



NOVEMBER 2017

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### NYC Adds 67,500 Jobs

- Payrolls rose by 1.5% in the 12 months ending October, with 67,500 jobs added.
- Education and health services continues to lead the way, adding 25,600 more workers than a year ago.
- Trade, transportation, and utilities lost 5,600 jobs over the past year, the most of any sector.

### Building Permits Up 46%

- Through September, permits have been filed for 16,459 new residential units in NYC.
- This figure is 46% higher than the first nine months of 2016.
- Only Staten Island has fewer permits than last year.

### Mortgage Rates Dip

- The average rate for a 30-year conforming mortgage fell to 3.92% for the week ending November 23rd.
- One year ago, these rates were averaging 4.03%.
- 30-year mortgage rates have remained below 4% for the past four months.

### NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	OCT-17	OCT-16	NET CHANGE	PERCENT CHANGE
Education and Health Services	974.5	948.9	25.6	2.7%
Professional and Business Services	751.8	737.3	14.5	2.0%
Financial Activities	477.1	462.7	14.4	3.1%
Construction	158.9	148.8	10.1	6.8%
Leisure and Hospitality	451.3	441.6	9.7	2.2%
Other Services	192.4	187.9	4.5	2.4%
Local Government	463.1	461.5	1.6	0.3%
State Government	43.8	43.6	0.2	0.5%
Federal Government	49.5	50.1	-0.6	-1.2%
Manufacturing	74.4	76.3	-1.9	-2.5%
Information	192.0	197.0	-5.0	-2.5%
Trade, Transportation, and Utilities	626.0	631.6	-5.6	-0.9%
<b>Total</b>	<b>4,454.8</b>	<b>4,387.3</b>	<b>67.5</b>	<b>1.5%</b>

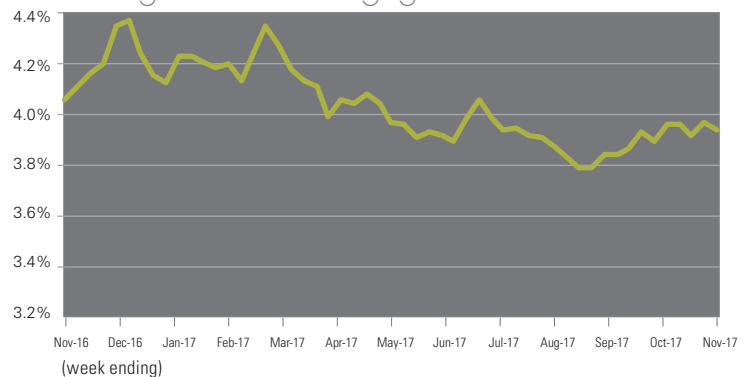
### Building Permits

Source: HUD

	1st 9 Months 2016	1st 9 Months 2017	% Change
Manhattan	2,579	3,673	42%
Bronx	2,690	3,441	28%
Brooklyn	3,060	4,551	49%
Queens	2,153	4,268	98%
Staten Island	766	526	-31%
NYC	11,248	16,459	46%

### Average 30-Year Mortgage Rate

Source: Freddie Mac



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