

## THE HEYM REPORT

NOVEMBER 2014

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### NYC EMPLOYMENT GROWS 2.1%

- From October 2013 to October 2014, employment in New York City rose by 85,300, a 2.1% increase.
- Education and health services (+24,500), leisure and hospitality (+21,300) and professional and business services (+19,600) added the most jobs during this time.
- Information (-3,300) shed the most jobs over the past year, followed by state (-1,100) and local (-1,000) government.

NYC EMPLOYMENT (thousands)

Source: NYS Dept of Labor

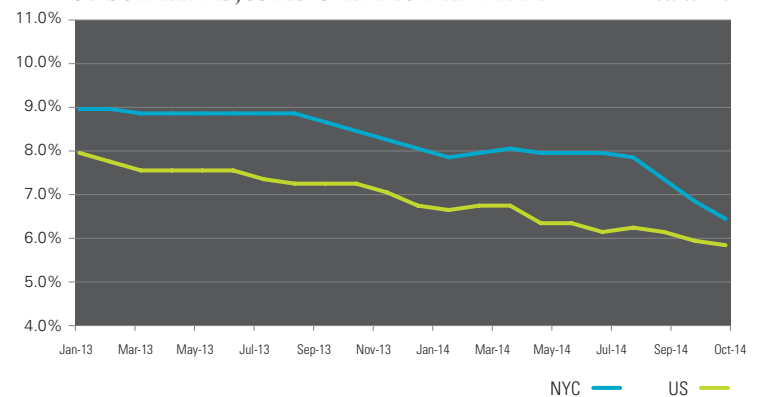
INDUSTRY	OCT-14	OCT-13	NET CHANGE	PERCENT CHANGE
Education and Health Services	847.6	823.1	24.5	3.0%
Leisure and Hospitality	405.9	384.6	21.3	5.5%
Professional and Business Services	671.6	652.0	19.6	3.0%
Trade, Transportation, and Utilities	625.0	609.7	15.3	2.5%
Financial Activities	445.3	440.2	5.1	1.2%
Other Services	179.6	175.8	3.8	2.2%
Construction	124.5	123.2	1.3	1.1%
Federal Government	49.6	49.4	0.2	0.4%
Manufacturing	77.0	77.4	-0.4	-0.5%
Local Government	450.4	451.4	-1.0	-0.2%
State Government	43.5	44.6	-1.1	-2.5%
Information	179.5	182.8	-3.3	-1.8%
<b>Total</b>	<b>4,099.5</b>	<b>4,014.2</b>	<b>85.3</b>	<b>2.1%</b>

### CITY UNEMPLOYMENT AT LOWEST LEVEL IN SIX YEARS

- New York City's unemployment rate fell to 6.4% in October, its lowest reading in six years.
- Over the past three months the city's unemployment rate has fallen 1.4%, the steepest three-month decline in the 38 years the data has been kept.
- The national unemployment rate fell to 5.8% in October, its lowest level since July 2008.

SEASONALLY ADJUSTED UNEMPLOYMENT RATE

Source: BLS

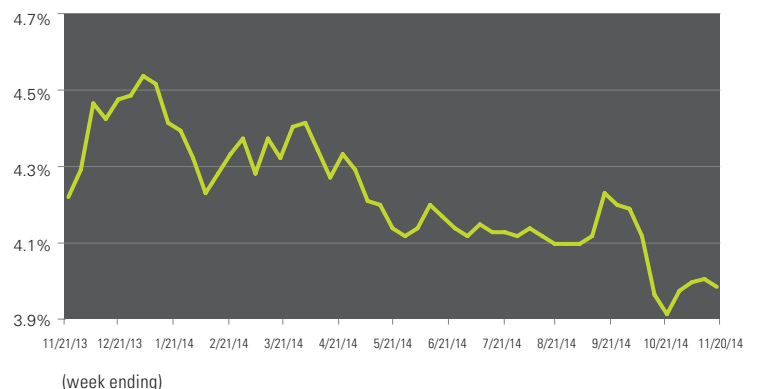


### MORTGAGE RATES DIP BELOW 4%

- The average rate for a 30-year conforming mortgage fell to 3.99% for the week ending November 11th, down from 4.01% the prior week.
- A year ago, 30-year rates were averaging 4.22%.
- Despite the end of the Fed's bond-buying program, rates have remained at historically low levels.

30-YEAR MORTGAGE RATES

Source: Freddie Mac



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