12.1%
4 Traditional middle class	455	8.6%	9.1%	8.7%	10.0%
5 Liberal middle class	657	12.4%	12.3%	10.4%	11.3%
6 Established-alternative	664	12.5%	13.0%	11.0%	10.7%
7 Upper middle class	583	11.0%	10.9%	8.0%	7.6%
8 Professional elite	688	13.0%	12.4%	9.7%	8.5%
9 Urban elite	814	15.3%	14.6%	19.5%	16.7%
Total	5'314	100.0%	100.0%	100.0%	100.0%

Note: Further information on the individual demand segments (methodological description/factsheets): <https://en.fpre.ch/marktdaten/nachfragersegmente/nachfragersegmente-in-wohnungsmarkt/>
 Source: Fahrländer Partner & sotomo.

Distribution of the segments in the location



Difference of the location to commune-wide percentages

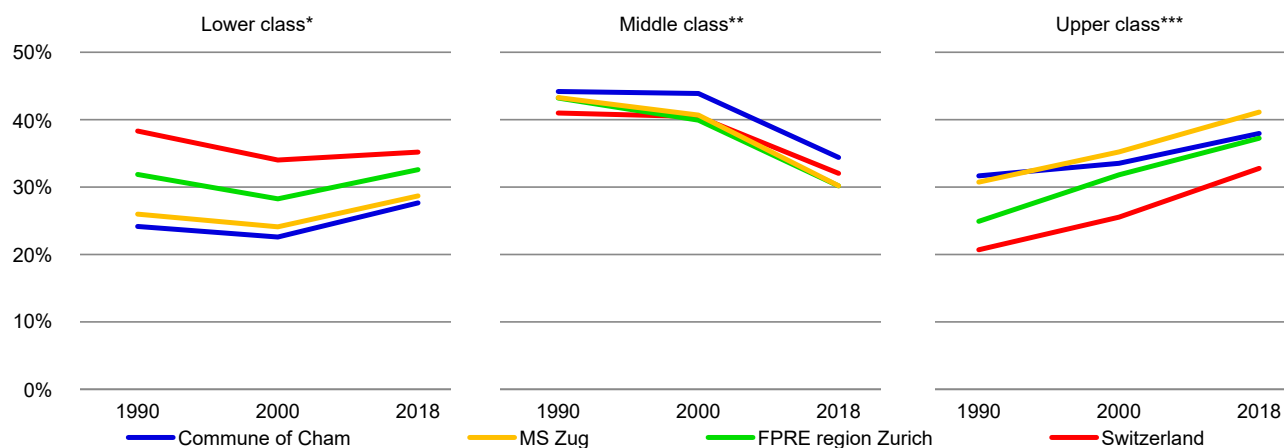


Source: Fahrländer Partner & sotomo.

Proportion of households by social stratum (purchasing power potential, 2018)

	Lower class*	Middle class**	Upper class***
Commune of Cham	27.7%	34.4%	38.0%
MS region Zug	28.7%	30.2%	41.1%
FPRE region Zurich	32.6%	30.2%	37.2%
Switzerland	35.2%	32.0%	32.8%

* Segments of demand 1-3, ** Segments of demand 4-6, *** Segments of demand 7-9.
Source: Fahrländer Partner & sotomo.



* Segments of demand 1-3, ** Segments of demand 4-6, *** Segments of demand 7-9.
Source: Fahrländer Partner & sotomo.

Ø net income; all natural persons*

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Commune of Cham	96'151	99'333	100'939	106'863	101'759	102'029	97'249	97'601	99'572	100'403
MS region Zug	113'457	110'938	110'230	136'722	116'665	112'898	108'462	107'275	109'433	110'888
FPRE region Zurich	86'037	86'375	86'624	91'236	88'951	88'764	89'753	89'317	90'540	91'410
Switzerland	77'766	77'835	78'432	80'868	80'176	80'457	81'024	81'206	82'025	82'345

* Ø net income (federal) normal case.
Source: ESTV, modelling Fahrländer Partner.

Ø net income; working population*

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Commune of Cham	101'197	104'430	106'011	113'789	107'714	106'691	103'056	103'549	105'179	106'786
MS region Zug	121'496	118'594	116'721	151'138	126'205	121'230	116'140	115'263	117'712	119'570
FPRE region Zurich	91'414	91'784	92'037	98'125	95'269	94'876	95'989	95'387	96'657	97'581
Switzerland	83'274	82'984	83'591	87'044	86'188	86'302	86'784	86'863	87'700	87'846

* Ø net income (federal) normal case.
Source: ESTV, modellina Fahrländer Partner.

Ø net income; non-working population / pensioners*

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Commune of Cham	73'986	75'957	77'376	77'312	77'291	82'409	73'284	72'673	75'955	73'431
MS region Zug	81'551	81'025	84'977	84'136	81'670	83'014	81'430	79'983	81'908	82'849
FPRE region Zurich	68'477	69'160	69'478	71'013	70'377	70'689	71'574	71'645	72'755	73'968
Switzerland	63'127	64'674	65'334	67'032	66'781	67'356	68'289	68'664	69'519	70'290

* Ø net income (federal) normal case.
Source: ESTV, modellina Fahrländer Partner.

Tax burden on families (%)*

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Commune of Cham**	2.00	2.05	1.80	1.79	1.12	1.12	1.13	0.88	0.86	-
Commune of Cham							-	0.97	0.95	0.95
Commune of Baar (lowest tax burden in the canton)***							-	0.91	0.89	0.89
Commune of Menzingen (highest tax burden in the canton)***							-	1.00	1.00	0.99
City of Zug (capital of the canton)							-	0.92	0.91	0.89

* Family with two children, gross income CHF 100'000.

** Structural break: The tax burden statistics until 2018 were based on different calculation bases than the data from 2017 onwards (in particular excluding federal tax).

*** Reference year 2019 (commune mergers: weighted average).

Source: ESTV, modelling Fahrländer Partner.

Tax burden on singles (%)*

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Commune of Cham**	4.41	4.46	4.42	4.38	4.38	4.38	4.38	4.38	4.27	-
Commune of Cham							-	5.26	5.16	5.16
Commune of Baar (lowest tax burden in the canton)***							-	4.96	4.86	4.87
Commune of Menzingen (highest tax burden in the canton)***							-	5.44	5.44	5.39
City of Zug (capital of the canton)							-	5.03	4.98	4.88

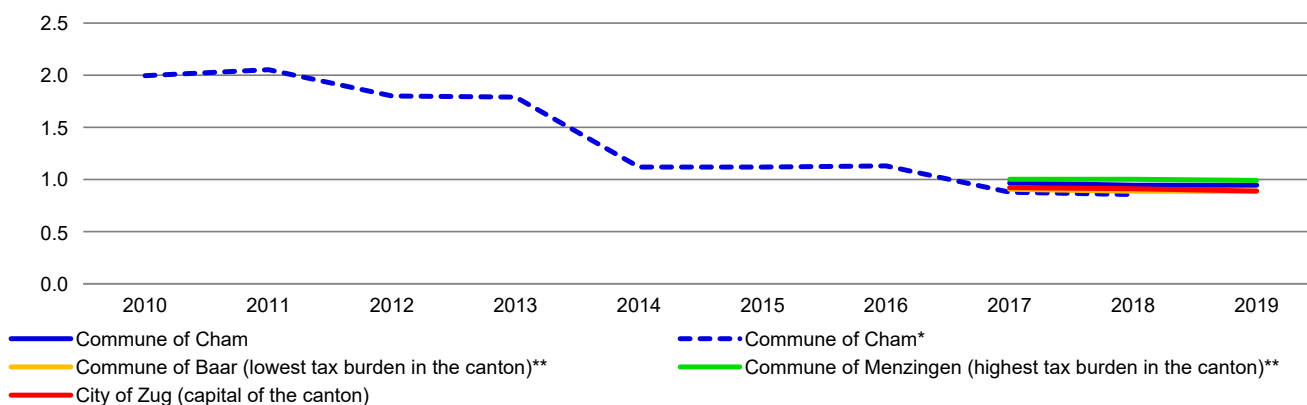
* Unmarried taxpayer, gross income CHF 70'000.

** Structural break: The tax burden statistics until 2018 were based on different calculation bases than the data from 2017 onwards (in particular excluding federal tax).

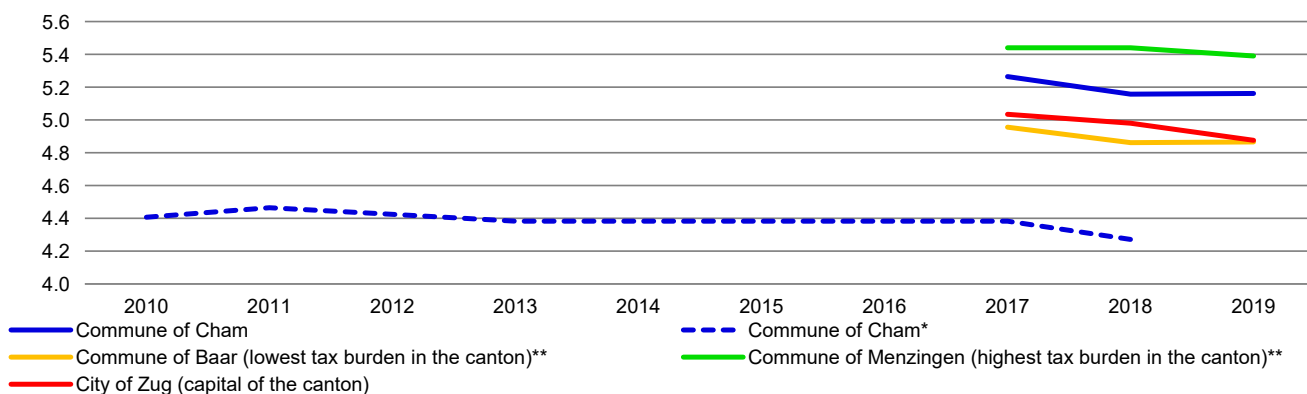
*** Reference year 2019 (commune mergers: weighted average).

Source: ESTV, modelling Fahrländer Partner.

Comparison of tax burden on families (%)



Comparison of tax burden on singles (%)



* Structural break: The tax burden statistics until 2018 were based on different calculation bases than the data from 2017 onwards (in particular excluding federal tax).

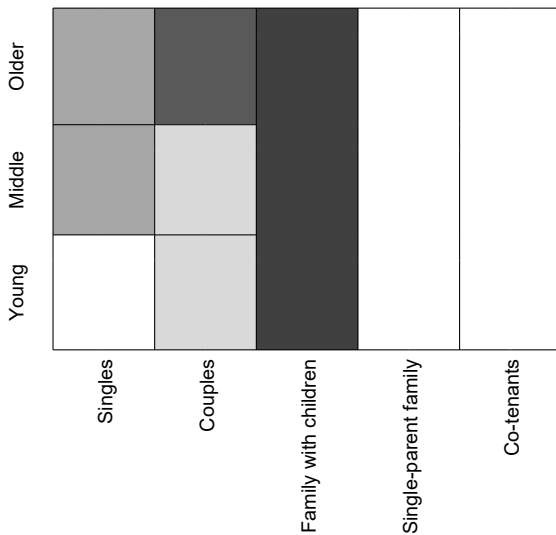
** Reference year 2019 (commune mergers: weighted average).

Source: ESTV, modelling Fahrländer Partner.

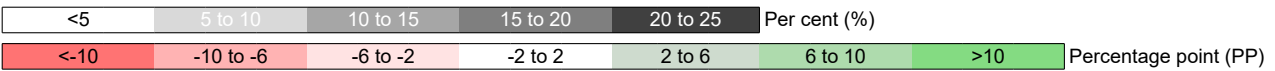
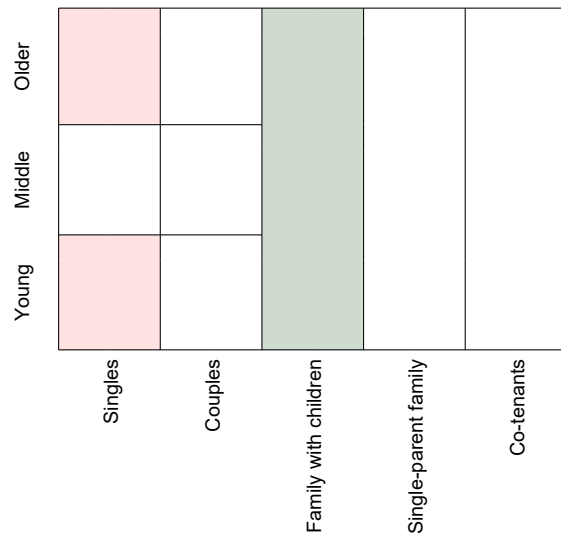
Stages in life 2018	Commune of Cham		MS region	FPRE region	Switzerland
	Households	Distribution			
Young single (to 34 years)	314	4.5%	5.1%	6.9%	6.9%
Middle-aged single (35 to 54 years)	724	10.4%	10.9%	11.2%	10.5%
Older single (55+ years)	1'041	14.9%	16.2%	17.1%	18.2%
Young couple (to 34 years)	352	5.0%	4.8%	5.4%	4.6%
Middle-aged couple (35 to 54 years)	496	7.1%	7.2%	6.5%	5.5%
Older couple (55 years)	1'344	19.2%	19.6%	18.6%	19.4%
Family with children (regardless of age)	2'053	29.4%	27.1%	24.2%	24.2%
Single-parent family (regardless of age)	345	4.9%	4.6%	5.3%	5.9%
Co-tenants (regardless of age)	320	4.6%	4.6%	4.8%	4.8%
Total	6'988	100.0%	100.0%	100.0%	100.0%

Source: Fahrländer Partner & sotomo.

Distribution of the stages in life in the commune

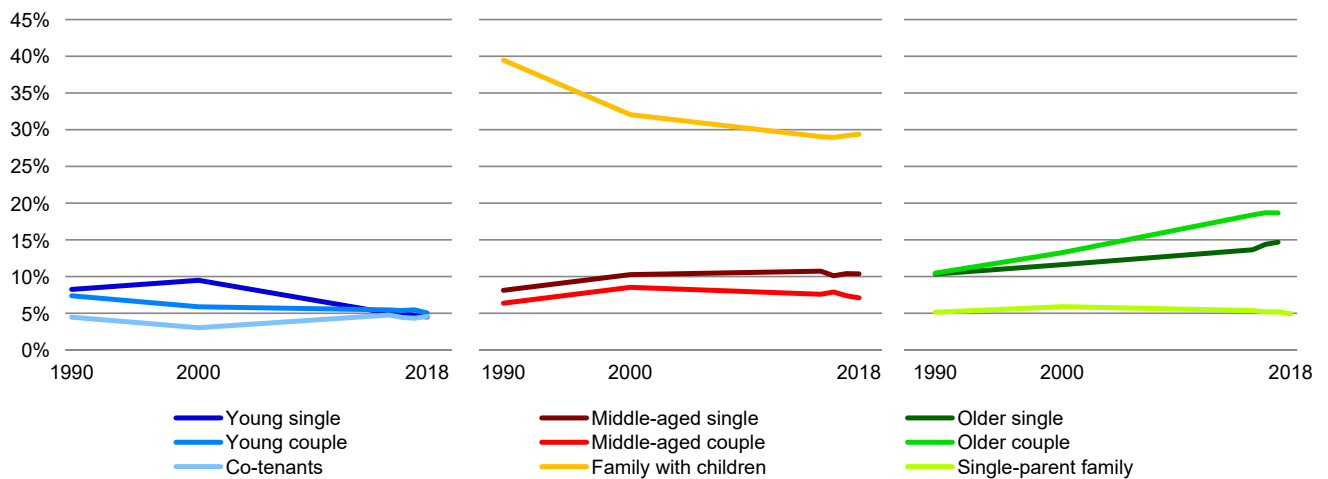


Deviation from nationwide percentages



Source: Fahrländer Partner & sotomo.

Stages in life 1990 - 2018, commune of Cham



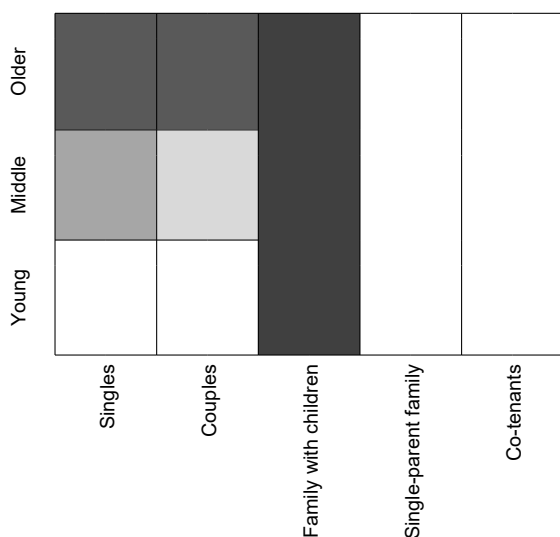
Note: Basis until 2000: census. Base from 2015: STATPOP.

Source: Fahrländer Partner & sotomo.

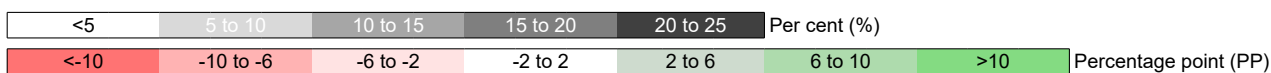
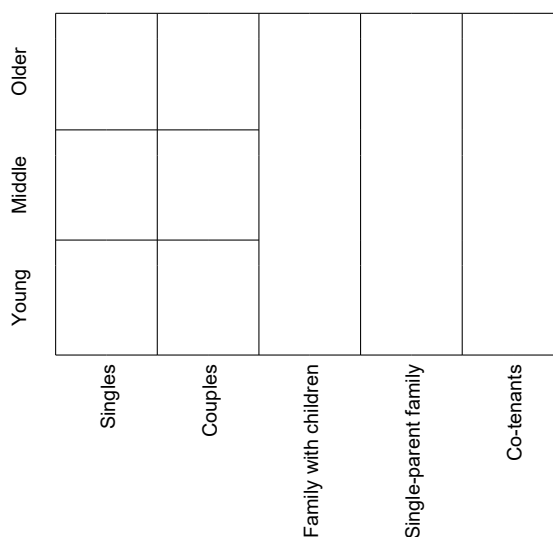
Stages in life 2018	Location Cham		Commune of Cham	FPRE region	Switzerland
	Households	Distribution			
Young single (to 34 years)	242	4.6%	4.5%	6.9%	6.9%
Middle-aged single (35 to 54 years)	569	10.7%	10.4%	11.2%	10.5%
Older single (55+ years)	876	16.5%	14.9%	17.1%	18.2%
Young couple (to 34 years)	264	5.0%	5.0%	5.4%	4.6%
Middle-aged couple (35 to 54 years)	365	6.9%	7.1%	6.5%	5.5%
Older couple (55 years)	1'025	19.3%	19.2%	18.6%	19.4%
Family with children (regardless of age)	1'502	28.3%	29.4%	24.2%	24.2%
Single-parent family (regardless of age)	257	4.8%	4.9%	5.3%	5.9%
Co-tenants (regardless of age)	214	4.0%	4.6%	4.8%	4.8%
Total	5'314	100.0%	100.0%	100.0%	100.0%

Source: Fahrländer Partner & sotomo.

Distribution of the stages in life in the location



Difference of the location to commune-wide percentages



Source: Fahrländer Partner & sotomo.

Liveability index (WLQI) 2021

Centrality	
Travel time to next supra-regional centre	4.5 good-very good
Travel time to next agglomeration centre (private motorised transport)	4.0 good
Travel time to next agglomeration centre (public transport)	4.5 good-very good
Quality of the residential environment	
Exposition	2.5 bad-average
Landscape quality	2.0 bad
Image	
Share of upper class households	4.0 good
Stability of the residential environment	
Additional demand and building land reserves	3.5 average-good

Source: Fahrländer Partner.

WLQI for groups of demand

	Commune of Cham	MS region Zug
Young, traditional singles and couples	+	+
Middle-aged and older traditional singles and couples	+	+
Traditional families	++	+
Young, liberal singles and couples	+	+/-
Middle-aged and older liberal singles and couples	+	+/-
Liberal families	+	+/-
Young, individualised singles and couples	+	+/-
Middle-aged and older individualised singles and couples	+	+/-
Individualised families	+	+
Global index	+	+/-

Significantly below average (- -), below average (-), average (+/-), above average (+), good (++), very good (+++), excellent (++++).

Source: Fahrländer Partner.

Move notifications

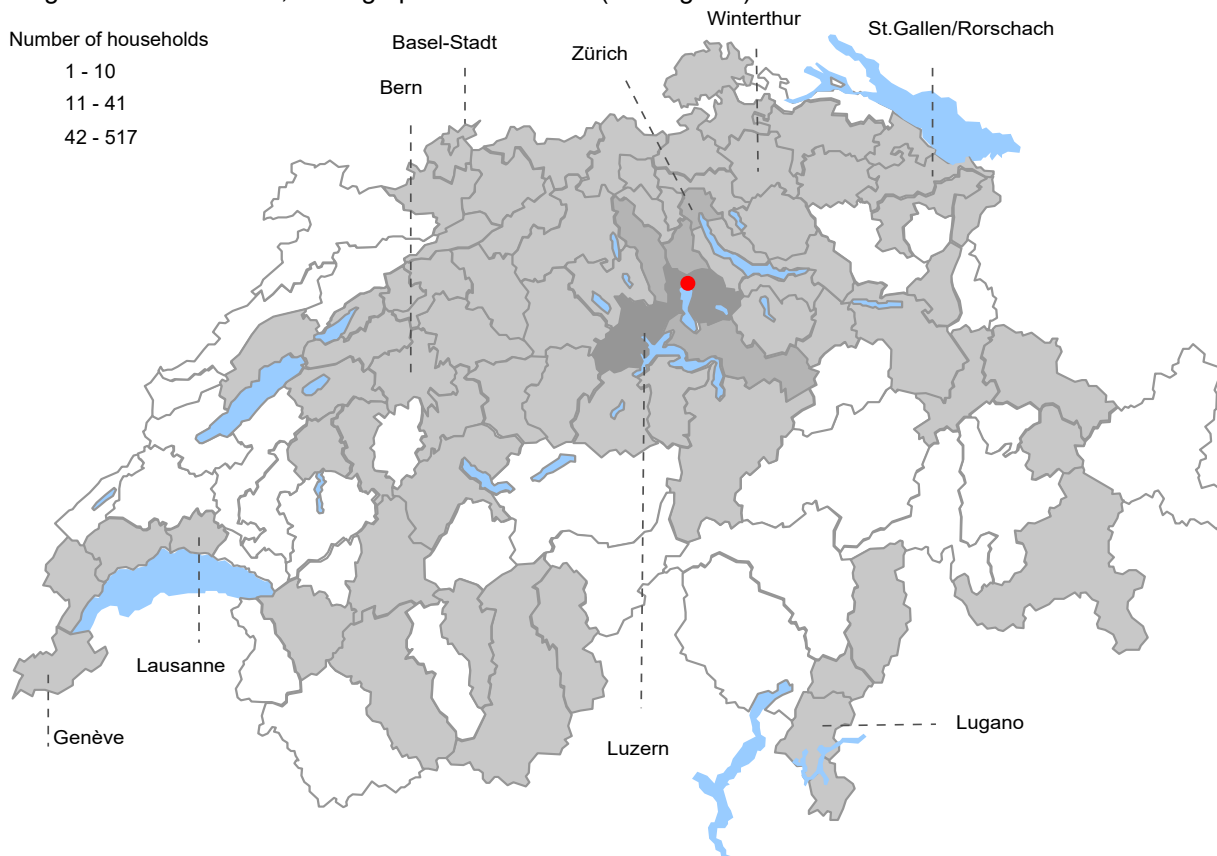
	2010	2011	2012*	2013*	2014*	2015*	2016*	2017**	2018**	2019**
Inward (domestic)	525	558	498	508	426	523	542	584	492	509
Outward (domestic)	529	558	524	473	421	456	447	492	533	511
Inter-municipal relocations	235	227	236	248	206	282	255	250	225	239

* In 2012 «Die Post» increased the fee for announcements of address changes. ** Since 2017, Swiss Post stepped up its efforts to record relocation notifications via other channels.

Note: The post data is based on announcements of address changes and don't cover all the relocations.

Sources: Die Post, modelling Fahrländer Partner.

Origin of new residents, average p.a. 2017 - 2019 (MS regions)



Sources: Die Post, modelling Fahrländer Partner.

Migration (persons)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Inward	1'263	1'334	1'254	1'409	1'253	1'505	1'496	1'488	1'302	1'295
Swiss (domestic)	676	630	616	617	559	713	695	694	592	618
Swiss (international)	50	33	47	54	55	35	49	41	35	54
Foreigners (domestic)	281	360	336	397	364	478	425	460	422	396
Foreigners (international)	256	311	255	341	275	279	327	293	253	227
Outward	1'071	1'245	1'276	1'128	1'203	1'171	1'340	1'233	1'230	1'226
Swiss (domestic)	649	757	701	603	631	614	684	590	621	634
Swiss (international)	47	46	40	52	52	54	60	71	62	42
Foreigners (domestic)	279	322	384	302	329	324	409	365	350	343
Foreigners (international)	96	120	151	171	191	179	187	207	197	207
Migratory balance	192	89	-22	281	50	334	156	255	72	69

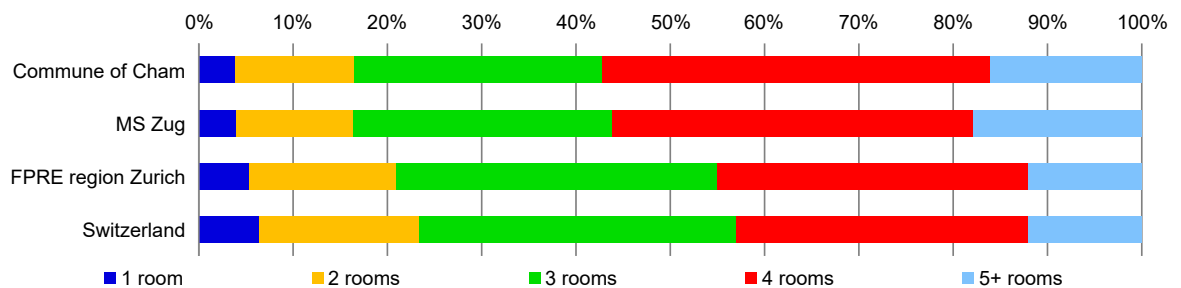
Source: OFS.

Key data housing market

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Number of households	5'972	6'088	6'175	6'342	6'440	6'613	6'770	6'934	6'988	7'036
Housing stock	6'497	6'598	6'664	6'779	6'845	7'050	7'184	7'306	7'363	7'438
of which single family houses	787	789	782	786	800	799	793	789	782	779
Housing stock 1-1.5 rooms	259	261	269	267	270	313	290	293	294	306
Housing stock 2-2.5 rooms	679	694	700	719	720	751	808	824	825	847
Housing stock 3-3.5 rooms	1'472	1'493	1'499	1'536	1'551	1'608	1'633	1'680	1'712	1'730
Housing stock 4-4.5 rooms	2'489	2'540	2'563	2'599	2'626	2'674	2'729	2'764	2'784	2'797
Housing stock 5+ rooms	1'598	1'610	1'633	1'658	1'678	1'704	1'724	1'745	1'748	1'758
New construction	133	74	58	129	51	218	117	122	86	-
Net housing stock change	109	101	66	115	66	205	134	122	57	75
Housing units, building permits	28	182	52	181	29	54	42	-	-	-

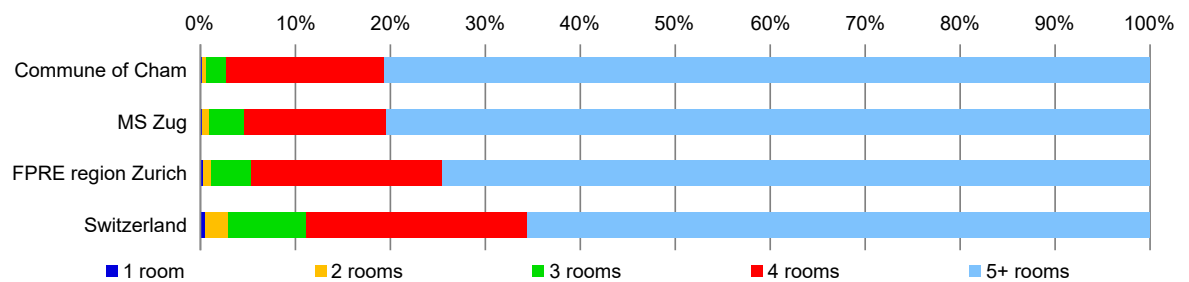
Note: As of 2009 housing stocks are derived from register data. According to the BFS, data from 2009 to 2011 is considered to be unreliable.
Source: BFS, modelling Fahrländer Partner.

Housing stock by number of rooms: Apartments in multi-family houses (2019)



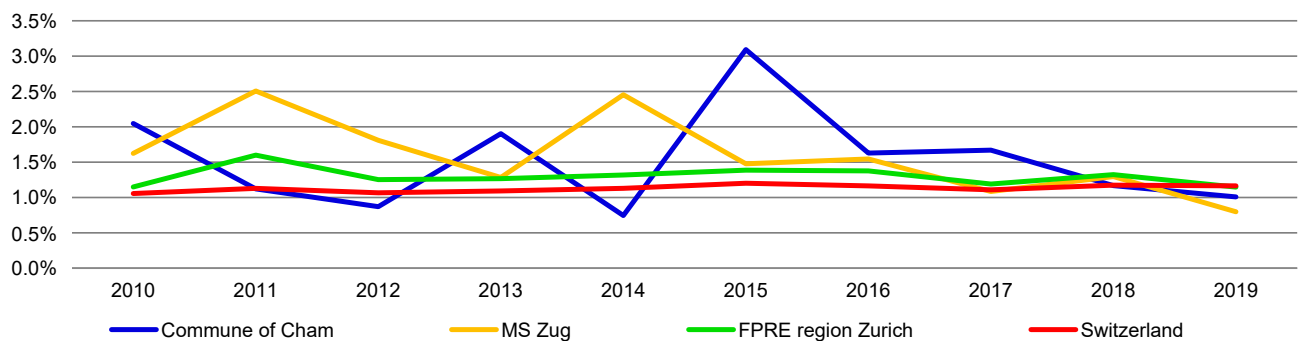
Source: BFS, modelling Fahrländer Partner.

Housing stock by number of rooms: Single family houses (2019)



Source: BFS, modelling Fahrländer Partner.

New housing units as % of total housing stock



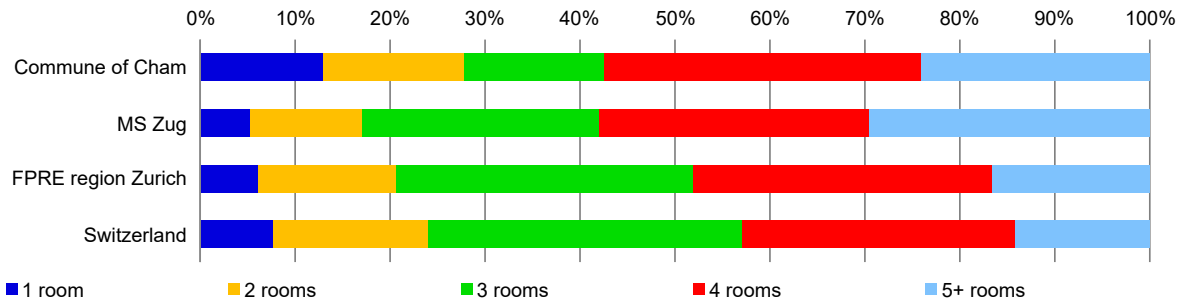
Source: BFS, modelling Fahrländer Partner.

Vacancy rate

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Commune (abs.)	0	20	17	13	10	19	58	16	7	54
of which new construction	0	0	0	12	0	1	2	0	0	6
of which owned property	0	2	5	5	0	1	1	1	1	8
Commune (%)	0.00	0.30	0.26	0.19	0.15	0.27	0.81	0.22	0.10	0.73

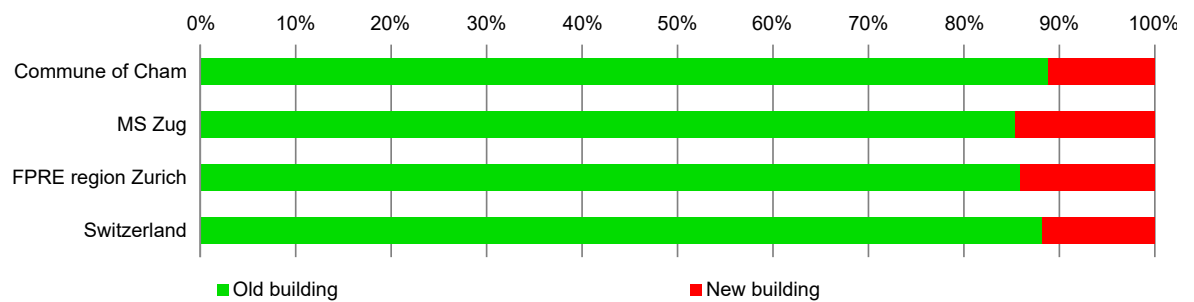
Source: BFS, modelling Fahrländer Partner.

Vacancies by number of rooms (2020)



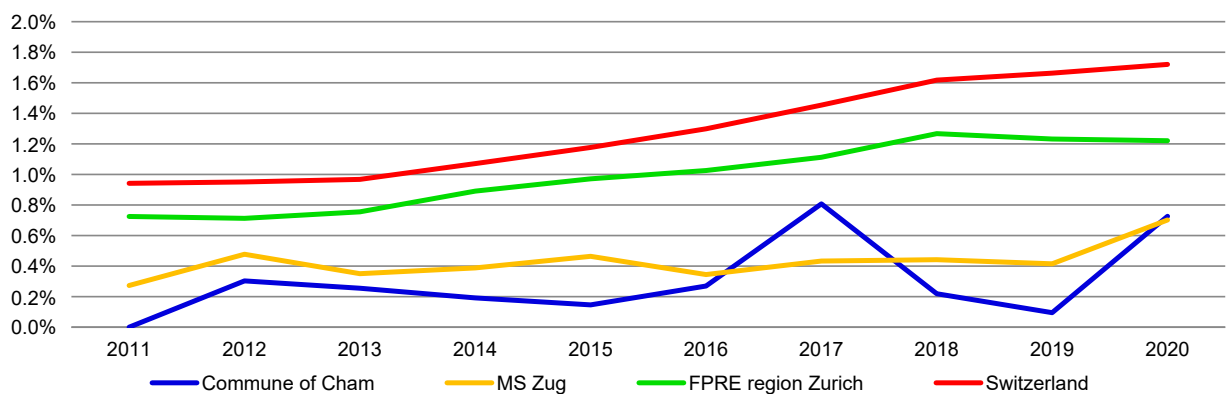
Source: BFS, modelling Fahrländer Partner.

Vacancies old and new building (2020)



Source: BFS, modelling Fahrländer Partner.

Vacancy rate



Source: BFS, modelling Fahrländer Partner.

Market values for condominiums, Location Cham

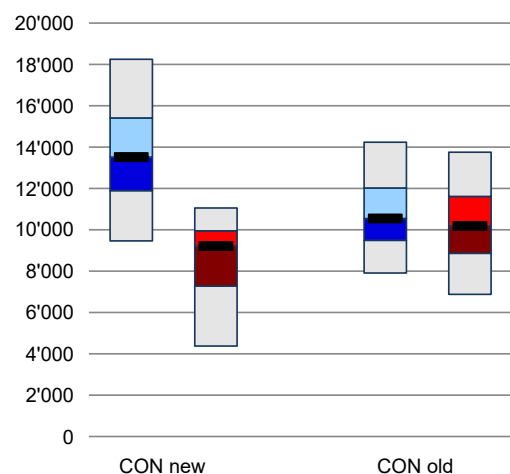
	CHF/m ²	CHF
Apartment 4.5 rooms, new construction (120 m ² HNF SIA 416)*	13'517	1'622'000
Apartment 4.5 rooms, old construction (110 m ² HNF SIA 416)**	10'545	1'160'000
Apartment 3.5 rooms, new construction (100 m ² HNF SIA 416)*	13'750	1'375'000
Apartment 2.5 rooms, new construction (80 m ² HNF SIA 416)*	14'150	1'132'000

* 1st floor, average standard, with balcony, average-good micro-location, 1 parking place.

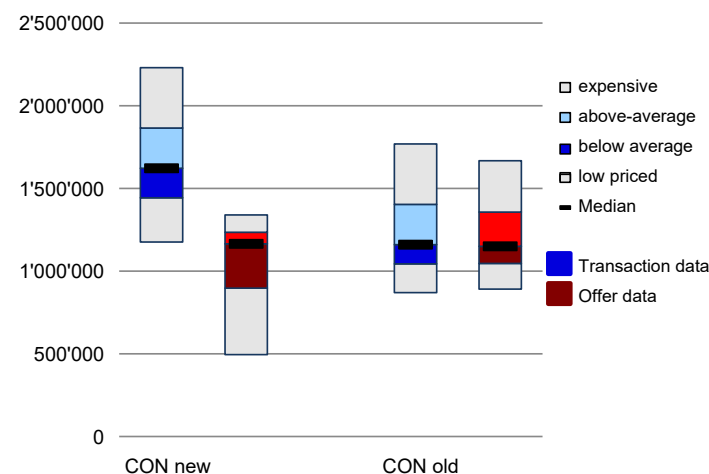
** Year of constr. 30 years ago, intact/good condition, 1st floor, with balcony, average-good micro-location, 1 parking place.

Source: IMBAS Fahrländer Partner. The models are based on transaction data as of 31 December 2020.

Distribution of market values for condominiums, Location Cham

Distribution of market values (CHF/m²), 4-4.5 rooms

Distribution of market values (CHF), 4-4.5 rooms



* Old building: objects with constr. year before 2014.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Inner values of building land (developed) for apartment buildings (condominium), Location Cham*

	average location	good location	Best location
CHF/m ²	3'355 - 3'525	3'440 - 3'805	3'795 - 4'410
CHF/m ² GF SIA 416 (above ground)	4'920 - 5'175	5'050 - 5'580	5'570 - 6'470

* Base: apartment building with 8 apartments which are sold in condominium ownership. Utilisation factor: 0.7.

Source: IMBAS Fahrländer Partner. The models are based on transaction data as of 31 December 2020.

Market volume for condominiums (2019)

	Number of transactions	Turnover (m CHF)
MS region Zug	413	524
FPRE region Zurich	6'877	6'787
Switzerland	31'115	23'974

Note: Estimation based on various data sources and own models.

Source: IMBAS Fahrländer Partner, Office for Statistics of the Cantons of Basel-City, Fribourg, Geneva, Ticino and Zurich, modelling Fahrländer Partner.

Market values for single family houses, Location Cham

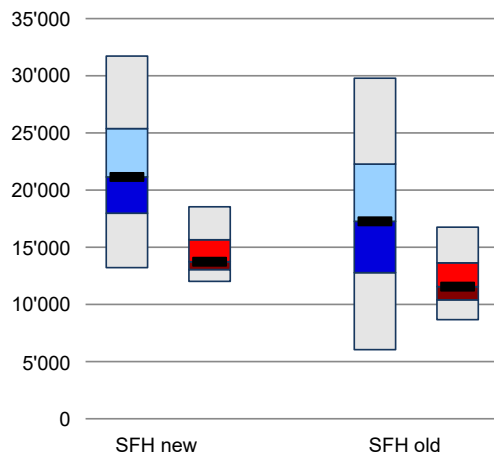
	CHF/m ²	CHF
Detached single family house, new construction (450m ² land, 710m ³ SIA 416)*	21'148	2'855'000
Semi detached single family house, new construction (370m ² land 620m ³ SIA 416)*	20'558	2'467'000
Detached single family house, old construction (450m ² land 710m ³ SIA 416)**	17'267	2'331'000

* average standard, average-good micro-location.

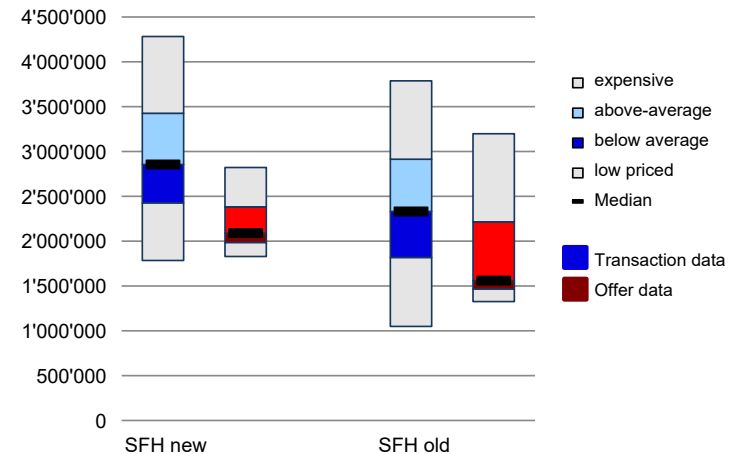
** Year of constr. 30 years ago, intact/good condition, average-good micro-location.

Source: IMBAS Fahrländer Partner. The models are based on transaction data as of 31 December 2020.

Distribution of market values for single family houses, Location Cham

Distribution of market values (CHF/m²), 5-5.5 rooms

Distribution of market values (CHF), 5-5.5 rooms



* Old building: objects with constr. year before 2014.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Inner values of building land (developed) for single family houses, Location Cham*

	average location	good location	Best location
CHF/m ²	2'980 - 3'135	3'055 - 3'380	3'275 - 3'810
CHF/m ² GF SIA 416 (above ground)	11'120 - 11'690	11'405 - 12'605	12'550 - 14'580

* For a detached single family house with typical land area, building volume and standard according to the location.

Source: IMBAS Fahrländer Partner. The models are based on transaction data as of 31 December 2020.

Market volume for single family houses (2019)

	Number of transactions	Turnover (m CHF)
MS region Zug	192	360
FPRE region Zurich	4'639	6'045
Switzerland	28'058	27'650

Note: Estimation based on various data sources and own models.

Source: IMBAS Fahrländer Partner, Office for Statistics of the Cantons of Basel-City, Fribourg, Geneva, Ticino and Zurich, modelling Fahrländer Partner.

Market rents of apartments, Location Cham

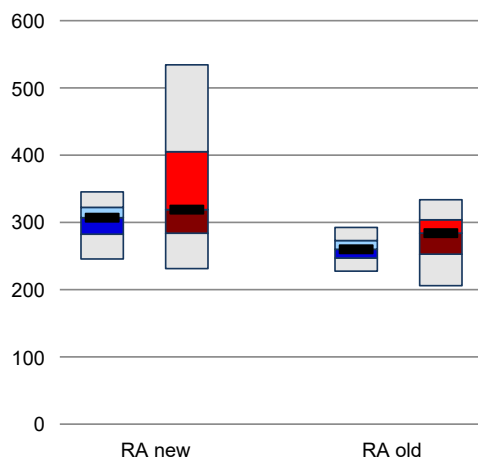
	CHF/m2a	CHF/month (net)
Apartment 4.5 rooms, new construction (110 m ² HNF SIA 416)*	307	2'815
Apartment 4.5 rooms, old construction (100 m ² HNF SIA 416)**	268	2'235
Apartment 3.5 rooms, new construction (90 m ² HNF SIA 416)*	325	2'435
Apartment 2.5 rooms, new construction (70 m ² HNF SIA 416)*	345	2'015
Apartment 1.5 rooms, new construction (45 m ² HNF SIA 416)*	367	1'375

* 1st floor, average standard, with balcony, average micro-location.

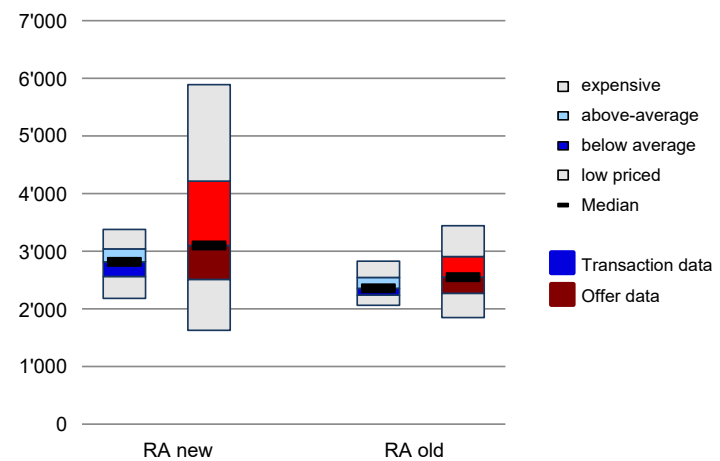
** Year of constr. 30 years ago, intact/good condition, with balcony, average micro-location.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Distribution of market rents of apartments, Location Cham

Distribution of net rents (CHF/m²a), 4-4.5 rooms

Distribution of net rents (CHF/month), 4-4.5 rooms



* Old building: objects with constr. year before 2014.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Inner values of building land (developed) for apartment buildings (RA), Location Cham*

	average location	good location	Best location
CHF/m ²	3'445 - 3'620	3'815 - 4'215	4'670 - 5'425
CHF/m ² GF SIA 416 (above ground)	5'055 - 5'310	5'595 - 6'185	6'850 - 7'960

* Base: apartment building with 8 apartments as investment property. Utilisation factor: 0.7.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Discounting factor for rental apartments, Location Cham

net, real terms (average standard, average micro-location)	2.2%
--	------

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

Market values/market rents in the region

	Condominiums*		Single family houses**		Rental apartments***	
	CHF/m ²		CHF/m ²		CHF/m ² a	
Cham	13'517		21'148		307	
Chämleten (Hünenberg)	13'817	(+2%)	16'630	(-21%)	320	(+4%)
Lindenham (Cham)	10'242	(-24%)	13'630	(-36%)	279	(-9%)
Steinhausen	13'442	(-1%)	19'696	(-7%)	291	(-5%)
Choller (Zug)	13'958	(+3%)	20'000	(-5%)	327	(+7%)
Hünenberg	14'058	(+4%)	22'178	(+5%)	283	(-8%)
Hagendorn (Cham)	13'775	(+2%)	17'511	(-17%)	255	(-17%)
Holzhäusern (Risch)	10'592	(-22%)	13'948	(-34%)	356	(+16%)
Niederwil (Cham)	11'367	(-16%)	17'689	(-16%)	269	(-12%)
Zug	18'208	(+35%)	28'615	(+35%)	364	(+18%)
Berchtwil (Risch)	10'683	(-21%)	15'793	(-25%)	236	(-23%)
Knonau	9'000	(-33%)	14'274	(-33%)	236	(-23%)
Chamau (Hünenberg)	11'775	(-13%)	15'037	(-29%)	257	(-16%)
Buonas (Risch)	15'583	(+15%)	17'726	(-16%)	247	(-20%)
Sins	8'317	(-38%)	11'289	(-47%)	220	(-28%)
Rotkreuz (Risch)	14'817	(+10%)	17'778	(-16%)	263	(-14%)
Oberrüti	7'833	(-42%)	9'630	(-54%)	219	(-29%)
Baar	15'375	(+14%)	18'770	(-11%)	265	(-14%)
Oberwil (Zug)	12'483	(-8%)	24'274	(+15%)	349	(+14%)
Rossau (Mettmenstetten)	8'617	(-36%)	10'770	(-49%)	236	(-23%)
Uerzlikon (Kappel am Albis)	9'817	(-27%)	12'674	(-40%)	227	(-26%)
Inwil (Baar)	14'058	(+4%)	18'163	(-14%)	375	(+22%)
Ibikon (Risch)	10'658	(-21%)	15'793	(-25%)	231	(-25%)
Risch	13'517	(0%)	18'859	(-11%)	244	(-21%)
Hauptikon (Kappel am Albis)	9'775	(-28%)	12'548	(-41%)	248	(-19%)
Dietwil	7'842	(-42%)	10'081	(-52%)	198	(-36%)

* 4.5 rooms, 120 m² HNF SIA 416, new construction, first floor, average standard, with balcony, average-good micro-location, 1 parking place.

** 450m² plot area, 710m² SIA 416, detached, new construction, average standard, average-good micro-location.

*** 4.5 rooms, 110 m² HNF SIA 416, new construction, first floor, average standard, with balcony, average micro-location.

Source: IMBAS Fahrländer Partner. Data as of 31 December 2020.

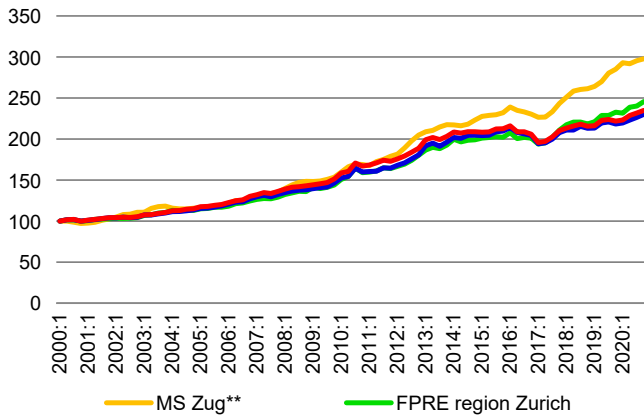
Price level, commune of Cham, Location Cham

Comparison with MS region Zug	below average
Comparison with canton of Zug	below average
Comparison with Switzerland	very high
Evaluation of the current price level	very high

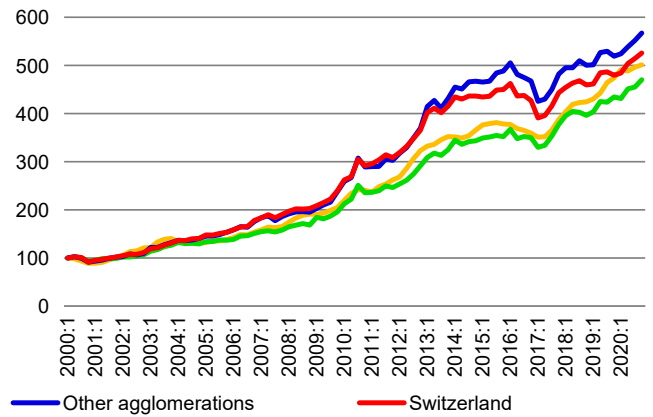
Source: IMBAS & RESC Fahrländer Partner.

Price development: Condominiums / building land for apartment buildings (CON)*

CON: average segment



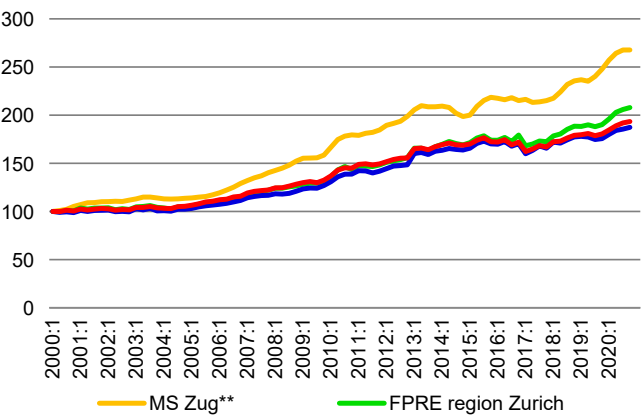
Inner values of building land for MFH with CON (developed)



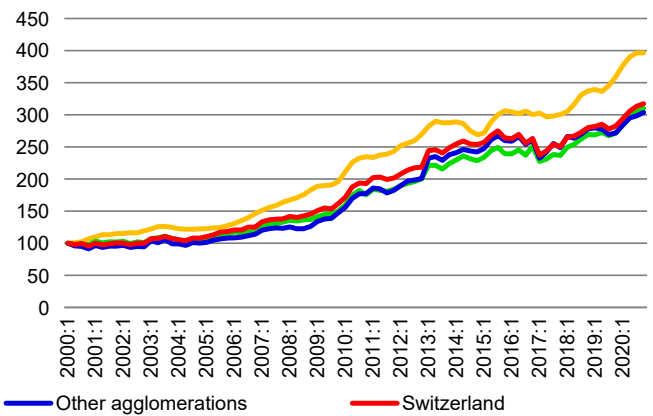
*Indexed, 1st quarter 2000 = 100. ** Smoothing: gliding and centred mean during three quarters. The most recent data point is provisional. Source: Fahrländer Partner, data as of 31 December 2020.

Price development: Single family houses / building land (developed) for single family houses (SFH)*

SFH: average segment



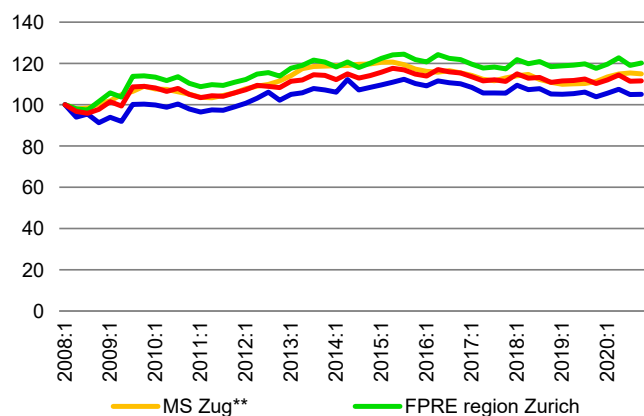
Inner values of building land for SFH (developed)



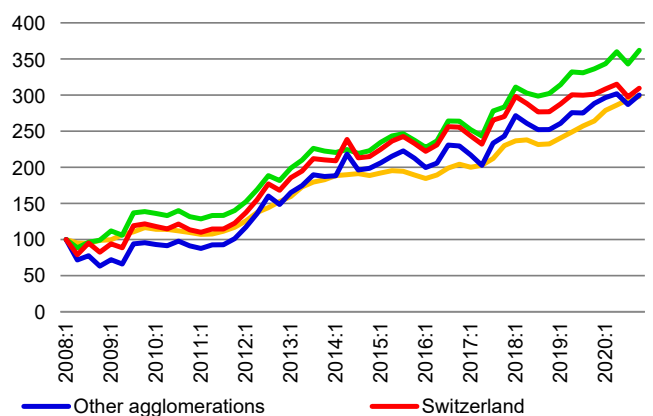
*Indexed, 1st quarter 2000 = 100. ** Smoothing: gliding and centred mean during three quarters. The most recent data point is provisional. Source: Fahrländer Partner, data as of 31 December 2020.

Price development: Rental apartments / building land for apartment buildings (RA)*

Market rent indexes for rented apartments



Building land (developed) for apartment buildings (RA)



* Indexed, 1st quarter 2008 = 100. ** Smoothing: gliding and centred mean during three quarters. The most recent data point is provisional. Source: Fahrländer Partner, data as of 31 December 2020.

Most accessible centres from Cham (public transport, PT) 2010

Travel time to Zug*	12 min.
Travel time to Wohlen (AG)*	37 min.
Travel time to Luzern*	42 min.
Travel time to Zürich*	51 min.

* Mean transport times, districts taken into account (time of travel plus time to change), without access times within the commune.
Source: ARE, modelling Fahrländer Partner.

Most accessible centres from Cham (private motorised transport, PMT) 2010

Travel time to Zug*	13 min.
Travel time to Luzern*	18 min.
Travel time to Schwyz*	21 min.
Travel time to Zürich*	26 min.

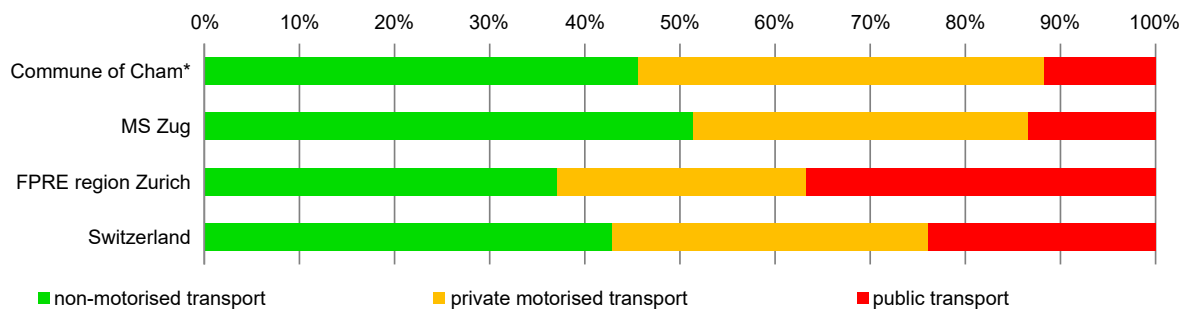
* Time of travel under the load of the average weekday traffic volume.
Source: ARE, modelling Fahrländer Partner.

Accessibility

	15 min.	20 min.	25 min.	30 min.	45 min.
Population (PT)	87'219	114'732	137'610	163'095	452'301
Population (PMT)	185'456	483'812	807'035	1'476'235	2'638'630
Employees (PT)	88'183	116'560	126'538	140'015	305'941
Employees (PMT)	144'252	360'967	516'595	1'144'882	1'742'121

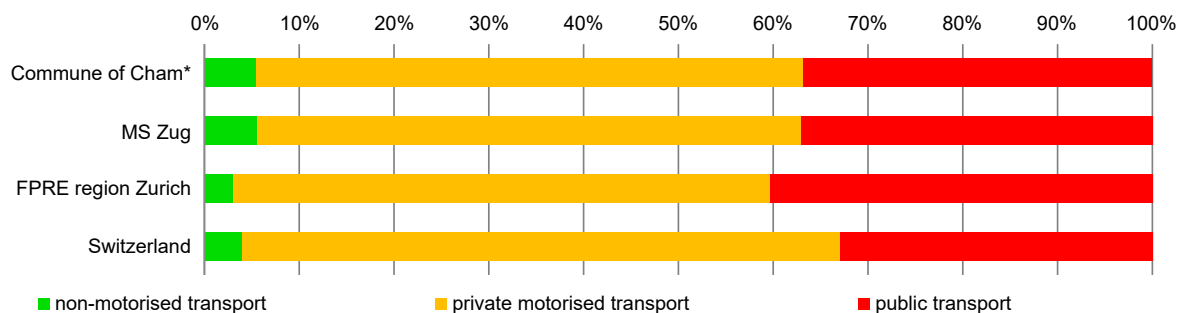
* Population (2019) and employees (2018) accessible with public transport (2010) and private motorised transport (2010).
Source: ARE, BFS, modelling Fahrländer Partner.

Commuters: Modal split (place of work within commune of residence)



*Number of observations: 414. ** Extrapolation based on structural surveys 2013 - 2017 (pooled).
Source: BFS, modelling Fahrländer Partner.

Commuters: Modal split (place of work outside the commune)



*Number of observations: 1'836. ** Extrapolation based on structural surveys 2013 - 2017 (pooled).
Source: BFS, modelling Fahrländer Partner.

Ground areas, building zones and land reserves (2017)

	in hectares	in %	Housing units / ha	Potential housing units*	Potential population*
Total area	1'773	100%			
Habitable area	1'518	86%		64'492 - 70'830	145'574 - 159'880
Building zone	277	18% ¹⁾	26		
of which built-up	239 - 254	86% - 92% ²⁾			
of which not built-up	23 - 38	8% - 14% ²⁾		1'164 - 2'115	2'628 - 4'775
Residential zone	152	55% ²⁾	47		
of which built-up	130 - 141	85% - 93% ³⁾	51 - 55		
of which not built-up	11 - 22	7% - 15% ³⁾		566 - 1'225	1'278 - 2'766
Working zone	64	23% ²⁾			
of which built-up	48 - 52	75% - 82% ³⁾			
of which not built-up	12 - 16	18% - 25% ³⁾			

* At constant average building density and constant surface consumption per housing unit and per person; based on data as of 2017.

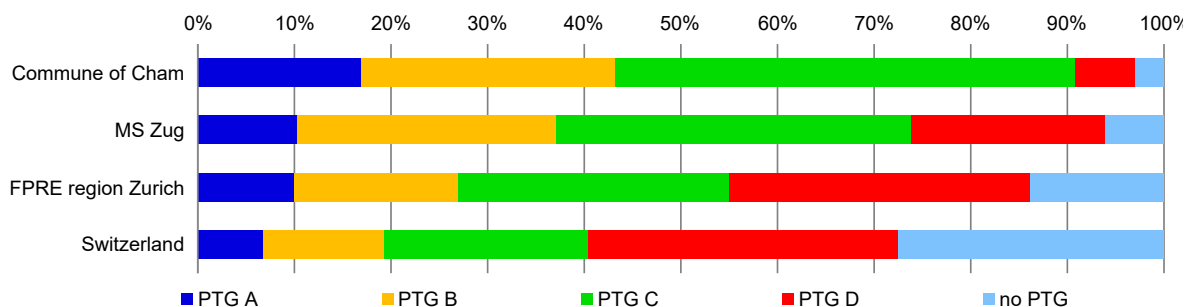
1) In % of the habitable area; 2) In % of the building zones; 3) In % of the residential/working zones.
Sources: ARE, BFS, modelling Fahrländer Partner.

Change in undeveloped building zones 2012-2017

Residential	decrease (-1)*
Work-use	decrease (-1)*

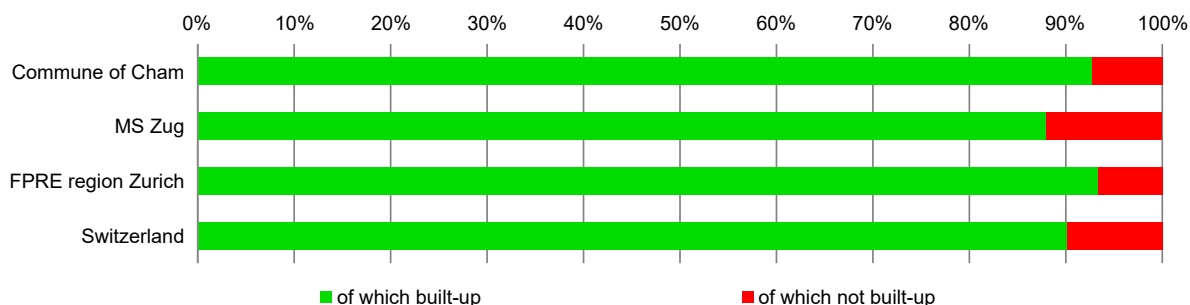
* strong decrease (-2), decrease (-1), constancy (0), increase (1) of undeveloped building zones.
Sources: ARE, BFS, modelling Fahrländer Partner.

Share of building zones in 2017 by public transport groups



Sources: ARE, BFS, modelling Fahrländer Partner.

Residential zone



Sources: ARE, BFS, modelling Fahrländer Partner.

Perspectives 2035 (housing) commune of Cham

	Stagnation		Trend		Prosperity	
Population growth 2019 - 2035	2'598	15.4%	3'586	21.2%	4'572	27.1%
Evolution number of households 2019 - 2035	568	8.1%	1'686	24.0%	1'967	28.0%
Additional demand: rental apartments 2019 - 2035	451	9.5%	812	17.1%	874	18.5%
lower segment	-		+5% to +10% (2)		-	
average segment	-		+5% to +10% (2)		-	
upper segment	-		+5% to +10% (2)		-	
Additional demand: private properties 2019 - 2035	117	5.1%	874	38.0%	1'093	47.5%
lower segment	-		> 20% (4)		-	
average segment	-		+10% to +20% (3)		-	
upper segment	-		+10% to +20% (3)		-	
Relative appreciation Potential RA						Considerable potential (4)*

*-5 to -2: Potential risk of loss, -1: Under-performance, 0: Neutral, 1 to 2: Potential existing, 3 to 4: Considerable potential, 5: High potential.
Source: Prospective model 2020 Fahrländer Partner.

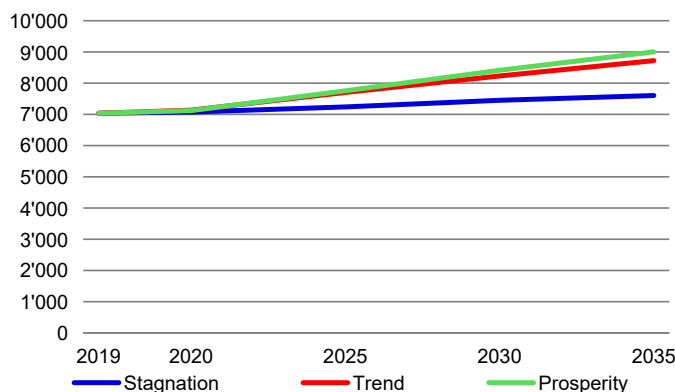
Perspectives 2035 (housing) MS region Zug

	Stagnation		Trend		Prosperity	
Population growth 2019 - 2035	18'959	14.9%	26'426	20.7%	33'891	26.6%
Evolution number of households 2019 - 2035	4'125	7.5%	12'829	23.3%	15'035	27.4%
Additional demand: rental apartments 2019 - 2035	2'228	6.2%	5'598	15.5%	5'708	15.8%
lower segment	-		+5% to +10% (2)		-	
average segment	-		+5% to +10% (2)		-	
upper segment	-		+5% to +10% (2)		-	
Additional demand: private properties 2019 - 2035	1'897	10.0%	7'231	38.2%	9'328	49.3%
lower segment	-		> 20% (4)		-	
average segment	-		+10% to +20% (3)		-	
upper segment	-		+10% to +20% (3)		-	

Source: Prospective model 2020 Fahrländer Partner.

Evolution of the number of households

Commune of Cham



Source: Prospective model 2020 Fahrländer Partner.

Perspectives 2035 (housing) per year, trend

Commune of Cham

Population growth p.a.	224
Evolution number of households p.a.	105
Additional demand: rental apartments p.a.	51
Additional demand: private properties p.a.	55

MS region Zug

Population growth p.a.	1'652
Evolution number of households p.a.	802
Additional demand: rental apartments p.a.	350
Additional demand: private properties p.a.	452

Promising segments of demand in the housing market (commune of Cham)

Main segment	9 Urban elite
Complementary segment 1	8 Professional elite
Complementary segment 2	6 Established-alternative

Source: Prospective model 2020 Fahrländer Partner.

Perspectives 2035 (housing) commune of Cham

	Stagnation		Trend		Prosperity	
	Population growth 2019 - 2035	Evolution number of households	Population growth 2019 - 2035	Evolution number of households	Population growth 2019 - 2035	Evolution number of households
Population growth 2019 - 2035	2'598	15.4%	1'973	11.7%	2'311	13.7%
Evolution number of households	568	8.1%	999	14.2%	962	13.7%
Additional demand: rental apartments	451	9.5%	468	9.9%	364	7.7%
Additional demand: private properties	117	5.1%	531	23.1%	599	26.0%

Source: Prospective model 2020 Fahrländer Partner.

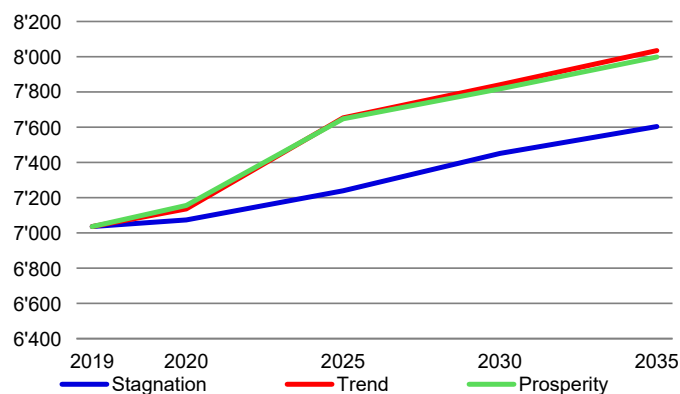
Perspectives 2035 (housing) MS region Zug

	Stagnation		Trend		Prosperity	
	Population growth 2019 - 2035	Evolution number of households	Population growth 2019 - 2035	Evolution number of households	Population growth 2019 - 2035	Evolution number of households
Population growth 2019 - 2035	18'916	14.8%	19'922	15.6%	22'099	17.3%
Evolution number of households	4'109	7.5%	9'990	18.2%	9'506	17.3%
Additional demand: rental apartments	2'220	6.2%	4'177	11.6%	2'896	8.0%
Additional demand: private properties	1'889	10.0%	5'813	30.7%	6'611	34.9%

Source: Prospective model 2020 Fahrländer Partner.

Evolution of the number of households

Commune of Cham



Source: Prospective model 2020 Fahrländer Partner.

Perspectives 2035 (housing) per year, trend

Commune of Cham

Population growth p.a.	123
Evolution number of households p.a.	62
Additional demand: rental apartments p.a.	29
Additional demand: private properties p.a.	33

MS region Zug

Population growth p.a.	1'245
Evolution number of households p.a.	624
Additional demand: rental apartments p.a.	261
Additional demand: private properties p.a.	363

Promising segments of demand in the housing market (commune of Cham)

Main segment	9 Urban elite
Complementary segment 1	8 Professional elite
Complementary segment 2	3 Transitional-alternative

Source: Prospective model 2020 Fahrländer Partner.

«Ordinance on second homes»

Number of primary homes (including apartments considered as primary homes)	6'987
Number of secondary homes	442
Secondary home ratio	5.9%
Commune is affected by the ordinance	No

Sources: ARE (apartment inventory from 31.03.2020, evaluation by 31.12.2019).