

# May 23

## 2026 LAST WEEK IN RESEARCH

LAST WEEK

### LATEST BHS MARKET REPORTS

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

### ECONOMIC HEADLINES

- The Dow [closed at a record](#) on Friday.
- [Consumer sentiment fell](#) to a record low in May.
- Initial claims for unemployment [ticked down to 209,000](#).
- The economy Kevin Warsh is inheriting [is not the one he wanted](#).
- Rising Treasury yields have altered the outlook on [when the next interest rate hike](#) from the Federal Reserve might come.
- Most Fed officials at their most recent meeting anticipated that [interest rate increases would be necessary](#) if the Iran war continued to aggravate inflation.
- AI spending is expected [to top \\$1 trillion](#) in two years.
- Roughly three-quarters of Americans say [their incomes are lagging inflation](#), according to a CBS News poll.
- [A JPMorgan analysis](#) shows how \$68 trillion in new wealth is propping up US consumers amid higher inflation.
- On Tuesday, the 30-year Treasury yield hit its [highest level in nearly 19 years](#).
- Treasury Secretary Bessent urged world leaders at a G7 conference to help the US combat Iranian terrorism by [“rooting out the financing that sustains it.”](#)

### HOUSING NEWS

- Pending home sales [rose for third straight month](#) in April.
- 30-year mortgage rates rose to their [highest level in 9 months](#).
- [Mortgage applications fell 2.3%](#) in the week ending May 15.
- [Here’s why](#) an uptick in the number of homes for sale isn’t translating into a significant jump in sales activity.
- [Los Angeles tried to tax mansions](#), which caused apartment construction to tank.
- US single-family homebuilding [dropped sharply in April](#).
- Rising mortgage rates are causing a [surge in demand for riskier loans](#).
- Down payments for homes have [fallen to a four-year low](#) according to Realtor.com.
- Homebuilder sentiment [rose 3 points in May from April](#).
- Realtor.com has issued their [April 2026 Rental Report](#).
- [This report](#) looks at the growing gap between home prices and capital gains limits.

### NEW YORK UPDATE

- A proposal to levy a new tax on all-cash real estate transactions over \$1 million in New York City [is likely to be dropped from the state budget](#).
- New York City’s unionized workers are [getting big raises](#).
- The NYC Independent Budget Office has issued a report on the [current state of rent stabilized housing](#).
- NYC Comptroller Levine has issued a report entitled [AI and New York City’s Fiscal Future](#).
- According to Zillow, the typical loss for sellers in dual-agency transactions [in NYS is \\$4,282](#).
- REBNY has issued their 2026 report on [real estate’s contribution to NYC’s tax revenue](#).
- Real estate is pushing for last-minute changes to a state bill that [sets ground-lease co-op rent rules](#).

## TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	211 West 84th Street	PHD	\$22,092,035	5/18/2026
Condo	200 East 79th Street	20	\$17,750,000	5/14/2026
Co-Op	775 Park Avenue	67C/MR24	\$16,300,000	5/6/2026
Condo	109 East 79th Street	5W	\$16,250,000	5/11/2026
Co-Op	720 Park Avenue	10A	\$14,900,000	5/13/2026

## TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	209 Prospect Place	Townhouse	\$6,250,000	5/1/2026
Townhouse	378 Sterling Place	Townhouse	\$4,350,000	5/11/2026
Townhouse	596 Clarkson Avenue	Townhouse	\$4,000,000	5/5/2026
Condo	127 Kent Avenue	4H	\$3,450,000	5/14/2026
Condo	70 Washington Street	PHL	\$3,395,000	4/30/2026

## TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	61-11 168th Street	Townhouse	\$2,932,560	5/11/2026
Townhouse	64-16 211th Street	Townhouse	\$2,350,000	5/8/2026
Townhouse	209-25 28th Avenue	Townhouse	\$1,997,500	5/6/2026
Townhouse	112-25 69th Avenue	Townhouse	\$1,995,000	5/8/2026
Townhouse	174 Beach 136th Street	Townhouse	\$1,900,000	4/30/2026

## TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	453 West 263rd Street	Townhouse	\$1,735,000	5/8/2026
Townhouse	905 Tiffany Street	Townhouse	\$1,600,000	5/13/2026
Townhouse	4600 Grosvenor Avenue	Townhouse	\$1,525,000	5/15/2026
Townhouse	1219 Gilbert Place	Townhouse	\$1,500,000	4/15/2026
Townhouse	791 Jennings Street	Townhouse	\$1,398,622	4/24/2026

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