

NOV 23

2024 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

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

ECONOMIC HEADLINES

- The Dow Jones Industrial Average closed at a [record high on Friday](#).
- Weekly jobless claims [fell to a seven-month low](#).
- [Hiring is already picking up](#) again postelection, recruiters say.
- U.S. economic output is at its [highest level since April 2022](#).
- A Reuters poll of economists found that while they expect the Fed to cut rates next month, [they will make fewer cuts than expected next year](#).
- According to the San Francisco Fed, [the labor market is still boosting inflation](#).
- The New York Fed says bank reserves [were abundant as of mid-November](#).
- Rejection rates for loans [have risen sharply over the past year](#), according to data from the New York Fed.
- The number of Americans aged 60 and older who lost \$100,000 or more to fraud each year has [more than tripled since 2020](#).
- 89% of Americans say they [do not consider themselves wealthy](#).
- Nearly half of Americans say they [live paycheck to paycheck](#).

HOUSING NEWS

- Mortgage rates rose to their [highest level since July](#).
- Sales of existing homes [rose 3.4% in October](#).
- Despite rising rates, mortgage applications for new home purchases [were 8.2% higher in October](#) than a year ago.
- U.S. single-family homebuilding [tumbled in October](#).
- U.S. homebuilder sentiment [rose to a seven-month high](#) in November.

NEW YORK UPDATE

- [The MTA Board passed](#) the Governor's \$9 congestion pricing plan, with tolls rising to \$12 in 2028 and \$15 in 2031.
- The \$5B City of Yes housing proposal [passed the NYC Council hurdles](#).
- Jessica Tisch has been appointed [commissioner of the NYPD](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	220 Central Park South	39a	\$32,000,000	11/6/2024
Condo	500 West 18th Street	Ph32a	\$24,750,000	11/18/2024
Condo	64 University Place	Phb	\$19,910,125	11/13/2024
Condo	111 West 57th Street	66	\$17,500,000	11/12/2024
Condo	465 Washington Street	10-Sep	\$12,850,000	11/19/2024

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	55 South Elliott Place	Townhouse	\$4,885,000	11/1/2024
Townhouse	75 2nd Place	Townhouse	\$4,650,000	11/14/2024
Condo	1 Clinton Street	26b	\$4,150,000	11/6/2024
Townhouse	128 Berkeley Place	Townhouse	\$3,950,000	10/30/2024
Townhouse	314 Grand Street	Townhouse	\$3,700,000	11/14/2024

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	4481 Douglas Avenue	Th16	\$1,690,000	11/15/2024
Townhouse	1240 Leland Avenue	Townhouse	\$1,280,000	10/17/2024
Townhouse	4130 Hill Avenue	Townhouse	\$1,145,000	11/4/2024
Townhouse	838 Hunts Point Avenue	Townhouse	\$1,060,000	11/7/2024
Townhouse	2673 Bainbridge Avenue	Townhouse	\$1,045,000	11/6/2024

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.