

Last Week *in* Research

Week Ending September 26, 2021

BHS

Top Story:

The Federal Reserve Leaves Rates Unchanged

- The Fed announced last week it was making no changes to interest rates, but did say rate hikes may be coming sooner than expected.
- Here's a look at how the Fed has changed their policy statements this year.
- Chairman Powell also announced the Fed is looking into launching its own digital currency.

Economic Headlines

- Stocks finished slightly up, despite an extremely volatile start to the week.
- Weekly jobless claims were higher than expected.
- The U.S. is easing travel restrictions for foreign visitors beginning in early November.
- Even with rising costs, U.S. companies have been posting strong profit margins.
- U.S. household wealth hit a record \$141.7 trillion in the second quarter.
- Researchers are having a hard time proving that the end of federal unemployment benefits is pushing people back to work.

Housing News

- Rising prices brought existing home sales down 2% in August.
- Sales of new homes rose for the second straight month.
- A sharp drop in lumber prices helped bring homebuilder sentiment up for the first time in three months.
- U.S. home construction rose 3.9% in August.
- Mortgage applications to buy a home hit their highest level since April.

New York Update

- Google is buying a NYC office building for \$2.1 billion.
- The Brooklyn retail market is still struggling, with rents falling in most areas.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	220 Central Park South	31A	\$33,000,000	9/8/2021
Condo	30 Park Place	PH78A	\$32,000,000	9/18/2021
Condo	217 West 57th Street	93E	\$28,585,250	8/20/2021
Co-op	998 Fifth Avenue	11W	\$22,000,000	8/25/2021
Condo	40 East End Avenue	PHA	\$21,609,278	9/9/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	311 State Street	Townhouse	\$9,000,000	9/1/2021
Townhouse	65 South Elliott Place	Townhouse	\$5,030,000	9/14/2021
Townhouse	529 3rd Street	Townhouse	\$4,795,000	9/16/2021
Condo	1 Clinton Street	32B	\$4,950,000	9/10/2021
Condo	286 North 6th Street	2861A	\$4,200,000	9/1/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	147-26 10th Avenue	Townhouse	\$2,780,000	9/7/2021
Condo	11-49 47th Avenue	5B	\$2,066,600	8/10/2021
Condo	3 Court Square	5302	\$1,876,035	8/20/2021
Townhouse	167-17 Highland Avenue	Townhouse	\$1,800,000	8/23/2021
Townhouse	118-05 Liberty Avenue	Townhouse	\$1,775,000	9/14/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	343 College Road	Townhouse	\$1,390,000	9/3/2021
Townhouse	5 Ploughmans Bush	Townhouse	\$1,295,000	9/2/2021
Townhouse	2837 Gunther Avenue	Townhouse	\$990,000	9/9/2021
Townhouse	5623 Mosholu Ave	Townhouse	\$950,000	9/10/2021
Condo	32 Island Point	32	\$926,608	7/23/2021