

Ostozhenka Makes Top 10 Most Expensive Streets Worldwide

By [The Moscow Times](#)

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The average apartment on Ostozhenka costs \$29,000 per square meter. **Tatters:)**

Ostozhenka street in Moscow has been named among the world's 10 most expensive streets in a study conducted by consultancy firm Knight Frank that ranked the world's prime real estate locations according to their price tag per square meter.

The average price of residential space on Ostozhenka is \$29,000 per square meter, which is more expensive than New York's Fifth Avenue or Avenue Montaigne in Paris, where prices per square meter average \$28,000 and \$26,000, respectively, the study found.

Head of the luxury real estate department at Knight Frank Yelena Yurgeneva said Ostozhenka surpassed the top locations in New York and Paris sought after by private investors worldwide, but said most of the properties on Ostozhenka were owned by citizens from Russia or countries within the CIS.

Yurgeneva said that much of the prime real estate in New York and Paris also had Russian or CIS owners, RIA Novosti reported.

Pollock's Path in Hong Kong was ranked the world's priciest street, with prices averaging \$120,000 per square meter of elite residential space. Kensington Gardens in London and Princess Grace Avenue in Monaco came in second and third place, respectively.

Hong Kong's Pollock's Path also topped the list by virtue of highest growth rate in real estate price, with an average 10 percent increase on a yearly basis.

Real estate prices on Paterson Hill in Singapore and New York's Fifth Avenue rose by 6.5 and 5.4 percent, respectively.

In comparison, real estate prices on Ostozhenka street only grew by 3.6 percent this year, the report said.

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