

City Employment Rises 1.8%

- In the twelve months ending January 2013, New York City payrolls rose by 69,300, a 1.8% increase.
- Job gains were led by education and health services (+24,900) and professional and business services (+23,300).
- Information (-3,100) and financial activities (-1,500) saw the biggest decline in employment over the past year.
- Employment data for New York State has also been strong, with a record 17 straight months of private sector growth.

NYC Employment (thousands)

Source: NYS Dept of Labor

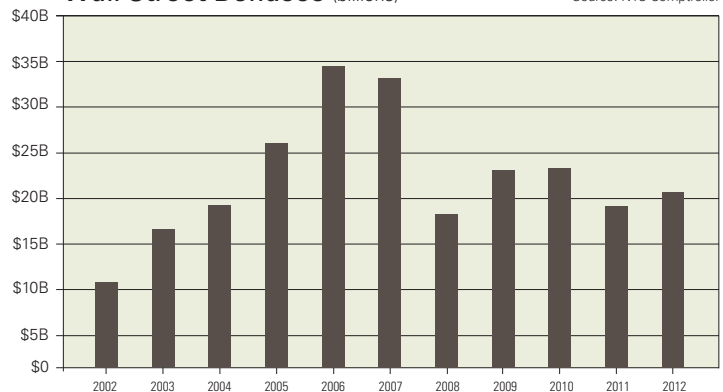
INDUSTRY	JAN-13	JAN-12	NET CHANGE	PERCENT CHANGE
Education and Health Services	796.0	771.1	24.9	3.2%
Professional and Business Services	621.6	598.3	23.3	3.9%
Trade, Transportation, and Utilities	594.7	582.3	12.4	2.1%
Leisure and Hospitality	351.8	342.3	9.5	2.8%
Other Services	172.9	166.5	6.4	3.8%
Local Government	438.9	438.5	0.4	0.1%
Construction	109.6	109.6	0.0	0.0%
Federal Government	50.0	50.7	-0.7	-1.4%
State Government	44.5	45.6	-1.1	-2.4%
Manufacturing	73.8	75.0	-1.2	-1.6%
Financial Activities	434.2	435.7	-1.5	-0.3%
Information	168.4	171.5	-3.1	-1.8%
Total	3,856.4	3,787.1	69.3	1.8%

Wall Street Bonuses 8% Higher in 2012

- Securities firms in New York City paid out \$20 billion in cash bonuses for 2012, an average of \$121,890 per worker.
- This was 8% higher than the \$18.5 billion paid for 2011.
- Employment in the securities industry fell slightly in 2012.

Wall Street Bonuses (billions)

Source: NYS Comptroller

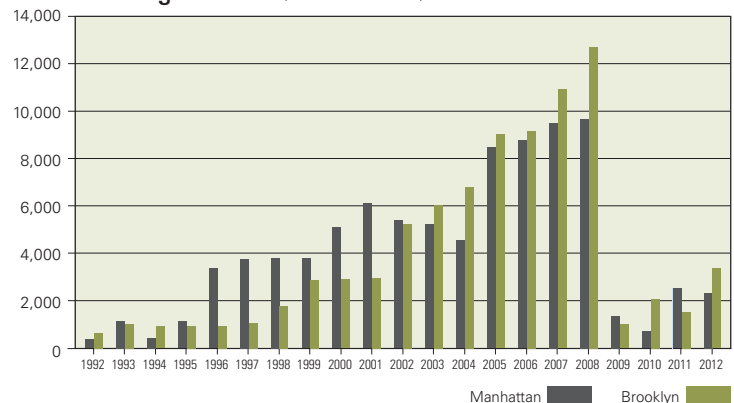


Building Permits Fall in Manhattan, Rise in Brooklyn

- Permits were issued for 2,328 new residential units in Manhattan during 2012, 8% less than the prior year.
- This figure is 75% below the recent peak of 9,700 in 2008.
- Brooklyn permits more than doubled last year, reaching 3,353 units and their highest level since 2008.

Building Permits (number of units)

Source: Census Bureau


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