## HALSTEAD ECONOMICS

# the connecticut ECONOMIC update

#### Third Quarter 2012

#### Employment Rises 1.2% in Bridgeport-Stamford LMA\*

- There were 4,600 jobs gained from September 2011-September 2012 in the Bridgeport-Stamford LMA, a 1.2% increase.
- Education and health services (+4,500) and trade, transportation and utilities (+2,000) posted the largest increases during this time.
- Leisure and hospitality (-1,400) and financial activities (-1,000) lost the most jobs over the past year.

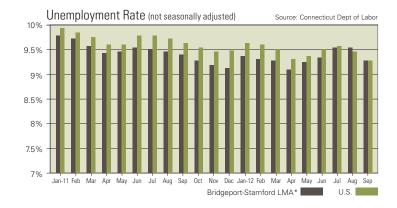
#### Unemployment Falls to 7.6% in Bridgeport-Stamford LMA\*

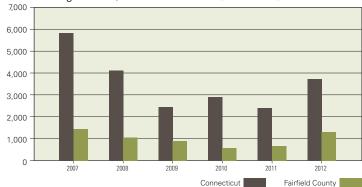
- The local unemployment rate fell from 8.5% in August to 7.6% in September.
- This was the same as the national rate, but lower than both the Connecticut and New York City rates.

### 

Prepared by **Gregory Heym** Chief Economist, Halstead Property

Bridgeport-Stamford LMA* Employment			Source: CT Dept of Labor	
INDUSTRY	SEP-12	SEP-11	NET CHANGE	PERCENT CHANGE
Education and Health Services	69,700	65,200	4,500	6.9%
Trade, Transportation, and Utilities	71,600	69,600	2,000	2.9%
Construction	12,400	11,600	800	6.9%
Information	10,900	10,800	100	0.9%
Other Services	16,500	16,400	100	0.6%
State & Local Government	42,900	42,800	100	0.2%
Professional and Business Services	66,000	66,000	0	0.0%
Federal Government	2,600	2,700	-100	-3.7%
Manufacturing	34,800	35,300	-500	-1.4%
Financial Activities	41,100	42,100	-1,000	-2.4%
Leisure and Hospitality	33,700	35,100	-1,400	-4.0%
Total	402,200	397,600	4,600	1.2%
Total	3,874.3	3,778.5	95.8	2.5%





#### Building Permits Jump in Fairfield County

- Through the first 9 months of 2012, permits were filed for 1,316 new residential units in Fairfield County, a 93% improvement from the same period in 2011.
- The last time permits were higher in the first 9 months of a year was in 2007.
- The state of Connecticut had 3,725 permits filed through September, 55% more than in 2011.

\* Includes the following towns: Ansonia, Bridgeport, Darien, Derby, Easton, Fairfield, Greenwich, Milford, Monroe, New Canaan, Newtown, Norwalk, Oxford, Redding, Ridgefield, Seymour, Shelton, Southbury, Stamford, Stratford, Trumbull, Weston, Westport, Wilton, Woodbridge.

#### Visit terraeconomics.com for the latest economic headlines.

©2012 by Halstead Property, LLC. All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead Property's prior consent. While information is believed true, no guaranty is made of accuracy. Data is subject to revision.

Building Permits, First Nine Months (number of units) Source: Census Bureau