

NOV 16

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#)

ECONOMIC HEADLINES

- The consumer price index [rose 2.6% over the past year](#), in line with expectations.
- Producer prices [rose as expected](#) in October.
- [Here is a table](#) of price changes by item over the past year.
- [These are the items](#) with the biggest price declines since October 2023.
- Retail sales [rose more than expected](#) in October.
- All three major stock averages [posted losses last week](#).
- [Industrial production fell in October](#), due to the Boeing strike and a pair of hurricanes.
- Wall Street is [preparing for higher bonuses](#) for the first time since 2021.
- Even with a Republican sweep, it may be hard for President Trump to [keep his tax cut promises](#).
- CNBC asked financial advisors what a new Trump administration [could mean for your money](#).
- Europe could try to stop—or get around—[any new Trump tariffs](#).
- Banks saw [weaker loan demand](#) in the third quarter.
- Credit card debt hit a [record \\$1.17 trillion in 3Q24](#).
- [Here's why](#) American carmakers can't make cheap cars.
- [Here is the share](#) of restaurant workers' income from tips by state.

HOUSING NEWS

- [Mortgage rates declined last week](#), after six-straight weekly increases.
- [Here's what](#) the Trump presidency could mean for the housing market, according to experts.
- NAR economists have made their [forecasts for the 2025 housing market](#).
- According to Redfin, U.S. apartment rents fell slightly in October [to a median of \\$1,619](#).
- [These are the 10 U.S. metro areas](#) with the highest share of \$1 million homes, according to LendingTree.
- Only a minority of mainly older homeowners can [take advantage of the historic run-up in house prices](#).
- Realtor.com has released a study showing [VA borrowers are more than twice as likely](#) as conforming borrowers to have a low down payment.
- [Here's how much](#) you can afford to spend on housing based on your income, according to the U.S. • • Department of Housing and Urban Development.

NEW YORK UPDATE

- [The NYC Council has passed the FARE act](#), which shifts broker fees to landlords.
- [Congestion pricing will begin in January](#) with a reduced \$9 toll.
- The average upfront cost for a NYC rental apartment has reached an [all-time high of almost \\$13,000](#).
- The Adams administration is working with the Real Estate Board of New York on a plan to [bring down the cost of demolishing obsolete office towers](#).
- The U.S. Supreme Court has turned away [two appeals on New York's rent control system](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	555 West 22nd Street	21AW	\$21,504,250	11/6/2024
Co-op	39 Fifth Avenue	PHB	\$19,000,000	11/7/2024
Co-op	944 Fifth Avenue	8th Floor	\$17,549,000	11/5/2024
Condo	419 Broome Street	4	\$14,250,000	11/7/2024
Condo	12 East 13th Street	3	\$10,500,000	9/27/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	48 Willow Place	Townhouse	\$10,600,000	10/30/2024
Condo	29 Huron Street	PHAW	\$5,700,000	10/22/2024
Townhouse	117 State Street	Townhouse	\$4,999,999	10/29/2024
Co-op	2 Montague Terrace	48	\$4,900,000	10/23/2024
Townhouse	1337 East 7th Street	Townhouse	\$4,215,000	11/1/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	85-16 Chevy Chase Street	Townhouse	\$2,200,000	10/23/2024
Townhouse	61-41 161st Street	Townhouse	\$2,189,238	10/30/2024
Townhouse	51 Summer Street	Townhouse	\$2,100,000	10/24/2024
Condo	3 Court Square	5712	\$2,071,160	11/1/2024
Townhouse	34-04 31st Avenue	Townhouse	\$2,000,000	10/4/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	737 East 183rd Street	Townhouse	\$1,275,000	10/31/2024
Townhouse	1347 Purdy Street	Townhouse	\$1,251,000	11/1/2024
Townhouse	1650 Grand Avenue	Townhouse	\$1,250,000	11/7/2024
Townhouse	5431 Arlington Avenue	Townhouse	\$1,125,000	10/31/2024
Townhouse	3124 Arnow Place	Townhouse	\$1,120,000	11/4/2024

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