

What's happening in NYC real estate May 2025

They say April showers bring May flowers—but this May, we mostly got more rain. Still, some beautiful blooms have made their appearance, and the city is looking as vibrant as ever. Even the Knicks are in the Eastern Conference Championships, so let's bring that team spirit into tonight's do-or-die game!

The real estate market in the city is active, but very hit or miss. The hottest listings are snapped up almost instantly, while others take time but eventually find the right buyer at the right price. And then there are listings that feel left for dead—where high interest rates have pushed monthly carrying costs far above comparable rents. Landlords have caught on, and the rental market is booming as a result, with record-high prices and competitive bidding wars.

Still, even with these sky-high rents, the math often favors renting. With just a minimum down payment, the monthly cost of owning—mortgage, taxes, and common charges—can still exceed what it costs to rent a similar apartment. And that doesn't even account for the steep closing costs that come with any purchase. In many cases, renting simply makes more financial sense right now. Something's got to give.

Everyone at Argo has been doing incredibly well this past month. It hasn't been without challenges, but with a lot of effort, we've achieved strong results. I recently closed a retail deal on the Upper West Side, which was a great transaction, and we've been hard at work helping both buyers and sellers navigate this complex market. Meanwhile, rentals are flying. We've leased apartments ranging from \$2,300 to \$15,000 in just days. As soon as a listing goes live, the inquiries pour in. It's a red-hot rental market—and a very busy time of year.

We've got a wide range of apartments on the market across all price points. Whether you're looking to buy, sell, rent, or just want to catch up and talk real estate, let's connect and plan your next move!

The Spotlight this month is on the FARE act. New York City lawmakers are trying to help renters by forcing the landlords to pay brokers instead of the tenants.

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.

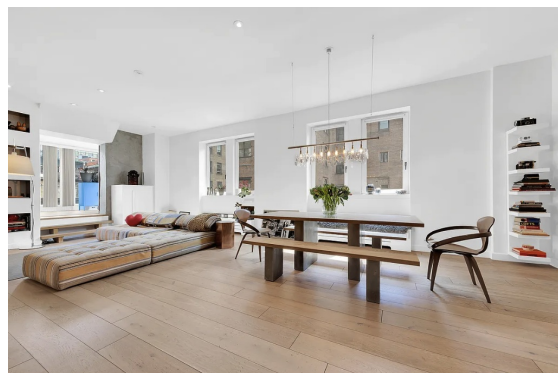
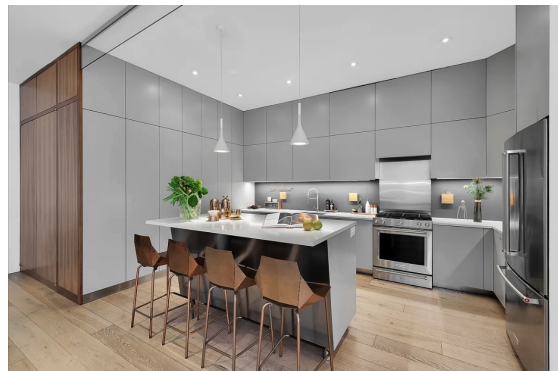
This residence is bathed in natural light from both the northern and eastern exposures, offering sweeping panoramic views of Central Park and the city skyline beyond.



129 Fifth Avenue 601

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

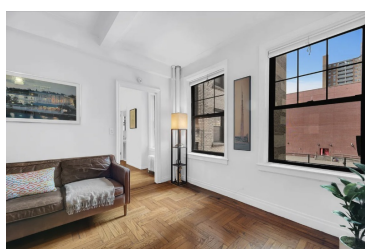
Don't miss this exquisitely designed open loft flooded with southern light and quintessential New York City views. Original details of this loft include cast iron columns and soaring ceilings, a large open kitchen / dining and living area along with a rare sunroom that doubles as a lovely home-office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



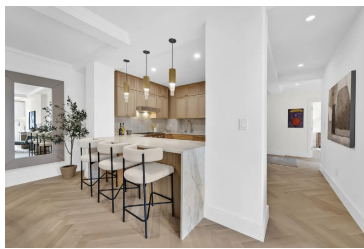
141 East 3rd Street
Quintessential East Village



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



The FARE Act (Fairness in Apartment Rental Expenses) is a new piece of legislation proposed in New York City aimed at shifting who pays the broker's fee in rental transactions. Under this act, the party who hires the broker — usually the landlord — would be responsible for paying the fee, not the tenant.

For renters, it's potentially a big win. The upfront cost of moving could drop significantly. No more sticker shock when you realize your "\$3,500" apartment requires over \$7,000 to move in once you factor in broker fees and deposits.

Landlords may raise rents to offset the cost of paying broker fees, quietly baking it into monthly rent. It

could also reduce inventory. Why? Some landlords might avoid listing with brokers altogether, leading to a murkier rental market with less transparency and more informal, unvetted listings. And for brokers, it shifts leverage—no longer serving the tenant but negotiating only on behalf of the landlord.

No one really knows how this will shake out. Could it increase fairness and accessibility—or just change who writes the check without making rentals any cheaper? Time will tell. We're watching closely.

Stay tuned.

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