

Table 1. Labor Force and Employment in the Memphis HMA, 1990 Through March 2007

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	12 Months Ending	
																		March 2006	March 2007
Labor Force	434.8	436.5	438.6	442.7	455.1	472.7	480.5	491.9	498.8	504.2	501.3	500.0	498.2	502.6	499.8	503.3	512.6	502.3	515.3
Resident Employment	414.4	412.5	412.7	417.8	432.5	449.2	459.2	469.9	479.3	485.5	482.2	478.7	472.3	473.6	470.3	473.4	484.4	471.9	487.5
Unemployment	20.5	24.0	25.9	24.9	22.6	23.5	21.3	22.0	219.5	18.6	18.9	21.4	25.9	29.9	29.5	29.9	28.1	30.4	27.8
Unemployment Rate (%)	4.7	5.5	5.9	5.6	5.0	5.0	4.4	4.5	3.9	3.7	3.8	4.3	5.2	5.8	5.9	6.0	5.5	6.0	5.4
Total Nonfarm Employment	493.9	490.2	495.8	506.5	534.6	557.0	571.0	590.0	605.3	616.7	624.4	619.0	613.1	616.7	616.6	626.7	637.4	630.3	639.7
Goods Producing	87.5	82.5	83.1	85.6	89.8	90.3	90.3	93.5	94.9	93.5	90.7	85.4	80.5	79.0	79.1	80.1	82.1	80.9	82.3
Natural Resources, Mining, & Construction	20.9	19.0	18.6	19.6	20.9	23.1	25.0	26.4	27.2	27.5	27.4	26.6	25.5	25.5	26.0	26.1	27.6	26.6	27.8
Manufacturing	66.6	63.5	64.5	66.0	68.9	67.1	65.3	67.1	67.7	66.0	63.3	58.9	54.9	53.6	53.1	54.1	54.6	54.3	54.5
Service Providing	406.5	407.7	412.7	420.9	444.8	466.7	480.8	496.5	510.4	523.2	533.8	533.6	532.6	537.6	537.5	546.6	555.3	549.5	557.5
Trade	96.6	93.9	92.7	92.7	97.7	102.8	104.4	105.8	106.0	108.0	108.9	108.3	107.0	107.6	107.2	108.7	110.5	109.3	110.9
Wholesale Trade	33.9	33.5	33.0	32.6	34.4	35.7	36.2	36.5	37.1	37.7	38.3	36.7	36.4	37.1	36.7	37.4	37.8	37.6	37.9
Retail Trade	62.7	60.4	59.7	60.1	63.3	67.1	68.2	69.3	68.9	70.3	70.6	71.6	70.6	70.5	70.5	71.3	72.7	71.7	73.0
Transportation & Utilities	42.2	43.0	44.4	45.8	49.5	52.6	56.0	60.3	66.0	68.1	67.7	66.5	62.7	63.5	62.4	63.5	64.2	63.9	64.3
Information	8.5	8.2	8.3	8.4	8.7	8.8	8.8	9.2	9.1	9.5	10.3	9.7	10.0	9.6	8.7	7.9	7.5	7.7	7.5
Financial Activities	26.7	27.1	27.0	27.2	27.9	28.8	29.5	29.9	31.5	32.3	32.9	32.4	32.3	32.8	33.2	32.9	32.9	32.9	32.9
Professional & Business Services	42.0	40.3	41.2	43.3	49.0	56.2	60.0	63.8	67.1	71.6	74.8	77.2	74.8	73.1	73.2	78.4	81.4	79.5	81.9
Education & Health Services	46.2	48.6	50.4	53.4	55.5	58.1	58.5	60.3	61.8	62.5	63.4	65.1	67.8	70.4	71.6	73.9	75.5	74.4	76.0
Leisure & Hospitality	45.8	46.7	47.8	51.7	53.6	55.8	58.3	60.4	61.8	62.9	65.7	64.5	65.8	66.7	67.3	67.9	71.1	68.8	71.7
Other Services	19.0	19.2	20.2	19.4	19.8	22.7	24.8	26.1	25.5	25.0	25.4	23.9	23.5	24.3	24.5	24.6	24.5	24.5	24.6
Government	79.5	80.9	80.9	79.2	83.0	81.0	80.4	80.6	81.6	83.3	84.7	86.1	88.5	89.7	89.5	88.8	87.8	88.5	87.9
Federal	14.3	14.5	14.5	14.2	14.9	14.6	14.4	14.5	14.7	15.0	15.2	15.5	15.9	16.8	15.6	15.2	14.7	15.1	14.6
State	13.8	14.1	14.1	13.8	14.4	14.1	14.0	14.0	14.2	14.4	14.7	14.9	15.4	15.6	15.5	15.6	15.7	15.7	15.8
Local	51.4	52.3	52.3	51.2	53.7	52.4	52.0	52.2	52.8	53.9	54.8	55.7	57.3	57.3	58.5	58.0	57.5	57.8	57.4

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands. Labor force and resident employment data are totals for Shelby County, Tennessee, and DeSoto County, Mississippi. Nonfarm employment data are for the eight-county Memphis, Tennessee-Mississippi-Arkansas Metropolitan Statistical Area. Approximately 87 percent of the jobs are in Shelby County, Tennessee, and DeSoto County, Mississippi.

Source: U.S. Bureau of Labor Statistics

Table 2. Population and Household Trends in the Memphis HMA, 1990 to April 1, 2010

	1990	2000	Current	Forecast	Average Annual Change					
					1990 to 2000		2000 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
Memphis HMA	894,240	1,004,671	1,063,000	1,092,500	11,043	1.2	8,333	0.8	9,830	0.9
Shelby County Submarket	826,330	897,472	913,500	921,700	7,114	0.8	2,290	0.3	2,730	0.3
DeSoto County Submarket	67,910	107,199	149,500	170,800	3,929	4.7	6,043	4.9	7,100	4.5
Households										
Memphis HMA	326,844	377,158	414,490	435,100	5,031	1.4	5,333	1.4	6,820	1.6
Shelby County Submarket	303,571	338,366	360,200	372,800	3,480	1.1	3,119	0.9	4,170	1.2
DeSoto County Submarket	23,273	38,792	54,290	62,300	1,552	5.2	2,214	4.9	2,650	4.7

Notes: Numbers may not add to totals due to rounding. Rate of change is calculated on a compound basis. Current date: April 1, 2007. Forecast date: April 1, 2010.

Sources: 1990 and 2000—U.S. Census; current and forecast—estimates by analyst

Table 3. Housing Inventory, Tenure, and Vacancy in the Memphis HMA, 1990, 2000, and Current

	Memphis HMA			Shelby County Submarket			DeSoto County Submarket		
	1990	2000	Current	1990	2000	Current	1990	2000	Current
Total Housing Inventory	352,268	403,749	452,700	327,796	362,954	395,130	24,472	40,795	57,520
Occupied Units	326,844	377,158	414,540	303,571	338,366	360,200	23,273	38,792	54,290
Owners	199,421	244,083	279,540	180,490	213,360	235,900	18,931	30,723	43,600
%	61.0	64.7	67.4	59.5	63.1	65.5	81.3	79.2	80.3
Renters	127,423	133,075	135,000	123,081	125,006	124,300	4,342	8,069	10,690
%	39.0	35.3	32.6	40.5	36.9	34.5	18.7	20.8	19.7
Vacant Units	25,424	26,591	38,160	24,225	24,588	34,930	1,199	2,003	3,230
Available Units	18,726	16,469	26,660	18,007	15,323	24,630	719	1,146	2,030
For Sale	4,905	4,671	7,400	4,555	4,063	6,050	350	608	1,350
Rate (%)	2.4	1.9	2.6	2.5	1.9	2.5	1.8	1.9	3.0
For Rent	13,821	11,798	19,260	13,452	11,260	18,580	369	538	680
Rate (%)	9.8	8.1	12.5	9.9	8.3	13.0	7.8	6.3	6.0
Other Vacant	6,698	10,122	11,500	6,218	9,265	10,300	480	857	1,200

Notes: Numbers may not add to totals due to rounding. Current date: April 1, 2007.

Sources: 1990 and 2000—U.S. Census; current—estimates by analyst

Table 4. Residential Building Permit Activity in the Memphis HMA, 1990 Through March 2007

Type of Building Permit	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	12 Months Ending	
																		March 2006	March 2007
Memphis HMA																			
Total	5,458	4,808	5,944	6,799	6,536	7,944	8,843	6,783	7,458	9,270	9,209	6,845	7,627	7,947	8,144	8,531	8,143	8,819	7,995
Single-family	4,266	4,446	5,679	6,424	5,986	6,291	5,383	5,545	6,581	6,862	5,194	5,277	6,342	6,971	6,970	7,575	6,614	7,393	6,208
Multifamily	1,192	362	265	375	550	1,653	3,460	1,238	877	2,408	4,015	1,568	1,285	976	1,174	956	1,529	1,426	1,787
Shelby County Submarket																			
Total	4,217	3,975	4,823	5,221	4,892	6,118	6,507	4,175	5,094	6,842	6,734	4,760	5,336	5,510	5,526	5,716	5,118	5,940	5,044
Single-family	3,322	3,613	4,558	4,998	4,510	4,935	3,491	3,820	4,425	4,600	3,583	3,450	4,147	4,587	4,736	4,769	4,085	4,523	3,753
Multifamily	895	362	265	223	382	1,183	3,016	355	669	2,242	3,151	1,310	1,189	923	790	947	1,033	1,417	1,291
DeSoto County Submarket																			
Total	1,241	833	1,121	1,578	1,644	1,826	2,336	2,608	2,364	2,428	2,475	2,085	2,291	2,437	2,618	2,815	3,025	2,879	2,951
Single-family	944	833	1,121	1,426	1,476	1,356	1,892	1,725	2,156	2,262	1,611	1,827	2,195	2,384	2,234	2,806	2,529	2,870	2,455
Multifamily	297	0	0	152	168	470	444	883	208	166	864	258	96	53	384	9	496	9	496

Source: U.S. Census Bureau, Building Permits Survey

Table 5. Median Income in the Memphis HMA, 1989, 1999, and 2007

	Median Income (\$)			Average Annual Change (%)	
	1989	1999	2006	1989 to 1999	1999 to 2007
Median Family Income					
Memphis HMA	NA	47,440	53,200	NA	1.5
Shelby County Submarket	32,671	47,386	NA	4.5	NA
DeSoto County Submarket	34,824	53,590	NA	5.4	NA
Median Household Income					
Memphis HMA	NA	40,201	NA	NA	NA
Shelby County Submarket	27,132	39,593	NA	4.6	NA
DeSoto County Submarket	31,756	48,206	NA	5.2	NA

Notes: 1990 and 2000 Census data are not comparable because of geographic changes. Income data for 2007 are not available at the county level. NA = data are not available.

Sources: 1989 and 1999—U.S. Census; 2007—U.S. Department of Housing and Urban Development, Office of Policy Development and Research