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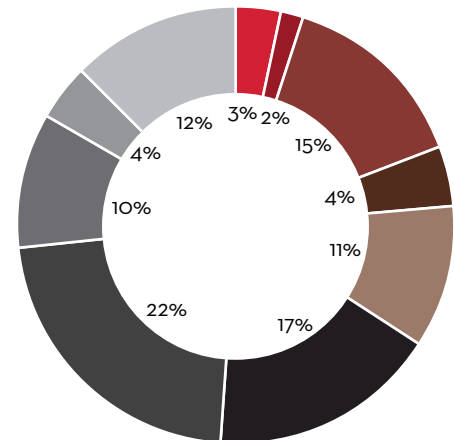
**FEBRUARY 2018**

New York City logged a yearly increase of 75,500 jobs in January 2018. Nonfarm employment totaled 4,400,100 workers across the five boroughs, a 1.7% increase from one year ago. Education and Health Services added 34,700 jobs (3.7%), Professional and Business services improved by 22,800 (3.2%), while Natural Resources recorded 6,300 new jobs, an increase of 4.4%. Manufacturing was the only private sector industry to lose jobs, down 1,400.

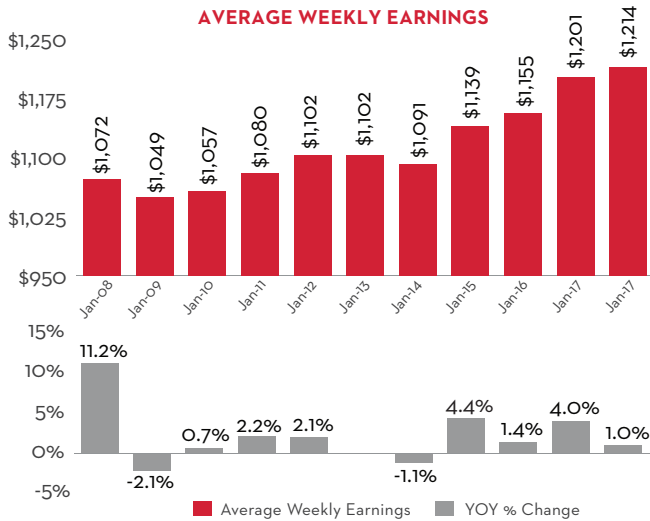
Average weekly earnings in NYC were \$1,214 in January 2018, up 1.0% year-over-year. This was below the 10-year average increase of 2.2%, but the highest January earnings on record. City unemployment fell to 4.3%, slightly above the national average of 4.1%, but below New York State at 4.7%.

Nationally, the gross domestic product (GDP) expanded at a 2.5% annual rate in the final quarter of 2017. Slower inventory growth, or the value of unsold goods, was the biggest drag on GDP, while an increased trade deficit was another. Mortgage interest rates clocked their ninth straight weekly gain, with a 30-year fixed-rate mortgage at 4.46% in the week ending March 8. This is the highest average rate since January 2014. A 15-year FRM averaged 3.94%.

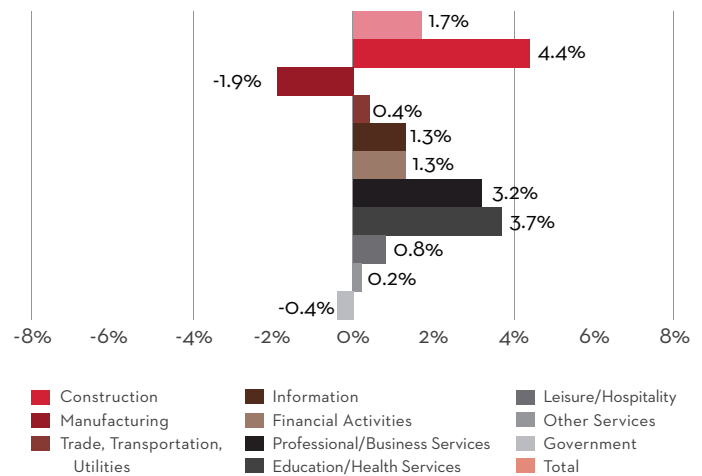
**NYC NONFARM EMPLOYMENT INDUSTRY**



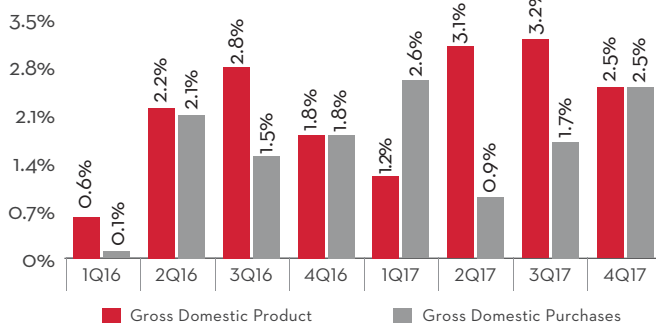
**AVERAGE WEEKLY EARNINGS**



**12-MONTH EMPLOYMENT GROWTH CHANGE**



**QUARTERLY ECONOMIC GROWTH**



**AVERAGE MORTGAGE RATES**

