

Feb 17

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Episode 13](#)

TOP STORY

PRICES UP MORE THAN EXPECTED IN JANUARY

- The consumer price index [rose 0.3% in January](#) and was 3.1% higher than a year ago. Both figures were higher than expected.
- [Here's a chart](#) showing the change in price by item over the past year.
- [These items](#) had price declines over the past year.
- Wholesale prices also [rose more than expected](#) in January.

RETAIL SALES FELL MORE THEN EXPECTED

- Retail sales [declined 0.8% in January](#), a much larger drop than expected.
- Sales were just [0.6% higher than a year ago](#).

ECONOMIC HEADLINES

- All three major stock indexes [broke their five-week winning streaks](#).
- Weekly jobless claims [fell by 8,000 to 212,000](#).
- NY Fed survey finds stability in [January inflation expectations](#).
- [Here's how much money](#) Americans saved in 2023 by generation.
- The director of the Congressional Budget Office warned that the interest on national debt [could threaten U.S. economic stability](#).
- Treasury Secretary Yellen said it's "obvious" empty office buildings [will create banking stress and losses](#).
- [Consumer sentiment](#) is up slightly this month.
- Industrial production [fell 0.1% in January](#).
- [Younger generations grew their wealth much faster than older Americans](#) after the pandemic began, according to a study by the NY Fed.
- More than 100 US airports will be [awarded \\$970 million in federal grants](#).

HOUSING NEWS

- The average 30-year conforming mortgage rate [rose to its highest level in 10 weeks](#).
- Homebuilder confidence [rose for the third straight month](#).
- Housing starts in January posted their [biggest decline since April 2020](#).
- California and Florida renters are the [most exposed to environmental disasters](#) according to a Harvard study.
- According to RentHop, [these are the 10 best cities](#) for single young professionals.
- A new student loan repayment plan could make it [easier for borrowers to buy a home](#).
- [These are](#) the most expensive cities to live alone according to Zillow.
- More than a third of Gen Zers and 21% of millennials say they plan to [postpone marriage until they sign a property deed](#), according to a new LendingTree survey.

NEW YORK UPDATE

- The NYC Comptroller's Office has released it's [Monthly Economic and Fiscal Outlook](#).
- S&P Global Ratings said that the influx of migrants is [creating budget stress for NYC](#).
- Office occupancy in NYC [hit a record high](#) since the start of the pandemic.
- A study by the PGM Group found the [NYS's Film Production Credit has been a failure](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	181 East 65th Street	PHA	\$16,000,000	2/9/2024
Co-op	88 Central Park West	5N	\$10,625,000	2/13/2024
Condo	378 West End Avenue	7B	\$9,100,000	1/30/2024
Co-op	19 Greene Street	4R4F	\$8,000,000	2/15/2024
Co-op	900 Fifth Avenue	14A	\$6,500,000	2/8/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	566 Henry Street	Townhouse	\$6,600,000	2/6/24
Townhouse	902 East 23rd Street	Townhouse	\$4,800,000	2/13/24
Townhouse	1049 East 9th Street	Townhouse	\$4,650,000	1/26/24
Condo	141 Skillman Street	1	\$3,500,000	2/1/24
Condo	145 President Street	6A	\$3,342,956	2/2/24

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	37-19 Regatta Place	Townhouse	\$3,300,000	1/30/24
Townhouse	25-63 125th Street	Townhouse	\$2,230,000	2/2/24
Townhouse	44-15 192nd Street	Townhouse	\$1,988,000	1/31/24
Townhouse	35-04 160th Street	Townhouse	\$1,870,000	2/7/24
Condo	5-15 47th Road	2A	\$1,810,644	1/30/24

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2105 Continental Avenue	Townhouse	\$1,225,000	2/7/24
Townhouse	14 East 236th Street	Townhouse	\$1,150,000	2/12/24
Townhouse	2717 Lurting Avenue	Townhouse	\$1,100,000	1/31/24
Townhouse	1156 Rosedale Avenue	Townhouse	\$1,025,000	1/25/24
Townhouse	3039 Netherland Avenue	Townhouse	\$1,025,000	2/6/24

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