

Hong Kong street costs thousands per foot

You and a few friends can live on the most expensive street in the world for just \$43,526 a month.

That will get you two bedrooms and three bathrooms on Severn Road in Hong Kong, with a million-dollar vertiginous view over the harbour and some very important neighbours.

Just remember you're only renting. Buying property on this winding road in the island's exclusive The Peak district runs \$77,247 a square metre.

In contrast, a five-bedroom house that sold for \$10.8 million on The Bridle Path, Toronto's toniest 'hood, cost \$6,352 a square metre.

Severn Road townhouses, apartments and mansions, carved into a lushly forested mountain, don't have that Canadian room to roam. Cheung Nang Lookout, for sale on Severn Road for \$37 million, runs a pretty standard 6,600 square feet, albeit with six bedrooms and another 3,900-square-foot private garden.

The Financial News put Severn Road in the No. 1 spot for the second year as Hong Kong prices clung to their value against the gale forces of economic decline.

The No. 1 from 2009, Avenue Princesse Grace in Monte-Carlo, slid to third spot — property values on the street named for Grace Kelly were cut in half from 2009 to 2010.

The rest of the Top 10 list of the most expensive streets in the world:

2. Kensington Palace Gardens, London: \$72,461 per square metre. Formula One's Bernie Ecclestone lives at No. 6.

And the F1 Supremo just bought No. 8 for his daughter in January for \$71.8 million

3. Avenue Princess Grace, Monaco: \$68,000 per square metre. Sniffed realtor Jean-Claude Caputo: "Owners on the street tend to be so wealthy they do not need to sell."

4. Chemin de Saint-Hospice, Saint-Jean-Cap-Ferrat, Cote d'Azure, France: \$61,286 per square metre.

4. (Tied with) Fifth Avenue, New York: \$61,286 per square metre, down 4 per cent over last year.

6. Quai Anatole, 7th district, Paris: \$43,581 per square metre. First time on the list, replacing Avenue Montaigne in Paris.

7. Rue François-Bellot, Geneva: \$42,219 per square metre.

8. Via Romazzino, Porto Cervo, Sardinia, Italy: \$23,152 per square metre, down 35 per cent over last year.

9. Wolseley Road, Point Pier, Sydney, Australia: \$20,428 per square metre.

10. Ostozhenka, Moscow: \$17,704 per square metre, down 30 per cent since last year.

Toronto Star



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Severn Road in Hong Kong is the world's most expensive street.



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