

Jan 14

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [December Manhattan Rental](#) / [4Q23 Brooklyn](#) / [4Q23 Queens](#)
[4Q23 Riverdale](#) / [Crossing the Line Episode 8](#)

TOP STORY

INFLATION HIGHER THAN EXPECTED IN DECEMBER

- [Consumer prices rose 0.3% last month](#), and were 3.4% higher than a year ago. Both these figures were higher than expected.
- [Here's a breakdown](#) of price changes over the past year by item.
- Producer prices [unexpectedly fell in December](#).

ECONOMIC HEADLINES

- The three major stock indexes [posted gains last week](#).
- Weekly jobless claims [fell to 202,000](#).
- According to the Bankrate, 56 million Americans have been in credit card debt [for at least a year](#).
- The U.S. budget deficit [was just under \\$510 billion](#) for the first three months of the fiscal year.
- [Consumers' inflation expectations](#) over the next year fell to their lowest level since 2021.
- 43% of Americans with credit card debt [say it's due to emergency expenses](#).
- [Here's the difference](#) between deflation and disinflation.
- [The U.S. trade deficit shrunk](#) in November due to falling imports.
- Citigroup is [cutting 10% of its workforce](#).
- The World Bank predicts the global economy will slow [for a third consecutive year in 2024](#).
- A sharp decline in the social security cost-of-living-adjustment should lead to [a drop in spending by older consumers](#).
- Bosses want to work from home [more than employees do](#), according to a survey by software firm Checkr.

HOUSING NEWS

- [Mortgage demand rose 10%](#) in the week ending January 5.
- The recent decline in mortgage rates is [pulling buyers back into the market](#).
- According to CoreLogic, [home prices were 5.2% higher in November](#) than a year ago.
- NAR has released its [2023 Technology Survey](#).
- [Nearly one-third of Gen Z are living at home](#) because they can't afford their own place, according to Intuit Credit Karma.

NEW YORK UPDATE

- Governor Hochul delivered her [State of the State Address](#).
- According to REBNY, there were [fewer than 10,000 new dwelling units](#) proposed in 2023 in NYC.
- Five of the top 10 neighborhoods to watch in 2024 [are in Queens](#), according to Streeteasy.
- Housing costs in New York City and the surrounding suburbs [have grown more than 68% over the last decade](#), according to the NYS Comptroller.

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	740 Park Avenue	PH17/18D	\$28,000,000	12/18/2023
Condo	515 Park Avenue	27	\$23,850,000	1/3/2024
Condo	1 North Moore Street	PH	\$18,750,000	12/28/2023
Condo	15 Central Park West	33C	\$16,675,000	1/4/2024
Condo	555 West 22nd Street	3DEE	\$12,068,582	1/4/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	445 5th Street	Townhouse	\$6,300,000	1/4/2024
Condo	50 Bridge Park Drive	19A	\$4,900,000	12/29/2023
Condo	350 Butler Street	PH2	\$4,300,000	1/4/2024
Townhouse	142 Bergen Street	Townhouse	\$4,256,000	12/18/2023
Townhouse	404 Manhattan Avenue	Townhouse	\$4,180,000	1/2/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	67-43 110th Street	Townhouse	\$2,700,000	12/14/2023
Condo	27-21 44th Drive	1902	\$2,150,000	12/21/2023
Townhouse	186-21 Troon Road	Townhouse	\$2,000,000	1/3/2024
Townhouse	86-56 Marengo Street	Townhouse	\$1,795,000	1/2/2024
Townhouse	15-42 209th Street	Townhouse	\$1,695,000	12/28/2023

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2043 Ryer Avenue	Townhouse	\$1,325,000	12/27/2023
Townhouse	298 East 151st Street	Townhouse	\$1,300,000	12/28/2023
Townhouse	871 Kinsella Street	Townhouse	\$1,080,000	12/13/2023
Townhouse	1723 Zerega Avenue	Townhouse	\$1,050,000	12/29/2023
Townhouse	758a Quincy Avenue	Townhouse	\$990,000	1/8/2024

All information provided in this publication is correct at the time of printing.