HALSTEAD ECONOMICS



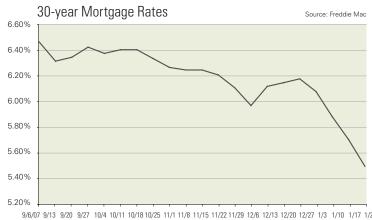
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Wall Street Bonuses Fall 2% in 2007

- According to the NYS Comptroller, Wall Street firms will pay out \$33.2 billion in bonuses for 2007. This is 2% less than 2006's record level, but still is the second highest on record.
- This works out to an average of \$180,420 per employee.

New York Security Industry Bonuses (billions) Source: NYS Comptroller \$40.0 \$35.0 \$30.0 \$25.0 \$20.0 \$15.0 \$10.0 \$5.0 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007



9/6/07 9/13 9/20 9/27 10/4 10/11 10/18 10/25 11/1 11/8 11/15 11/22 11/29 12/6 12/13 12/20 12/27 1/3 1/10 1/17 1/24 (week ending)

Nonfarm Payroll Employment (in thousands) Source: Bureau of Labor Statistics

	Dec 07	Dec 06	Change	% Change
United States	138,495.0	137,167.0	1,328.0	1.0%
New York City	3,798.1	3,744.7	53.4	1.4%



- For the week ending 1/24/08, 30-year conforming mortgage rates averaged 5.48%.
- This rate is down over one-half a percent in the past month.

New York City Adds Over 53,000 Jobs in 2007

- Employment in the City grew by 1.4% during 2007, as 53,400 jobs were added. By comparison, the nation's employment grew by only 1.0% last year.
- The biggest jobs gains in New York City were in health services (8,200), government (7,600) and securities (6,300).

Building Permits Rise Sharply

- During 2007, permits were issued for 9,520 new units in Manhattan, 9% more than a year ago. This is the highest number of permits issued since 1985.
- In Brooklyn, the number of permits rose 19% over the past year to 10,930. This is the largest number since data was broken out by borough in 1985.

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Building Permits (number of units) Source: Census Bureau Manhattan Brooklyn

