

Dec 21

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [November New Rental Listings](#) / [November Rental Concessions](#)

ECONOMIC HEADLINES

- [The Fed cut short-term rates by 25 basis points](#) but indicated fewer reductions in 2025.
- [Here's what the Fed's latest cut could mean for you.](#)
- The Fed's preferred measure of inflation [rose less than expected in November.](#)
- The Dow fell for [the third straight week.](#)
- A government shutdown was averted, as a [temporary funding bill was passed.](#)
- Retail sales [rose more than expected](#) in November.
- Weekly jobless claims [fell more than expected.](#)
- Consumer confidence [rose sharply in December.](#)
- US economic output [hit its highest level in nearly three years](#) to close out 2024, according to the latest data from S&P Global.
- According to the latest Bloomberg monthly survey of economists, the potential for higher tariffs has [raised their 2025 inflation forecasts.](#)
- [Paying down debt is Americans' top financial goal for 2025,](#) according to a new Bankrate survey.

HOUSING NEWS

- [Mortgage rates rose](#) for the first time in a month.
- [This is why](#) mortgage rates rose after the Fed's cut.
- Existing home sales [rose more than expected](#) in November.
- Housing starts [fell 1.8% in November](#) and were 14.6% lower than a year ago.
- American homeowners are [wasting more space than ever before,](#) according to Realtor.com.

NEW YORK UPDATE

- REBNY is suing to [block implementation of the FARE act.](#)
- The NYC Comptroller's Office has released their [Annual State of the City's Economy and Finances.](#)
- The number of chain stores in NYC [fell for the fifth time in the past seven years.](#)
- [NYC has finalized its rules](#) for the 485-x tax break.
- [The MTA has approved a nearly \\$20 billion operating budget for 2025](#) that includes a planned 4% fare and toll increase.
- Manufacturing activity [held steady in NYS in December.](#)

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	760 Madison Avenue	8	\$23,222,063	12/17/2024
Condo	500 West 18th Street	East_PH25B	\$22,305,775	12/10/2024
Condo	760 Madison Avenue	7	\$19,904,625	12/16/2024
Condo	90 Morton Street	PH9A	\$17,500,000	12/9/2024
Co-Op	211 Central Park West	19/20	\$17,500,000	12/6/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	224 Clinton Street	Townhouse	\$7,750,000	12/10/2024
Townhouse	433 Court Street	Townhouse	\$5,650,000	11/26/2024
Townhouse	1874 East 9th Street	Townhouse	\$4,800,000	12/5/2024
Townhouse	195 Waverly Avenue	Townhouse	\$4,750,000	12/2/2024
Townhouse	455a Sackett Street	Townhouse	\$4,650,000	12/3/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	137 Beach 140th Street	Townhouse	\$3,750,000	12/12/2024
Townhouse	211-35 34th Road	Townhouse	\$2,100,000	12/9/2024
Townhouse	200-31 46th Avenue	Townhouse	\$1,980,000	12/2/2024
Townhouse	69-64 228th Street	Townhouse	\$1,904,128	12/6/2024
Townhouse	159 Beach 149th Street	Townhouse	\$1,900,000	12/9/2024

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	671 East 179th Street	Townhouse	\$1,700,000	11/21/2024
Townhouse	2110 Crotona Avenue	Townhouse	\$1,225,000	10/10/2024
Townhouse	1699 Nelson Avenue	Townhouse	\$1,200,000	11/27/2024
Townhouse	844 East 216th Street	Townhouse	\$1,168,000	11/27/2024
Townhouse	6120 Riverdale Avenue	Townhouse	\$1,100,000	9/30/2024

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