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New York City logged a yearly increase of 65,900 jobs in December 2017. Nonfarm employment totaled 4,495,200 workers across the five boroughs, a 1.5% increase from one year ago. Education and Health Services added 23,500 jobs (2.4%), Professional and Business services improved by 16,600 (2.2%), while Natural Resources recorded 10,100 new jobs (6.8%). Information lost 7,000 jobs, or 3.6%, the most of any industry.

Average weekly earnings in NYC were \$1,212 in December 2017, up 4.0% year-over-year. This was significantly above the 10-year average increase of 1.9%, and the highest December monthly earnings on record. City unemployment fell to 4.3%, slightly above the national average of 4.1%, but below New York State at 4.6%.

The yield on the 10-year treasury jumped to its highest level since 2014, at 2.64%, underlying a wider move in the bond markets shift away from financial crisis policies. The 10-year treasury is considered a benchmark sovereign bond for the U.S. economy that helps price loans and mortgages.

A 30-year fixed-rate mortgage increased to 4.04%, the highest level since July, while a 15-year FRM rose to 3.49%. The increases came as the Labor Department reported the number of people filing unemployment claims dropped to the lowest level in 45 years.

**NYC NONFARM EMPLOYMENT INDUSTRY**

