

May 11

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 24 of Crossing the Line](#)
[April Manhattan New Rental Listings](#) / [April Manhattan Rental Concessions](#)

TOP STORY

ECONOMIC HEADLINES

- Weekly jobless claims rose to [their highest level since August](#).
- Consumer sentiment [fell to a six-month low](#).
- While analysts give the Federal Reserve high marks for their communication skills, [the public is not as impressed](#).
- U.S. online retail spending [rose 7% in the first four months of 2024](#), driven by demand for cheaper products.
- Americans can't stop spending more to save more, [better known as "spaving."](#)
- The Biden administration is [planning for higher taxes](#) on the ultra-wealthy and corporations to extend middle-class tax breaks.
- Gen Z has an [average of \\$2,834 in credit card debt](#), over 25% more than millennials.
- [Rising rents are keeping inflation high](#) both in the U.S. and other developed countries.

HOUSING NEWS

- [Mortgage rates fell](#) for the first time in over a month.
- The dip in mortgage rates helped bring [mortgage applications higher](#).
- [Here's why](#) the 30-year fixed-rate mortgage is unique to the U.S.
- The share of renters who believe that they one day will be able to afford a home, [fell to a record low 13.4%](#), according to a New York Federal Reserve survey.
- Congressional lawmakers have created the [Bipartisan Congressional Real Estate Caucus](#), which will address the lack of housing affordability in the U.S.
- [Here's what](#) you need to know before buying a house overseas.

NEW YORK UPDATE

- [New York is the richest city in the world](#), according to a report by Henley & Partners in collaboration with New World Wealth.
- According to Johnson Associates, Wall Street bonuses [are expected to rise this year](#).
- NYS Comptroller DiNapoli says the MTA [needs \\$25B more for transit system upgrades](#).
- In 2023, 724 MTA employees [received over \\$100,000 in overtime](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	768 Fifth Avenue	1103	\$22,500,000	4/24/2024
Condo	135 East 79th Street	PH15W	\$18,600,000	5/2/2024
Condo	515 Park Avenue	34/35	\$14,500,000	5/1/2024
Condo	15 Central Park West	28B	\$14,000,000	5/7/2024
Co-op	550 Park Avenue	17E	\$13,750,000	5/1/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	48 Garden Place	Townhouse	\$9,950,000	4/24/2024
Townhouse	202 Prospect Place	Townhouse	\$5,400,000	5/2/2024
Condo	50 Bridge Park Drive	22B	\$4,800,000	5/6/2024
Townhouse	136 Park Place	Townhouse	\$4,445,000	4/30/2024
Townhouse	226 Dean Street	Townhouse	\$4,336,000	4/30/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	248-14 Thornhill Avenue	Townhouse	\$2,504,895	4/19/2024
Townhouse	69-45 183rd Street	Townhouse	\$2,500,000	5/1/2024
Condo	133-27 39th Avenue	10R	\$1,979,336	5/1/2024
Condo	3 Court Square	5709	\$1,839,262	5/2/2024
Townhouse	228-22 49th Road	Townhouse	\$1,830,000	4/29/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	4570 Delafield Avenue	Townhouse	\$2,550,000	5/2/2024
Townhouse	1024 Faile Street	Townhouse	\$1,280,000	4/26/2024
Townhouse	1545 Selwyn Avenue	Townhouse	\$1,200,000	4/10/2024
Townhouse	2217 Gunther Avenue	Townhouse	\$1,065,000	4/23/2024
Townhouse	2715 Cruger Avenue	Townhouse	\$999,000	5/1/2024

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