

Last Week *in* Research

Week Ending July 4, 2021

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Top Stories:

U.S. Economy Adds 850,000 Jobs in June

- After disappointing reports in April and May, payrolls rose by a more-than-expected 850,000 last month.
- The strong jobs report helped push the S&P 500 to another record high, and its seventh straight winning day.

Economic Headlines

- Weekly claims for unemployment fell to a new pandemic-era low of 364,000.
- Consumer confidence rose for the fifth straight month in June, returning to pre-pandemic levels.
- Despite shortages of labor and raw materials, manufacturing activity grew modestly in June.
- Household wealth grew by \$13.5 trillion last year in the U.S., the largest increase on record.
- A key indicator is showing that inflation may already have peaked.
- The U.S. budget deficit will be \$3 trillion by the end of fiscal 2021.
- Many employees may choose to quit their jobs instead of returning to the office.
- 130 nations have agreed to support a global minimum tax on corporations.

Housing News

- U.S. home prices were 14.6% higher in April compared to the prior year.
- Pending home sales unexpectedly rose in May by the largest amount in 11 months.
- New listings rose sharply in June, giving the housing market much-needed supply.

New York Update

- New York City's budget has many analysts concerned.
- Lawmakers are pushing House Speaker Pelosi to expand the SALT deduction.
- The office market continues to struggle in Manhattan.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	11 East 69th Street	Townhouse	\$53,500,000	6/18/2021
Condo	215 East 19th Street	PH	\$19,500,000	6/14/2021
Condo	30 West 63rd Street	28CDE	\$13,995,000	6/22/2021
Condo	23 East 22nd Street	52A	\$12,500,000	6/18/2021
Condo	217 West 57th Street	34C	\$11,232,500	6/17/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	6 Strong Place	Townhouse	\$8,300,000	3/22/2021
Townhouse	1029 Ocean Parkway	Townhouse	\$6,900,000	6/14/2021
Condo	277 1st Street	2A	\$4,950,000	6/11/2021
Townhouse	1920 East 3rd Street	Townhouse	\$4,900,000	6/17/2021
Condo	347 Henry Street	9B	\$4,159,556	6/4/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	39-09 104th Street	Townhouse	\$1,950,000	6/17/2021
Townhouse	45-32 11th Street	Townhouse	\$1,950,000	6/18/2021
Townhouse	201-06 32nd Avenue	Townhouse	\$1,891,908	5/26/2021
Townhouse	87-05 65th Drive	Townhouse	\$1,850,000	6/14/2021
Townhouse	25-43 Steinway Street	Townhouse	\$1,825,000	6/18/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	20 Shore Road	Townhouse	\$3,625,000	5/7/2021
Townhouse	721 Clarence Avenue	Townhouse	\$1,552,831	6/18/2021
Townhouse	901 Clarence Avenue	Townhouse	\$1,260,000	6/14/2021
Townhouse	2074 Walton Avenue	Townhouse	\$1,200,000	6/1/2021
Townhouse	2436 Matthews Avenue	Townhouse	\$1,124,000	6/11/2021