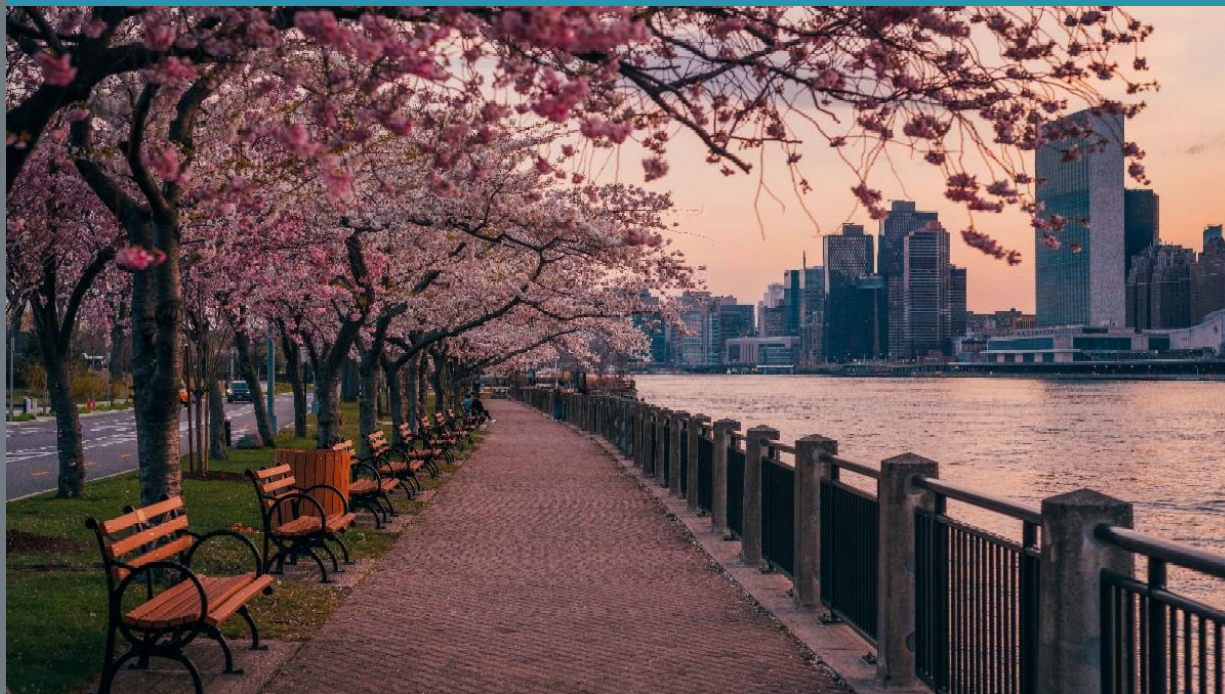


April 2, 2025



Jessica Levine Team
At Douglas Elliman



Spring Brings New Opportunities in Sales & Rentals

If there's anything that starts a new quarter off well, it's closing out the previous one on a high note. In NYC, the real estate market has demonstrated significant resilience, particularly in Manhattan where the luxury market had its best performance since 2021. Whether you're buying or selling, keeping on top of these trends can help you make informed decisions about your property.

Signs of Market Resilience. Manhattan's real estate market isn't just surviving right now—it's thriving. In fact, 45 contracts were signed for properties over \$4 million during the last week of March, signaling a strong uptick in high-end investments. New listings have slightly surpassed seasonal norms too, with Madison Avenue booming and Midtown experiencing steady luxury home sales.

The Rental Rush. Rents in Manhattan have once again soared to record highs as rates reached a median of \$4,500 in February. This increase may be partly due to more New Yorkers renewing their leases, a factor likely contributing to historically low vacancy

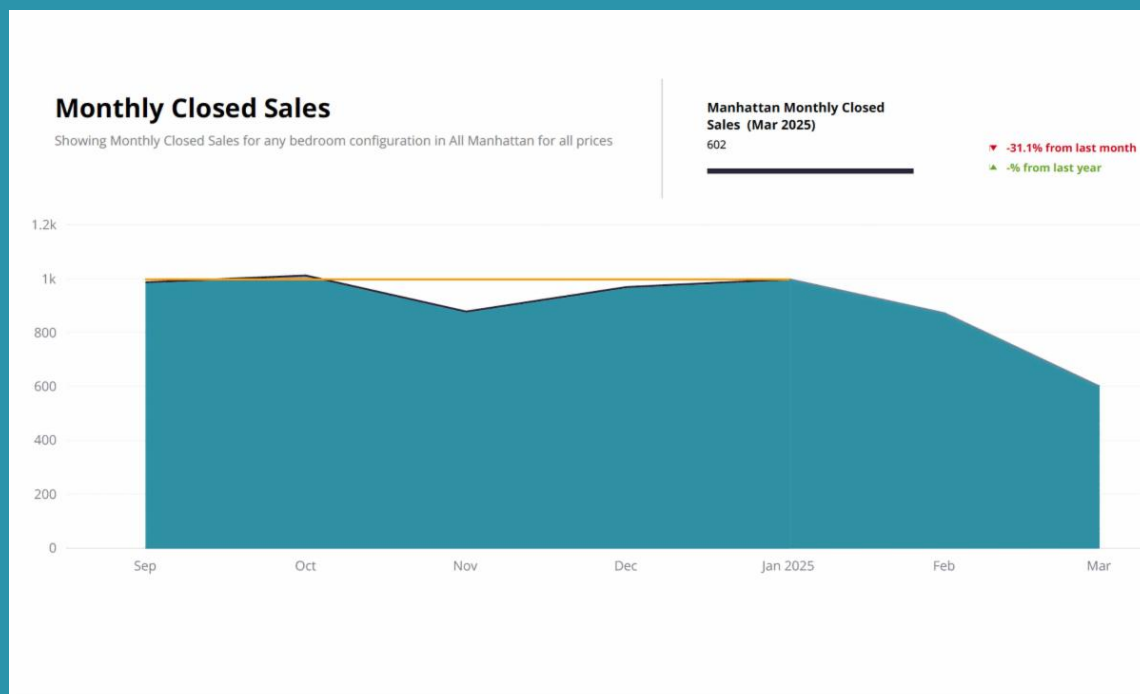
rates. The luxury segment is also very active, as we saw rents push past \$10,600 in February amid a drop in available high-end rentals.

Interest Rates. The Federal Reserve held benchmark interest rates steady in March but is considering making one or two rate cuts in 2025. Future rate shifts may depend on the impacts of tariffs, so that “wait and see” approach some buyers and sellers have adopted is likely to continue. However, the potential for lower rates is creating anticipation among buyers, while sellers are learning to align expectations with the reality that well-priced, strategically marketed properties are selling more quickly.

As we move forward into spring, we expect an increase in buyer activity as more inventory becomes available. Sellers should focus on competitive pricing and be prepared to negotiate—these factors are crucial in attracting serious offers quickly. In addition, leveraging the expertise of an experienced real estate agent is also a key to navigating this anticipated busy market.

*check out the underlined words for helpful links and references.

The Market at a Glance



Monthly New Supply

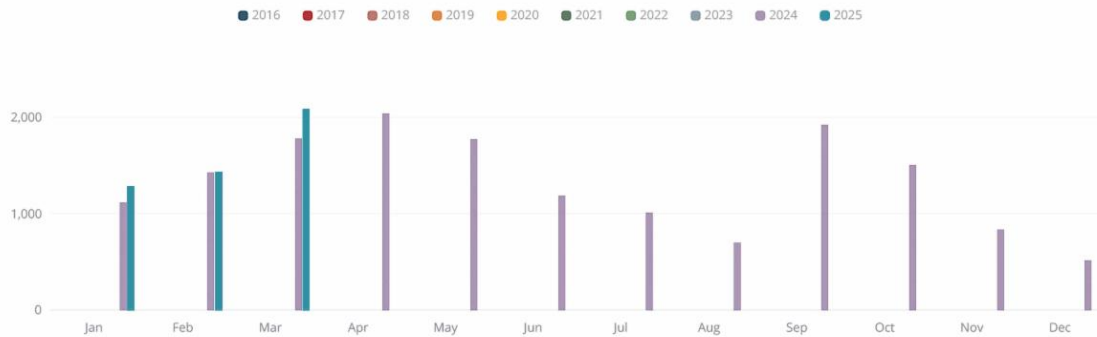
Showing Monthly New Supply for any bedroom configuration in All Manhattan for all prices

Manhattan Monthly New Supply (Mar 2025)
2091

▲ 45.5% from last month
▲ -% from last year

Rolling Seasonal Averages (Mar 2025)
1673

▲ 23.4% from last month
▲ -% from last year



Monthly Contract Activity

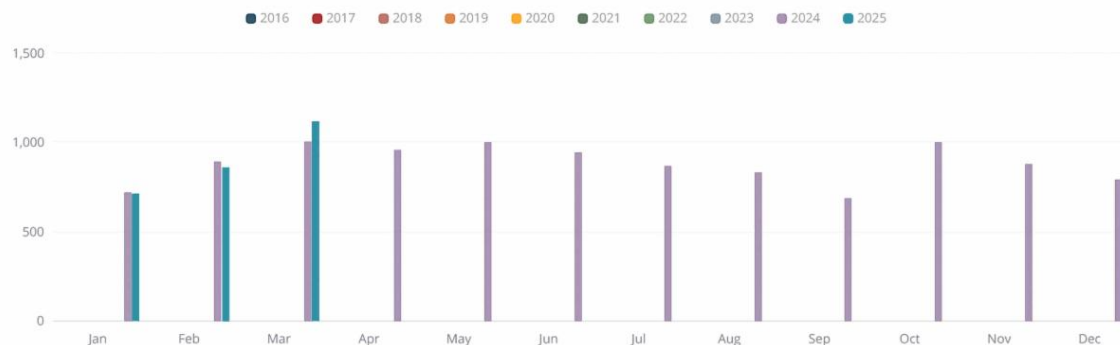
Showing Monthly Contract Activity for any bedroom configuration in All Manhattan for all prices

Manhattan Monthly Contract Activity (Mar 2025)
1117

▲ 29.7% from last month
▲ -% from last year

Rolling Seasonal Averages (Mar 2025)
1158

▲ 21.4% from last month
▲ -% from last year



Fun Reads

Cherry Blossoms in Bloom

Spring has sprung and with it comes the beauty of cherry blossoms in NYC. They aren't around for very long so [click here](#) to find out the best time to look for these gorgeous blooms all over the city and your best chance to enjoy their beauty.



Native New Yorker

Did you know there are a ton of locations in NYC named after notable NYC locals? The Department of Records has a new interactive map that will share all

the amazing landmarks and locations that are in honor of famous locals. Make sure and click this link [here](#) for more information and to learn about these notable locations.



The Team



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We are always looking to partner with other realtors and currently have partnerships globally and internationally! For more information, [email us](#).

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