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**MARCH 2018**

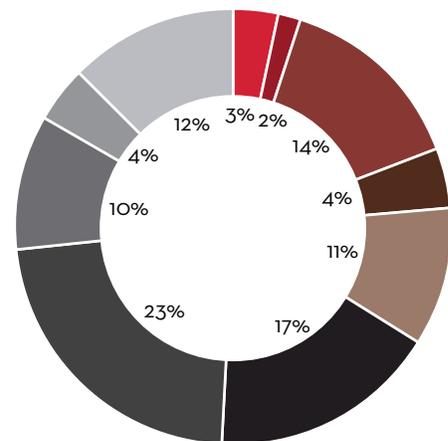
New York City logged a yearly increase of 72,500 jobs in February 2018. Nonfarm employment totaled 4,444,400 workers across the five boroughs, a 1.7% increase from one year ago. Education and Health Services added 35,700 jobs (3.7%), Professional and Business services improved by 18,300 (2.5%), while Natural Resources recorded 6,700 new jobs (4.6%). Manufacturing was the only private sector to lose jobs, down 1,900, or 2.6%.

Average weekly earnings in NYC were \$1,217 in February 2018, up 3.1% year-over-year. This was the third highest monthly earnings on record. City unemployment fell to 4.2%, slightly above the national average of 4.1%, but below New York State at 4.6%.

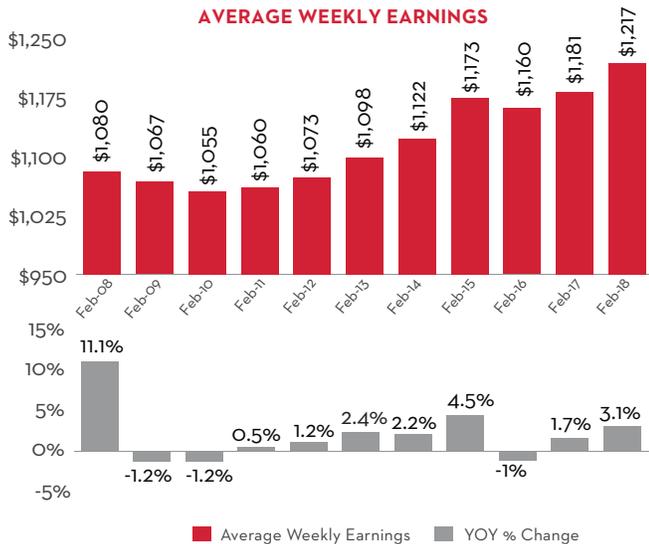
The yield on the 10-year treasury saw its largest drop in six months on March 22, dropping 6 basis points to 2.83%. This was the biggest decline since September 2017, resulting from worries about escalating trade tensions between China and the U.S.

A 30-year fixed-rate mortgage increased to 4.45%, while a 15-year FRM rose to 3.91%. The Federal reserve increased its benchmark rate to 1.75% in March, the highest level in a decade. The central bank does not set mortgage rates, but its decisions influence them. The rate is expected to increase twice more in 2018.

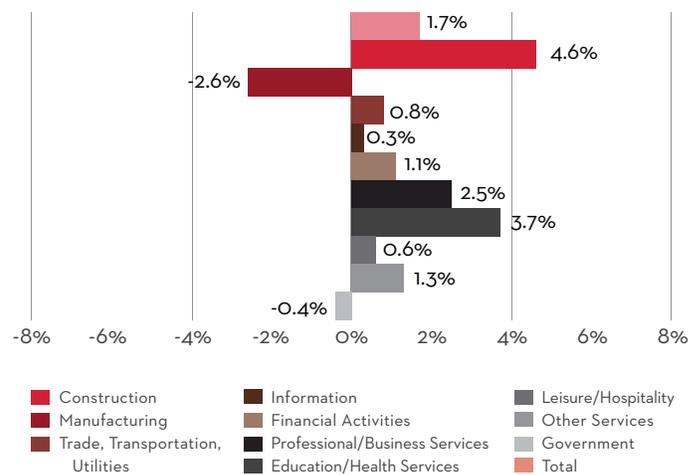
### NYC NONFARM EMPLOYMENT INDUSTRY



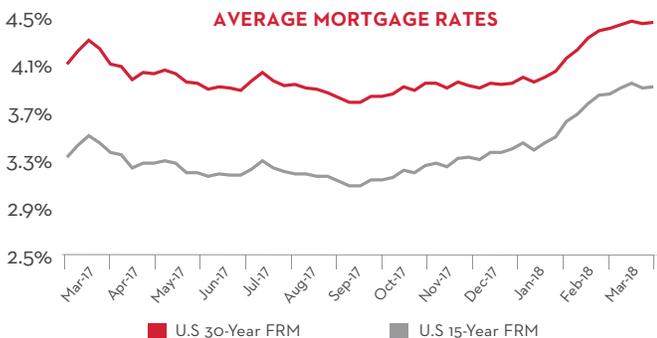
### AVERAGE WEEKLY EARNINGS



### 12-MONTH EMPLOYMENT GROWTH CHANGE



### AVERAGE MORTGAGE RATES



### SEASONALLY ADJUSTED UNEMPLOYMENT RATE

