

HOUSING REPORT OVERVIEW

Armenia • Azerbaijan • Belarus
Georgia • Kazakhstan • Kyrgyzstan
Moldova • Russia • Ukraine • Uzbekistan

2022

Introduction

DEAR VALUED CLIENTS AND PARTNERS,

The Russian and CIS rental market has been impacted by disruptive geopolitical changes worldwide. In particular, the region has experienced an influx of Ukrainian refugees, Russian refugees relocating to Europe, and CIS countries. As a result, there have been higher rental housing rates in Georgia, Armenia, Kazakhstan and other CIS countries. Fortunately, after an economic surge in these countries, rental housing rates have recently more or less stabilized.

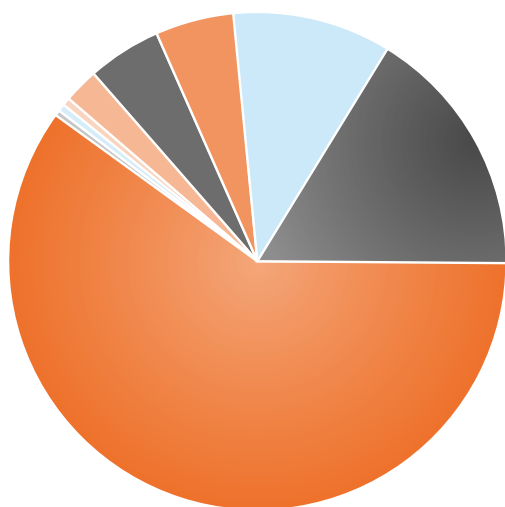
We hope that you find this report interesting and useful as we continue to closely watch the retail housing market and keeping you informed. Count on us!

We are always happy to help you. If you have any questions, please, do not hesitate to contact us.

Irina and Marina, Intermark Managing Partners



TOP COUNTRIES IN TERMS OF HOME FINDING



Russia	- 59,98%
Armenia	- 16,37%
Kazakhstan	- 10,5%
Azerbaijan	- 5,14%
Georgia	- 4,9%
Uzbekistan	- 2,3%
Ukraine	- 0,48%
Belarus	- 0,12%
Kyrgyzstan	- 0,12%
Moldova	- 0%

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Market indicators

THE VOLUME OF SUPPLY

In December 2022, the volume of supply of high-budget apartments for rent increased by 8% compared to September 2022. The raise is caused by the departure of both property owners and tenants and, as a result, by the release of real estate, what increased the number of offered apartments.

The volume of supply during 2022 tended to grow almost every month, whereas the maximum growth rate was recorded after February 24th. At that time, the number of lots for rent increased by a third in comparison with the month before.

THE CURRENT MARGIN OF SAFETY

The current margin of safety of the market counts 2.2 years – this is the time needed to rent out all the apartments now offered. **In comparison with December of last year, the margin of safety of the high-budget rental market in Moscow increased by more than 1 year: from 1 to 2.2 years.**

ALL EXHIBITED OFFERS

In the new houses of the Central Administrative District of Moscow, built since 2015, about 14% of all exhibited offers in the high-budget segment are offered for rent, while the predominant share of real estate is represented today in houses built earlier. Such lots make up 86% of all offers, 22% of which are apartments in pre-revolutionary houses.

THE TOTAL DEMAND

In 2022 the total demand fell by 18% compared to 2021. **The decline in the number of deals is caused by the decrease of the target audience, who relocated abroad.**

THE WEIGHTED AVERAGE BUDGET OF THE OFFER

322,000 rubles/month is the weighted average budget of the offer on the Moscow high-budget rental market in early December 2022, what is 11% lower than a year earlier. Last time a comparable figure was noted at the end of 2020.

THE WEIGHTED AVERAGE DEMAND BUDGET

217,000 rubles/month is the weighted average demand budget in January–December 2022, while by December the rate fell to a minimum level, reaching 175 000 rubles/month. The requested rental rate has decreased by 20% over the past year in general, comparing the annual figures of 2022 and 2021. **The following reasons reduced the rates: discounts requested by tenants, overabundance of offers on the market, as well as relocation of a part of the wealthy tenants abroad.**

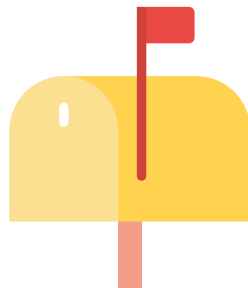


Top 5 districts for supply H1 2022

Arbat-Kropotkinskaya
Tverskaya-Kremlin
Lubyanka
Kitay-Gorod
Leningradsky

OFFER IN DIFFERENT LOCATED

By the end of the year, the biggest number of real estate offered is located in Arbat-Kropotkinskaya and Tverskaya-Kremlin districts (40% of market share). The largest number of transactions in 2022 was geographically concluded in the Arbat-Kropotkinskaya area – 17% of the total demand. Lubyanka-Kitay-Gorod and Leningradsky Ave are following the list- 11% of demand, respectively.



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send us a request to **relo@intermarkrelocation.com**

RELOCATION

- Temporary Housing
- Orientation & Home-finding
- School services
- Legal due diligence
- Settling in & 24/7 Help-desk
- Departure Support
- Spousal support & Coaching

IMMIGRATION

- Work Permit
- Visa support (all types)
- Residence Permits
- Migration registration & notifications
- Legalization & duplicates' procurement
- Immigration due diligence
- Support with medical check up process
- Outgoing visas and Consular support

MOVING

- International moving
- Domestic moving
- Transportations of antiques
- Office moving
- Pets moving
- Vehicle moving
- Stock and storage

LEGAL

- Legal consulting on any topics
- Legal support of deal making, legal reviewing of real estate property
- Preparation of any contracts and agreements
- Legal reviewing of your contracts, consulting on risks
- Legal representation in disputes and negotiations. Representation in court

OUTBOUND

- Company registration, compliance to employ CIS and other nationals
- Migration support for newly employed staff
- Actual move of the team – home-finding, settling down in new location
- Municipal administration, town-hall registrations, taxes, banks, insurances, medical assistance and health support