

75,000 Jobs Lost in NYC over Past Year

- New York City lost 75,000 jobs from December 2008 to December 2009, a much lower decline than originally forecast.
- As expected, financial activities shed the most jobs (26,300) followed by professional and business services (24,200).
- Two sectors posting job growth over the past year were education and health services (17,900 jobs), and leisure and hospitality (3,800 jobs).

NYC Unemployment Rises in December

- The unemployment rate rose to 10.6% in New York City in December, up from 10.0% the prior month.
- Nationally, the unemployment rate was unchanged at 10.0%.
- The NYC unemployment rate has been higher than the U.S. figure for 5 of the past 6 months.

30-Year Conforming Mortgage Rates Average 5.04% in 2009

- According to Freddie Mac, the average conforming rate of 5.04% during 2009 was the lowest yearly figure since it began its survey in 1971.
- Over the past 20 years, the 30-year conforming rate has averaged 7.21%.

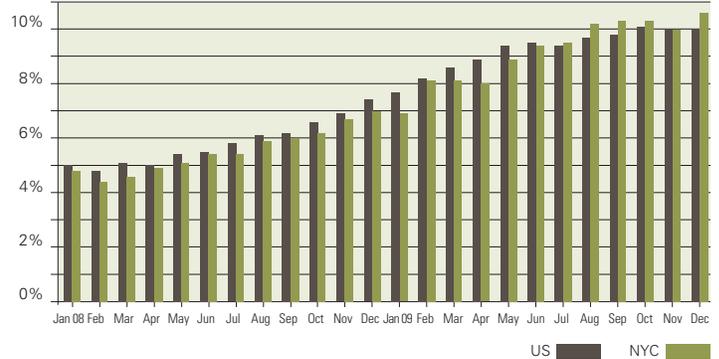
NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	DEC-09	DEC-08	NET CHANGE	PERCENT CHANGE
Financial Activities	430.4	456.7	-26.3	-5.8%
Professional and Business Services	576.7	600.9	-24.2	-4.0%
Trade, Transportation, and Utilities	562.5	578.8	-16.3	-2.8%
Information	160.1	168.8	-8.7	-5.2%
Manufacturing	81.8	89.1	-7.3	-8.2%
Local Government	454.8	459.7	-4.9	-1.1%
Natural Resources, Mining and Construction	119.7	124.4	-4.7	-3.8%
Federal Government	53.8	55.8	-2.0	-3.6%
Other Services	162.3	164.0	-1.7	-1.0%
State Government	48.5	49.1	-0.6	-1.2%
Leisure and Hospitality	310.8	307.0	3.8	1.2%
Educational and Health Services	756.4	738.5	17.9	2.4%
Total	3,717.8	3,792.8	-75.0	-2.0%

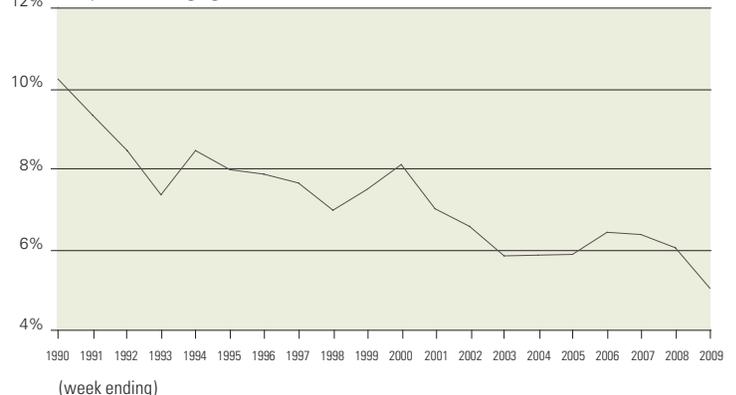
Unemployment Rate (seasonally adjusted)

Source: US Dept of Labor



30-year Mortgage Rates

Source: Freddie Mac



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