

NYC Added 62,000 Jobs over Past Year

- Employment in New York City rose by 62,000 from February 2011 to February 2012, led by a 30,300 gain in the professional and business services sector.
- A record number of visitors to the city helped drive employment higher in both the leisure and hospitality (+15,300), and trade, transportation and utilities (+11,900) sectors during this time.
- The only private-sector areas to lose jobs over the past year were construction (-3,300) and manufacturing (-2,300).

NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	FEB-12	FEB-11	NET CHANGE	PERCENT CHANGE
Professional and Business Services	614.1	583.8	30.3	5.2%
Leisure and Hospitality	339.8	324.5	15.3	4.7%
Trade, Transportation, and Utilities	573.9	562.0	11.9	2.1%
Financial Activities	442.2	434.2	8.0	1.8%
Other Services	165.4	162.4	3.0	1.8%
Information	169.8	167.5	2.3	1.4%
Education and Health Services	772.2	772.2	0.0	0.0%
State Government	47.1	47.7	-0.6	-1.3%
Local Government	445.4	446.3	-0.9	-0.2%
Federal Government	50.1	51.8	-1.7	-3.3%
Manufacturing	72.2	74.5	-2.3	-3.1%
Construction	101.6	104.9	-3.3	-3.1%
Total	3,793.8	3,731.8	62.0	1.7%

Stocks Have Best First Quarter Since 1998

- The S&P 500 index rose 12% in the first three months of 2012, its best first quarter in 14 years.
- Record company earnings, improving economic data, low interest rates and less concern over European debt levels all contributed to the strong quarter.
- The S&P 500 is now at its highest level in four years, and is up almost 30% since bottoming out in the beginning of October 2011.

S&P 500 Index

Source: Dow Jones

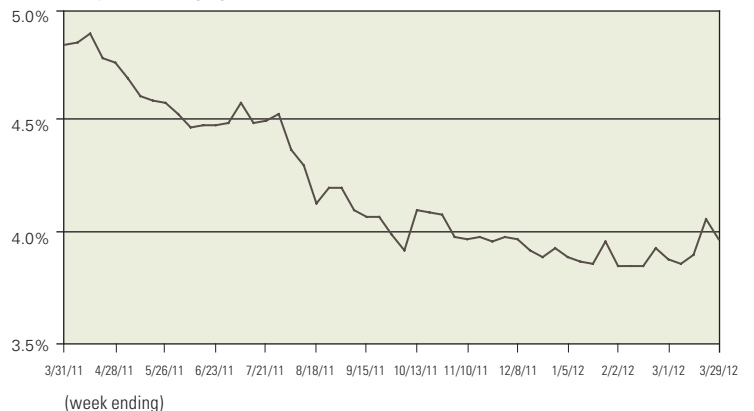


Mortgage Rates Flat

- Rates for 30-year conforming mortgages averaged 3.99% in the week ending March 29th, according to Freddie Mac.
- This was down slightly from the prior week, and down from 4.86% a year ago.

30-year Mortgage Rates

Source: Freddie Mac


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