

GLOBAL PRIME RESIDENTIAL MARKET TIMELINE

A decade in prime

2007 Prime residential prices accelerate in key global cities

2008 Lehman Brothers collapses, prime prices tumble

2009 Safe haven flows initiated as interest rates hit historic lows and QE stimulus implemented

2010 Asian economies boom, wealth surges and cross-border capital flows strengthen

2011 Emerging markets (Nairobi, Jakarta, Moscow) occupy top of the rankings; European markets occupy the bottom as debt concerns mount

2012 Capital flight evident from southern Europe to northern Europe, and from Latin America to Miami

2013 Asian luxury markets boom with top PIRI rankings occupied by Jakarta

and Auckland, but cooling measures gather pace

2014 Asian markets slip down the PIRI rankings as more stringent cooling measures are introduced

2015 QE stimulus shores up European markets. Lending restrictions in China push capital into stocks and shares. Concerns over overvalued stocks leads to Shanghai stock market crash

2016 Chinese cities occupy the top three PIRI rankings as authorities step up monitoring of capital flight and a new threshold of 50,000 yuan imposed

2017 Europe's recovery materialises, occupying four of the top ten PIRI rankings. Despite rising prices of oil in the second half of 2017, oil-dependent markets remain at the foot of the rankings table
