

NYC Adds 94,500 Jobs In 2013

- Employment rose 2.4% in New York City during 2013, with 94,500 jobs created.
- Education and healthcare (+46,600) and trade, transportation and utilities (+20,100) posted the largest gains.
- The only sectors to lose jobs last year were state government (-1,100) and local government (-600).

NYC Employment (thousands)

Source: NYS Dept of Labor

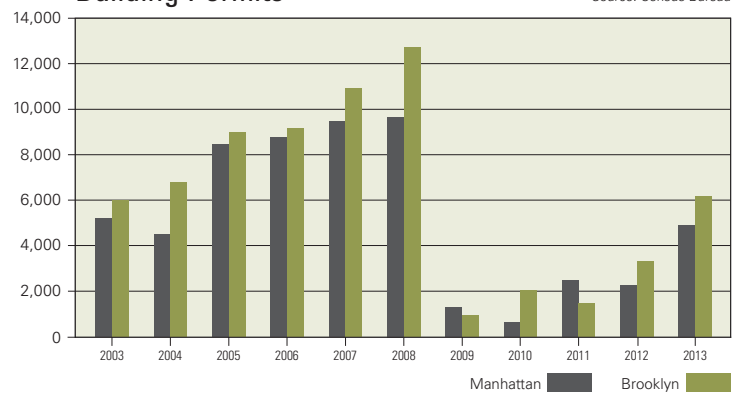
INDUSTRY	DEC-13	DEC-12	NET CHANGE	PERCENT CHANGE
Education and Health Services	851.9	805.3	46.6	5.8%
Trade, Transportation, and Utilities	633.9	613.8	20.1	3.3%
Leisure and Hospitality	378.8	365.2	13.6	3.7%
Other Services	176.9	172.8	4.1	2.4%
Professional and Business Services	640.7	636.8	3.9	0.6%
Financial Activities	442.4	438.8	3.6	0.8%
Construction	115.5	113.9	1.6	1.4%
Manufacturing	77.1	75.6	1.5	2.0%
Information	177.2	176.1	1.1	0.6%
Federal Government	50.3	50.2	0.1	0.2%
Local Government	449.8	450.4	-0.6	-0.1%
State Government	43.9	45.0	-1.1	-2.4%
Total	4,038.4	3,943.9	94.5	2.4%

Building Permits Reach 5-Year High

- Permits were issued for 4,856 new residential units in Manhattan last year, an increase of 109% from 2012.
- This was the highest figure since 2008, when 9,700 permits were issued in Manhattan.
- Brooklyn permits rose 83% in 2013, to a 5-year high of 6,140.

Building Permits

Source: Census Bureau

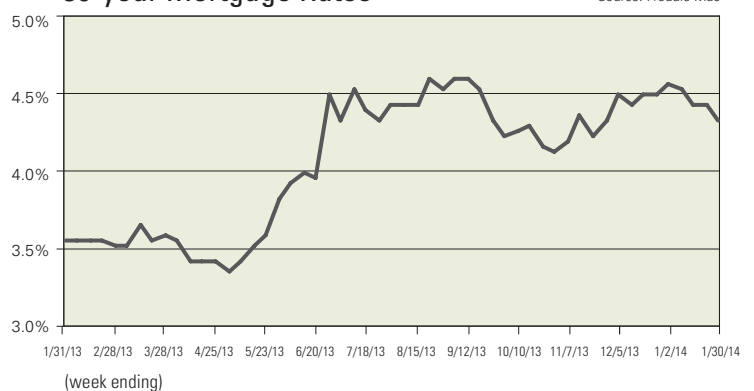


Mortgage Rates Fall For Fourth Straight Week

- Rates for 30-year conforming mortgages averaged 4.32% for the week ending January 30th, down from 4.39% the prior week.
- Softening economic data and stock market volatility were the driving forces behind the decline in rates.
- A year ago, 30-year rates were averaging 3.53%.

30-year Mortgage Rates

Source: Freddie Mac


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