



FEDERAL RESERVE BANK *of* NEW YORK

The Economic Health of the Region

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Waterfront Alliance, January 14, 2021

The views expressed here are those of the presenter and do not necessarily represent those of the Federal Reserve Bank of New York or the Federal Reserve System.

Figure 1: The 2nd Federal Reserve District

Regions in the District

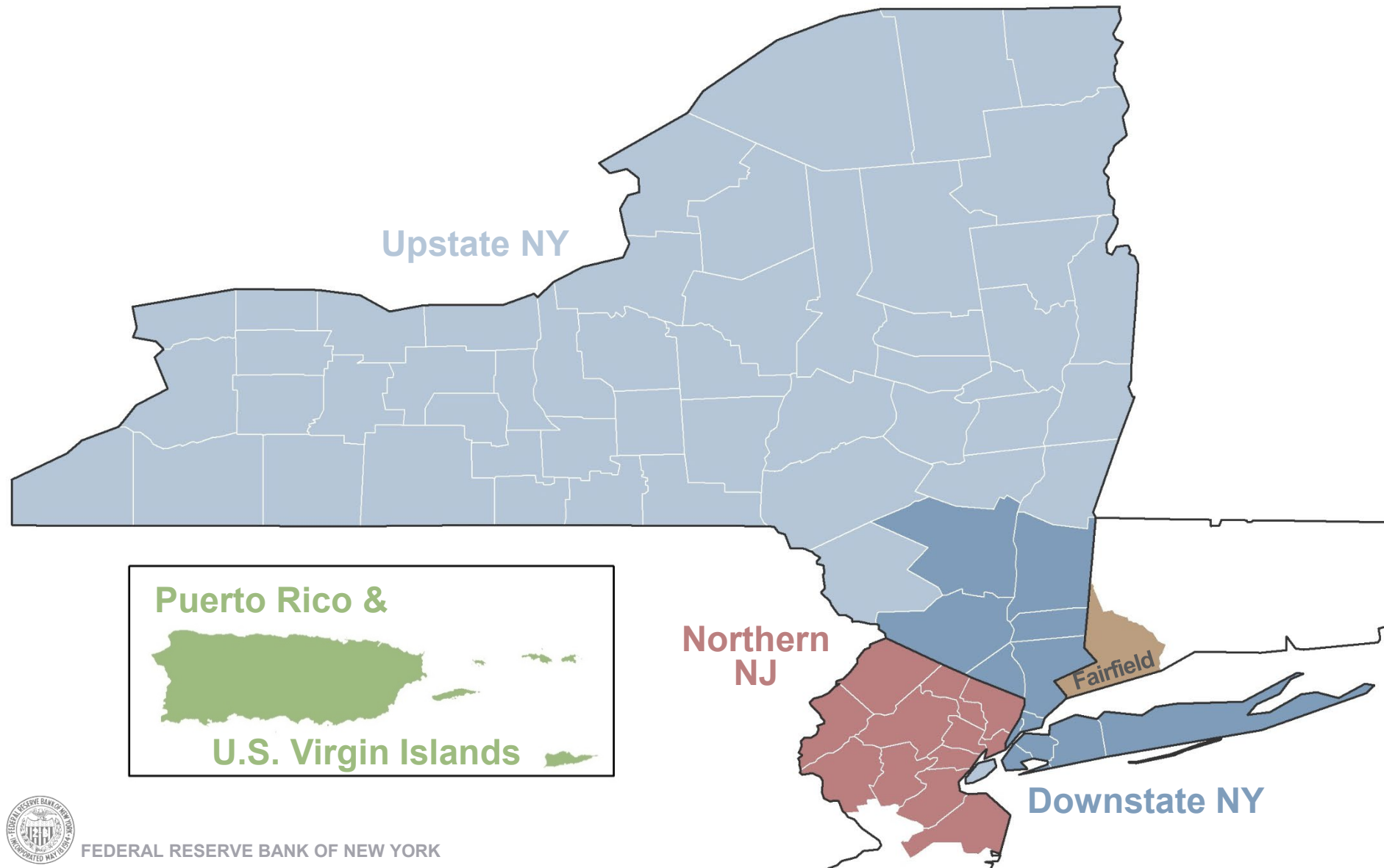
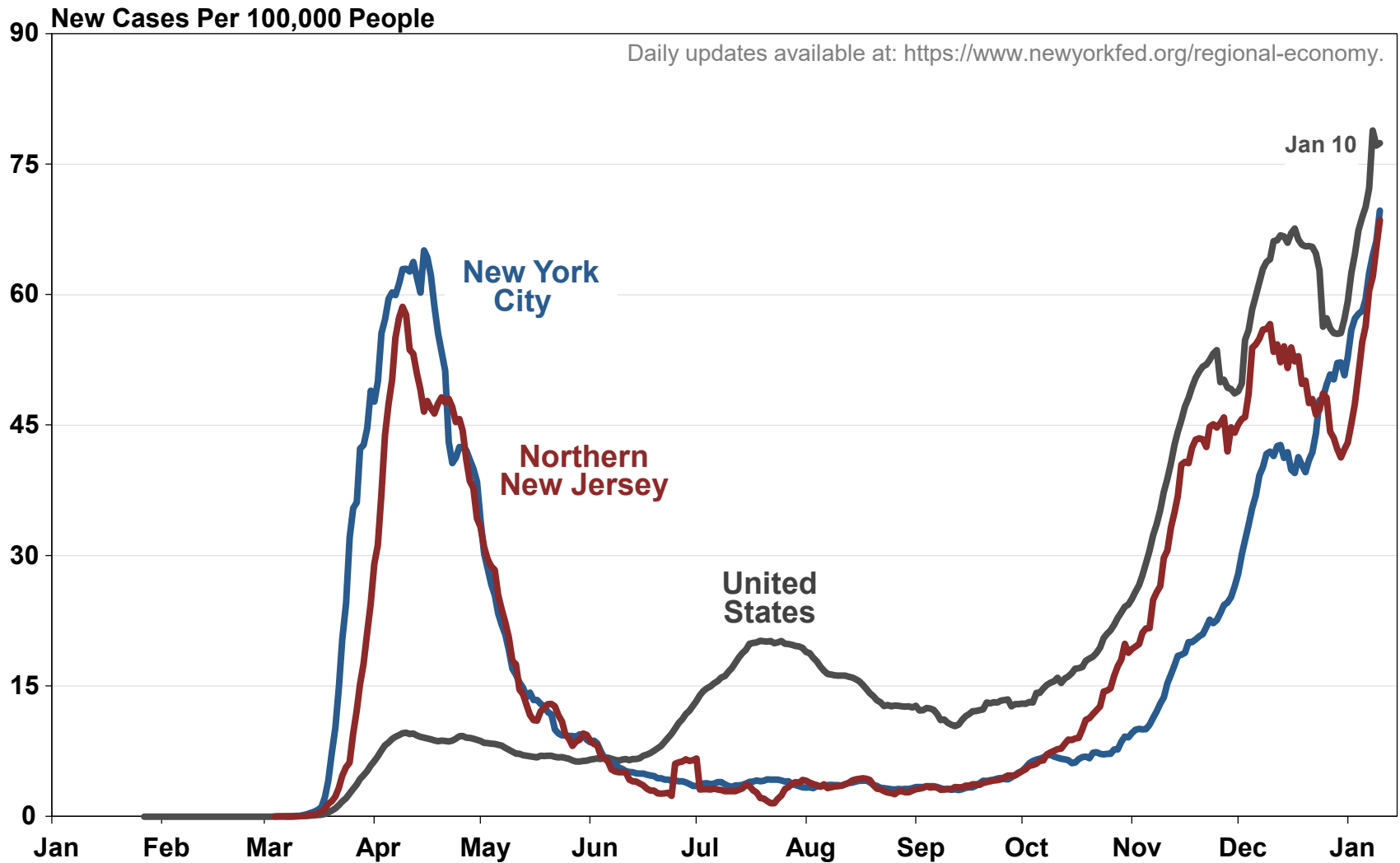


Figure 2: Coronavirus Spread in the Region

Daily New Cases Per Capita, 7-Day Average



Daily updates available at: <https://www.newyorkfed.org/regional-economy>.

Jan 10

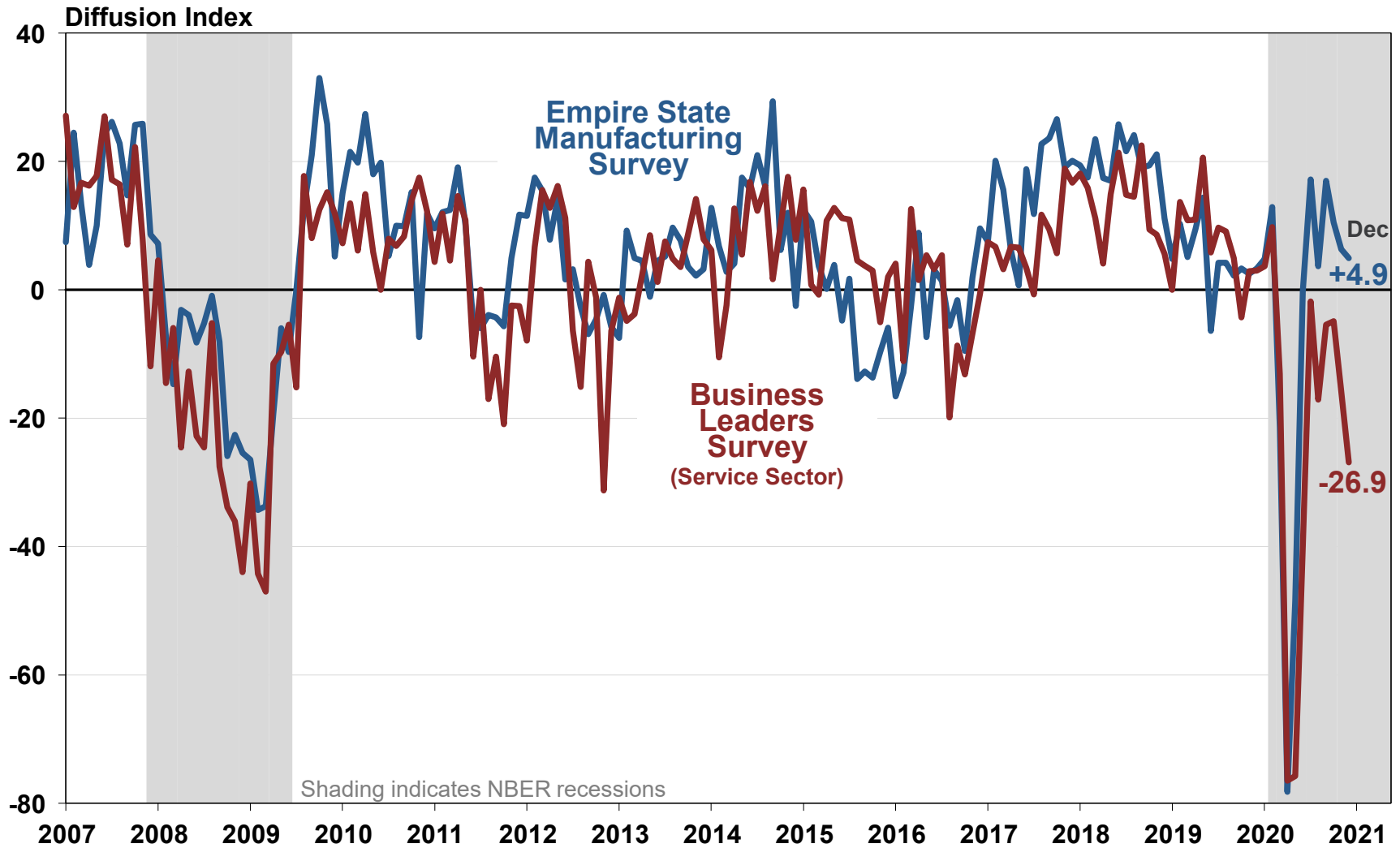
New York City

Northern New Jersey

United States

Figure 3: Local Businesses Still Struggling

New York Fed Regional Business Surveys, Current Conditions



Shading indicates NBER recessions

Dec +4.9

-26.9

Figure 4: Employment Below Pre-Pandemic Levels

Percent Change in Total Employment Since February 2020

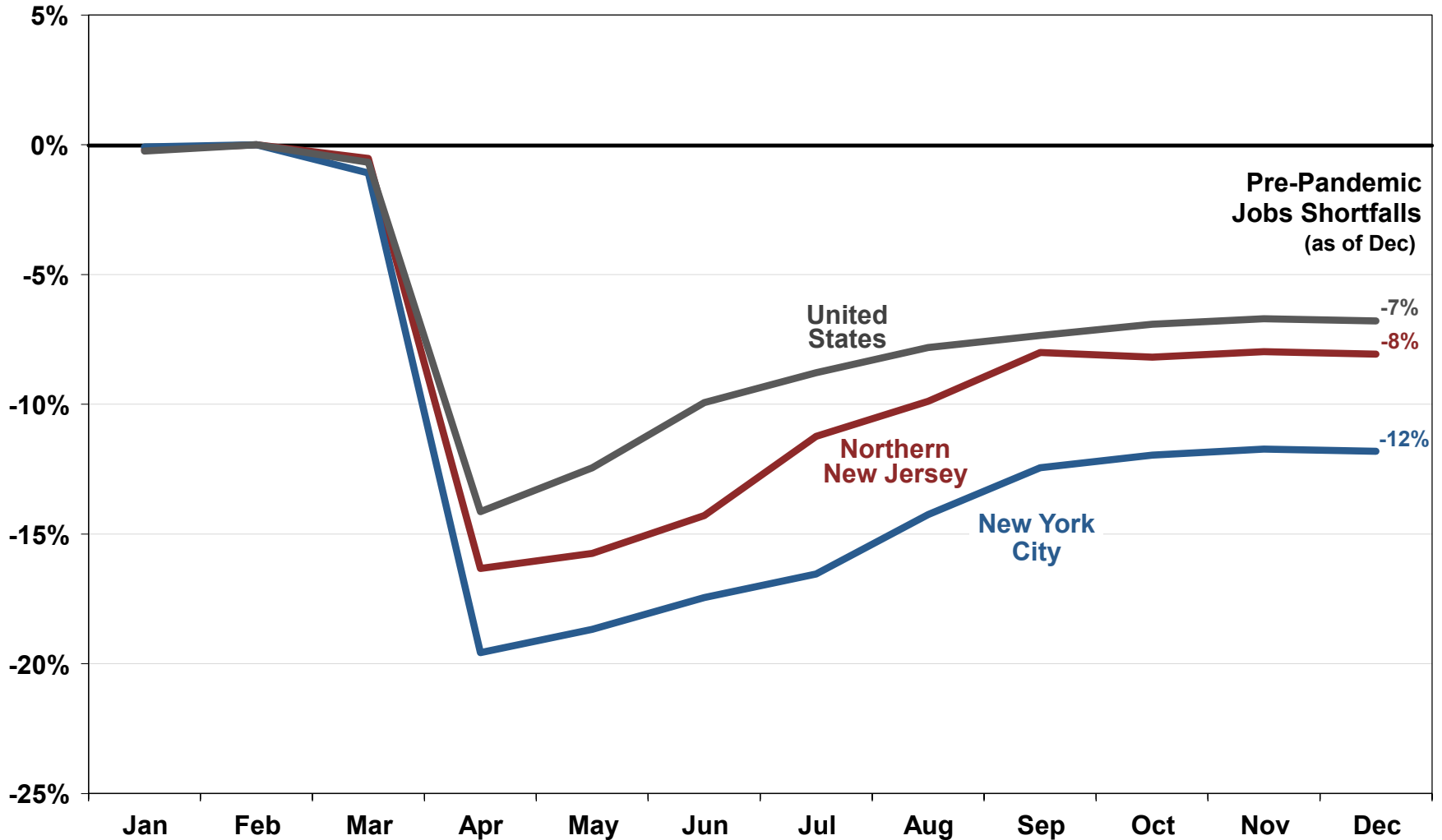
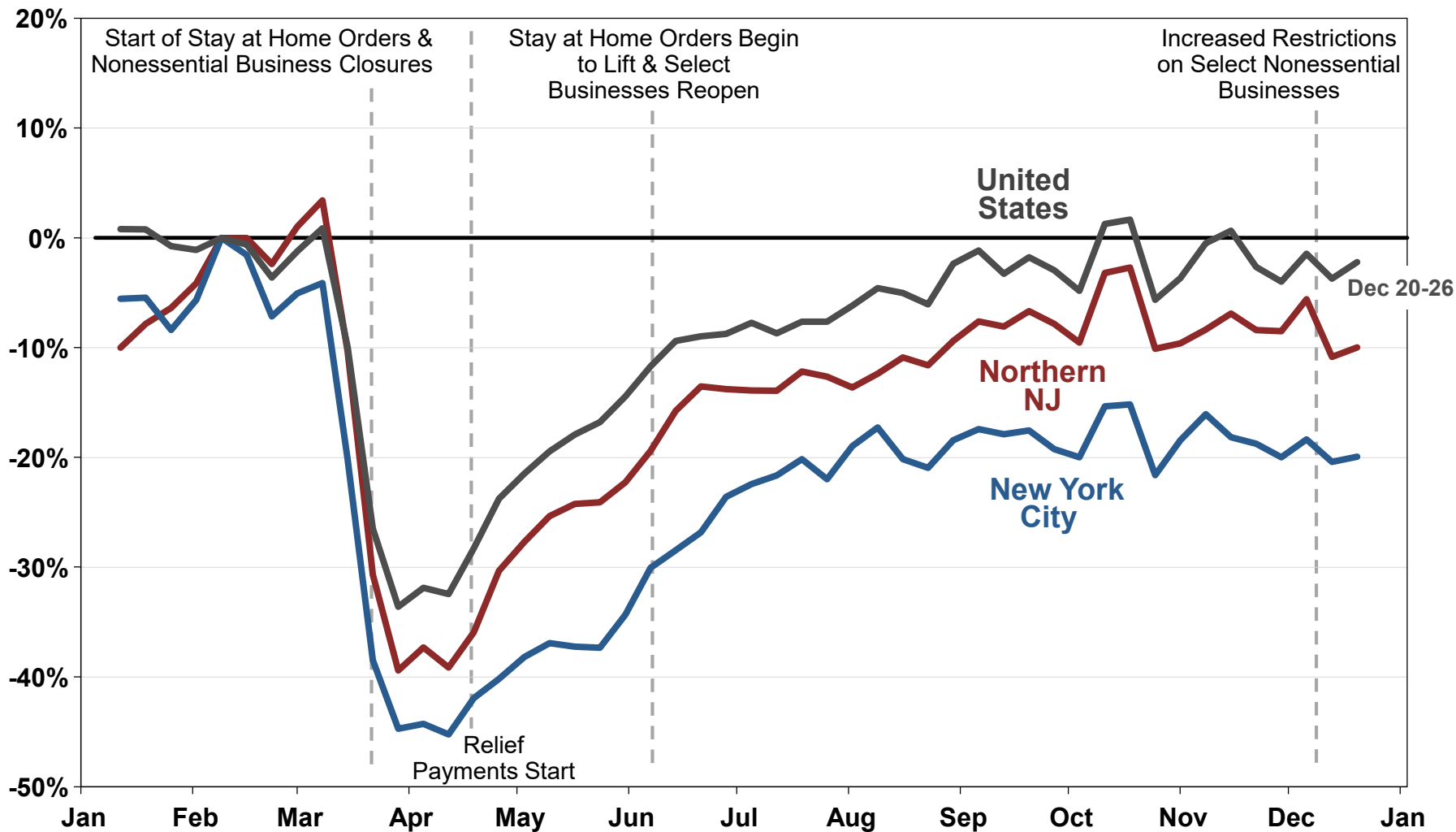


Figure 5: Consumer Spending Has Flattened

Percent Change in Debit & Credit Card Spending Since Feb 2020



Source: Commerce Signals, a Verisk Analytics Business; data are seasonally adjusted by NY Fed Staff.

Figure 6: Home Prices Have Increased

Percent Change in Home Prices, Indexed to January 2015

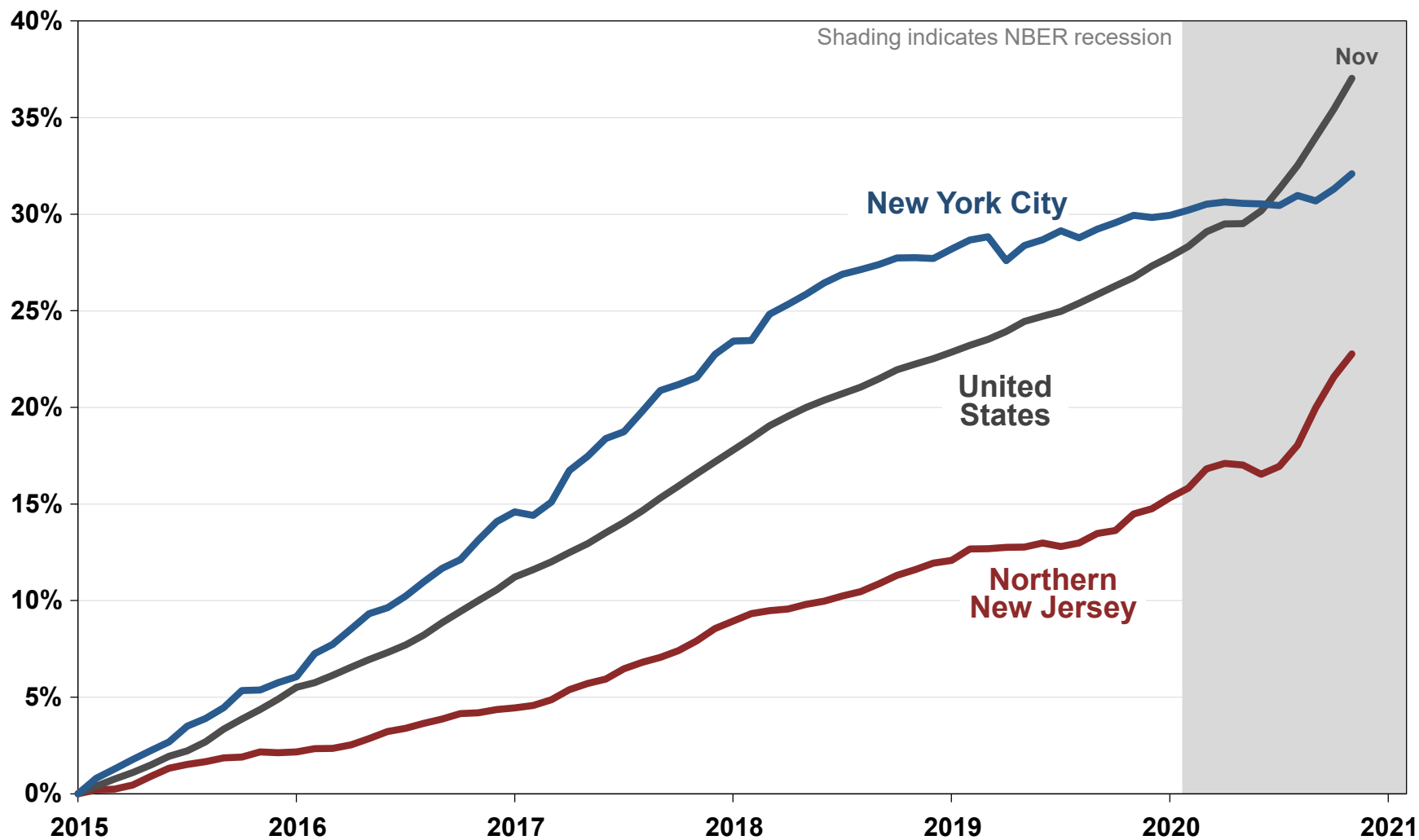


Figure 7: New York City Rents Have Fallen

Year-over-Year Percent Change, November 2020

