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promising pricing trends, as the Ten-X Apartment Nowcast shows a 1.8-percent gain in April. Despite its performance, though, the apartment nowcast is up just 8.9 percent ...

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Commercial real estate valuations in the U.S. increased by 0.6 percent (56 basis points) month-over-month in April, a 7.0-percent increase from one year ago, and back above its year-end 2015 level.

That data comes from the latest [Ten-X](#) Commercial Real Estate (CRE) Nowcast, a pricing index that combines Google Trends data, Ten-X's proprietary transaction data and investor surveys to forecast commercial real estate (CRE) pricing trends in real time.

“Even though the April all-sector increase is significantly stronger than the prior month's slight gain of 0.2 percent, this still is the slowest annual growth rate from pricing for the cycle,” said Ten-X Chief Economist Peter Muoio. “April's uptick in growth was seen across all major CRE sectors except hotel, where that segment's fundamentals, as well as its pricing, continue dwindling. Meanwhile, the apartment sector displays the strongest pricing trends with a 1.8-percent gain in April.”

The Ten-X Hotel Nowcast dipped 1 percent from March to April, marking its sixth consecutive monthly decline. Hotels are now up just 0.5 percent year over year. As hotel fundamentals and pricing keep steadily worsening, so did occupancies in Q1, as supply exceeded demand for the first time this cycle. Sagging Google search trends and lower pricing on the Ten-X platform also are contributing to the continued hotel decline.

Meanwhile, other CRE sectors prosper. The apartment sector is the industry's

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level of the cycle. The April Office Nowcast was lifted by stronger pricing on the Ten-X platform, improved investor outlooks and stronger Google search terms.

The retail and industrial nowcasts both saw gains in April. The Ten-X Retail Nowcast continued its steady gains with a 0.9 percent April increase, up 9.4 percent from a year ago. Retail was lifted by higher investor expectations while online search trends dragged. Industrial saw a more modest 0.4 percent April gain, though it still remains a healthy 16.4 percent higher than a year ago — the strongest reading of any of the five CRE segments. Investors continue with strong industrial expectations, and Google search trends remain supportive of pricing.

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