# 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed / Episode 38 of Crossing the Line

# **TOP STORY**

### INFLATION CONTINUED TO MODERATE IN AUGUST

- Consumer prices rose 0.2% last month, in line with expectations.
- Here's a chart of price changes over the past year by item.
- These are the items with the biggest price declines over the past year.
- Producer prices also rose 0.2% in August.

### **ECONOMIC HEADLINES**

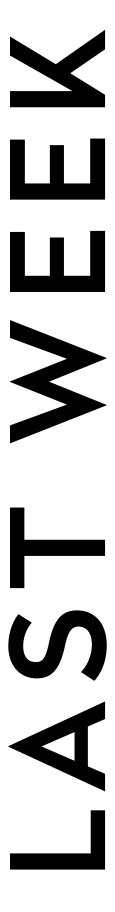
- Both the S&P 500 and the Nasdaq posted their best weeks of 2024.
- Markets believe the Fed is nearly as likely to <u>cut rates by 50 basis points</u> as <u>25 basis points</u>.
- Weekly jobless claims ticked up 2,000, to 230,000.
- Consumer sentiment rose in September.
- U.S. real median household income rose 4% in 2023 to \$80,610.
- A Reuters poll of economists found that most expect the Fed to cut rates <u>25 basis points at each of its next three meetings</u>.
- Interest payments on the national debt have topped \$1 trillion this year.
- The "vibecession"—which is the disconnect between how well the economy is doing and how people feel about their finances—is ending according to economists.
- · Nearly a quarter of young adults do not plan to become parents, primarily due to financial reasons.

### HOUSING NEWS

- Mortgage rates fell to their lowest level since February 2023.
- Here's why lower mortgage rates could lead to higher home prices.
- Sales of \$10 million homes are surging in Palm Beach and New York.
- This article examines the impact pickleball courts have on property values.

### **NEW YORK UPDATE**

- According to Streeteasy, you need to earn at least \$211,970 to buy a home in NYC.
- $\bullet \ \ \text{The NYC Comptroller's Office has released its September} \ \underline{\text{Monthly Economic and Fiscal Outlook}}.$
- Six upstate cities have adopted good cause eviction.
- The city is looking to expand service on the NYC Ferry.
- Michelin has added 11 NYC restaurants to its dining guide.



# TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	217 West 57th Street	39B	\$43,500,000	8/20/2024
Condo	2150 Broadway	Penthouse A	\$14,325,000	9/6/2024
Condo	111 Murray Street	45W	\$9,300,000	9/10/2024
Condo	150 Charles Street	3GS	\$8,300,000	8/19/2024
Condo	40 Mercer Street	33	\$7,350,000	8/29/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	416 Pacific Street	Townhouse	\$7,950,000	6/28/2024
Townhouse	322 Degraw Street	Townhouse	\$7,250,000	9/5/2024
Townhouse	964 East 9th Street	Townhouse	\$7,000,000	8/21/2024
Townhouse	232 8th Street	Townhouse	\$5,300,000	9/4/2024
Townhouse	576 Bergen Street	Townhouse	\$4,999,999	8/27/2024

# TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	416 Pacific Street	Townhouse	\$7,950,000	6/28/2024
Townhouse	322 Degraw Street	Townhouse	\$7,250,000	9/5/2024
Townhouse	964 East 9th Street	Townhouse	\$7,000,000	8/21/2024
Townhouse	232 8th Street	Townhouse	\$5,300,000	9/4/2024
Townhouse	576 Bergen Street	Townhouse	\$4,999,999	8/27/2024

# TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1152 Grant Avenue	Townhouse	\$1,250,000	8/22/2024
Townhouse	1486 East 172nd Street	Townhouse	\$999,999	8/29/2024
Townhouse	2104 Crotona Avenue	Townhouse	\$999,900	9/5/2024
Townhouse	234 East 239th Street	Townhouse	\$999,000	9/4/2024
Townhouse	651 Bryant Avenue	Townhouse	\$990,000	8/29/2024

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





