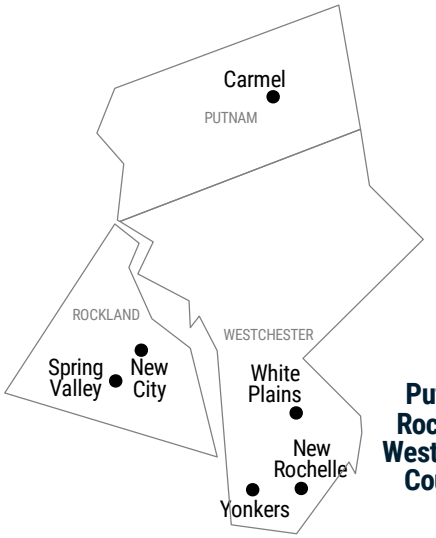
Putnam-Rockland-Westchester Economic Indicators

The Putnam-Rockland-Westchester area is located in the Hudson Valley and has a population of 1.4 million. Westchester County is the most densely populated of the three counties, and accounts for around 70 percent of the population. The largest cities in the area include Yonkers, White Plains, and New Rochelle, all of which are in Westchester County. Many residents commute from this region to New York City, though Westchester itself has become a major employment hub. Decades ago, manufacturing was a large employer, but today the share of workers in manufacturing is less than half the national share. The health and education sector has been adding jobs at a rapid clip and is an important employer in the area. Leisure and hospitality has also contributed significantly to overall employment growth. All three counties have above-average incomes, and educational attainment is high, particularly in Westchester County.



	PUTNAM-ROCKLAND-WESTCHESTER	NEW YORK CITY*	LONG ISLAND*	NEW YORK STATE	USA
Population 2024	1,453,000	8,478,072	2,928,347	19,867,248	340,110,988
Population growth 2024, 10-year change	3.2%	-2.0%	1.3%	-0.7%	6.5%
GDP 2023, billions	$139	$1,286	$256	$2,183	$27,812
Job growth 2024, 5-year change	1.0%	2.8%	0.4%	0.8%	4.7%
Median household income 2023	$111,200	$75,000	$131,000	$80,150	$76,170
Median home price 2023	$565,000	$675,000	$600,000	$400,000	$325,000
Population share age 25+ with BA+	51.0%	42.6%	44.3%	40.7%	36.2%

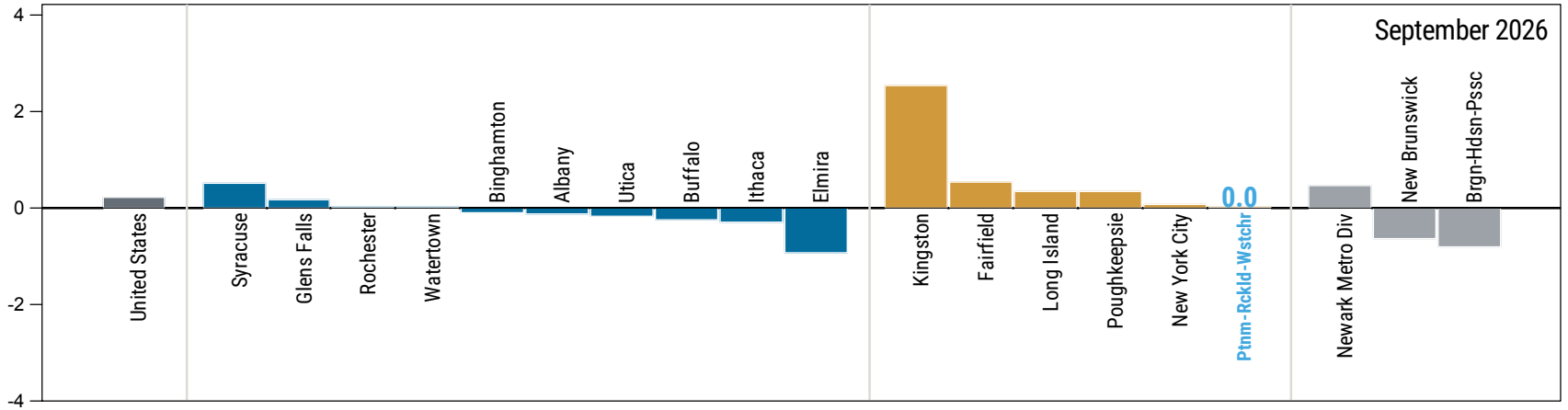
Sources: U.S. Census Bureau; U.S. Bureau of Labor Statistics; NYSDOL; U.S. Bureau of Economic Analysis; IPUMS USA-University of Minnesota; New York Fed calculations.
Data retrieved through data.census.gov, Moody's Economy.com, or directly from source.
*Note: These are neighboring metro areas.

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Putnam-Rockland-Westchester Economic Indicators

Annual Employment Change by Metro Area

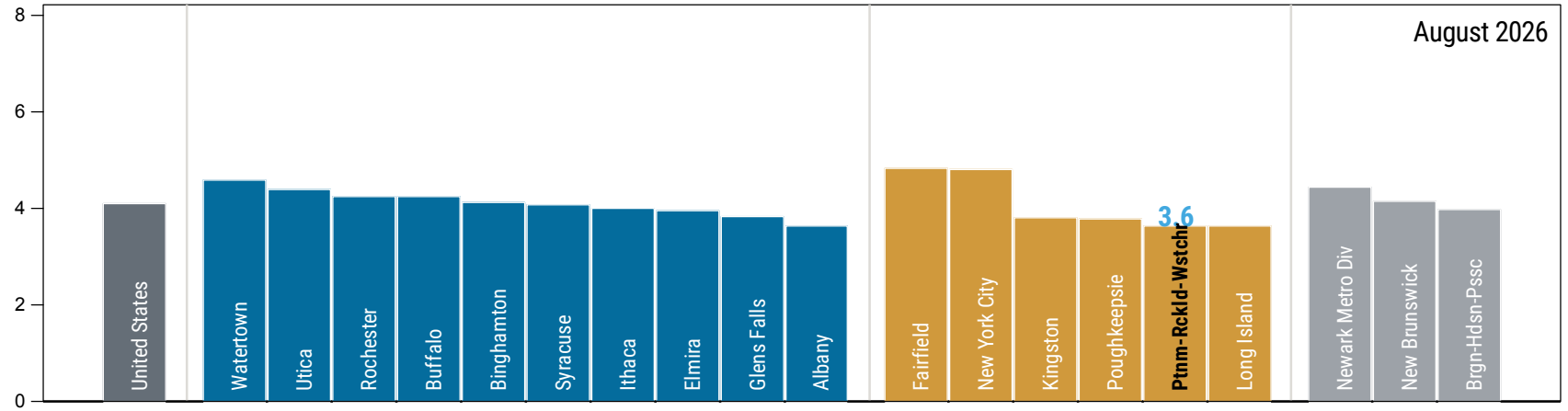
Percent



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com; NYS Department of Labor; NJ Department of Labor and Workforce Development.
Notes: Data are early benchmarked by New York Fed staff. Employment change calculated as last 12 months over previous 12 months.

Unemployment Rate by Metro Area

Percent

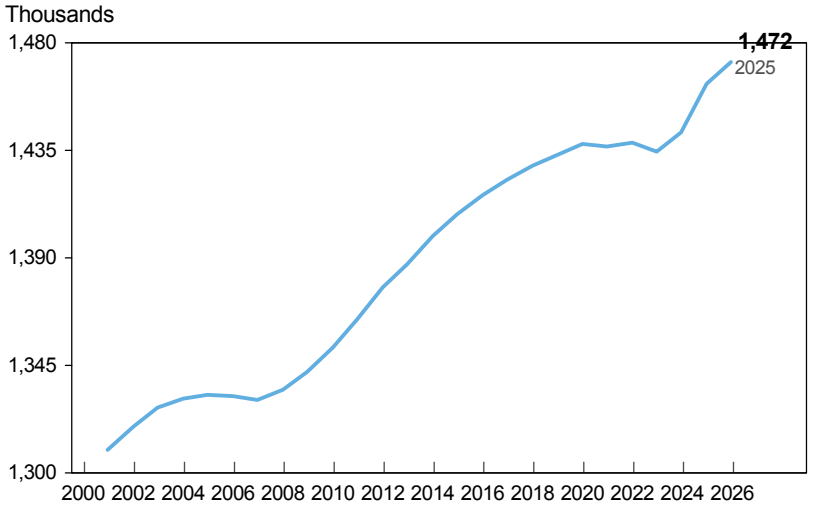


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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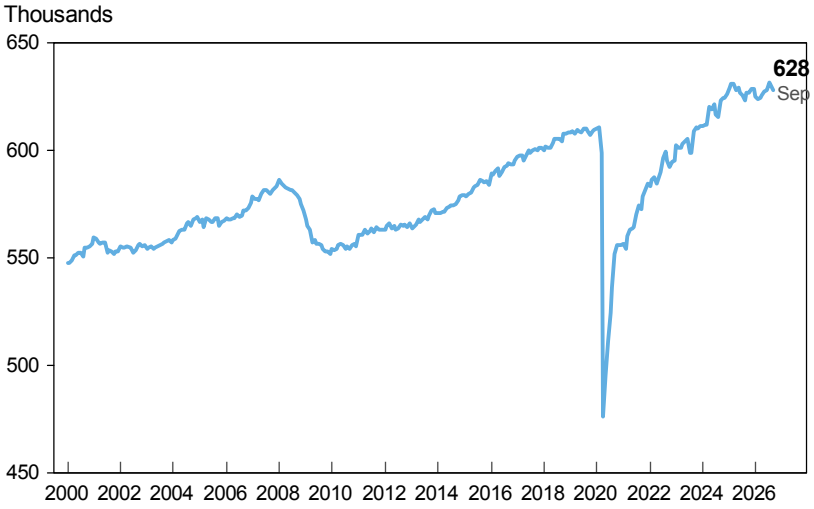
Putnam-Rockland-Westchester Economic Indicators

Population



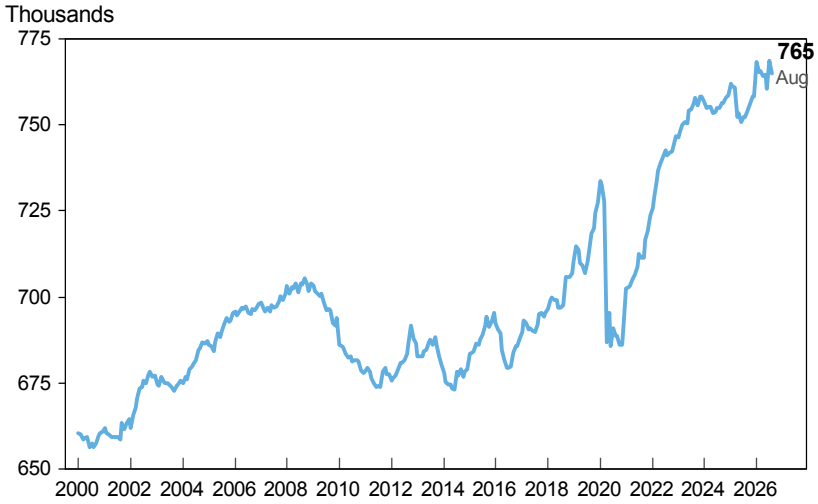
Sources: U.S. Census Bureau; Moody's Economy.com.

Employment



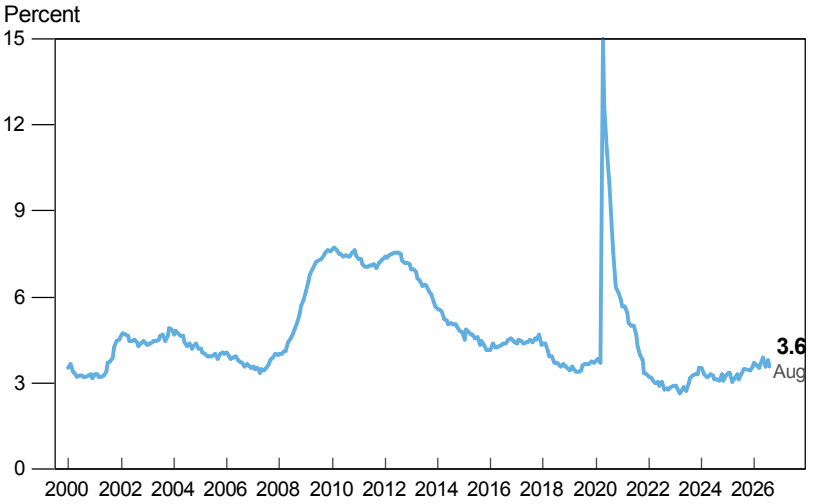
Sources: New York State Department of Labor; NY Fed calculations.

Labor Force



Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

Unemployment Rate

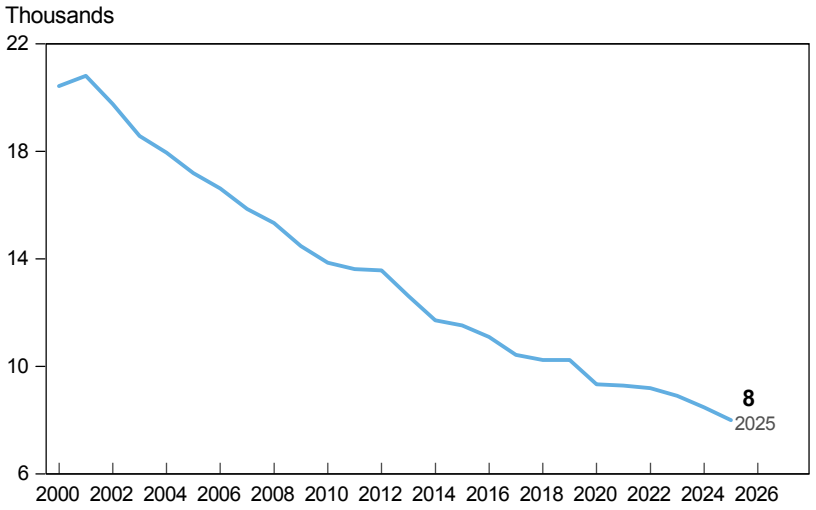


Sources: U.S. Bureau of Labor Statistics; Moody's Economy.com.

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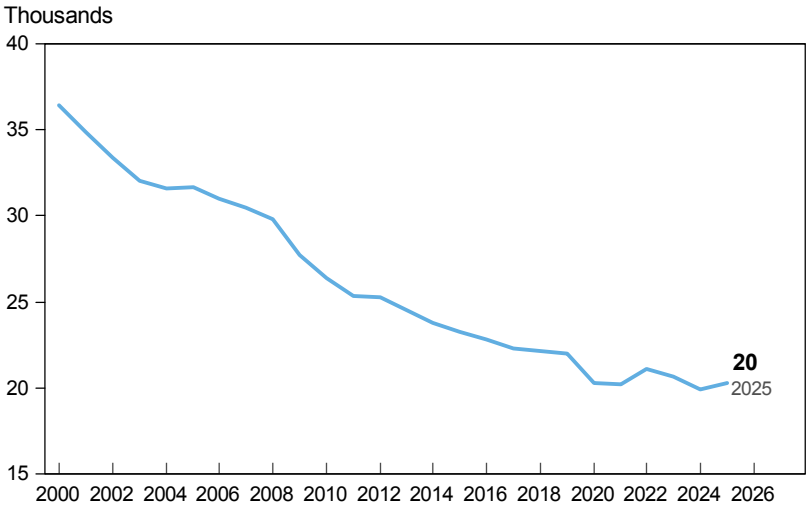
Putnam-Rockland-Westchester Economic Indicators

Information Employment



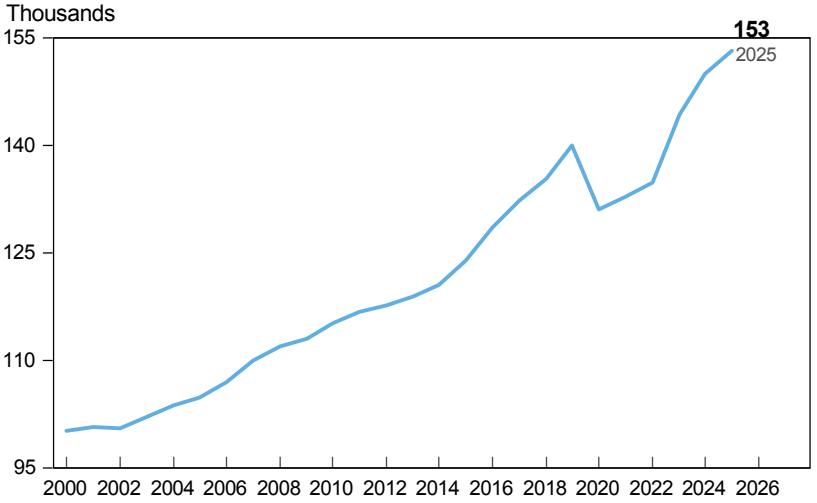
Sources: New York State Department of Labor; NY Fed calculations.

Manufacturing Employment



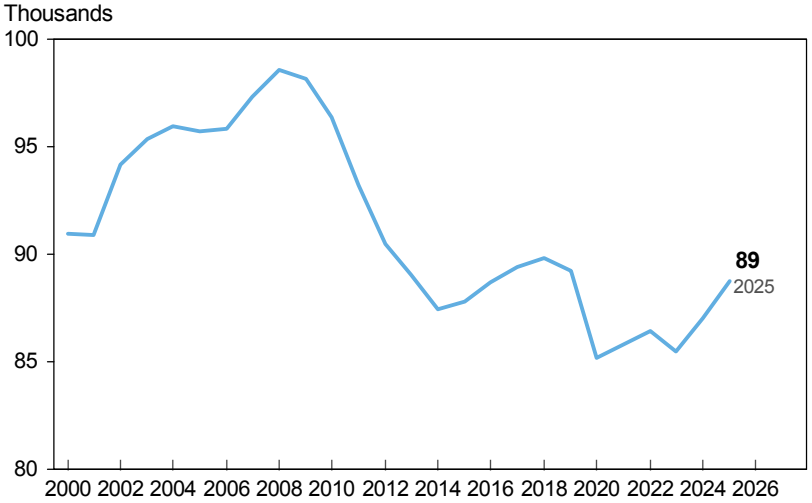
Sources: New York State Department of Labor; NY Fed calculations.

Education & Health Employment



Sources: New York State Department of Labor; NY Fed calculations.

Government Employment



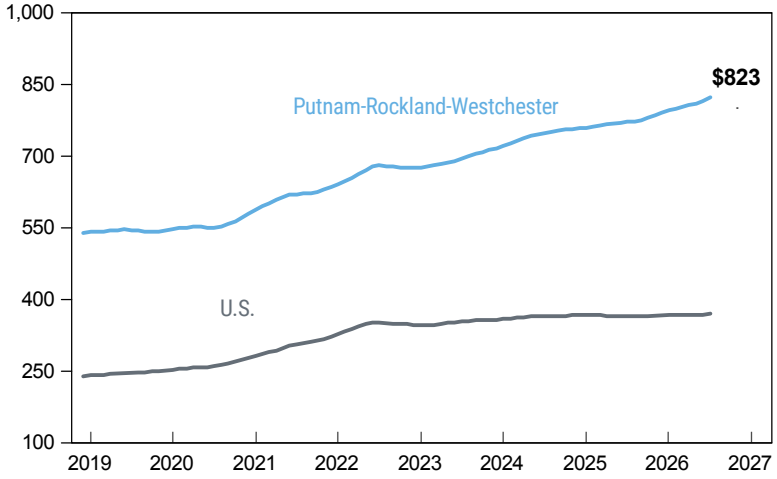
Sources: New York State Department of Labor; NY Fed calculations.

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Putnam-Rockland-Westchester Economic Indicators

Home Prices

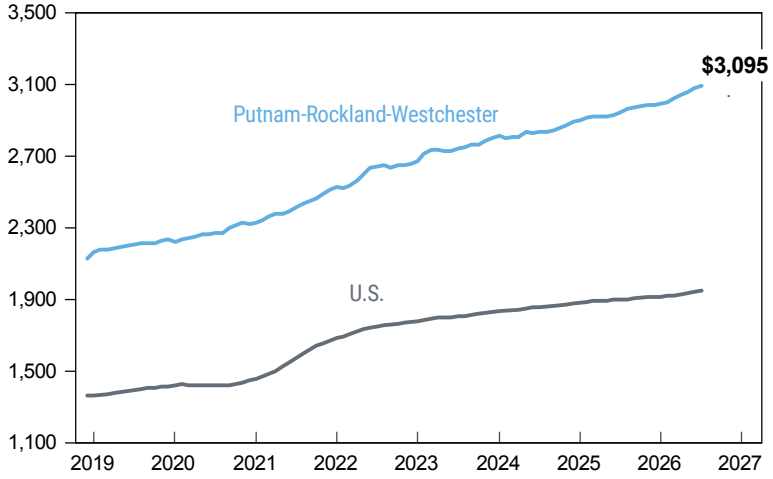
Thousands - Typical Home Value



Source: Zillow Home Value Index (ZHVI) - All Homes (SFR, Condo/Co-op).

Rental Prices

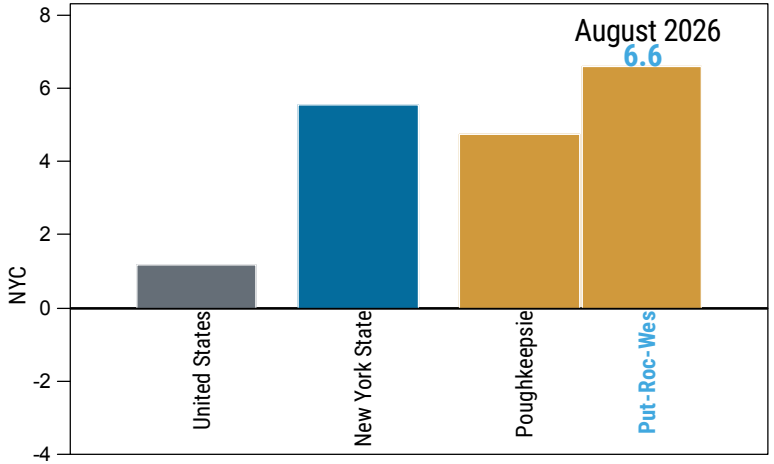
Observed Typical Market Rate Rent



Source: Zillow Observed Rent Index (ZORI) - All Homes Plus Multifamily.

Home Prices by Area

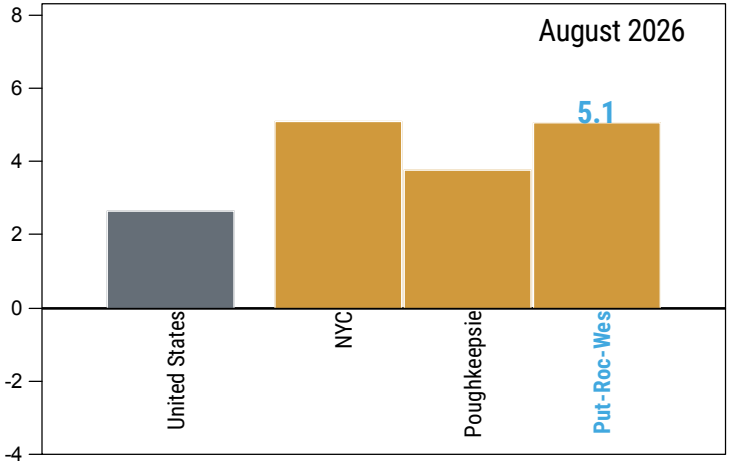
Year-Over-Year Percent Change



Source: Zillow Home Value Index (ZHVI) - All Homes (SFR, Condo/Co-op).

Rental Prices by Area

Year-Over-Year Percent Change



Source: Zillow Observed Rent Index (ZORI) - All Homes Plus Multifamily.

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