

Sep 28

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 40 of Crossing the Line](#)

ECONOMIC HEADLINES

- All three major stock indexes had gains last week, with the Dow [ending the week at a record high](#).
- The Fed's favorite measure of inflation [rose 2.2% from a year ago](#), lower than the 2.3% forecast.
- [Weekly jobless claims fell](#) to a four-month low.
- Consumer confidence posted its [biggest decline in three years](#), due to increasing concern about the labor market.
- Now that we have a rate cut, [here's what to expect next](#).
- [Orders for core capital goods](#) unexpectedly rose in August.
- The final reading on second quarter GDP found the [economy grew at a 3% annual rate](#).
- Treasury Secretary Yellen said the economy [is on a path to a soft landing](#), but housing costs still need to come down.
- After a surge in July, the U.S. trade deficit [fell 8.3% in August](#).
- [The Adobe Analytics holiday report](#) predicts a record \$240.8 billion holiday shopping season.
- Almost a quarter of millennials and Gen Zers do not plan to have children, [here's what that could mean for their finances](#).
- The Organization for Economic Cooperation and Development has raised its forecast for [economic growth in 2024 and 2025](#).
- [The commercial-property market](#) is coming back to life.

HOUSING NEWS

- The average 30-year mortgage rate [fell to a two-year low](#).
- Pending home sales [ticked up 0.6% last month](#).
- New home sales [fell 4.7% in August](#).
- Mortgage refinance applications [rose 20%](#) in the week ending September 20.
- Realtor.com has released their [August 2024 Rental Report](#).
- [This article](#) examines why two appraisers can value the same property differently.
- According to the S&P CoreLogic Case-Shiller Index, [home prices rose 5.0% in July](#).

NEW YORK UPDATE

- Governor Hochul has signed a bill extending the [Industrial and Commercial Abatement Program](#) for four years.
- [Here's how much income](#) you need to be a middle-class New Yorker.
- The NYC Planning Commission has approved Mayor Adams' [City of Yes zoning overhaul](#).
- More old Wall Street offices [are slated for apartment conversion](#).
- The MTA board has approved a [five-year \\$68 billion upgrade plan](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	111 West 57th Street	50	\$24,500,000	9/20/2024
Condo	1295 Madison Avenue	Penthouse	\$18,529,863	9/9/2024
Condo	520 Park Avenue	21	\$18,500,000	9/13/2024
Condo	150 Barrow Street	PHA	\$17,866,698	9/20/2024
Condo	25 Columbus Circle	75A	\$17,330,500	9/5/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	453 State Street	Townhouse	\$5,640,000	9/13/2024
Townhouse	49 Willow Place	Townhouse	\$4,525,000	9/9/2024
Townhouse	146 Berkeley Place	Townhouse	\$4,400,000	9/16/2024
Townhouse	405 Union Street	Townhouse	\$4,275,000	9/25/2024
Townhouse	1424 55th Street	Townhouse	\$4,000,000	9/18/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	166-32 16th Road	Townhouse	\$2,026,317	9/12/2024
Townhouse	1734 Stanhope Street	Townhouse	\$2,020,000	9/13/2024
Townhouse	132-37 58th Road	Townhouse	\$1,920,000	9/9/2024
Townhouse	146-40 Willets Point Boulevard	Townhouse	\$1,728,888	9/9/2024
Townhouse	59-21 59th Drive	Townhouse	\$1,725,000	9/13/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2873 Valentine Avenue	Townhouse	\$1,800,000	9/20/2024
Townhouse	2871 Valentine Avenue	Townhouse	\$1,500,000	9/20/2024
Townhouse	709 East 226th Street	Townhouse	\$1,500,000	9/23/2024
Townhouse	1902 Marmion Avenue	Townhouse	\$1,325,000	9/9/2024
Townhouse	1653 Yates Avenue	Townhouse	\$1,292,500	9/5/2024

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