

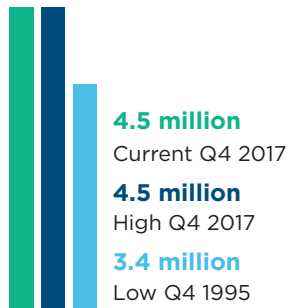
Dashboard NYC

Key Economic Indicators for New York City

Total Jobs

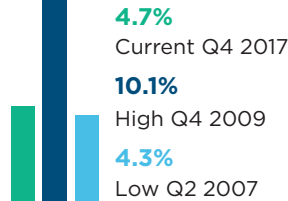
↑ 1.5%

Q4 2017: 4.5 million
Q4 2016: 4.4 million



Unemployment Rate

↓ 0.4%



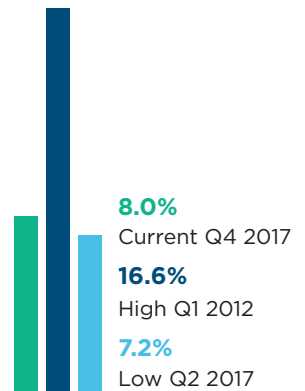
Long-Term Unemployment Rate

↓ 0.4%



Underemployment Rate*

↓ 0.3%



Change in Employment by Sector

Sector	Total	Change
Financial Services	341,600	9,500 ↑
Health Care	723,000	22,900 ↑
Media/Publishing	190,800	-5,900 ↓
Professional Services	753,500	14,600 ↑
Leisure & Hospitality	450,900	10,200 ↑
Retail	353,700	-6,900 ↓
Government	558,400	900 ↑
Construction	158,800	10,200 ↑
Education	261,900	2,300 ↑
Real Estate	135,300	4,400 ↑
Manufacturing	74,900	-700 ↓
Other	476,200	5,900 ↑

Most sectors enjoyed robust job growth, but Retail, Media/Publishing and Manufacturing lost jobs year-over-year. Retail took the biggest hit and had the lowest Q4 jobs total since 2012.

Number of Job Openings

104,000

Q4 2017

111,000

Q4 2016

Average Wage

↑ 1.5%

*Inclusive of residents who have given up looking for work and part-time workers looking for full-time employment.

PRIVATE SECTOR

Commercial Vacancy Rate in Manhattan

↓ 0.4%

Commercial Rent in Manhattan

↓ 0.8%

Total VC Investment Downstate New York

↑ 43.1%

VC Investment in Tech Downstate New York

↑ 48.6%

Bloomberg Index

↑ 10.4%

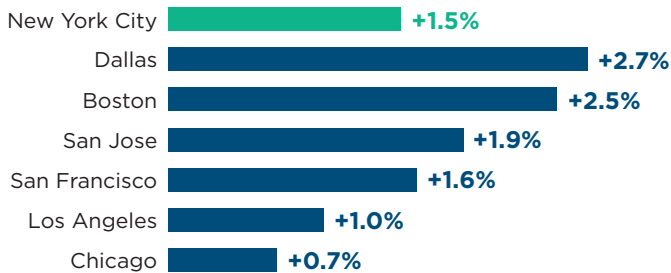
The Bloomberg Index tracks the share prices of 100 of the largest companies headquartered in the greater New York City area.

\$260
Q4 2017

\$236
Q4 2016

COMPETITOR MARKETS

Overall Employment Growth Rate



Job growth in New York City trailed Dallas (+2.7%) and Boston (+2.5%), San Jose (+1.9%) and San Francisco (+1.6%), but outpaced Los Angeles (+1.0%) and Chicago (+0.7%).

Labor Force Participation

69%

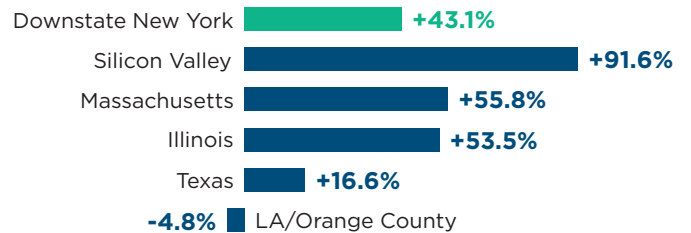
New York City

79%

London

Labor force participation refers to the percentage of the working age population (aged 16–64) either working or actively looking for work. These rates reflect October–December 2017.

VC Investment Growth Rate



Venture capital investment spiked 43.1 percent in Downstate New York, compared to 45 percent growth nationwide. Compass was the largest New York deal in Q4, while New York City-based Lemonade received more funding than any AI company nationwide.

CITY BUDGET

All City Tax Revenue

↑ 10.3%

The increase in tax revenue was primarily driven by higher property tax, personal income tax and sales tax receipts.

Property Tax Revenue

↑ 10.0%

Sales Tax Receipts

↑ 7.3%

City Spending

↑ 1.3%

The increase in tax revenue was primarily driven by an increase in Social Services spending.

HOUSING

Average Home Sale Price

↓ 0.8%

Includes condos, co-ops, and one to three family dwellings.

\$917,000
Q4 2017



\$924,000
Q4 2016

Residential Construction Permits

↑ 18.4%

QUALITY OF LIFE

Homeless in Shelters

↑ 1.0%

Subway Reliability

↓ 0.9%

Just 63.3 percent of weekday subways reached their scheduled terminal on time, down from 64.3 percent last year. The D Line declined the most, with on-time trains tumbling 12.4 percent.

Traffic Collisions

↑ 2.0%

QUALITY OF LIFE

Both violent crime and non-violent crime dropped substantially year-over-year, driven by large decreases in robberies and grand larcenies. Murders increased in Q4 due in part to the terrorist attack on October 31, but were down 13.4 percent over the entire year.

Reported Non-Violent Crimes

↓ 3.4%

Reported Violent Crimes

↓ 4.4%

Reported Murders

↑ 31.8%

HOW ARE CRIME AND THE ECONOMY INTERTWINED?

Over the past decade, New York City's economic growth and decreasing crime have complemented one another to create a safer and more prosperous city.

Steady decreases in crime have corresponded with record levels of FDI and venture capital investment. Simultaneously, a strong economy has deterred crime as labor participation has improved for the most vulnerable New Yorkers.

Although the relationship between crime and the economy is complex, both economic growth and crime are trending in the right direction; it's highly unlikely that's a coincidence

As New York City's Economy Grows, Crime Decreases

