

Sep 7

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#)

TOP STORY

JOB GROWTH LOWER THAN EXPECTED IN AUGUST

- [Employment rose by 142,000 last month](#), less than the 161,000 Dow Jones forecast.
- [Here's a chart](#) of job growth by industry in August.
- Initial claims for unemployment [fell to a two-month low](#).
- Job openings [fell more than expected](#) in July.

ECONOMIC HEADLINES

- The S&P 500 posted its [worst week since March 2023](#).
- U.S. services sector activity [was steady in August](#).
- Manufacturing activity [ticked up in August](#).
- Construction spending [fell more than expected](#) in July.
- [Here's how](#) the presidential candidates differ on tax policy.
- The U.S. trade deficit hit [its highest level in two years](#) in July.
- 82% of Americans say [it's harder to retire comfortably now](#) than it was for their parents.
- [Only 11% of American workers](#) don't plan to work at all after they retire.

HOUSING NEWS

- Mortgage refinance demand is [94% higher than a year ago](#).
- The average 30-year mortgage rate [was unchanged at 6.35%](#), according to Freddie Mac.
- [The homeownership rate for Gen Zers](#) was higher last year than the homeownership rate for millennials and Gen X when they were 24.
- According to Realtor.com, [these are](#) the most in demand zip codes for homebuyers.

NEW YORK UPDATE

- The Rent Stabilization Association and the Community Housing Improvement Program [have officially merged](#).
- Manhattan office leasing in August was [3.5% higher than a year ago](#).
- According to REBNY, the average Manhattan office visitation rate for July [fell to 72%](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-------|-----------------------|------|--------------|--------------|
| Condo | 140 West 12th Street | PH6B | \$24,500,000 | 8/28/2024 |
| Condo | 126 East 86th Street | PH | \$17,500,000 | 8/27/2024 |
| Co-Op | 211 Central Park West | 14D | \$14,160,000 | 8/23/2024 |
| Condo | 27 West 72nd Street | PHA | \$10,900,000 | 8/22/2024 |
| Condo | 225 West 86th Street | 504 | \$7,895,000 | 9/3/2024 |

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|-------------------|-----------|-------------|--------------|
| Townhouse | 27A 2nd Street | Townhouse | \$5,500,000 | 8/26/2024 |
| Condo | 377 Degraw Street | 1 | \$4,000,000 | 8/28/2024 |
| Condo | 30 Front Street | 26C | \$3,606,000 | 8/22/2024 |
| Townhouse | 1450 46th Street | Townhouse | \$3,400,000 | 8/14/2024 |
| Townhouse | 77 Monroe Street | Townhouse | \$3,250,000 | 8/29/2024 |

TOP QUEENS CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|---------------------|-----------|-------------|--------------|
| Townhouse | 65-01 Booth Street | Townhouse | \$2,800,000 | 8/27/2024 |
| Condo | 5-41 47th Road | 1A | \$2,525,000 | 8/23/2024 |
| Townhouse | 40-04 Murray Street | Townhouse | \$2,510,000 | 7/31/2024 |
| Condo | 21-30 44th Drive | 7D | \$2,470,000 | 8/26/2024 |
| Townhouse | 23 Middlemay Circle | Townhouse | \$2,150,000 | 8/23/2024 |

TOP BRONX CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|----------------------|-----------|-------------|--------------|
| Townhouse | 2258 Hughes Avenue | Townhouse | \$1,600,000 | 8/22/2024 |
| Townhouse | 1101 Hoe Avenue | Townhouse | \$999,000 | 8/27/2024 |
| Townhouse | 1810 Bogart Avenue | Townhouse | \$960,000 | 8/23/2024 |
| Townhouse | 1482 Rosedale Avenue | Townhouse | \$950,000 | 8/2/2024 |
| Townhouse | 1714 Hone Avenue | Townhouse | \$930,000 | 8/29/2024 |

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