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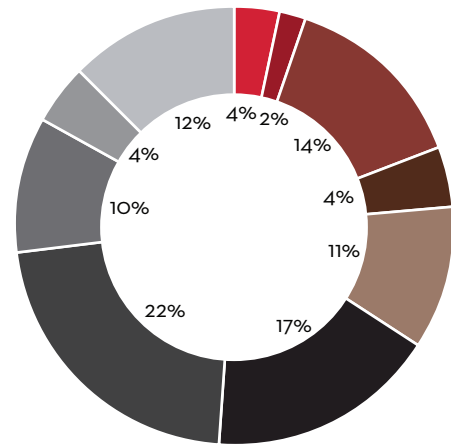
NOVEMBER 2017

New York City saw a yearly increase of 67,500 jobs in October 2017. Nonfarm employment totaled 4,454,800 workers across the five boroughs, a 1.5% increase from this time last year. Construction logged the largest yearly gain, increasing 6.8% with 10,100 new jobs. Education and Health Services added 25,600 jobs, the most of any industry. Professional and Business Services added 14,500, while Financial Activities added 14,400.

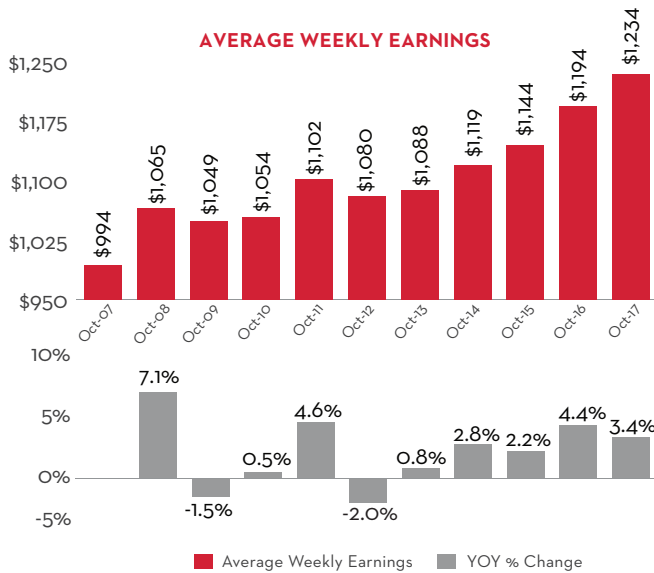
Average weekly earnings in NYC hit \$1,234 in October 2017, up 3.4% year-over-year. This was the highest weekly wages on record, surpassing the July rate of \$1,221 per week. The city's seasonally-adjusted unemployment rate saw a yearly drop of 0.2% to 5.0%. However, this rate remains higher than New York State at 4.8% and the national average of 4.1%.

The U.S. economy grew faster than expected in the third quarter, with the GDP up 3.0%. Stronger than expected consumer and business spending, the biggest contribution to the growth, increased by 2.4%. Nonresidential fixed investment, which reflects business spending on long-term capital, was up 3.9%. The price index for gross domestic purchases also rose 1.8% in the third quarter.

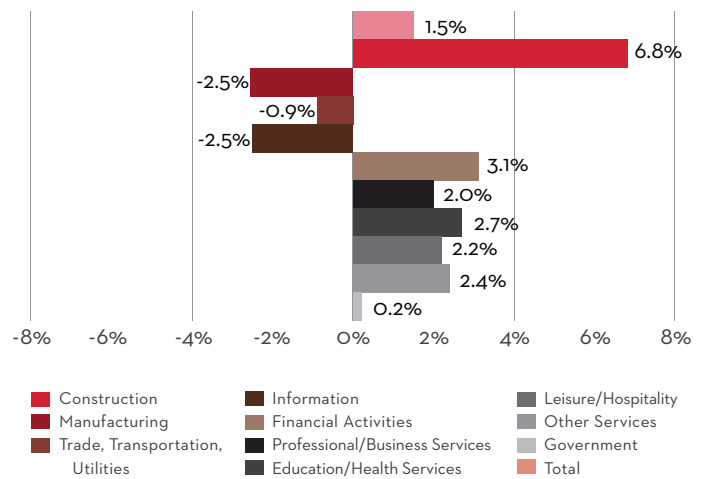
NYC NONFARM EMPLOYMENT INDUSTRY



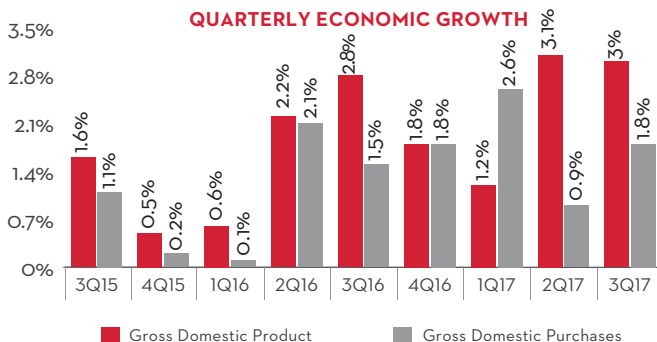
AVERAGE WEEKLY EARNINGS



12-MONTH EMPLOYMENT GROWTH CHANGE



QUARTERLY ECONOMIC GROWTH



SEASONALLY ADJUSTED UNEMPLOYMENT RATE

