

What's happening in NYC real estate June 2025

The summer has officially arrived, and it didn't come quietly. Last week brought some of the hottest days ever recorded in New York City. It was dangerous, oppressive heat—people stayed indoors, ACs were maxed out, and the streets felt abandoned. Only the truly motivated—or truly desperate—were out looking at real estate.

Still, the market hasn't gone quiet. Rentals are moving at a brisk pace and fetching record-high prices. The sales market has slowed, but it feels more like a seasonal breather than a shift in momentum. All signs still point to an active second half of the year.

June, however, wasn't just about heatwaves. A series of major global and domestic events made headlines—and potentially shifted the economic landscape. Most notably, the U.S. bombed Iran's nuclear facilities, a dramatic move that eliminated a decades-long risk to Israel. For the first time in recent memory, peace in the Middle East feels within reach.

Meanwhile, attention at home has turned inward. After Trump's post-Liberation Day tariff threats rattled the markets, investors quickly brushed them aside. The stock market staged the fastest rebound in history, ending June at all-time highs. But Trump wasn't finished. His focus has now shifted to Jerome Powell and the Federal Reserve. With sharp criticism and public pressure mounting, Trump is openly calling for lower interest rates—and even hinting at replacing Powell before his term ends next spring. Several members of Congress have already joined the chorus.

So, to recap: a stabilizing Middle East, tariffs off the table, markets at all-time highs, a new economic bill on deck, and growing political will to push rates lower. All of that should be good for real estate... right? Not so fast. Enter Zorhan Mamdani.

Our spotlight this month is on the candidate no one saw coming. In a stunning upset, Mamdani beat Andrew Cuomo to win the Democratic nomination for Mayor of New York City. Grassroots-powered and unapologetically progressive, Mamdani energized a younger voting base and flipped the odds in a race Cuomo was once 93% favored to win.

360 Central Park West 8/9D

A Candela Duplex with Breathtaking Central Park Views

We are proud to present a meticulously renovated duplex at Candela's iconic 360 Central Park West, a residence that reinterprets the timeless elegance of pre-war design for the modern era. Crafted by the acclaimed design firm CetraRuddy, this home represents a rare opportunity to experience unparalleled sophistication and luxury.

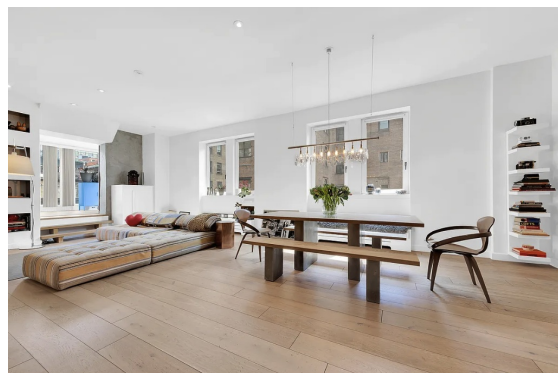
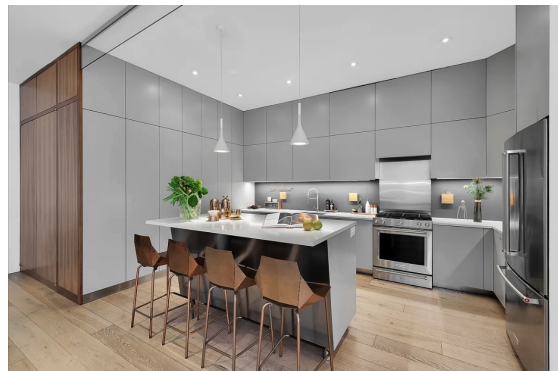
This residence is bathed in natural light from both the northern and eastern exposures, offering sweeping panoramic views of Central Park and the city skyline beyond.



129 Fifth Avenue 601

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

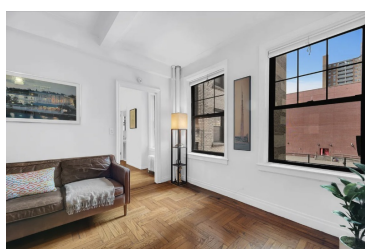
Don't miss this exquisitely designed open loft flooded with southern light and quintessential New York City views. Original details of this loft include cast iron columns and soaring ceilings, a large open kitchen / dining and living area along with a rare sunroom that doubles as a lovely home-office 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



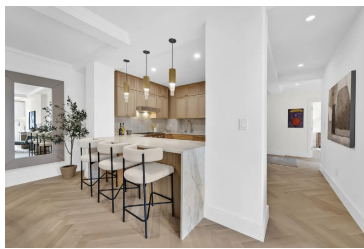
141 East 3rd Street
Quintessential East Village



220 Madison Avenue
Midtown Studio



360 Central Park West
Brand New Sponsor Unit



875 West End Avenue
Stunning 3 Bed/ 3.5 Bath



360 Central Park West
Designer Dream Home



38 Delancey
High Floor w/ Views!



38 Delancey
Outdoor Oasis



38 Delancey
Best Deal Ever!

SPOTLIGHT ON: The FARE Act



Democratic NYC Mayor nominee this year?



LIVE VOTING • 91% REPORTED



A. Cuomo

361,840 | 36% votes



Z. Mamdani

432,305 | 44% votes



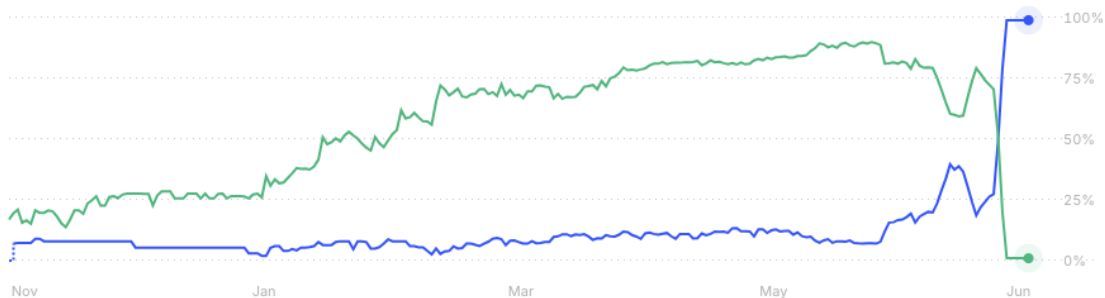
B. Lander

112,349 | 11% votes

Updated just now by Decision Desk HQ [Show More](#)

Zohran Mamdani 99% Andrew Cuomo 1%

Kalshi



Zorhan Mamdani's stunning win over Andrew Cuomo in the Democratic primary caught nearly everyone off guard. Cuomo entered the race with name recognition, big donors, and a 93% chance of victory. Mamdani? He ran a grassroots campaign with a small team, an army of young volunteers, and a clear, unapologetically progressive message. The turnaround was fast, decisive, and impossible to ignore.

His platform? Ambitious. Rent rollbacks, public housing expansion, vacancy taxes, and an aggressive stance on speculative development. He's made it clear he sees housing as a public good—not a market commodity—which has made many in the development world uneasy. Combine that with his calls to tax luxury real estate and restructure property tax codes, and it's no surprise the industry is watching closely.

But controversy isn't far behind. Critics have pointed to his lack of executive experience, his combative tone toward private enterprise, and questions about how some of his housing plans would actually be funded. Still, his message resonated—especially with younger voters, tenants, and those priced out of the city they grew up in.

Now, Mamdani turns to November, where he'll face Mayor Adams. At the moment, he's the favorite. But if the past few weeks have taught us anything, it's that in New York City politics, everything can change—quickly.

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