

## City Employment Rises 2.3%

- During the twelve months ending July 2013, employment in New York City rose by 90,200, a 2.3% increase.
- Education and health services (+30,100), trade, transportation and utilities (+20,700) and leisure and hospitality (+16,400) added the most workers.
- Job losses were led by the information (-3,100) and manufacturing (-2,800) sectors.

## NYC Employment (thousands)

Source: NYS Dept of Labor

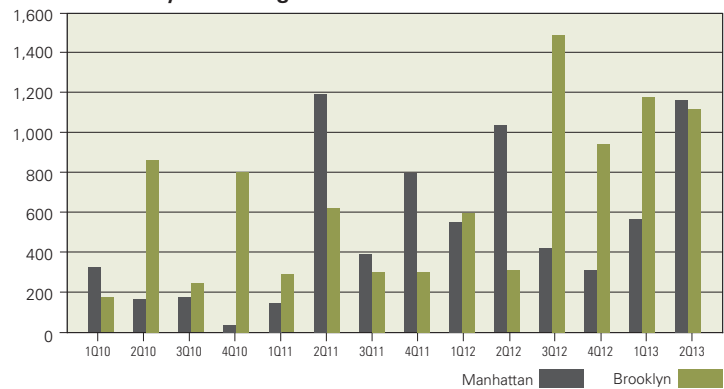
INDUSTRY	JUL-13	JUL-12	NET CHANGE	PERCENT CHANGE
Education and Health Services	792.0	761.9	30.1	4.0%
Trade, Transportation, and Utilities	598.4	577.7	20.7	3.6%
Leisure and Hospitality	384.3	367.9	16.4	4.5%
Professional and Business Services	637.8	624.8	13.0	2.1%
Other Services	177.4	169.8	7.6	4.5%
Construction	122.4	118.0	4.4	3.7%
Financial Activities	448.2	444.8	3.4	0.8%
Local Government	460.7	458.5	2.2	0.5%
Federal Government	50.0	50.6	-0.6	-1.2%
State Government	45.0	46.1	-1.1	-2.4%
Manufacturing	73.8	76.6	-2.8	-3.7%
Information	175.1	178.2	-3.1	-1.7%
<b>Total</b>	<b>3,965.1</b>	<b>3,874.9</b>	<b>90.2</b>	<b>2.3%</b>

## Building Permits Up Sharply in Brooklyn

- Through the first 6 months of 2013, permits were filed for 2,301 new residential units in Brooklyn.
- This represents a 153% increase from the first 6 months of 2012.
- Manhattan permits in the first half of 2013 were 8% higher than a year ago.

## Quarterly Building Permits

Source: Census Bureau

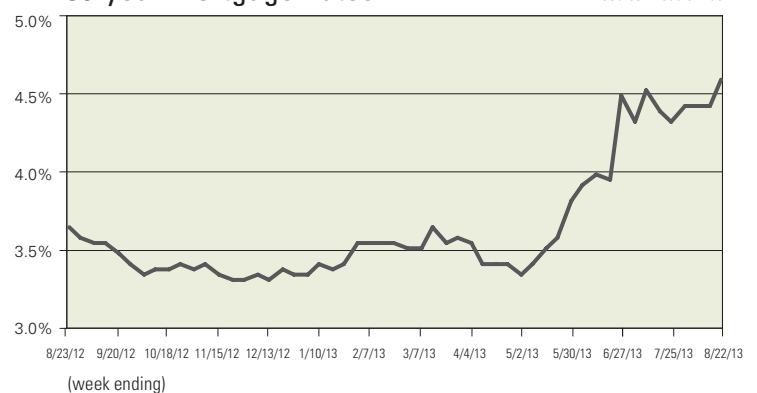


## Mortgage Rates Hit 2-Year Highs

- Rates for 30-year conforming mortgages averaged 4.58% for the week ending August 22nd, their highest level since July of 2011.
- Continuing concern that the Federal Reserve will reduce its bond purchases has brought rates up sharply over the past 3 months.
- A year ago, 30-year rates were averaging 3.66%.

## 30-year Mortgage Rates

Source: Freddie Mac


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