

Jul 27

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 33 of Crossing the Line](#)
[First Half 2024 Brooklyn Townhouse](#) / [2Q24 Hudson Valley](#)

ECONOMIC HEADLINES

- The Fed's favorite measure of inflation rose 2.6% over the past year.
- Stocks were mostly down for the week, but the Dow had a 650-point gain on Friday.
- The economy grew much faster than expected in the second quarter.
- The Fed will cut rates twice this year, according to a survey of economists conducted by Reuters.
- Durable-goods orders plummeted in June—but one sector was largely to blame.
- Business activity grew at its fastest pace in 27 months during July, according to the latest S&P Global's flash US composite PMI.
- According to a survey by Affirm, roughly 3 in 5 Americans believe the U.S. is currently in a recession.
- Major players in U.S. supply chain seek a new approach to shipping legislation.
- The typical worker will get a 4.1% annual raise for 2025, down from 4.5%, according to a WTW survey.

HOUSING NEWS

- Existing home sales fell 5.4% in June.
- New Home sales dropped to a seven-month low.
- Mortgage demand is declining, as buyers wait for lower rates.
- The average 30-year mortgage rate ticked up to 6.78% last week.
- Here's how down payment-assistance programs can help clear the path to homeownership.

NEW YORK UPDATE

- New York City Comptroller Lander and a broad coalition of lawyers, plaintiffs, and advocates have filed two lawsuits challenging Governor Hochul's pause of congestion pricing.
- REBNY has released its First Half 2024 Manhattan Retail Report.
- Governor Hochul said the state's Medicaid program is being abused, and accounts for most of the jobs created in NYC over the past year.
- NYC Ferry travelers will have to pay 50 cents more per trip this fall.

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	111 West 57th Street	56	\$19,000,000	6/21/2024
Condo	36 Bleecker Street	PHA	\$18,500,000	7/23/2024
Co-op	79 East 79th Street	10	\$10,600,000	7/18/2024
Townhouse	318 West 81st Street	Townhouse	\$9,999,999	7/22/2024
Condo	77 Reade Street	PHE	\$9,150,000	7/16/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1 Sidney Place	Townhouse	\$22,100,000	7/15/2024
Townhouse	155 Warren Street	Townhouse	\$15,000,000	7/17/2024
Townhouse	19 Montgomery Place	Townhouse	\$12,500,000	7/19/2024
Townhouse	168 Saint Marks Avenue	Townhouse	\$7,400,000	7/9/2024
Townhouse	390 Degraw Street	Townhouse	\$7,350,000	7/15/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	119-07 Liberty Avenue	Townhouse	\$2,600,000	7/11/2024
Townhouse	26-18 12th Street	Townhouse	\$2,535,000	7/16/2024
Townhouse	145-27 20th Avenue	Townhouse	\$2,240,150	7/5/2024
Townhouse	76-14 113th Street	Townhouse	\$1,999,950	7/19/2024
Townhouse	166-45 17th Avenue	Townhouse	\$1,830,000	7/12/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1270 Boston Road	Townhouse	\$2,200,000	7/5/2024
Townhouse	2 Bay Street	Townhouse	\$1,620,000	7/11/2024
Townhouse	1300 Needham Avenue	Townhouse	\$1,220,000	7/16/2024
Townhouse	618 Mead Street	Townhouse	\$1,167,500	7/19/2024
Townhouse	2442 Seymour Avenue	Townhouse	\$1,075,000	7/23/2024

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