MARKET PERSPECTIVES
SUMMER 2025

THE SECOND QUARTER OF 2025 WAS STRONGER THAN THE PREVIOUS. CONSIDERING WHAT HAS BEEN HAPPENING IN THE WORLD WITH TARIFFS, WARS AND POLITICAL UNCERTAINTY MANHATTAN HAD A RELATIVELY GOOD QUARTER, ALTHOUGH NOT CONSISTENT ACROSS THE MARKET.

These are our observations from the second quarter:

- Inventory tightened, with fewer new developments and listings entering the market. Active listings decreased by approximately 3% year over year.
- Many buyers became more confident during this quarter. Sales volume increased by 13%.
- Signed contracts continued to grow, up approximately 4% annually. Most were done before the controversial tariffs were instituted.
- The number of cash buyers was almost 70%. Many families were helping children buy units.
- There were fewer instances of competitive bidding than in previous quarters.
- Interest rates were still close to 7% but fell to the low to mid-6s toward the end of the quarter.
- Unrenovated units represented the best buying opportunity.
- There were 3,050 closed sales, a significant increase over the first quarter.
- Average listing discount was 6%, a slight improvement over the first quarter.
- Average days on market was 90.

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