

Top 100 Moscow Apartments Worth More Than \$1B

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Expensive furnishings for luxury apartments **Andrei Makhonin**

The average price per square meter in the 100 most expensive apartments in Moscow has risen to \$42,600, bringing the total value of the top 100 residences to \$1.1 billion, global real estate services provider IntermarkSavills said.

The company's Prime Central Moscow Top-100 Index cited a shrinking supply of luxury apartments as causing the rise in prices. Demand for such apartments was 17 percent higher in the first quarter of 2012 than during the same period in 2011, rising 13 percent between February and March 2012 alone.

The report showed that the price per square meter for these luxury apartments ranges from \$33,000 to \$82,000, and the average apartment cost in the top 100 was \$11 million.

The report also showed that rent was the highest in the Lyubyanka-Kitay Gorod area of Moscow, closely followed by the Arbat-Kropotkinskaya neighborhood. Rental budgets were 25 percent higher in these areas than in other districts. Most new tenants are seeking

apartments in the Tverskaya-Kremlin area (15 percent) and Arbat-Kropotkinskaya (12 percent), the report said.

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