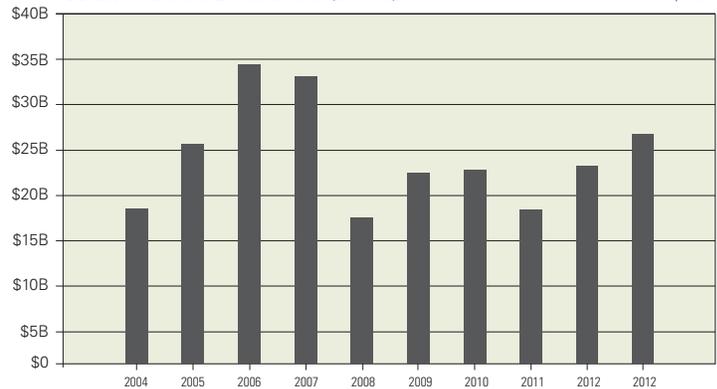


Wall Street Bonuses Rise 15% in 2013

- Securities firms paid out \$26.7 billion in bonuses last year, the highest since the financial crisis and the third highest on record.
- This figure includes both cash bonuses for 2013 and deferred compensation.
- Wall Street accounts for 8.5% of New York City tax revenue, and 16% of New York State tax revenue according to the NYS Comptroller.

Wall Street Bonuses (billions)

Source: NYS Comptroller



NYC Employment Rises in All Private Industries

- New York City saw a rise in employment for all its private-sector industries from February 2013 to February 2014.
- Gains were led by education and health services (+26,200), trade, transportation and utilities (+21,500) and professional and business services (+18,100).
- All three levels of government employment fell slightly over the past year, accounting for a total loss of 3,300 jobs.

NYC Employment (thousands)

Source: NYS Dept of Labor

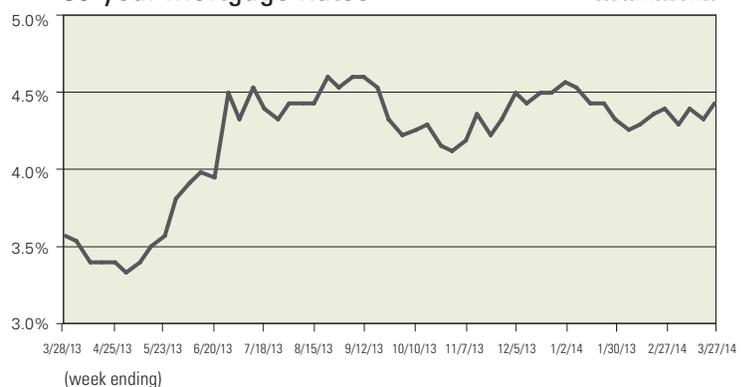
INDUSTRY	FEB-14	FEB-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	833.5	807.3	26.2	3.2%
Trade, Transportation, and Utilities	604.7	583.2	21.5	3.7%
Professional and Business Services	648.3	630.2	18.1	2.9%
Leisure and Hospitality	371.9	363.0	8.9	2.5%
Information	180.4	173.2	7.2	4.2%
Other Services	175.4	172.5	2.9	1.7%
Manufacturing	77.0	74.9	2.1	2.8%
Financial Activities	434.5	433.3	1.2	0.3%
Construction	116.5	115.9	0.6	0.5%
Local Government	445.8	446.7	-0.9	-0.2%
State Government	43.8	44.9	-1.1	-2.4%
Federal Government	49.2	50.5	-1.3	-2.6%
Total	3,981.0	3,895.6	85.4	2.2%

Mortgage Rates Tick Higher

- Rates for 30-year conforming mortgages averaged 4.40% for the week ending March 27th, their highest level since the middle of January.
- A year ago, 30-year rates were averaging 3.57%.
- Recent comments by the Federal Reserve indicating they may begin to raise rates sooner than expected have pushed long-term rates higher.

30-year Mortgage Rates

Source: Freddie Mac


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