

Feb 22

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#)

ECONOMIC HEADLINES

- All three major stock averages [fell last week](#).
- The minutes of the latest Fed meeting showed a concern for [the impact of tariffs on inflation](#).
- [Weekly jobless claims ticked up slightly](#) but remain at low levels.
- [Consumer confidence fell in February](#), as inflation expectations rose sharply.
- [The Fed is stuck in neutral](#) as it watches how the Trump Administration's policies play out.
- Americans now owe an [average of \\$6,580 on their credit cards](#), 3.5% more than a year ago.
- The Conference Board's measure of CEO confidence [increased nine points in the first quarter of 2025](#).
- [A U.S. appeals court blocked](#) the Biden administration's student loan relief plan known as SAVE.
- The Trump administration sent emails to U.S. federal government employees telling them to [detail their work accomplishments from the previous week by Monday night or risk losing their jobs](#).
- The Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity will convene its [first-ever hearing on March 4](#).
- 30% of Americans [increased their emergency savings](#) in 2024.
- President Trump says he's weighing [giving 20% of DOGE savings to Americans](#).
- The Treasury Department is giving businesses a [March 21 deadline to report ownership information](#) or risk civil and criminal penalties.

HOUSING NEWS

- Existing home sales [declined 4.9% in January](#).
- Mortgage rates [fell for the fifth straight week](#) to 6.85%.
- [Mortgage applications fell 6.6%](#) in the week ending February 14.
- Single-family housing starts [fell 8.4% in January](#) due in part to frigid temperatures in many parts of the U.S.
- There are signs that the housing market is swinging to favor buyers, but renewed worries about the economy [are holding some buyers back](#).
- [Here's what happens](#) if Fannie Mae and Freddie Mac go private.
- The real estate losses from the recent California wildfires [could top \\$30 billion](#).
- The U.S. housing market could lose nearly \$1.5 trillion in value [due to the rising costs of climate change](#).
- Homebuilder sentiment [fell to its lowest level in five months](#) in February.
- Realtor.com has released their [January rental report](#).
- [Here's how much it can cost](#) for one person to live in 12 major cities globally in 2025 according to Numbeo.

NEW YORK UPDATE

- The Trump administration has [terminated the approval of NYC's congestion pricing program](#).
- Governor Hochul [will not remove Mayor Adams from office](#), but wants more state oversight.
- Four New York City deputy mayors from the Adams administration [have resigned](#).
- Manufacturing activity [ticked higher](#) in NYS in February.

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	740 Park Avenue	4/5B	\$45,000,000	2/7/2025
Condo	67 Vestry Street	PHA	\$41,400,000	2/13/2025
Condo	155 West 11th Street	6A	\$19,422,500	2/7/2025
Co-op	550 Park Avenue	10	\$18,000,000	2/5/2025
Townhouse	160 East 83rd Street	Townhouse	\$16,500,000	2/5/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	109 Willow Street	1	\$7,150,000	2/3/2025
Townhouse	1516 East 7th Street	Townhouse	\$3,650,000	2/7/2025
Co-op	35 Prospect Park West	10B	\$3,400,000	2/5/2025
Townhouse	1420 East 7th Street	Townhouse	\$2,870,000	2/11/2025
Condo	582 Pacific Street	A	\$2,775,000	2/6/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	158-06 85th Street	Townhouse	\$2,900,000	2/6/2025
Condo	5-18 51st Avenue	1	\$1,977,885	1/24/2025
Townhouse	31-79 43rd Street	Townhouse	\$1,850,000	1/31/2025
Townhouse	42-07 Utopia Parkway	Townhouse	\$1,800,000	1/30/2025
Townhouse	34-51 74th Street	Townhouse	\$1,781,938	1/30/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3594 Greystone Avenue	Townhouse	\$1,525,000	2/5/2025
Townhouse	2218 Chatterton Avenue	Townhouse	\$1,100,000	2/12/2025
Townhouse	3103 Buhre Avenue	Townhouse	\$1,100,000	1/29/2025
Townhouse	2347 Newbold Avenue	Townhouse	\$999,500	2/12/2025
Townhouse	253 Mt Hope Place	Townhouse	\$999,000	2/12/2025

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