

## Employment Rises for All Private Sector Industries in NYC

- All private sector industries in New York City had more employees in April compared to a year ago.
- Growth was led by education and health services (+21,600), trade, transportation and utilities (+14,600) and professional and business services (+12,200).
- Government employment fell compared to a year ago, led by a 1,100 decline at the state level.
- Overall, total employment rose by 62,900 over the past year, a 1.6% increase.

## NYC Employment (thousands)

Source: NYS Dept of Labor

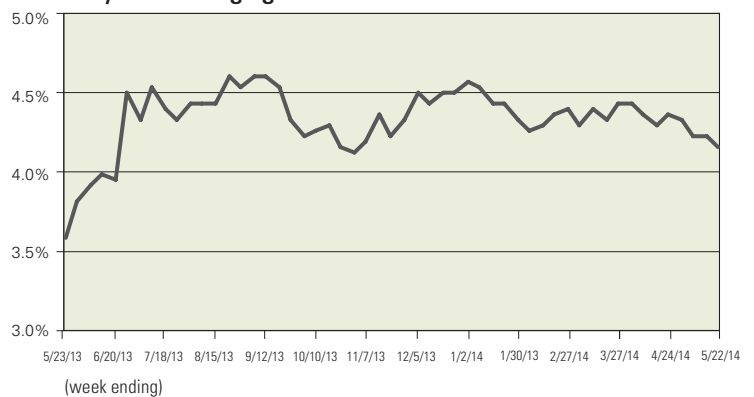
INDUSTRY	APR-14	APR-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	841.5	819.9	21.6	2.6%
Trade, Transportation, and Utilities	608.3	593.7	14.6	2.5%
Professional and Business Services	651.6	639.4	12.2	1.9%
Leisure and Hospitality	384.5	379.6	4.9	1.3%
Construction	124.6	120.8	3.8	3.1%
Other Services	177.1	174.1	3.0	1.7%
Financial Activities	436.7	434.0	2.7	0.6%
Information	178.6	176.5	2.1	1.2%
Manufacturing	76.5	76.0	0.5	0.7%
Federal Government	49.7	50.3	-0.6	-1.2%
Local Government	449.2	450.0	-0.8	-0.2%
State Government	44.1	45.2	-1.1	-2.4%
<b>Total</b>	<b>4,022.4</b>	<b>3,959.5</b>	<b>62.9</b>	<b>1.6%</b>

## Mortgage Rates Fall for Fourth Straight Week

- Rates for 30-year conforming mortgages averaged 4.14% for the week ending May 22nd, down from 4.20% the prior week.
- One year ago, 30-year rates were averaging 3.59%.
- Increasing uncertainty about the global economy has brought rates to their lowest levels since October of 2013.

## 30-year Mortgage Rates

Source: Freddie Mac

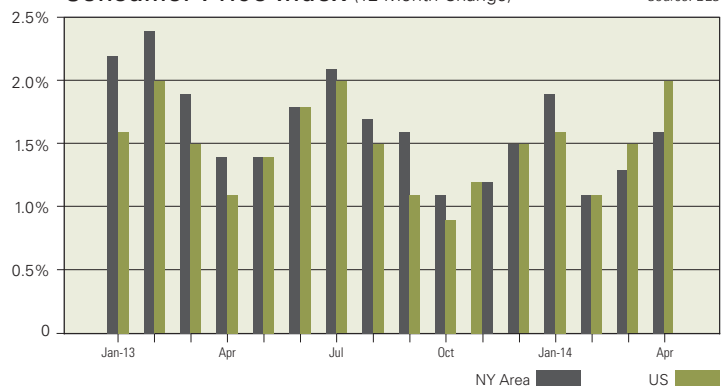


## Inflation Rises in April

- Across the U.S., the consumer price index was 2.0% higher than a year ago in April.
- This gain was driven by rising prices for gas, shelter and food, and was the highest year-over-year gain in CPI in over a year.
- In the New York City area, inflation rose at a 1.6% pace over the past year.

## Consumer Price Index (12-Month Change)

Source: BLS


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