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# Extra Traffic Jams Rental Market

By The Moscow Times

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Traffic standing still amid work on Leningradskoye Shosse in summer 2009. **Vladimir Filonov**

The transfer of government officials' flights to Sheremetyevo Airport next month while runway repairs are underway at Vnukovo is having a negative impact on real estate in the area of Leningradskoye Shosse, the main route to the airport, Penny Lane Realty analysts noted.

President Dmitry Medvedev and Prime Minister Vladimir Putin have made more than 150 flights out of Moscow so far this year, each of which has required the closure of the road to the airport as they left and returned. The same measures are taken for other Russian and foreign officials and delegations.

Declining interest in real estate in the area is already being observed.

"We forecast that the rental market in the Leningradskoye Shosse area this season will be practically frozen," said Dmitry Tsvetkov, director of suburb real estate at Penny Lane Realty. "And the sales market will freeze in the second half of the summer. No one wants to force their way through kilometers-long traffic jams to look at property and, unfortunately, those

traffic jams are unavoidable."

The Yandex Probki traffic monitoring service has already identified the intersection of Leningradskoye Shosse and the Moscow Ring Road as one of the city's most problematic interchanges.

The expected traffic tie-ups will particularly affect summer cottage rentals outside Moscow. Sixty percent of rentals of that type are seasonal, and there is traditionally a run on those properties in March and April.

This is the second year in a row that Leningradskoye Shosse has been hit with delays. Construction last summer also made the highway almost unpassable. Repairs at Vnukovo Airport are expected to be completed by July 1.

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