

Last Week *in* Research

Week Ending February 14, 2021



Top Stories:

Jobless Claims Fall to Their Lowest Level in a Month

- Initial claims for unemployment fell to 793,000 for the week ending February 7.
- The recent plunge in new coronavirus cases, the increase in vaccinations, and the potential for new stimulus should all help more businesses reopen and increase hiring.

Economic Headlines

- Treasury Secretary Janet Yellen says the U.S. could return to full employment next year with passage of the proposed \$1.9 trillion stimulus.
- Fed Chairman Jerome Powell promises rates will stay low to support the economic recovery.
- The U.S. deficit is projected to be \$2.3 trillion for fiscal 2021, even without any new stimulus.
- Consumer prices rose modestly in January.
- Applications to start a new business increased by 42.6% last month in the U.S.
- The CBO says raising the minimum wage to \$15 would cost 1.4 million jobs by 2025.
- The number of job openings rose more than expected in December.
- Nine million small businesses are worried they won't survive without additional government assistance.

Real Estate News

- More than 5% of Americans failed to make their rent or mortgage payments in December.
- Mortgage demand falls as rates hit a three-month high.

New York Update

- The agency managing New York's rent-relief program says landlords should be allowed to apply.
- New York City announces a relief program for its performance and live event industries.
- New York restaurants are hoping for the passage of a \$25 billion restaurant relief grant.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	601 Washington Street	THW	\$18,250,000	1/29/2021
Condo	124 West 16th Street	9	\$11,390,000	1/28/2021
Co-op	960 Park Avenue	3E	\$11,000,000	10/26/2020
Co-op	146 Central Park West	7D	\$9,995,000	10/13/2020
Condo	25 Columbus Circle	ST63B	\$7,500,000	2/5/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	38 Monroe Place	Townhouse	\$7,650,000	1/22/2021
Townhouse	161 Warren Street	Townhouse	\$6,400,000	1/25/2021
Townhouse	1920 East 4th Street	Townhouse	\$4,700,000	2/4/2021
Townhouse	372 Sterling Place	Townhouse	\$4,245,000	1/21/2021
Townhouse	381 Union Street	Townhouse	\$3,350,000	1/28/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	182-50 Midland Parkway	Townhouse	\$2,800,000	1/27/2021
Townhouse	26-19 14th Street	Townhouse	\$2,400,000	1/26/2021
Townhouse	17 Bow Street	Townhouse	\$2,350,000	2/1/2021
Townhouse	252-50 Brattle Avenue	Townhouse	\$2,180,000	1/19/2021
Townhouse	228-07 49th Road	Townhouse	\$1,880,000	1/27/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	2626 Miles Avenue	Townhouse	\$1,100,000	1/13/2021
Townhouse	362 West 262nd Street	Townhouse	\$1,055,000	1/22/2021
Townhouse	1504 Jarvis Avenue	Townhouse	\$990,000	1/28/2021
Townhouse	769 Dawson Street	Townhouse	\$960,000	2/3/2021
Condo	4455 Douglas Avenue	11B	\$925,000	1/28/2021