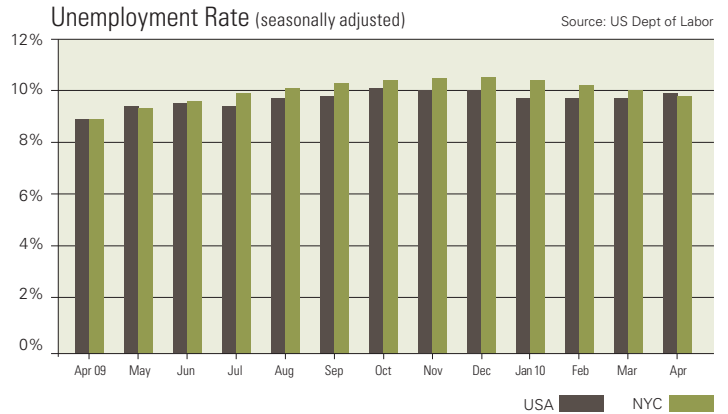


NYC Unemployment Rate Falls for Fourth Straight Month

- New York City's unemployment rate fell to 9.8% in April, its lowest level since June of 2009.
- This marked the fourth consecutive monthly decline in the rate, after peaking at 10.5% at the end of 2009.
- The national rate rose slightly, from 9.7% in March, to 9.9% in April.
- The NYC rate is now lower than the national rate for the first time since May 2009.



City Payrolls Stabilizing

- While employment in New York City fell by 25,500 over the past year, 18,000 of the jobs lost were in the public sector.
- Strong gains were posted in the education and health services industry, which added almost 16,000 jobs from April 2009 to April 2010.
- Leisure and hospitality created 9,300 jobs over the past year, as the number of visitors to the city rose 11% in the first quarter compared to 2009's comparable period.

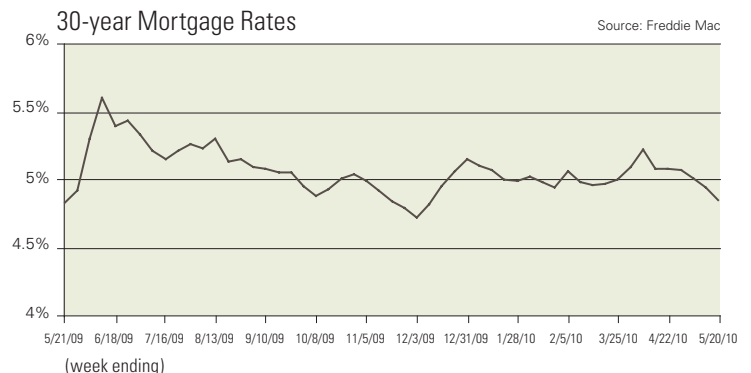
NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	APR-10	APR-09	NET CHANGE	PERCENT CHANGE
Education and Health Services	756.1	740.2	15.9	2.1%
Leisure and Hospitality	314.6	305.3	9.3	3.0%
Federal Government	58.9	57.6	1.3	2.3%
Other Services	160.3	159.9	0.4	0.3%
State Government	48.5	49.6	-1.1	-2.2%
Information	159.5	160.8	-1.3	-0.8%
Manufacturing	80.1	82.9	-2.8	-3.4%
Trade, Transportation, and Utilities	540.1	543.4	-3.3	-0.6%
Natural Resources, Mining and Construction	114.5	121.7	-7.2	-5.9%
Professional and Business Services	566.2	573.5	-7.3	-1.3%
Financial Activities	425.7	436.8	-11.1	-2.5%
Local Government	439.4	457.7	-18.3	-4.0%
Total	3,663.9	3,689.4	-25.5	-0.7%

Conforming Rates Fall Again

- For the fourth straight week, the average rate for a 30-year conforming mortgage declined, falling to 4.84% for the week ending May 20th.
- This is the lowest weekly figure since 12/10/09.
- Despite expectations that mortgage rates would begin to rise this year, rates have remained low and are now at the same level they were a year ago.



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