

# Monaco Real Estate Market 2024

## A Year of Transformations and Records



### A Thriving New Development Sector

- 159 newly delivered units:** 2024 sets a new historic record, unseen since 1993. This boom is largely driven by landmark projects such as Mareterra, which alone delivered 130 units, offering a unique blend of luxury, innovation, and sustainability. These new properties are redefining Monaco's real estate landscape.
- Total transaction volume reaching €3.7 billion:** This impressive figure represents a threefold increase compared to 2022. It reflects the growing appetite for new and exclusive properties that cater to the expectations of the most demanding investors.
- Exceptional sales in the ultra-luxury segment:** In 2024, 57 properties were sold for over €20 million, including seven transactions exceeding the symbolic €100 million mark. These figures highlight Monaco's continued international appeal.
- Average price of a new apartment: €36.4 million,** a figure that reflects both the exclusivity of the delivered projects and the scarcity of supply. With a median price of €22.1 million, the market underscores the dominance of high-end properties in the new development sector.

### A Contrasted but Resilient Resale Market

- 365 resale transactions completed in 2024,** marking a 5.9% decrease compared to the previous year. This volume is the lowest recorded since 2012, reflecting a more limited supply and a certain reluctance among property owners to sell.
- Stability in overall resale value:** Despite the decline in transaction numbers, the total resale volume reached **€2.18 billion**, illustrating the strong appreciation of existing properties.
- Average resale price: €6 million,** a new record, with a 5.7% increase compared to 2023. This figure demonstrates that the most sought-after properties continue to command high prices, attracting an elite clientele.

#### Key Districts in Focus

- Monte-Carlo,** with 132 transactions, remains the most active district, continuing to attract buyers with its global prestige and prime location.
- La Rousse,** while dynamic with 91 resales, recorded a notable 26% decline, likely due to a more limited supply or a shift in investments towards new developments.

#### KEY FIGURES

##### SALES

**159**

units delivered

**€3.7bn**

total transaction  
value

**57 sales**

exceeding €20M  
7 surpassing €100M

**€36.4M**

Average price new  
apartment

##### RESALES

**365**

transactions in 2024

**€2.18bn**

Average resale value

**€6M**

Average resale price

**€51,967**

Average price /sqm



## Record Price Per Square Meter Redefining Standards

- **Average resale price per square meter: €51,967/sqm**, an all-time high, confirming Monaco's exclusivity and appeal on the global stage.

### Top Priced Districts

- **Larvotto sets a new record with an average price of €97,563/sqm**, marking a spectacular 48.1% increase. This waterfront district is becoming the most coveted address, offering an idyllic setting and direct beach access.
- **Monte-Carlo, with an average price of €53,911/sqm**, maintains its historic leadership thanks to its concentration of iconic properties and international prestige.
- **Fontvieille and La Condamine** continue their rise in popularity, attracting buyers seeking a blend of modernity and authenticity.

## Challenges and Outlook for 2025

Monaco's real estate market continues to stand out for its dynamism and resilience. The strong demand for new developments, coupled with the increasing valuation of existing properties, indicates a shift in investor priorities towards ever more exclusive assets. This repositioning highlights the growing importance of sustainability, modern luxury, and location in buyers' decision-making processes.

### JOIN THE EXCEPTION

5 bis, Avenue Princesse Alice  
98000 MONACO  
Tel: +377 97 98 20 00  
info@dotta.mc

**Dotta.**  
MONACO PRIVATE REAL ESTATE