

Last Week in Research

WEEK ENDING JULY 10, 2022

Latest BHS Market Reports:

[2Q22 Manhattan Market Report](#) | [Manhattan Weekly Contract Signed](#)

Top Story

Employment Rose More Than Expected in June

- [Payrolls increased by 372,000 last month](#), easily beating the 250,000 estimate.
- Here's a chart of [how many jobs were added by industry](#).
- The unemployment rate remained at 3.6%.
- The better-than-expected data helped [ease recession fears for now](#).
- Job openings and the number of people quitting their jobs both [remain near record levels](#).
- Weekly jobless claims [ticked up by 4,000](#), but remain historically low.
- The number of Americans working part-time because they can't find a full-time job [fell to its lowest level in 21 years](#).

Economic Headlines

- All three major stock indexes [rose last week](#).
- [Factory orders increased](#) by more than expected in May.
- The services industry slowed to its [lowest level in two years](#) in June.
- [The U.S. trade deficit fell in May](#), as exports hit a record high.
- U.K. Prime Minister Boris Johnson [has resigned](#).
- The Euro [fell to a 20-year low](#) against the U.S. dollar.
- Bitcoin hasn't been a good hedge against inflation, [and here's why](#).
- Here are the four most ["recession-proof" industries](#).

Housing News

- Mortgage rates posted their biggest weekly decline [since December 2008](#).
- The recent decline in rates has yet to lead to an uptick in [mortgage applications](#).
- Here are the metropolitan areas with the [most million-dollar homes](#).

New York Update

- The governors of New York and New Jersey have reached an agreement to share the costs of the [\\$14.2 billion Gateway program](#).
- Almost 60% of NYC families [lost earnings during the pandemic](#).
- The 50 office buildings with the highest property tax burdens provide NYC with [nearly \\$1.7 billion in revenue](#).

Top Manhattan Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	730 Fifth Avenue	20a	\$75,891,559	7/5/2022
Townhouse	60 East 93rd Street	Townhouse	\$52,500,000	6/28/2022
Townhouse	22 East 67th Street	Townhouse	\$21,425,000	6/30/2022
Condo	160 West 12th Street	Ph2	\$21,000,000	6/22/2022
Condo	2 Park Place	Paviliona	\$19,500,000	6/15/2022

Top Brooklyn Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Condo	85 Jay Street	Phbyork	\$8,840,782	6/14/2022
Condo	1 Prospect Park West	Pha	\$7,913,813	6/24/2022
Condo	85 Jay Street	Phayork	\$7,250,000	6/15/2022
Townhouse	161 Dean Street	Townhouse	\$5,375,000	6/28/2022
Condo	85 Jay Street	Ph20ayork	\$4,672,985	6/14/2022

Top Queens Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	45-12 11th Street	Townhouse	\$3,200,000	6/10/2022
Townhouse	38-18 Crescent Street	Townhouse	\$2,675,000	6/1/2022
Condo	23-15 44th Drive	3811	\$2,583,038	6/22/2022
Townhouse	46-51 241st Street	Townhouse	\$2,350,000	5/31/2022
Condo	131-01 40th Road	Ph3a	\$2,252,350	6/2/2022

Top Bronx Closings Recorded Last Week

Type	Address	Unit	Price	Closing Date
Townhouse	6206 Spencer Avenue	Townhouse	\$1,351,000	6/23/2022
Townhouse	434 Concord Avenue	Townhouse	\$1,230,000	6/22/2022
Townhouse	926 Fteley Avenue	Townhouse	\$1,050,000	6/21/2022
Townhouse	1215 Tinton Avenue	Townhouse	\$999,000	6/17/2022
Townhouse	50 Clifford Place	Townhouse	\$995,000	6/27/2022