

Feb 24

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#)

ECONOMIC HEADLINES

- All three major stock indexes [posted gains last week](#), with the Dow closing at an all-time high on Friday.
- [Consumers are spending 11.3% of their disposable income on food](#), the highest percentage since 1991.
- Weekly jobless claims [unexpectedly fell to 201,000](#).
- For the first time since the summer of 2022, the Conference Board's Leading Economic Index [no longer signals a coming recession](#).
- Most economists polled by Reuters believe [the Fed will start cutting rates in June](#).
- While job posts for workers without degrees are rising, [it's yet to lead to increased hiring](#).
- Americans making student loan payments have up to [36% less saved for retirement](#).
- A new LendingTree report finds that [increasing your credit score can help save \\$92 per month](#).
- [Israel's economy contracted 19.4%](#) in the fourth quarter of 2023.
- [U.S. casinos won a record \\$66.5 billion](#) from gamblers in 2023, a 10% increase from 2022.
- The Biden administration [will forgive \\$1.2 billion in student debt](#) under the SAVE plan.
- 78% of near-retirees failed or barely passed [a basic Social Security quiz](#).
- According to the IRS, tax evasion by millionaires and billionaires [tops \\$150 billion a year](#).

HOUSING NEWS

- Existing home sales [rose 3% in January](#).
- Mortgage demand [fell sharply during the week ending February 16](#), as rates rose above 7%.
- According to Creditnews Research, these are the [best and worst metro areas](#) for first-time homebuyers.
- Children of homeowners are [more likely to be homeowners](#), according to a Wharton School professor.
- According to a new study from This Old House, homeowners in Arizona, Nevada, and Florida tend to [stay the shortest amount of time in their homes](#) before moving.

NEW YORK UPDATE

- The Supreme Court has refused to [hear challenges to NYS's rent stabilization laws](#).
- NYC's budget surplus for the current year is [\\$2.8 billion more than the Mayor expected](#), according to the city's Independent Budget Office.
- Mayor Adams has [cancelled a plan to cut all NYC agency budgets by 5%](#), but will cut almost \$600 million in spending for migrants.
- Google has opened its newest NYC office [at St. John's Terminal](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	995 Fifth Avenue	7S	\$11,300,000	2/13/2024
Condo	67 Vestry Street	5N	\$9,500,000	2/12/2024
Condo	200 Amsterdam Avenue	35B	\$9,325,000	2/7/2024
Condo	160 East 22nd Street	PHB	\$4,725,000	2/8/2024
Condo	215 West 28th Street	15C	\$4,495,357	2/6/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	168 Lafayette Avenue	Townhouse	\$5,265,000	2/2/2024
Townhouse	142 Saint Marks Avenue	Townhouse	\$4,850,000	2/14/2024
Condo	280 Bond Street	1A	\$4,200,000	2/15/2024
Condo	9 Dekalb Avenue	57F	\$3,515,000	2/12/2024
Townhouse	61a South Elliott Place	Townhouse	\$3,300,000	2/8/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	86-83 Marengo Street	Townhouse	\$1,900,000	2/7/2024
Townhouse	136-07 59th Avenue	Townhouse	\$1,665,000	2/8/2024
Townhouse	67-46 179th Street	Townhouse	\$1,530,000	2/15/2024
Condo	5-30 47th Avenue	1B	\$1,525,000	2/14/2024
Townhouse	149-52 25th Avenue	Townhouse	\$1,500,000	2/7/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2764 Webb Avenue	Townhouse	\$1,500,000	1/25/2024
Townhouse	551 Ellsworth Avenue	Townhouse	\$1,368,000	2/7/2024
Townhouse	3274 Giegerich Place	Townhouse	\$1,120,000	2/8/2024
Townhouse	3663 Bronxwood Avenue	Townhouse	\$999,500	2/9/2024
Townhouse	751 Kelly Street	Townhouse	\$950,000	2/13/2024

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