

Aug 1

2026 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contract Signed](#) / [Crossing the Line Podcast](#) / [1H26 Brooklyn](#)

ECONOMIC HEADLINES

- The Federal Reserve kept interest rates unchanged at the conclusion of their July meeting.
- Here's what the Fed's decision means for credit cards, savings accounts, mortgages, and auto loans.
- Fed Chair Warsh raised the idea of reducing the number of Fed policy meetings.
- Kevin Warsh is betting the bond markets can do part of the Fed's job.
- Gross domestic product rose at just a 1.5% annual rate in the second quarter.
- The Fed's favored inflation gauge showed prices pulled back in June.
- Trimmed mean 12-month estimates are showing inflation at its lowest level since July 2021.
- The Dow posted its fourth consecutive positive month in July.
- Weekly jobless claims ticked up to 197,000 for the week ending July 25.
- Orders for durable goods rose less than expected in June.
- Consumer confidence fell in July as worries over prices remained elevated.
- The US trade deficit in goods narrowed in June.
- The prospect of persistently high inflation in the global economy is rising, according to a Reuters poll of nearly 500 economists.
- US Trade Representative Greer said the president's new tariffs will likely not have an economic impact, as the rates are similar to recent global tariff actions.

HOUSING NEWS

- Mortgage rates rose to their highest level in a year.
- Mortgage applications decreased 6.4% in the week ending July 24.
- International buyers purchased \$45.3 billion worth of US existing homes between April 2025 through March 2026, a nearly 20% drop in dollar volume compared to the previous year.
- Prospective homebuyers eyeing a condo may soon discover that mortgage lenders are as interested in the condo building as they are in the buyer.
- Chicago and New York led home value growth in May.
- 22.1% of outstanding mortgages have a rate of 6% or higher.
- National vacancy rates in the second quarter 2026 were 7.3% for rental housing and 1.2% for homeowner housing.
- Recently accumulated AI fortunes are creating a new class of affluent buyers that's fueling demand for luxury homes.
- Sellers are using smart cameras to eavesdrop on homebuyers.

NEW YORK UPDATE

- The NYC Department of Finance has sent out 17,000 letters to owners potentially liable for the pied-a-terre tax.
- The Mamdani administration plans to build upwards of 50,000 housing units across 100 city-owned sites.
- NYC's transit system faces a \$900M budget shortfall by 2030.
- The city has halted work at another office-to-residential conversion over construction issues.
- Richman Group Development recently filed permits with the city's Department of Buildings to construct a new 14-story building with 420 dwelling units at 243 E. 125th St.

LAST WEEK

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Condo	217 West 57th Street	113	\$46,958,750	7/22/2026
Condo	73 Wooster Street	4A	\$26,000,000	7/16/2026
Townhouse	165 East 64th Street	Townhouse	\$18,000,000	7/24/2026
Condo	2376 Broadway	1017	\$16,500,000	7/9/2026
Condo	108 Leonard Street	PHW	\$15,486,086	7/23/2026

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	435 Henry Street	Townhouse	\$11,900,000	7/15/2026
Condo	323 Bergen Street	P608E	\$5,495,000	7/15/2026
Townhouse	577 4th Street	Townhouse	\$4,957,000	7/14/2026
Co-op	73 Remsen Street	2	\$4,500,000	7/15/2026
Townhouse	132 South 1st Street	Townhouse	\$4,225,000	7/13/2026

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	36-12 30th Avenue	Townhouse	\$2,500,000	7/29/2026
Townhouse	50-13 Oceania Street	Townhouse	\$2,180,000	7/17/2026
Townhouse	17-11 201st Street	Townhouse	\$2,026,318	7/1/2026
Townhouse	28-05 21st Avenue	Townhouse	\$2,010,000	7/21/2026
Townhouse	116-33 Union Turnpike	Townhouse	\$1,950,000	7/10/2026

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	285 Alexander Avenue	Townhouse	\$1,375,000	7/9/2026
Townhouse	3318 Griswold Avenue	Townhouse	\$1,338,000	6/12/2026
Townhouse	55 West 192nd Street	Townhouse	\$1,290,000	7/13/2026
Townhouse	3022 Cruger Avenue	Townhouse	\$1,250,000	7/17/2026
Townhouse	3544 Ely Avenue	Townhouse	\$1,220,000	7/20/2026

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