

Apartment Prices Varying Wildly

By [The Moscow Times](#)

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Start saving up your change. In Moscow's most expensive residential complexes, the average price of a deal in the 2011 secondary market has come in at a cool \$6.9 million. **Sergei Porter**

The most expensive square meter in Moscow and Russia is being sold for \$61,000 in the Patriarch residential complex located at 44/15 Malaya Bronnaya Ulitsa.

The maximum price on the primary housing market in Moscow is 22 percent cheaper at \$50,000 per square meter. Apartments sell for this price in the residential complex at 11/17 Ulitsa Ostozhenka. According to IntermarkSavills, the weighted average price in the most expensive complexes is \$27,900 per square meter for new buildings and \$32,300 on the secondary market.

There have been 30 transactions in new buildings at that price since the beginning of the year in Moscow, with the average deal worth about \$7 million and the maximum \$19.2 million, and 20 transactions on the secondary market, with the average deal worth \$6.9 million and the most expensive at \$25 million.

The cheapest real estate on offer in Moscow is a one-room apartment with a total area of 25 square meters on the top floor of a four-story prefabricated building in the southeast corner of the city. According to the World of Apartments federal real estate portal, that apartment can be purchased for 3.75 million rubles (\$121,000). The most expensive apartment sold this year cost 6.6 times more.

The Incom company estimated the cost of the average budget apartment on the secondary market in a prefabricated building at 7.97 million rubles, and 5.8 million rubles in a poor-quality Khrushchev-era building.

More than half of the superexpensive housing in Russia is concentrated in Moscow. In November, more than half of Moscow's upscale real estate (51 percent) was for sale, according to World of Apartments.

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