

Jul 12

2025 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#) / [Brooklyn 2Q25 Apartments](#)
[Queens 2Q25](#) / [Riverdale 2Q25](#) / [June Manhattan New Rental Listings](#) / [June Manhattan Rental Concessions](#)

ECONOMIC HEADLINES

- All three major stock averages [posted declines last week](#).
- [Here's where things stand](#) with President Trump's tariffs.
- The federal government [posted a \\$27 billion surplus in June](#) helped by a surge in tariff receipts.
- President Trump announced [steep tariffs on 14 countries](#) starting in August, and [35% tariffs on Canadian imports](#).
- The President also announced a [50% tariff on copper imports beginning August 1](#), and [30% tariffs on the EU and Mexico](#).
- Most Fed officials [see rate cuts coming](#), but opinions vary widely on how many.
- [Initial jobless claims fell to 227,000](#), while continuing claims ticked up to 1.97 million.
- President Trump said that Jerome Powell ["has grossly mismanaged the Fed."](#)
- The Supreme Court ruled the Trump Administration [can move forward with their plans to reduce the federal work force](#).
- North Carolina is [America's Top State for Business in 2025](#), according to CNBC.
- Gen Xers stand to [receive \\$1.4 trillion annually](#) from wealth transfers over the next decade.
- A recent survey by the New York Fed found that consumers are no longer worried about [tariffs leading to higher inflation](#).
- Small business optimism [dipped slightly to 98.6 in June](#).
- [The declining dollar faces more headwinds](#) after posting worst first-half return in 52 years.
- The Federal Reserve is considering [changing the definition of a "well-managed" bank](#).

HOUSING NEWS

- Mortgage rates rose for the [first time in six weeks](#).
- [Mortgage applications rose 9.4%](#) during the week ending July 4.
- [America's renter population has hit a record](#) because fewer people can afford to buy a home.
- A new credit scoring model for mortgages [could help more people buy homes](#).
- Homeowners who bet on declining mortgage rates [have yet to be able to refinance](#).
- According to data provider BatchData, nearly 27% of homes sold in the first quarter of 2025 [were bought by investors](#).
- [Here are eight summer home trends](#) that will get buyers talking according to NAR.
- [This article looks at the army of staffers](#) that manage the mansions of the ultrarich.

NEW YORK UPDATE

- [New York State is facing a \\$750 million gap](#) in the current fiscal year and at least \$3 billion next year due to federal Medicaid reductions.
- New York City's construction industry remains smaller than it was before the Covid-19 pandemic, [according to an analysis by the state comptroller](#).
- Mayor Adams' administration must implement a package of laws passed by the City Council [to expand eligibility for the city's rental subsidy program](#), an appeals court ruled.
- The NYC Council is close to approving a major rezoning of Midtown that could lead to [the creation of 9,700 new homes](#).
- [These 47 people](#) will make or break NYC's casino bids.

WEEK
LAST

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	885 Park Avenue	PHA/B	\$19,996,500	6/30/2025
Condo	217 West 57th Street	90W	\$15,060,313	6/25/2025
Co-op	14 East 90th Street	10A	\$12,000,000	6/24/2025
Condo	111 Murray Street	50W	\$11,500,000	7/1/2025
Condo	215 East 19th Street	16B	\$11,247,495	5/30/2025

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2229 Ocean Parkway	Townhouse	\$6,200,000	6/25/2025
Townhouse	545 3rd Street	Townhouse	\$6,125,000	6/16/2025
Townhouse	555 Carlton Avenue	Townhouse	\$5,500,000	6/25/2025
Townhouse	22 Cheever Place	Townhouse	\$5,125,000	6/27/2025
Townhouse	2626 National Drive	Townhouse	\$4,500,000	6/18/2025

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	25-76 Steinway Street	Townhouse	\$2,050,000	6/24/2025
Townhouse	39-21 221st Street	Townhouse	\$1,950,000	6/24/2025
Townhouse	42-28 79th Street	Townhouse	\$1,845,000	6/30/2025
Townhouse	105-31 Liberty Avenue	Townhouse	\$1,750,000	6/10/2025
Townhouse	126 Beach 5th Street	Townhouse	\$1,710,660	6/24/2025

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	824 Wilcox Avenue	Townhouse	\$1,382,000	6/23/2025
Co-op	3755 Henry Hudson Parkway West	14GH	\$1,300,000	7/2/2025
Townhouse	1432 Saint Lawrence Avenue	Townhouse	\$1,200,000	5/30/2025
Townhouse	234 East 240th Street	Townhouse	\$1,025,000	7/2/2025
Townhouse	3562 Carlisle Place	Townhouse	\$1,015,000	6/24/2025

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