

LATEST BHS MARKET REPORTS

<u>Manhattan Weekly Contract Signed</u> / <u>Crossing the Line Podcast</u> / <u>April New Rental Listings</u> <u>April Rental Concessions</u>

ECONOMIC HEADLINES

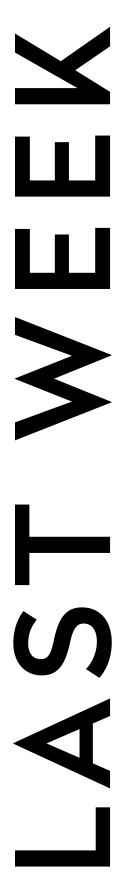
- The S&P 500 posted a 5% gain last week after the 90-day pause in most tariffs between the U.S. and China.
- The consumer price index came in lower than expected in April.
- Producer prices were also lower than expected in April despite President Trump's tariffs.
- Retail sales were up just 0.1% last month.
- J.P. Morgan and Goldman Sachs, along with other major brokerages, have scaled back their recession forecasts.
- President Trump signed an executive order that aims to cut drug costs to match lower prices in other countries.
- Americans owed a record \$18.2 trillion in the first quarter of 2025.
- Tariff receipts <u>hit a record \$16 billion</u> in April.
- U.S. manufacturing production fell more than expected in April.
- Fed Chair Jerome Powell said that <u>longer-term interest rates are likely to be higher</u> as the economy changes and policy is in flux.
- <u>Consumer sentiment fell to its second-lowest level on record</u>, but the majority of the survey was completed before the pause in most tariffs between the U.S. and China.
- House Republicans have advanced President Trump's tax bill, but they are still undecided on the SALT cap.
- President Trump continues to call on the Fed to lower rates.
- · Here's why Americans pay so much for prescription drugs.
- Moody's downgraded United States' credit rating, citing the growth in government debt.
- The Federal Reserve plans to reduce its headcount by 10% in coming years.
- U.S. travelers are increasingly opting for road trips over flights.
- The White House announced a \$600 billion Saudi investment in the U.S.
- · Microsoft is cutting 3% of its workforce.

HOUSING NEWS

- Mortgage demand from homebuyers <u>rose for the second straight week</u>.
- Mortgage rates rose for the first time in a month.
- Housing demand from first-time home buyers <u>has hit record lows.</u>
- More than 40% of the nation's 100 largest metropolitan markets are struggling with a lack of affordable housing.
- Construction activity on single-family homes slowed in April.
- Homebuilder sentiment fell to its lowest level since late 2023.
- A new report by NAR finds that while inventory is up 20% from a year ago, <u>it's still far below pre-pandemic levels</u>.
- <u>Here's how</u> top real estate agents prepare for market highs and lows.

NEW YORK UPDATE

- NJ Transit locomotive engineers went on strike Friday morning.
- The premature end of the Emergency Housing Voucher Program could put thousands of NYC tenants at risk of homelessness.
- According to the Sanitation Foundation, men from the Bronx and Queens between the ages of 18–34 <u>are the</u> worst litterers in NYC.
- <u>Speed cameras will soon monitor construction zones</u> on New York City's bridges and tunnels, thanks to a law signed by Governor Hochul.
- A federal judge has seized control of Rikers Island from NYC.
- Manufacturing activity continues to decline in New York State
- Charney Cos. and Tavros Capital have purchased an empty lot in Gowanus to build 1,000 rental units.
- The NYC tax lien sale was delayed by two weeks.



TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	160 Leroy Street	14AS	\$25,000,000	5/7/2025
Condo	495 West Street	PHB	\$16,500,000	5/9/2025
Townhouse	308 West 88th Street	Townhouse	\$12,700,000	5/9/2025
Condo	35 Hudson Yards	8701	\$12,600,000	5/2/2025
Condo	50 West 66th Street	12D	\$12,009,290	5/1/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	98 6th Avenue	Townhouse	\$7,900,000	5/6/2025
Townhouse	331 Washington Avenue	Townhouse	\$5,800,000	5/14/2025
Townhouse	51 South Portland Avenue	Townhouse	\$5,230,000	5/8/2025
Townhouse	176 Washington Park	Townhouse	\$4,800,000	5/1/2025
Townhouse	159 Adelphi Street	Townhouse	\$3,997,000	5/2/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	71-06 Ingram Street	Townhouse	\$2,995,000	4/29/2025
Townhouse	73-47 184th Street	Townhouse	\$2,250,000	5/13/2025
Townhouse	72-36 136th Street	Townhouse	\$2,100,000	5/8/2025
Townhouse	32-52 61st Street	Townhouse	\$1,938,000	4/9/2025
Townhouse	10-03 166th Street	Townhouse	\$1,800,000	4/22/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1686 Davidson Avenue	Townhouse	\$1,644,000	4/30/2025
Townhouse	2111 Matthews Avenue	Townhouse	\$1,250,000	5/7/2025
Townhouse	1004 Woodycrest Avenue	Townhouse	\$1,200,000	3/28/2025
Townhouse	1682 Davidson Avenue	Townhouse	\$1,200,000	4/29/2025
Townhouse	2218 Young Avenue	Townhouse	\$1,080,000	5/7/2025

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





