

## THE HEYM REPORT

DECEMBER 2014

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### HEALTH CARE FUELS NYC JOB GROWTH

- Employment in NYC rose by 79,400 over the past 12 months, a 2.0% gain.
- The education and health services sector led the way, adding 26,500 jobs, 24,000 of which were in health care.
- Professional and business services (+21,400); trade, transportation and utilities (+13,600) and leisure and hospitality (+13,500) also posted strong employment gains over the past year.

NYC EMPLOYMENT (thousands)

Source: NYS Dept of Labor

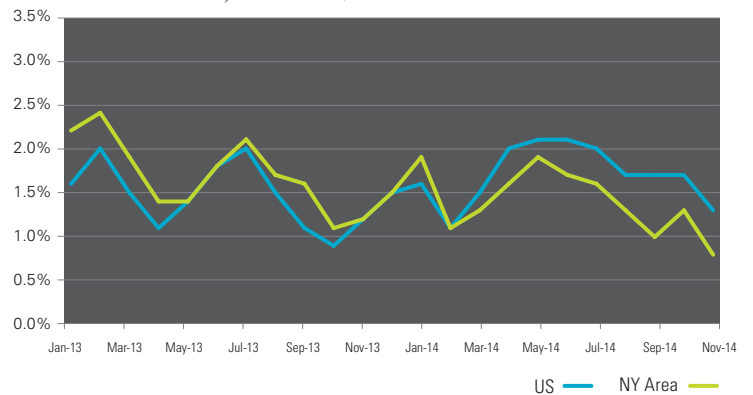
INDUSTRY	NOV-14	NOV-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	860.1	833.6	26.5	3.2%
Professional and Business Services	673.9	652.5	21.4	3.3%
Trade, Transportation, and Utilities	639.1	625.5	13.6	2.2%
Leisure and Hospitality	403.1	389.6	13.5	3.5%
Other Services	180.5	175.0	5.5	3.1%
Financial Activities	442.9	439.0	3.9	0.9%
Federal Government	49.9	49.4	0.5	1.0%
Construction	123.2	123.4	-0.2	-0.2%
Manufacturing	76.4	77.2	-0.8	-1.0%
State Government	43.4	44.5	-1.1	-2.5%
Local Government	451.2	452.3	-1.1	-0.2%
Information	180.9	183.2	-2.3	-1.3%
<b>Total</b>	<b>4,124.6</b>	<b>4,045.2</b>	<b>79.4</b>	<b>2.0%</b>

### LOCAL INFLATION BELOW NATIONAL RATE

- Prices in the New York-Northern New Jersey-Long Island area rose 0.8% in the 12 months ending November, compared to a 1.3% gain across the US.
- Falling energy prices helped offset increases in food and housing prices over the past year.
- This marked the ninth straight month that local inflation was lower than the nation's.

SEASONALLY ADJUSTED CPI, 12-MONTH CHANGE

Source: BLS

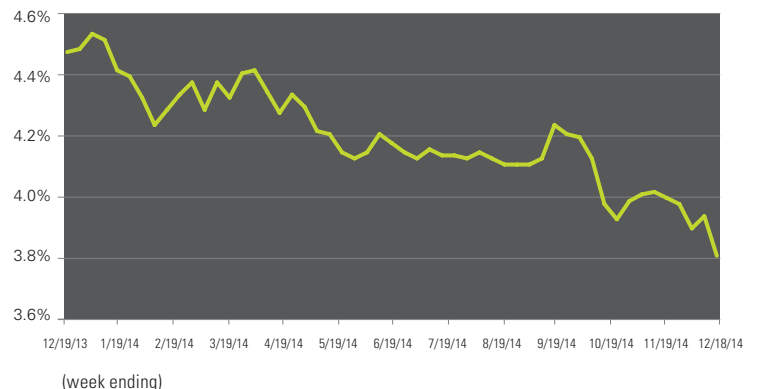


### 30-YEAR RATES HIT LOWEST LEVEL OF 2014

- The average rate for a 30-year conforming mortgage fell to 3.80% last week, its lowest level of the year.
- Rates have not been this low since May 2013.
- A year ago, 30-year rates were averaging 4.47%.

30-YEAR MORTGAGE RATES

Source: Freddie Mac



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