

REVIEW OF 2025



PREVIEW OF 2026

Another year in the books. This is always the time to look back on the past twelve months and think about what's ahead. There was a lot of optimism going into 2025, but as I've mentioned throughout the year, it ended up being more of a grind. Not a bad year — just a tough one. As the optimist would say, it was constructive.

A big hope this year was that mortgage rates would come down meaningfully. While rates did decline, it wasn't enough to really move the market. Things felt fairly steady until April, when tariffs became the story of the year. That moment shook the markets, sparked a selloff, and then a fast recovery — but it also added another layer of uncertainty that real estate didn't need.

Since then, we've been talking a lot about a "K-shaped economy." Some sectors are doing very well, while others — especially interest-rate-sensitive ones like real estate — continue to lag. Tariffs, inflation concerns, and a cautious Fed have kept rates higher for longer. At this point, expectations for meaningful rate cuts in 2026 are fairly limited.

So, heading into the new year, we're in a familiar spot. Mortgage rates are lower, but not low enough to drive volume. All-cash deals remain elevated, first-time buyers are waiting for affordability to improve, and many sellers are reluctant to move.

One surprise this year was what happened after the mayoral election. Despite predictions of a mass exodus, we actually saw an increase in activity following Mayor Mamdani's win. Once again, the headlines didn't quite match reality.

Which leads to my main takeaway. No one really knows what 2026 will bring. I looked back at a lot of expert predictions made at the start of 2025, and most of them were wrong. The lesson is simple: tune out the noise and focus on what makes sense for you.

Being prepared matters. Markets change, sentiment shifts, and opportunity often comes when you least expect it. I'm looking forward to the year ahead and all the possibilities that await.

Highlights in 2025

Continued Success in Retail



This year we continued to build momentum in retail. While residential remains the core of the business, closing retail deals has been a great experience, including a 3,200-square-foot lease in Chelsea on 23rd Street and a strong deal on Amsterdam Avenue on the Upper West Side. What I enjoy most about retail is the long-term impact on a neighborhood — placing the right business shapes an area for years — and the fact that it's purely business-driven. I'm looking forward to continuing this momentum.

Renovating in NYC

There's nothing like walking into a brand-new development, but this year I also worked with buyers who saw potential in apartments that needed serious work and brought them to life. Renovating in New York is costly and time-consuming, but when done right it can be worth it. It's been a great learning experience helping

clients through renovations — and renovating my own apartment didn't hurt either. As anyone who's done it knows, the best part is when it's over, but I'm looking forward to finding more opportunities like this in the future.



First Time Buyers

This year I worked with a number of first-time buyers. Over the past few years, many people chose to rent — some out of caution, others out of necessity — but that's starting to shift as more buyers move toward homeownership. A few of these clients even lived in our Argo rental buildings before deciding it was time to buy. Purchasing your first home is a big step anywhere but buying for the first time in New York City is something entirely different — and it deserves the right guidance.



Upcoming in 2026...

Monthly Newsletter

Writing this newsletter remains one of my favorite parts of the business. This note marks the seventh year in a row that I've sent a monthly update, and I've always been intentional about keeping it to once a month — no clutter, no junk mail. Even with AI making content easier than ever, I still enjoy taking the time to write these myself. I may experiment with using AI to enhance them going forward, but you can continue to expect this newsletter in your inbox on the last day of every month.

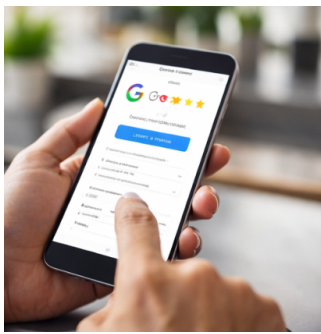


Office Conversions

I'm excited to get more involved in office-to-residential conversions. This is a trend that has clearly begun in New York City and isn't going away. These projects are complicated and take time, but they also present real opportunity. As underused office buildings are converted into housing, they can help add inventory and improve affordability. We're already seeing momentum build, and I'm looking forward to being part of that growth.



Google Business Page



As more business continues to move online, I'm also planning to be more intentional about my digital presence in 2026. In particular, I'll be focusing on my Google Business page and actively asking clients to leave reviews. Real estate is still a relationship-driven business, but visibility matters, and honest feedback helps others understand what it's like to work together. This is an area I'm looking forward to building out further.

Happy New Year!



The New Year is always a good time to reflect as well as plan for the future. I love the excitement that comes with a new calendar year, it feels like a fresh start. The past few years have been quite a ride and there is a lot of hope that comes on January 1.

New York City is an incredible place to be and there is never a dull moment. People always love to visit and enjoy everything we have to offer - some are even lucky enough to live here! Although it's been an interesting year, there is a lot to be grateful for as we enter 2026.

Whether it is to rent, sell, or buy...I AM YOUR GUY! and the best gift one can give is a referral!

Hope you have a wonderful Holiday Season and I wish you a prosperous New Year!

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