Milan Market Intelligence Report

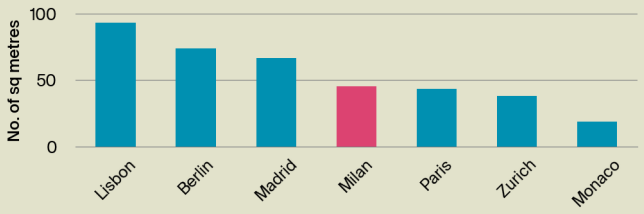
Knight Frank

Q3 2026	A summary of prime residential market conditions highlighting the latest data, trends and market insights.	knightfrank.com/research

Knight Frank's research team has pulled together key statistics and datapoints on the Milan market to help you assess your next move. From market performance to relative pricing, we have you covered. If you want deeper insights, or advice on sale or purchase, contact our team lead on the next page.

What does €1 million buy?

Q4 2025

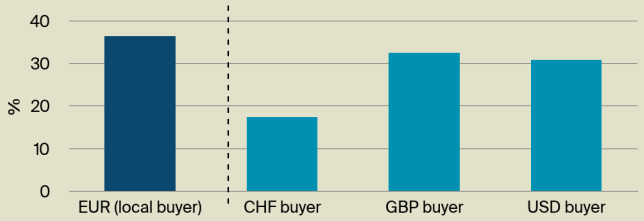


Source: Knight Frank Research

Location Map

Property price change taking currency shifts into account

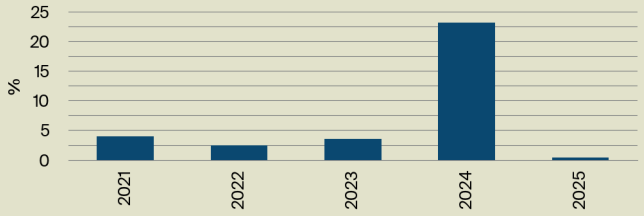
2020 - 2025



Source: Knight Frank Research, Macrobond

Prime price performance to Q2

Annual % change



Source: Knight Frank Research

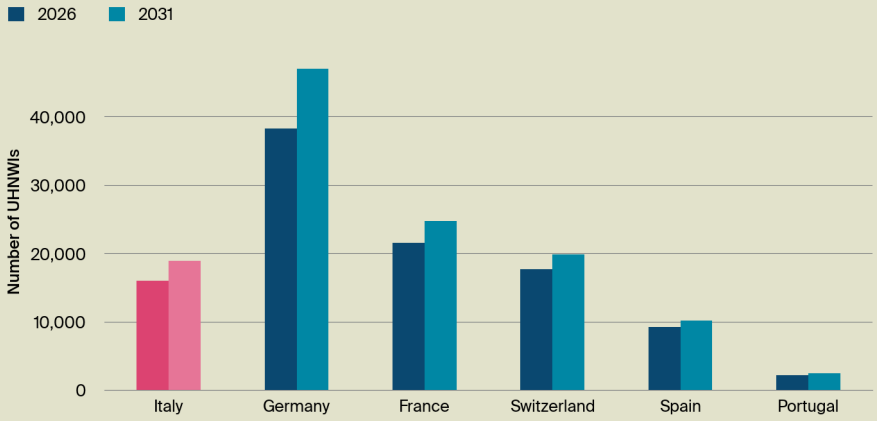
Top international prime buyer nationalities

2025

1. US **2. UK** **3. Switzerland**

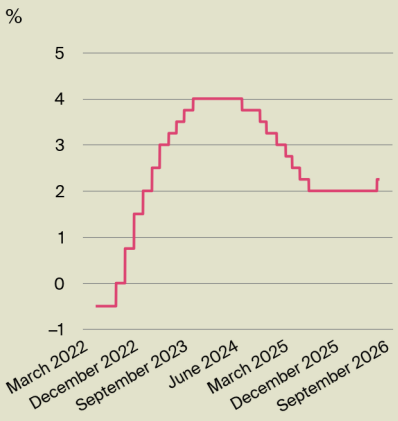
Source: Knight Frank Research

Wealth population growth forecasts by country



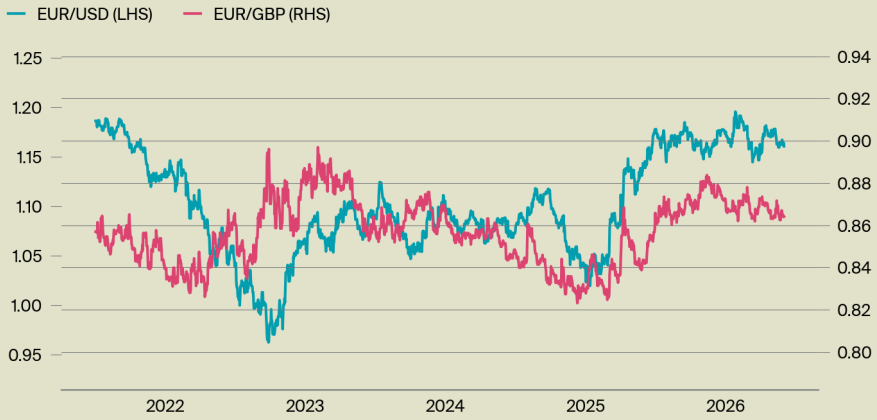
Source: Knight Frank Wealth Sizing Model

Eurozone policy rate



Source: Macrobond

Currency shifts



Source: Macrobond

426

Total number of direct flights

* To nearest commercial airport/s.
Source: FlightFrom as at Q3 2026

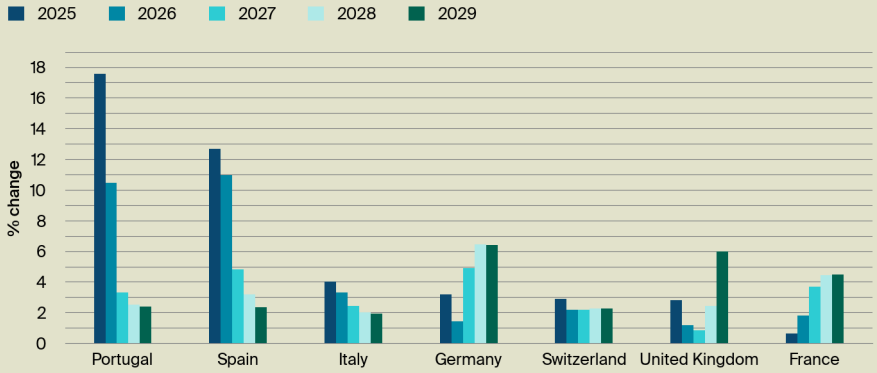
12.0%

Typical purchase costs

Note: Based on a non-resident buyer purchasing a US $2 million resale property. Includes stamp duty, legal, registration and notary fees where applicable.

Mainstream house price forecast

Annual % change



Source: Knight Frank Research, Oxford Economics

Knight Frank International Desk

Would you like to know what your property is potentially worth? If you're thinking of buying or selling, or would just like some advice, please get in touch

International Desk
Andrew Blandford-Newson
International Residential
T: +44 2036407048
E: andrew.bn@knightfrank.com

Residential Research
Anna Ward
International Residential Research Lead
T: +44 203 861 6991
E: anna.ward@knightfrank.com

Knight Frank

Important Notes
© Knight Frank LLP - This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information, analysis, views and projections presented in this report, no responsibility or liability whatsoever can be accepted by Knight Frank LLP for any loss or damage resultant from any use of, reliance on or reference to the contents of this document. As a general report, this material does not necessarily represent the view of Knight Frank LLP in relation to particular properties or projects. Reproduction of this report in whole or in part is not allowed without prior written approval of Knight Frank LLP to the form and content within which it appears. Knight Frank LLP is a limited liability partnership registered in England and Wales with registered number OC305934. Our registered office is 55 Baker Street, London, W1U 8AN, where you may look at a list of members' names.