

# Aug 10

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 34 of Crossing the Line](#)

### ECONOMIC HEADLINES

- [Here are the reasons](#) for the Monday's sharp decline in stock prices.
- Stocks recouped most of the losses from Monday's sell-off and [finished the week only down slightly](#).
- [U.S. services sector activity rebounded](#) from a four-year low in July.
- Weekly jobless claims fell to 233,000, [below the forecast of 240,000](#).
- Wall Street economists say [investor fears about recession are overblown](#).
- Markets are counting on the Fed to head off a recession [with sizeable interest rate cuts](#).
- A recent Pew Research Center survey found that 41% of adults [believe the American Dream is impossible to reach now](#).
- Chicago Fed President Austan Goolsbee said [it's not the Fed's job to make the stock market 'comfortable'](#).
- The U.S. trade deficit [fell to \\$73.1 billion](#) in June.
- Total household debt rose by \$109 billion in 2Q24 [to reach \\$17.80 trillion](#).
- The average consumer now carries [\\$6,329 in credit card debt](#).

### HOUSING NEWS

- Mortgage rates posted their biggest one-week decline this year, falling to [their lowest level in 15 months](#).
- The lowest mortgage rates in over a year helped fuel [a 16% increase in mortgage refinances](#).
- [This is the salary you need](#) to buy a home in the 15 most expensive U.S. housing markets.
- [There are 11 major U.S. cities](#) where you can still buy a home on a \$75,000 salary.
- Residential building wages are growing at [their fastest pace in over five years](#).

### NEW YORK UPDATE

- According to a statewide Siena College poll, [59% of New York voters want to scrap congestion pricing](#).
- According to compensation consultant Johnson Associates, [Wall Street bonuses will rise as much as 35%](#) this year for some bankers.
- NYC plans to replace its voluntary inclusionary housing program with a new program called [Universal Affordability Preference](#).
- Extreme heat has [caused big transit delays](#) in the greater NYC area.
- REBNY's latest Building Visitation Report found the [highest level of office visits since before the pandemic](#).
- Thousands of outdoor dining sheds [will start disappearing soon](#).
- NYC Mayor Adams announced multiple new tools to help New York City homeowners [create accessory dwelling units](#).
- The City Council is set to approve a rezoning proposal to develop thousands of new housing units [around new Metro-North stations in the Bronx](#).
- The MTA plans to sell debt [backed by mansion tax revenue](#).

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	500 West 18th Street	W28AD	\$19,995,000	8/7/2024
Co-op	117 East 72nd Street	6th Floor	\$13,276,750	7/22/2024
Townhouse	312 West 88th Street	Townhouse	\$11,200,000	8/1/2024
Condo	215 East 19th Street	17A	\$8,255,188	7/1/2024
Condo	15 West 96th Street	24	\$6,900,000	7/29/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	1 Prospect Park West	6A	\$6,550,000	7/22/2024
Townhouse	238 Bergen Street	Townhouse	\$5,675,000	7/30/2024
Townhouse	893 East 8th Street	Townhouse	\$5,500,000	7/22/2024
Townhouse	333 Hoyt Street	Townhouse	\$4,600,000	6/7/2024
Townhouse	147 85th Street	Townhouse	\$4,600,000	7/22/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	3 Court Square	5811	\$2,702,744	7/29/2024
Townhouse	164-22 84th Street	Townhouse	\$1,990,000	8/2/2024
Townhouse	76-52 47th Avenue	Townhouse	\$1,930,000	7/25/2024
Townhouse	160-12 78th Avenue	Townhouse	\$1,873,580	7/25/2024
Townhouse	30-20 34th Street	Townhouse	\$1,850,000	7/24/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	4701 Iselin Avenue	Townhouse	\$1,900,000	7/30/2024
Townhouse	2529 Wilson Avenue	Townhouse	\$1,150,000	8/2/2024
Townhouse	1416 White Plains Road	Townhouse	\$999,999	7/24/2024
Townhouse	842 Bryant Avenue	Townhouse	\$990,000	8/1/2024
Townhouse	413 Saint Lawrence Avenue	Townhouse	\$965,000	8/5/2024

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