Latest BHS Market Reports:
Manhattan Inventory August 2022  |  Manhattan Weekly Contract Signed

Economic Headlines
• Retail sales were unchanged in July.
• All three major stock indexes fell last week.
• Weekly jobless claims were lower than expected.
• American companies are on pace to bring almost 350,000 workers back from overseas.
• President Biden has signed the Inflation Reduction Act.
• Production at U.S. factories rose by more than expected in July.
• The index of leading economic indicators fell for the fifth straight month.
• In the minutes of their July meeting, the Fed stated they will keep raising rates until inflation comes down substantially.
• Here are 10 items that were cheaper in July than the month before.
• Americans making over $200,000 are leaving these places.
• 18% of Americans are living in multigenerational households.
• It now costs $300,000 to raise a child.

Housing News
• Existing home sales fell almost 6% in July.
• Mortgage demand is falling even as rates tick lower.
• An increasing number of homebuyers are backing out of deals.
• Housing starts fell in July to a 17-month low.
• Homebuilders now believe that housing is in a recession in the U.S.

New York Update
• New York City’s job growth was weak in July.
• NYC’s pension costs are expected to rise by about $6 billion over the next three fiscal years.
• NYS Comptroller DiNapoli is warning that NYC revenue will fall 9.4% in fiscal year 2023, due to lower tax revenue and declining federal aid.
• Remote work is sticking in the NYC area.
• More than half a million NYC properties are at risk for flooding.
### Top Manhattan Closings Recorded Last Week

<table>
<thead>
<tr>
<th>Type</th>
<th>Address</th>
<th>Unit</th>
<th>Price</th>
<th>Closing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Condo</td>
<td>217 West 57th Street</td>
<td>115</td>
<td>$43,896,500</td>
<td>7/20/2022</td>
</tr>
<tr>
<td>Condo</td>
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<td>32</td>
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<td>8/4/2022</td>
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<tr>
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<td>32 West 76th Street</td>
<td>Townhouse</td>
<td>$22,250,000</td>
<td>7/18/2022</td>
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<tr>
<td>Condo</td>
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<td>PHE</td>
<td>$20,431,289</td>
<td>7/21/2022</td>
</tr>
<tr>
<td>Condo</td>
<td>730 Fifth Avenue</td>
<td>17B</td>
<td>$18,373,500</td>
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### Top Brooklyn Closings Recorded Last Week

<table>
<thead>
<tr>
<th>Type</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Townhouse</td>
<td>272 Degraw Street</td>
<td>Townhouse</td>
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<tr>
<td>Townhouse</td>
<td>607 5th Street</td>
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<tr>
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### Top Queens Closings Recorded Last Week

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<tbody>
<tr>
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<td>5-38 51st Avenue</td>
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<tr>
<td>Condo</td>
<td>21-21 31st Street</td>
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<tr>
<td>Condo</td>
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<td>$1,870,000</td>
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### Top Bronx Closings Recorded Last Week

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<tbody>
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