

THE HEYM REPORT

OCTOBER 2015

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JOB GROWTH SLOWS IN NYC

- Employers in New York City added 71,900 workers in the 12 months ending September, a 1.7% increase.
- While the rate of job growth has slowed in the past two months, most sectors have seen increases over the past year.
- Gains were led by education and health services (+20,800), professional and business services (+14,100), and leisure and hospitality (+13,200).

NYC Employment (thousands)

Source: NYS Dept of Labor

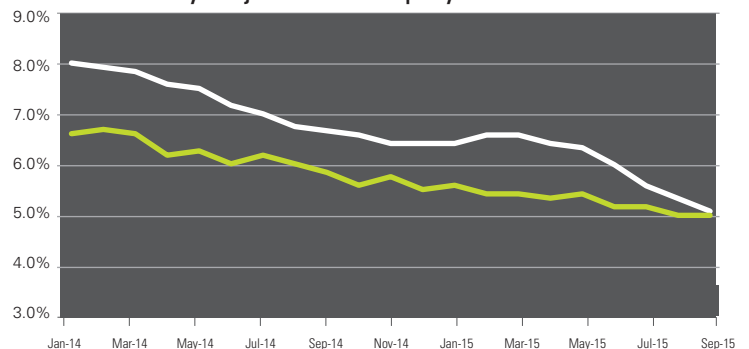
INDUSTRY	SEP-15	SEP-14	NET CHANGE	PERCENT CHANGE
Education and Health Services	866.1	845.3	20.8	2.5%
Professional and Business Services	686.5	672.4	14.1	2.1%
Leisure and Hospitality	426.8	413.6	13.2	3.2%
Trade, Transportation, and Utilities	630.9	622.4	8.5	1.4%
Financial Activities	458.9	450.4	8.5	1.9%
Other Services	187.2	179.8	7.4	4.1%
Local Government	450.7	448.3	2.4	0.5%
Construction	135.4	133.6	1.8	1.3%
Federal Government	49.4	48.7	0.7	1.4%
State Government	42.5	43.5	-1.0	-2.3%
Information	183.2	185.1	-1.9	-1.0%
Manufacturing	73.9	76.5	-2.6	-3.4%
Total	4,191.5	4,119.6	71.9	1.7%

NYC UNEMPLOYMENT RATE FALLS TO 5.2%

- The city's unemployment rate declined to 5.2% in September, its lowest level since April 2008.
- A year ago this rate was 6.7%.
- The national rate of 5.1% in September was unchanged from August.

Seasonally Adjusted Unemployment Rate

Source: BLS

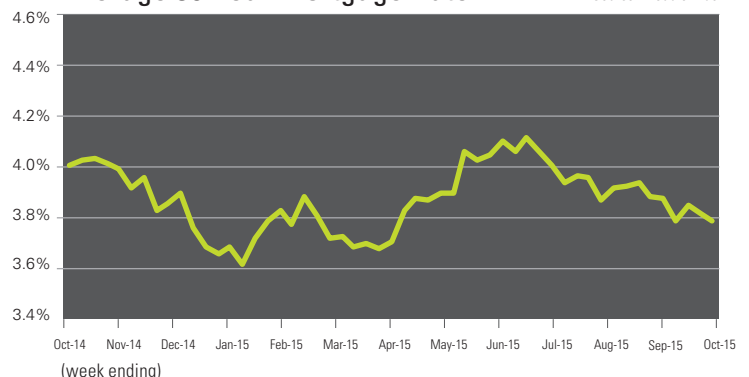


MORTGAGE RATES LOWER FOR SECOND STRAIGHT WEEK

- Rates for 30-year conforming mortgages averaged 3.76% for the week ending October 29th, down from 3.79% the prior week.
- One year ago rates were averaging 3.98%.
- The Federal Reserve continues to delay any rate increase, helping to keep mortgage rates at very low levels.

Average 30-Year Mortgage Rate

Source: Freddie Mac



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