The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Moscow Tops Tokyo in Ranking of Cities with Priciest Luxury Real Estate

November 20, 2017



Pixabay

Moscow has come in 13th place in a world ranking of cities with the most expensive high-end real estate.

The ranking, produced by the international consulting company Knight Frank, lists the number of square meters that can be purchased for $1 million in cities throughout the world.

According to data compiled at beginning of October, $1 million can buy 81 square meters in Moscow, on average, the Vedomosti business daily reports citing Knight Frank.

Moscow beats out Berlin and Tokyo, where $1 million can buy 84 and 91 square meters respectively.

The most expensive real estate is in Monaco at 17 square meters per million, Hong Kong — 19 square meters per million — and New York where $1 million buys 26 square meters.

The past decade has seen a significant decrease in the cost of high-end real estate in Moscow, according to the Knight Frank report. Ten years ago, $1 million could purchase 30 square meters fewer than today.

Original url:
https://www.themoscowtimes.com/2017/11/20/moscow-tops-tokyo-in-ranking-of-cities-with-priciest-luxury-real-estate-a59621