



Is Now the Right Time to Consider Swiss Property Before Potential Lex Koller Changes?

For internationally active individuals and families, Switzerland has long been part of broader lifestyle and wealth planning considerations. Recent proposals to tighten the Lex Koller framework—governing foreign property ownership—are bringing renewed attention to timing. While no final decision has been made, the consultation process signals that access for non-EU/EFTA buyers may become more structured in the future. For those already evaluating Swiss real estate as part of a long-term plan, this period may represent an opportunity to review options carefully and take informed steps where appropriate.

What changes to Lex Koller are currently being proposed?

Lex Koller is a Swiss federal law that regulates and restricts the acquisition of real estate in Switzerland by foreign nationals.

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The Swiss Federal Council has put forward proposals that could adjust how foreign nationals access Swiss real estate.

Key elements under discussion include:

- Residential Property Restrictions
 - Non-EU/EFTA buyers may require formal approval to purchase
 - A requirement to sell within two years if residency status changes
- Commercial Property Adjustments
 - Purchases for own business use would remain possible
 - Pure investment acquisitions (e.g. rental-only strategies) may be restricted
- Additional Measures
 - Fewer permits for holiday homes
 - Approval required when reselling to other foreign buyers
 - Potential limitations on foreign investment in listed residential real estate companies and certain funds

These proposals are currently under consultation until mid-July.

Why is Switzerland reviewing foreign property ownership rules?

The proposed adjustments are being discussed in response to broader domestic considerations.

Primary factors include:

- housing availability in key regions
- population growth and urban pressure
- political interest in reinforcing the original intent of Lex Koller
- balancing international demand with local housing needs

Switzerland has historically maintained a regulated property market for foreign buyers, and these proposals reflect an ongoing effort to manage that balance.

How could these changes affect international buyers?

If implemented, the proposed changes may introduce additional procedural steps and limitations.

Potential implications may include:

- more formal approval processes for non-EU/EFTA buyers
- reduced flexibility for holding residential property long-term without residency
- fewer opportunities in holiday home markets
- limitations on purely investment-driven property strategies



For internationally active investors, this may shift the focus toward:

- primary residences linked to relocation
- properties aligned with business presence
- earlier-stage planning before regulatory adjustments take effect

Why are some investors evaluating timing more closely?

While the outcome of the consultation is not yet determined, regulatory discussions can influence planning timelines.

For some investors, this creates a window to:

- review eligibility under current rules
- evaluate property options already available
- align property decisions with broader residency or wealth planning
- coordinate with legal, tax, and advisory professionals

Taking action does not imply urgency without analysis but it may allow for greater flexibility compared to waiting until rules are finalized and potentially more restrictive.

How does Swiss property fit into a broader wealth strategy?

For internationally active families, Swiss real estate is often evaluated as part of a wider framework that may include:

- jurisdictional diversification
- lifestyle and residency planning
- multi-currency asset exposure
- long-term family structuring

Property decisions are typically most effective when aligned with:

- tax considerations
- cross-border reporting obligations
- succession planning
- overall portfolio structure

This integrated approach helps ensure that real estate complements broader financial objectives rather than operating in isolation.



Frequently Asked Questions

What is Lex Koller?

Lex Koller is the Swiss federal law regulating the acquisition of real estate by foreign nationals.

Are the proposed changes already in force?

No. The proposals are currently under consultation, with final decisions pending.

Can non-EU/EFTA nationals still buy property in Switzerland today?

Yes, subject to current rules and cantonal approvals, which vary depending on property type and residency status.

Should property decisions be rushed before potential changes?

Decisions are typically best made with careful analysis. However, some investors choose to evaluate options earlier while current frameworks remain in place.

Summary

The proposed tightening of Lex Koller highlights how regulatory frameworks can evolve in response to domestic priorities. For internationally active buyers, this development underscores the importance of timing, planning, and coordination. While no immediate changes are in force, the current consultation phase may represent a relevant moment to explore Swiss property opportunities within the existing framework. As with all cross-border decisions, aligning real estate acquisitions with broader wealth, tax, and residency considerations remains central to a well-structured approach.

About the Author

Alpen is an independent Swiss-based financial advisor and global wealth planner. We advise internationally active individuals and families on cross-border wealth planning, real estate considerations, and jurisdictional diversification, working in coordination with legal and tax professionals within applicable regulatory frameworks.

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