

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed / Episode 34 of Crossing the Line

ECONOMIC HEADLINES

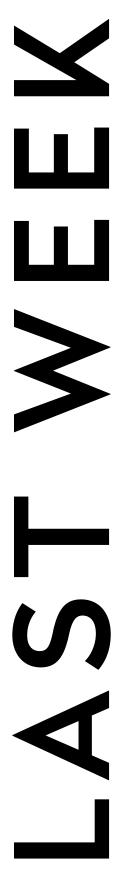
- Here are the reasons for the Monday's sharp decline in stock prices.
- · Stocks recouped most of the losses from Monday's sell-off and finished the week only down slightly.
- <u>U.S. services sector activity rebounded</u> from a four-year low in July.
- Weekly jobless claims fell to 233,000, below 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 <u>believe the American Dream is impossible</u> 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 <u>a 16% increase in mortgage refinances</u>.
- <u>This is the salary you need</u> 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, <u>59% of New York voters want to scrap congestion pricing</u>.
- According to compensation consultant Johnson Associates, <u>Wall Street bonuses will rise as much as 35%</u> this year for some bankers.
- NYC plans to replace its voluntary inclusionary housing program with a new program called <u>Universal Affordability Preference</u>.
- Extreme heat has <u>caused big transit delays</u> 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 <u>create accessory</u> <u>dwelling units.</u>
- The City Council is set to approve a rezoning proposal to develop thousands of new housing units <u>around</u> new Metro-North stations in the Bronx.
- The MTA plans to sell debt backed by mansion tax revenue.



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	500 West 18th Street	W28AD	\$19,995,000	8/7/2024
Со-ор	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





