

Domestic Economic Roundup

Key Money & Banking Indicators:

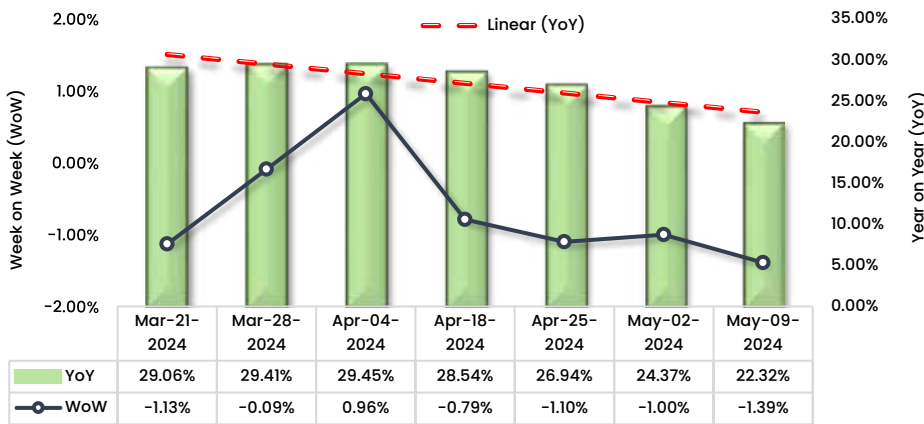
	Stocks at End - June 2023	Flows		Monetary Impact Since 1st July to	
		FY22	FY23	26-Apr-24	28-Apr-23
Total Deposits with Banks	22,262.4	2,615.1	2,327.6	2,124.5	356.4
Broad Money (M2)	31,523.3	3,304.9	3,920.6	1,813.7	1,725.9
Govt. Sector Borrowings (Net)	23,723.1	3,357.7	4,100.2	4,782.6	2,708.2
Credit to Private Sector	9,167.1	1,329.7	208.3	47.0	234.4

(Rs in billion)

<https://shorturl.at/hil46>

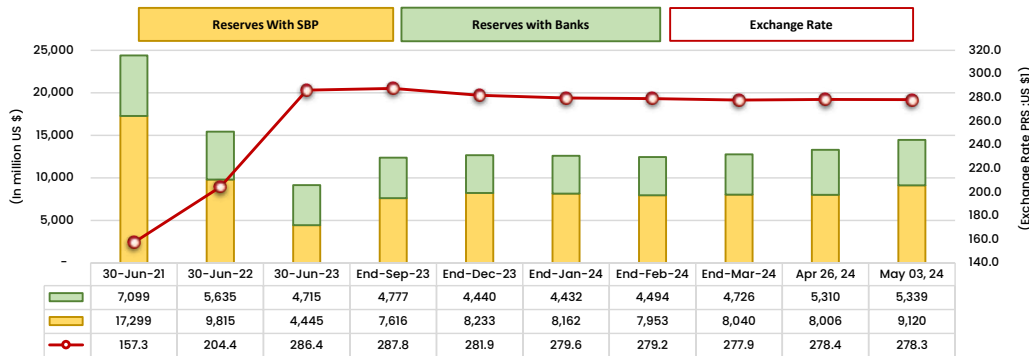
Weekly Trend in Sensitive Price Indicator (SPI)

<https://www.pbs.gov.pk/spi>



Forex Reserves and Exchange Rate

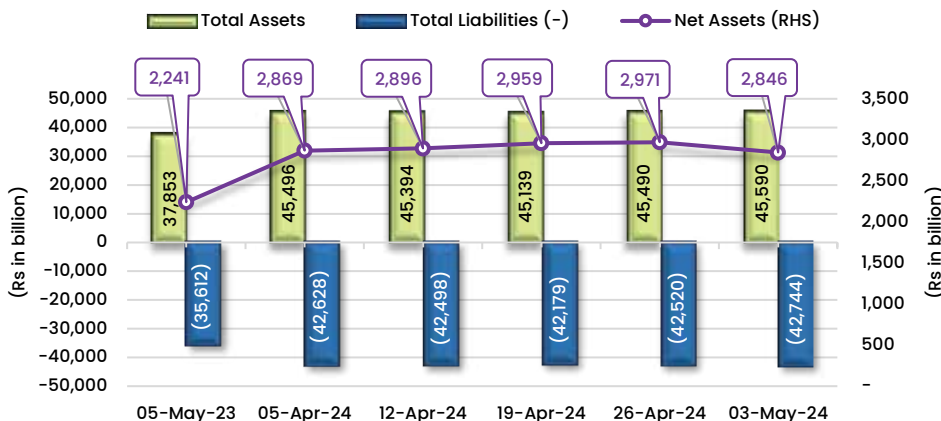
<https://shorturl.at/dxNU7> | <https://shorturl.at/aJMZ2>



*Note: Rates are taken as on April 09, due to Eid ul Fitr Holidays.

Total Assets and Liabilities of Scheduled Banks

<https://tinyurl.com/yfex7vn9>



Markets at a Glance

Rates taken till Friday, May 10, 2024

SBP POLICY RATE

22.00% | Effective from June 27, 2023

<https://www.sbp.org.pk/ecodata/sir.pdf>

KIBOR (3 MONTHS)

	Bid%	Offer%
Change Starting	21.62	21.87
Change Ending	21.54	21.79
Change	-0.08	-0.08

https://www.sbp.org.pk/ecodata/kibor_index.asp

FOREX RATES

	GBP	EURO	USD
Change Starting	PKR 349.33	PKR 298.85	PKR 278.21
Change Ending	PKR 348.60	PKR 299.94	PKR 278.12
Change	-0.73	+1.09	-0.09

<https://www.sbp.org.pk/ecodata/rates/m2m/M2M-Current.asp>

PAKISTAN STOCK EXCHANGE

	100 Index
Change Starting	71,902
Change Ending	73,086
Change	+1,184

<https://sps.psx.com.pk/>

GOLD RATES

	10 GM, 24K
Change Starting	PKR 205,774
Change Ending	PKR 208,811
Change	+3,037

<https://www.forex.pk/bullion-rates.php>

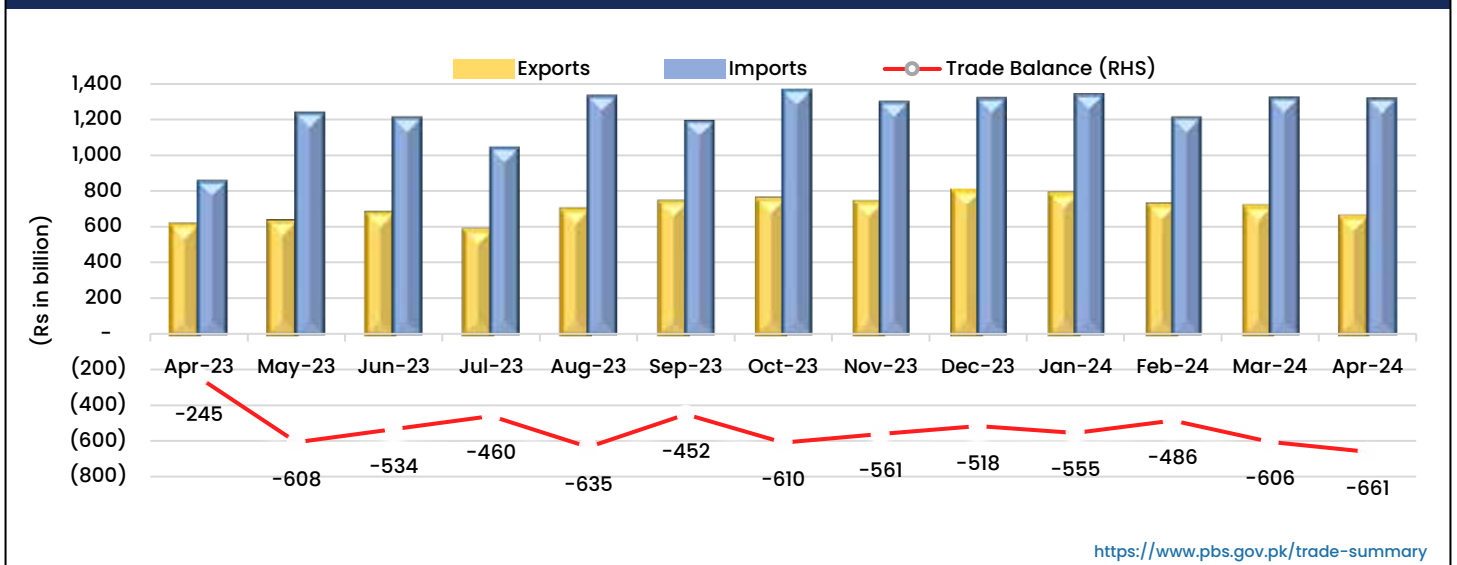
Balance of Trade Summary

(Rs in billion)

Series	Apr, 2023 (F)	Mar, 2024 (R)	Apr, 2024 (P)	% Change (April, 2024 over March, 2024)	% Change (April 2024 over April 2023)
Exports	608.2	716.7	654.0	(8.8)	7.5
Imports	849.5	1358.1	1315.0	(3.2)	54.8
Balance of Trade - Services	(241.2)	(641.4)	(661.0)	3.1	174.0

<https://www.pbs.gov.pk/trade-summary>

Trends in Merchandised Trade:



<https://www.pbs.gov.pk/trade-summary>

CPI Inflation	Annual Average			Year-on-Year		
	FY20	FY21	FY22	Apr 2023	Mar 2024	Apr 2024
General	10.7	8.9	12.2	36.4	20.7	17.3
Food (Urban)	13.6	12.4	13.4	46.8	16.6	11.3
Non-Food (Urban)	8.3	5.7	10.8	24.9	25.8	25.6

<https://www.sbp.org.pk/ecodata/MPM-New.pdf>

<https://www.pbs.gov.pk/cpi>

Currency in Circulation as on (Stock data)

(Rs in billion)

June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	Apr 28, 2023	Apr 26, 2024
6,142.0	6,909.9	7,572.5	9,148.7	8,936.3	8,823.0

https://www.sbp.org.pk/ecodata/BroadMoney_M2.pdf

Central Banks' Gallery

State Bank of Pakistan



Workers' Remittances Recorded an Inflow of US\$2.8 billion in April 2024

Workers' remittances recorded an inflow of US\$ 2.8 billion during April 2024. In terms of growth, during April 2024, remittances increased by 27.9 percent on Year-on-Year (y/y) basis. Cumulatively, with inflow of US\$ 23.8 billion, workers' remittances increased by 3.5 percent during first 10 months of FY24 compared to the same period last year. Remittances inflows during April 2024 were mainly sourced from Saudi Arabia (US\$ 712.0 million), United Arab Emirates (US\$ 542.3 million), United Kingdom (US\$ 403.2 million) and United States of America (US\$ 329.2 million).

<https://shorturl.at/bhvZ0>

Bank of Canada



Bank of Canada Issues Updates on Progress of \$20 New Note

On the first anniversary of the coronation of His Majesty King Charles III, the Bank of Canada issued a progress update on designing a new \$20 bank note.

As announced by the government at the coronation, the new note will feature King Charles III as the portrait subject. The back will continue to feature the Canadian National Vimy Memorial. The new note will be vertical like the current \$10 note, made of polymer and primarily green in color, the Bank said on May 06, 2024.

The Bank will incorporate enhanced security features into the redesigned \$20 note, which will keep Canada one step ahead of counterfeiting threats.

"The \$20 bank note is Canada's workhorse note—more than a billion are circulating in pockets, cash registers and ATMs across the country," said Bank of Canada Governor Tiff Macklem. "Cash remains an important payment method, and we're looking forward to issuing a new \$20 note that Canadians can continue to use with confidence."

The process of issuing new notes involves several steps: research and development, design – including security features – and, finally, production. The Bank expects the new \$20 note to be issued in early 2027.

In the meantime, the current \$20 note, which was first issued in 2012 and which features the portrait of Queen Elizabeth II, will continue to circulate. <https://shorturl.at/rvF46>

Reserve Bank of Australia



Reserve Bank of Australia (RBA) Decides to Maintain the Policy Rate at 4.35 percent

At its meeting on May 07, 2024, the Board decided to leave the cash rate target unchanged at 4.35 percent and the interest rate paid on Exchange Settlement balances unchanged at 4.25 percent.

Inflation remains high and is falling more gradually than expected.

Recent information indicates that inflation continues to moderate, but is declining more slowly than expected. The CPI grew by 3.6 percent over the year to the March quarter, down from 4.1 percent over the year to December. Underlying inflation was higher than headline inflation and declined by less. This was due in large part to services inflation, which remains high and is moderating only gradually.

Higher interest rates have been working to bring aggregate demand and supply somewhat closer towards balance. But the data indicate continuing excess demand in the economy, coupled with strong domestic cost pressures, both for labor and non-labor inputs. Conditions in the labor market have eased over the past year, but remain tighter than is consistent with sustained full employment and inflation at target. Wages growth appears to have peaked but is still above the level that can be sustained given trend productivity growth. Meanwhile, inflation is still weighing on people's real incomes and output growth has been subdued, reflecting weak household consumption growth.

The outlook remains highly uncertain. Recent data indicate that, while inflation is easing, it is doing so more slowly than previously expected and it remains high. The Board expects that it will be some time yet before inflation is sustainably in the target range and will remain vigilant to upside risks. The path of interest rates that will best ensure that inflation returns to target in a reasonable timeframe remains uncertain and the Board is not ruling anything in or out. The Board will rely upon the data and the evolving assessment of risks. In doing so, it will continue to pay close attention to developments in the global economy, trends in domestic demand, and the outlook for inflation and the labor market. The Board remains resolute in its determination to return inflation to target. <https://shorturl.at/eEGVZ>

CPI Inflation:

MoM (March 2024)	3.5%
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<https://tinyurl.com/bdafn686>

SNIPS

Mental Health Gap

Sharenting', where parents share information about their kids online, could fuel two-thirds of identity theft by 2030, as per the World Economic Forum.

Commercial Banks' Gallery

Dubai Islamic Bank Pakistan Limited (DIBPL) Joins International Finance Corporation (IFC) Global Trade Finance Program

Dubai Islamic Bank Pakistan Limited (DIBPL) has signed an Issuing Bank Agreement (IBA) with the International Finance Corporation (IFC) to support international trade in Pakistan.

Under the agreement, IFC will guarantee payment of DIBPL obligations to support their trade finance transactions with tenors of up to one year. This will strengthen DIBPL's strategic plan to grow its international trade business and enhance correspondent banking relationships focused on international trade within the country.

"This agreement will further streamline and ease the process for trade finance in Pakistan. Dubai Islamic Bank Pakistan remains committed to supporting businesses focused on international trade and we believe this partnership with IFC will be instrumental in achieving this goal," said Mr Junaid Ahmed, CEO of DIBPL.

The agreement falls under IFC's Global Trade Finance Program (GTFP), which extends and compliments the capacity of banks to deliver trade financing by providing risk mitigation in new or challenging markets where trade lines may be constrained.

"Trade is essential for economic growth and a key driver of opportunities for local enterprises. We are pleased to support Dubai Islamic Bank Pakistan Limited in its efforts to boost international trade and we believe this partnership will help foster a trade ecosystem in the country that strengthens supply chains, spurs productivity, and creates jobs," said Momina Aijazuddin, Regional Head for the Financial Institutions Group at IFC.

IFC'S GTFP has been operating in Pakistan since 2005. Pakistan is now one of the top markets for the program with a total GTFP commitments of US\$6.6 billion since inception and US\$1.4 billion for FY23. With the recent joining of DIBPL, IFC has now 10 partner issuing banks in Pakistan who will benefit from the program.

<https://shorturl.at/rsvKP>

ZTBL and VRG Collaborate to Introduce USSD Banking Solutions for Agri Inclusion

Zarai Taraqiati Bank Limited (ZTBL) and Virtual Remittance Gateway (VRG) have joined hands to enable USSD Banking Solutions for Non-smart phone customers across the country. This development will enable the farmers and population in general associated with Agri business in far-flung rural areas of Pakistan to benefit from the digital

services offered by ZTBL. Farmers will be able to access ZTBL services from any type of Mobile Phone whether feature or smartphone and from anywhere in the country without the need of having 3G/4G internet connectivity, thus a revolutionary step towards digitalization of agri-based products & services.

<https://shorturl.at/DMY23>



Economic Horizons

Vice President of World Bank for South Asia Appreciates FBR's Policy for Digitalized Tax Administration

The Vice President of World Bank for South Asia Mr Martin Raiser visited Federal Board of Revenue (FBR) HQs on May 07, 2024 and met Mr Amjed Zubair Tiwana, Chairman FBR/ Secretary Revenue Division. He was accompanied by Mr Najy Benhassine, Country Director; Mr Gailius J Draugelis, Operations Manager; Mr Tobias Akhtar Haque, Lead Country Economist; Ms Irum Touqeer, Public Sector Specialist. Mr Ardsher Saleem Tariq, Member (Reforms and Modernization) and Mr Karamatullah Khan Chaudhry Member (Digital Initiative) also attended the meeting.

A detailed presentation on the FBR and its reforms agenda was made with special focus on initiatives under Pakistan Raises Revenue Project for Harmonization of Sales Tax, Track & Trace System, and improving ICT capacities of FBR.

Mr Martin Raiser, Vice President of the World Bank was appreciative of the FBR's policy for digitalized tax administration and emphasized that these initiatives will bear even greater fruits if coupled with elimination of exemptions overtime through a combination of social assistance and introduction of sales tax based on consumption.

The Chairman FBR added that FBR is working closely with all the stakeholders on the digitalization initiative and making tax administration more broad-based. He added that digitalization is not only important for revenue but for enabling FBR to make informed decisions for sustainable increase in the revenues. Mr Martin Riser echoed the sentiments of Chairman FBR and indicated that World Bank sees the current digitalization drive as an opportunity to strengthen its cooperation with the FBR.

<https://shorturl.at/fhkv0>

SNIPS

The Wealth of the World

Globally, the population of centimillionaires stands at around 28,420 individuals, and is largely concentrated in New York City, the Bay Area, Los Angeles, London and Beijing, according to data from Wise Wealth Management Singapore.

SECP Proposes Enhanced Disclosures for Shariah Stock Screening of Listed Companies

The Securities and Exchange Commission of Pakistan (SECP) has proposed amendments to the Fourth Schedule of the Companies Act, 2017. These amendments enhance the list of disclosures made in financial statements of listed companies for Shariah stock screening of shares.

Listed companies will be required to provide crucial information about their subsidiary companies for Shariah stock screening purposes in order to align the regulatory framework with market needs for a fair-trading environment. Additionally, the language of the Fourth Schedule has been simplified to bring clarity to the Shariah stock screening of shares to include in Islamic indices maintained by the Pakistan Stock Exchange.

The proposed revisions have resulted from SECP's engagements with stakeholders during a series of Islamic finance sessions. The changes are aimed at enhancing transparency, fostering investor confidence and aiding in informed decision making.

The SECP has published a consultation paper containing the objectives and details of the proposed amendments in comparative format and draft notification. The concept paper is available at the following link
<https://shorturl.at/svzJS>

The SECP has invited feedback and comments from all stakeholders on the proposed changes to the Fourth Schedule. Interested persons are encouraged to share feedback through email at Islamic.finance@secp.gov by May 21, 2024.

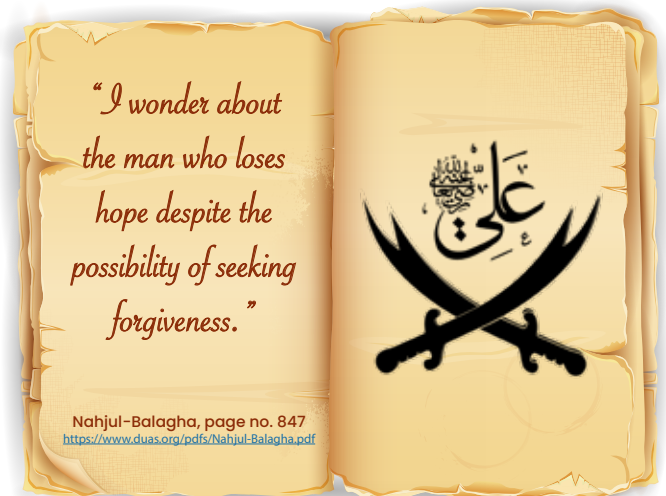
<https://shorturl.at/BGJO9>

SECP Approves PIA's Scheme of Arrangement

The Securities and Exchange Commission of Pakistan has approved the Scheme of Arrangement between Pakistan International Airlines Corporation Limited (PIA) and PIA Holding Company Limited (HoldCo).

Earlier this year, the Federal Cabinet approved the legal segregation plan of PIA and the Scheme and, inter alia, directed the Aviation Division, PIA, and HoldCo to undertake the required corporate and regulatory actions to implement the Scheme. Last month, the scheme was also approved by the shareholders and creditors of PIA.

The restructuring entails legal separation of PIA's core aviation business from its non-core activities and the transfer of its non-aviation-related business from PIA into HoldCo. The approval of the scheme paves the way for HoldCo to own 100 percent shareholding in PIA and simultaneous issue and allot shares to the qualifying shareholders of PIA. <https://shorturl.at/hknim>



SECP Allows Offering of Tailored Pension Allocation Schemes

The Securities and Exchange Commission of Pakistan (SECP) has introduced an enabling framework for tailored pension allocation schemes by the Employers Pension Fund (EPF) in order to make voluntary pension schemes feasible.

Further, the SECP has authorized pension fund managers to offer tailored allocation options in line with their agreement with an employer, keeping in view the employer's investment risk assessment and investment objectives.

The new provisions will further streamline the pension fund management process while providing employers greater control and flexibility over their pension investments. This initiative will boost investor confidence and foster a more competitive regulatory sphere for pension funds.

<https://tinyurl.com/5n7mwrxm>

International Economic Roundup

Arab Fund for Economic and Social Development and IFC Enhance Collaboration through Co-Lending Platform

The International Finance Corporation (IFC), a member of the World Bank Group, and the Arab Fund for Economic and Social Development (AFESD) announced on May 07, 2024 that AFESD has joined the IFC's Master Cooperation Agreement (MCA), becoming the third signatory from the Arab region. This partnership underscores the shared commitment of both organizations to enhancing economic and social development through collaborative efforts.

Based in Kuwait, AFESD is an Arab regional financial institution focused on funding economic and social development by financing key public and private investment projects, along with providing essential grants and expertise. As part of the agreement, AFESD will mobilize \$500 million to support impactful projects that catalyze private sector growth and job creation across the fund's member states.

The MCA serves as a co-financing cooperation approach that brings together over 35 multilateral and bilateral development banks. The platform is designed to streamline and standardize loan documentation processes, thereby enhancing operational efficiency for both borrowers and lenders. The partnership aligns with IFC's mission to source unique impact investing opportunities across its extensive network, benefiting private sector partners.

By joining the MCA, AFESD commits to working alongside IFC and other development institutions to identify and support viable firms in Arab League countries through impact loans. These loans are instrumental for reducing poverty, fostering economic growth, and paving the way for a sustainable and equitable future.

Since its establishment in 2010, the MCA program has successfully syndicated over \$12 billion to more than 30 firms in developing countries over the past decade, showcasing the effectiveness of collaborative action in development finance. <https://tinyurl.com/jpkha6t4>

Islamic Development Bank Unveils Multilingual Evaluation Glossary

The Arab Coordination Group Forum convened during the 50th IsDB Annual Meetings in Riyadh, Kingdom of Saudi Arabia.

At the Forum, the Islamic Development Bank (IsDB) in partnership with the OECD's Development Assistance Committee's Network on Development Evaluation (OECD-DEC EvalNet), proudly launched the second edition of Arabic Glossary of Results-Based Evaluation and Management for Sustainable Development.

This edition is now available in Arabic, English, and French, signifying a major leap towards inclusivity in development evaluation practices.

The second edition of the glossary represents an evolution in the approach to development evaluation, moving away from a donor-centric perspective. It emphasizes accountability to the individuals impacted by development projects, reflecting a shift towards a more inclusive and participatory evaluation framework. This approach aligns with the IsDB's commitment to enhancing transparency and engagement in development initiatives.

The new glossary edition not only facilitates a common understanding across different linguistic and cultural backgrounds but also ensures that evaluation methodologies are adapted to the diverse needs and contexts of the Arab region and beyond. By providing this resource in three key languages of the IsDB Group, the IsDB aims to bridge communication gaps and foster a more collaborative environment for development evaluation. <https://tinyurl.com/yymr9ch89>

IFC Report Highlights Gender Gap in Trade Finance and Identifies Potential Solutions

Specific features of trade finance amplify the difficulties faced by women-led businesses and their ability to participate in trade, according to a new report released on May 07, 2024 by IFC. The report, *Banking on Women Who Trade Across Borders*, examines the challenges women entrepreneurs face in accessing trade finance and provides solutions to alleviate them.

To better understand the challenges, IFC conducted interviews with women entrepreneurs and financial institutions across Africa and Latin America.

The exchange of goods and services between entities in different countries often involves a complex set of transactions, multiple institutions, as well as financial intermediaries. To add to the complexities of cross-border trade, SMEs and specifically women-owned or led SMEs in emerging markets experience various levels of difficulty in getting financing from banks.

Accessing trade financing also presents greater challenges for women because they operate informally, so they are excluded from public records which are used by financial institutions to assess customers before extending trade financing. They often lack sufficient collateral, as they generally own fewer assets; and on average they tend to be smaller and younger, which means that they have shorter credit histories.

This report provides potential solutions for relevant stakeholders, both in the private and public sectors. We believe this is a necessary first step to increase the significant economic potential for women-owned businesses through international trade. Read the full report here: <https://tinyurl.com/3x2wp85m>
<https://tinyurl.com/mrtdust>

Changes in Farm and Food Production Practices can Cut Greenhouse Emissions by a Third

The global agrifood system presents a huge opportunity to cut almost a third of the world's greenhouse gas emissions through affordable and readily available actions, while continuing to feed a growing population, according to a new World Bank report.

Recipe for a Livable Planet: Achieving Net Zero Emissions in the Agrifood System outlines actions that every country can take. These will make food supplies more secure, help the food system better withstand climate change, and protect vulnerable people during this transition.

The report notes that the agrifood system is a huge, untapped source of low-cost climate change action. Unlike other sectors, it can have an outsized impact on climate change by reducing emissions and drawing carbon naturally from the atmosphere.

Recognizing that countries will meet their climate goals in different ways, the report identifies a menu of solutions to choose from:

- **High-income countries can lead the way** – by giving more support to low- and middle-income countries so they can adopt low-emission farming methods and technologies, including technical assistance for forest conservation programs that generate high-integrity carbon credits. High-income countries can also shift subsidies away from high-emitting food sources. This would reveal their full price and help make low-emission food options cheaper in comparison.
- **Middle-income countries have an outsized role to play** – by curbing up to three-quarters of global agrifood emissions through greener practices – such as reducing emissions from livestock and rice, investing in healthy soils, and cutting food loss and waste – and using land more efficiently. One-third of the world's opportunities to reduce agrifood emissions relate to sustainable land use in middle-income countries.
- **Low-income countries can chart a different way forward** – by avoiding the mistakes made by richer countries and seizing climate-smart opportunities for greener and more competitive economies. Preserving and restoring forests would promote sustainable economic development in low-income countries, given more than half of their agrifood emissions come from clearing forests to produce food.

Action should happen across all countries to get to net zero, through a comprehensive approach to reducing emissions in food systems, including in fertilizers and energy, crop and livestock production, and packaging and distribution across the value chain from farm to table.

The report finds that payoffs for investing in cutting agrifood emissions are much bigger than the costs. Annual investments will need to increase to \$260 billion a year to cut in half agrifood emissions by 2030 and to reach net zero emissions by 2050. Twice as much money is spent yearly on agricultural subsidies, many of which harm the environment. While cutting wasteful subsidies can finance some of this investment, additional financing is essential to get to net zero.

Making these investments would lead to more than \$4 trillion in benefits, from improvements in human health, food and nutrition security, better quality jobs and profits for farmers, to more carbon retained in forests and soils. <https://shorturl.at/bswGW>

HR TIPS

Get on the Same Page with a New Collaborator—Before You Start Working Together

When you are working with someone new, first take some time to get on the same page about how you will work together. Having a style alignment conversation can help you and your colleague understand each other's work preferences, values, and sensitivities. Here is how to conduct this important conversation:

Prepare. Reflect on your own work preferences and what you need to be productive, and identify any sensitivities your colleague should be aware of.

Initiate the dialogue. Propose this conversation as an agenda item in advance of your next one-on-one meeting to give your colleague time to prepare.

Share and listen. As you are exchanging insights about your respective work styles, be honest and listen actively. Approach this conversation with a genuine curiosity and willingness to learn about the other person.

Make agreements. Codify norms on communication, decision-making, and information-sharing. These agreements will help ensure clarity and accountability moving forward.

(This tip is adapted from *Before You Start Collaborating with Someone, Talk About Your Work Styles*, by Anke Thiele - HBR.)

SNIPS Dropping Carbon Emissions

Emissions fell by a steep 15.5 percent in 2023 in Europe, largely driven by reductions in carbon from electricity generation and industry, as per *The Economist*.

Build Work Habits That Support Your Mental Health

When you are struggling with your mental health, getting through the workday can feel more difficult. Tending to your mental health at work is critical—whether or not you have been diagnosed with a specific condition. Here are some ways to make your workday work for your mental health.

First, establish strong habits around deep work. Building a consistent routine for focused work will help you feel a little more in control of your life and schedule. For instance, scheduling deep work from 10 AM to noon daily can help automate your productivity patterns, making them more manageable—even on days when you are feeling off.

Then, create routines to manage tasks without immediate deadlines. It is easy to spend your workdays focusing on one urgent task after another. But when you work that way, less-immediate responsibilities slip through the cracks and pile up, causing incremental stress. Setting aside regular times to tackle non-urgent work can help you stay on top of your overall workload.

Finally, schedule unfocused time. It is not possible to be locked in and undistracted all day, every day. Balancing focused work with periods of unstructured time can enhance your ability to think creatively and problem-solve. After intense work sessions, taking a walk or reading casually can help you clear your mind and recover.

(This tip is adapted from *Make Your Workday Work for Your Mental Health*, by Alice Boyes - HBR.)

Prepare for Open-Ended Questions from a Job Candidate

As an interviewer, you need a gameplan. These strategies can help you prepare for and address open-ended questions from a job candidate.

First, be aware of what you can and cannot say. Understanding the boundaries of confidentiality is essential, as it ensures the protection of proprietary information, trade secrets, and other sensitive data integral to the company's operations.

Then prepare for common questions. For example, candidates often ask about company culture, the history of the position, and the career trajectories of past employees. Be ready to cite specific examples.

Finally, know which growth opportunities to highlight. Listen attentively during the interview to discern each candidate's short- and long-term aspirations. This will help you identify company programs to mention, from personalized

coaching to educational courses to industry conferences. You might also discuss success stories of employees who have capitalized on the company's resources and growth opportunities.

(This tip is adapted from *How to Answer an Open-Ended Question from a Job Candidate*, by Marlo Lyons - HBR.)

How to Handle the Stress of Retirement

Retirement is a significant life transition, and it can be overwhelming. Here is how to cope with the stress that can come during each phase of the process.

Preretirement. This first stage usually takes place in the five to 10 years before you plan to retire. Meet with a financial planner to see how realistic your goals are, support your health through diet and exercise, and take advantage of any counseling your company offers to prepare emotionally for your new normal.

Retirement day. Reflect on your career achievements and compile them in an organized list for yourself. You may want to share some highlights and milestones in a speech or a parting email. Express gratitude, and celebrate the transition with your colleagues and family.

Life in retirement. Pursue long-desired activities, hobbies, and interests. Keep a journal of positive new experiences to bolster your morale if disenchantment begins to set in, and lean on your friendships and family for a sense of community. The key is to establish a new routine that provides structure and social bonds and allows you to stay physically and intellectually active in this new, exciting chapter of life.

(This tip is adapted from *Coping with the Stress of Retirement*, by Ruth C. White - HBR.)

SNIPS

Property Ownership of the Elderly

About 28 percent of all US homes with three or more bedrooms are owned by people between the ages of 60 and 78 living by themselves or with another adult, according to a Redfin analysis of 2022 census data.