

Last Week *in* Research

Week Ending September 19, 2021

BHS

Top Story:

House Democrats Propose Higher Taxes

- To help pay for \$3.5 trillion in new spending, House leaders are pushing for higher taxes on corporations and the wealthy.
- The top corporate rate would rise to 26.5%, with the highest individual rate increasing to 39.6%. The rate on capital gains would rise to 25%.

Economic Headlines

- Retail sales posted a surprising increase in August.
- Weekly jobless claims rose to 332,000 during the week ending September 11.
- Stocks posted their second straight weekly loss, as the surge in COVID-19 cases is making investors nervous.
- Consumer prices rose 5.3% over the past 12 months.
- Consumer sentiment ticked higher in September.
- Supply issues, a labor shortage, and rising costs are hitting restaurants hard these days.
- Hurricane Ida and a continuing shortage of raw materials slowed manufacturing growth in August.
- Treasury Secretary Yellen is warning of a crisis if the U.S. debt limit isn't raised soon.

Housing News

- Mortgage applications to buy homes hit their highest level since April.
- StreetEasy has released its list of the best NYC neighborhoods for first-time buyers.
- Almost half of Americans who are planning to move name climate change as a factor in their decision.

New York Update

- NYC posted disappointing job growth last month.
- Better-than-expected economic growth has brightened New York State's budget outlook.
- Eric Adams is promising that "New York will no longer be anti-business."
- Tourism is rising in NYC, but at a slow pace.
- New York's real estate community is fighting a commercial rent control bill in the City Council.
- Subway ridership has hit a pandemic-era high in NYC.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	220 Central Park South	41B	\$26,284,312	8/25/2021
Condo	520 Park Avenue	29	\$22,500,000	9/2/2021
Co-op	895 Park Avenue	4/5B	\$16,000,000	8/19/2021
Condo	24 Leonard Street	5	\$14,975,000	8/27/2021
Condo	217 West 57th Street	43C	\$14,805,125	8/17/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	195 Congress Street	Townhouse	\$8,500,000	8/31/2021
Townhouse	38 3rd Place	Townhouse	\$6,400,000	9/3/2021
Condo	429 Kent Avenue	PH1	\$5,161,750	8/31/2021
Townhouse	169 State Street	Townhouse	\$4,825,000	8/16/2021
Condo	85 North 3rd Street	303	\$4,700,000	8/26/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	3 Court Square	4911	\$2,311,916	8/5/2021
Townhouse	21-49 45th Avenue	Townhouse	\$2,240,000	8/27/2021
Townhouse	179-27 80th Road	Townhouse	\$2,100,000	8/30/2021
Townhouse	69-24 226th Street	Townhouse	\$1,940,000	8/24/2021
Condo	23-15 44th Drive	4112	\$1,720,750	8/6/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	4926 Goodridge Avenue	Townhouse	\$3,100,000	7/27/2021
Townhouse	544 Logan Avenue	Townhouse	\$1,300,000	8/12/2021
Townhouse	2136 Honeywell Avenue	Townhouse	\$999,999	9/2/2021
Townhouse	3819 Barnes Avenue	Townhouse	\$930,000	8/31/2021
Townhouse	3031 Scenic Place	Townhouse	\$925,000	9/2/2021