

# NOV 5

## 2023 LAST WEEK IN RESEARCH

### 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 [another rate hike 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 [contracted sharply in October](#).
- [Construction spending rose slightly](#) in September.
- Wages and benefits [rose 1.1% in the third quarter](#).
- The United Auto Workers [have reached a deal with General Motors](#) to end their strike.
- Worker productivity [rose at its fastest pace in three years](#) in the third quarter.
- President Biden has signed the [first executive order on artificial intelligence](#).
- 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 [working less for the same pay](#).
- 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.
- [Demand for adjustable-rate mortgages](#) keeps rising.
- A Missouri jury found The National Association of Realtors and several brokerages [conspired to artificially inflate commissions](#) 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, [New York's financial industry is imperiled](#) 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](#).

LAST WEEK



## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	146 East 65th Street	Townhouse	\$47,000,000	10/19/2023
Co-op	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
Co-op	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.