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## Mumbai properties among world's costliest, Bangalore cheap

Posted by paragjani on February 10, 2009

London (IANS): Despite last year's terrorist attacks, properties in Mumbai are among the costliest in the world. While Mumbai is 10th costliest city for properties, Bangalore, India's so-called technology capital, is the second cheapest place - just ahead of Cairo in a list of 120 cities, according to a study published on Monday.

The costliest city for properties is Monte Carlo, where a top-end apartment costs around \$47,578 per square metre, followed way behind by Moscow (\$20,853 per sq m) and London (\$20,756), according to property research group Global Property.

The research, which was based on the average price of a 120 square metre, high-end apartment in the centre of 110 cities around the world, found Tokyo (\$17,998) to be the fourth most expensive city in which to buy property, followed by Hong Kong (\$16,125).

New York (\$14,898), Paris (\$12,122), Singapore (\$9,701), Rome (\$9,166) and Mumbai (\$9,163) made up the rest of the top 10 most expensive cities.

At the other end of the scale, Cairo was found to be the cheapest city in the world, with a high-end apartment there costing an average of only \$574 per square metre, followed by Bangalore in India at \$657 per square metre.

Source : <http://www.hindu.com/thehindu/holnus/006200902091908.htm>

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