CoStar™

COSTAR COMMERCIAL
REPEAT-SALE INDICES

PRESS RELEASE

CCRSI RELEASE – August 2026
(With data through July 2026)

AVERAGE DAYS ON MARKET FELL COMPARED TO SAME PERIOD LAST YEAR
DAYS ON MARKET DECLINED 1.8% IN JULY 2026 COMPARED TO JULY 2025

This month's CoStar Commercial Repeat Sale Indices (CCRSI) provides the market's first look at commercial real estate pricing trends through July 2026. Based on 1,351 sale pairs in July 2026 and 351,009 repeat sales since 1996, the CCRSI offers the broadest measure of commercial real estate repeat sales activity.

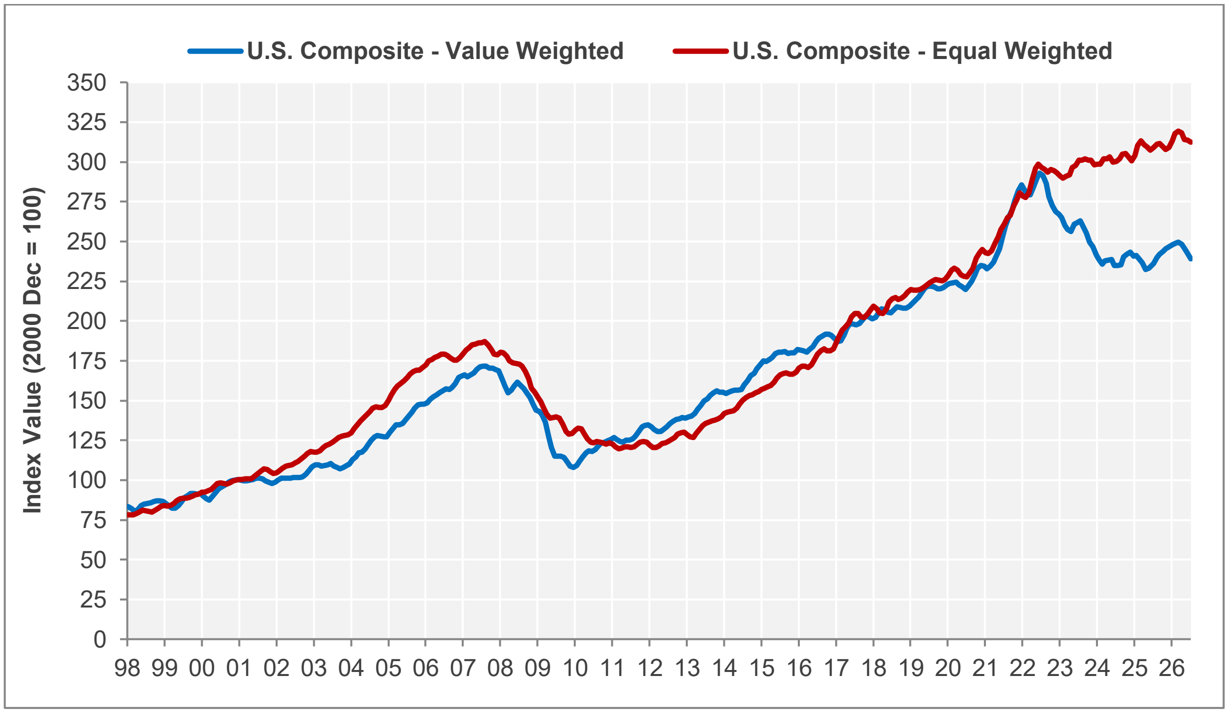
CCRSI National Results Highlights

- U.S. COMPOSITE PRICE INDICES DECLINED IN JULY 2026. The value-weighted U.S. Composite Index, which is more heavily influenced by high-value trades common in core markets, decreased 1.3% over the prior month to 239 in July 2026, the fourth consecutive month of declines. Year-over-year values rose 1.2% during the 12 months ending in July 2026 compared to the same period in July 2025. Prices in this cohort remain below prior highs, now 18.4% below the July 2022 all-time high.

- Meanwhile, the equal-weighted U.S. Composite Index, which reflects the more numerous but lower-priced property sales typical of secondary and tertiary markets, declined 0.4% over the prior month to 313 in July 2026. The index increased 1.1% during the 12 months ending in July 2026 compared to the same period in July 2025 and now sits 2.1% below its all-time high set in March 2026.

- Compared to prior months, both composite indices declined for the fourth consecutive month in July 2026, suggesting that recent price weakness extended across both higher-value trades and the more numerous lower-priced transactions.

U.S. Composite Indices: Equal- And Value-Weighted, Data Through July 2026

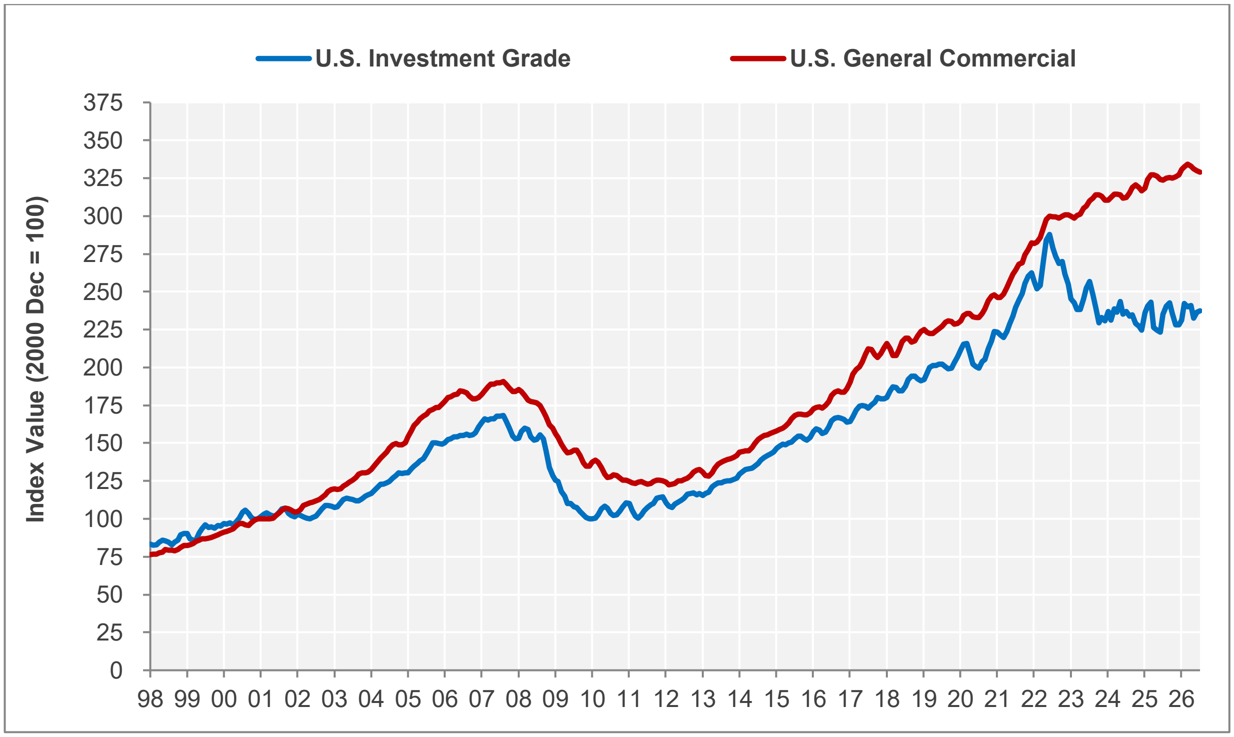


- EQUAL-WEIGHTED PRICE MEASURES DIVERGED IN JULY 2026 COMPARED TO THE PRIOR MONTH. However, the investment grade and general commercial sub-indices both remained above levels from July 2025. The investment grade sub-index increased 1% during the 12 months ending in July 2026 compared to the same period last year, while the general commercial sub-index rose 1.6% during the 12 months ending in July 2026 compared to the same period last year.

- More recently, the investment grade sub-index, heavily influenced by higher-value assets, increased 0.3% in July 2026 compared to the prior month, reaching 237. The index remained 17.6% below its June 2022 all-time high.

- The general commercial sub-index, more heavily influenced by smaller, lower-priced assets, decreased 0.4% in July 2026, the fourth consecutive month of declines. At 329, this sub-index now sits 1.6% below its all-time high set in March 2026.

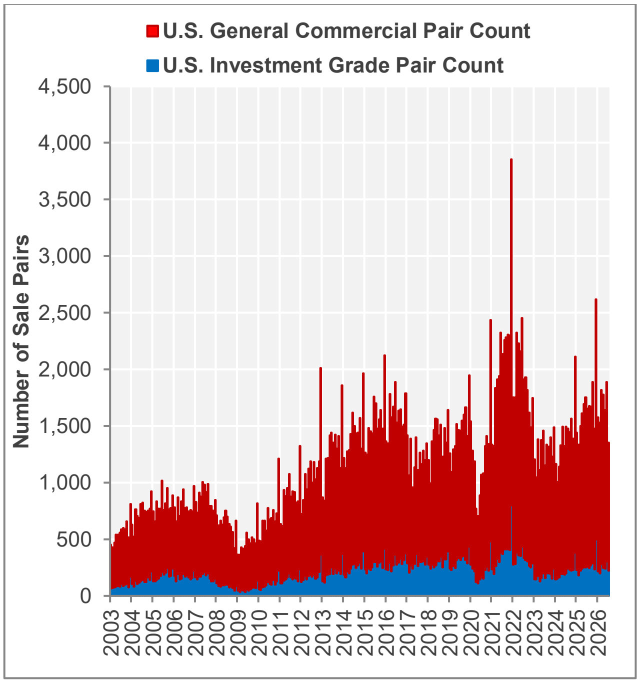
U.S. Equal-Weighted Indices By Market Segment, Data Through July 2026



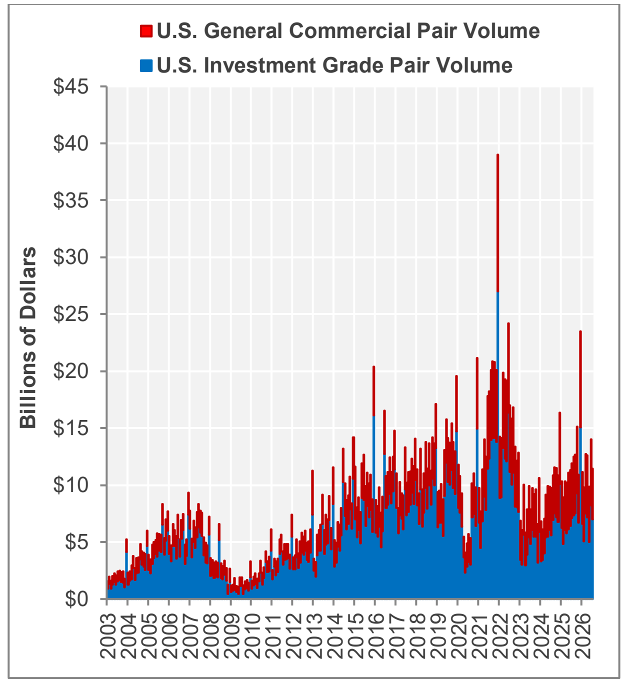
- REPEAT SALE VOLUME IN JULY 2026 FELL BELOW LEVELS FROM LAST YEAR. A total of 1,351 repeat sales generated $11.4 billion in consideration in July 2026, falling 3.8% compared to the same period in 2025. Year-over-year, investment grade repeat sales volume declined 2.1%, while general commercial repeat sale volume fell 6.3%.

- Composite pair volume totaled $156.4 billion during the 12 months ending in July 2026, 15.6% above the 12-month period that ended in July 2025. Growth was stronger in the general commercial segment, where volume increased 18.2%. General commercial transactions represented 38.9% of total trailing-12-month volume. Investment grade sale volume, representing the remaining 61.1% of transactions, increased 13.9% in the 12 months ending July 2026 compared to the 12 months ending July 2025.

U.S. Pair Count, Data Through July 2026

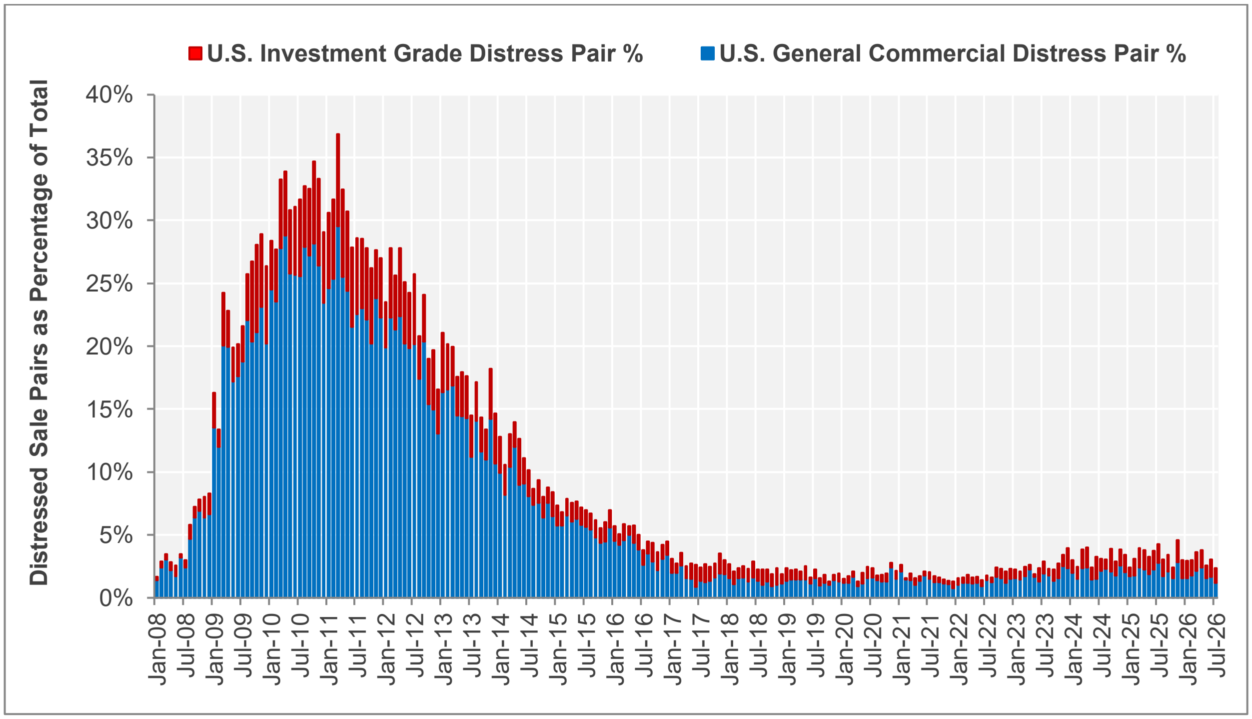


U.S. Pair Volume, Data Through July 2026



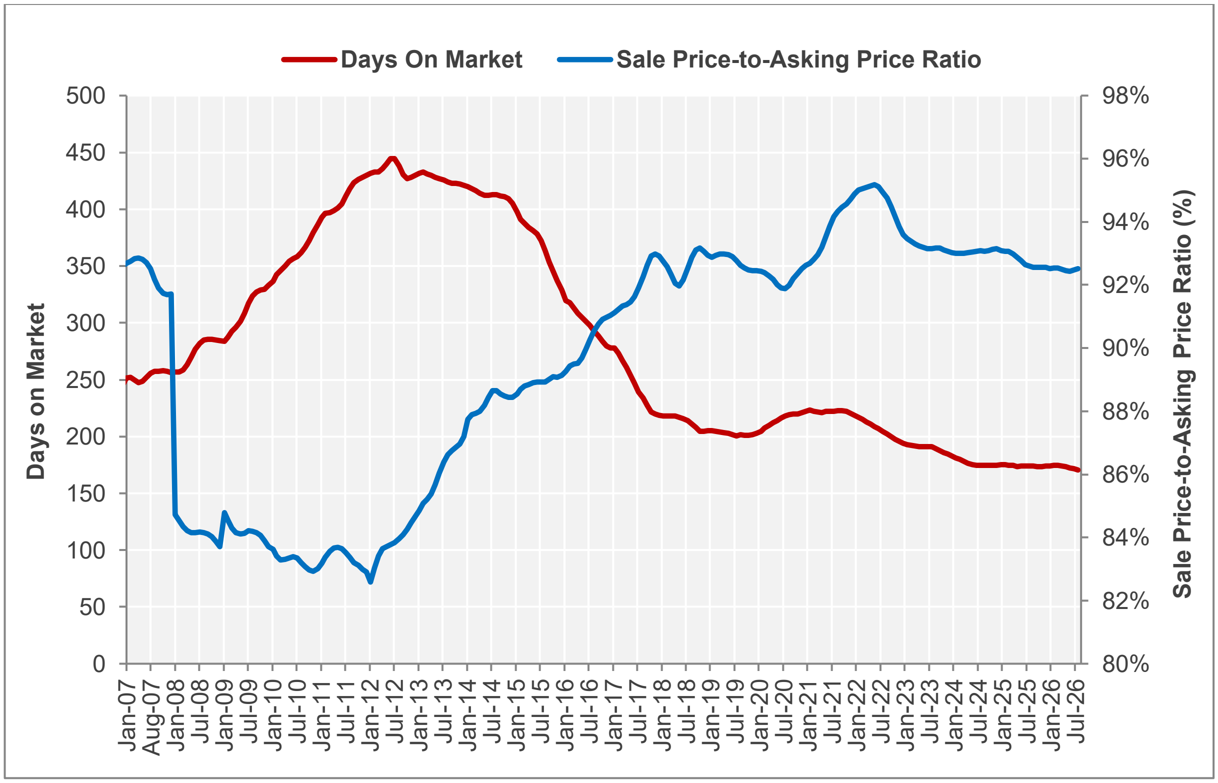
- DISTRESSED REPEAT SALES DECLINED IN JULY 2026. A total of 32 of the 1,351 repeat sales were distressed during the month, representing approximately 2.4% of all repeat sales. There were 16 distressed general commercial sales, equal to 1.4% of all general commercial repeat sales during the month. 16 distressed investment grade sales were recorded, accounting for 7.1% of the 225 investment grade repeat sales during July 2026.

U.S. Distress Sale Pairs Percentage, Data Through July 2026



- THE AVERAGE TIME ON MARKET SHRANK IN JULY 2026. The average time on the market of for-sale properties fell 1.8% to 171 days in the 12 months ending in July 2026 compared with the 12 months ending in July 2025. The sale price-to-asking-price ratio edged down to 92.5% over the same period but was flat compared to June 2026. Meanwhile, the share of properties withdrawn from the market by discouraged sellers fell compared to the prior month but reached 27.1% in July 2026 versus 27% in July 2025.

Market Liquidity Indicators, Data Through July 2026



Monthly CCRSI Results, Data Through July 2026

	1 Month Earlier	1 Quarter Earlier	1 Year Earlier	Trough to Current
Value-Weighted U.S. Composite Index	-1.3%	-3.7%	1.2%	121.2%[1]
Equal-Weighted U.S. Composite Index	-0.4%	-1.8%	1.1%	161.2%[2]
U.S. Investment-Grade Index	0.3%	-1.5%	1.0%	137.3%[3]
U.S. General Commercial Index	-0.4%	-1.3%	1.6%	167.4%[4]

[1] Trough Date: January 2010 [2] Trough Date: March 2011 [3] Trough Date: July 2011 [4] Trough Date: July 2011

Monthly Liquidity Indicators, Data Through July 2026

	Current	1 Month Earlier	1 Quarter Earlier	1 Year Earlier
Days on Market	171	172	173	174
Sale-Price-to-Asking-Price Ratio	92.5%	92.5%	92.4%	92.6%
Withdrawal Rate	27.1%	27.2%	27.3%	27.0%

Average days on the market and sale-price-to-asking-price ratio are both calculated based on listings that are closed and confirmed by CoStar's research team. The withdrawal rate is the ratio of listings withdrawn from the market by the seller to all listings for a given month.

About The CoStar Commercial Repeat-Sale Indices

The CoStar Commercial Repeat-Sale Indices (CCRSI) are the most comprehensive and accurate measures of commercial real estate prices in the United States. In addition to the national Composite Index (presented in both equal-weighted and value-weighted versions), national Investment-Grade Index, and national General Commercial Index, which are reported monthly, 30 sub-indices in the CoStar index family are reported quarterly. The sub-indices include breakdowns by property sector (office, industrial, retail, multifamily, hospitality, and land), by region of the country (Northeast, South, Midwest, and West), by transaction size and quality (general commercial, investment-grade), and by market size (composite index of the prime market areas in the country). The CoStar indices are constructed using a repeat sales methodology, widely considered the most accurate measure of price changes for real estate. This methodology measures the movement in the prices of commercial properties by collecting data on actual transaction prices. When a property is sold more than once, a sales pair is created. The prices from the first and second sales are then used to calculate price movement for the property. The aggregated price changes from all the sales pairs are used to create a price index. Historical price indices are revised as new data is recorded.

Available Monthly and Quarterly CCRSI Indices

National Composite CRE Price Index	National Indices by Property Type	Regional Indices	Regional Indices by Property Type	Prime Market Indices by Property Type
All Properties	Office	Northeast	Northeast: Office, Multifamily, Industrial, Retail	Office
General Commercial	Retail	Midwest	Midwest: Office, Multifamily, Industrial, Retail	Multifamily
Investment-Grade	Industrial	South	South: Office, Multifamily, Industrial, Retail	Industrial
	Multifamily	West	West: Office, Multifamily, Industrial, Retail	Retail
	Hospitality			
	Land			

Prime Office Markets

CBSA Listed Alphabetically
Boston
Los Angeles
New York
Orange County
San Francisco
Seattle
Washington, D.C.

Prime Industrial Markets

CBSA Listed Alphabetically
Atlanta
Chicago
Dallas
Houston
Los Angeles
Northern New Jersey
Riverside
Seattle

Prime Retail Markets

CBSA Listed Alphabetically
Boston
Los Angeles
New York
Orange County
San Diego
San Francisco
San Jose
Washington, D.C.

Prime Multifamily Markets

CBSA Listed Alphabetically
Boston
Chicago
Houston
Los Angeles
New York
Orange County
San Francisco
San Jose
Seattle
Washington, D.C.

MEDIA CONTACT:

Matthew Blocher, Vice President, Marketing & Communications, CoStar Group (mblocher@costar.com).

For more information about the CCRSI Indices, including the full accompanying data set and research methodology, legal notices, and disclaimer, please visit http://costargroup.com/costar-news/ccrsi.

ABOUT COSTAR GROUP, INC.

CoStar Group (NASDAQ: CSGP) is a global leader in commercial real estate information, analytics, online marketplaces, and 3D digital twin technology. Founded in 1986, CoStar Group is dedicated to digitizing the world's real estate, empowering all people to discover properties, insights, and connections that improve their businesses and lives.

CoStar Group's major brands include CoStar, a leading global provider of commercial real estate data, analytics, and news; LoopNet, the most trafficked commercial real estate marketplace; Apartments.com, the leading platform for apartment rentals; Homes.com, the fastest-growing residential real estate marketplace; and Domain, one of Australia's leading property marketplaces. CoStar Group's industry-leading brands also include Matterport, a leading spatial data company whose platform turns buildings into data to make every space more valuable and accessible; STR, a global leader in hospitality data and benchmarking; Zonda, a leading provider of data, analytics, software, and marketplace solutions for the residential construction industry; Ten-X, an online platform for commercial real estate auctions and negotiated bids; and OnTheMarket, a leading residential property portal in the United Kingdom.

CoStar Group's websites attracted over 118 million average monthly unique visitors in the second quarter of 2026, serving clients around the world. Headquartered in Arlington, Virginia, CoStar Group is committed to transforming the real estate industry through innovative technology and comprehensive market intelligence. From time to time, we plan to utilize our corporate website as a channel of distribution for material company information. For more information, visit CoStarGroup.com.