

Mar 8

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Episode 208 of Crossing the Line](#)

JOB GROWTH LOWER THAN EXPECTED IN FEBRUARY

- [Payrolls rose by 151,000 last month](#), less than the 170,000 consensus forecast.
- [Here's a chart](#) of job growth last month by industry.
- Weekly jobless claims [fell more than expected](#).
- Layoff announcements rose to their [highest level since 2020](#), according to Challenger, Gray & Christmas.

ECONOMIC HEADLINES

- The S&P 500 posted its [worst week since September](#).
- Chairman Powell says the Fed is [awaiting 'greater clarity'](#) on Trump policies before their next move on rates.
- President Trump's 25% tariffs on goods from Canada and Mexico [took effect Tuesday](#).
- The U.S. [has paused tariffs on some Canadian, Mexican imports](#) until April 2.
- The U.S. trade deficit [rose 34% in January](#).
- Services sector growth [rose unexpectedly in February](#).
- Treasury Secretary Bessent says the American dream is [not about 'access to cheap goods.'](#)
- [Here's a look](#) at how much tariffs raise prices.
- China announced Tuesday it would [impose additional tariffs of up to 15% on some U.S. goods from March 10](#) and restrict exports to 15 U.S. companies.
- The European Central Bank [has cut rates by 25 basis points](#).
- U.S. manufacturing activity [expanded slightly in February](#) for a second straight month after 26 months of contraction.
- The federal government plans to appoint [an "affordability czar."](#)
- Construction spending [unexpectedly declined in January](#).

HOUSING NEWS

- The average 30-year mortgage rate fell to 6.63%, [its lowest level of 2025](#).
- Weekly mortgage demand [surged 20%](#).
- [The supply of houses for sale](#) is recovering much faster in some parts of the country than in others.
- According to RentCafe, [these are the hottest](#) rental markets so far in 2025.
- Tariffs could drive up new home prices [by as much as \\$22,000](#), according to CoreLogic.
- [Here's how tariffs](#) will hit the U.S. housing market.
- In December, the median down payment among homebuyers was \$63,188, up 7.5% from a year ago, [according to a recent report by Redfin](#).

NEW YORK UPDATE

- Mayor Eric Adams [has appointed four deputy mayors](#) to replace the ones who resigned last month.
- NYC Council Speaker Adrienne Adams [is running for mayor](#).
- Governor Hochul is launching a hiring push to [recruit recently laid off federal workers](#).
- New York City is still attracting [the most college grads of any city in America](#) — by far.
- NYC-owned buildings have 130 scaffolding sheds up [longer than three years](#).
- Lobbying spending [hit record \\$138 million](#) last year in NYC.

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-------|------------------------|----------|--------------|--------------|
| Condo | 220 Central Park South | 45A | \$82,500,000 | 3/4/2025 |
| Co-Op | 944 Fifth Avenue | 14 | \$23,000,000 | 2/25/2025 |
| Condo | 56 Leonard Street | PH52A | \$19,500,000 | 2/24/2025 |
| Condo | 500 West 18th Street | West 30A | \$16,500,000 | 2/25/2025 |
| Condo | 111 West 57th Street | 33 | \$15,250,000 | 3/4/2025 |

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|--------------------|-----------|-------------|--------------|
| Townhouse | 624 6th Street | Townhouse | \$6,500,000 | 3/5/2025 |
| Townhouse | 65 Kent Avenue | Townhouse | \$5,500,000 | 2/20/2025 |
| Townhouse | 355 Pacific Street | Townhouse | \$4,995,000 | 2/25/2025 |
| Condo | 109 Willow Street | 2 | \$4,510,000 | 2/20/2025 |
| Townhouse | 98 Coffey Street | Townhouse | \$4,264,650 | 2/27/2025 |

TOP QUEENS CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|------------------------|-----------|-------------|--------------|
| Townhouse | 137 Beach 144th Street | Townhouse | \$6,125,000 | 3/4/2025 |
| Townhouse | 89-61 162nd Street | Townhouse | \$4,350,000 | 2/26/2025 |
| Townhouse | 27-05 27th Street | Townhouse | \$2,250,000 | 2/13/2025 |
| Townhouse | 160-18 Sanford Avenue | Townhouse | \$1,995,770 | 2/20/2025 |
| Townhouse | 36-03 193rd Street | Townhouse | \$1,950,000 | 2/25/2025 |

TOP BRONX CLOSINGS RECORDED LAST WEEK

| TYPE | ADDRESS | UNIT | PRICE | CLOSING DATE |
|-----------|-----------------------|-----------|-------------|--------------|
| Townhouse | 360 East 194th Street | Townhouse | \$1,500,000 | 2/11/2025 |
| Townhouse | 3180 Villa Avenue | Townhouse | \$1,360,000 | 2/27/2025 |
| Townhouse | 1312 Purdy Street | Townhouse | \$1,250,000 | 2/20/2025 |
| Townhouse | 3175 Wissman Avenue | Townhouse | \$1,245,000 | 2/28/2025 |
| Townhouse | 753 Van Nest Avenue | Townhouse | \$1,150,000 | 2/21/2025 |

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