

Dec 3

2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

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

ECONOMIC HEADLINES

- The Fed's preferred measure of inflation [rose 3.5% over the past year](#).
- All three major stock indexes [rose for the fifth straight week](#).
- Economic growth in 3Q23 [was revised upward to 5.2%](#).
- [Consumer confidence rose in November](#) after three straight monthly declines.
- Initial jobless claims rose by 7,000, while continuing claims for unemployment [reached their highest level in two years](#).
- Fed Chairman Powell said [it's too early to start cutting rates](#), and more hikes could happen.
- [Here's what it would take](#) for the Fed to start cutting rates next year.
- According to a report by Intuit Credit Karma, more than a quarter of Americans are "[doom spending](#)."
- U.S. manufacturing activity [remains sluggish](#).
- [Here are](#) the 10 best places to retire in the U.S., according to U.S. News and World Report.
- According to Empower's Financial Happiness report, [60% of Americans said money can buy happiness](#).
- Believe or not, CoStar predicts there could be a [shortage of premium office space on the horizon](#).
- Euro zone inflation was [much lower than expected](#) in November.

HOUSING NEWS

- [Mortgage rates fell](#) for the fifth straight week.
- Sales of new homes [fell 5.6% in October](#).
- Pending home sales fell to their [lowest level since NAR began tracking them in 2001](#).
- Mortgage applications to purchase a home [rose 5% in the week ending November 24](#).
- Despite higher mortgage rates, home prices were [3.9% higher in September than a year ago](#) according to the S&P CoreLogic Case-Shiller Index.
- According to the Wall Street Journal, home prices may not be sustainable [even if mortgage rates keep declining](#).
- [These are](#) the most expensive cities to retire, based on home prices.

NEW YORK UPDATE

- Mayor Adams is proposing changes to the zoning law to [make it easier for casinos to locate in NYC](#).
- The Traffic Mobility Review Board is expected to recommend [\\$15 tolls under the congestion pricing program](#).
- According to the Economist Intelligence Unit, [New York is the third most expensive city in the world](#).
- Companies in the New York area [are using AI less than other major cities](#).

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	157 West 57th Street	PH88	\$31,500,000	11/21/2023
Condo	1165 Madison Avenue	8THFLOOR	\$23,000,000	10/31/2023
Condo	737 Park Avenue	11E	\$13,000,000	11/16/2023
Condo	15 Central Park West	27B	\$12,450,000	11/21/2023
Condo	90 Morton Street	PH8A	\$11,200,000	11/20/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	35 Remsen Street	Townhouse	\$7,700,000	11/14/2023
Townhouse	555 1st Street	Townhouse	\$6,500,000	11/9/2023
Townhouse	82 Dean Street	Townhouse	\$6,500,000	11/29/2023
Townhouse	210 Pacific Street	5	\$5,550,000	11/9/2023
Townhouse	30 Front Street	12B	\$4,915,000	11/20/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	77 Greenway Terrace	Townhouse	\$2,950,000	10/27/2023
Townhouse	2-40 51st Avenue	1K	\$1,915,000	11/16/2023
Townhouse	136-18 Maple Avenue	PH3B	\$1,816,425	11/8/2023
Townhouse	35-50 87th Street	Townhouse	\$1,800,000	11/21/2023
Townhouse	41-23 75th Street	Townhouse	\$1,800,000	11/14/2023

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2260 Andrews Avenue North	Townhouse	\$1,100,000	11/16/2023
Townhouse	1452 Waring Avenue	Townhouse	\$1,050,000	11/17/2023
Townhouse	5728 Faraday Avenue	Townhouse	\$999,950	10/31/2023
Condo	752 East 214th Street	Townhouse	\$959,000	11/3/2023
Townhouse	3655 Irwin Avenue	Townhouse	\$951,995	11/16/2023

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