

# Aug 3

## 2024 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 34 of Crossing the Line](#)

### TOP STORY

#### JOB GROWTH MUCH LOWER THAN EXPECTED IN JULY

- [Employment rose by 114,000 in July](#), well below the 185,000 Dow Jones forecast.
- The unemployment rate rose to 4.3%, [its highest level since October 2021](#).
- The number of job openings [ticked down to 8.18 million](#) at the end of June.
- The number of Americans filing for jobless claims hit [its highest level in a year](#).

#### ECONOMIC HEADLINES

- The weaker-than-expected jobs report [pushed stocks down sharply](#) on Friday.
- [The Fed left rates unchanged](#), while noting the progress made on inflation.
- Fed Chair Powell said a September rate cut is on the table, [if inflation data continues to cool](#).
- [Here what changed](#) in the new Fed statement.
- [Consumer confidence rose in July](#) due to improving expectations for the economy.
- Manufacturing activity in the U.S. fell to [an eight-month low in July](#).
- Pay and benefits for America's workers [grew more slowly in the second quarter](#) than in the first three months of the year.
- [Worker productivity rose](#) in the second quarter of 2024.
- In the second quarter of 2024, one million people had a federal student loan balance of [more than \\$200,000](#), according to the U.S. Dept of Education.
- According to the 2023 Global Traffic Scorecard, the traditional 9-5 workday [has shifted to 10-to-4](#).
- [These are](#) the 10 worst states to retire in the U.S., according to Bankrate.
- The euro zone economy [grew faster than expected](#) in the second quarter.

#### HOUSING NEWS

- The average 30-year mortgage rate fell to its [lowest level since early February](#).
- Pending homes sales [rose sharply in June](#).
- According to the Mortgage Bankers Association, [housing affordability is moving in the right direction](#).
- [Home prices hit a record in May](#), according to the S&P CoreLogic Case-Shiller National Home Price Index.
- Homeowners insurance premiums [rose 21% last year](#), according to data from Policygenius.
- Some of America's poorest states have [the highest homeownership rates](#).
- Construction spending [unexpectedly fell](#) in June.

#### NEW YORK UPDATE

- NYC Comptroller Brad Lander [is challenging Mayor Eric Adams](#) in next year's Democratic primary.
- The MTA has outlined a list of needed improvements [that exceed \\$51.5 billion](#).
- Nearly half of the affordable housing units built in fiscal 2024 [received the 421a tax break](#).
- There were about [\\$7.4 billion worth of investment sales](#) during the second quarter, up significantly from the first quarter of 2024.
- It costs New York City [\\$3,300 to plant a tree](#).

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	730 Fifth Avenue	PH23	\$64,000,000	7/29/2024
Condo	21 East 26th Street	PH	\$23,000,000	7/24/2024
Townhouse	81 Barrow Street	Townhouse	\$21,570,000	7/23/2024
Condo	500 West 18th Street	WEST-25D	\$13,600,000	7/10/2024
Condo	432 Park Avenue	36A	\$10,700,000	7/30/2024

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
ownhouse	67 Remsen Street	Townhouse	\$6,950,000	7/29/2024
Townhouse	1912 East 4th Street	Townhouse	\$6,290,000	7/18/2024
Townhouse	137 Coleridge Street	Townhouse	\$6,000,000	7/31/2024
Townhouse	218 Baltic Street	Townhouse	\$3,813,000	7/16/2024
Townhouse	291 Wythe Avenue	Townhouse	\$3,687,500	7/22/2024

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	86-74 Palermo Street	Townhouse	\$2,190,000	7/23/2024
Townhouse	21 Borage Place	Townhouse	\$2,150,000	7/22/2024
Townhouse	4 Park End Place	Townhouse	\$1,950,000	7/25/2024
Townhouse	147-15 21st Avenue	Townhouse	\$1,919,401	7/12/2024
Townhouse	146-07 25th Road	Townhouse	\$1,750,000	7/18/2024

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2877 Valentine Avenue	Townhouse	\$1,800,000	7/18/2024
Townhouse	2937 Boston Road	Townhouse	\$1,800,000	6/20/2024
Townhouse	2875 Valentine Avenue	Townhouse	\$1,800,000	7/18/2024
Townhouse	4311 Katonah Avenue	Townhouse	\$1,800,000	7/29/2024
Townhouse	2879 Valentine Avenue	Townhouse	\$1,400,000	7/18/2024

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