



# Commercial real estate prices up for fourth month

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U.S. commercial real estate prices rose 2.4% in August, its fourth consecutive monthly move up, Moody's Investors Service said.

Much of the recent bump up was attributed to a reduction in distressed transactions. Repeat sales of those properties dropped to 22% of repeat sales activity, down from 28% in the preceding month.

"Although distressed sales may be near their high-water mark for this cycle, we don't foresee any significant increase in commercial real estate prices over the near term," said Tad Philipp, Moody's director of commercial real estate research.

He said spreads for commercial-backed securities have widened substantially in recent months, weakening the ability of firms to make acquisitions.

Major assets in major markets have largely cooled off over the past year, though they rose 0.8% in August. Transaction volume remained high, at 207 repeat-sales observations, above the monthly average for the year of 185.

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