

January 7, 2025



January Opens with Measured Momentum

Where the Market Stands

The new year opened with positive signals across the NYC market: activity is steady, buyers remain selective, and luxury transactions are providing a strong foundation for overall performance. After several quarters shaped by shifting economic and political dynamics, Manhattan and Brooklyn are starting 2026 with a measured but confident tone.

Sellers pulled back toward the end of 2025, as is typical at year-end, with some choosing to delay listings or temporarily withdraw their properties. At the same time, affordability constraints—including higher borrowing costs—continued to shape buyer behavior and keep some prospective purchasers cautious. With softer contract volume in several price segments, pending sales ended the year at or below 2024 levels.

Even as the broader market cooled, NYC's luxury sector maintained its high-performing stretch. Manhattan recorded nearly \$12 billion in luxury sales in 2025, with robust activity carrying into early January. Buyers at \$4 million and above—many of them purchasing in cash—remain decisive when the right property enters the market.

Rental Snapshot

New York's rental market continues to be historically expensive, creating a challenging backdrop for residents planning their next steps. In Manhattan, November median rent reached \$4,750, a 13.1% increase annually, while the average rent climbed to \$5,686, marking a new high. Brooklyn posted steady annual gains as well, supported by limited supply and consistent demand.

What to Watch in Q1

A 2026 housing market outlook from StreetEasy suggests a faster pace of sales in the year ahead, with listings expected to move more quickly and rents likely to keep rising across Manhattan and Brooklyn. While some policymakers see potential for additional benchmark rate cuts if inflation eases, such changes are unlikely in the near term.

With these dynamics at play, the city begins the quarter with strong underlying fundamentals and early signs of increased momentum in both the sales and rental markets. If you need strategic insight as you consider your next steps, the Jessica Levine Team is here to provide thoughtful guidance tailored to your goals.

*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 (Dec 2025)

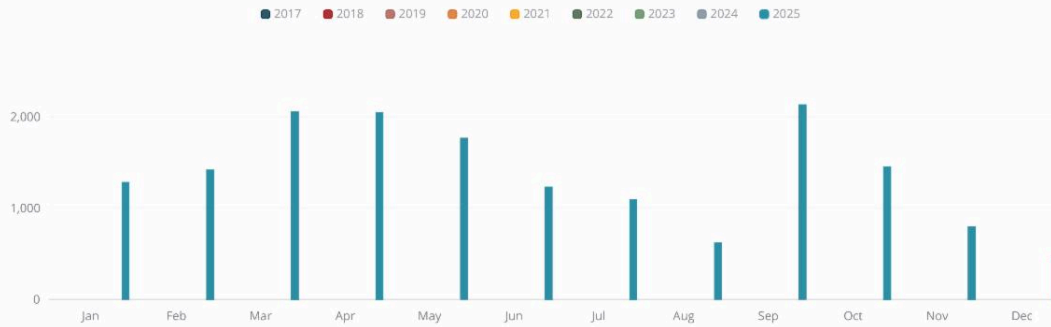
464

▼ -41.8% from last month
▲ -% from last year

Rolling Seasonal Averages (Dec 2025)

591

▼ -39.8% from last month
▲ -% from last year



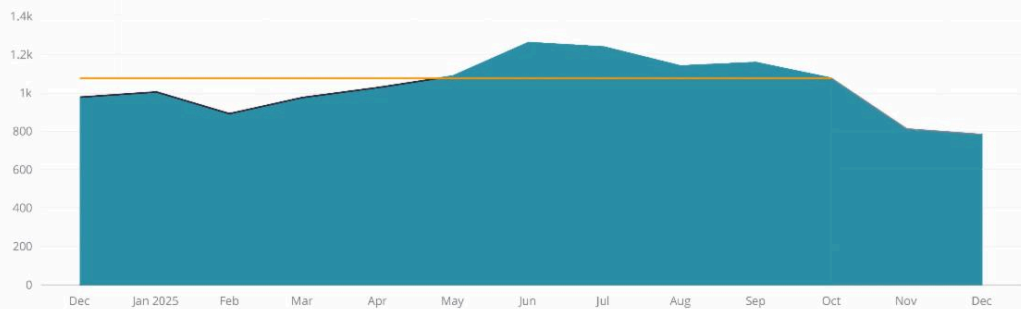
Monthly Closed Sales

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

Manhattan Monthly Closed Sales (Dec 2025)

785

▼ -3.6% from last month
▼ -19.9% from last year



Fun Reads

World Traveler

It's a new year, which means lots of new travel opportunities. Looking for new places to check out this year? [Click here](#) for more information on the 26 best new things to do in the world in 2026.



It's All About Art

Another new year means another year of amazing art exhibits and there are so many to check out across the globe. Click [here](#) for more information and to learn about all the exhibits you can check out this year.



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