

Feb 10

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Manhattan 10-Year Townhouse](#) / [Crossing the Line Episode 12](#)
[Manhattan New Rental Listings](#) / [Manhattan Rental Concessions](#)

ECONOMIC HEADLINES

- [The S&P 500 closed above 5,000](#) for the first time ever on Friday.
- Inflation was [lower in December](#) than originally reported.
- U.S. services activity [expanded more than expected](#) in January.
- Initial claims for unemployment [fell to 218,000](#).
- There are thousands of jobs being added every month, [but layoffs are still happening](#).
- Credit card debt [rose to \\$1.13 trillion](#) in the fourth quarter, as delinquencies [rose over 50% in 2023](#).
- According to [Layoffs.fyi](#), 32,000 tech workers [have lost their jobs this year](#).
- The U.S. trade deficit [rose to \\$62.2 billion in December](#).
- [Here's an article](#) that looks at why rising interest rates haven't hurt the economy.

HOUSING NEWS

- The average 30-year conforming mortgage rate [ticked up to 6.64% last week](#).
- America's most expensive home just hit the market [in Naples for \\$295 million](#).
- [Homebuyers took advantage](#) of the recent decline in mortgage rates.
- More than [18 million rental units are at risk from climate hazards](#), according to a recent study by Harvard University's Joint Center for Housing Studies.
- Home values could [decline in fire- and flood-prone areas](#), as insurance companies pull back coverage.
- According to NAR, home prices [are still rising in 85% of cities](#).

NEW YORK UPDATE

- NYC's rental vacancy rate [fell to 1.4% last year](#), its lowest level since 1968.
- The MTA plans on rolling out [congestion pricing tolling in mid-June](#).
- Moody's has downgraded [NYCB's credit rating to junk status](#).
- [70 New York City Housing Authority employees were arrested](#) in a federal corruption investigation.
- [Here's why](#) there are New York apartment buildings for sale for 50% off.
- The Port Authority of New York and New Jersey is advancing a [\\$10 billion vision](#) to reimagine its Midtown bus terminal.
- When asked by the NYS Senate and Assembly about good cause eviction, [the Mayor was noncommittal](#).
- According to the Citizens Budget Commission, [Mayor Adams omitted \\$3.6 billion in costs](#) from the \$109 billion spending plan released last month.

WEEK
LAST

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	730 Fifth Avenue	24A	\$61,578,785	1/30/2024
Townhouse	18 East 73rd Street	Townhouse	\$38,250,000	1/31/2024
Townhouse	50 West 12th Street	Townhouse	\$14,000,000	1/26/2024
Condo	145 Hudson Street	8A	\$12,750,000	1/29/2024
Condo	260 Bowery	PH	\$9,750,000	1/26/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	11 Hoyt Street	19H	\$5,800,000	2/2/2024
Townhouse	1407 48th Street	Townhouse	\$4,700,000	2/5/2024
Condo	415 Degraw Street	3	\$4,450,000	2/2/2024
Townhouse	1570 59th Street	Townhouse	\$4,300,000	1/24/2024
Condo	291 Union Street	3B	\$3,800,000	1/22/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	86-55 Marengo Street	Townhouse	\$2,750,000	1/17/2024
Townhouse	21-47 44th Drive	Townhouse	\$2,125,000	1/16/2024
Townhouse	149-17 12th Road	Townhouse	\$2,060,000	1/29/2024
Townhouse	72-04 Harrow Street	Townhouse	\$1,929,000	1/26/2024
Townhouse	145-60 5th Avenue	Townhouse	\$1,850,000	1/29/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1204 Pelham Parkway South	Townhouse	\$1,325,000	2/6/2024
Townhouse	1207 Havemeyer Avenue	Townhouse	\$1,100,000	2/1/2024
Townhouse	1472 White Plains Road	Townhouse	\$1,100,000	1/31/2024
Townhouse	2477 Tratman Avenue	Townhouse	\$1,089,000	2/2/2024
Townhouse	1936 Pilgrim Avenue	Townhouse	\$988,000	2/7/2024

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