

Sept 17

2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) [August Manhattan New Rental Listings](#)

TOP STORY

RISING GAS PRICES BROUGHT INFLATION HIGHER IN AUGUST

- The recent surge in gas prices [brought the consumer price index up 0.6% last month](#), its biggest monthly gain in 2023.
- [Here's a breakdown](#) of price increases over the past year by category.
- Producer prices were also impacted by higher gas prices, [posting their largest monthly increase in over a year](#).
- [Here's why](#) the recent pickup in inflation isn't as bad as it seems.
- Despite the August inflation data, [most economists do not expect the Fed to raise rates this month](#).

ECONOMIC HEADLINES

- [The Dow rose slightly last week](#), while the S&P 500 and Nasdaq posted their second straight weekly losses.
- Retail sales [were higher than expected in August](#).
- [U.S. incomes fell](#) for the third straight year in 2022.
- Manufacturing output [ticked up 0.1% in August](#).
- [60% of Americans say they're worried about access to credit](#), the highest percentage in over a decade.
- While the Fed will probably pause this month, [that doesn't mean they are finished hiking rates](#).
- A recent report from Resume Builder says [90% of companies say they'll return to the office by the end of 2024](#).
- The FDIC's 2023 Risk Review shows [the surprising resilience of community banks](#).
- The European Central Bank [raised rates to a record level](#).

HOUSING NEWS

- Rising rates have pushed mortgage demand [to its lowest level since 1996](#).
- A startup named Roam is promising homebuyers low mortgages rates [by using "assumable loans."](#)

NEW YORK UPDATE

- New York is considering [issuing its own work permits to asylum seekers](#).
- The NYC Comptroller's Office has issued its [Monthly Economic and Fiscal Outlook](#).
- Manufacturing activity in New York state [recovered in September](#).
- The New York City Planning Commission has approved a [zoning rewrite to boost climate projects](#).
- Building owners may get [two more years to comply with Local Law 97](#).
- The New York metro area is leading the U.S. in the creation of clean energy jobs.

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|----------------------|-----------|--------------|--------------|
| Condo | 555 West 22nd Street | 18CW | \$10,650,000 | 8/29/2023 |
| Townhouse | 64 West 87th Street | Townhouse | \$10,250,000 | 8/29/2023 |
| Condo | 520 West 28th Street | 21 | \$7,350,000 | 8/31/2023 |
| Condo | 200 East 95th Street | 12A | \$7,149,250 | 8/31/2023 |
| Co-op | 41 Central Park West | 8C | \$6,250,000 | 2/23/2023 |

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|-------------------|-----------|--------------|--------------|
| Townhouse | 271 Hicks Street | Townhouse | \$14,995,000 | 8/30/2023 |
| Townhouse | 47 Columbia Place | Townhouse | \$6,350,000 | 8/22/2023 |
| Townhouse | 671 10th Street | Townhouse | \$4,400,000 | 8/18/2023 |
| Condo | 1 Clinton Street | 31B | \$4,350,000 | 8/29/2023 |
| Condo | 1 Clinton Street | 28A | \$4,300,000 | 8/24/2023 |

TOP QUEENS CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|-----------------------|-----------|-------------|--------------|
| Townhouse | 67-06 179th Street | Townhouse | \$2,575,000 | 9/1/2023 |
| Townhouse | 69-53 Harrow Street | Townhouse | \$2,050,000 | 8/29/2023 |
| Townhouse | 193-11 50th Avenue | Townhouse | \$1,730,000 | 9/5/2023 |
| Townhouse | 32-11 Crescent Street | Townhouse | \$1,538,000 | 8/30/2023 |
| Townhouse | 149-44 14th Avenue | Townhouse | \$2,200,000 | 8/30/2023 |

TOP BRONX CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|-----------------------|-----------|-------------|--------------|
| Townhouse | 244 Longstreet Avenue | Townhouse | \$1,276,000 | 8/29/2023 |
| Townhouse | 942 East 214th Street | Townhouse | \$1,160,000 | 9/1/2023 |
| Townhouse | 616 Edison Avenue | Townhouse | \$1,100,000 | 8/28/2023 |
| Townhouse | 412 East 143rd Street | Townhouse | \$1,010,000 | 8/4/2023 |
| Townhouse | 1145 Astor Avenue | Townhouse | \$999,999 | 9/8/2023 |

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