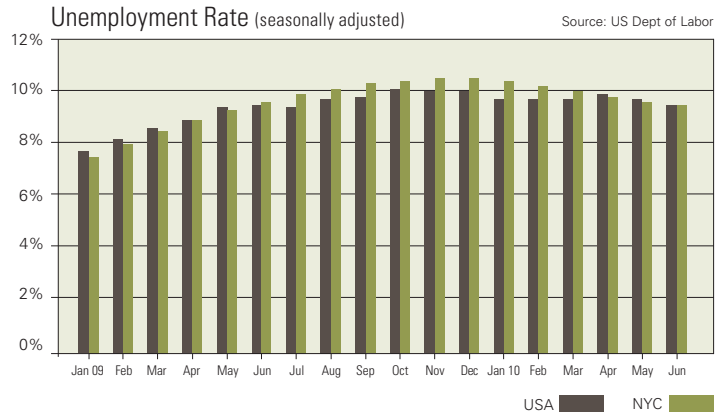


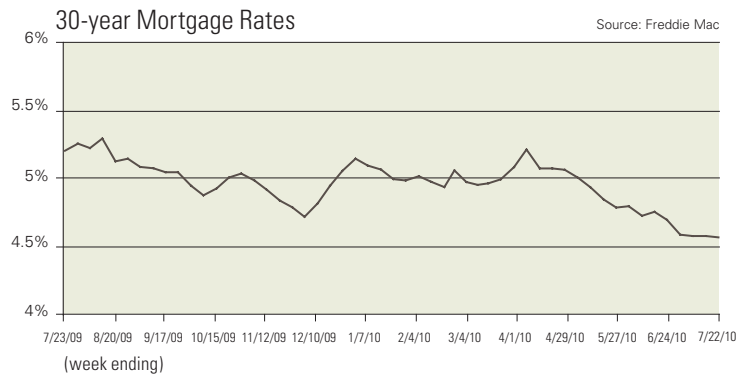
### NYC Unemployment Rate Falls for Sixth Consecutive Month

- New York City's unemployment rate fell to 9.5% in June, reaching its lowest level in over a year.
- The unemployment rate has declined every month in 2010, after peaking at 10.5% in December 2009.
- The city's rate was the same as the nation's, after being lower the prior two months.



### Mortgage Rates at Record Lows

- Rates for a 30-year conforming mortgages averaged 4.56% for the week ending July 22nd, the lowest level on record.
- A year ago rates were averaging 5.20%.
- Concerns over European debt levels and an erratic stock market continue to drive investors towards U.S. Treasuries, which in turn has brought mortgage rates to record lows.



### City Employment Up Slightly from June 2009

- There were just under 3.7 million people working in New York City last month, 4,700 more than a year ago.
- Gains were led by education and health services, which added 19,300 jobs, and the federal government, whose employment rose by 16,500 due to Census hiring.
- The biggest job decrease over the past year was in local government, which shed 16,500 jobs.

### NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	JUN-10	JUN-09	NET CHANGE	PERCENT CHANGE
Education and Health Services	749.8	730.5	19.3	2.6%
Federal Government	71.9	55.4	16.5	29.8%
Leisure and Hospitality	321.5	314.0	7.5	2.4%
Other Services	163.2	161.5	1.7	1.1%
State Government	48.2	49.6	-1.4	-2.8%
Information	159.2	160.9	-1.7	-1.1%
Professional and Business Services	572.7	575.5	-2.8	-0.5%
Manufacturing	79.7	82.9	-3.2	-3.9%
Trade, Transportation, and Utilities	547.4	550.9	-3.5	-0.6%
Financial Activities	429.1	433.7	-4.6	-1.1%
Natural Resources, Mining and Construction	116.0	122.6	-6.6	-5.4%
Local Government	437.4	453.9	-16.5	-3.6%
<b>Total</b>	<b>3,696.1</b>	<b>3,691.4</b>	<b>4.7</b>	<b>0.1%</b>

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