

THE HEYM REPORT

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NYC ADDS 107,300 JOBS

- Employment rose 2.7% from March 2014 to March 2015 in New York City, with 107,300 jobs gained.
- Education and health services (+30,200) and professional and business services (+26,300) accounted for more than half this increase.
- Manufacturing (-1,400), was the only private-sector industry to lose jobs over the past year.

NYC EMPLOYMENT (thousands)

Source: NYS Dept of Labor

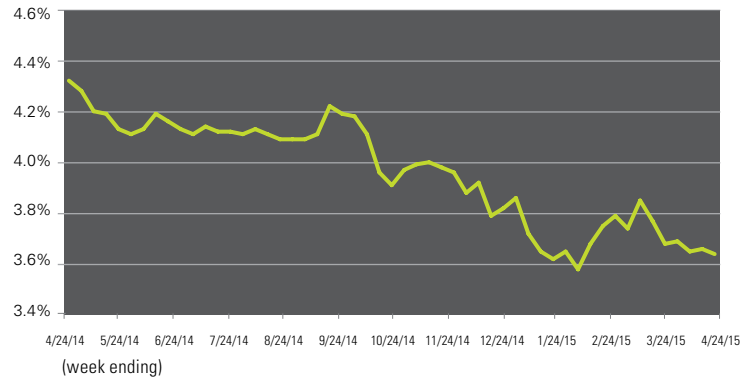
INDUSTRY	MAR-15	MAR-14	NET CHANGE	PERCENT CHANGE
Education and Health Services	878.8	848.6	30.2	3.6%
Professional and Business Services	680.8	654.5	26.3	4.0%
Trade, Transportation, and Utilities	620.0	605.2	14.8	2.4%
Leisure and Hospitality	407.8	394.1	13.7	3.5%
Financial Activities	452.0	443.6	8.4	1.9%
Other Services	183.9	176.8	7.1	4.0%
Information	187.7	184.1	3.6	2.0%
Local Government	454.2	450.6	3.6	0.8%
Construction	123.5	122.0	1.5	1.2%
Federal Government	49.1	48.8	0.3	0.6%
State Government	42.7	43.5	-0.8	-1.8%
Manufacturing	74.5	75.9	-1.4	-1.8%
Total	4,155.0	4,047.7	107.3	2.7%

MORTGAGE RATES DIP

- The average rate for 30-year conforming mortgages fell to 3.65% for the week ending April 23rd.
- This was down from 3.67% the prior week, and 4.33% one year ago.
- Weaker economic data for the first quarter kept mortgage rates low, with many believing the Fed will delay bringing short-term rates up until after June.

AVERAGE 30-YEAR MORTGAGE RATE

Source: Freddie Mac



U.S. ECONOMIC GROWTH FLAT IN 1Q15

- The U.S. economy grew at a 0.2% annual pace during the first quarter, according to the first estimate from the Bureau of Economic Analysis.
- The harsh winter, port strikes on the West Coast, lower oil prices and a decline in exports kept economic growth muted.
- Since a number of these drags on growth are temporary, many expect a sharp rebound in the second quarter similar to last year's.

ANNUAL RATE OF U.S. ECONOMIC GROWTH

Source: BEA

QUARTER	GDP
1Q13	2.7%
2Q13	1.8%
3Q13	4.5%
4Q13	3.5%
1Q14	-2.1%
2Q14	4.6%
3Q14	5.0%
4Q14	2.2%
1Q15	0.2%

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