

## THE HEYM REPORT

SEPTEMBER 2015

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### NEW YORK CITY ADDS 94,000 JOBS IN PAST YEAR

- Employment rose by 94,000 jobs in NYC from August 2014 to August 2015, a 2.3% increase.
- Gains were led by the education and health services (+34,200) and leisure and hospitality (+16,700) sectors.
- Manufacturing (-2,100) and information (-800) were the only private sector industries to shed jobs over the past year.

### UNEMPLOYMENT DECLINES CONTINUE

- The unemployment rate in NYC fell to 5.4% in August, its lowest level since June 2008.
- A year ago, the local unemployment rate was 6.8%.
- The national rate also fell in August, and at 5.1% was at its lowest point since April 2008.

### MORTGAGE RATES TICK HIGHER

- Rates for 30-year conforming mortgages averaged 3.91% for the week ending September 17th, up from 3.90% the prior week.
- One year ago, 30-year rates were averaging 4.23%.
- This marks the eighth consecutive week 30-year rates have remained below 4%.

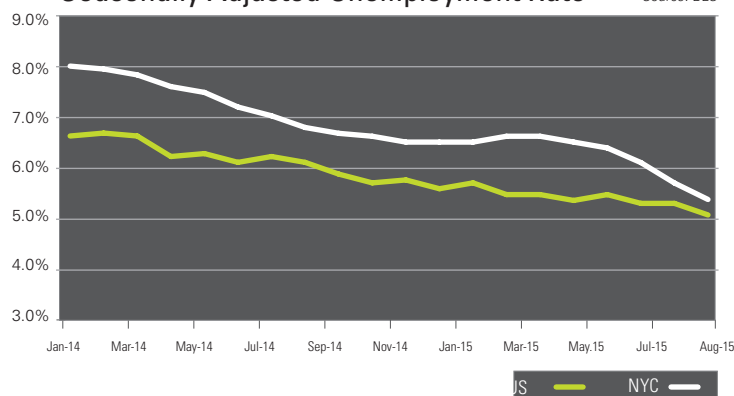
### NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	AUG-15	AUG-14	NET CHANGE	PERCENT CHANGE
Education and Health Services	854.5	820.3	34.2	4.2%
Leisure and Hospitality	425.9	409.2	16.7	4.1%
Professional and Business Services	692.5	677.3	15.2	2.2%
Other Services	188.9	179.2	9.7	5.4%
Trade, Transportation, and Utilities	621.9	613.7	8.2	1.3%
Financial Activities	463.4	456.9	6.5	1.4%
Construction	137.5	133.7	3.8	2.8%
Local Government	455.4	452.6	2.8	0.6%
Federal Government	49.7	48.9	0.8	1.6%
Information	185.7	186.5	-0.8	-0.4%
State Government	42.7	43.7	-1.0	-2.3%
Manufacturing	74.3	76.4	-2.1	-2.7%
<b>Total</b>	<b>4,192.4</b>	<b>4,098.4</b>	<b>94.0</b>	<b>2.3%</b>

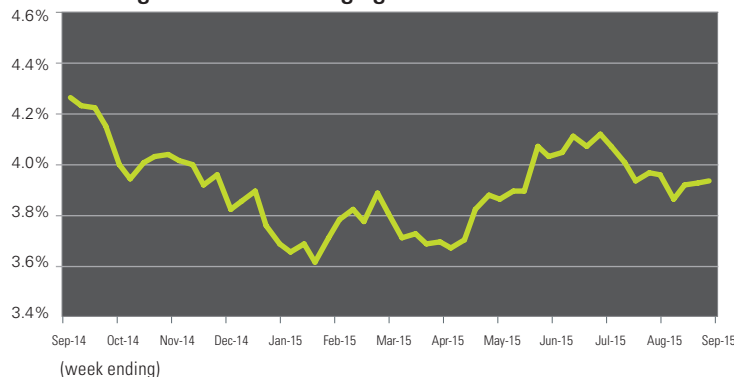
### Seasonally Adjusted Unemployment Rate

Source: BLS



### Average 30-Year Mortgage Rate

Source: Freddie Mac



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