

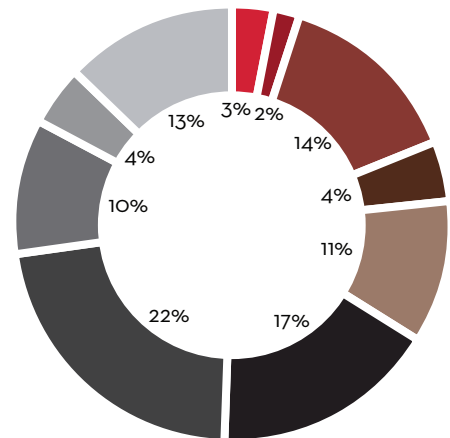
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JUNE 2017

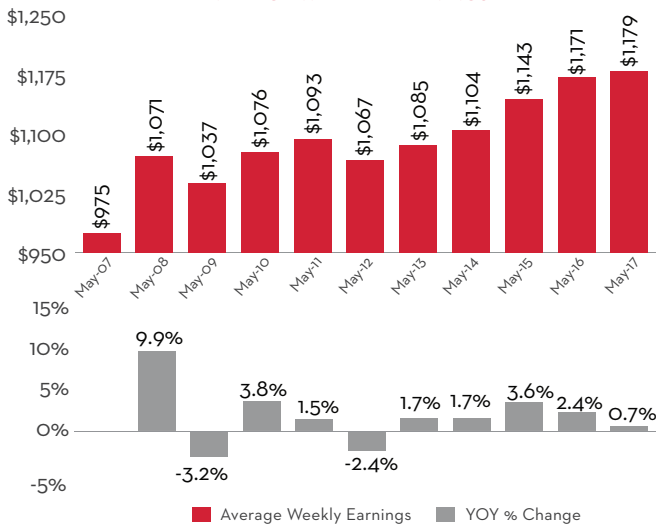
New York City added 85,000 jobs, or 2%, in May 2017 over this time last year. Total nonfarm employment grew to 4,418,800 workers across the five boroughs. The Education and Health Services sector increased by 31,700 jobs (3.4%), the most of any industry. Professional and Business services rose by 23,600 (3.3%), while Leisure and Hospitality added 14,300 jobs, a 3.2% increase. Government was up slightly with 1,700 jobs (0.3%), while only two sectors saw negative job growth. Trade, Transportation, and Utilities recorded the largest net loss, down 3,100 jobs (-0.5%), while Manufacturing decreased by 2,500 jobs, or 3.3%.

Average weekly earnings in New York City were \$1,179 in May 2017, a 0.7% year-over-year increase, but a 3.1% drop from one month ago. The change was lower than the May 10-year average increase of 2% and the lowest May growth rate since 2012 when earnings dropped 2.4%. City unemployment ticked up to 4.3% in May, a 0.2% rise from April, but a 0.9% decrease from this time last year. The U.S. unemployment rate mirrored the City at 4.3% while New York State was just above at 4.4%. A 30-year fixed-rate mortgage (FRM) dipped to 3.91% in the third week of June, while a 15-year FRM dropped to 3.18%.

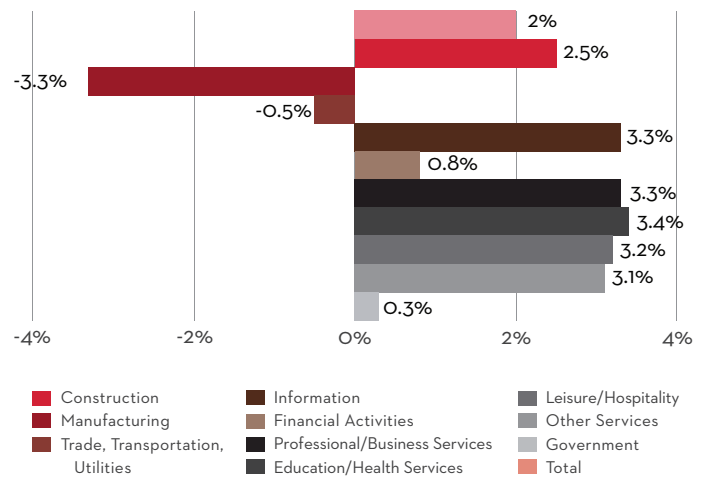
NYC NONFARM EMPLOYMENT INDUSTRY



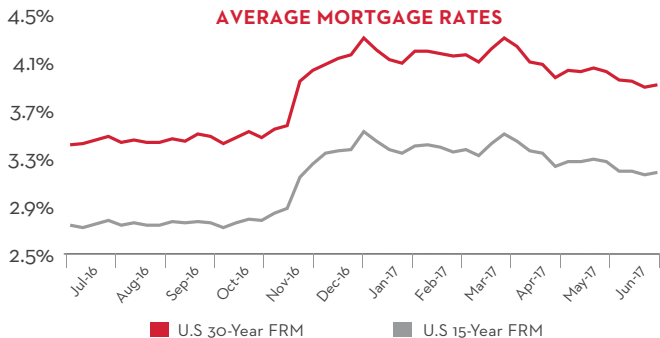
AVERAGE WEEKLY EARNINGS



12-MONTH EMPLOYMENT GROWTH CHANGE



AVERAGE MORTGAGE RATES



SEASONALLY ADJUSTED UNEMPLOYMENT RATE

