Nonfarm employment is nearly level over-the-year, down 0.4% in June from last June.

Up: retail trade, wholesale trade, temporary employment, health care.
Down: manufacturing, construction, information, financial activities.

Total employment (household survey) is higher over-the-year, up 1.3% from last June.

Up 12,000 since January (seasonally adjusted).

Sales tax collections up 5% from last June; households are beginning to buy again.
Consistent with job gains in retail and wholesale trade.
May cool as housing construction declines.
Single family permits down from a year ago.
Reflects whipsaw of the home buyers’ tax credit.
Activity without tax credit is uncertain.

Down more than 1 point since January.
Employment gains help.

Ups and downs recently.
12,000 lower than the peak in Oct 2008.

BERC: [www.mtsu.edu/berc](http://www.mtsu.edu/berc)
Tracking Tennessee’s Recovery: [www.mtsu.edu/~berc/tacir/tacir.html](http://www.mtsu.edu/~berc/tacir/tacir.html)