

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed

TOP STORIES

THE FED LEAVES RATES UNCHANGED

- The Federal Reserve held rates steady, even as they acknowledged inflation remains elevated.
- While this was the second straight meeting without a rate change, they did leave the door open to <u>another rate hike</u> down the road.

JOB GROWTH IN OCTOBER LESS THAN EXPECTED

- There were 150,000 jobs added last month, 20,000 below the Dow Jones forecast.
- Here's a chart of job growth by industry in October.
- Weekly jobless claims remained low, ticking up to 217,000.
- The number of job openings rose to 9.6 million at the end of September.

ECONOMIC HEADLINES

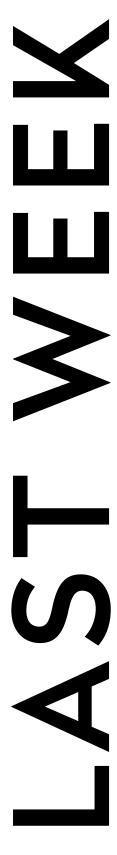
- Stocks rose sharply after the jobs report, and posted their best week of 2023.
- The services sector slowed for a second straight month in October.
- U.S. manufacturing activity <u>contracted sharply in October</u>.
- <u>Construction spending rose slightly</u> in September.
- Wages and benefits rose 1.1% in the third quarter.
- The United Auto Workers <u>have reached a deal with General Motors</u> to end their strike.
- Worker productivity <u>rose at its fastest pace in three years</u> in the third quarter.
- President Biden has signed the <u>first executive order on artificial intelligence</u>.
- The World Bank warns that oil could reach over \$150 a barrel due to the war in the Middle East.
- Employers have expanded paid time off to attract and retain workers, which means employees are <u>working less for the same pay</u>.
- President Biden has approved \$1.3 billion for three new interstate power lines.
- Euro zone inflation fell to a two-year low in October.

HOUSING NEWS

- Mortgage rates fell after seven straight weekly increases.
- <u>Demand for adjustable-rate mortgages</u> keeps rising.
- A Missouri jury found The National Association of Realtors and several brokerages <u>conspired to artificially inflate</u> <u>commissions</u> and ordered \$1.78 billion in damages.
- Shortly after that verdict, a national class-action suit was filed.
- NAR's CEO announced he will resign earlier than expected.
- U.S. home prices hit a record in August, according to the Case-Shiller index.

NEW YORK UPDATE

- According to a report by the Business Council of New York State, <u>New York's financial industry is imperiled</u> by the flight of high-income residents.
- The New York attorney general has issued a report that shows vast differences in homeownership by race in NYS.
- Manhattan office buildings saw a jump in leasing activity in October.
- A lawsuit challenging Local Law 97 was thrown out by the NYS Supreme Court.
- The NYC Comptroller has launched New York City's first-ever comprehensive capital projects tracker.





TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	146 East 65th Street	Townhouse	\$47,000,000	10/19/2023
Со-ор	1016 Fifth Avenue	2A/B/C	\$28,250,000	10/17/2023
Condo	923 Fifth Avenue	20A	\$9,750,000	10/3/2023
Condo	277 Fifth Avenue	48B	\$9,614,000	10/24/2023
Со-ор	1175 Park Avenue	8C	\$7,995,000	10/12/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	18 Remsen Street	Townhouse	\$7,400,000	10/25/2023
Condo	1505 52nd Street	3	\$3,300,000	10/26/2023
Townhouse	293 Clifton Place	Townhouse	\$3,200,000	10/20/2023
Townhouse	181 Penn Street	Townhouse	\$3,125,000	10/20/2023
Townhouse	501 Montgomery Street	Townhouse	\$3,100,000	10/24/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	9-06 27th Avenue	Townhouse	\$2,700,000	10/13/2023
Townhouse	81-10 37th Avenue	Townhouse	\$2,481,000	10/23/2023
Townhouse	28-08 21st Street	Townhouse	\$2,050,000	10/24/2023
Townhouse	28-56 215th Place	Townhouse	\$1,980,000	10/12/2023
Townhouse	15-98 208th Street	Townhouse	\$1,825,000	10/10/2023

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2576 3rd Avenue	Townhouse	\$1,900,000	10/23/2023
Townhouse	240 Blair Avenue	Townhouse	\$1,299,000	10/20/2023
Townhouse	3152 Waterbury Avenue	Townhouse	\$1,200,000	10/18/2023
Townhouse	1305 Findlay Avenue	Townhouse	\$1,150,000	10/24/2023
Townhouse	944 East 217th Street	Townhouse	\$1,100,000	10/4/2023

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





