

MARCH 2017

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NYC Employment Rises 1.5%

- Employers in New York City added 63,600 workers in the 12 months ending February, a 1.5% increase.
- Education and health services (+37,400) and professional and business services (+20,500) were responsible for most of the new jobs.
- Trade, transportation, and utilities (-7,800) and manufacturing (-1,800) were the only sectors to lose jobs over the past year.

NYC Employment (thousands)

Source: NYS Dept of Labor

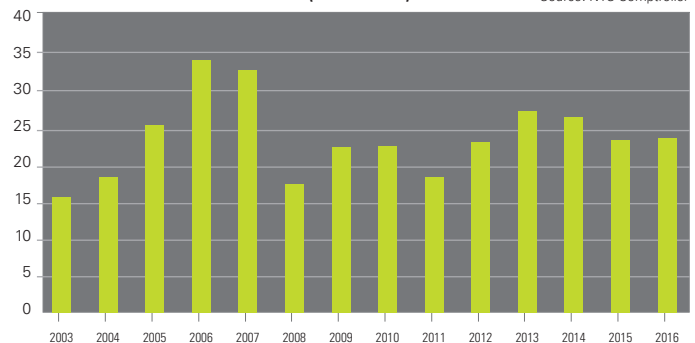
INDUSTRY	FEB-17	FEB-16	NET CHANGE	PERCENT CHANGE
Education and Health Services	966.6	929.2	37.4	4.0%
Professional and Business Services	727.9	707.4	20.5	2.9%
Leisure and Hospitality	427.6	423.0	4.6	1.1%
Information	191.0	187.3	3.7	2.0%
Construction	142.2	139.0	3.2	2.3%
Federal Government	50.5	49.2	1.3	2.6%
Other Services	186.9	185.7	1.2	0.6%
Financial Activities	464.3	463.3	1.0	0.2%
Local Government	456.2	456.0	0.2	0.0%
State Government	43.5	43.4	0.1	0.2%
Manufacturing	75.2	77.0	-1.8	-2.3%
Trade, Transportation, and Utilities	615.1	622.9	-7.8	-1.3%
Total	4,347.0	4,283.4	63.6	1.5%

Wall Street Bonuses Reach \$23.9 Billion in 2016

- This marked the first increase in bonuses in three years.
- Wall Street profits rose 21% in 2016 to \$17.3 billion, their highest level since 2012.
- Employment in the securities industry rose to its highest level since 2008.

Wall Street Bonuses (billions)

Source: NYS Comptroller

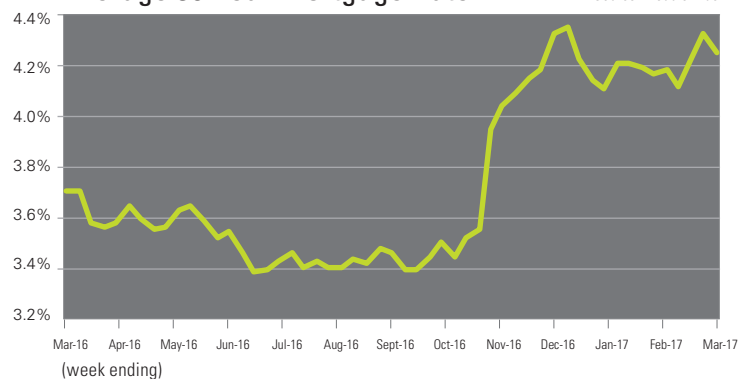


30-Year Mortgage Rates Average 4.23%

- Rates for 30-year conforming mortgages fell to 4.23% in the week ending March 23, after rising the prior two weeks.
- This marked the 18th consecutive week rates have remained over 4%.
- One year ago, rates were averaging 3.71%

Average 30-Year Mortgage Rate

Source: Freddie Mac



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