

Jun 28

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [June Manhattan Inventory](#)

ECONOMIC HEADLINES

- The S&P 500 closed at a record high on Friday.
- Foreign stocks have outperformed U.S. stocks so far this year.
- Republicans reached a deal to raise the cap on SALT deductions to \$40,000.
- Core inflation rose more than expected last month according to the Fed's preferred measure.
- The U.S. and China have confirmed details of a trade framework that seeks to allow rare earth exports and easing of tech restrictions
- The Michigan Consumer Sentiment Index improved to 60.7 in June.
- Prices are starting to rise due to tariffs and lower inventory.
- Orders for durable goods surged 16.4% in May.
- The U.S. economy contracted more than initially thought in the first quarter of 2025.
- While initial jobless claims fell by 10,000, continuing claims rose to their highest level since November 2021.
- The White House said that the President Trump could extend his tariff pause.
- President Trump ended all trade talks with Canada over their digital services tax.
- Most Fed officials are leaning against a July rate cut.
- Fed Chair Powell said he expects policymakers to stay on hold until they have a better handle on the impact tariffs will have on prices.
- Senate Majority Leader Thune said the Senate will remain in Washington until the President's budget bill is passed.
- The Federal Reserve proposed easing a key capital rule for banks.
- Global dealmaking fell to a two-decade low due to tariffs, high interest rates, and uncertainty around the Trump administration's policies.

HOUSING NEWS

- Mortgage rates fell for the fourth straight week.
- Existing home sales rose slightly in last month.
- New home sales plunged 13.7% in May.
- Pending home sales rose 1.8% last month.
- Rising supply and lower demand for homes are finally leading to lower prices.
- Compass is suing Zillow over privately marketed listings bans.
- The Federal Housing Finance Agency is working to let borrowers use crypto as part of their federal mortgage applications without converting it to cash.

NEW YORK UPDATE

- Wall Street is panicking over the prospect of a socialist running NYC.
- REBNY has issued their report on the 2025 NYS legislative session.
- Congestion pricing revenue reached \$61 million in May.
- The NYC Economic Development Corporation has released its NYC Economic Snapshot for June.
- NYS plans to build an advanced nuclear plant upstate.
- Hyatt has joined Silverstein Properties in their bid for a casino by the Javits Center.
- The NYC construction industry is bracing for a surge in immigration enforcement.

WEEK
LAST

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	217 West 57th Street	120	\$39,500,000	6/20/2025
Condo	150 Charles Street	M6	\$16,500,000	6/17/2025
Townhouse	16 East 94th Street	Townhouse	\$13,625,000	6/13/2025
Condo	40 East End Avenue	PH15	\$11,695,255	6/13/2025
Townhouse	30 West 11th Street	Townhouse	\$9,700,000	6/9/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	118 Remsen Street	1	\$7,075,000	6/18/2025
Townhouse	76 Willow Street	Townhouse	\$6,880,000	6/18/2025
Townhouse	70 Conselyea Street	Townhouse	\$4,950,000	6/11/2025
Townhouse	291 Park Place	Townhouse	\$4,300,000	6/2/2025
Condo	138 Pierrepont Street	5I	\$4,150,000	6/12/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	31-10 31st Avenue	Townhouse	\$4,160,000	6/16/2025
Townhouse	84 Puritan Avenue	Townhouse	\$2,250,000	6/13/2025
Townhouse	69-62 Caldwell Avenue	Townhouse	\$1,731,025	6/12/2025
Townhouse	84-09 Rockaway Boulevard	Townhouse	\$1,630,000	6/12/2025
Townhouse	104-12 43rd Avenue	Townhouse	\$1,600,000	6/13/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	1718 Crotona Park East	Townhouse	\$2,325,000	6/16/2025
Townhouse	5420 Post Road	Townhouse	\$1,200,000	6/3/2025
Townhouse	1748 Weeks Avenue	Townhouse	\$1,125,000	6/18/2025
Townhouse	458 Swinton Avenue	Townhouse	\$1,050,000	6/9/2025
Townhouse	1238 Castle Hill Avenue	Townhouse	\$1,025,000	6/10/2025

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