

# May 17

## 2025 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#) / [April New Rental Listings](#)  
[April Rental Concessions](#)

### 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 [hit a record \\$16 billion](#) in April.
- U.S. manufacturing production [fell more than expected in April](#).
- Fed Chair Jerome Powell said that [longer-term interest rates are likely to be higher](#) as the economy changes and policy is in flux.
- [Consumer sentiment fell to its second-lowest level on record](#), 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 [rose for the second straight week](#).
- [Mortgage rates rose](#) for the first time in a month.
- Housing demand from first-time home buyers [has hit record lows](#).
- 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, [it's still far below pre-pandemic levels](#).
- [Here's how](#) 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 [are the worst litterers in NYC](#).
- [Speed cameras will soon monitor construction zones](#) 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 Tavoros Capital have purchased an empty lot in Gowanus [to build 1,000 rental units](#).
- The NYC tax lien sale [was delayed by two weeks](#).

LAST WEEK

## 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.