

# Jan 28

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Hudson Valley 4Q23](#) / [Crossing the Line Episode 10](#)

### TOP STORY

#### ECONOMIC GROWTH HIGHER THAN EXPECTED IN 4Q23

- [The U.S. economy grew at a 3.3% annual pace in the fourth quarter of 2023](#), much higher than the 2% forecast.
- Over the past year, [the U.S. economy grew at 3.1% rate](#).

#### ECONOMIC HEADLINES

- All three major stock indexes [posted gains last week](#).
- [Here's why](#) the "last mile" of the inflation fight may be challenging.
- Unemployment rose [in nearly a third of U.S. states](#) in December.
- Economic output has reached [its highest level in seven months](#), according to S&P Global.
- New orders for durable goods [were unchanged in December](#).
- Don't expect the Fed to [cut rates anytime soon](#), according to economists.
- The world will have its [first trillionaire within a decade](#), according to a recent Oxfam report.
- [67% of Americans](#) say achieving financial independence is important to them.
- Consumers are [taking longer to pay off](#) their credit card balances.
- According to Live Data Technologies, [fully remote workers were 35% more likely to be laid off in 2023](#) than those who came into the office.

#### HOUSING NEWS

- Mortgage applications for purchasing homes [rose 8% in the week ending January 19](#).
- The average 30-year conforming mortgage rate [ticked up to 6.69%](#).
- New home sales [rose 4.2% last year](#).
- [Here are](#) Zillow's top 10 hottest housing markets in 2024.
- [These are](#) the best markets for first-time homebuyers, according to realtor.com.
- According to RealtyHop, [these are the cities](#) with the highest, and lowest barriers to homeownership.
- [Here's where](#) people are moving, according to a recent Zillow report.

#### NEW YORK UPDATE

- REBNY has released its summary of the [NYS FY2025 Executive Budget](#).
- Mayor Adams gave his [State of the City Address](#).
- Two nearly empty Manhattan office buildings have secured \$100 million in tax breaks [under a new city program](#).
- Google parent Alphabet will [cut 2% of its jobs in New York](#).

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	157 West 57th Street	83	\$30,535,000	12/27/2023
Condo	50 Central Park South	23	\$27,900,000	12/22/2023
Townhouse	10 East 75th Street	Townhouse	\$23,440,000	1/18/2024
Co-op	1060 Fifth Avenue	9B	\$19,500,000	1/18/2024
Co-op	941 Park Avenue	7/8A	\$12,113,500	12/12/2023

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	50 Bridge Park Drive	PH3A	\$9,030,000	1/16/2024
Townhouse	150 Henry Street	Townhouse	\$7,625,000	1/12/2024
Townhouse	116 Pierrepont Street	Townhouse	\$7,250,000	1/11/2024
Townhouse	298 Dekalb Avenue	Townhouse	\$5,775,000	1/9/2024
Townhouse	275 Adelphi Street	Townhouse	\$5,350,000	1/2/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	18 Shorthill Road	Townhouse	\$2,860,000	1/18/2024
Townhouse	231-19 Bay Street	Townhouse	\$2,625,000	1/11/2024
Townhouse	150-36 Sullivan Drive	Townhouse	\$2,525,260	1/12/2024
Townhouse	26-25 211th Street	Townhouse	\$2,250,000	1/18/2024
Townhouse	206-42 46th Road	Townhouse	\$1,968,000	12/27/2023

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	6037 Delafield Avenue	Townhouse	\$1,550,000	12/14/2023
Townhouse	743 East 187th Street	Townhouse	\$1,500,000	1/5/2024
Townhouse	2302 Hughes Avenue	Townhouse	\$1,425,000	1/9/2024
Townhouse	1671 Popham Avenue	Townhouse	\$1,160,000	1/11/2024
Townhouse	1222 Simpson Street	Townhouse	\$999,000	12/12/2023

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