

# Last Week *in* Research

Week Ending June 6, 2021

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## Top Stories:

### Job Growth Surged in May, but was Below Expectations

- U.S. payrolls rose by 559,000 last month, more than double April's growth, but less than the 671,000 expected.
- This was good news for rates, as economists believe the less-than-expected figure will keep the Fed from tapering its bond-buying.
- Economists continue to debate the existence of a labor shortage, as companies scramble to find workers.

### Economic Headlines

- Weekly jobless claims fell below 400,000 for the first time since the pandemic began.
- The Institute for Supply Management's Service Sector Index hit a record high in May.
- The ISM's Manufacturing Index also rose last month.
- Construction spending rose slightly last month, as gains in homebuilding were offset by declines in nonresidential structures and public projects.
- Here's who would pay the top income tax rate of 39.6% under President Biden's latest proposal.
- A record 41 women are CEOs of Fortune 500 companies.

### Housing News

- Purchase mortgage applications fell last week, despite a slight decline in rates.
- More than 14% of renters are behind on their rent, and could soon face eviction.

### New York Update

- Despite there being over 300,000 available jobs, New York City's unemployment rate is 11.4%.
- Real estate broker confidence is surging in NYC.
- The vacancy rate for Manhattan office buildings hit another record high in May.
- New York City is experiencing a tech boom. Here's why.

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### Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	220 Central Park South	60	\$82,500,000	5/20/2021
Condo	220 Central Park South	61	\$75,000,000	5/20/2021
Condo	220 Central Park South	36B	\$23,000,000	5/19/2021
Condo	25 Park Row	PH45A	\$19,500,000	12/23/2020
Condo	80 Columbus Circle	NT73C	\$12,525,000	5/25/2021

### Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	1 Clinton Street	32C	\$6,250,000	5/11/2021
Townhouse	462 Henry Street	Townhouse	\$5,100,000	5/4/2021
Townhouse	1020 East 7th Street	Townhouse	\$4,500,000	5/11/2021
Condo	265 State Street	1801	\$4,400,000	5/14/2021
Townhouse	417 6th Street	Townhouse	\$3,885,000	5/20/2021

### Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	108-29 70th Avenue	Townhouse	\$3,200,000	5/26/2021
Townhouse	75-22 137th Street	Townhouse	\$2,180,000	5/25/2021
Condo	22-43 Jackson Avenue	11A	\$2,050,000	4/29/2021
Townhouse	87-09 Clio Street	Townhouse	\$1,996,000	5/20/2021
Condo	22-43 Jackson Avenue	9A	\$1,975,000	4/22/2021

### Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	372 Huntington Avenue	Townhouse	\$999,999	4/30/2021
Townhouse	1839 Barnes Avenue	Townhouse	\$960,000	4/26/2021
Townhouse	55 West 175th Street	Townhouse	\$935,000	5/20/2021
Townhouse	796 East 165th Street	Townhouse	\$885,000	5/25/2021
Townhouse	4347 Martha Avenue	Townhouse	\$860,000	5/17/2021