

### Mortgage Rates Retreat

- After rising sharply during the beginning of June, rates for 30-year conforming mortgages have fallen 4 of the past 5 weeks.
- At an average of 5.14%, the 30-year conforming rate is more than 1% lower than the same period last year.

### 30-year Mortgage Rates

Source: Freddie Mac

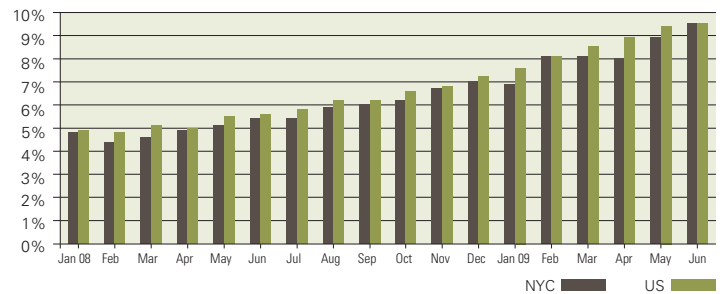


### Unemployment Rate in NYC Matches Nation's

- The seasonally adjusted unemployment rate in New York City reached 9.5% in June, the same level as the U.S.
- While this rate is the highest for the U.S. in over 25 years, the City's unemployment rate last hit 9.5% as recently as July of 1997.

### Unemployment Rate (seasonally adjusted)

Source: US Dept of Labor



### New York City Payrolls Fell 2.5% During Past 12 Months

- There were 96,100 fewer workers on NYC payrolls during June than a year ago, led by the loss of 22,700 jobs in securities and 17,000 jobs in professional services. There were gains in some sectors, led by increases of 13,200 in health care and 6,300 in education.
- The 96,100 jobs lost represent a 2.5% decline in employment in NYC over the past year, compared to a 4.1% contraction for the nation.

### Nonfarm Payroll Employment (in thousands)

Source: Bureau of Labor Statistics

	June 2009	June 2008	Change	% Change
<b>United States</b>	131,692	137,356	-5,664	-4.1%
<b>New York City</b>	3,715.5	3,811.6	-96.1	-2.5%

### Co-op/Condo Plans Filed Decline for Second Straight Year

- Plans were filed for 16,951 new co-op and condo units in New York City during 2008, 33% less than the prior year.
- This is the second straight year that the number of plans filed has declined, after reaching a recent peak of 26,474 in 2006.

### Co-op/Condo Plans Accepted for Filing

(number of units)

Source: NYS Attorney General

