Brown Harris Stevens THE Craft OF Research

Last Week in Research

WEEK ENDING MAY 28, 2023

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed

TOP STORY

MAY JOB GROWTH MUCH STRONGER THAN EXPECTED

- There were 339,000 jobs added last month, which easily beat the 190,000 Dow Jones estimate.
- Here's a chart of job growth in May by industry.
- Weekly jobless claims ticked up, but remain at low levels.
- The number of job openings rose to 10.1 million at the end of April.

ECONOMIC HEADLINES

- All three major stock indexes rose last week, with the Nasdaq posting it's sixth straight weekly gain.
- President Biden has signed a bill suspending the debt limit through the end of next year.
- Consumer confidence fell to a six-month low in May.
- Memorial day air travel was higher than in 2019.
- U.S. manufacturing activity contracted for the seventh straight month in May.
- After a record-setting 2021 and 2022, fewer workers are quitting their jobs this year.
- Here's why measuring inflation can be very difficult.
- According to a recent Axios Harris Poll, here are the brands with the best reputations in the U.S.
- The median age of the world's 3,194 billionaires is now 67 years old.
- Here are the biggest trading partners of the U.S.
- Auto loan delinquencies are at their highest level since 2009.

HOUSING NEWS

- Mortgage rates rose for the third straight week.
- These are the cities with the biggest declines in homes for sale over the past year.
- U.S. construction spending surged in April.
- These home renovation projects have the best return on investment.

NEW YORK UPDATE

- A recent report by the Citizens Housing & Planning Council notes that NYS action is needed to legalize NYC's basement apartments.
- NYC public employees will be allowed to work remotely two days a week.
- The MTA has reached a tentative deal with the Transit Workers Union.
- The Financial District has the highest office availability rate in Manhattan.
- Goldman Sachs is laying off about 250 workers.
- Meta is reducing its NYC headcount by 548 people, to 5,086.

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	1040 Fifth Avenue	9/10C	$25,000,000	5/4/2023
Condo	1165 Madison Avenue	7	$19,139,063	5/8/2023
Condo	1165 Madison Avenue	8	$19,088,025	5/23/2023
Condo	520 West 28th Street	32	$13,165,800	5/24/2023
Condo	60 East 86th Street	T/H	$12,400,000	5/22/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	312 Garfield Place	Townhouse	$8,375,000	5/15/2023
Townhouse	36 Joralemon Street	Townhouse	$5,651,250	5/25/2023
Townhouse	451a De Graw Street	Townhouse	$5,246,000	5/19/2023
Townhouse	2502 Avenue M	Townhouse	$4,625,000	5/24/2023
Townhouse	434 Clinton Avenue	Townhouse	$4,550,000	5/18/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	46 Wendover Road	Townhouse	$2,500,000	5/23/2023
Condo	133-36 37th Avenue	PH2D	$2,275,288	5/24/2023
Townhouse	5-03 Parsons Boulevard	Townhouse	$2,015,000	4/26/2023
Townhouse	23-32 31st Road	Townhouse	$1,900,000	5/18/2023
Townhouse	43-41 Murray Street	Townhouse	$1,750,000	5/25/2023

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2531 Paulding Avenue	Townhouse	$1,100,000	5/15/2023
Townhouse	1968 Ellis Avenue	Townhouse	$1,099,000	5/22/2023
Townhouse	856 East 221st Street	Townhouse	$982,500	5/11/2023
Townhouse	950 East 181st Street	Townhouse	$980,000	5/23/2023
Townhouse	69 Tier Street	Townhouse	$965,000	5/25/2023

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