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Elite Real Estate Sales Growth in Moscow Region

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Premium real estate sales in the Moscow Region grew 32 percent in the first six months of 2015, an improvement from the same period last year, Gazeta.ru reported earlier this month, citing a press release from Point Estate real estate agency.

Sixty-five percent of all properties sold were cottages, the report said. Another 18 percent were townhouses, 13 percent were land spots and 4 percent duplexes. On average, buyers were willing to pay $1.7 million for a cottage, a price drop of 30 percent from six months ago.

“The main factor that determined growth of the demand was developers offering many discounts and special conditions [for potential buyers],” Irina Kalinina, managing partner of the agency, was cited in the press release as saying. “Properties denominated in rubles sold better than others,” she added.

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