

Dollar Fluctuations Felt on High-End Residential Market in Q2

By [The Moscow Times](#)

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Over half the city's 100 priciest apartments are on Ostozhenka Ulitsa. **Igor Tabakov**

Three consulting companies released the results Monday of their survey of premium-class housing in Moscow in the second quarter, showing a slight decline in both the size of the market and the average price for real estate in that segment.

Experts from Knight Frank, Ernst & Young and Intermark Savills determined that the average price per square meter in the market segment fell 0.9 percent from \$21,300 in the first quarter to \$21,100, as the total price of the real estate on the market decreased from \$2.71 billion at 23 sites to \$2.36 billion at the same number of locations.

The total area on offer sank from 142,000 square meters to 124,000 square meters.

All those indicators had been rising since the third quarter of last year. The losses were minor, however, the analysts said, and were mainly related to fluctuations in the exchange rate of the

ruble against the dollar.

The authors said they did not expect serious changes in prices in the segment through the end of the year.

Intermark Savills said earlier in July that the Khamovniki area of Moscow has the most new upscale real estate developments, followed by the Tverskaya and Zamoskvorechye neighborhoods.

Ostozhenka Ulitsa in Khamovniki has the city's most expensive residential real estate. More than half the city's 100 most expensive apartments are located on that street.

Intermark Savills recorded 215 deals in the premium market segment in Moscow in the first half of the year.

The average price of a "prime" new apartment was \$2.5 million, with prices ranging from \$1.8 million to \$6.4 million.

In the secondary market, prices ranged from \$16,000 to \$70,000 per square meter.

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