

BY GARRETT DERDERIAN  
Chief Data Officer

APRIL 2019

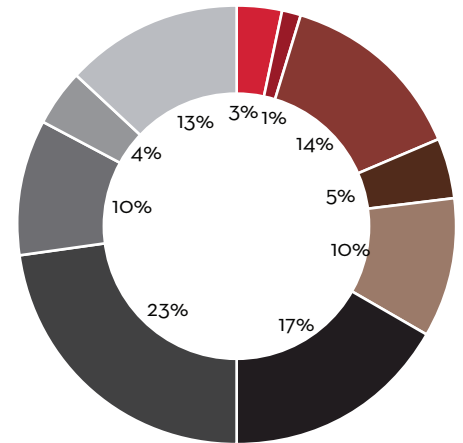
New York City logged a yearly increase of 82,400 jobs in March 2019. Nonfarm employment totaled 4,603,200 workers across the five boroughs, a 1.8% increase from one year ago. Education and Health Services added 45,200 jobs (4.5%), Professional and Business Services improved by 17,900 (2.4%), while the Government sector created 7,800 new jobs, an increase of 1.3%.

Weekly earnings in NYC averaged \$1,255 in March 2019, an increase of 3.4% year-over-year. The increase was above the 10-year average rise of 1.3%, but below the record 4.2% increase in March 2015.

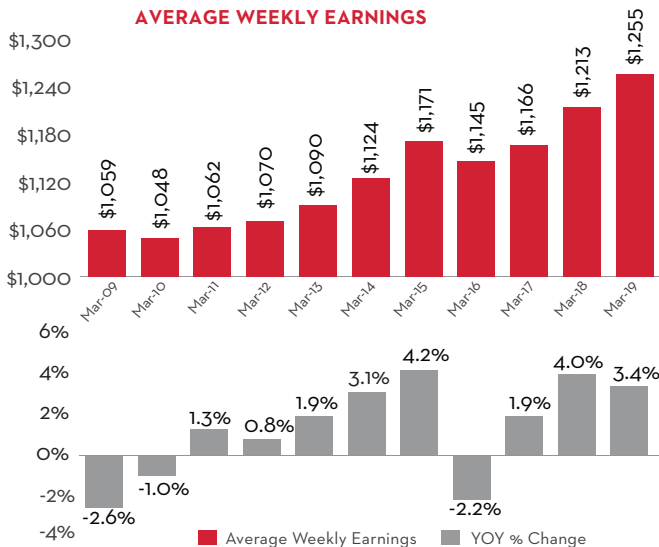
City unemployment increased 0.1% to 4.3% in March 2019, while national unemployment remained at 3.8%. New York State unemployment was below the city rate and above the national rate, at 4.0%.

Mortgage interest rates saw a slight uptick for the third week in a row in April, driven by positive economic news out of China. A 30-year fixed-rate mortgage averaged 4.17%, up from 4.12% the week prior, but down from 4.47% one year ago. The 15-year FRM averaged 3.62%, down from 3.94% one year ago. In a promising sign for the spring market, mortgage purchase activity hit a 9-year high, a level not seen since April 2010.

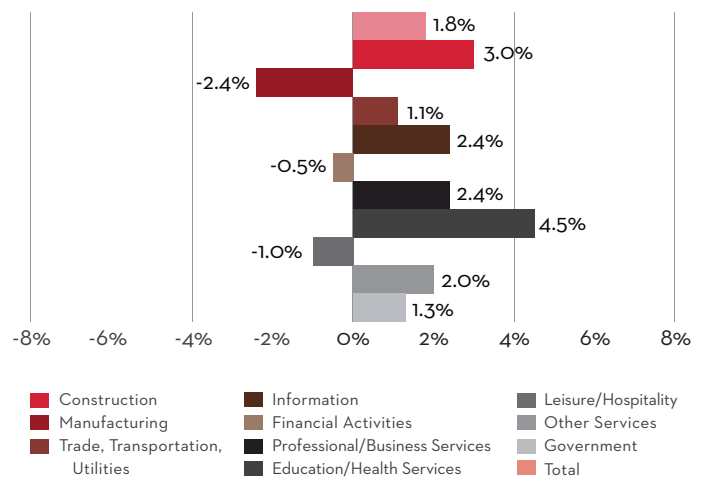
NYC NONFARM EMPLOYMENT INDUSTRY



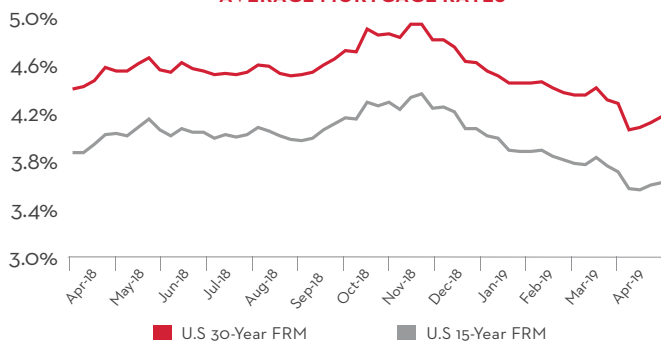
AVERAGE WEEKLY EARNINGS



12-MONTH EMPLOYMENT GROWTH CHANGE



AVERAGE MORTGAGE RATES



SEASONALLY ADJUSTED UNEMPLOYMENT RATE

