

Aug 22

2026 LAST WEEK IN RESEARCH

LATEST BHS MARKET REPORTS

[Manhattan Weekly Contracts Signed](#) / [Crossing the Line Podcast](#) / [August Manhattan Inventory](#)

ECONOMIC HEADLINES

- The Dow rose 500 points on Friday but still posted its second consecutive weekly loss.
- Weekly jobless claims fell to 206,000 in the week ending August 15.
- The total US government debt passed the \$40 trillion mark on Wednesday.
- The US and Canada may be headed for a trade war.
- Treasury Secretary Bessent said that there's a "very good chance" the US has seen its budget deficit peak under President Trump.
- Fed officials at their July meeting pointed to the potential for higher rates unless inflation calms.
- The Treasury Department doubled the size of its government debt repurchases, sending yields sharply lower at a time of substantial market stress.
- Goldman Sachs warns that consumer spending will fall as the boost from tax refunds fades.
- Economists at the European Central Bank warn that heady stock market valuations are likely to suffer a correction.
- The IRS has clarified the "no tax on overtime" deduction rules.
- Industrial production ticked up by 0.2% in July.
- Millennials and Gen Z are landing fast-growing, high-paying AI jobs, according to a LinkedIn study.
- US sports fans spend about \$2,000 a year on their favorite teams—many find themselves in debt as a result.

HOUSING NEWS

- Mortgage rates fell for the second consecutive week.
- Pending home sales fell 2.3% in July.
- Mortgage applications decreased 0.4% in the week ending August 14.
- According to Realtor.com, cash sales are on the decline in most cities.
- Realtor.com has issued its July 2026 Rental Report.
- Single-family housing starts declined 9.9% in July.
- The price gap between listings and buyer interest has narrowed according to Realtor.com.
- A recent survey by AmeriSave found that homeowners are far more likely to use credit cards for an emergency, even though 4 in 5 reported having available equity.
- Renting a starter home is still cheaper than buying one in all the nation's 50 largest metropolitan areas.
- This article looks at when enhancing listing photos goes too far.
- Here's how condo lending rules are changing.
- NAR has launched a commercial real estate demand index.

NEW YORK UPDATE

- BHS CEO Bess Freedman said the pied-à-terre surcharge is already chilling the NYC market.
- Here are seven takeaways from the City Council's hearing on the pied-à-terre tax.
- The Mayor's office said the city should build 350,000 housing units to meet housing needs across NYC.
- The NYC Comptroller's Office has released its Monthly Economic and Fiscal Outlook for August.
- New York families need nearly \$300K per year to live comfortably — topping the list of costliest states.
- A residential conversion site on Seventh Avenue is facing foreclosure.
- Ken Griffin's 350 Park Avenue tower is expected to fetch the city's second-highest office rents.
- Manufacturing activity in New York State rose at a strong pace in the beginning of August.

WEEK
LAST

TOP MANHATTAN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Co-op	820 Fifth Avenue	7th Floor	\$45,000,000	7/29/2026
Condo	65 West 13th Street	11D/12D	\$17,500,000	7/21/2026
Townhouse	30 Sullivan Street	Townhouse	\$14,900,000	8/11/2026
Condo	158 Mercer Street	10B	\$11,750,000	8/12/2026
Condo	520 Fifth Avenue	PH75	\$11,475,000	8/7/2026

TOP BROOKLYN CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	265 6th Avenue	Townhouse	\$6,000,000	8/10/2026
Townhouse	100 6th Avenue	Townhouse	\$6,000,000	8/10/2026
Townhouse	2089 East 2nd Street	Townhouse	\$6,000,000	8/11/2026
Townhouse	1836 East 9th Street	Townhouse	\$4,500,000	7/30/2026
Townhouse	37 Prospect Place	Townhouse	\$4,300,000	8/4/2026

TOP QUEENS CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	30-88 Crescent Street	Townhouse	\$2,875,000	8/4/2026
Townhouse	30-90 Crescent Street	Townhouse	\$2,875,000	8/4/2026
Townhouse	138-14 58th Road	Townhouse	\$2,470,000	7/28/2026
Condo	78-29 Austin Street	TH5	\$2,419,000	8/10/2026
Townhouse	28-12 21st Avenue	Townhouse	\$1,900,000	8/13/2026

TOP BRONX CLOSINGS RECORDED LAST WEEK

TYPE	ADDRESS	UNIT	PRICE	CLOSING DATE
Townhouse	3967 Saxon Avenue	Townhouse	\$1,550,000	8/6/2026
Townhouse	1812 Palisade Place	Townhouse	\$1,360,637	7/31/2026
Townhouse	201 East 198th Street	Townhouse	\$1,200,000	7/28/2026
Townhouse	203 East 198th Street	Townhouse	\$1,200,000	7/28/2026
Townhouse	873 Elsmere Place	Townhouse	\$1,062,500	8/7/2026

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