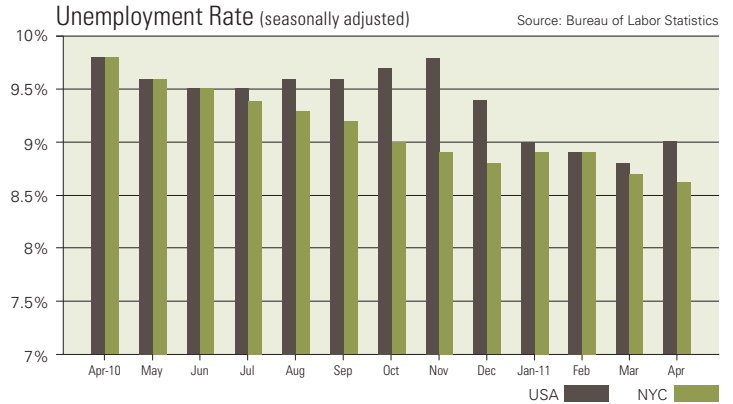


NYC Unemployment Rate Falls to 8.6%

- At 8.6%, the city's unemployment rate in April was at its lowest level since March 2009.
- A year ago, the rate was 9.8%.
- The national rate rose to 9.0%, from 8.8% in March.



Over 44,000 Private Sector Jobs Created in Past 12 Months

- In the period from April 2010 to April 2011, NYC added 44,400 private sector jobs.
- Gains continue to be led by education and health services (+17,900) and professional and business services (+16,200).
- The finance sector added 13,300 jobs over the past year, its best 12-month performance since December 2006. Over 8,000 of these jobs were in the securities industry.
- The government sector shed 18,000 workers over the past year.

NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	APR-11	APR-10	NET CHANGE	PERCENT CHANGE
Education and Health Services	777.2	759.3	17.9	2.4%
Professional and Business Services	588.4	572.2	16.2	2.8%
Financial Activities	436.8	423.5	13.3	3.1%
Trade, Transportation, and Utilities	558.2	552.7	5.5	1.0%
Leisure and Hospitality	322.6	319.7	2.9	0.9%
Information	164.1	161.6	2.5	1.5%
Other Services	159.5	160.8	-1.3	-0.8%
State Government	46.2	48.5	-2.3	-4.7%
Manufacturing	73.2	76.5	-3.3	-4.3%
Federal Government	51.2	58.2	-7.0	-12.0%
Local Government	449.8	458.5	-8.7	-1.9%
Natural Resources, Mining and Construction	103.4	112.7	-9.3	-8.3%
Total	3,730.6	3,704.2	26.4	0.7%

Manhattan Building Permits Fall 55% in First Quarter

- There were permits filed for just 146 new residential units in Manhattan in the first quarter of 2011, 55% less than a year ago.
- Permits peaked in Manhattan at 9,700 in 2008. Since then, only 2,213 new permits have been issued in the past 27 months.
- In Brooklyn, permits have picked up, jumping 66% over the past year to 291.

Building Permits (number of units)

Source: Census Bureau

	Manhattan	Brooklyn
1Q11	146	291
1Q10	326	175
Percent Change	-55%	66%

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