

Feb 8

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#)

TOP STORY

JOB GROWTH LESS THAN EXPECTED IN JANUARY

- The U.S. economy [added 143,000 jobs last month](#), lower than the 169,000 forecast.
- Weekly jobless claims [rose slightly to 219,000](#).
- The number of job openings [fell sharply in December](#).

ECONOMIC HEADLINES

- All three major stock averages [posted declines last week](#).
- Manufacturing activity expanded for the [first time since 2022 in January](#).
- U.S. construction spending [beat expectations in December](#).
- [U.S. services sector activity](#) unexpectedly slowed in January.
- President Donald Trump [paused for a month](#) new 25% tariffs on goods entering the United States from Mexico and Canada.
- [Here's a look](#) at how the U.S. has used tariffs in the past.
- Consumer sentiment [fell to a 7-month low](#), as inflation fears rose.
- The Trump administration has become [more focused on the 10-year Treasury yield](#) than the Federal Reserve's actions.
- [Student loan debt swelled](#) under the Biden administration, even with the forgiveness of many loans.
- The U.S. trade deficit [widened sharply in December](#).
- Many workers would take as much as a [20% pay cut to work from home](#).

HOUSING NEWS

- The average 30-year mortgage rate [fell for the third week in a row](#).
- According to NAR, [90% of markets saw home price gains in 4Q24](#).
- [These are the 10 most affordable rental markets](#) according to Redfin.
- [New tariffs could raise home prices](#) and sideline potential buyers.
- [These are the top 10 hidden gem ZIP codes in America](#) according to Opendoor.
- The U.S. homeownership rate in 4Q24 [was 65.7%](#).
- NAR has released its [2025 Colors of the Year](#).

NEW YORK UPDATE

- NYC airports had a [record year in 2024](#).
- [These two Brooklyn neighborhoods](#) now rank among the 10 most expensive in NYC.
- Manhattan leasing activity in January was [24% higher than December](#).
- NYC is moving to redevelop Long Island City sites [once eyed for Amazon's HQ2](#).
- The Waldorf Astoria is finally [welcoming its newest residents](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	1185 Park Avenue	1617F	\$13,150,000	1/14/2025
Condo	760 Madison Avenue	4B	\$7,947,274	1/15/2025
Condo	393 West End Avenue	11A	\$5,950,000	1/13/2025
Condo	515 Park Avenue	8A	\$5,300,000	1/15/2025
Condo	15 East 30th Street	52C	\$5,150,000	1/15/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1675 50th Street	Townhouse	\$3,900,000	12/26/2024
Condo	29 Huron Street	11BE	\$3,365,000	1/15/2025
Townhouse	505 Avenue J	Townhouse	\$2,999,000	1/14/2025
Condo	87 Irving Place	PHA	\$2,895,000	1/15/2025
Condo	217 Lafayette Avenue	1	\$2,895,000	1/15/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	46-30 Center Boulevard	1204	\$2,085,000	1/10/2025
Townhouse	196-07 42nd Road	Townhouse	\$1,840,996	1/10/2025
Townhouse	57-33 136th Street	Townhouse	\$1,780,000	1/14/2025
Townhouse	61-32 219th Street	Townhouse	\$1,688,000	1/9/2025
Condo	2-17 51st Avenue	216	\$1,670,000	1/10/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	4515 Douglas Avenue	Townhouse	\$3,600,000	1/15/2025
Townhouse	2340 Crotona Avenue	Townhouse	\$999,000	1/7/2025
Townhouse	3234 Middletown Road	Townhouse	\$980,000	1/13/2025
Townhouse	1934 Hobart Avenue	Townhouse	\$850,000	12/30/2024
Townhouse	750 Edison Avenue	Townhouse	\$780,000	1/3/2025

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