

# PRIME RESIDENTIAL REAL ESTATE MARKET MOSCOW

2022



Pervy na Krasnom, Krasny Oktyabr, Moscow


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NF Group

«No doubt that 2022 has made its own adjustments to the elite segment development by changing the market situation under the influence of a whole range of factors. In the short term, it is unlikely to reverse the current trends. On the one hand, further increase in supply combined with low purchasing activity will put pressure on prices; on the other hand, the high cost of construction and the expectations of developers on the marginality of projects will act as a supporting factor. We will continue living in the buyer's market realities and searching for the very balance of supply and demand in the new conditions.»

## Key findings

- > Reduced number of transactions to 860 pcs. (-47% p.a.), which is the minimum value for the last 5 years.
- > Upward annual dynamics of the average weighted price of 13% up to 1,520 thousand rubles/sq m
- > Replenished supply up to 1.8 thousand units (+42% p.a.) due to the high level of development activity on the back of a significant cooling of demand.

## PRIMARY MARKET

### Key indicators. Dynamics

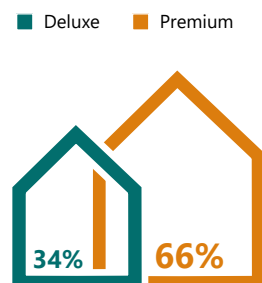
Supply	Deluxe	Dynamics*	Premium	Dynamics*
Total supply, pcs.	620	+50%	1,220	+37%
Average weighted price, thousand rub./sq m***	2,184	+14%	1,081	+12%
Average area, sq m	155	-15%	120	-7%
Average cost, mln rub.	338	-3%	130	+4%
Demand	Deluxe	Dynamics**	Premium	Dynamics**
Number of transactions, pcs.	160	-41%	700	-48%
Average weighted price, thousand rub./sq m	1,660	+23%	880	+17%
Average area, sq m	147	-6%	102	-8%
Average cost, mln rub.	243	+15%	90	+7%

\* Q4 2022 / Q4 2021

\*\* 2022 / 2021

Source: NF Group Research, 2023

### Supply structure by class



Source: NF Group Research, 2023

### Supply structure by property type



Source: NF Group Research, 2023

\*\*\* Hereinafter, the asked prices (supply prices) are given for all indicators; the amount of discount provided may differ

# Supply

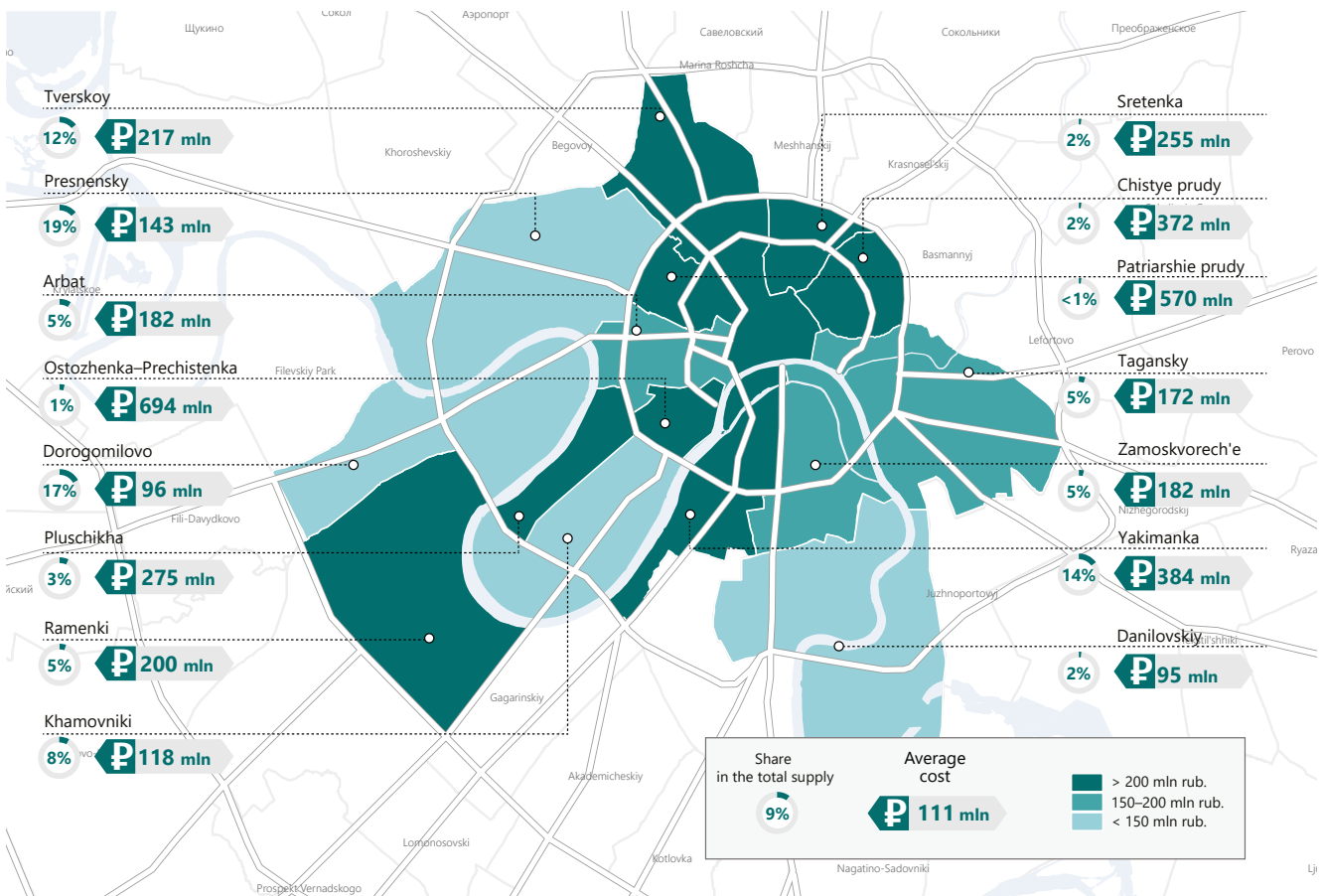
Throughout 2022, the supply was systematically replenished in the prime residential real estate market in Moscow. In Q4, about 1.8 thousand flats and apartments were available in the segment, which is 42% higher than at the end of the last year. The growth of units available for purchase results from a high level of development activity on the back a significant cooling of demand in the elite segment. Nevertheless, current volumes still remain below the values of earlier periods (-16% compared to the results of 2020 and -30% compared to the results of 2019).

In total, in January-December, the Moscow prime real estate market added 17 new projects and one new building, which exceeded the total number of new

projects over the previous two years (7 projects were launched in 2020 with 8 projects and one new construction stage in 2021). At the same time, several facilities with unusually large projected volume were launched in the segment, i.e. River Park Towers Kutuzovskiy with more than 2 thousand flats projected, and Luzhniki Collection with more than 1.1 thousand flats. Thus, the total projected volume of new buildings in 2022 amounted to a record 4.7 thousand units. In addition, there are new players who previously operated in more budget classes: Level Group (Savvinskaya 17 and Savvinskaya 27), Pioneer Group of Companies (OPUS), Absolute Group (Luzhniki Collection), LSR Group (Le Dome).

Due to the announced sales start, there are some changes in the top 3 districts in terms of supply. According to the results of 2022, the largest number of exhibited flats and apartments were available in the Presnenskiy district, whose share increased by 5 p. p. over the year and reached 19% in the supply structure. Until November, the Dorogomilovo district held the lead in the rating, but the location has dropped to the second place in recent months with a value of 17% on the back of removing some of the units in one of the new buildings being sold. Thus, in the annual dynamics, the share of the district lost 4 p. p. Yakimanka closes the top three, which forms 14% of the segment's supply (-2% p.a.).

Share and average cost of supply by district



Source: NF Group Research, 2023

## Complexes where sales began in 2022

Name	Address (District)	Class	Developer	Property type	Number of units	Market Launch	Finishing
The Patricks	Spiridonevsky lane, 17 (Patriarshie prudy)	Deluxe	R4S Group	Apartments	10	January 2022	With finishing
Le Dome	Soymonovsky Ave., bldg. 3 (Ostozhenka)	Deluxe	LSR Group	Flats	69	November 2022	No finishing
Luzhniki Collection	Luzhnetskaya emb., bldg. 2/4 (Khamovniki)	Premium	Absolute Group	Flats	1,106	October 2022	White box / No finishing
ONEST	Sergey Makeev str., 11/9 (Presnensky)	Premium	Sminex-INTECO	Flats	475	May 2022	No finishing
OPUS	Derbenevskaya emb., bldg. 1 (Danilovsky)	Premium	Pioneer Group of Companies	Flats	172	August 2022	No finishing
River Park Towers Kutuzovsky	Kutuzovsky Ave., 16, bldg. 1 (Dorogomilovo)	Premium	AEON Development	Flats	2,012	April 2022	With finishing / White box / No finishing
VERNISSAGE	Shchipok str., 26, bldg. 2 (Zamoskvorechye)	Premium	Ziggurat	Apartments	26	March 2022	White box
Golutvinsky, 10	3rd Golutvinsky lane, 10, block 6 (Yakimanka)	Premium	AG Development	Apartments	28	November 2022	With finishing
Ilyinka, 3/8	Ilyinka str., 3/8, bldg. 3, 4; Bo-goyavlensky by-street, 6, bldg. 1 (Tverskoy)	Deluxe	Sminex-INTECO	Apartments	68	May 2022	No finishing (as an option)
Cosmo, 4/22	Kosmodamianskaya emb., 4/22 (Zamoskvorechye)	Deluxe	Gals-Development	Apartments	81	June 2022	No finishing
Perviy na Krasnom	Bersenevskaya emb., 6 (Yakimanka)	Deluxe	Guta-Development	Flats	21	May 2022 (pre-sales, official sales – 2023)	White box
Muir & Merilise	Stolyarny lane, 3, bldg. 6 (Presnensky)	Premium	KR Properties	Flats	104	July 2022	No finishing
Savvinskaya, 17	Savvinskaya emb., 17 (Plyushchikha)	Deluxe	Level Group	Flats	22	August 2022	No finishing
Savvinskaya, 27	Savvinskaya emb., 27 (Plyushchikha)	Deluxe	Level Group	Apartments	61	August 2022	With finishing / No finishing
Chistye Prudy	Potapovsky lane, 5, bldg. 4 (Chistye Prudy)	Deluxe	Sminex-INTECO	Flats	31	January 2022	No finishing
Nicole (closed sales)	Nikolskaya str. (Tverskoy)	Deluxe	MR Group				
LUCE (closed sales)	Krestovozdvizhensky lane, 4 (Arbat)	Deluxe	MR Group				
New stages, buildings							
Vesper Tverskaya (building 2)	1st Tverskaya-Yamskaya str., 2 (Tverskoy)	Deluxe	Vesper	Apartments	91	April 2022	With finishing

Source: NF Group Research, 2023

It is worth noting that the new supply also affected the decrease in the average area in both segments. In deluxe class, the indicator was 155 sq m by losing 15 p. p. year on year. At the same time, the share of flats and apartments with an area of less than 100 sq m significantly increased up to 35%, which is 20 p. p. higher than the value of Q4 2021. In premium class, the average area supplied was 120 sq m (-7% p.a.). The largest number of units here is still in two ranges: 50-100 sq m (33%) and 100-150 sq m (30%).

Finishing is still relevant in the prime real estate market, although its share in the supply structure has significantly declined over the past two years. In the current conditions, developers were forced to solve the issues of supply of materials by adjusting the logistics through the Turkish and Asian markets. In most cases, the declared finishing format was preserved in a project, but sometimes developers preferred to completely abandon it or made a choice in favor of white box format, or finishing is now available as an option. By the end of 2022, the share of units with finishing in the supply structure decreased by 10 p. p. and amounted to 32%, with 13% of the supply falling on white box units (+2% in annual dynamics). At that, the share of with-finishing transactions is still high in the demand structure: they accounted for almost half of all sold units (46%), which is 4 p. p. lower year on year. The share of white box transactions grew from 12% to 14% compared to last year.

**Primary market supply structure. Deluxe**

	Up to 100 mln rub.	100-200 mln rub.	200-300 mln rub.	300-400 mln rub.	400-500 mln rub.	Over 500 mln rub.
Up to 100 sq m	11.9%	21.4%	1.1%	0.2%	0.0%	0.0%
100-150 sq m	1.5%	5.8%	9.5%	3.5%	0.6%	0.2%
150-200 sq m	0.0%	4.0%	6.6%	5.6%	3.1%	1.9%
200-250 sq m	0.0%	1.3%	0.5%	1.1%	3.1%	5.9%
Over 250 sq m	0.0%	0.3%	0.3%	0.6%	1.0%	9.0%

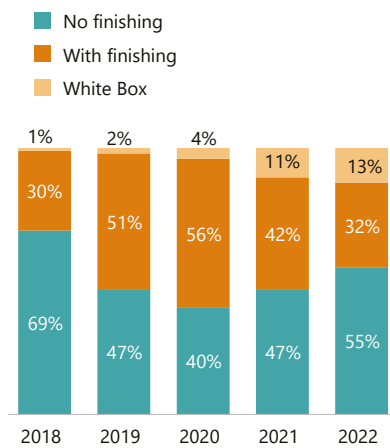
Source: NF Group Research, 2023

**Primary market supply structure. Premium**

	Up to 50 mln rub.	50-100 mln rub.	100-150 mln rub.	150-200 mln rub.	200-250 mln rub.	Over 250 mln rub.
Up to 50 sq m	7.0%	0.7%	0.0%	0.0%	0.0%	0.0%
50-100 sq m	11.2%	21.5%	2.5%	0.0%	0.1%	0.0%
100-150 sq m	0.1%	12.4%	14.4%	3.9%	0.8%	0.2%
150-200 sq m	0.0%	0.1%	3.6%	6.8%	4.2%	1.2%
Over 200 sq m	0.0%	0.0%	0.1%	0.8%	2.1%	6.3%

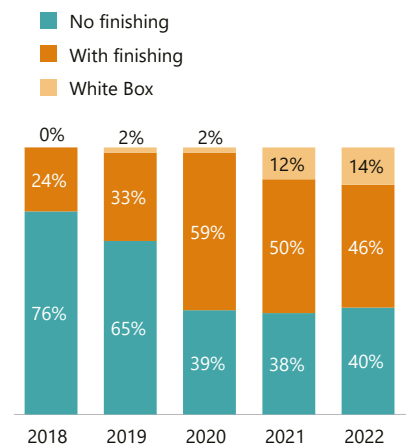
Source: NF Group Research, 2023

**Supply share with finishing**



Source: NF Group Research, 2023

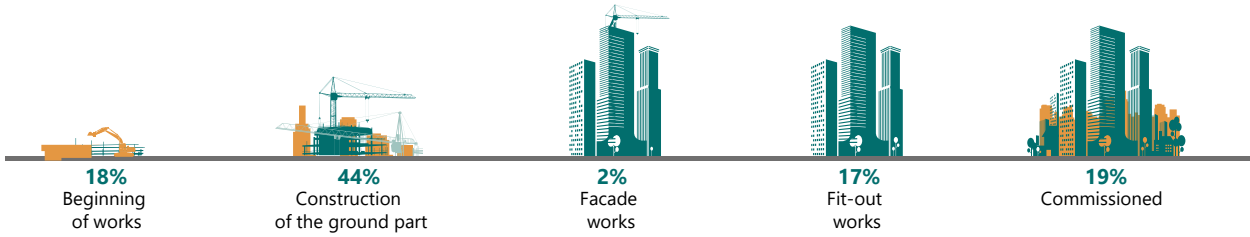
**Demand share with finishing**



Source: NF Group Research, 2023



Supply structure by the construction stage. Deluxe



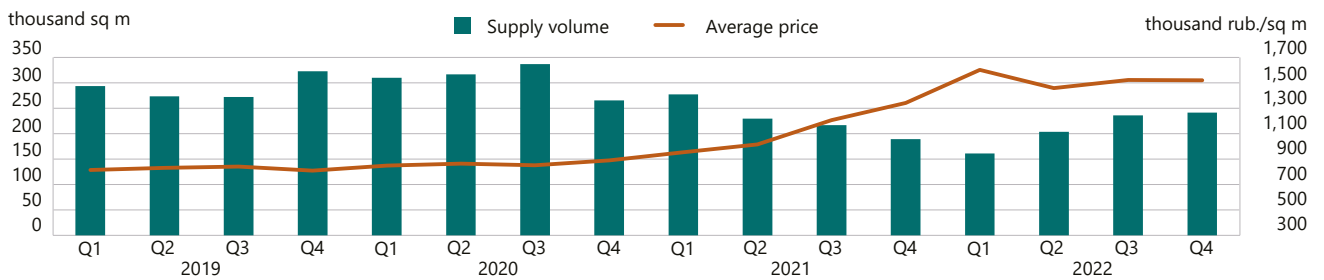
Source: NF Group Research, 2023

Supply structure by the construction stage. Premium



Source: NF Group Research, 2023

Dynamics of average price and supply volume



Source: NF Group Research, 2023



Luzhniki Collection

## Demand

In 2022, the real estate market was again under turbulence. The most anticipated outcome of the geopolitical turmoil was a significant correction in demand. So, by the end of 2022, about 860 transactions were made in the prime real estate market, which was the minimum over the past five years. The decrease in buying activity is especially markable compared to the previous historically record 2021: the current figure almost halved (-47% in annual dynamics). The total value of the units sold is comparable to the level of 2019 and amounted to just over 100 bln rubles (-40% in annual dynamics). In conditions of uncertainty, many buyers took wait-and-see position by postponing the purchase of real estate, others completely refused to make transactions or used the opportunity to relocate their families and business to another country, and still others preferred the secondary market.

In addition, the average weighted supply price surged during the previous feverish periods: from the beginning of 2020 to Q1 2022, the indicator increased by almost 90%. Therefore, many developers were forced to give discounts and take various marketing measures to boost sales. However, unlike other segments where open discounts are available, expensive housing still practice the provision of individual bonuses depending on the selected unit and payment terms.

### Primary market transactions structure. Deluxe

	Up to 100 mln rub.	100–200 mln rub.	200–300 mln rub.	300–400 mln rub.	400–500 mln rub.	Over 500 mln rub.
Up to 100 sq m	12.1%	21.7%	0.0%	0.0%	0.0%	0.0%
100–150 sq m	2.6%	12.7%	11.5%	0.6%	0.0%	0.0%
150–200 sq m	0.0%	8.3%	8.9%	3.2%	1.9%	0.6%
200–250 sq m	0.0%	1.3%	0.6%	0.0%	2.6%	1.9%
Over 250 sq m	0.0%	1.3%	0.6%	0.0%	0.0%	7.6%

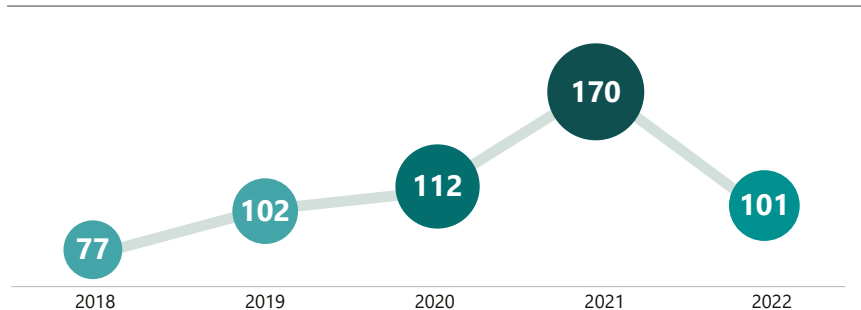
Source: NF Group Research, 2023

### Primary market transactions structure. Premium

	Up to 50 mln rub.	50–100 mln rub.	100–150 mln rub.	150–200 mln rub.	200–250 mln rub.	Over 250 mln rub.
Up to 50 sq m	15.8%	0.3%	0.0%	0.0%	0.0%	0.0%
50–100 sq m	19.0%	22.0%	1.0%	0.0%	0.0%	0.0%
100–150 sq m	0.0%	7.8%	14.0%	1.4%	0.9%	0.1%
150–200 sq m	0.0%	0.4%	4.9%	4.7%	0.6%	0.9%
Over 200 sq m	0.0%	0.0%	0.1%	1.3%	1.4%	3.4%

Source: NF Group Research, 2023

### Dynamics of the transactions total value, bln rubles



Source: NF Group Research, 2023

### Leading projects



**River Park Towers Kutuzovsky**



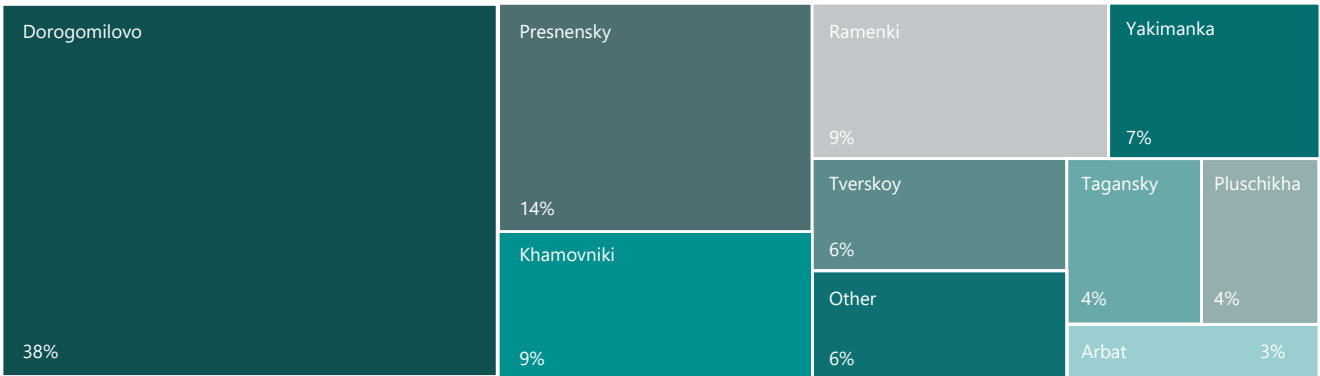
**Poklonnaya, 9**



**Victory Park Residences**

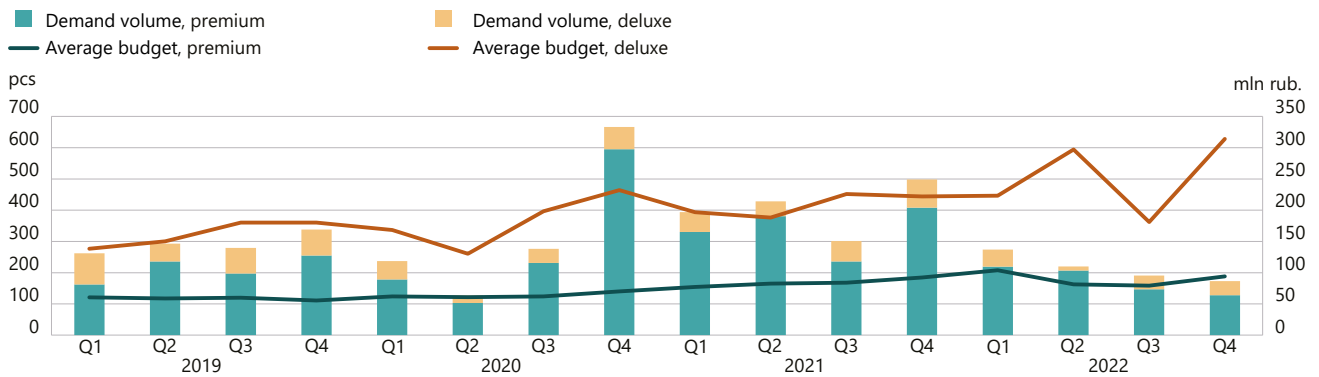
Source: NF Group Research, 2023

Share of transactions by district



Source: NF Group Research, 2023

Dynamics of the number and average value of transactions by segments



Source: NF Group Research, 2023

It is worth noting that the top three facilities in terms of the number of units sold were formed exclusively by Dorogomilovo district projects, which determined its leading position in the prime market demand structure. In the total volume of transactions, the share of the location was 38% by adding 13 p. p. in annual dynamics, including due to the high interest of buyers in a new large-scale project. The second place is taken by the Presnensky district with 14% of all sold units. The third place in 2022 was shared by Khamovniki and Ramenki with 9% of the segment transactions in both locations.





## Prices

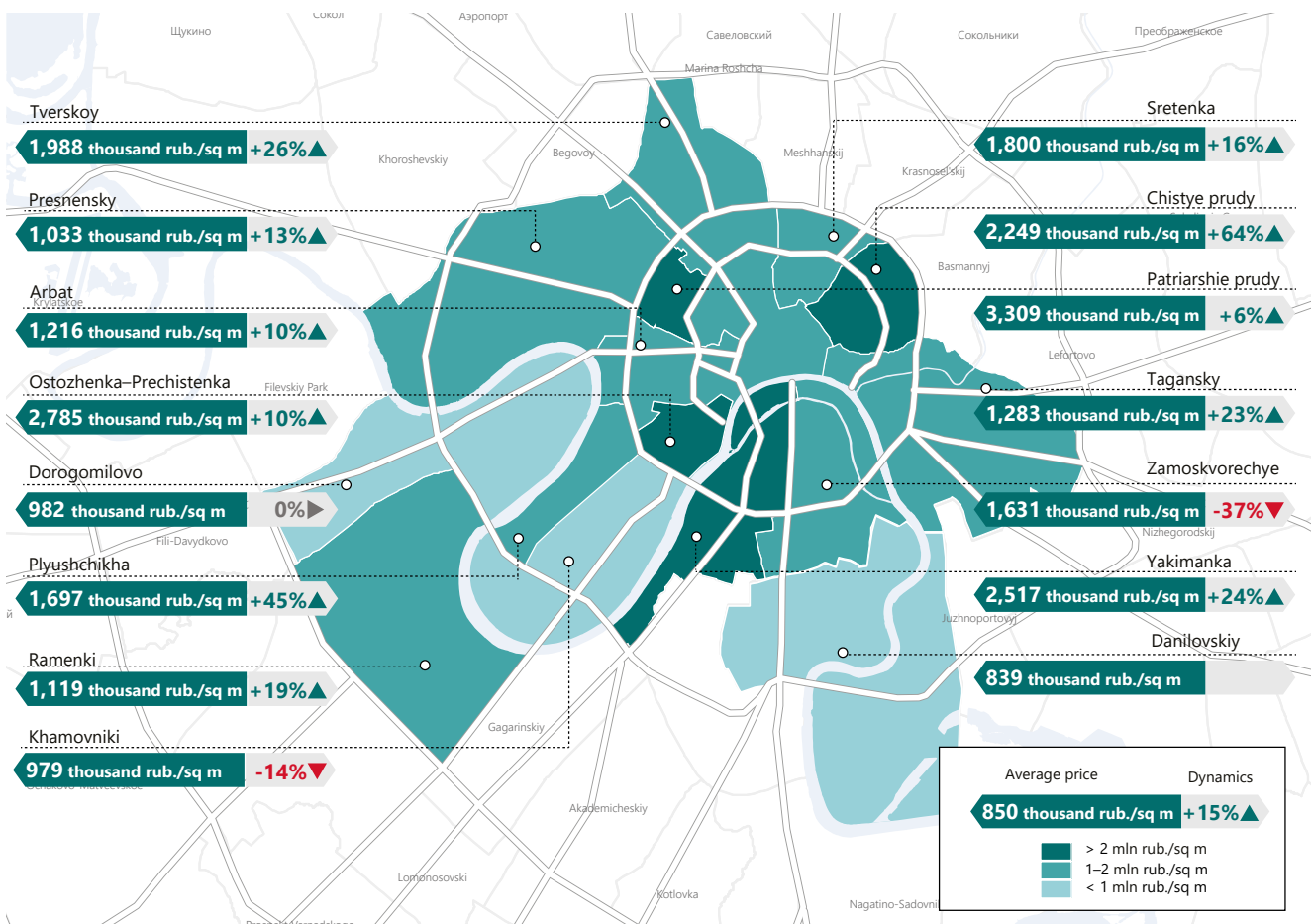
Throughout 2022, the price dynamics in elite new buildings in Moscow was multidirectional. Thus, the first months showed a strong growth due to preservation of the 2021 main trends in the market. In Q2 2022, there was a change in the indicator trajectory, when the cost per square meter decreased to 1,459 thousand rubles (-9% for 3 months). After such adjustment, the average weighted price showed a fairly moderate growth rate backed by both the pricing caution of developers for already commissioned projects, and by the release of new large-scale projects

at more favorable prices. In Q4, the average weighted supply price in the prime residential real estate market was 1,520 thousand rubles/sq m by adding 13% over the year.

In terms of classes, the average weighted supply price in the premium segment reached 1,081 thousand rubles/sq m (+12% in annual dynamics), and 2,184 thousand rubles/sq m (+14% in annual dynamics) in the deluxe segment. It is noteworthy that the price delta between classes continues to expand, and at the end of 2022 the cost per square meter in the deluxe segment turned out to be twice

as high as the same indicator of premium new buildings, whereas, for example, the prices differed by only 42% in 2016. In general, the active delta expansion was observed from 2018-2019 due to the higher growth rates in deluxe. This is traditionally a narrow segment with limited volume of new projects. Limited supply, increased cost of construction and significant improvement in the quality of the facilities being built, together with the expanded unique characteristics of new buildings have become the key factors in the market dynamics observed.

### Dynamics of average price by districts



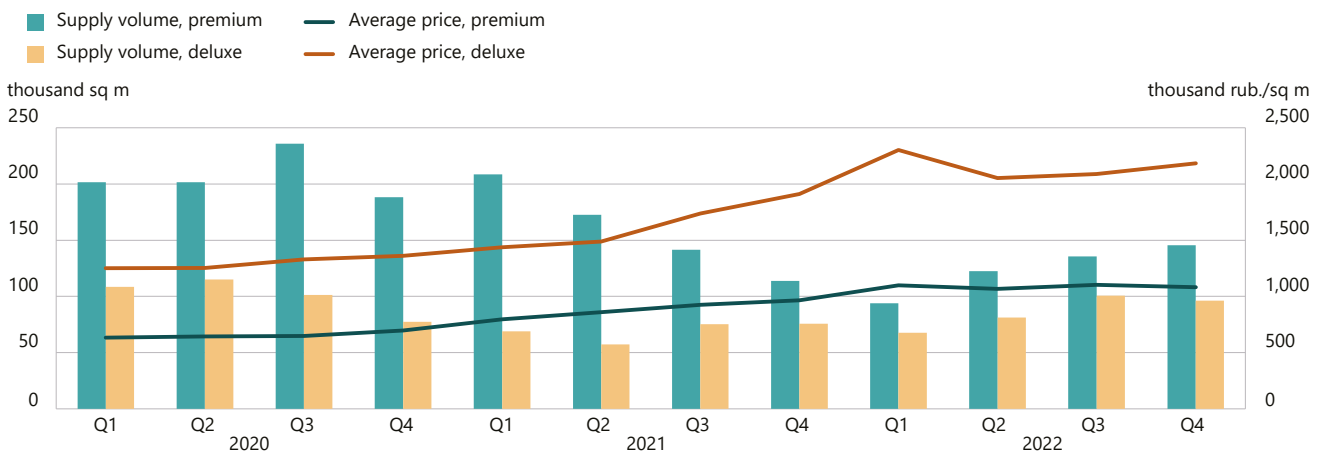
Source: NF Group Research, 2023

In the context of districts, the upward dynamics of the average weighted supply price was recorded in most locations of Moscow. The maximum change in the indicator was in Chistye Prudy, where the price per square meter reached 2,249 thousand rubles (+64% per year). At the same time, the Q1 showed the main

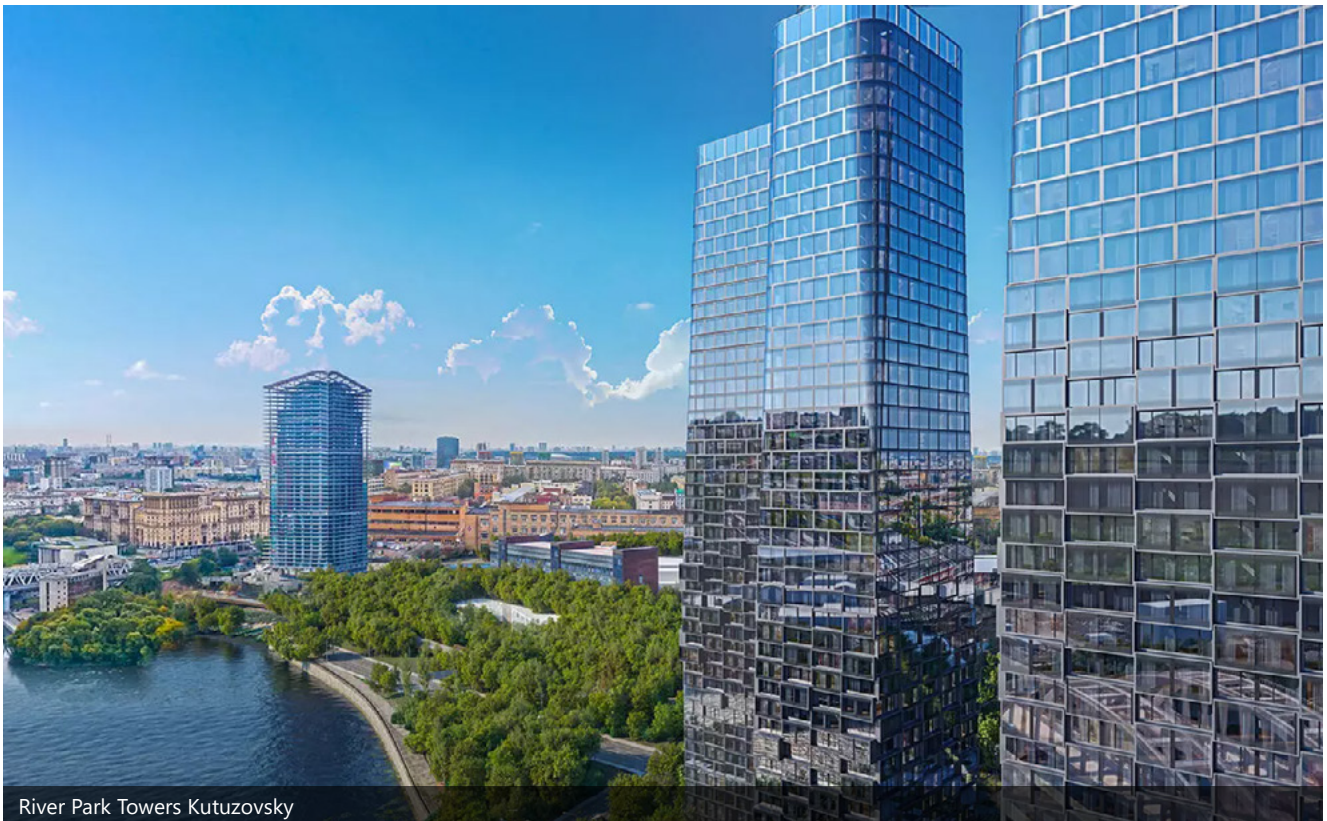
growth due to the started sales of the same-name project «Chistye Prudy». In addition, an upward dynamics of 45% was observed in the Plyushchikha location due to the started sales of two deluxe facilities (Savvinskaya 17 and Savvinskaya 27). Patriarshie prudy district remain the most expensive

cluster in Moscow with elite housing: the average weighted supply price there was 3.3 mln rubles/sq m at the year-end. The most budget units are in the Danilovsky district now (839 thousand rubles/sq m), Khamovniki (979 thousand rubles/sq m) and Dorogomilovo (982 thousand rubles/sq m).

Dynamics of average price and supply volume by segments



Source: NF Group Research, 2023



River Park Towers Kutuzovsky

# SECONDARY MARKET\*

## Supply

Similar to the prime market, the supply on the secondary market showed an upward trend throughout 2022. According to the Q4 results, the number of available flats and apartments in the segment increased by 13% year on year. The market replenishment is associated with departure of some owners abroad who decided to sell their real estate. In addition, some units were moved from

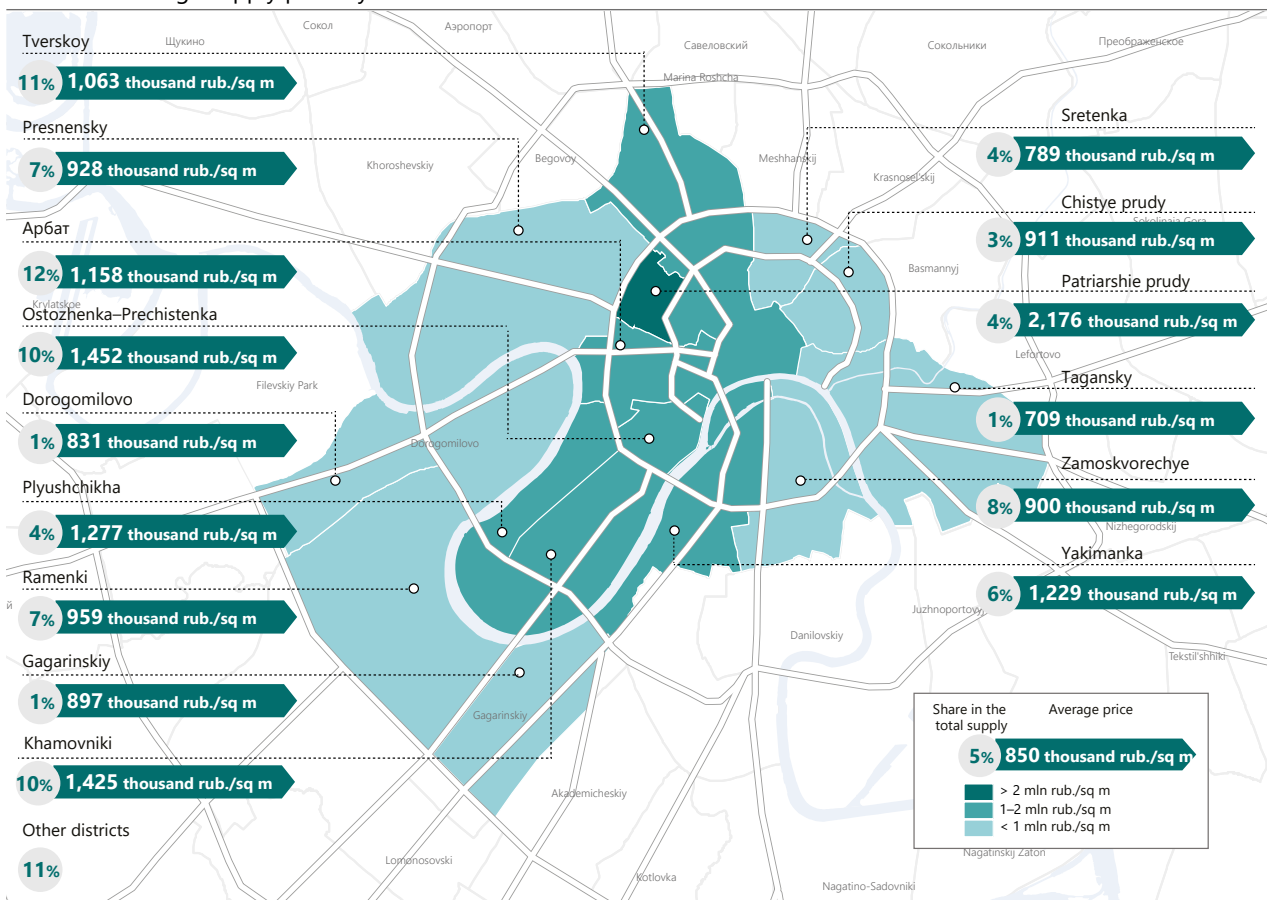
the elite rental category to the sale category.

In the context of districts, there was an active change of leaders in terms of the supply concentration. By the end of 2022, the largest number of units was concentrated in the Arbat district, which accounted for 12%. The Tverskoy district is close second (11%). The third place was shared by Khamovniki

and Ostozhenka-Prechistenka, where 10% of all flats and apartments in the segment are located.

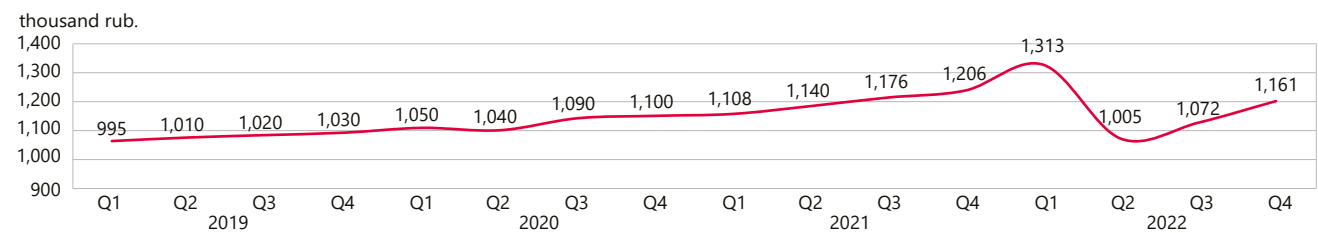
There was a slight increase in the share of more compact units in the supply structure. For example, the share of flats and apartments up to 100 sq m added 4 p. p. in annual dynamics.

Share and average supply price by district



Source: NF Group Research, 2023

Dynamics of the weighted average price in the secondary market



Source: NF Group Research, 2023

\*A total of the new housing fund (houses built after 2000) and the old housing fund (houses built before 2000) are considered in the Secondary Market section.



As before, a significant part is formed by ranges of 100-150 sq m (23% of units) and 150-200 sq m (21%). However, it is worth noting that the average supplied area has not changed for the year and amounted to 209 sq m.

Meanwhile, the average supply budget in the secondary market decreased slightly and amounted to 242 mln rubles (-4% p.a.) at the end of December. The largest part of the supply (22%) is still within the budget from 50 to 100 mln rubles. A significant part of flats and apartments (17%) also falls on units of 100-150 mln rubles and on the most expensive supply (exceeding 350 mln rubles).

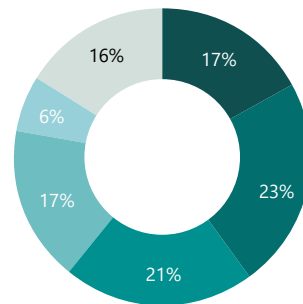
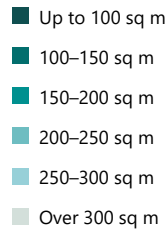
## Prices

The average weighted supply price on the secondary market showed a fairly steady growth rate in the second half of the year and amounted to 1,161 thousand rubles/sq m at the end of December, which is 8% higher than in Q3 and 16% higher than in Q2. However, negative dynamics was recorded in annual terms: the cost of square meter declined by 4% over the year. It is worth noting that the owners were willing to bargain in the current conditions. In some cases, discounts could reach up to 20-30%, but primarily for overpriced facilities. The remarkable fact is that at the end of December, the gap in the cost per square meter in the prime and secondary markets expanded and the difference in the price of the segments increased from 140,000 rubles to 360,000 rubles, with a higher delta of 450,000-460,000 rubles recorded throughout the year.

TOP-3 most expensive districts:

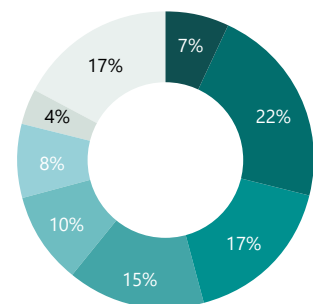
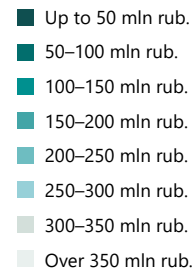
- > According to the results of 2022, the maximum price per square meter of 2,176 thousand rubles/sq m (+2% p.a.) was recorded on the Patriarshie prudy district.
- > The Ostozhenka-Prechistenka cluster with a value of 1,452 thousand rubles/sq m (-7% p.a.) goes second.
- > The Khamovniki district closes the top three, where the average weighted supply price was 1,425 thousand rubles/sq m, which is 10% lower than a year earlier.

Supply structure in the secondary market by area



Source: NF Group Research, 2023

Supply structure in the secondary market by budget



Source: NF Group Research, 2023



Lucky



## Demand

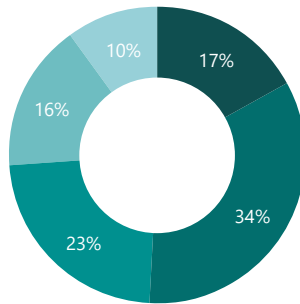
Despite the departure of some potential buyers, the secondary market remained quite active: high-quality units in top locations priced in ruble equivalent were popular among end buyers. Many people used the market situation to purchase overpriced facilities with significant discounts, and investors who were looking for “last-minute” offers for subsequent resale were also active.

In the structure of the secondary market demand, flats and apartments of 100 to 150 sq m were still in the highest demand. They covered one third of those asked (34%). In addition, a significant share of demand is formed by units of 150-200 sq m (23% of those asked). The average area of the asked unit in the segment was 160 sq m, which is 4 p. p. lower year on year.

In 2022, units priced from 50 to 100 mln rubles remained of highest demand as well, with a 36% share in the structure. Another 25% of demand fell on flats and apartments of 100-150 mln rubles. The average asked budget in the segment reached 120 mln rubles (+7% p.a.).

Structure by requested average area

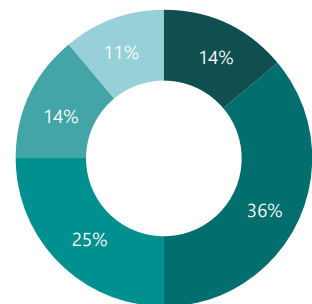
- Up to 100 sq m
- 100–150 sq m
- 150–200 sq m
- 200–250 sq m
- Over 250 sq m



Source: NF Group Research, 2023

Structure by requested average budget

- Up to 50 mln rub.
- 50–100 mln rub.
- 100–150 mln rub.
- 150–200 mln rub.
- Over 200 mln rub.

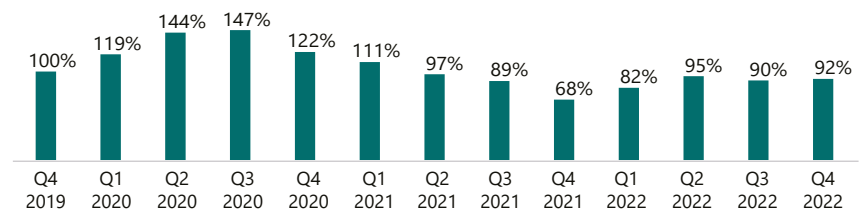


Source: NF Group Research, 2023

## Rental Market

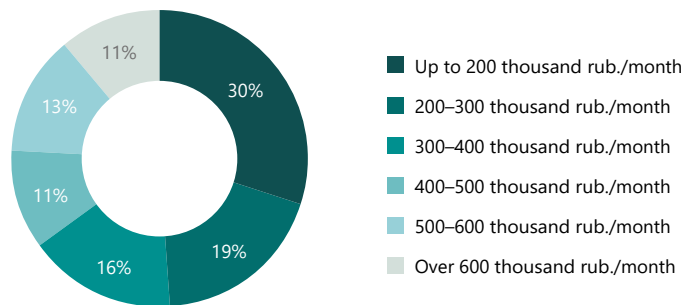
In 2022, the real estate market was characterized by high turbulence, and the demand correction was supposed to be the main consequence for all segments. The segment of high-budget flats and apartments for rent (from 150,000 rubles/month) reacted to geopolitical situation similarly. Thus, by the end of 2022, the total demand and volume of rental transactions were 40% lower as compared to the previous year. Of course, the general uncertainty has affected the market by forcing to postpone all issues related to real estate. However, the main reason for such indicators was the departure of some wealthy customers from the country, including the outflow of foreign tenants since spring. It is worth noting that the activity of customers throughout the 12 months remained at a low level, but sometimes there were the weakest periods. For example, a large number of people left in September-October, which led to a decrease in demand.

The supply index in the high-budget rental market\*



\*100% – Q4 2019  
Source: NF Group Research, 2023

The most requested rates in the high-budget rental market



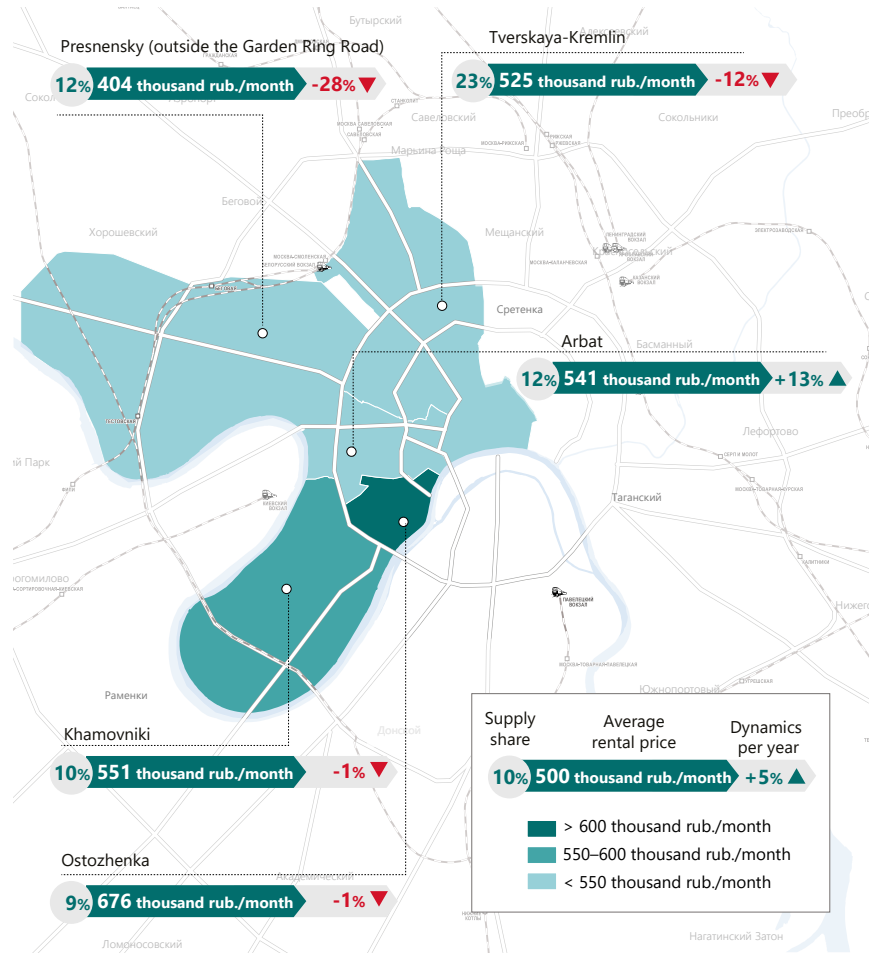
Source: NF Group Research, 2023

At that, there is a shift in the structure of demand to more budget units with a rental rate of up to 200,000 rubles/month – they account for almost a third (30%) of total demand for 2022, which is 11 p. p. higher than in 2021. The share of the range of 200,000-300,000 rubles/month, which formed one fourth of the demand of potential tenants last year, decreased to 19%. The most expensive units with a rate exceeding 600,000 rubles per month accounted for 11% of total demand in 2022.

Due to the weak activity of tenants and the outflow of customers, there was an increase in the available number of flats and apartments in the segment. The market was expanding significantly in the first half of the year, when the supply «added» almost 40%. Then, with the beginning of business and academic seasons, the situation on transactions improved somewhat, so the indicator showed a slight negative trend and remained almost at this level until the end of the year. In addition, some of the ads were removed, since many of the owners decided to switch to the sale market. Firstly, the situation as a whole did not contribute to long-term contracts, and secondly, profitability of facilities significantly weakened in the current conditions. Thus, by the end of 2022, the supply was a third higher than that at the end of 2021, but lower by one fourth than in 2020.

As for the geography of available flats and apartments for rent, no drastic changes were recorded over the year. The Tverskaya-Kremlin district remains among the leading locations by the number of ads (23% of the total supply), followed by the Arbat and Presnensky districts outside the Garden Ring – each with 12% of units. In this

Supply share and dynamics of average price by districts



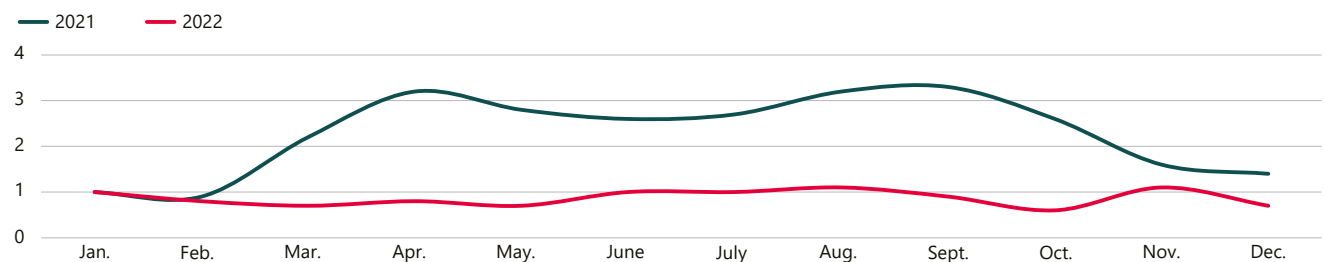
Source: NF Group Research, 2023

context, these 3 locations together account for almost half of the total supply. The top five also included Khamovniki with a share of 10% and Ostozhenka with a share of 9%.

It is worth noting that the average rental prices of units in almost all the leading districts showed a downward trend.

Under the current conditions, the segment recorded a decrease in supply budgets, and the average market rate lost 10% by the year-end. In general, many owners are now more loyal to the terms of contracts and ready to bargain: depending on a particular unit, an individual discount can vary between 5-20%.

The index of tenant activity in the high-budget rental market\*



\*1 - January of every year  
Source: NF Group Research, 2023

## The classification\* of Moscow prime residential real estate

Comparison criteria	Deluxe	Premium
<b>Mandatory, limiting criteria</b>		
<b>Location</b>	Within Central Administrative District	Preferably within the Third Ring Road, Western Administrative District (Dorogomilovo, Ramenki)
<b>Construction</b>	Frameless homes from ceramic bricks and solid-cast homes with reinforced-concrete frame structures	
<b>Number of units per level</b>	Up to 4	Up to 6 (rarely up to 8)
<b>Ceiling height</b>	> 3.2 m	> 3.0 m
<b>Average unit area within project</b>	> 110 sq. m	> 90 sq. m
<b>Parking parameters</b>	Indoor, ground-level / underground, heated parking, preferably with a car wash. Available access for the residents: flat – elevator – parking. 1.5-2.0 car spaces per unit.	Indoor, ground-level / underground, heated parking. Available access for the residents: flat – elevator – parking. 1.0-1.5 car spaces per unit.
<b>Lobby and public areas finishing</b>	High-quality finishing with detailed elaboration	
	Materials: noble woods, genuine marble, travertine, porcelain stoneware, stained-glass glazing, metal panels	Materials: wood, porcelain stoneware, stained-glass glazing, metal panels
<b>Security</b>	Cutting edge safety systems. Access control and management system. Fire safety system, 24/7 dispatch for all utilities, emergency information and response to system failures and accidents	
<b>Engineering support</b>	Modern engineering systems with air purification, maintaining the set temperature. Additional levels of water and air treatment. Complex multi-stage filtration system. Autonomous heating (boiler room). Elevators from the world's leading manufacturers, high-speed, individual finishing in accordance with the author's design project of the entire complex	
<b>Windows</b>	Modern profiles of the upper price niche with double-glazed windows made of energy-saving glasses, a high level of sound insulation. Increased glazing area (taking into account the climatic zone)	
<b>Optional criteria</b>		
<b>Architecture</b>	Individual author's architecture design	
<b>Space-planning decisions</b>	. The facade of the property has been thoroughly thought through taking into consideration the specifics of the terrain and surrounding landscape. Designed by a renowned architect / architecture bureau on the part of facades and floor planning.	
	European format – guest and private zones. Guest zones – hall, guest WC, kitchen, and living room close to entrance	
	En-suite bathrooms, guest WC	
<b>Final finishing of units</b>	None or exclusive finishing (according to a custom design, with exclusive finishing materials)	None or high-quality finishing (according to a custom design)

\* The overview includes a short version of the Moscow prime real estate classification. You can request your copy of the full document by filling out a form at [kf.expert](http://kf.expert).

## CITY SALE DEPARTMENT

NF Group is the only company offering a full range of consulting and brokerage services on the residential real estate market. Since 1996 in Russia, we have been helping clients find their home and make profitable investments.

### City Sale Department:

- ♦ The largest database of objects and clients, formed since 1996
- ♦ A close-knit team of professional brokers with at least 5 years of experience in the industry
- ♦ Unique accumulated experience in marketing promotion
- ♦ Technologically advanced business processes
- ♦ Electronic report forms for owners

No. **1**

selling residential real estate in  
the world

### STRUCTURE

- ♦ sales department
- ♦ rental department
- ♦ department for working with owners

### PRIORITIES

- ♦ market knowledge
- ♦ professionalism
- ♦ trust and security of the client, confidentiality

### SERVICES

- ♦ Selection of real estate that fully meets the client's requirements
- ♦ Representation of the client's interests by purchasing real estate, advising on all transaction issues, including legal and tax aspects and registration of the property
- ♦ Independent consultation on the valuation of high-end residential real estate
- ♦ Consulting on investment in high-end residential real estate
- ♦ Special conditions for NF Group clients on mortgage and Bank lending
- ♦ Individual consultations from leading design and architectural bureaus
- ♦ Full range of consulting services for developers: from best-use analysis to brokerage

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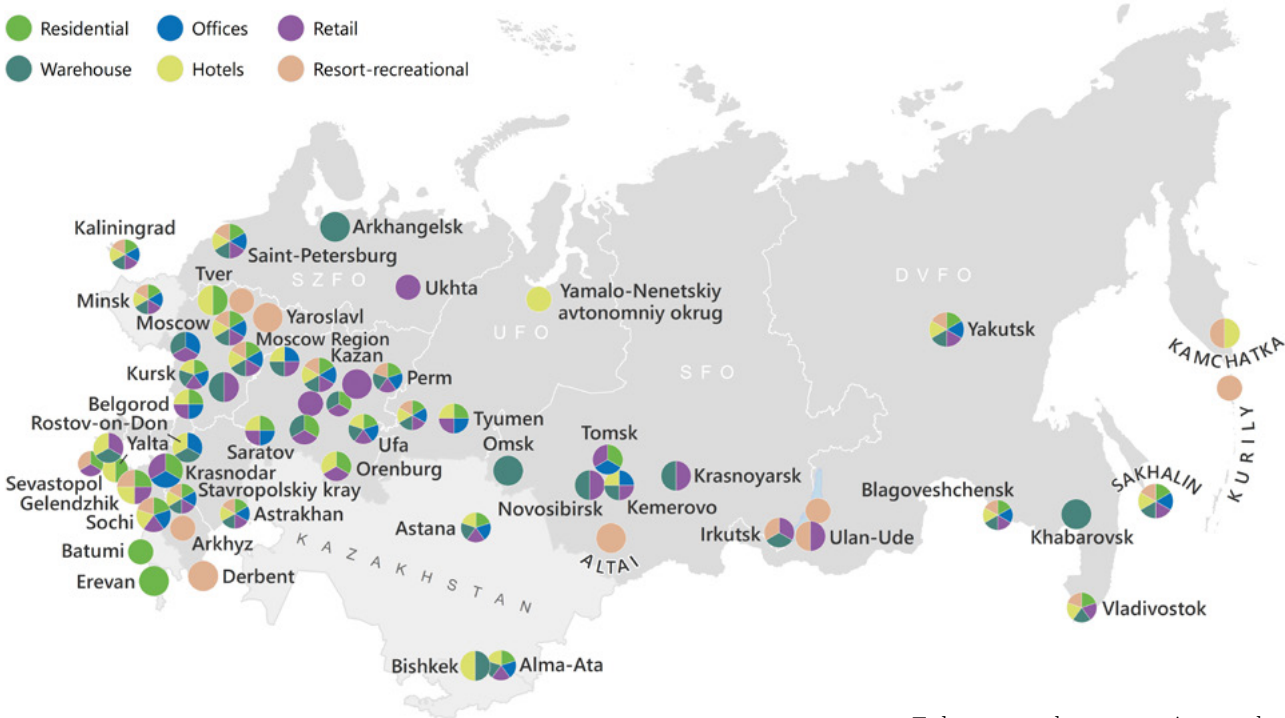


# CONSULTING & RESEARCH DEPARTMENT

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- Residential
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- Retail
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- Hotels
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To learn more about our services or ask questions please contact us

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### SERVICES

#### CONSULTING

- ♦ Best use
- ♦ Project's concept development /reconception
- ♦ Audit and optimization of Project
- ♦ Marketing opinion / Market research
- ♦ Project's business plan
- ♦ Analysis of the project's economic feasibility / Financial analysis
- ♦ Architectural concept development
- ♦ Hotels / SPA / public spaces operator search
- ♦ Survey of potential tenants

#### REAL ESTATE VALUATION

- ♦ Commercial and Residential real estate
- ♦ Federal and International valuations standards
- ♦ Valuation for managerial decisions
- ♦ Valuation for loan financing
- ♦ Valuation for purchase and sale
- ♦ Valuation for financial statements

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Luzhniki Collection  
2/4, Luzhnetskaya emb., Moscow



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4, Krestovozdvizhensky lane, Moscow



Le Dome  
3, Soymonovskiy Ave., Moscow



Savinskaya 17  
17, Savinskaya emb., Moscow



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