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New York City logged a yearly increase of 69,000 jobs in November 2017. Nonfarm employment totaled 4,486,100 workers across the five boroughs, a 1.6% increase from one year ago. Education and Health Services added 24,400 jobs (2.5%), Professional and Business services improved by 15,000 (2.0%), while Leisure and Hospitality recorded 12,300 new jobs (2.8%). Both Information and the Trade, Transportation, and Utilities industries lost 5,900 jobs, down 3.0% and 0.9%, respectively.

Average weekly earnings in NYC were \$1,196 in November 2017, up 3.4% year-over-year. This was well above the 10-year average increase of 1.9%, and the highest November monthly earnings on record. This comes as City unemployment fell from 5.0% in both October and November 2016 to the current rate of 4.7%. New York State unemployment mirrored the city at 4.7% while the national figure was markedly lower at 4.1%.

After a gradual decline over the year, fixed-rate mortgages climbed in the third week of December. A 30-year fixed-rate was 3.94% while a 15-year FRM hit 3.38%, the highest level since March. This comes as the yield on the 10-year treasury jumped 14 basis points in a week to 2.49%, its highest level since mid-March.

NYC NONFARM EMPLOYMENT INDUSTRY

