

MIT Index Says Commercial Prices Climbing

Prices of commercial real estate in which there are large numbers of major investors rose 4.4 percent in the third quarter, according to the MIT Center for Real Estate's transaction-based index.

This is the first increase in more than a year and the largest since the market slowed in mid-2007. Observers see this as a harbinger of better times in the troubled commercial space.

"One quarter does not a trend make and we are still well below normal trading volume," David Geltner, director of research at MIT/CRE, said in a statement. "Nevertheless, this is the strongest sign of a bottom that we've had in two years."