

May 2

2026 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#)

ECONOMIC HEADLINES

- April was the best month for the S&P 500 [since November 2020](#).
- The US economy [grew at a 2% annual rate in the first quarter](#), slightly lower than expectations.
- The Fed's preferred measure of inflation was [3.5% higher in March than a year ago](#).
- Weekly jobless claims fell to their [lowest level since 1969](#).
- [The Fed held interest rates steady](#), but had the [highest level of dissent since 1992](#).
- [The House voted to fund](#) most of the Department of Homeland Security.
- America's national debt is now [larger than the entire economy](#).
- [Shoppers are buying less](#) where prices are rising fastest.
- Consumer confidence [unexpectedly rose in April](#).
- [Here's how](#) Jerome Powell's record stacks up against previous Fed chairs.
- Jerome Powell says he will [continue to serve as a Fed governor](#).
- Orders for durable goods [rose slightly in March](#).
- Most Americans think [the job market will get worse](#).
- The WSJ is [tracking corporate layoffs](#) announced this year.
- Democratic lawmakers have introduced a bill to [raise the federal minimum wage to \\$25 an hour](#).
- Almost half of people who retired in 2025 [did so earlier than anticipated](#), according to the Employee Benefit Research Institute.
- Demand of US office space has reached its [highest level since the pandemic began](#).

HOUSING NEWS

- [Mortgage rates ticked up](#) to an average of 6.30%.
- Mortgage applications to purchase a home [are 21% higher](#) than the same time last year.
- Mortgage debt is rising the fastest [in these states](#).
- [Baby boomers own a third](#) of all housing wealth in the US.
- US single-family home starts [rose to a 13-month high](#).
- [Here's why](#) nearly 40% of landlords are offering concessions right now.
- The national homeownership rate [fell to 65.3% in 1Q26](#).
- The share of Americans who are both married and own a home by age 30 has [shrunk from 52% in 1960 to just 12%](#).

NEW YORK UPDATE

- [London's housing crash](#) is a cautionary tale for NYC as Mayor Mamdani eyes second-home tax.
- The NYC Comptroller said a pied-a-terre tax could [raise as little as \\$340 million](#).
- Mayor Mamdani and the City Council are [extending the deadline for his first executive budget](#).
- [NYC renters are 'trapped' by high rents](#), which is dramatically reducing their mobility.
- The Citizens Budget Commission is warning that NYC's economy and quality of life [are on unstable ground](#).
- Landlord group New York Apartment Association is pushing the Rent Guidelines Board to apply [different rent increases to apartment buildings constructed before 1974](#).

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	83 Thompson Street	PH	\$19,750,000	4/20/2026
Condo	1 Central Park West	PH48A	\$15,125,000	4/17/2026
Condo	16 Fifth Avenue	15	\$14,500,000	4/24/2026
Co-op	2 East 70th Street	5A	\$13,750,000	4/15/2026
Condo	15 Central Park West	15K	\$10,800,000	4/24/2026

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	921 Avenue R	Townhouse	\$4,500,000	4/16/2026
Townhouse	363 6th Avenue	Townhouse	\$4,308,000	4/20/2026
Townhouse	54 Sterling Place	Townhouse	\$4,300,000	3/31/2026
Townhouse	2065 East 2nd Street	Townhouse	\$4,000,000	4/22/2026
Townhouse	47 Madison Street	Townhouse	\$3,900,000	4/16/2026

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	184-46 Aberdeen Road	Townhouse	\$3,050,000	4/16/2026
Condo	78-29 Austin Street	TH12	\$2,210,000	4/24/2026
Townhouse	21-49 23rd Street	Townhouse	\$2,050,000	4/22/2026
Condo	11-36 45th Road	505B	\$1,885,000	4/8/2026
Townhouse	144-91 37th Avenue	Townhouse	\$1,880,000	4/20/2026

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	2258 Morris Avenue	Townhouse	\$1,850,000	4/15/2026
Townhouse	3166 Fenton Avenue	Townhouse	\$1,300,000	4/10/2026
Condo	4465 Douglas Avenue	10L	\$1,225,000	4/23/2026
Townhouse	1543 Leland Avenue	Townhouse	\$999,000	4/21/2026
Townhouse	738 Elton Avenue	Townhouse	\$990,000	4/9/2026

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