Beat: Miscellaneous

US COMMERCIAL PROPERTY VALUES DECLINE FOR THE FIRST TIME SINCE 2010

TEN-X COMMERCIAL REAL ESTATE NOWCAST

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USPA NEWS - TEN-X (formerly Auction.com), the nation's leading online real estate marketplace, has released its latest Ten-X Commercial Real Estate (CRE) Nowcast. The pricing index, which combines Google Trends data, Ten-X's proprietary transaction data and investor surveys to forecast CRE pricing trends...

TEN-X (formerly Auction.com), the nation's leading online real estate marketplace, has released its latest Ten-X Commercial Real Estate (CRE) Nowcast. The pricing index, which combines Google Trends data, Ten-X's proprietary transaction data and investor surveys to forecast CRE pricing trends in real time, reveals that commercial valuations in February decreased 26 basis points from January, a 0.3 % drop.

Office valuations dropped 270 basis points for the month, pulling year-over-year gains down to 3.3 % , a stark comparison from its late-2015 year-ago growth pace, which was topping 12 % . Hotel posted its fourth consecutive monthly drop, falling 133 basis points and lowering its annual gain to 5.2 % , the lowest it's been since summer 2014. Many of the largest US hotel markets are grappling with dual-headwinds of reduced foreign travel spending related to the strong US dollar and massive run-ups in their new construction pipelines. Airbnb is also garnering more mainstream attention and market share, and looks to challenge traditional hotel operators for the long-term.

Meanwhile, three property segments saw valuations increase in February.

Apartment valuations increased 109 basis points for the month, marking a 9.7 % year-over-year increase and its strongest monthly gain since last June. Retail, which is now showing consistent gains, rose 91 basis points, an annual increase of 10.2 % . Valuations in the industrial sector increased 93 basis points and reached an annual growth rate of 18.3 % due mainly to the positive impact e-retail has had on warehouse and storage space demand. However, Muoio noted that a short term slowdown is likely.

Source : Ten-X

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