Jul 13

2024 LAST WEEK IN RESEARCH

LAST WEEK

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed / Episode 31 of Crossing the Line / 2Q24 Brooklyn
2Q24 Queens / 2Q24 Riverdale / June New Rental Listings / June Rental Concessions

TOP STORY

CONSUMER PRICES FELL IN JUNE
- The consumer price index declined 0.1% in June, its first monthly decrease since May 2020.
- Here's a breakdown of price changes by item over the past year.
- This article explains why housing inflation remains stubbornly high.
- Producer prices rose slightly more than expected in June.

ECONOMIC HEADLINES
- So far in 2024, the S&P 500 is up nearly 18%.
- Fed Chair Powell expressed concern that holding rates too high for too long could jeopardize economic growth.
- Consumer sentiment dipped in July.
- The recent surge in the U.S. labor force may have raised the number of jobs needed to avoid an increase in the unemployment rate to around 230,000 a month, according to the San Francisco Fed.
- The Covid pandemic caused $18 trillion in economic losses to the U.S., according to a report by Heritage Foundation's Nonpartisan Commission on China and COVID-19.
- Record summer air travel hasn't translated into record airline profits.
- The number of U.S. companies that filed for bankruptcy last month topped the highs seen during the early stages of the pandemic in 2020.
- Even with the decline in inflation, shoppers are still complaining about high prices.
- Hedge funds posted mediocre returns in the first half of 2024.
- Nearly half of Gen Zers receive financial help from their parents.
- The presidential election shouldn't influence how you invest, financial experts say.
- These are the 10 Wealthiest cities in the U.S., according to Census Bureau household income data.

HOUSING NEWS
- Mortgage refinance demand is falling, even though homeowners are sitting on $17 trillion in equity.
- The average 30-year mortgage rate fell slightly last week.
- With high prices and mortgage rates, aspiring and current homeowners feel 'stuck'.
- This article explains the housing market in six charts.
- According to SmartAsset, these are the 15 states with the lowest cost of living.

NEW YORK UPDATE
- The Federal Transit Administration will invest $6.9 billion in the Gateway Tunnel Project.
- NYC Comptroller Lander's office has released its Monthly Economic and Fiscal Outlook.
- Stephen Ross is stepping down as chairman of Related Companies.
- New Yorkers have paid 58% more in food-delivery fees since the minimum wage rose in late 2023.

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TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	730 Fifth Avenue	26A	$135,038,475	7/1/2024
Condo	520 Park Avenue	17	$14,999,400	6/25/2024
Co-op	652 Hudson Street	5S/6S	$12,300,000	7/2/2024
Condo	385 West 12th Street	PHE	$12,050,000	7/8/2024
Condo	25 Central Park West	19Q	$12,000,000	6/27/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	50 Garden Place	Townhouse	$6,500,000	6/25/2024
Townhouse	21 Prospect Park West	Townhouse	$6,325,000	6/20/2024
Townhouse	32 Garden Place	Townhouse	$6,300,000	6/20/2024
Condo	606A 3rd Street	2	$3,977,000	7/2/2024
Townhouse	260 Clinton Avenue	Townhouse	$3,695,000	6/24/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	86–31 Sancho Street	Townhouse	$3,500,000	7/9/2024
Condo	3 Court Square	PH208	$3,113,288	6/25/2024
Townhouse	112–45 Roosevelt Avenue	Townhouse	$2,526,000	6/26/2024
Townhouse	85–16 Chevy Chase Street	Townhouse	$2,500,000	6/14/2024
Townhouse	182–36 Aberdeen Road	Townhouse	$2,300,000	6/24/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1744 Monroe Avenue	Townhouse	$1,540,000	7/1/2024
Townhouse	1117 Revere Avenue	Townhouse	$1,140,000	7/1/2024
Townhouse	2125 St Raymonds Avenue	Townhouse	$1,135,000	6/27/2024
Townhouse	440 East 145th Street	Townhouse	$999,000	7/2/2024
Townhouse	1742 Monroe Avenue	Townhouse	$985,000	7/1/2024

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