

Dec 10

2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

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

TOP STORY

HIRING STRONGER THAN EXPECTED LAST MONTH

- [Payrolls rose by 199,000](#) in November, slightly more than expected.
- [Here's a chart](#) of job growth last month by industry.
- Job openings fell to their [lowest level since March 2021](#).
- Weekly jobless claims [fell to 220,000](#).

ECONOMIC HEADLINES

- The S&P 500 [reached a new high for 2023](#).
- Most business economists think [the U.S. can avoid a recession next year](#).
- Activity in the U.S. services sector [rose in November](#).
- Consumer confidence [is surging in December](#).
- [Here's a look](#) at who got richer and who didn't during the pandemic.
- Oil prices fell [to a five-month low](#).
- According to Glassdoor, [Gen Z will make up a larger portion of the workforce than Baby Boomers next year](#).
- Consumers say [credit card debt is their biggest obstacle for building wealth](#), according to a new Edelman Financial Engines Report.
- The CEOs of major Wall Street banks warned on Wednesday that [capital hikes and other new rules will hurt lending and the economy](#).
- A Reuters survey of 102 economists found they expect [the Fed to hold rates steady until at least July](#).
- The U.S. trade deficit [rose more than expected in October](#), as exports declined sharply.
- Jamie Dimon recently said of cryptocurrencies "If I was the government, I'd close it down."
- The Fed's rate hikes are forcing it to pay more in interest [that it's getting on the securities it owns](#).

HOUSING NEWS

- Mortgage rates fell for the sixth straight week, [to their lowest level in almost four months](#).
- [Mortgage refinance applications jumped 14%](#) in the week ending December 1.
- According to Redfin, 2023 was the [least affordable homebuying year in the past 11 years](#).
- Realtor.com has released their [2024 Housing Market Forecast and Predictions](#).
- A survey from Bank of America found that [54% of homeowners would move if they found a more affordable area](#), even if it meant paying a higher interest rate on their mortgage.
- The Ludwig Institute for Shared Economic Prosperity has released their list of the [best U.S. metro areas for the middle class](#).
- According to a survey by Clever Real Estate, home sellers that didn't use an agent are [twice as likely to say they weren't satisfied with the selling experience](#).

NEW YORK UPDATE

- According to REBNY, the [Manhattan office building average visitation rate](#) is now at 70% of its pre-pandemic level.
- NYC Comptroller Lander has [revoked Mayor Adams' emergency migrant spending powers](#).
- According to the Fiscal Policy Institute, [New York gained more millionaires than it lost during the pandemic](#).

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	118 West 12th Street	Townhouse	\$17,900,000	11/29/2023
Condo	1 Central Park West	43A	\$17,000,000	12/5/2023
Condo	217 West 57th Street	58W	\$12,763,625	11/29/2023
Co-op	620 Park Avenue	7th Floor	\$10,750,000	12/1/2023
Co-op	941 Park Avenue	PHC	\$9,625,000	11/30/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	32 Orange Street	Townhouse	\$4,850,000	11/28/2023
Townhouse	398 State Street	Townhouse	\$4,325,000	11/30/2023
Townhouse	1415 57th Street	Townhouse	\$3,250,500	11/30/2023
Townhouse	174 Franklin Street	Townhouse	\$3,250,000	11/28/2023
Condo	937 Union Street	PH2	\$3,100,000	12/1/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	64-30 Bell Boulevard	Townhouse	\$2,392,888	11/27/23
Townhouse	215-04 24th Avenue	Townhouse	\$2,250,000	11/7/23
Condo	3 Court Square	5312	\$1,951,908	11/20/23
Townhouse	53 Burns Street	Townhouse	\$1,950,000	11/16/23
Condo	45-30 Pearson Street	PH3A	\$1,893,945	11/22/23

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	366 East 160th Street	Townhouse	\$1,438,000	11/27/2023
Townhouse	1748 Anthony Avenue	Townhouse	\$1,200,000	11/9/2023
Townhouse	1375 College Avenue	Townhouse	\$1,200,000	11/29/2023
Townhouse	777 Grote Street	Townhouse	\$1,150,000	11/28/2023
Townhouse	2424 Wallace Avenue	Townhouse	\$1,075,000	11/3/2023

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