

City Job Losses Continued in September

- New York City lost 108,600 jobs during the 12 months ending September, a decline of 2.9%.
- Declines were led by the financial activities sector, which shed 32,000 jobs over the past year.
- Despite the heavy job losses on Wall Street, total employment loss in NYC during the recession has remained below the Mayor's forecast.
- Education and health services remained the city's strongest industries, adding nearly 11,000 jobs since September of 2008.

Unemployment Up Slightly

- The unemployment rate in New York City rose to 10.3% in September from a revised 10.2% in August.
- This marks the third straight month unemployment has been higher in NYC than the nation.
- NYC Unemployment was 6.0% in September of 2008.

Stock Prices Continue Gains

- The S&P 500 Index closed at 1,071.49 for the week ending October 9, 2009, a 5% increase from the prior week.
- Since falling to 683.38 in early March, the S&P 500 is up 57%.

Mortgage Rates Remain Near Recent Lows

- Rates for 30-year conforming mortgages averaged 4.92% for the week ending 10/15/09.
- This figure is up slightly from the prior week, but over 1.5% lower than a year ago.

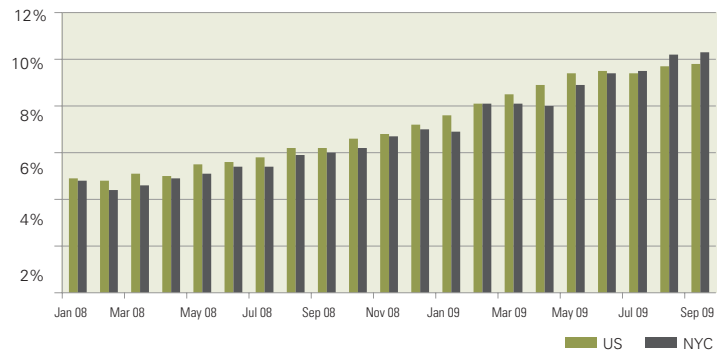
NYC Employment (thousands)

Source: NYS Dept of Labor

Industry	Sep-09	Sep-08	Net Change	% Change
Financial Activities	429.9	461.9	-32.0	-6.9%
Trade, Transportation, and Utilities	546.2	577.9	-31.7	-5.5%
Professional and Business Services	579.7	605.2	-25.5	-4.2%
Manufacturing	83.7	96.2	-12.5	-13.0%
Natural Resources, Mining and Construction	123.9	135.4	-11.5	-8.5%
Information	161.5	169.1	-7.6	-4.5%
Leisure and Hospitality	311.0	314.8	-3.8	-1.2%
Federal Government	54.2	55.6	-1.4	-2.5%
State Government	48.7	49.8	-1.1	-2.2%
Other Services	163.7	161.4	2.3	1.4%
Local Government	457.1	451.5	5.6	1.2%
Educational and Health Services	724.0	713.4	10.6	1.5%
Total	3,683.6	3,792.2	-108.6	-2.9%

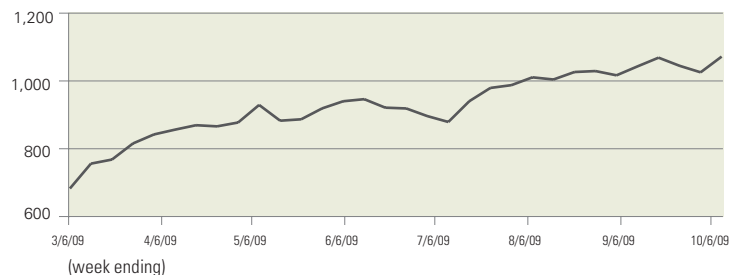
Unemployment Rate

Source: Bureau of Labor Statistics



S&P 500 Index

Source: Dow Jones



30-year Mortgage Rates

Source: Freddie Mac

