

# Last Week *in* Research

Week Ending October 31, 2021

BHS

## Top Story:

### Economic Growth Slowed to 2% in 3Q21

- Gross domestic product grew at a 2% annual rate last quarter, its slowest pace since the recession ended.
- The economy grew to a 6.5% annual rate the first half of this year.
- Shortly after the GDP report came out, President Biden announced a deal with Democrats on a scaled-back, \$1.75 trillion spending package.
- Senate Democrats are proposing a tax on billionaires to help pay for their new spending.

### Economic Headlines

- October was the best month for stocks so far in 2021, with corporate earnings better than expected.
- Jobless claims fell to a pandemic-era low of 281,000.
- Consumer spending rose 0.6% in September.
- The Federal Reserve's preferred measure of inflation hit a 30-year high in September.
- Inflation in the Eurozone is at a 13-year high.
- Consumer confidence unexpectedly rose last month.
- Business groups are asking the Biden Administration to delay their COVID vaccine mandate until after the holidays.
- Economists expect shipping problems to continue well into next year.
- Orders for durable goods fell in September, their first decline since April.

### Housing News

- Mortgage rates have hit an eight-month high, but purchase mortgage activity was still up 4% last week.
- Sales of new homes hit a six-month high in September.
- Pending home sales fell 2.3% in September.

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## Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	601 Washington Street	PHE	\$30,650,000	10/15/2021
Condo	220 Central Park South	38B	\$27,407,138	10/12/2021
Co-op	895 Park Avenue	PHA	\$24,000,000	10/20/2021
Townhouse	47 West 9th Street	Townhouse	\$20,750,000	10/13/2021
Townhouse	34 East 62nd Street	Townhouse	\$18,000,000	10/6/2021

## Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	50 Bridge Park Drive	PH3B	\$7,000,000	10/7/2021
Townhouse	90 Amity Street	Townhouse	\$6,440,488	10/6/2021
Condo	50 Bridge Park Drive	5A	\$3,850,000	10/8/2021
Condo	160 Imlay Street	600	\$3,317,438	10/6/2021
Townhouse	553 9th Street	TOWNHOUSE	\$3,300,000	10/8/2021

## Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	219-19 Peck Avenue	Townhouse	\$2,060,000	10/20/2021
Townhouse	6 Point Crescent	Townhouse	\$1,940,000	9/20/2021
Townhouse	145-06 Bayside Avenue	Townhouse	\$1,850,000	8/24/2021
Townhouse	31-01 Linden Place	Townhouse	\$1,800,000	9/22/2021
Condo	3 Court Square	5101	\$1,769,200	10/8/2021

## Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	623 East 187th Street	Townhouse	\$1,600,000	10/6/2021
Townhouse	2523 Olinville Avenue	Townhouse	\$1,440,000	9/1/2021
Townhouse	2525 Olinville Avenue	Townhouse	\$1,440,000	9/1/2021
Townhouse	3264 Layton Avenue	Townhouse	\$1,070,000	10/19/2021
Townhouse	6218 Spencer Avenue	Townhouse	\$1,035,500	10/14/2021