

Last Week *in* Research

Week Ending April 4, 2021



Top Stories:

Our 1Q21 Manhattan Market Report has been released.

- For the first time since the pandemic, the number of closings was higher than a year ago.

Job Growth Surges in March

- Payrolls rose by 916,000 last month, much higher than forecast.
- Revisions to the data for January and February added an additional 156,000 jobs.

Economic Headlines

- The ISM Manufacturing Index hit a 37-year high in March.
- With manufacturing booming in the U.S., concerns about inflation are mounting.
- Consumer confidence jumped to its highest point in a year.
- President Biden unveiled his \$2 trillion infrastructure plan.
- Weekly jobless claims moved higher, but continuing claims continued their downward trend.
- Economists expect an economic boom in the second quarter.
- The International Monetary Fund is upping its forecasts for global economic growth.
- U.S. construction spending ticked lower in February.

Housing News

- Limited supply pushed pending home sales 10% lower in February.
- U.S. home price growth set a record in January.
- Slightly lower mortgage rates couldn't stop the continued decline in refinancing activity.

New York Update

- Here's what NYC gets from President Biden's infrastructure plan.
- NYC hotel occupancy rose to 65% in March, but more than 200 hotels remained closed.
- Manhattan office availability hit a record 16.1% in the first quarter.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	19 West 12th Street	Townhouse	\$17,250,000	3/19/2021
Co-op	655 Park Avenue	8/9B	\$11,000,000	11/23/2020
Condo	200 East 21st Street	PH	\$10,800,000	3/23/2021
Condo	172 Madison Avenue	MSN	\$9,697,125	3/26/2021
Condo	111 Leroy Street	6	\$7,500,000	3/18/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	1 Clinton Street	35A	\$8,946,147	3/15/2021
Townhouse	292 Hicks Street	Townhouse	\$5,600,000	3/15/2021
Townhouse	29 Lincoln Place	Townhouse	\$3,750,000	3/19/2021
Condo	201 North 11th Street	3	\$3,600,000	3/11/2021
Townhouse	344 1st Street	Townhouse	\$3,500,000	3/19/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	50-09 5th Street	Townhouse	\$2,100,000	2/24/2021
Condo	3 Court Square	1011	\$1,816,759	3/11/2021
Townhouse	144-04 28th Avenue	Townhouse	\$1,520,000	3/5/2021
Townhouse	147-53 Ash Avenue	Townhouse	\$1,500,000	3/16/2021
Townhouse	145-08 21st Avenue	Townhouse	\$1,465,000	3/15/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	1465 Bryant Avenue	Townhouse	\$3,150,000	3/24/2021
Townhouse	1739 Grand Avenue	Townhouse	\$1,527,375	3/10/2021
Townhouse	1791 Marmion Avenue	Townhouse	\$1,399,076	3/10/2021
Townhouse	650 West 261st Street	Townhouse	\$1,150,000	3/5/2021
Townhouse	1903 Mulford Avenue	Townhouse	\$1,140,000	3/19/2021