

Sept 3

2023 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#)

JOB GROWTH STRONGER THAN EXPECTED IN AUGUST

- [Payrolls rose by 187,000 last month](#), beating the 170,000 estimate.
- The unemployment rate rose to 3.8%, [its highest level since February 2022](#).
- [Here's a chart](#) of job growth in August by industry.
- [The number of job openings fell to its lowest level since March 2021](#), but there are still 8.8 million unfilled jobs in the U.S.
- Initial claims for unemployment [fell to 228,000](#) in the week ending August 26.

ECONOMIC HEADLINES

- All three major stock indexes [were up last week](#), with the S&P 500 posting its best week since June.
- Manufacturing activity [contracted for the 10th straight month](#) in August.
- The Fed's preferred measure of inflation [ticked higher in July](#).
- Rising gas prices has [consumers less confident about the economy](#).
- The U.S. trade deficit [fell sharply in June](#).
- [Economic growth in 2Q23](#) was revised lower.
- China and the U.S. are [working to ease trade tensions](#).
- Regulators are forcing regional banks [to raise debt levels](#).
- [61% of adults](#) were living paycheck to paycheck in July, according to LendingClub.
- Bankrate issued its list of [the 10 cheapest states to retire](#).
- According to a survey by Handshake, [almost 70% of college seniors](#) say their student loan debt will impact the jobs they consider.

HOUSING NEWS

- [Pending home sales rose in July](#) at their fastest pace since January.
- Mortgage rates ticked lower, but [remained above 7% for the third straight week](#).
- [Here's a look](#) at why mortgage rates are so high.
- Cash-out mortgage refinances have fallen to [their lowest level since 2000](#).
- Home prices in the U.S. [rose for the fifth consecutive month in June](#).
- [This article](#) looks at why house prices are still rising.
- Increasingly expensive premiums are causing more Americans [to cancel their homeowner's insurance](#).

NEW YORK UPDATE

- NYC business leaders are demanding that President Biden [speed up migrant work permits](#).
- Lobbying spending [reached a record \\$331 million](#) in NYS last year.
- [Governor Hochul launched a program](#) to give priority consideration for up to \$650 million in state discretionary funds, to localities committed to housing growth.
- NYC hotel occupancy and room rates [both rose in July](#)
- August was the best month for Manhattan office leasing [since January](#).

LAST WEEK



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	7 Sutton Square	Townhouse	\$26,100,000	8/21/2023
Condo	35 Hudson Yards	8401	\$12,754,250	8/22/2023
Condo	200 East 83rd Street	33B	\$9,496,548	8/9/2023
Condo	327 East 84th Street	TH	\$9,150,000	8/16/2023
Condo	200 East 83rd Street	34B	\$8,268,075	8/22/2023

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	608 3rd Street	Townhouse	\$4,525,000	8/22/2023
Condo	1 Clinton Street	29A	\$4,325,000	8/7/2023
Townhouse	201 Bergen Street	Townhouse	\$3,800,000	8/15/2023
Townhouse	1002 Ocean Parkway	Townhouse	\$3,650,000	8/16/2023
Condo	200 Water Street	Garden B	\$3,625,000	8/24/2023

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	133-27 39th Avenue	12R	\$2,029,0871	8/15/2023
Townhouse	22-18 Ryan Court	Townhouse	\$1,838,000	8/17/2023
Townhouse	33-49 156th Street	Townhouse	\$1,835,000	8/10/2023
Townhouse	33-09 214th Place	Townhouse	\$1,800,000	8/18/2023
Townhouse	147-24 69th Road	Townhouse	\$1,785,000	8/17/2023

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3020 Palisade Avenue	Townhouse	\$3,700,000	8/23/2023
Townhouse	3416 Bailey Place	Townhouse	\$1,075,000	8/21/2023
Townhouse	1352 Croes Avenue	Townhouse	\$1,070,000	8/7/2023
Townhouse	1958 Gleason Avenue	Townhouse	\$945,000	8/2/2023
Townhouse	708 Garden Street	Townhouse	\$910,000	8/18/2023

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