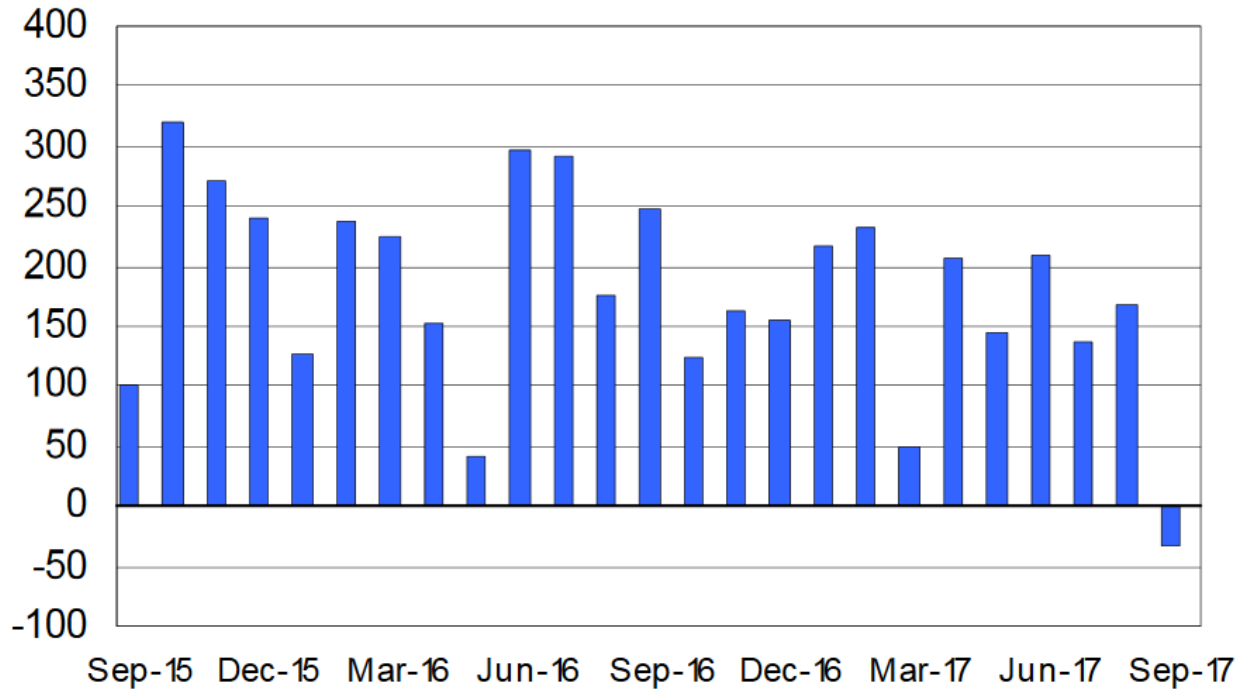


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Chart 2. Nonfarm payroll employment over-the-month change, seasonally adjusted, September 2015 – September 2017

Thousands



ESTABLISHMENT DATA**Summary table B. Establishment data, seasonally adjusted**

| Category | Sept. 2016 | July 2017 | Aug. 2017 ^P | Sept. 2017 ^P |
|---|---------------|--------------|---------------------------|----------------------------|
| EMPLOYMENT BY SELECTED INDUSTRY (Over-the-month change, in thousands) | | | | |
| Total nonfarm..... | 249 | 138 | 169 | -33 |
| Total private..... | 223 | 133 | 164 | -40 |
| Goods-producing..... | 11 | -20 | 66 | 9 |
| Mining and logging..... | 0 | 0 | 6 | 2 |
| Construction..... | 23 | -9 | 19 | 8 |
| Manufacturing..... | -12 | -11 | 41 | -1 |
| Durable goods ¹ | -10 | -18 | 33 | 4 |
| Motor vehicles and parts..... | -5.2 | -27.1 | 23.9 | -3.2 |
| Nondurable goods..... | -2 | 7 | 8 | -5 |
| Private service-providing..... | 212 | 153 | 98 | -49 |
| Wholesale trade..... | 13.3 | 4.3 | 1.8 | 6.7 |
| Retail trade..... | 27.3 | -10.8 | -7.3 | -2.9 |
| Transportation and warehousing..... | -1.7 | 7.7 | 8.0 | 21.8 |
| Utilities..... | 0.5 | -0.7 | -0.3 | 0.0 |
| Information..... | 8 | -3 | -4 | -9 |
| Financial activities..... | 9 | 11 | 8 | 10 |
| Professional and business services ¹ | 83 | 43 | 43 | 13 |
| Temporary help services..... | 29.5 | 12.9 | 7.5 | 5.9 |
| Education and health services ¹ | 48 | 51 | 45 | 27 |
| Health care and social assistance..... | 23.6 | 38.2 | 20.9 | 13.1 |
| Leisure and hospitality..... | 11 | 50 | 0 | -111 |
| Other services..... | 13 | 1 | 4 | -5 |
| Government..... | 26 | 5 | 5 | 7 |

HOUSEHOLD DATA**Summary table A. Household data, seasonally adjusted**

[Numbers in thousands]

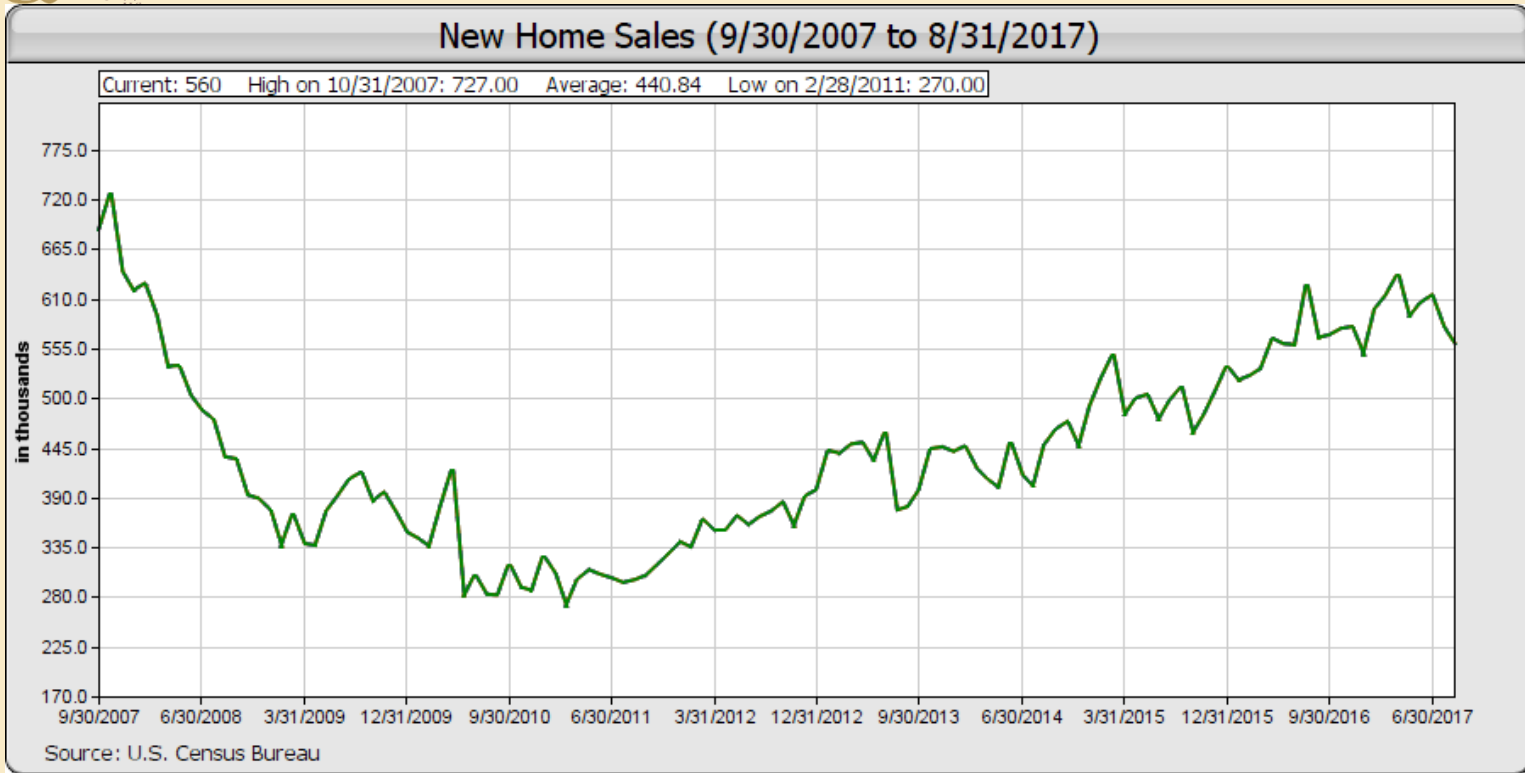
| Category | Sept. 2016 | July 2017 | Aug. 2017 | Sept. 2017 | Change from: Aug. 2017- Sept. 2017 |
|---|---------------|--------------|--------------|---------------|--|
| Employment status | | | | | |
| Civilian noninstitutional population..... | 254,091 | 255,151 | 255,357 | 255,562 | 205 |
| Civilian labor force..... | 159,830 | 160,494 | 160,571 | 161,146 | 575 |
| Participation rate..... | 62.9 | 62.9 | 62.9 | 63.1 | 0.2 |
| Employed..... | 151,926 | 153,513 | 153,439 | 154,345 | 906 |
| Employment-population ratio..... | 59.8 | 60.2 | 60.1 | 60.4 | 0.3 |
| Unemployed..... | 7,904 | 6,981 | 7,132 | 6,801 | -331 |
| Unemployment rate..... | 4.9 | 4.3 | 4.4 | 4.2 | -0.2 |
| Not in labor force..... | 94,261 | 94,657 | 94,785 | 94,417 | -368 |

HOUSEHOLD DATA**Table A-15. Alternative measures of labor underutilization**

[Percent]

| Measure | Not seasonally adjusted | | | Seasonally adjusted | | | | | |
|--|-------------------------|-----------|------------|---------------------|----------|-----------|-----------|-----------|------------|
| | Sept. 2016 | Aug. 2017 | Sept. 2017 | Sept. 2016 | May 2017 | June 2017 | July 2017 | Aug. 2017 | Sept. 2017 |
| U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force..... | 1.9 | 1.7 | 1.6 | 2.0 | 1.8 | 1.6 | 1.7 | 1.7 | 1.7 |
| U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force..... | 2.2 | 2.2 | 1.9 | 2.5 | 2.1 | 2.2 | 2.1 | 2.2 | 2.1 |
| U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)..... | 4.8 | 4.5 | 4.1 | 4.9 | 4.3 | 4.4 | 4.3 | 4.4 | 4.2 |
| U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers..... | 5.1 | 4.8 | 4.3 | 5.3 | 4.5 | 4.7 | 4.7 | 4.7 | 4.5 |
| U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force..... | 5.9 | 5.4 | 5.0 | 6.0 | 5.2 | 5.3 | 5.3 | 5.4 | 5.1 |
| U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force..... | 9.3 | 8.6 | 8.0 | 9.7 | 8.4 | 8.6 | 8.6 | 8.6 | 8.3 |

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.



Houses Sold = 560,000

-3.4% m/m +1.2% y/y

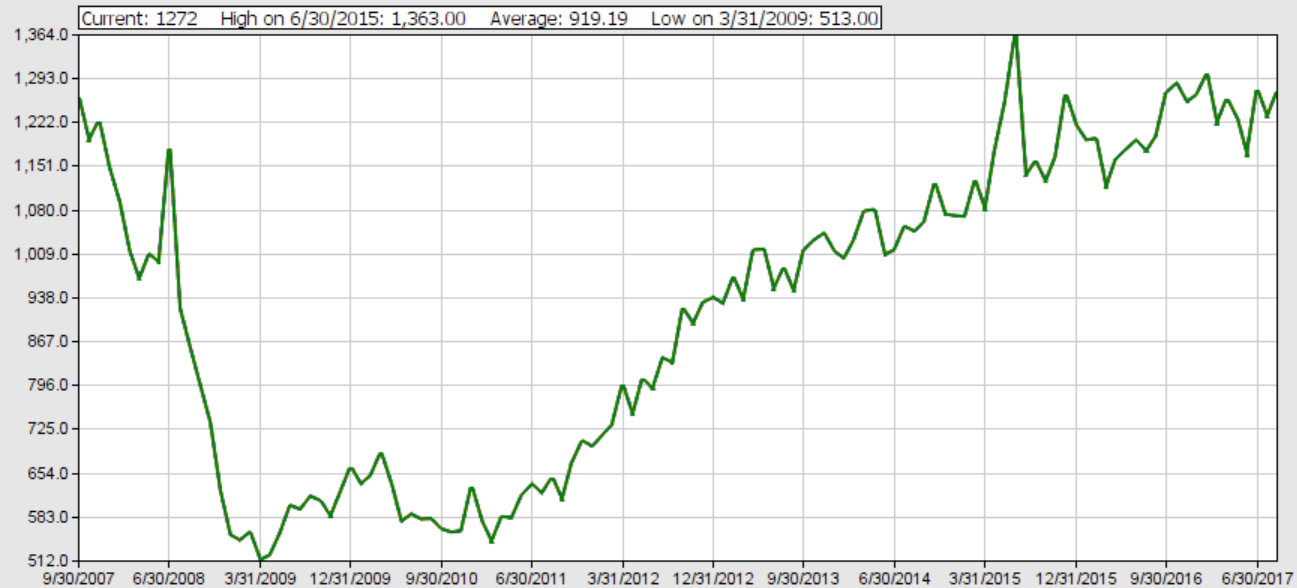
Median Price= \$300,200

+0.4% y/y

For Sale = 288,000

6.4 months supply

Building Permits (9/30/2007 to 8/31/2017)



Source: U.S. Census Bureau

AUGUST HOUSING SNAPSHOT
EXISTING-HOME SALES

5.35 million
SALES (MoM) -1.7% (YoY) 0.2%

**MEDIAN
SALES PRICE**

\$253,500
(YoY) 5.6%

INVENTORY

4.2 months*
4.5 months in August 2016

*Six months of inventory is considered a balanced market that equally benefits buyers and sellers.



Existing Home Sales (9/30/2007 to 8/31/2017)

Current: 5.35 High on 3/31/2017: 5.70 Average: 4.74 Low on 7/31/2010: 3.45



Source: National Assoc. of Realtors

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