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2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed / October Manhattan Rental Report / Crossing the Line Podcast

ECONOMIC HEADLINES

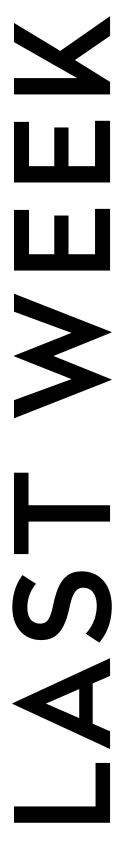
- All three major stock indexes posted gains last week.
- · Citing deficits and political polarization, Moody's lowered its U.S. outlook, from negative to stable.
- Fed Chairman Powell is "not confident" enough has been done to bring inflation down.
- · Consumer sentiment fell for the fourth straight month, as inflation expectations continued to rise.
- The recent increase in pay transparency has led to an "arms race" for better starting pay and benefits.
- · Companies are facing a new labor problem these days, as not enough workers are voluntarily leaving their jobs.
- According to an ABC/Ipsos poll, more than <u>75% of U.S. residents believe the country is heading in the wrong direction</u>.
- The U.S. trade deficit rose more than expected in September.
- The companies with the happiest workers tend to be smaller ones.
- · Here's why the U.S. won't modernize its currency.
- Credit card debt rose to a record \$1.08 trillion in 3Q23.
- WeWork has filed for bankruptcy protection.
- These are the best performing stocks in the S&P 500 over the past 20 years.
- Over 2 million Americans who retired during the pandemic <u>aren't back to work as expected</u>, according to the St. Louis Fed.
- The Census Bureau projects the <u>U.S. population will stop growing by 2080</u>, and shrink slightly by 2100.
- Working from home has reshaped what Americans buy.

HOUSING NEWS

- Mortgage rates posted their biggest decline in almost a year.
- The biggest weekly decline in mortgage rates this year brought mortgage applications higher.
- <u>Here's a look</u> at how the cost of buying and selling homes might change due to the recent \$1.8 billion verdict against NAR.
- Redfin reports that sellers are cutting their asking price at the <u>highest rate since they began tracking the data</u> in 2012.
- Here are the states with the highest and lowest millennial homeownership rates in America.

NEW YORK UPDATE

- Real estate commission lawsuits have now spread to Manhattan.
- Foot traffic in Lower Manhattan and Midtown remains 33% lower than before the pandemic.
- Mets owner Steve Cohen has released his \$8 billion casino plan.
- Michelin has announced its 2023 Stars for New York City.
- Mayor Adams is starting a new task force to tackle the shoplifting epidemic.





TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	768 Fifth Avenue	1109	\$65,835,099	10/23/2023
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

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





