

Moscow Luxury Housing Sales Hit Record \$1.8Bln in 2024 – Vedomosti

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Luxury housing sales in the Russian capital reached a record-setting 174 billion rubles (\$1.8 billion) in January-September 2024, the Vedomosti business daily [reported](#) Tuesday, citing research by real estate company NF Group.

The 1,270 luxury apartments sold in Moscow so far this year were up from 860 sales worth 110 billion rubles (\$1.14 billion) in January-September last year and 690 sales worth 75 billion rubles (\$780.6 million) in the first nine months of 2022.

Experts attribute the rise to the launch of major new luxury housing developments, with another record-setting current supply of 4,200 apartments in the segment.

The market has also suffered less from rising key rates and the halt of President Vladimir Putin's mortgage subsidies program.

High-end apartments averaged 2.49 million rubles (\$25,900) per square meter in the third

quarter, up 14% from three months earlier.

Experts tell Vedomosti they expect demand for premium and deluxe apartments to keep rising into the end of 2024.

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