

LATEST BHS MARKET REPORTS

Manhattan Weekly Contract Signed / Episode 212 of Crossing the Line / Manhattan 1Q25

TOP STORY

Payrolls Rose More than Expected in March

- Employment rose by 228,000 last month, easily beating the Dow Jones estimate of 140,000.
- The number of job openings fell to 7.6 million, consistent with a healthy labor market.
- Weekly jobless claims fell by 6,000 to 219,000.
- Layoff announcements surged to the most since the pandemic in March, according to Challenger, Gray & Christmas.

ECONOMIC HEADLINES

- The S&P 500 had its worst week since early 2020.
- President Trump announced 'reciprocal tariff' rates for more than 180 countries.
- China will impose a 34% retaliatory tariff on all goods imported from the U.S.
- The first quarter of 2025 was the worst quarter for the S&P 500 and Nasdaq since 2022.
- The Trump administration has put <u>25% tariffs on all canned beer imports</u>.
- <u>Canada will match</u> President Trump's 25% auto tariff.
- A CNBC survey of economists found they expect <u>GDP growth of just 0.3%</u> for the first quarter of 2025.
- JPMorgan has raised its recession odds for this year to 60%.
- Manufacturing activity contracted in March for the first time this year.
- Services sector activity fell to a nine-month low.
- More than half of credit card borrowers <u>carry debt from month to month</u>, according to a new report by the Federal Reserve Bank of New York.
- The U.S. trade deficit declined 6% in February.
- Fed Chair Powell sees tariffs raising inflation and says the Fed will wait before further rate moves.
- President Trump wants the Fed to cut rates and 'stop playing politics.'
- U.S. construction spending increased more than expected in February.
- Some federal workers are getting a second chance to accept a buyout.

HOUSING NEWS

- The average 30-year mortgage rate ticked down to 6.64%.
- Mortgage applications fell 1.6% in the week ending March 28.
- Baby boomers now make up the largest generation group of home buyers according to NAR.
- Prospective home buyers are <u>starting to move off the sidelines</u> because life is moving on.
- As climate change accelerates—builders, homeowners, and communities are <u>adopting climate-resistant</u> <u>housing strategies</u>.

NEW YORK UPDATE

- Redfin has chosen Prospect Heights and Cobble Hill as the hottest neighborhoods of 2025.
- Manhattan luxury sales posted their best week since 2021.
- According to the Partnership for NYC, <u>57% of Manhattan office workers</u> were in the office on an average weekday last month.
- PropertyShark has identified the <u>top 10 highest property tax bills</u> for residential properties.

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TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

ТҮРЕ	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	35 Hudson Yards	8901	\$13,998,750	3/18/2025
Condo	220 Central Park South	23C	\$13,014,563	3/21/2025
Townhouse	19 Downing Street	Townhouse	\$9,900,000	3/27/2025
Condo	7 Bond Street	PHA	\$8,550,000	3/19/2025
Condo	56 Leonard Street	14BE	\$7,950,000	4/1/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

ТҮРЕ	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	535 Pacific Street	Townhouse	\$7,362,159	3/27/2025
Townhouse	289 Clinton Street	Townhouse	\$7,300,000	3/26/2025
Townhouse	10 Pineapple Street	Townhouse	\$6,960,000	3/21/2025
Townhouse	370 Carlton Avenue	Townhouse	\$4,785,000	3/28/2025
Townhouse	1807 East 4th Street	Townhouse	\$4,350,000	4/1/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

ТҮРЕ	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	35-37 204th Street	Townhouse	\$1,990,000	3/20/2025
Townhouse	108-38 69th Road	Townhouse	\$1,805,000	3/21/2025
Townhouse	31-28 47th Street	Townhouse	\$1,800,000	3/25/2025
Condo	23-15 44th Drive	2202	\$1,760,000	3/14/2025
Condo	133-27 39th Avenue	11R	\$1,755,000	3/21/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

ТҮРЕ	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	269 East 175th Street	Townhouse	\$1,250,000	3/19/2025
Townhouse	603 Walton Avenue	Townhouse	\$1,230,000	3/27/2025
Townhouse	2465 Glebe Avenue	Townhouse	\$1,199,000	3/7/2025
Townhouse	1604 Chester Street	Townhouse	\$1,170,988	3/7/2025
Townhouse	521 East 148th Street	Townhouse	\$1,150,000	3/28/2025

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

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