

---

# Last Week *in* Research

## Week Ending November 8, 2020

### Top Stories:

#### Joe Biden Elected President

- Biden is set to become the 46th president of the United States, although President Trump is refusing to concede.
- Control of the Senate will be determined by a January 5 runoff election in Georgia.

#### Job Growth Beats Estimates

- There were 638,000 jobs added in October, which brought the unemployment rate down to 6.9%.
- Both these figures were much better than expected.

#### Economic Headlines

- Weekly jobless claims fall to pandemic-era low.
- The Federal Reserve votes to keep rates near zero, as economic activity remains well below pre-pandemic levels.
- Worker productivity rose sharply in the third quarter.
- U.S. manufacturing activity continues to surge, with new orders at their highest level in almost 17 years.
- While service sector growth slowed in October, it still marked the fifth straight month of expansion.
- The uncertainty surrounding the election did little to rattle the stock market last week.
- The European Union has lowered its economic forecast for next year.

#### New York Update

- Initial claims for unemployment fell by 6,200 in New York State.
- Both the City and State Comptrollers released grim outlooks for NYC's finances.
- Hope builds that a Biden presidency would mean more fiscal help for New York.
- Commercial property-tax delinquency rates are up nearly 50%.
- Office vacancies hit a 16-year high in Manhattan.

# Last Week *in* Research

## Week Ending November 8, 2020

### Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	220 Central Park South	V10	\$40,000,000	10/16/2020
Townhouse	315 East 18th Street	Townhouse	\$9,350,000	10/1/2020
Townhouse	140 East 19th Street	Townhouse	\$9,000,000	10/29/2020
Condo	53 West 53rd Street	37A	\$8,261,008	10/28/2020
Co-op	147 West 15th Street	7N/8	\$7,900,000	10/20/2020

### Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	30 Henry Street	5	\$5,150,000	10/26/2020
Townhouse	1145 East 7th Street	Townhouse	\$4,800,000	10/15/2020
Townhouse	177 Atlantic Avenue	Townhouse	\$3,850,000	10/21/2020
Townhouse	1435 58th Street	Townhouse	\$2,990,000	10/15/2020
Townhouse	553 Clinton Street	Townhouse	\$2,600,000	10/23/2020

### Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	14-49 165th Street	Townhouse	\$2,740,000	10/26/2020
Townhouse	34-16 30th Avenue	Townhouse	\$2,600,000	10/14/2020
Condo	46-30 Center Boulevard	211	\$2,000,000	8/31/2020
Condo	47-28 11th Street	PHA	\$1,825,000	10/20/2020
Townhouse	201-02 32nd Avenue	Townhouse	\$1,720,000	10/16/2020

### Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	2635 Netherland Avenue	Townhouse	\$1,220,000	9/30/2020
Townhouse	857 East 223rd Street	Townhouse	\$885,000	10/22/2020
Townhouse	163 Bush Street	Townhouse	\$850,000	10/15/2020
Townhouse	1405 Pelham Parkway North	Townhouse	\$825,000	10/30/2020
Townhouse	2054 Washington Avenue	Townhouse	\$810,000	10/22/2020