

National Week In Review

Week Ending October 27, 2006

Mass Layoffs Claims Up . . . In September, employers took 1,132 mass layoff events, seasonally adjusted, resulting in 116,773 workers filing initial claims for unemployment insurance. The number of layoff events decreased by 61 and the number of associated initial claims fell by 11,171 over the month. The manufacturing sector accounted for 34% of all mass layoff actions and 45% of all initial claims filed. Within manufacturing, the highest number of initial claims were recorded in transportation equipment manufacturing (+13,330, mostly automotive-related) and machinery manufacturing (+4,772). Among the states, California had the highest number of initial claims filed due to mass layoff events at 21,642, followed by Ohio (+5,276), Kentucky (+5,133), Pennsylvania (+4,895), and Michigan (+4,072). In **South Carolina**, there were 9 mass layoff events resulting in 1,645 initial claims. A mass layoff event covers layoffs of 50 or more workers beginning in a given month, regardless of the duration of the layoffs.

Sales Of Existing Homes Down For 6th Consecutive Month . . . In September, sales of previously owned homes fell for the sixth consecutive months, down 1.9% to a seasonally adjusted annual sales pace of 6.18 million units. This represents the slowest sales rate since January 2004. Sales were down in the Northeast and the West 3.7% and 3.1%, respectively. In the South, the nation's busiest sales region, sales increased 0.4%.

Sources:

- Bureau of Labor Statistics
- *USA Today*

By Mike Daniels