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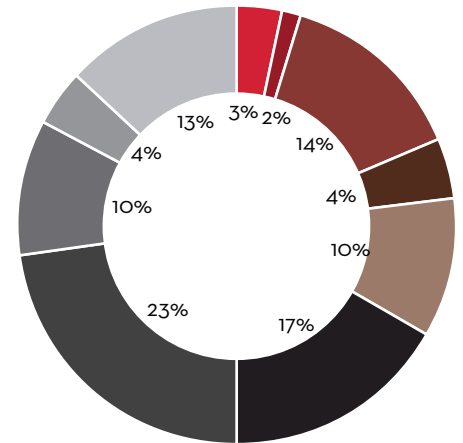
New York City logged a yearly increase of 76,400 jobs in February 2019. Nonfarm employment totaled 4,569,400 workers across the five boroughs, a 1.7% increase from one year ago. Education and Health Services added 43,900 jobs (4.4%), Professional and Business Services improved by 11,600 (1.5%), while Other Services created 6,100 new jobs, an increase of 3.2%.

Weekly earnings in NYC averaged \$1,269 in February 2019, an increase of 4.0% year-over-year. The increase was above the 10-year average rise of 1.5%, but below the record 4.5% increase in February 2015.

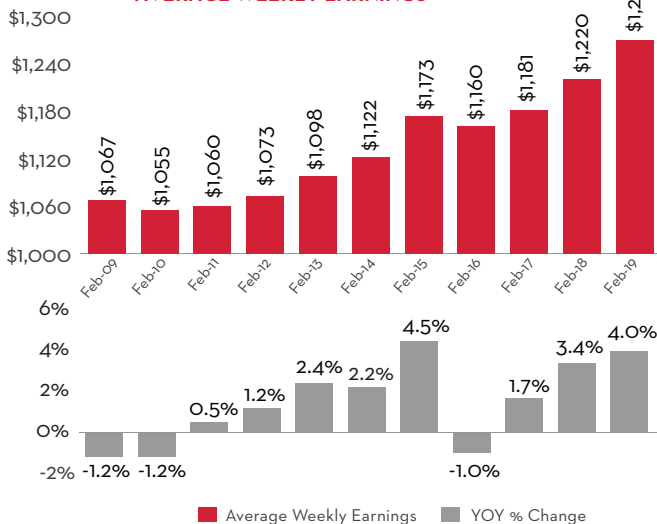
City unemployment increased to 4.2% in February 2019. National unemployment dropped to 3.8%, but only 20,000 jobs were added countrywide, the lowest level since September 2017. New York State unemployment was below the city rate, at 3.9%.

Mortgage interest rates continued to decline in March, with a 30-year fixed-rate averaging 4.28%. Global and domestic economic concerns were the leading causes. The 15-year fixed-rate also fell, averaging 3.71%. The Federal Reserve cut its growth forecast for 2019 and suggested no additional rate hikes this year, pushing the 10-year treasury note to its lowest level since January 2018.

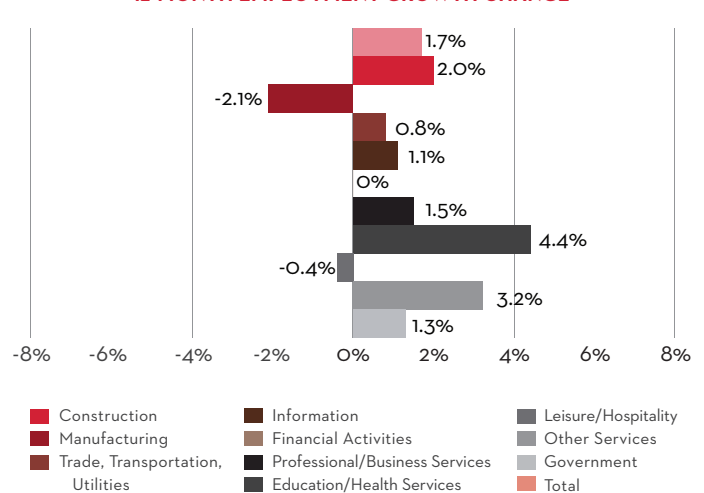
NYC NONFARM EMPLOYMENT INDUSTRY



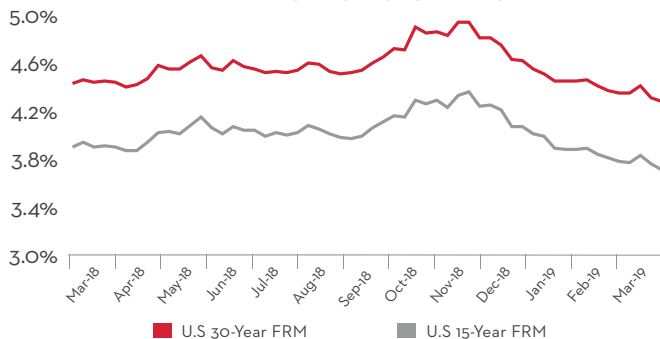
AVERAGE WEEKLY EARNINGS



12-MONTH EMPLOYMENT GROWTH CHANGE



AVERAGE MORTGAGE RATES



SEASONALLY ADJUSTED UNEMPLOYMENT RATE

