The top 10 hottest luxury real estate markets in the world

The world's luxury real estate market is showing an upward correction as global stock markets surged in early 2017 and political uncertainties slowly clarified. Prices of million-dollar-plus homes increased by approximately 2 percent across the globe in 2016, according to Luxury Defined, a whitepaper by Christie's International Real Estate (CIRE), out today. The report revealed a number of insights related to local and international luxury markets, including which cities experienced a luxury boost, withdrawal or made the list of hottest high-end real estate locales for the first time, along with juicy trends that modern wealthy buyers are currently gravitating toward. Hong Kong unseats London CIRE's Luxury Index, which evaluates a market's overall prices and relative luxuriousness, revealed Hong Kong as the world's top ranking city for luxury real estate, unseating London for the first time, while New York came in third place. Their top 10 list for the Luxury Index was as fol...

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