

NYC Employment Rises 2% in 2012

- There were 78,700 jobs added in New York City last year, 2% more than in 2011 and the most since 2000.
- The biggest gains were in professional and business services (+36,500), education and health services (+13,200) and trade, transportation and utilities (+10,000).
- Construction (-2,000) and manufacturing (-1,400) were the only private-sector industries to lose jobs last year.

NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	DEC-12	DEC-11	NET CHANGE	PERCENT CHANGE
Professional and Business Services	653.0	616.5	36.5	5.9%
Education and Health Services	788.2	775.0	13.2	1.7%
Trade, Transportation, and Utilities	609.7	599.7	10.0	1.7%
Other Services	173.9	164.2	9.7	5.9%
Leisure and Hospitality	358.7	349.1	9.6	2.7%
Financial Activities	443.9	440.7	3.2	0.7%
Information	173.0	172.1	0.9	0.5%
Local Government	449.1	448.3	0.8	0.2%
State Government	46.9	47.6	-0.7	-1.5%
Federal Government	49.6	50.7	-1.1	-2.2%
Manufacturing	72.0	73.4	-1.4	-1.9%
Construction	109.5	111.5	-2.0	-1.8%
Total	3,927.5	3,848.8	78.7	2.0%

Stocks Have Best January Since 1997

- The S&P 500 index rose 5% last month, the largest January gain in 16 years.
- The fiscal cliff compromise combined with improving economic data, particularly in the housing sector, has pushed stock prices near record highs.
- In 2012, the S&P 500 rose 13%.

S&P 500 Index

Source: Dow Jones

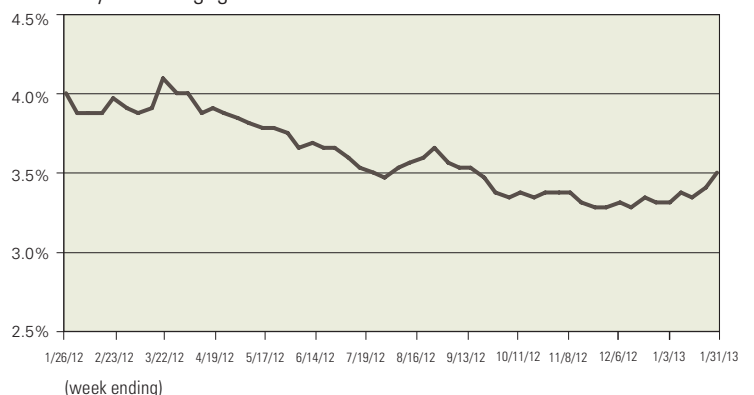


Mortgage Rates Creep Up

- Rates for 30-year conforming mortgages averaged 3.53% for the week ending January 31st, up from 3.42% the week before.
- This is the highest weekly average since September 13th, 2012.
- One year ago, 30-year conforming rates were averaging 3.98%.

30-year Mortgage Rates

Source: Freddie Mac



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