

Moscow Real Estate Prices Among World's Fastest-Growing

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Andrei Nikerichev / Moskva News Agency

Moscow's real estate costs rose at some of the highest rates in the world last year, the global real estate and investment firm CBRE Group said Thursday.

The city of some 12.5 million people has seen its cost of living [fall](#) this year and it [ranked](#) outside the world's 50 most expensive cities last year.

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Moscow's 8.9 percent growth rate placed it sixth in the world on CBRE's Global Living report, behind Madrid's 10.2 percent and Paris' 9.1 percent.

Rising demand and inflation pushed Moscow up the rankings, Maria Litinetskaya, co-founder of CBRE's partner Metrium Group, [told](#) the Vedomosti business daily Friday.

CBRE [attributed](#) the Russian capital's fast growth in housing prices to low unemployment and

advantageous loan conditions.

The report showed Barcelona [topping](#) the 2018 house price growth rankings at 16.9 percent, followed by Dublin with 11.6 percent and Shanghai with 11.2 percent.

Prime homes were also among the most expensive in Moscow alongside Shanghai, at around \$2.4 million. Hong Kong topped CBRE's list with the \$6.8 million prime property price, as well as the \$1.2 million average property price.

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