NYC Employment Rises 2.4%

- There were 91,300 jobs added in New York City between January 2013 and January 2014, a 2.4% increase.
- Education and health services (+32,300) and trade, transportation and utilities (+21,300) added the most jobs during this period.
- All three government categories shed jobs over the past year, as did construction.

Unemployment At Five-Year Low In NYC

- New York City's unemployment rate fell to 7.8% in January, its lowest level since January of 2009.
- A year ago, the local unemployment rate was 8.9%.
- The national rate fell to 6.6% in January.

Mortgage Rates Fall

- Rates for 30-year conforming mortgages averaged 4.28% for the week ending March 6th, down from 4.37% the previous week.
- A year ago, rates were averaging 3.52%.
- Softer economic data over the past few weeks has helped to bring rates lower.

About Our Research Division

Gregory Heym is widely recognized as an industry expert, and is a member of the New York City Economic Advisory Panel. Previously, he served as Vice President and Chief Economist for The Real Estate Board of New York. He received his B.S in Economics from Saint John's University, and his M.B.A. in Finance from Hofstra University. Visit terraconomics.com for the latest economic headlines.