

# Jun 15

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 29 of Crossing the Line](#) / [May Manhattan Rental Concessions](#)

### TOP STORY

#### INFLATION LOWER THAN EXPECTED IN MAY

- The consumer price index [was unchanged in May](#) and 3.3% higher than a year ago. Both numbers were below expectations.
- [Here's a breakdown](#) of price changes over the past year by category.
- Producer prices [unexpectedly fell 0.2% in May](#).

#### ECONOMIC HEADLINES

- The Nasdaq finished the week [at a record high](#).
- Weekly jobless claims rose [to a 10-month high](#).
- [Consumer sentiment fell](#) for the third straight month.
- Small business sentiment rose to [its highest level of 2024](#) in May.

#### HOUSING NEWS

- [Mortgage rates fell](#) for the second straight week.
- [Here's what to expect](#) from the housing market in the second half of 2024, according to real estate experts.
- Homeownership costs have [risen 26% since the pandemic began](#).
- Famous homes tend to fetch a price premium, and there are [several for sale right now](#).
- [Here's how much](#) the average "hidden costs" of homeownership are in each state.
- Homeowners with mortgages [have \\$17 trillion in home equity](#) according to CoreLogic, but high rates make it hard to tap.
- NAR has released an article on "[The DNA of Luxury](#)."

#### NEW YORK UPDATE

- 1,500 real estate brokers came out to protest a City Council bill to [shift rental commissions to landlords](#).
- The MTA says it's [not giving up](#) on congestion pricing.
- The city is implementing the new [485-x housing tax break and 421-a extension](#).
- A new City Council bill would [reduce the fines for Local Law 97 for co-ops and condos](#).
- The NYC Comptroller's Office has released its [Monthly Economic and Fiscal Outlook](#).
- [Applications for casino licenses](#) in NYC will now be due by August 31 under a bill just passed by the legislature.
- Fifth Avenue retailers are [scoring big discounts on their leases](#).

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	212 West 18th Street	11C/D	\$13,350,000	5/20/2024
Condo	1 Morton Square	L6BE	\$8,500,000	6/6/2024
Condo	111 Wooster Street	6E	\$8,350,000	6/5/2024
Condo	212 Warren Street	18F	\$7,750,000	6/11/2024
Townhouse	136 East 65th Street	Townhouse	\$7,650,000	5/30/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	10 Remsen Street	Townhouse	\$7,650,000	5/30/2024
Townhouse	878 President Street	Townhouse	\$6,500,000	6/6/2024
Townhouse	1019 East 9th Street	Townhouse	\$4,800,000	6/6/2024
Condo	90 Furman Street	N1016	\$4,500,000	4/29/2024
Condo	55 Havemeyer Street	57	\$3,650,000	6/10/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	244-77 61st Avenue	Townhouse	\$2,400,000	5/31/2024
Townhouse	16-33 166th Street	Townhouse	\$2,341,975	5/28/2024
Townhouse	40-18 190th Street	Townhouse	\$2,199,420	5/31/2024
Townhouse	47-26 Junction Boulevard	Townhouse	\$2,163,525	5/28/2024
Townhouse	12-11 Jackson Avenue	Townhouse	\$1,978,000	5/17/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	980 Intervale Avenue	Townhouse	\$1,300,000	5/31/2024
Townhouse	5037 Fieldston Road	Townhouse	\$1,199,000	6/6/2024
Townhouse	1316 Kearney Avenue	Townhouse	\$1,110,000	6/4/2024
Townhouse	1618 Mahan Avenue	Townhouse	\$995,000	5/23/2024
Townhouse	1942 Hone Avenue	Townhouse	\$980,100	6/4/2024

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