



## NYC Real Estate Watches and Waits as Fall Begins

Labor Day is behind us, but NYC's real estate market still feels a bit stuck in late-summer mode. Inventory remains tight, buyers are selective, and pricing is soft but steady across most segments. In addition, concerns around rent legislation, interest rates, and the upcoming mayoral election continue to weigh on decision-making for buyers, sellers, and investors alike.

### **Sales Remain Slow but Stable**

In Manhattan, the sales market continues to move, though at a measured pace. Deal volume has declined from spring levels, with signed contracts and new listings both trending lower. Still, prices remain relatively steady, supported in part by the continued strength of all-cash buyers—now accounting for 60–70% of transactions in the borough's luxury segment.

### **Rental Prices in Manhattan Reach Another Record**

According to recent data, [Manhattan's median rent](#) hit \$4,700 in July—the fifth record high in six months. Along with that, bidding wars have intensified, particularly at the lower end of the market where annual rent increases have outpaced those in the luxury tier. [Brooklyn rents](#) have also surged, with the median rent climbing nearly every month this year to reach the second-highest level on record. However, new lease signings in Brooklyn have slowed, and listing inventory declined year over year for the first time in 18 months—signs that tight supply is taking its toll.

### **We Continue Watching the Fed—and City Hall**

The Federal Reserve is widely expected to [cut interest rates](#) at its upcoming meeting on September 16-17. While some analysts were suggesting that a [mortgage rate cut](#) was already priced into the market, mortgage rates [dropped sharply](#) last Friday to an 11-month low. Meanwhile, with just two months until the mayoral election, Mamdani's [proposed housing policies](#) are drawing scrutiny—particularly those around rent control, taxation, and development incentives.

### **The Bottom Line for Q3**

As we near the end of Q3, NYC real estate appears neither hot nor cold—it's just waiting for some clarity. Buyers, sellers, and renters are navigating a market shaped as much by headlines as by data. And while rental prices remain elevated, the market typically softens in the fall, offering seasonal relief for those looking to lease a property. If you're weighing your next move, please reach out to the [Jessica Levine Team](#) for expert advice tailored to your specific goals.

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

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## **The Market at a Glance**

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

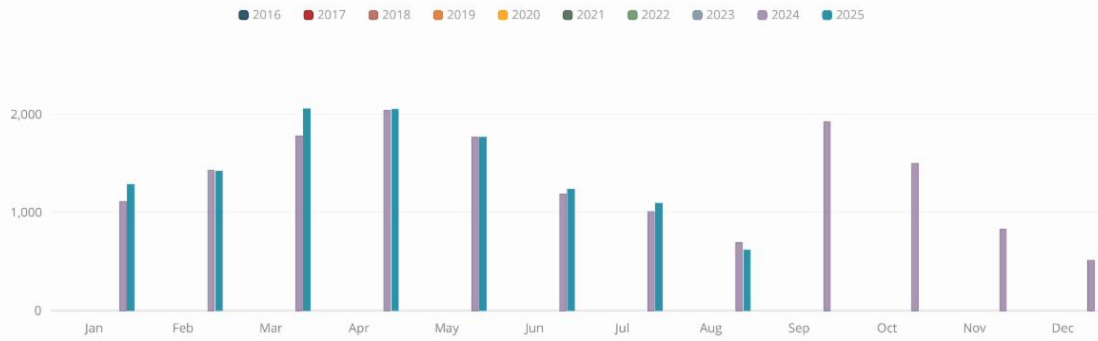
Showing Monthly New Supply for any bedroom configuration in All Manhattan for all prices

622

▼ -43.3% from last month  
▲ -% from last year

943

▼ -19.5% from last month  
▲ -% from last year



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

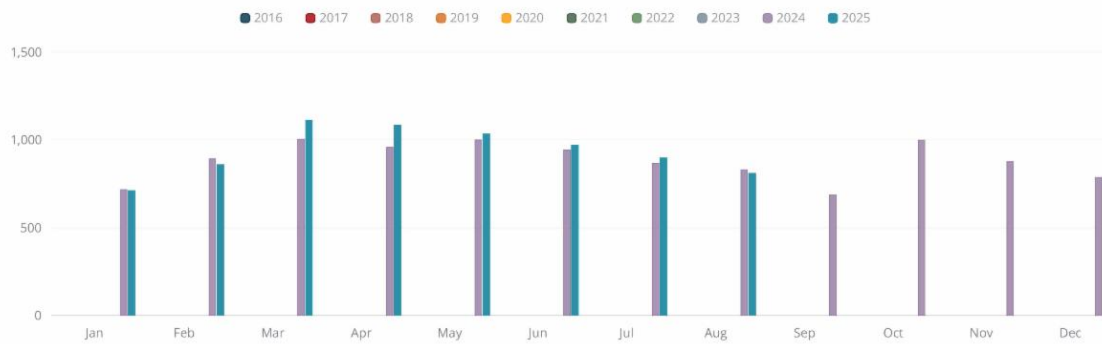
Showing Monthly Contract Activity for any bedroom configuration in All Manhattan for all prices

811

▼ -9.8% from last month  
▲ -% from last year

854

▼ -6.9% from last month  
▲ -% from last year

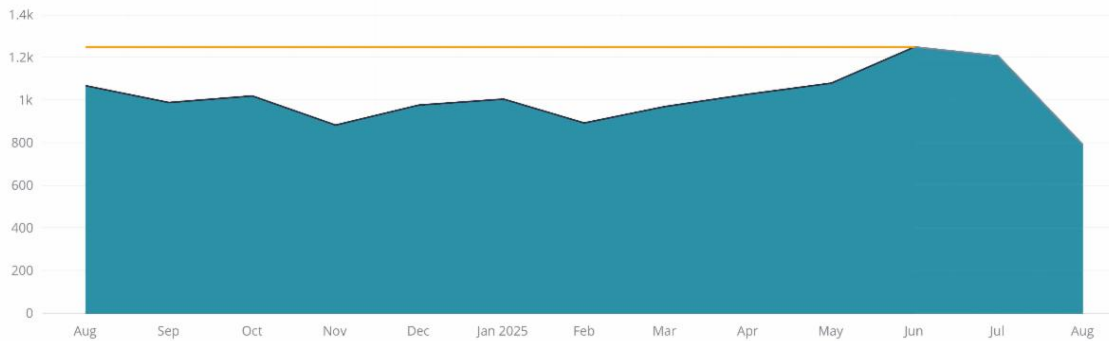


## Monthly Closed Sales

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

Manhattan Monthly Closed Sales (Aug 2025)  
793

▼ -34.4% from last month  
▼ -25.8% from last year



## Fun Reads

### Fall for Off-Broadway

It's fall, which means the new theatre season is getting started and there's a lot of exciting new offerings in the off-Broadway space. Want to see the hottest show before it transfers to Broadway? [Click here](#) for more information and to see all the exciting pieces of theatre coming off-Broadway this fall.



### Pizza My Heart

L&B Spumoni Gardens in Brooklyn was just named the best slice of pizza in NYC by the Food Network. This local gem has been around for almost 100 years and has claimed the top title of best pizza in NYC. Want to check it out for your self? [Click here](#) for more information.



# The Team



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