

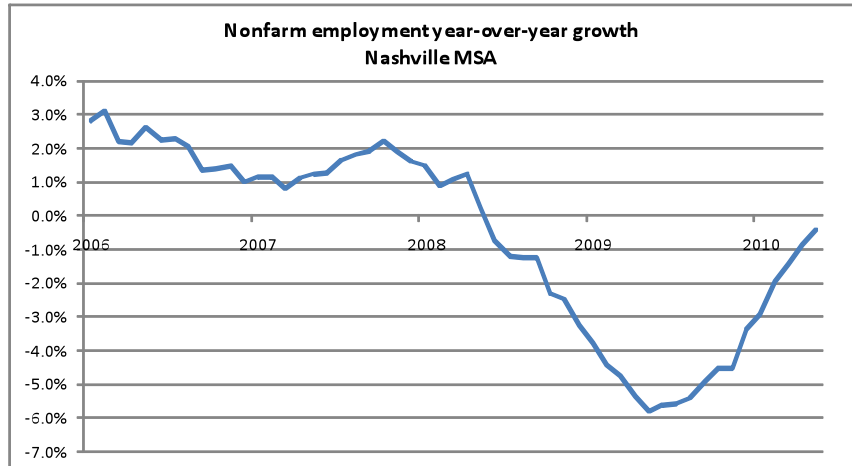
Indicators for Nashville MSA
for the Nashville Apartment Association
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Nonfarm employment is nearly level over-the-year, down 0.4% in June from last June.

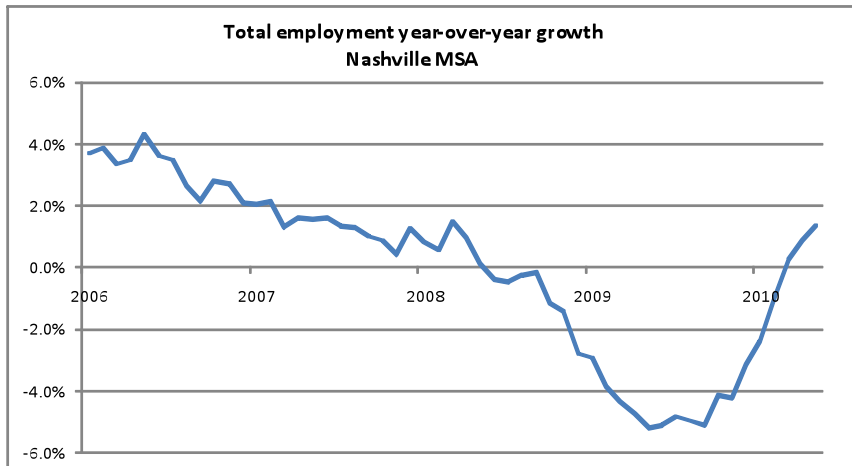
Up: retail trade, wholesale trade, temporary employment, health care.

Down: manufacturing, construction, information, financial activities.



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

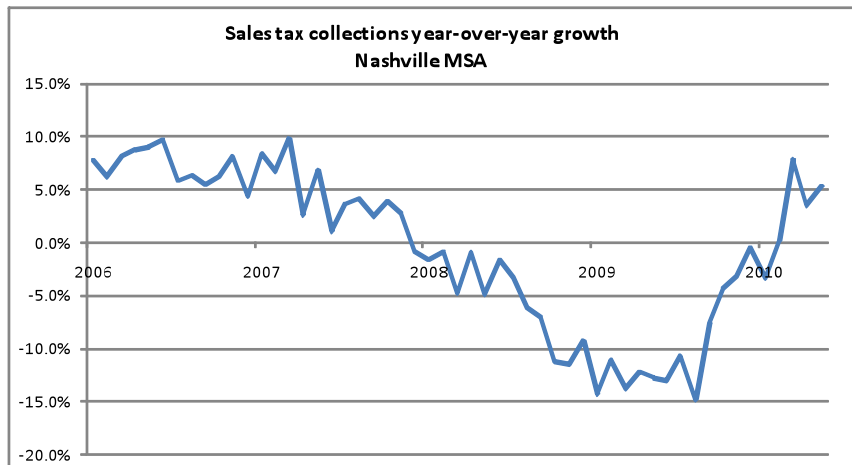
Up 12,000 since January (seasonally adjusted).



Sales tax collections up 5% from last June; households are beginning to buy again.

Consistent with job gains in retail and wholesale trade.

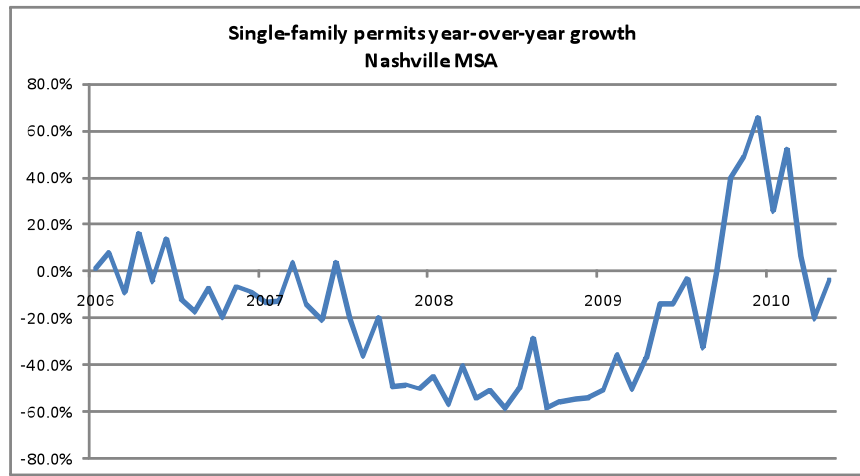
May cool as housing construction declines.



Single family permits down from a year ago.

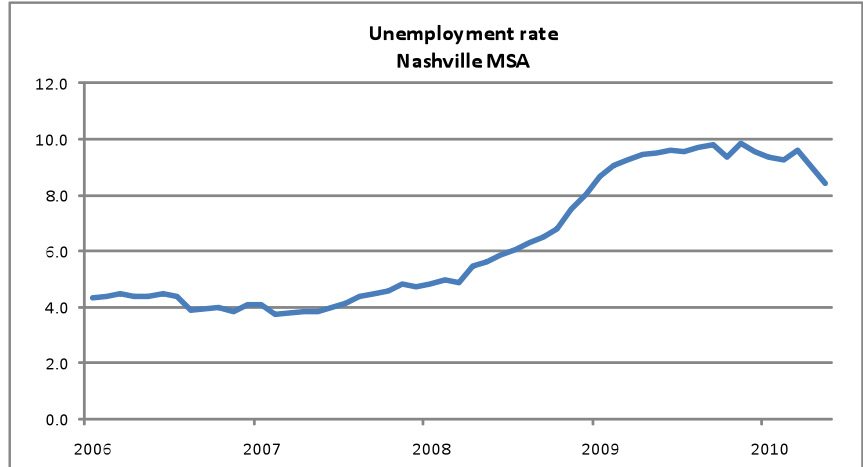
Reflects whipsaw of the home buyers' tax credit.

Activity without tax credit is uncertain.



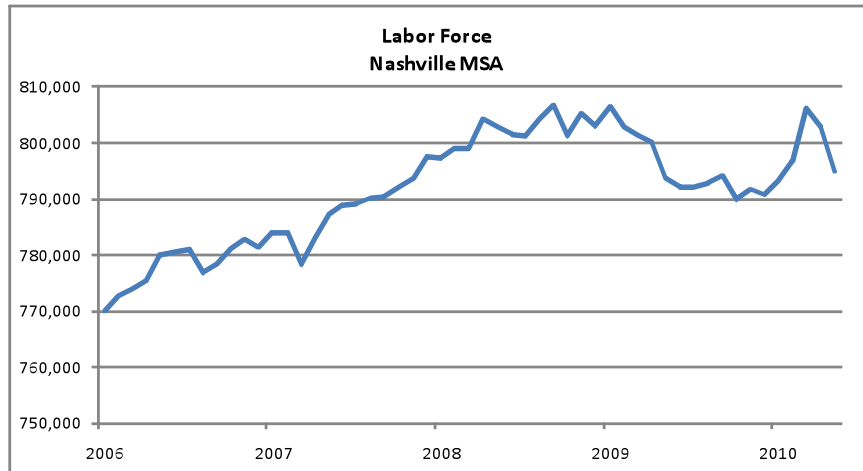
Down more than 1 point since January.

Employment gains help.



Ups and downs recently.

12,000 lower than the peak in Oct 2008.



BERC: www.mtsu.edu/berc

Tracking Tennessee's Recovery: www.mtsu.edu/~berc/tacir/tacir.html