

May 10

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#) / [1Q25 Hudson Valley](#)

ECONOMIC HEADLINES

- The U.S. and China [have agreed to suspend most tariffs](#) on each other's goods for 90 days.
- [The Federal Reserve made no change to interest rates](#), but did note in their statement that "the risks of higher unemployment and higher inflation have risen."
- All three major stock averages [fell slightly last week](#).
- Growth in the services sector of the economy [rose in April](#).
- The U.S. trade deficit in goods and services [rose to a record \\$140.5 billion in March](#).
- Some U.S. manufacturers [are seeing increased orders](#) because of companies avoiding the new tariffs.
- A recent CNBC survey found that [65% of respondents said the Fed will cut rates this year](#).
- [Americans' views on their current and future financial situations](#), as well as their expectations for future earnings and income, soured in April.
- Major U.S. employers [are slowing or pausing hiring](#) to cut costs amid economic uncertainty.
- 83% of consumers surveyed by Intuit Credit Karma said that if their financial situation worsens in the coming months, they will strongly consider [cutting back on their non-essential spending](#).
- The chairman of the House tax committee warned lawmakers that cap of state and local tax deductions may be increased, [but it's not going away](#).
- Treasury Secretary Bessent said President Trump's trade policies should be viewed as one leg of a three-pronged vision, [along with tax cuts and deregulation](#).
- The International Monetary Fund has issued their [World Economic Outlook](#).
- According to a majority of FX strategists surveyed by Reuters, concerns are mounting [about the U.S. dollar's safe haven appeal](#).

HOUSING NEWS

- According to a Gallup survey, Americans believe [real estate is the best long-term investment](#).
- Applications for a mortgage to purchase a home [rose 11% for the week](#) and were 13% higher than the same week one year ago.
- The average 30-year mortgage rates [was unchanged last week](#).
- More renters are [choosing to stay in their apartments](#) when their leases are up.
- [Here's where home prices](#) are rising and falling the most according to Intercontinental Exchange.
- Home prices are [still rising by double-digits](#) in some markets.
- A new report from NAR suggests home staging can help [sell a home faster and for more money](#).
- According to Sherwin-Williams, [neutral colors don't always have to be your go-to](#) in home staging.

NEW YORK UPDATE

- New York's state budget [has been passed](#).
- [Here are real estate's winners and losers](#) of the state budget according The Real Deal.
- [New York State will pay off \\$6B](#) in unemployment insurance debt in state budget.
- Mayor Adams is pitching a 72-story mixed-use tower in Downtown Brooklyn with over 1,000 apartments, which would be [the second-tallest tower in Brooklyn](#).
- Crain's asked each NYC mayoral candidate [12 questions](#).
- The NYS budget includes a [\\$50 million aid program for low-income renters](#).

WEEK
LAST

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	220 Central Park South	44B	\$36,500,000	4/29/2025
Townhouse	34 West 10th Street	Townhouse	\$24,300,000	4/29/2025
Condo	111 West 57th Street	69	\$18,500,000	5/2/2025
Condo	443 Greenwich Street	5C	\$16,500,000	4/16/2025
Condo	18 Gramercy Park South	3	\$15,150,000	4/30/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	36 Schermerhorn Street	Townhouse	\$6,650,000	4/28/2025
Townhouse	384 Avenue T	Townhouse	\$6,500,000	4/29/2025
Townhouse	1977 East 2nd Street	Townhouse	\$6,450,000	5/1/2025
Townhouse	56 8th Avenue	Townhouse	\$5,850,000	5/1/2025
Townhouse	614 3rd Street	Townhouse	\$4,750,000	5/2/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	5-09 48th Avenue	5M	\$2,058,000	4/4/2025
Townhouse	31-17 46th Street	Townhouse	\$1,950,000	5/2/2025
Townhouse	258 Beach 139th Street	Townhouse	\$1,900,000	4/30/2025
Condo	40-46 24th Street	PHB	\$1,812,485	4/16/2025
Townhouse	253-10 Northern Boulevard	Townhouse	\$1,715,000	4/30/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1036 Summit Avenue	Townhouse	\$1,300,000	4/7/2025
Townhouse	3926 Murdock Avenue	Townhouse	\$1,155,700	4/11/2025
Townhouse	2444 Delanoy Avenue	Townhouse	\$1,150,000	4/28/2025
Townhouse	1019 Woodycrest Avenue	Townhouse	\$950,000	4/21/2025
Townhouse	427 Zerega Avenue	Townhouse	\$950,000	4/29/2025

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