US Economy Grows 3.2% in First Quarter

- The US economy expanded at a 3.2% pace in the first quarter, its best first-quarter showing in four years.
- Economists had been expecting slower growth, due in part to the government shutdown that ended in January.
- The biggest contributors to economic growth in the first quarter were exports, consumer spending, and business investment.

NYC Employment Up 1.8%

- Employment in March was 1.8% higher in NYC than the year before, with 82,400 jobs added.
- Health services accounted for more than half this increase.
- Leisure and hospitality lost the most jobs over the past year, shedding 4,500 workers.

Mortgage Rates Rise for Fourth Straight Week

- Rates for 30-year conforming mortgages averaged 4.20% for the week ending April 25th, up from 4.17% the prior week.
- One year ago, rates were averaging 4.58%.
- After reaching a recent low of 4.06% at the end of March, improving economic data has driven rates higher the past four weeks.