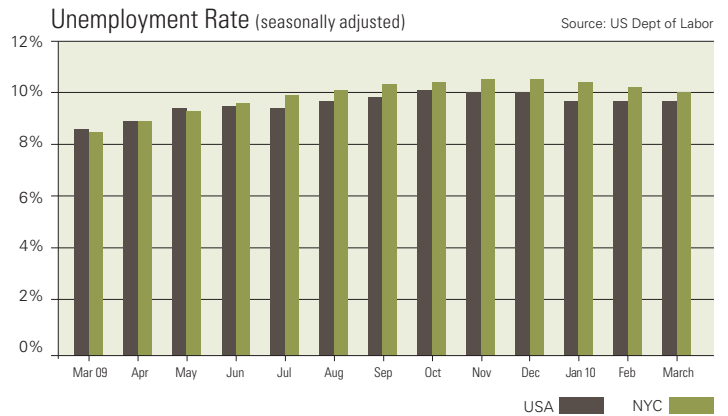


Unemployment Falls in New York City for Third Straight Month

- New York City's unemployment rate fell to 10.0% in March from 10.2% in February.
- This was the third consecutive month the city's unemployment rate declined and its lowest level since July of 2009.
- The U.S. rate was 9.7% in March, unchanged from the prior two months.



City Job Losses Slow

- New York City lost 53,000 jobs for the period from March 2009 to March 2010.
- The biggest declines continued to be in financial activities, which shed just over 19,000 jobs in the past year.
- Education and health services continued to add workers, as their employment was 16,500 higher than during March 2009.
- The leisure and hospitality sector also showed signs of strength, adding 7,300 jobs over the past year.

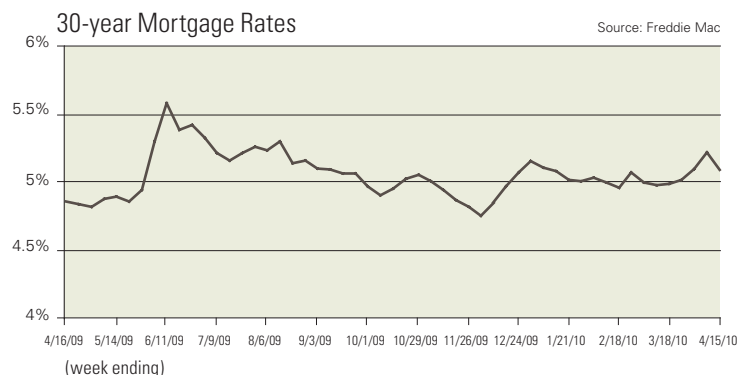
NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	MARCH 2010	MARCH 2009	NET CHANGE	PERCENT CHANGE
Educational and Health Services	755.7	739.2	16.5	2.2%
Leisure and Hospitality	307.0	299.7	7.3	2.4%
Other Services	159.7	159.8	-0.1	-0.1%
State Government	48.7	49.4	-0.7	-1.4%
Federal Government	54.7	55.5	-0.8	-1.4%
Information	160.0	161.3	-1.3	-0.8%
Manufacturing	80.4	84.3	-3.9	-4.6%
Trade, Transportation, and Utilities	538.4	547.2	-8.8	-1.6%
Natural Resources, Mining and Construction	109.9	120.8	-10.9	-9.0%
Professional and Business Services	562.4	577.3	-14.9	-2.6%
Local Government	443.9	460.0	-16.1	-3.5%
Financial Activities	421.9	441.2	-19.3	-4.4%
Total	3,642.7	3,695.7	-53.0	-1.4%

Conventional Mortgage Rates Fall

- The average 30-year conventional mortgage rate fell to 5.07% for the week ending April 15th, down from 5.21% the week before.
- This rate had risen in each of the prior four weeks.
- One year ago, conforming rates averaged 4.82%.



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