



MAY 2017

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NYC Employment Up 1% From a Year Ago

- Employment in New York City was 1% higher in April than the year before, with 40,300 jobs added.
- Education and health services (+28,500) and professional and business services (+12,800) added the most jobs over the past year.
- Trade, transportation, and utilities (-11,200) continued to shed workers, as the city's retail sector continues to struggle.

Market Value of NYC Real Property Rises 8%

- The final tax roll released May 25th shows the market value of NYC real property for fiscal year 2018 reached \$1.15 trillion, 8% higher than the prior year.
- Brooklyn's market value rose 13%, the biggest increase of any borough.
- The number of taxable lots in NYC reached 1,063,160, up slightly from fiscal 2017.

30-Year Rates Dip Below 4%

- The average rate for 30-year conforming mortgages fell to 3.95% in the week ending May 25th, its lowest level of 2017.
- Freddie Mac attributed the dip in rates to declining yields for U.S. Treasuries the prior week.
- One year ago, 30-year rates were averaging 3.65%.

NYC Employment (thousands)

Source: NYS Dept of Labor

INDUSTRY	APR-17	APR-16	NET CHANGE	PERCENT CHANGE
Education and Health Services	969.3	940.8	28.5	3.0%
Professional and Business Services	729.1	716.3	12.8	1.8%
Financial Activities	468.6	463.9	4.7	1.0%
Leisure and Hospitality	442.5	440.0	2.5	0.6%
Other Services	188.8	187.2	1.6	0.9%
Information	192.0	190.8	1.2	0.6%
Construction	146.2	145.1	1.1	0.8%
Federal Government	50.3	49.3	1.0	2.0%
Local Government	461.5	460.9	0.6	0.1%
State Government	43.8	43.6	0.2	0.5%
Manufacturing	74.0	76.7	-2.7	-3.5%
Trade, Transportation, and Utilities	615.1	626.3	-11.2	-1.8%
Total	4,381.2	4,340.9	40.3	0.9%

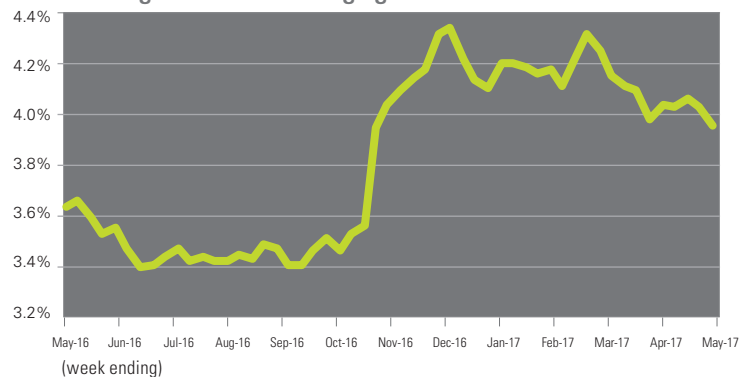
Real Property Market Value by Borough

Source: NYC Dept of Finance

	Total	Change from Prior Year
Manhattan	\$450,675,117,779	7.16%
Bronx	\$65,795,146,530	6.71%
Brooklyn	\$299,195,505,271	13.27%
Queens	\$266,919,417,197	5.01%
Staten Island	\$66,623,588,885	4.57%
Total	\$1,149,208,775,662	7.98%

Average 30-Year Mortgage Rate

Source: Freddie Mac



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