

Success in 2023: CHF 918 million mortgages placed and new market head in Geneva

Hyrock, the independent mortgage and real estate expert for sophisticated private and institutional clients, successfully concluded a difficult year for the property sector in 2023. In Geneva, Nicholas Carnahan took over responsibility for the new office as Market Head Geneva, which was officially opened at 12 Rue du Mont-Blanc last June.

Schindellegi, January 18, 2024: Despite the difficult market environment, income reached the previous year's level thanks to a moderate increase in margins. A total volume of CHF 918 million (previous year: CHF 1'052 million) was newly placed or extended. Around CHF 349 million of this is attributable to bridging and follow-up financing, which corresponds to an increase of almost 30% in this category. The average loan amount per transaction was CHF 5.4 million. Hyrock has thus strengthened its position as the Swiss market leader both for non-traditional property financing and in the brokerage of mortgages from CHF 2 million.

New Market Head Geneva

The expertise in the management team has been expanded with the appointment of Nicholas Carnahan. In his role as Market Head Geneva, Nicholas Carnahan will be responsible for the Western Switzerland region and will continue to develop this market area. He has many years of experience in business development and finance. Another highlight of the year was the official opening of the new office at Rue du Mont-Blanc 12 in Geneva in June last year.

Ambitious goals for 2024

Hyrock expects the market to recover in 2024, driven by falling market interest rates and easing construction costs. We will continue to focus on our core competency: providing our discerning customers with access to the best balance sheet, entirely in their interests and using non-traditional solutions as required.

CEO Alessandro Carroccia summarises: "In a difficult environment, we were able to keep our earnings constant last year and our business model proved to be very robust. This gives us confidence that we will continue to generate added value for our clients from the unique combination of property and finance. I am very much looking forward to further growth."

For any questions or additional information:

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Hyrock is an independent mortgage and real estate expert specializing in the financing of investment properties, project developments and luxury real estate. This segment is very difficult to standardise and requires a higher level of advisory intensity combined with many years of experience. The regulatory requirements placed on banks and the ongoing adjustments to these framework conditions make it difficult for professional real estate investors and wealthy clients in particular to find tailor-made solutions. This is where Hyrock's unique expertise comes into play. Hyrock also enables institutional and private investors to invest directly or indirectly in mortgages. 20 specialists work for Hyrock at its offices in Zurich, Schindellegi and Geneva. Since its foundation in October 2018, Hyrock has successfully advised and placed mortgage volumes of about CHF 5 billion. For further information, please visit www.hyrock.ch

Brief portrait of Nicholas Carnahan

Nicholas Carnahan has international management experience in the establishment and development of companies, family offices and in the areas of investment and portfolio management. He has consulting expertise in complex corporate structuring, capital raising and operational optimisation. At Hyrock, he is responsible for the Geneva office and the further expansion of business activities in French-speaking Switzerland. Nicholas holds a Bachelor's degree from the University of Rhode Island.

Previous positions:

Versal Ventures – Managing Partner

Prasino Concepts – Partner

Equinoxe Investments – General Manager

Nicholas Carnahan, Market Head Genf



Hyrock Office Geneva, Rue du Mont-Blanc 12



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Opening ceremony Geneva, Rue du Mont-Blanc 12, June 2023



Visionary investment solutions

Based on tradition. Built for innovation.