

Last Week *in* Research

Week Ending August 22, 2021

BHS

Top Stories:

Jobless Claims Fall to Pandemic-Era Low

- Initial claims for unemployment fell to 348,000, less than the 365,000 expected, and their lowest level since the start of the pandemic.
- Continuing claims, which trail by one week, also fell to a pandemic-era low of 2.82 million.

Economic Headlines

- Rising COVID fears helped bring retail sales down 1.1% in July.
- Second-quarter economic growth in the U.S. is likely to be revised higher after a slew of strong data.
- St. Louis Federal Reserve Bank President James Bullard said that misreading inflation could require “very disruptive” rate hikes.
- U.S. manufacturing accelerated in July, led by automobiles.

Housing News

- Mortgage rates fell slightly last week.
- Housing construction slumped 7% in July, to 1.53 million units.
- Landlords are looking for an exit amid the federal eviction moratorium.

New York Update

- The eviction ban has survived appeal, clearing the way for the Supreme Court.
- New York City's housing growth lags significantly behind its population gains.
- July hiring stalled in a sign that the city's recovery is losing steam.

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Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	56 Leonard Street	PH55	\$29,500,000	8/13/2021
Condo	565 Broome Street	N28A	\$16,200,000	8/3/2021
Co-op	115 Central Park West	5C	\$13,110,000	8/4/2021
Townhouse	66 Charles Street	Townhouse	\$12,625,000	7/30/2021
Condo	80 East 10th Street	PH	\$11,231,312	6/16/2021

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	271 Hicks Street	Townhouse	\$12,750,000	6/17/2021
Townhouse	50 Hicks Street	Townhouse	\$7,400,000	8/12/2021
Townhouse	2040 East 5th Street	Townhouse	\$5,900,000	8/10/2021
Townhouse	1903 East 5th Street	Townhouse	\$5,490,000	7/27/2021
Townhouse	425 4th Street	Townhouse	\$4,900,000	8/12/2021

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	63-20 Woodhaven Boulevard	Townhouse	\$2,700,000	8/3/2021
Townhouse	14 Ascan Avenue	Townhouse	\$2,060,000	8/6/2021
Townhouse	249-18 52nd Avenue	Townhouse	\$1,800,000	8/5/2021
Townhouse	144-73 37th Avenue	Townhouse	\$1,790,000	7/30/2021
Condo	37-14 34th Street	NPHB	\$1,686,191	7/30/2021

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	5022 Arlington Avenue	Townhouse	\$2,350,000	8/4/2021
Townhouse	1677 Townsend Avenue	Townhouse	\$1,900,000	7/22/2021
Townhouse	620 King Avenue	Townhouse	\$1,200,000	7/28/2021
Townhouse	1409 Overing Street	Townhouse	\$1,085,500	8/4/2021
Townhouse	327 East 238th Street	Townhouse	\$850,000	8/4/2021