

# May 16

## 2026 LAST WEEK IN RESEARCH

### LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) [April New Manhattan Rental Listings](#) [April Manhattan Rental Concessions](#)

### ECONOMIC HEADLINES

- [Kevin Warsh was confirmed](#) as the next Federal Reserve chair.
- Consumer prices were [3.8% higher in April than a year ago](#), the biggest annual increase since May 2023.
- Producer prices were [6% higher in April than a year ago](#), the [largest 12-month increase since March 2022](#).
- [Retail sales rose 0.5% in April](#), due in part to rising prices.
- Initial claims for unemployment [ticked up to 211,000](#).
- Here are three reasons why the [stock market keeps setting records](#).
- [The largest oil disruption in history](#) is widening a divide in the economy.
- Treasury Secretary Bessent sees [‘substantial disinflation’ ahead](#).
- The American labor market is [tilting away from men](#), with nearly all net job growth over the past year coming from the female-dominated industries.
- President Trump and congressional Republicans are proposing [suspending the federal gas tax](#).
- The Federal Reserve is quickly [running out of reasons to cut interest rates](#).
- [2.6 million student loan borrowers](#) fell into default in early 2026.
- Americans are leaving the US [in record numbers](#).

### HOUSING NEWS

- Sales of previously owned homes [rose just 0.2% month over month](#) in April.
- Mortgage rates [held essentially flat](#) last week.
- [Mortgage applications rose 1.7%](#) in the week ending May 8.
- President Trump is urging Congress to [pass a ban on institutional homeowners](#).
- [Here’s why](#) renting is cheaper than buying in the US right now.
- [Here are metropolitan areas](#) where rising costs swallowed homeowner gains since 1990.
- [These five emerging home design trends](#) are already influencing buyer expectations.
- The median owner-occupied home [is now 42 years old](#), up from 31 in 2005.

### NEW YORK UPDATE

- Mayor Mamdani says he has balanced NYC’s budget and [will not raise property taxes](#).
- New York City plans to tax homes [over \\$1 million purchased with cash](#).
- [Here is the latest](#) on the pied-à-terre tax.
- The wealthy keep [buying Manhattan real estate](#) despite the proposed pied-à-terre tax.
- NYC’s wealthy are looking to a [lesser-known section of the Hudson Valley](#) for more acreage, more house, and more bang for the buck.
- Will New York rents [actually freeze?](#)
- The NYC Comptroller’s Office has issued their [Monthly Economic and Fiscal Outlook for May](#).
- New York State manufacturing activity [rose in May](#).

LAST WEEK

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	211 West 84th Street	PHA	\$28,690,731	5/1/2026
Townhouse	123 East 35th Street	Townhouse	\$15,900,000	4/30/2026
Condo	16 Fifth Avenue	5	\$11,250,000	4/30/2026
Condo	520 Fifth Avenue	PH79	\$11,231,500	4/27/2026
Condo	63 Greene Street	PHA	\$10,500,000	4/30/2026

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	299 Hicks Street	Townhouse	\$13,250,000	4/27/2026
Townhouse	273 Hicks Street	Townhouse	\$9,995,000	5/7/2026
Townhouse	10 Sidney Place	Townhouse	\$8,165,000	5/4/2026
Townhouse	1315 Ocean Parkway	Townhouse	\$6,500,000	4/30/2026
Townhouse	42 South Portland Avenue	Townhouse	\$5,600,000	5/6/2026

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	181-23 Henley Road	Townhouse	\$2,600,000	4/28/2026
Condo	41-55 Bowne Street	1	\$2,400,000	5/6/2026
Townhouse	147-07 8th Avenue	Townhouse	\$2,300,000	4/22/2026
Townhouse	42-17 Broadway	Townhouse	\$2,000,000	5/5/2026
Townhouse	18-22 Astoria Park South	Townhouse	\$1,910,000	5/8/2026

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	5431 Arlington Avenue	Townhouse	\$2,200,000	4/21/2026
Townhouse	1711 Mahan Avenue	Townhouse	\$1,350,000	4/13/2026
Townhouse	1054 Lydig Avenue	Townhouse	\$1,300,000	4/30/2026
Townhouse	1395 Kearney Avenue	Townhouse	\$1,300,000	4/27/2026
Townhouse	570 East 191st Street	Townhouse	\$1,275,000	4/24/2026

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