

# Oct 19

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) | [Episode 42 of Crossing the Line](#) | [October Manhattan Inventory](#)  
[September New Rental Listings](#) | [September Rental Concessions](#)

### TOP STORY

#### ECONOMIC HEADLINES

- The Dow and S&P 500 [closed the week at record highs](#).
- Retail sales [rose more than expected](#) in September.
- Initial claims for unemployment [unexpectedly fell to 241,000](#).
- Small business owners are growing [more uncertain about the economy](#).
- [Industrial production fell in September](#), due in part to a strike at Boeing and two hurricanes.
- Americans haven't been this [worried about making their credit card payments](#) since the pandemic.
- The WSJ's survey of 66 economists found they are [increasingly optimistic about the economy's prospects](#).
- American consumers are [increasingly underwater on their car loans](#).
- Holiday spending this year is expected to reach a [record \\$979.5 billion to \\$989 billion](#), according to the National Retail Foundation.
- A new tool designed by the NY Fed, shows the [amount of reserves in the U.S. banking system](#) remains plentiful.
- Daron Acemoglu, Simon Johnson and James Robinson were awarded the Nobel Prize in economic sciences on Monday for [their work on wealth inequality between nations](#).
- The Fed's rate cuts should [provide much needed help](#) to the commercial real estate market.

#### HOUSING NEWS

- [Mortgage rates rose](#) for the third straight week.
- The highest rates since August brought [mortgage demand down 17%](#).
- More buyers are [using mortgage assumptions](#) to secure rates as low as 3%.
- Despite the recent surge in mortgage rates, [homebuilder confidence rose in October](#).
- The difference between the average 30-year fixed mortgage rate and benchmark 10-year Treasury bond yields has [been falling after years of being elevated](#).
- Housing starts [fell slightly in September](#).
- [Here is a list](#) of 10 horrifying home design trends, courtesy of NAR.
- [These are the 15 states](#) where you can retire comfortably on less than \$65,000 a year.

#### NEW YORK UPDATE

- According to Governor Hochul, extending the 421-a deadline will [give NYC about 71,000 new homes](#).
- [Manufacturing activity is contracting](#) in New York State.
- The NYC Comptroller's office has issued their [Monthly Economic and Fiscal Outlook](#).
- A portion of 80 Pine Street [will be converted to housing](#) according to DOB records.
- Council members have called out the Adams administration for [not implementing vacant apartment law](#).

# LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	45 East 74th Street	Townhouse	\$20,000,000	10/4/2024
Co-op	812 Park Avenue	13B	\$14,995,000	10/16/2024
Condo	217 West 57th Street	45B	\$11,998,063	10/10/2024
Condo	6 Morton Square	6MS	\$9,987,500	10/8/2024
Condo	64 University Place	9A	\$9,811,125	10/9/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	257 Henry Street	Townhouse	\$8,150,000	10/1/2024
Townhouse	428 6th Street	Townhouse	\$7,000,000	9/27/2024
Townhouse	439 5th Street	Townhouse	\$5,900,000	10/4/2024
Townhouse	5814 8th Avenue	Townhouse	\$4,980,000	10/7/2024
Townhouse	842 East 9th Street	Townhouse	\$3,600,000	10/11/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	133-27 39th Avenue	PHR	\$2,029,668	9/26/2024
Townhouse	61-40-232nd Street	Townhouse	\$1,990,000	9/30/2024
Townhouse	16-29 200th Street	Townhouse	\$1,950,000	10/3/2024
Townhouse	34-18 87th Street	Townhouse	\$1,852,000	10/8/2024
Townhouse	47-19 Burling Street	Townhouse	\$1,750,000	10/1/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	725 Morris Park Avenue	Townhouse	\$2,000,000	9/12/2024
Townhouse	657 Manida Street	Townhouse	\$1,280,000	10/8/2024
Townhouse	1067 Olmstead Avenue	Townhouse	\$1,175,000	10/8/2024
Townhouse	1857 Hering Avenue	Townhouse	\$1,160,000	10/15/2024
Townhouse	2856 Kingsbridge Terrace	Townhouse	\$1,150,000	10/10/2024

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