S&P 500 off to Best Start Since 1997

- The S&P 500 index has risen 19% so far in 2019, its highest gain through the first three quarters in 22 years.
- Much of this increase was in the first quarter, as growth slowed to 1.2% the past three months.
- The S&P 500 ended 3Q19 just 1.6% below its record level, set at the end of July.

Health Services Drives NYC Job Growth

- Education and health services posted the highest employment gain of any sector over the past year, adding 45,500 jobs. This gain is solely due to health services, as education lost a few thousand jobs.
- Financial activities continued to shed workers, as its employment fell by 6,100 compared to September 2018.
- The city’s unemployment rate fell slightly from August to 4.1%.

Mortgage Rates Rise to 3.69%

- Rates for 30-year conforming mortgages averaged 3.69% in the week ending October 17th, up from 3.57% the prior week.
- Progress in both the Brexit and China trade talks helped push rates higher.
- A year ago, rates were averaging 4.85%.