

Jun 1

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

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

ECONOMIC HEADLINES

- All three [major stock indexes had losing weeks](#), but the Dow had its best day of the year on Friday.
- The Fed's preferred measure of inflation [rose 0.2% in April](#) and was 2.8% higher than a year ago.
- Consumer confidence rose in May [for the first time in three months](#).
- [Jobless claims rose](#) to 219,000 last week.
- [GDP rose less](#) than originally reported in 1Q24.
- According to NerdWallet, 25% of consumers recently used a [buy now, pay later loan](#).
- Profits for the U.S. banking sector [surged 79.5% to \\$64.2 billion](#) in the first quarter of 2024.
- [Global debt has reached \\$315 trillion](#) according to the Institute of International Finance.
- Businesses are growing [more pessimistic on the economic outlook](#) according to a recent Fed survey.

HOUSING NEWS

- Mortgage Rates [rose back above 7%](#).
- Pending home sales fell to their [lowest level since April 2020](#).
- [Home price growth slowed in March](#), according to the Federal Housing Finance Agency.
- Realtor.com and NAR have issued a joint report on the [impact lower mortgage rates would have on the housing market](#).
- [These are the cities](#) where mortgage payments rose the most the past two years.
- According to SmartAsset, [these are the cities](#) where homeowners pay more than renters.
- NAR has issued a report examining [five financial solutions for first-time buyers](#).

NEW YORK UPDATE

- Wall Street is ordering [more staffers to be in the office five days a week](#), as regulatory changes make it harder to allow remote work.
- According to The Partnership for New York City, the return of office workers [has plateaued at 72% of pre-pandemic levels](#).
- The Trucking Association of New York [is suing to block congestion pricing](#).
- The MTA is prepared to pay \$1 million for a consultant to [study why riders skip fares](#).
- State Senator Ramos said [she will block Steve Cohen's \\$8 billion casino project](#) by Citi Field.
- The NYC Council is pushing to [bring back the J-51 tax abatement](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	920 Fifth Avenue	14A	\$21,000,000	5/20/2024
Condo	135 East 79th Street	PH1-5E	\$17,750,000	5/22/2024
Condo	1965 Broadway	PH-3BC	\$15,000,000	5/22/2024
Condo	500 West 18th Street	WEST 27C	\$10,557,262	5/17/2024
Condo	42-50 Wooster Street	5N	\$9,500,000	5/22/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1935 East 4th Street	Townhouse	\$7,300,000	5/17/2024
Co-op	278 Henry Street	2	\$6,510,000	5/21/2024
Townhouse	146 Hicks Street	Townhouse	\$6,500,000	5/21/2024
Townhouse	123 Lincoln Place	Townhouse	\$4,175,000	5/16/2024
Condo	138 Pierrepont Street	6L	\$4,050,000	5/10/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	14-69 162nd Street	Townhouse	\$3,228,000	5/9/2024
Townhouse	149-37 9th Avenue	Townhouse	\$2,275,000	5/14/2024
Condo	131-01 40th Road	18M	\$2,000,000	5/16/2024
Townhouse	9 Ivy Close	Townhouse	\$1,998,000	5/21/2024
Townhouse	36-12 21st Avenue	Townhouse	\$1,650,000	4/18/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3128 Palisade Avenue	Townhouse	\$1,655,000	5/20/2024
Co-op	3333 Henry Hudson Parkway West	11HJ	\$1,100,000	5/22/2024
Townhouse	2506 Hughes Avenue	Townhouse	\$1,050,000	5/13/2024
Townhouse	431 Saint Lawrence Avenue	Townhouse	\$999,999	5/20/2024
Townhouse	66 Bay Street	Townhouse	\$999,000	5/16/2024

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