

Aug 17

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 36 of Crossing the Line](#)

TOP STORY

INFLATION CONTINUED TO EASE IN JULY

- Consumer prices rose at their [lowest annual pace since March 2021](#).
- [Here's a chart](#) showing price changes by item over the past year.
- Producer prices [rose less than expected](#) in July.
- [Here's why](#) the Fed as a 2% inflation target.

ECONOMIC HEADLINES

- The S&P 500 had its [best week of 2024](#).
- Consumer spending was [much higher than expected](#) last month.
- Weekly jobless claims [unexpectedly fell to 227,000](#).
- [Consumer sentiment rebounded in August](#) for the first time in five months.
- Falling commodity prices are indicating there is [trouble brewing with the economy](#).
- 59% of Americans [wrongly think the U.S. is in a recession](#), according to a survey by Affirm.
- Inflation may be easing, but [prices for necessities have kept rising](#).
- The U.S. government recorded a \$244 billion budget deficit for July, [up 10% from a year earlier](#).
- According to a report by the San Francisco Fed, shrinking cash cushions [may pinch US consumer spending](#).

HOUSING NEWS

- NAR's new commission rules [took effect on Saturday](#).
- Applications to refinance homes [jumped 35% last week](#).
- The average 30-year mortgage rate [ticked down to 6.49%](#).
- [Ultra-luxury home sales in the U.S.](#) are on pace to set a record.
- Single-family housing starts [tumbled 14.1% last month](#) due in part to Hurricane Beryl.
- [These are the 10 hottest housing markets](#) right now according to Realtor.com.
- [A U.S. construction boom](#) is sending rents lower and creating perks for renters.
- According to SmartAsset, people making \$200,000 or more [are moving to these states](#).

NEW YORK UPDATE

- NYC Comptroller Lander's office has released its [Monthly Economic and Fiscal Outlook](#).
- Robert Tucker is the new [Commissioner of the NYC Fire Department](#).
- The NYC Council approved a rezoning that will add almost [7,000 housing units in the East Bronx](#).
- [Manufacturing activity declined slightly](#) in New York State in August.

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	400 West 12th Street	12C	\$15,850,000	8/1/2024
Condo	174 Duane Street	PHA	\$9,800,000	8/1/2024
Condo	20 East End Avenue	M	\$9,200,000	8/13/2024
Co-op	812 Park Avenue	7/8C	\$9,000,000	7/30/2024
Co-op	1120 Fifth Avenue	8C	\$7,276,500	8/7/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	155 Dover Street	Townhouse	\$8,000,000	5/1/2024
Townhouse	204 Warren Street	Townhouse	\$6,895,000	7/31/2024
Townhouse	612 3rd Street	Townhouse	\$5,900,000	8/7/2024
Condo	325 Henry Street	2B	\$4,750,000	8/6/2024
Townhouse	212 Kane Street	Townhouse	\$4,350,000	8/7/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	42-60 Crescent Street	PH9A	\$2,500,000	8/13/2024
Townhouse	54-27 73rd Place	Townhouse	\$2,280,000	7/1/2024
Townhouse	65-14 Roosevelt Avenue	Townhouse	\$1,975,000	8/9/2024
Townhouse	101-09 Northern Boulevard	Townhouse	\$1,950,000	7/15/2024
Townhouse	147-32 41st Avenue	Townhouse	\$1,900,000	7/30/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	4439 Tibbett Avenue	Townhouse	\$1,800,000	8/5/2024
Townhouse	3258 Cambridge Avenue	Townhouse	\$1,600,000	7/18/2024
Townhouse	1122 Fox Street	Townhouse	\$1,390,000	7/26/2024
Townhouse	1496 Bryant Avenue	Townhouse	\$1,250,000	7/31/2024
Townhouse	3269 Hull Avenue	Townhouse	\$1,160,000	8/8/2024

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