

Last Week *in* Research

Week Ending February 21, 2021



Top Story:

Retail Sales Surged in January

- Retail sales rose 5.3% last month, much better than forecast.
- Stimulus checks, and an increase in both vaccinations and the removal of business restrictions were behind this increase.

Economic Headlines

- Jobless claims unexpectedly rise.
- The S&P 500 and Nasdaq both fell last week, with the Dow up slightly.
- Bitcoin tops \$50,000.
- Treasury Secretary Yellen is pushing for a big stimulus.
- A steep rise in mortgage loans has pushed total household debt to a record \$14.6 trillion.
- Producer prices in January posted their biggest gain since 2009.
- The pandemic has reduced life expectancy by one year in the U.S.
- More than half the workers surveyed want to keep working from home, even after the pandemic goes away.
- Retail is thriving in Palm Beach, as more Americans head south.

Real Estate News

- Existing home sales tick up, even with inventory at a record low.
- Higher mortgage rates brought mortgage demand lower last week.
- Housing starts fell in January, while the number of building permits jumped 10%.
- Homebuilder confidence is up despite record-high lumber prices.

New York Update

- January residential and investment real estate sales in the city were 38% higher than a year ago.
- A new study from RealtyTrac found small Manhattan landlords the second most likely group to default on their mortgages.
- New York City business leaders are very concerned about the city's rise in crime.

Last Week *in* Research

Week Ending February 21, 2021



Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	2 Park Place	36A	\$6,950,000	2/9/2021
Condo	30 Park Place	57A	\$6,840,000	2/2/2021
Condo	101 Warren Street	3020	\$4,700,000	12/14/2020
Townhouse	79 Christopher Street	Townhouse	\$4,537,500	2/1/2021
Condo	301 East 81st Street	9A	\$4,430,000	2/5/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	111 Saint Felix Street	Townhouse	\$3,050,000	1/28/2021
Townhouse	53 Monroe Street	Townhouse	\$2,875,000	2/8/2021
Condo	243 4th Avenue	2A	\$2,762,500	2/3/2021
Co-op	441 3rd Street	3	\$2,675,000	1/21/2021
Condo	50 Bridge Park Drive	7C	\$2,660,000	1/22/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	150-83 Powells Cove Boulevard	Townhouse	\$1,910,000	1/26/2021
Townhouse	108-17 67th Avenue	Townhouse	\$1,840,000	2/8/2021
Townhouse	25-27 30th Drive	Townhouse	\$1,745,000	1/7/2021
Townhouse	147-19 Sanford Avenue	Townhouse	\$1,470,000	1/29/2021
Townhouse	33-38 164th Street	Townhouse	\$1,455,000	1/20/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	1448 Roosevelt Avenue	Townhouse	\$1,162,000	2/4/2021
Townhouse	2710 Creston Avenue	Townhouse	\$1,150,000	2/5/2021
Townhouse	260 Robinson Avenue	Townhouse	\$995,000	1/22/2021
Townhouse	4510 Murdock Avenue	Townhouse	\$935,000	1/28/2021
Townhouse	1000 Boynton Avenue	Townhouse	\$930,000	1/29/2021