

Luxury Moscow Apartment Sales Jump to 5-Year High

Buyers set to splurge \$1.3 billion on prime Moscow real estate in 2019.

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Russia's luxury real estate market is showing no signs of a slowdown. **Stoyan Vasev / TASS**

Sales of luxury Moscow apartments are set to be worth a total of 82 billion rubles (\$1.3 billion) in 2019 — the highest annual level since 2014, analysts at real estate firm Knight Frank have [said](#).

The figure represents a 6% jump on last year and takes the total amount [spent](#) on luxury real estate in the Russian capital to 350 billion rubles over the last five years.

The number of transactions involving the most expensive Moscow apartments — those worth more than 200 million rubles (\$3.1 million) — is forecast to jump by more than 50% this year.

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An earlier Knight Frank Wealth Report, which tracks the finances of the world's super rich, found the number of billionaires in Russia climbed back above the 100-mark last year, after slipping in recent years following the economic crisis of 2014-15. In a further sign of recovery for the country's wealthiest, the number of Russian billionaires is predicted to grow by 22% over the next five years.

The number of Russian millionaires — in dollar-terms — stood at 161,000, Knight Frank estimated, with the U.S., Japan, China and Germany the only four countries to make the million-million club — places with more than one million millionaires.

Almost half of ultra wealthy Russians said they own property in a different country, and 80% of money managers in Russia and the CIS said they expected economic and political conditions would make it difficult to “protect and create wealth” inside their home country — the highest proportion of any region in the world.

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