



NYC Employment (thousands)

Source: NYS Dept of Labor

| INDUSTRY | MAR-19 | MAR-18 | NET CHANGE | PERCENT CHANGE |
|--------------------------------------|----------------|----------------|-------------|----------------|
| Education and Health Services | 1,054.1 | 1,008.9 | 45.2 | 4.5% |
| Professional and Business Services | 770.2 | 752.3 | 17.9 | 2.4% |
| Local Government | 501.9 | 493.6 | 8.3 | 1.7% |
| Trade, Transportation, and Utilities | 630.9 | 624.3 | 6.6 | 1.1% |
| Information | 208.6 | 203.7 | 4.9 | 2.4% |
| Construction | 158.8 | 154.1 | 4.7 | 3.0% |
| Other Services | 196.1 | 192.3 | 3.8 | 2.0% |
| State Government | 43.5 | 43.6 | -0.1 | -0.2% |
| Federal Government | 48.1 | 48.5 | -0.4 | -0.8% |
| Manufacturing | 69.5 | 71.2 | -1.7 | -2.4% |
| Financial Activities | 467.2 | 469.5 | -2.3 | -0.5% |
| Leisure and Hospitality | 454.3 | 458.8 | -4.5 | -1.0% |
| Total | 4,603.2 | 4,520.8 | 82.4 | 1.8% |

NYC Employment Up 1.8%

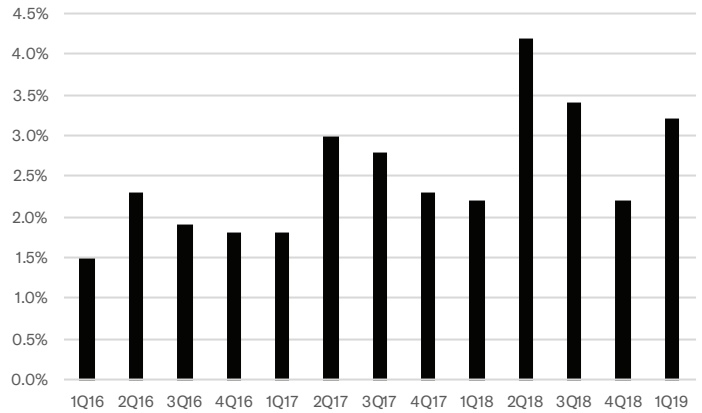
- Employment in March was 1.8% higher in NYC than the year before, with 82,400 jobs added.
- Health services accounted for more than half this increase.
- Leisure and hospitality lost the most jobs over the past year, shedding 4,500 workers.

About Our Research Division

Gregory Heym is widely recognized as an industry expert, and is a member of the New York City Economic Advisory Panel. Previously, he served as Vice President and Chief Economist for The Real Estate Board of New York. He received his B.S. in Economics from Saint John's University, and his M.B.A. in Finance from Hofstra University. Visit terraeconomics.com for the latest economic headlines.

US Economic Growth

Source: BEA

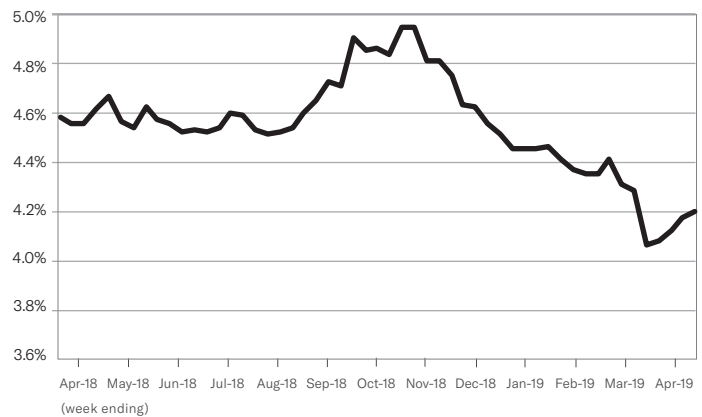


US Economy Grows 3.2% in First Quarter

- The US economy expanded at a 3.2% pace in the first quarter, its best first-quarter showing in four years.
- Economists had been expecting slower growth, due in part to the government shutdown that ended in January.
- The biggest contributors to economic growth in the first quarter were exports, consumer spending, and business investment.

Average 30-Year Mortgage Rate

Source: Freddie Mac



Mortgage Rates Rise for Fourth Straight Week

- Rates for 30-year conforming mortgages averaged 4.20% for the week ending April 25th, up from 4.17% the prior week.
- One year ago, rates were averaging 4.58%.
- After reaching a recent low of 4.06% at the end of March, improving economic data has driven rates higher the past four weeks.

