

June 4, 2025



Solid June Ahead for NYC Real Estate—If You Price Right

As summer begins, the real estate market here in NYC is sending some mixed—but promising—signals. We're seeing real momentum, particularly in Manhattan where new listings are appearing at a faster pace than they were a year ago. The luxury segment was especially active in May, with buyers moving decisively when the value was clear.

What's behind the early summer shift? Likely a combination of buyer confidence and a desire among sellers to get ahead of the usual mid-summer slowdown. The stock market's recent rally has added to this momentum—the S&P 500 climbed 6.2% in May, while the Dow ended the month up 3.9%.

Luxury Market Sets the Pace

Manhattan's luxury market continues to set the tone for real estate sales. A recent week in May saw 55 contracts signed for properties priced at \$4 million and above—the busiest luxury week since 2021. The month closed out with this market seeing its best week since

May 2006, with the [Upper East Side](#) leading the charge.

Rates, Inflation & Rental Pressures

[Mortgage rates](#) hovered just below 7% at the end of May, a level that hasn't significantly dampened buyer activity—but one that remains closely tied to national policy. With the Federal Reserve holding its benchmark interest rate at 4.25% to 4.50%, and inflation not yet at the Fed's 2% goal, no [rate cuts](#) are expected in the immediate future. Still, buyers who've adjusted to these higher borrowing costs remain active—and many see today's prices as tomorrow's opportunity.

At the same time, Manhattan renters have been facing record-high prices. In April, [median rent](#) reached \$4,500, with fewer concessions offered and a persistently tight vacancy rate. Competition remains strong—especially for non-doorman and existing rental units, which continue to set new pricing records.

What's Next for Summer?

Contract activity has been strong year over year, and NYC's growing inventory offers buyers more options than in seasons past. For sellers, this is a time to stand out before late summer listing volume increases. A smart approach now can set you up for success in a busy market where properly priced homes are moving fast.

Ready to make the most of the market? [Let's connect](#) and plan your next steps.

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

The Market at a Glance

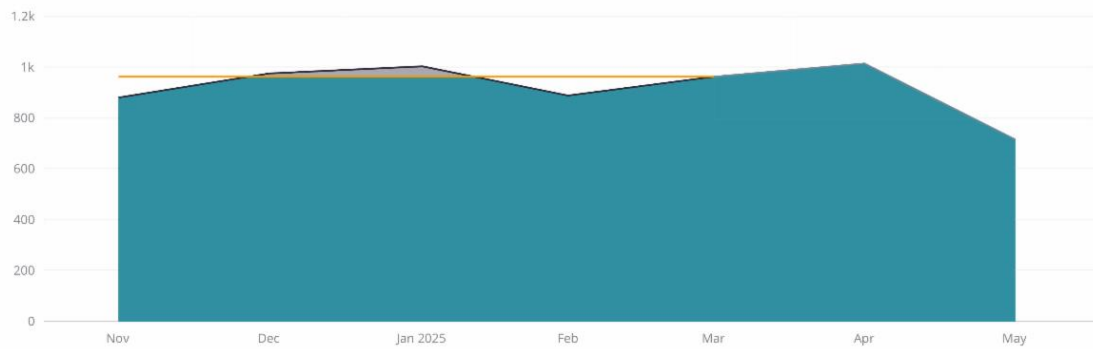
Monthly Closed Sales

Showing Monthly Closed Sales for any bedroom configuration in All Manhattan for all prices

Manhattan Monthly Closed Sales (May 2025)

717

▼ -29.4% 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 (May 2025)

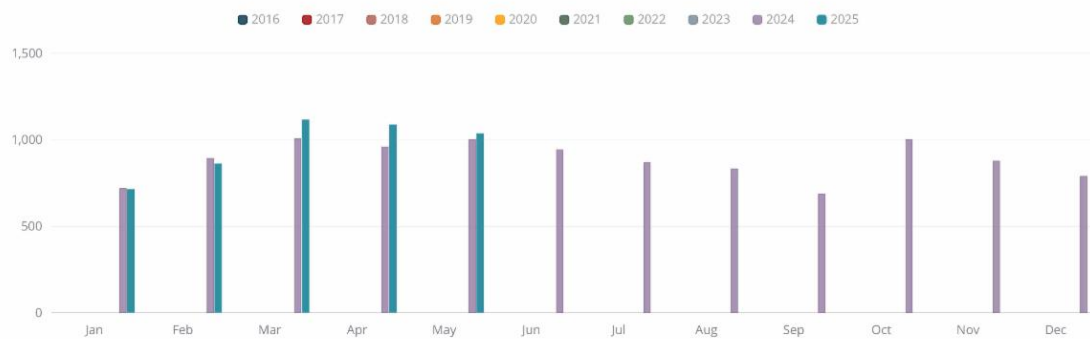
1036

▼ -4.7% from last month
▲ -% from last year

Rolling Seasonal Averages (May 2025)

1123

▲ 3.1% from last month
▲ -% from last year



Monthly New Supply

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

Manhattan Monthly New Supply (May 2025)

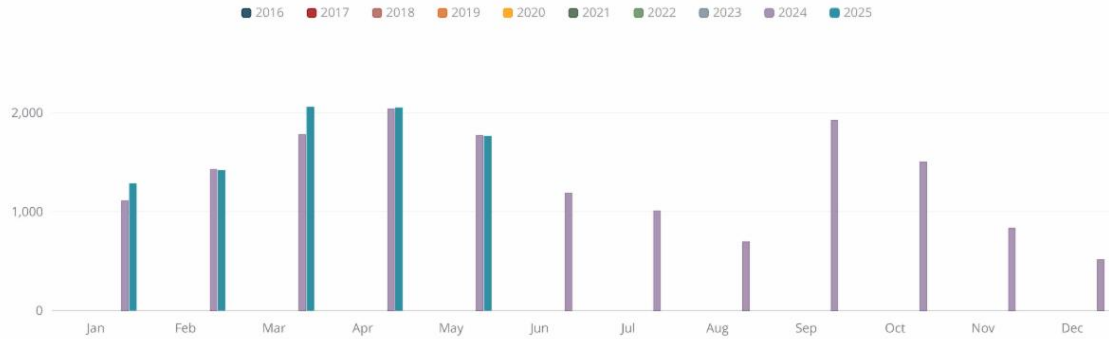
1765

▼ -14.0% from last month
▲ -% from last year

Rolling Seasonal Averages (May 2025)

1544

▼ -9.7% from last month
▲ -% from last year



Fun Reads

Port Authority Clean Up

Port Authority Bus Terminal is finally getting an upgrade and construction has already started! The midtown bus depot is getting a much needed facelift including 3.5 acres of public green space to replace a chunk of Midtown asphalt. Construction will take quite some time, but the shift will happen in phases. [Click here](#) for more information.



Broadway's Biggest Night!

June 8 is the biggest night of the year for Broadway. Don't forget to tune in and check out all of the amazing nominees from the 24-25 season along with amazing performances on the broadcast Sunday night. [Click here](#) for more information and to learn all about this year's nominees.



The Team



Jessica Levine
Licensed Associate Real Estate Broker



Alexa Caruso
Licensed Real Estate
Salesperson



Benjamin Dorman
Licensed Real Estate
Salesperson



Kelsey Adams
Licensed Real Estate
Salesperson

We are always looking to partner with other realtors and currently have partnerships globally and internationally!
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