

Dec 17

2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#) / [November Manhattan New Rental Listings](#)

TOP STORY

CONSUMER PRICES UP 3.1% FROM A YEAR AGO

- The consumer price index rose 0.1% last month and was [3.1% higher than a year ago](#).
- [Here's a breakdown](#) of the annual change in prices by item.
- Producer prices [were unchanged in November](#).

THE FED HOLDS RATES STEADY

- The Federal Reserve made no changes to interest rates, but did indicate that [three rate cuts were planned for next year](#).
- This news helped bring the [Dow to a record high](#).
- Fed Chairman Powell said the unique economic conditions created by the pandemic have [helped the Fed in its efforts to engineer a soft landing](#).

ECONOMIC HEADLINES

- Both the Dow and the Nasdaq posted [their seventh-straight winning week](#).
- Retail sales [rose more than expected](#) in November.
- Initial claims for unemployment [fell by 19,000 to 202,000](#).
- [Here's what](#) a "soft landing" for the economy would mean for consumers.
- Fed hikes can take a long time to affect the economy, [here's why](#).
- Treasury Secretary Yellen says the U.S. economy is [on its way to a soft landing](#).
- Only 1% of companies are letting employees work fully remote, [according to a new EY survey](#).

HOUSING NEWS

- [Mortgage rates fell below 7%](#) for the first time since August.
- [Here are](#) realtor.com's top housing markets for 2024.
- [Here's what homebuyers](#) can expect in 2024 according to experts.
- Some analysts are saying that [the math for buying a home no longer works](#).
- Youngstown, Ohio is the [most affordable place to retire in the U.S.](#), according to U.S. News and World Report.

NEW YORK UPDATE

- According to Charity Navigator, [Forest Hills is the most generous neighborhood in the United States](#).
- Ken Griffin, Vornado Realty Trust and Rudin Management are [paying \\$164 million for air rights from St. Patrick's Cathedral](#).
- The NYC Council has accused the Adams administration of [using the migrant crisis to push for budget cuts](#).
- [Chain stores are closing](#) in New York City.
- The NYC Comptroller has released his Annual State of the [City's Economy and Finances](#).
- Mayor Adams has signed legislation creating a "[Fair Housing Framework](#)."
- New York State is planning to pay landlords [who rent out SROs](#).
- Manufacturing activity in NYS [weakened significantly in December](#).

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	242 East 52nd Street	Townhouse	\$19,999,000	11/15/2023
Condo	40 West 74th Street	1/2/3	\$16,500,000	11/29/2023
Condo	35 Hudson Yards	8301	\$13,677,000	11/15/2023
Co-op	1000 Park Avenue	10E11	\$13,625,000	11/20/2023
Condo	22 Bond Street	PH1	\$10,400,000	12/4/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	590 5th Street	Townhouse	\$4,999,999	12/6/2023
Townhouse	513 Dekalb Avenue	Townhouse	\$4,996,571	12/1/2023
Townhouse	525 Dahill Road	Townhouse	\$3,550,000	11/29/2023
Townhouse	700 Park Place	Townhouse	\$3,375,000	11/28/2023
Condo	101 Warren Street	A1E	\$2,924,000	12/4/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	30-78 29th Street	Townhouse	\$5,300,000	11/17/23
Townhouse	170-14 89th Avenue	Townhouse	\$2,498,000	11/29/23
Townhouse	73-70 136th Street	Townhouse	\$2,200,000	12/6/23
Townhouse	170-11 89th Avenue	Townhouse	\$1,800,000	11/29/23
Townhouse	173-15 Croydon Road	Townhouse	\$1,800,000	11/28/23

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3598 Greystone Avenue	Townhouse	\$1,500,000	12/7/2023
Townhouse	3596 Greystone Avenue	Townhouse	\$1,500,000	12/7/2023
Townhouse	2457 Devoe Terrace	Townhouse	\$1,175,000	11/30/2023
Townhouse	1321 Elder Avenue	Townhouse	\$1,100,000	12/6/2023
Townhouse	1330 Findlay Avenue	Townhouse	\$1,100,000	12/12/2023

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