

# *National Week In Review*

## *Week Ending September 29, 2006*

**M**etropolitan Area Employment and Unemployment Levels . . . Unemployment rates were lower in August than a year earlier in 238 of the 367 metropolitan areas, higher in 94 areas, and unchanged in 35 areas across the United States. The areas with the highest unemployment rates were recorded in El Centro, Calif. (17.4%) and Yuma, Arizona (17.4%), two adjacent highly agricultural areas with extreme weather. Analyzing metropolitan area nonfarm employment, 296 recorded over-the-year increases, 66 reported decreases, and 5 had no change. The largest over-the-year employment gain was recorded in Phoenix-Mesa-Scottsdale, Ariz. (+88,500); New York-Northern New Jersey-Long Island, N.Y.-N.J.-Pa. (+86,100); and Washington-Arlington-Alexandria, D.C.-Va.-Md.-W.Va. (+74,000). The metropolitan area data lags behind the national data by one month.

**New Home Sales Up** . . . In August, new single-family homes sales climbed 4.1%. In the Northeast and Midwest, new-home sales surged 21.7% and 12.2%, respectively. In the South, the nation's busiest sales region, sales surged by 11.1%. Sales plunged 17.7% in the West.

**Consumer Confidence On The Rise** . . . The Consumer Confidence Index rose 4.3 points to 104.5 in September (1985 = 100). Consumers claiming conditions are "good" increased to 27.4% from 26.2% in July. Those anticipating business conditions to worsen decreased to 10.6% from 12.9%. The Conference Board's Consumer Research Center reports, "A more favorable assessment of current conditions coupled with a less pessimistic short-term outlook boosted consumer confidence this month." The Consumer Confidence Survey is based on a representative sample of 5,000 U.S. households.

**Source:**

- Bureau of Labor Statistics
- Conference Board
- *USA Today*

**By Mike Daniels**