

Last Week in Research



WEEK ENDING APRIL 9, 2023

LATEST BHS MARKET REPORTS

[1Q23 Manhattan Apartments](#) | [Manhattan Weekly Contract Signed](#)

TOP STORY

EMPLOYMENT ROSE BY 236,000 IN MARCH

- [Job growth slowed last month](#) but was still in line with expectations.
- The unemployment rate [ticked down to 3.5%](#).
- Revisions to the Department of Labor's initial jobless claims data show [layoffs were higher than originally reported](#) during the past several weeks.
- According to Challenger, Gray & Christmas, the number of [planned layoffs rose 15% last month](#).
- The number of job openings in the U.S. [fell below 10 million](#) for the first time in almost two years.

ECONOMIC HEADLINES

- [The S&P 500 and Nasdaq declined last week](#), while the Dow posted a 0.6% gain.
- Activity in the services sector [fell by more than expected in March](#).
- [Manufacturing activity declined](#) to its lowest level in almost three years.
- Factory orders [fell for the second straight month](#) in February.
- [The U.S. trade deficit rose 2.7% in February](#) to \$70.5 billion.
- The World Bank is warning of a "lost decade" ahead for [global economic growth](#).
- A recent WSJ article claims that [America has too much parking](#).
- SmartAsset has released a study showing [the salary you need to live comfortably in 15 major U.S. cities](#).
- According to the financial services firm Jeffries, Gen Z is approaching a "student loan cliff."
- [Just over one-third of supply chain managers](#) surveyed by CNBC expect inventories to return to normal levels in the second half of 2023.

HOUSING NEWS

- [Mortgage rates fell](#) for the fourth straight week.
- The decline in new home listings is [reducing mortgage demand](#) even with lower rates.
- Construction spending [ticked lower in February](#).
- A recent SmartAsset study has identified the [15 worst places for long-term home value growth](#).

NEW YORK UPDATE

- According to a new report from the city Department of Health and Mental Hygiene, [the pandemic reduced the life expectancy of New Yorkers by almost five years](#).
- NYC has reached a [\\$5.5 billion deal with the largest police union](#).
- Morgan Stanley expects office landlords to [have problems refinancing loans over the next few years](#).
- JPMorgan Chase reduced its NYC office footprint [by 22% last year](#).

Top Manhattan Closings Recorded Last Week

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	217 West 57th Street	114	\$44,866,213	1/27/2023
Condo	3 East 95th Street	4	\$19,250,000	3/30/2023
Condo	157 West 57th Street	41D	\$14,600,964	3/27/2023
Condo	378 West End Avenue	4C	\$10,150,000	3/27/2023
Co-op	812 Park Avenue	5/6D	\$9,999,999	4/3/2023

Top Brooklyn Closings Recorded Last Week

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	444 Avenue T	Townhouse	\$8,000,000	3/29/2023
Townhouse	7 Arlington Place	Townhouse	\$4,150,000	3/24/2023
Townhouse	146 Irwin Street	Townhouse	\$3,500,000	3/31/2023
Townhouse	403 1st Street	Townhouse	\$3,301,403	3/10/2023
Townhouse	1508 48th Street	Townhouse	\$2,999,900	3/13/2023

Top Queens Closings Recorded Last Week

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	5 Dartmouth Street	Townhouse	\$2,950,000	3/20/2023
Townhouse	66-26 Marathon Parkway	Townhouse	\$1,985,588	3/21/2023
Townhouse	144-20 45th Avenue	Townhouse	\$1,850,000	3/27/2023
Condo	42-35 Main Street	11A	\$1,680,000	3/23/2023
Townhouse	14-12 Waters Edge Drive	Townhouse	\$1,650,000	3/29/2023

Top Bronx Closings Recorded Last Week

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	4543 Delafield Avenue	Townhouse	\$1,800,000	3/28/2023
Townhouse	615 Coster Street	Townhouse	\$975,000	3/15/2023
Townhouse	636 Baker Avenue	Townhouse	\$900,000	3/30/2023
Townhouse	1519 Zerega Avenue	Townhouse	\$880,000	3/6/2023
Townhouse	1935 Vyse Avenue	Townhouse	\$880,000	3/24/2023

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