

May 25

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 26 of Crossing the Line](#) / [Episode 27 of Crossing the Line](#)

ECONOMIC HEADLINES

- The Nasdaq ended the week [at a record high](#).
- Weekly jobless claims [fell more than expected](#).
- Federal Reserve officials are asking for [patience on the timing of rate cuts](#).
- [New orders for capital goods](#) rose more than expected in April.
- Americans are going into debt [to buy groceries](#).
- Minutes from the last Fed meeting show worries over the [lack of progress on inflation](#).
- The Biden administration [is releasing 1 million barrels of gasoline](#) from the Strategic Petroleum Reserve to lower gas prices.
- According to a new Guardian/Harris poll, 56% of respondents said [they believe the U.S. is in a recession](#).
- [\\$7.7 billion in student loan debt](#) has been cancelled by the Biden administration.
- A recent Federal Reserve survey found that fewer parents of minors [said they were doing all right financially](#) in 2023 than 2022.
- Treasury Secretary Yellen said the [U.S. will not support a global wealth tax](#) on billionaires.
- To be “financially successful,” [Americans say they need to be “living comfortably”](#) rather than becoming millionaires.
- New research from HR consulting firm Mercer finds that companies are planning to [spend less on pay and title bumps in 2024](#).

HOUSING NEWS

- Mortgage rates [fell below 7%](#) for the first time in a month.
- Existing homes sales [unexpectedly fell in April](#).
- New home sales [fell more than expected](#) in April.
- [Asia is driving gains in global luxury real estate prices](#) according to a new report by Knight Frank.
- One-third of single-family homes available for sale in the first quarter [were newly built](#), according to Redfin.
- Falling mortgage rates have [increased demand for refinance mortgages](#).
- [Here's where](#) rents are rising—and where they're falling.
- The decision to sell your home or rent it can be complicated, [here's what you need to know](#).
- [Almost one-third of aspiring homebuyers](#) plan to take money out of their 401(k) plans to help with the cost of housing.

NEW YORK UPDATE

- Oxford Economics released its [inaugural Global Cities Index](#), which rated New York as the world's top city.
- [NYC's tourism sector is approaching a full recovery](#), according to a new report by NYS Comptroller DiNapoli.
- Rents in NYC are so high that only 5% are affordable to those [making the average salary of just under \\$89,000](#).
- A state appeals court has revived a lawsuit [seeking to overturn Local Law 97](#).
- NYC's pension fund will invest as much as [\\$60 million to preserve nearly 35,000 rent-stabilized units](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	443 Greenwich Street	5A	\$20,700,000	5/15/2024
Co-Op	88 Central Park West	8S	\$13,315,000	5/14/2024
Condo	111 West 67th Street	35DEF	\$13,000,000	5/17/2024
Co-Op	925 Park Avenue	3/4A	\$13,000,000	5/20/2024
Condo	400 West 12th Street	12B	\$9,750,000	5/16/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	33 Montgomery Place	Townhouse	\$6,925,000	5/20/2024
Condo	30 Front Street	26b	\$6,700,000	4/11/2024
Townhouse	334 Carroll Street	Townhouse	\$5,625,000	5/10/2024
Condo	1 Clinton Street	28c	\$4,300,000	5/8/2024
Townhouse	103 Greene Avenue	Townhouse	\$4,100,000	5/14/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	150-20 28th Avenue	Townhouse	\$1,965,223	5/3/2024
Townhouse	58-20 255th Street	Townhouse	\$1,870,000	5/17/2024
Condo	23-15 44th Drive	4301	\$1,795,000	5/6/2024
Townhouse	21-41 75th Street	Townhouse	\$1,700,000	5/13/2024
Townhouse	73-20 Forest Avenue	Townhouse	\$1,680,000	5/6/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	19 East 198th Street	Townhouse	\$2,117,452	5/10/2024
Townhouse	17 East 198th Street	Townhouse	\$1,862,053	5/10/2024
Townhouse	15 East 198th Street	Townhouse	\$1,515,495	5/10/2024
Condo	4465 Douglas Avenue	11L	\$1,450,000	5/9/2024
Townhouse	713 East 239th Street	Townhouse	\$1,168,000	5/10/2024

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