

# Apr 13

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 20 of Crossing the Line](#) / [1Q24 Brooklyn Apartments](#)  
[1Q24 Queens](#) / [1Q24 Riverdale](#) / [March New Manhattan Rental Listings](#) / [March Manhattan Rental Concessions](#)

### TOP STORY

#### INFLATION HIGHER THEN EXPECTED IN MARCH

- Consumer prices [rose 3.5% over the past year](#), slightly higher than the 3.4% forecast.
- “[Supercore](#)” inflation—which the Fed looks at carefully—is up 4.8% over the past year.
- The March inflation report now has markets [expecting only two rate cuts in 2024](#), which should [begin in September](#).
- Producer prices [rose less than expected](#) in March.

#### ECONOMIC HEADLINES

- All three major stock indexes [posted declines last week](#).
- The Conference Board’s employment trends index [rose in March](#), indicating a pickup in hiring in the next few months.
- Futures traders have reduced bets on how much the Federal Reserve [will cut rates this year](#).
- Fed officials have made it clear [they are in no rush to cut rates](#).
- [Consumers’ expectations on inflation have stabilized](#), but they are increasingly concerned about their ability to pay back debt.
- Treasury Secretary Yellen says the [U.S. is ready to sanction Chinese banks](#) if they aid Russia’s war machine.
- 65% of Americans say they’re [living paycheck to paycheck](#).
- [Small business optimism](#) hit an 11-year low, as inflation fears won’t go away.
- [Here are](#) the 10 fastest growing retail brands in the U.S. according to Yelp.
- According to WalletHub, [these are the best states](#) for working from home.

#### HOUSING NEWS

- The average 30-year conforming mortgage rate [ticked up to 6.88% last week](#).
- Mortgage demand is falling for purchases, [but rising for refinances](#).
- The hidden costs of homeownership such as insurance and property taxes [are skyrocketing](#).
- Almost 75% of buyers of newly built homes [had regrets about their purchase](#), with property taxes being the most common complaint.
- According to NAR, [these are the 11 cities](#) where you need to earn over \$200,000 to buy a typical home.
- There are 550 cities or areas in the U.S. [where the typical home is worth more than \\$1 million](#) according to Zillow.

#### NEW YORK UPDATE

- The NYC Comptroller’s office has released its [Monthly Economic and Fiscal Outlook for April](#).
- NYS Comptroller DiNapoli has called for [better reporting and monitoring](#) of NYC capital projects.
- [REBNY reports a continued decline](#) in applications for residential building foundations in NYC.
- NYC’s industrial sector had its [busiest first quarter since 2019](#).
- The NYC Council has passed a huge [Willets Point rezoning](#).
- The Yankees and Mets are expected to generate [a combined \\$959 million economic impact](#) in NYC this season.
- Michelin has [added 10 NYC restaurants](#) to its 2024 state guide.

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	14 East 81st Street	Townhouse	\$19,600,000	4/9/2024
Condo	1045 Madison Avenue	11	\$14,999,500	4/5/2024
Condo	1045 Madison Avenue	10	\$14,400,000	4/5/2024
Condo	111 West 56th Street	PHA	\$13,850,000	3/28/2024
Townhouse	41 West 87th Street	Townhouse	\$10,396,000	4/1/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	171 Columbia Heights	5B	\$6,025,000	3/28/2024
Condo	50 Bridge Park Drive	15A	\$4,570,000	4/3/2024
Townhouse	518 8th Street	Townhouse	\$3,782,000	4/3/2024
Condo	112 India Street	3	\$3,258,400	4/5/2024
Condo	450 Warren Street	5A	\$3,230,000	3/26/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	133-36 37th Avenue	PH2C	\$2,253,060	4/3/2024
Condo	131-03 40th Road	19M	\$1,950,000	3/29/2024
Townhouse	2-40 149th Place	Townhouse	\$1,860,000	4/2/2024
Townhouse	71-60 163rd Street	Townhouse	\$1,796,243	3/27/2024
Townhouse	76-74 47th Avenue	Townhouse	\$1,730,000	4/10/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	5259 Fieldston Road	Townhouse	\$1,707,500	3/27/2024
Townhouse	1728 Taylor Avenue	Townhouse	\$1,550,000	3/25/2024
Townhouse	1135 Waring Avenue	Townhouse	\$1,100,000	4/2/2024
Townhouse	1951 Benedict Avenue	Townhouse	\$1,100,000	4/4/2024
Townhouse	1426 Vyse Avenue	Townhouse	\$1,060,000	4/3/2024

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