HALSTEAD ECONOMICS

the connecticut ECONOMIC update

Third Quarter 2012

Employment Rises 1.2% in Bridgeport-Stamford LMA*

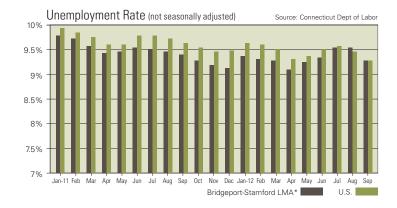
- There were 4,600 jobs gained from September 2011-September 2012 in the Bridgeport-Stamford LMA, a 1.2% increase.
- Education and health services (+4,500) and trade, transportation and utilities (+2,000) posted the largest increases during this time.
- Leisure and hospitality (-1,400) and financial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

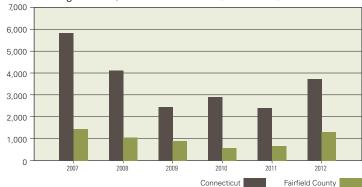
Unemployment Falls to 7.6% in Bridgeport-Stamford LMA*

- 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.

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