

THE HEYM REPORT

JANUARY 2016

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NYC ADDS 87,100 JOBS IN 2015

- Employment rose 2.1% in New York City during 2015, with 87,100 jobs added.
- Education and health services (+25,300), and professional and business services (+15,000) led all sectors in job creation.
- The only private sector industry to lose jobs was manufacturing, which has been steadily declining for the past several decades.

NYC Employment (thousands)

Source: NYS Dept of Labor

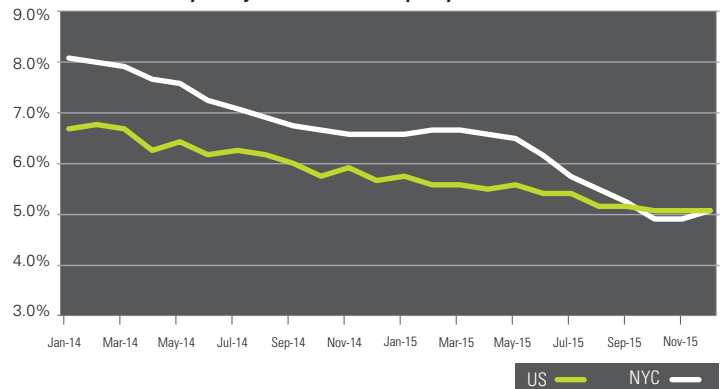
INDUSTRY	DEC-15	DEC-14	NET CHANGE	PERCENT CHANGE
Education and Health Services	904.7	879.4	25.3	2.9%
Professional and Business Services	705.9	690.9	15.0	2.2%
Leisure and Hospitality	429.6	416.4	13.2	3.2%
Financial Activities	464.0	451.4	12.6	2.8%
Other Services	191.8	182.9	8.9	4.9%
Construction	134.8	129.1	5.7	4.4%
Information	188.3	185.4	2.9	1.6%
Local Government	459.6	457.1	2.5	0.5%
Trade, Transportation, and Utilities	651.2	649.3	1.9	0.3%
Federal Government	50.8	49.8	1.0	2.0%
State Government	42.1	43.0	-0.9	-2.1%
Manufacturing	74.4	75.4	-1.0	-1.3%
Total	4,297.2	4,210.1	87.1	2.1%

UNEMPLOYMENT ENDS YEAR AT 5.0%

- New York City's unemployment finished the year at 5.0%, up slightly from November, but 1.5% lower than the start of 2015.
- This was the lowest year-end figure since 2006.
- The national rate also closed out the year at 5.0%, unchanged from the prior two months.

Seasonally Adjusted Unemployment Rate

Source: BLS

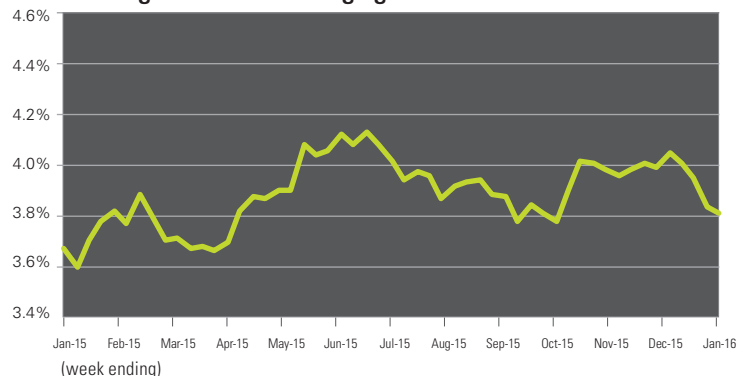


MORTGAGE RATES FALL

- Rates for 30-year conforming mortgages averaged 3.79% for the week ending January 28th, down from 3.81% the prior week.
- One year ago, the average 30-year rate was 3.66%.
- While rates are slightly higher than a year ago, they are lower now than when the Fed raised short-term rates last month.

Average 30-Year Mortgage Rate

Source: Freddie Mac



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