

Table 1. Labor Force and Employment in the Memphis HMA, 2000 to Current

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	12 Months Ending	
															March 2013	March 2014
Labor force	593.7	593.1	590.0	596.6	594.1	603.3	612.5	621.2	619.6	612.5	613.2	618.2	612.5	603.5	612.3	599.4
Resident employment	571.0	566.9	558.5	561.4	558.8	566.2	577.6	588.8	577.1	551.1	551.3	555.8	556.6	547.4	556.1	545.5
Unemployment	22.7	26.2	31.5	35.2	35.3	37.1	34.9	32.4	42.4	61.4	61.9	62.4	55.9	56.2	56.2	53.9
Unemployment rate (%)	3.8	4.4	5.3	5.9	5.9	6.2	5.7	5.2	6.8	10.0	10.1	10.1	9.1	9.3	9.2	9.0
Total nonfarm payroll jobs	624.4	619.0	613.1	616.7	616.6	626.7	637.4	640.8	632.5	601.1	590.1	593.8	601.5	605.1	603.5	605.4
Goods-producing sectors	90.7	85.4	80.5	79.0	79.1	80.1	81.1	78.9	75.5	67.8	64.0	64.1	64.9	65.1	65.1	64.7
Mining, logging, & construction	27.4	26.6	25.5	25.5	26.0	26.1	27.2	26.4	24.7	21.3	19.3	19.8	20.6	20.4	20.6	20.1
Manufacturing	63.3	58.9	54.9	53.6	53.1	54.1	54.0	52.5	50.9	46.5	44.7	44.3	44.3	44.7	44.5	44.6
Service-providing sectors	533.8	533.6	532.6	537.6	537.5	546.6	556.3	562.0	557.0	533.3	526.1	529.8	536.6	540.0	538.4	540.7
Trade	108.9	108.3	107.0	107.6	107.2	108.7	110.4	110.0	105.6	98.8	97.0	95.8	96.8	98.4	97.1	99.2
Wholesale trade	38.3	36.7	36.4	37.1	36.7	37.4	37.6	37.4	35.5	32.9	32.5	33.0	33.6	33.9	33.7	34.3
Retail trade	70.6	71.6	70.6	70.5	70.5	71.3	72.8	72.6	70.1	65.9	64.5	62.8	63.2	64.5	63.4	64.9
Transportation & utilities	67.7	66.5	62.7	63.5	62.4	63.5	64.5	65.4	65.2	61.9	61.3	63.6	64.7	63.9	64.8	63.5
Information	10.3	9.7	10.0	9.6	8.7	7.9	7.5	7.4	7.3	6.8	6.3	6.1	6.1	6.0	6.0	6.0
Financial activities	32.9	32.4	32.3	32.8	33.2	32.9	32.9	33.2	32.5	30.8	28.8	27.5	27.4	27.4	27.3	27.6
Professional & business services	74.8	77.2	74.8	73.1	73.2	78.4	82.2	83.3	82.9	76.1	75.9	81.4	84.4	86.1	85.3	86.6
Education & health services	63.4	65.1	67.8	70.4	71.6	73.9	75.5	77.5	79.2	80.0	80.9	82.0	84.6	86.4	85.2	86.4
Leisure & hospitality	65.7	64.5	65.8	66.7	67.3	67.9	71.0	72.6	70.5	66.3	64.8	63.7	62.9	63.4	63.1	63.6
Other services	25.4	23.9	23.5	24.3	24.5	24.6	24.3	24.2	24.6	24.9	24.2	23.5	24.0	24.1	24.1	24.1
Government	84.7	86.1	88.5	89.7	89.5	88.8	88.0	88.5	89.2	87.7	87.1	86.2	85.7	84.3	85.5	83.6
Federal	15.2	15.5	15.9	16.8	15.6	15.2	14.7	14.5	15.0	14.9	14.9	14.3	14.2	14.2	14.3	14.1
State	14.7	14.9	15.4	15.6	15.5	15.6	15.8	15.6	15.0	14.1	13.8	13.9	14.0	14.0	14.1	13.8
Local	54.8	55.7	57.3	57.3	58.5	58.0	57.5	58.4	59.2	58.7	58.4	58.0	57.5	56.1	57.1	55.7

Notes: Numbers may not add to totals because of rounding. Data are reported in thousands. Current includes data through March 2014.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Memphis HMA, 2000 to Forecast

	2000	2010	Current	Forecast	Average Annual Change					
					2000 to 2010		2010 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Memphis HMA	1,205,204	1,316,100	1,337,000	1,349,000	11,100	0.9	5,225	0.4	4,000	0.3
Shelby County submarket	897,472	927,644	941,600	949,100	3,025	0.3	3,500	0.4	2,500	0.3
Remainder submarket	307,732	388,456	394,900	400,300	8,075	2.4	1,600	0.4	1,800	0.5
Households										
Memphis HMA	448,473	491,198	501,500	507,400	4,275	0.9	2,575	0.5	1,975	0.4
Shelby County submarket	338,366	350,971	357,400	360,900	1,250	0.4	1,600	0.5	1,175	0.3
Remainder submarket	110,107	140,227	144,150	146,600	3,000	2.4	980	0.7	820	0.6

Notes: Numbers may not add to totals because of rounding. Rates of change are calculated on a compound basis. The current date is April 1, 2014. The forecast date is April 1, 2017.

Sources: 2000 and 2010—2000 Census and 2010 Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Memphis HMA, 2000, 2010, and Current

	Memphis HMA			Shelby County Submarket			Remainder Submarket		
	2000	2010	Current	2000	2010	Current	2000	2010	Current
Total housing inventory	480,845	550,896	554,800	362,954	398,274	399,000	117,891	152,622	155,900
Occupied units	448,473	491,198	501,500	338,366	350,971	357,400	110,107	140,227	144,150
Owners	295,806	314,430	306,800	213,360	212,016	204,400	82,446	102,414	102,400
%	66.0	64.0	61.2	63.1	60.4	57.2	74.9	73.0	71.0
Renters	152,667	176,768	194,700	125,006	138,955	153,000	27,661	37,813	41,750
%	34.0	36.0	38.8	36.9	39.6	42.8	25.1	27.0	29.0
Vacant units	32,372	59,698	53,350	24,588	47,303	41,600	7,784	12,395	11,800
Available units	18,770	37,575	28,700	15,323	30,923	23,100	3,447	6,652	5,600
For sale	5,525	8,563	6,150	4,063	6,099	4,175	1,462	2,464	1,975
Rate (%)	1.8	2.7	2.0	1.9	2.8	2.0	1.7	2.3	1.9
For rent	13,245	29,012	22,550	11,260	24,824	18,900	1,985	4,188	3,625
Rate (%)	8.0	14.1	10.4	8.3	15.2	11.0	6.7	10.0	8.0
Other vacant	13,602	22,123	24,700	9,265	16,380	18,500	4,337	5,743	6,175

Notes: Numbers may not add to totals because of rounding. The current date is April 1, 2014.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Memphis HMA, 2000 to Current

Type of Building Permit	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	12 Months Ending	
															March 2013	March 2014
Memphis HMA																
Total	10,786	8,058	9,174	9,605	10,130	10,812	10,251	8,378	3,106	2,034	2,429	2,210	3,514	3,679	3,690	3,850
Single-family	6,312	6,446	7,462	8,547	8,890	9,710	8,615	5,676	2,335	1,570	1,653	1,645	2,216	2,487	2,350	2,470
Multifamily	4,474	1,612	1,712	1,058	1,240	1,102	1,636	2,702	771	464	776	565	1,298	1,192	1,340	1,380
Shelby County submarket																
Total	6,784	4,760	5,426	5,510	5,526	5,736	5,118	4,625	1,550	894	1,548	1,400	2,336	2,182	2,450	2,295
Single-family	3,583	3,450	4,147	4,587	4,736	4,769	4,085	2,273	881	610	804	845	1,050	1,041	1,125	970
Multifamily	3,201	1,310	1,279	923	790	967	1,033	2,352	669	284	744	555	1,286	1,141	1,325	1,325
Remainder submarket																
Total	4,002	3,298	3,748	4,095	4,604	5,076	5,133	3,753	1,556	1,140	881	810	1,178	1,497	1,240	1,555
Single-family	2,729	2,996	3,315	3,960	4,154	4,941	4,530	3,403	1,454	960	849	800	1,166	1,446	1,225	1,500
Multifamily	1,273	302	433	135	450	135	603	350	102	180	32	10	12	51	15	55

Notes: Numbers may not add to totals because of rounding. Current includes data through March 2014.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Table 5. Median Income in the Memphis HMA, 1999, 2009, and 2012

	Median Income (\$)			Average Annual Change (%)	
	1999	2009	2012	1999 to 2009	2009 to 2012
Median Family Income	48,600	57,800	59,100	1.7	0.7
Median household income	40,108	43,633	45,687	0.8	1.5

Sources: Median Family Income—U.S. Department of Housing and Urban Development, Office of Policy Development and Research; 1999 median household income—2000 Census; 2009 and 2012 median household income—U.S. Census Bureau, 2009 and 2012 American Community Survey 1-year data