

Nov 9

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#)

ECONOMIC HEADLINES

- Donald Trump will be the [next President of the United States](#).
- [Here's what Trump's win](#) means for the economy, according to the WSJ.
- The Federal Reserve [cut short-term rates by 25 basis points](#).
- Both the S&P 500 and Nasdaq [ended the week at record highs](#).
- [Here's what](#) the stock market typically does after a presidential election.
- Service sector activity rose to its [highest level in over two years](#).
- Weekly jobless claims [ticked up 3,000](#) to 221,000.
- [Worker productivity rose 2.2%](#) in the third quarter.
- The U.S. trade deficit [rose 19.2% in September](#) to \$84.4 billion.
- Many state governments are [tightening their budgets](#).

HOUSING NEWS

- [Mortgage rates rose](#) for the sixth straight week.
- [Here's an explanation](#) of why mortgage rates aren't falling despite the Fed's rate cuts.
- Weekly mortgage demand [fell 11%](#) as rates kept rising.
- According to NAR, [these are](#) the nine buyer and seller trends driving home sales.
- FSBOs have fallen [to an all-time low](#).
- The median age of first-time homebuyers [reached a record 38 years old](#), according to NAR.
- 84% of outstanding mortgage debt [has a rate below 6%](#).
- [These are](#) the 10 most livable metro areas in the U.S., according to RentCafe.
- In the third quarter of this year, mortgage holders [withdrew \\$48 billion of home equity](#), according to ICE Mortgage Technology.

NEW YORK UPDATE

- Donald Trump's victory [brings a lot of uncertainty to New York City](#).
- Proposition 1 has passed in New York State, [here's what it means](#).
- [Governor Hochul is exploring options](#) to revive congestion pricing.
- NYC bar and restaurant owners reported a [drop in revenue over the summer](#).
- Mayor Adams will stand trial on federal corruption charges [starting on April 21, 2025](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	250 West Street	PH	\$37,600,000	10/28/2024
Condo	140 West 12th Street	PH8	\$28,000,000	11/6/2024
Condo	500 West 18th Street	PH33A	\$26,550,913	10/31/2024
Condo	430 East 58th Street	71A	\$18,500,000	10/29/2024
Townhouse	31 Grove Street	Townhouse	\$14,500,000	10/30/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	8015 Harbor View Terrace	Townhouse	\$4,000,000	10/31/2024
Townhouse	425 Court Street	Townhouse	\$3,700,000	11/4/2024
Townhouse	1016 Ocean Parkway	Townhouse	\$3,650,000	11/1/2024
Townhouse	559 9th Street	Townhouse	\$3,500,000	10/31/2024
Townhouse	119 Java Street	Townhouse	\$3,425,000	10/18/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	3 Court Square	1611	\$2,240,000	11/1/2024
Townhouse	24-02 90th Place	Townhouse	\$2,000,000	10/29/2024
Townhouse	18-11 149th Street	Townhouse	\$1,988,000	10/21/2024
Townhouse	146-38 22nd Avenue	Townhouse	\$1,922,456	10/21/2024
Townhouse	150-60 Powells Cove Boulevard	Townhouse	\$1,820,000	10/30/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	715 Ladd Road	Townhouse	\$2,250,000	10/25/2024
Townhouse	350 West 246th Street	Townhouse	\$1,700,000	11/1/2024
Townhouse	1412 Taylor Avenue	Townhouse	\$1,250,000	10/30/2024
Townhouse	1412 White Plains Road	Townhouse	\$1,225,000	10/30/2024
Townhouse	3016 Bouck Avenue	Townhouse	\$1,222,000	10/23/2024

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