

# What's happening in NYC real estate July 2025

It's been a bit of a grind this summer—hot days, quiet headlines. Maybe the news cycle is cooling off after a wild first half of 2025. As we look ahead, the second half of the year seems relatively stable, with few pressing concerns on the horizon.

The earlier part of the year was defined by tariffs, falling stocks, and the “big beautiful” tax bill. Now, tariff announcements seem to happen daily, and the stock market is back at all-time highs. For now, it's smooth sailing through the summer.

That said, one thing continues to drag on the economy: high interest rates. With economic data looking strong and inflation still above target, many argue there's no rush to cut rates. But at the most recent Federal Reserve meeting, two officials dissented—calling for immediate cuts. That hasn't happened in over 30 years. It's a clear sign of internal disagreement. Meanwhile, President Trump and others in the financial world are calling not just for rate cuts, but for Chair Jerome Powell to step down—something that's only happened twice in Fed history.

In my view, interest rates remain the biggest obstacle in the sales market. Even so, the market has been surprisingly resilient. The real challenge is that many homeowners are locked into low mortgage rates, making them reluctant to sell. That's kept inventory low—some buyers only have a handful of options. And those limited options are often priced high, so when you combine that with elevated rates, affordability becomes a serious issue. As a result, more people are renting, which pushes rental prices to new highs and eats into savings that could've gone toward a down payment. It's a bit of a cycle.

Still, the LivNY Team and everyone here at Argo has been pushing forward. This month we leased a 3,200 square foot retail space in Chelsea that we believe will have a major impact on the neighborhood. And while every deal takes more effort these days, we've successfully represented both buyers and sellers in several notable transactions. We continue to list new properties every week—and while high rates may have cooled the frenzy of years past, we're still closing a steady volume and keeping clients happy.

Our spotlight this month is on the newly approved increase in the subway and bus fare which is to take effect January 2026. It seems like just yesterday the fare went up! Here we go again, another thing to complain about to fellow passengers on the hot subway platform.

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## 129 Fifth Avenue 601

A rare true Flatiron LOFT with a PRIVATE terraced outdoor oasis complete with your own OUTDOOR SHOWER await.

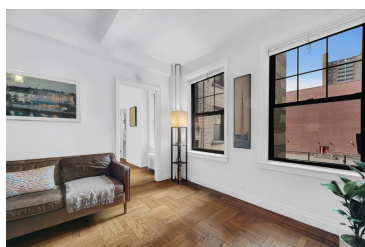
Don't miss this exquisitely designed open loft flooded with southern light and quintessential New York City views. Original details of this loft include cast iron columns and soaring ceilings, a large open kitchen / dining and living area along with a rare sunroom that doubles as a lovely home-office or guest bedroom, a very flexible happy space. Well laid out, no inch has been forgotten with ample storage and considered finishes throughout.



On the market...



261 West 22nd Street  
Inexpensive Chelsea 2 Bed



141 East 3rd Street  
Quintessential East Village



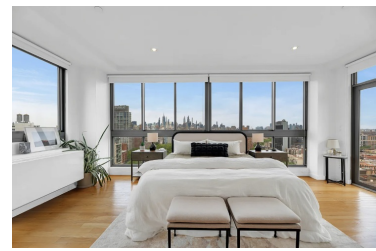
261 West 22nd Street  
Pre-War Charm



42 Maspeth Avenue  
Williamsburg Terrace Dream



205 East 63rd Street  
Land Lease Opportunity



38 Delancey  
Incredible Primary Bedroom



38 Delancey  
High Floor w/ Views!



38 Delancey  
Massive Outdoor Oasis



38 Delancey  
Investment Opportunity

## In contract...



217 East 5th Street  
East Village Condop



875 West End Avenue  
Stunning 3 Bed/ 3.5 Bath



220 Madison Avenue  
Gem in the Heart of Midtown

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## SPOTLIGHT ON: Another MTA Increase





If you've been enjoying the sensation of standing on a subway platform this summer—somewhere between “infrared sauna” and “open-mouth oven”—you'll be thrilled to learn the MTA is raising fares again. That's right, starting in early 2026, a ride will cost \$3.00. It's only a 15-cent increase, but it still feels like a splurge when the A/C is broken, the train is “delayed due to train traffic ahead,” and the only consistent thing about your commute is that you're still somehow late.

Of course, this isn't the first time fares have crept up. In 1975, a subway ride was 50 cents—which, to be fair, is probably where their budget problems began. The fare has more or less doubled each generation since, climbing to \$1 by the mid-1980s, \$2 by the early 2000s, and now edging toward \$3.00 in the present day. The system has been underfunded for decades, and while \$0.50 may have gotten you from Brooklyn to Midtown, it apparently did not cover signal upgrades, working escalators, or air circulation. And yet, somehow, New York keeps moving.

Meanwhile, one of the front-running mayoral candidates is floating the idea of free public transportation. Ambitious? Absolutely. Financially sound? TBD. But considering how things are going, free might actually be the right price. Until then, we'll keep tapping, sweating, and arriving late—grateful that, at the very least, the subway still beats sitting in traffic on the FDR. Most days.

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