

# Apr 27

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS:

[Manhattan Weekly Contract Signed Episode 23 of Crossing the Line](#) / [1Q24 Hudson Valley](#)

### ECONOMIC HEADLINES

- Economic growth was weaker than expected in 1Q24.
- The Fed's preferred measure of inflation rose 2.8% over the past year.
- [Here's a look](#) at why inflation remains above the Fed's target rate.
- Both the S&P 500 and Nasdaq indexes posted their best weeks since November.
- Orders for durable goods were slightly higher than expected in March.
- Initial claims for unemployment fell to their lowest level in nine weeks.
- The 10-year U.S. Treasury yield could reach 5%.
- S&P Global's flash US composite PMI, which captures activity in both the services and manufacturing sectors, posted its lowest reading in four months.
- A CNBC/SurveyMonkey poll found that almost half of American workers support a ban on talking politics in the office.
- The Federal Trade Commission voted to ban noncompete agreements.
- The U.S. Chamber of Commerce and other groups are suing the FTC over their ban on noncompete clauses.
- [Here's why](#) the Fed keeping rates higher may not be such a bad thing.
- The Biden Administration has issued a rule banning fossil fuel use in new federal buildings starting in 2030.
- [This is the salary](#) it takes to be considered rich in every state.

### HOUSING NEWS

- Mortgage demand dropped as interest rates soared over 7%.
- Pending home sales surged 3.4% in March.
- New home sales were much higher than expected in March, despite elevated mortgage rates.
- Bess Freedman explains the true value of real estate agents.
- According to Redfin, luxury real estate prices hit a record high in the first quarter.
- A survey from Creditnews Research has ranked the 10 least affordable metro areas for the middle class.
- According to a GOBankingRates study, these are the states where you need at least \$1 million to retire comfortably.

### NEW YORK UPDATE

- Mayor Adams has released a \$111.6 billion budget that restores some previously-announced cuts.
- Congestion pricing will begin on June 30.
- Four NYC hotels have received Michelin's Three Keys award.
- The migrant crisis and Airbnb regulations have provided a huge boost to NYC's hotels.
- During a speech at the Economic Club of New York, Jamie Dimon said NYC must stay competitive to remain the financial center of the world.
- The MTA unveiled a \$6 billion plan to deal with flooding and other extreme weather.

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3 East 10th Street	Townhouse	\$25,365,000	4/22/2024
Townhouse	75 East 77th Street	Townhouse	\$19,450,000	4/9/2024
Townhouse	109 Waverly Place	Townhouse	\$18,910,000	4/18/2024
Condo	500 West 18th Street	West 31A	\$17,500,000	4/16/2024
Townhouse	71 West 11th Street	Townhouse	\$12,400,000	4/18/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	178 Garfield Place	Townhouse	\$5,900,000	4/12/2024
Condo	50 Bridge Park Drive	PH3C	\$5,350,000	4/16/2024
Townhouse	18 1st Place	Townhouse	\$4,720,000	4/1/2024
Townhouse	96 Butler Street	Townhouse	\$4,575,000	4/15/2024
Condo	50 Bayard Street	PH4	\$4,425,000	4/11/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	110-53 69th Road	Townhouse	\$2,550,500	4/15/2024
Townhouse	25-03 Murray Street	Townhouse	\$2,400,000	4/23/2024
Townhouse	72-21 Ingram Street	Townhouse	\$2,218,000	4/11/2024
Townhouse	59-12 Madison Street	Townhouse	\$1,985,588	4/19/2024
Townhouse	21-02 Hoyt Avenue South	Townhouse	\$1,970,000	4/12/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1920 Longfellow Avenue	Townhouse	\$1,450,000	4/11/2024
Townhouse	1624 Robertson Place	Townhouse	\$1,287,000	4/4/2024
Townhouse	2760 Bruckner Boulevard	Townhouse	\$1,250,000	4/9/2024
Townhouse	3817 Carpenter Avenue	Townhouse	\$1,104,546	4/4/2024
Townhouse	1579 Paulding Avenue	Townhouse	\$1,050,000	4/18/2024

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