

NYC Employment Rises 1.9%

- Employment in New York City was 73,600 higher in March than a year ago, a 1.9% increase.
- Over one-third of the jobs added were in the education and health services sector.
- Hiring was also strong in the trade, transportation and utilities (+15,800) and professional and business services (+15,500) sectors.

NYC Employment (thousands)

Source: NYS Dept of Labor

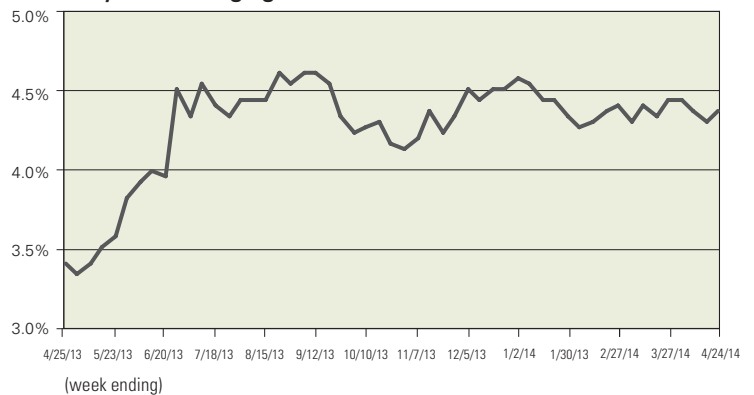
INDUSTRY	MAR-14	MAR-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	841.6	813.6	28.0	3.4%
Trade, Transportation, and Utilities	606.2	590.4	15.8	2.7%
Professional and Business Services	648.4	632.9	15.5	2.4%
Leisure and Hospitality	377.5	369.5	8.0	2.2%
Information	178.0	175.0	3.0	1.7%
Other Services	176.3	172.7	3.6	2.1%
Manufacturing	77.5	75.2	2.3	3.1%
Financial Activities	434.1	433.8	0.3	0.1%
Construction	117.1	117.2	-0.1	-0.1%
Local Government	448.7	449.5	-0.8	-0.2%
State Government	43.8	44.8	-1.0	-2.2%
Federal Government	48.8	49.8	-1.0	-2.0%
Total	3,998.0	3,924.4	73.6	1.9%

Mortgage Rates Tick Higher

- The average rate for a 30-year conforming mortgage was 4.33% for the week ending April 24th, up from 4.27% the prior week.
- Rates had fallen in each of the previous 2 weeks.
- A year ago, the 30-year rate was averaging 3.40%.

30-year Mortgage Rates

Source: Freddie Mac

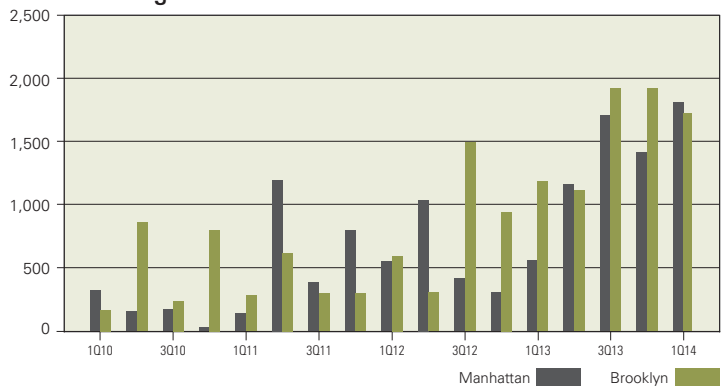


Building Permits Higher in Manhattan

- Permits were filed for 1,809 new residential units in Manhattan in the first quarter, an increase of 28% from the fourth quarter of 2013.
- This was the highest quarterly permit figure in Manhattan since the second quarter of 2008.
- Brooklyn had 1,725 permits filed in the first quarter, down from 1,921 the prior quarter.

Building Permits

Source: Census Bureau


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