NYC Employment Rises 1.8%

- NYC companies employed 81,600 more workers in July than a year ago, a 1.8% increase.
- Education and health services led the way, adding 35,600 jobs over the past year.
- Construction employment rose 4.6%, the largest percent increase of any industry.

Building Permits Fall in NYC

- Permits were filed for 10,646 new residential units in NYC in the first half of 2018.
- This represents an 11% decline from 2017’s first half.
- Only the Bronx saw an increase in permits compared to a year ago.

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Average 30-Year Mortgage Rate

- 30-year mortgage rates averaged 4.53% for the week ending August 16th, down from 4.59% the prior week.
- Rates have remained within a narrow range over the past few months, despite rising inflation data.
- One year ago, rates were averaging 3.89%.