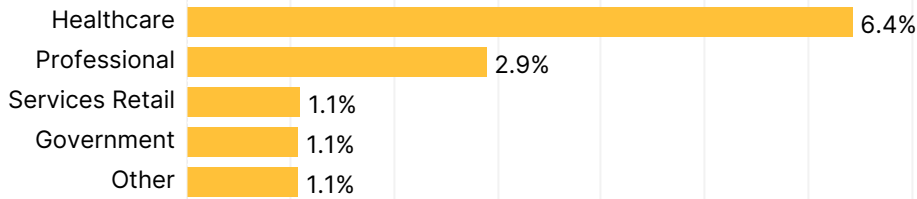


Q4 2019 Comparison to Q4 2018

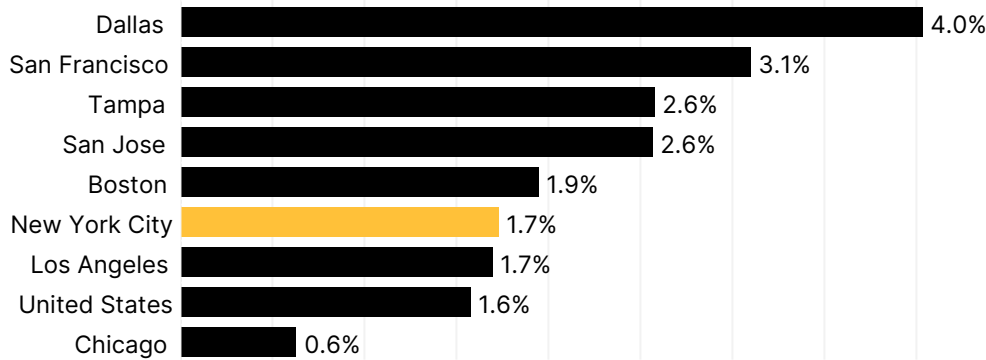
Dashboard NYC

Key Economic Indicators for New York City

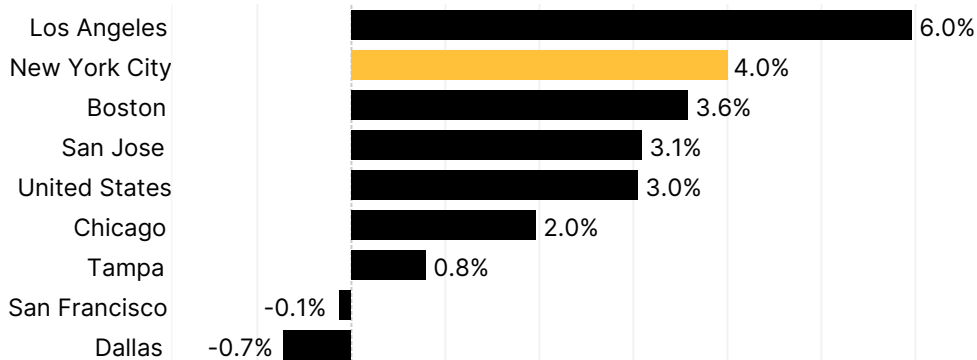
Top 5 Sectors by Employment Growth



Employment Growth



Average Wage Growth



Job Postings



Note: Professional Services, Healthcare, Financial Services, and Retail have the greatest number of job postings. Manufacturing and Healthcare are experiencing the fastest rate of growth in job postings.

Employment Rates

| | |
|-------------------------------------|---------|
| Underemployment Rate-Q4 2019: 8.47% | + 0.12% |
| Unemployment Rate-Q4 2019: 4.0% | + 0.00% |

Labor Force Participation

| | |
|---------------|-----|
| New York City | 71% |
| London | 79% |

The labor force participation rate refers to the percentage of the working-age population that is either working or actively looking for work.

City Budget

| | |
|----------------------|---------|
| City Spending | + 3.52% |
| City Tax Revenue | + 6.03% |
| Property Tax Revenue | + 7.38% |
| Sales Tax Revenue | + 5.51% |
| PIT Revenue | + 5.04% |

Note: Spending increase was primarily driven by an increase in education funding. Increase in tax revenue was primarily driven by an increase in property tax receipts.

Real Estate

Median Home Value

| | |
|---------|-----------|
| Q4 2018 | \$652,666 |
| Q4 2019 | \$649,152 |

Vacancy and Construction

| | |
|-------------------------------------|----------|
| Commercial Vacancy Rate (Manhattan) | + 1.90% |
| Residential Construction Permits | + 58.97% |

Note: The increase in construction permits was primarily driven by increases in permits issued in the Bronx and Manhattan.

Spotlight on Subway Homelessness

The number of homeless individuals seeking shelter in the New York City subway system has more than doubled over the past decade, from 968 individuals in 2009 to 2,178 in 2019. While the share of the city's homeless population residing in the subway has remained near 3%, the city's total homeless population has increased 66% over this period to nearly 66,000 individuals.

Homeless Population in NYC Subways

