

# 2023 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS:

Manhattan Weekly Contract Signed

### **ECONOMIC HEADLINES**

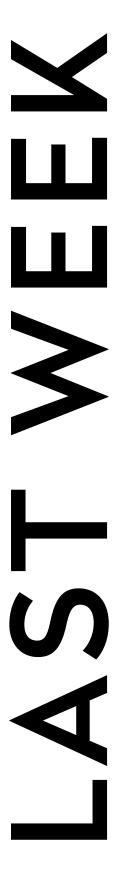
- President Biden has signed a bill to keep the government funded through November 17.
- Both the S&P 500 and Nasdaq had their worst month of 2023 in September.
- The Fed's preferred measure of inflation rose less than expected in August.
- Orders for durable goods were higher than forecast in August.
- At just 204,000, weekly jobless claims remain very low.
- Consumer confidence fell in August, as gas and grocery prices pushed higher.
- Consumer spending was weaker than originally stated in 2Q23.
- Goldman Sachs believes higher oil prices are "a manageable headwind" for the economy.
- Office attendance across the country remains at just half its pre-pandemic level.
- Here's why the U.S. has a long-term labor crisis.
- Americans are increasingly feeling the impact of the Fed's rate hikes.
- Here's a look at how much savings Americans have left.

### HOUSING NEWS

- Mortgage rates rose to their highest level since 2000.
- Sales of new homes <u>declined 9% in August</u>.
- U.S. home prices rose 0.6% in July.
- <u>Florida has surpassed New York</u> as the nation's second most valuable housing market, according to Zillow.

#### **NEW YORK UPDATE**

- A survey by The Partnership for NYC found that <u>58% of Manhattan office workers are in their offices</u> on an average weekday.
- The Center for an Urban Future says New York <u>needs to invest more in job-training programs</u> so migrants can enter the workforce.
- According to The Volcker Alliance, New York—along with eleven other states—<u>may face severe</u> <u>budget cuts when pandemic aid ends in 2026</u>.
- NYC has released an RFP for the redevelopment of Kingsbridge Armory.





# TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	432 Park Avenue	63B	\$22,500,000	9/21/2023
Condo	70 Vestry Street	5B	\$16,000,000	9/18/2023
Condp	450 Washington Street	PH1602	\$15,500,000	9/20/2023
Со-ор	300 Central Park West	18DI	\$13,500,000	9/20/2023
Condo	11 Beach Street	PHA	\$12,600,000	9/21/2023

### TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	283 President Street	1	\$4,363,706	9/21/2023
Townhouse	540 2nd Street	Townhouse	\$4,100,000	9/13/2023
Townhouse	61a Summit Street	Townhouse	\$3,995,000	9/6/2023
Townhouse	31 Sterling Place	Townhouse	\$3,625,000	9/21/2023
Townhouse	4143 Ocean Avenue	Townhouse	\$3,500,000	9/15/2023

# TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	46-30 Center Boulevard	104	\$2,700,000	9/1/2023
Townhouse	14-41 159th Street	Townhouse	\$2,500,000	9/21/2023
Townhouse	20-70 45th Street	Townhouse	\$1,994,999	9/21/2023
Townhouse	194-08 42nd Avenue	Townhouse	\$1,980,000	9/11/2023
Townhouse	47 Continental Avenue	Townhouse	\$1,965,000	9/14/2023

# TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3024 Palisade Avenue	Townhouse	\$2,500,000	9/21/2023
Townhouse	1750 Topping Avenue	Townhouse	\$1,255,000	9/13/2023
Townhouse	1529 Vyse Avenue	Townhouse	\$1,100,000	9/14/2023
Townhouse	462 East 138th Street	Townhouse	\$1,045,000	9/6/2023
Townhouse	164 West 162nd Street	Townhouse	\$1,030,000	9/18/2023

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





