

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2017/18

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product grew at a 3.2 percent annual rate during the third quarter of 2017, the second consecutive quarter with growth above 3.0 percent. Year-over-year, 3Q2017 real GDP was 2.3 percent higher than in the third quarter of 2016.

Total civilian employment for the third quarter of 2017 rose 1.4 percent compared to the third quarter of 2016 while the labor force grew by 0.7 percent. This led to a decline in the unemployment rate from 4.9 percent in 3Q2016 to 4.3 percent in 3Q2017.

A survey of professional forecasters released in November 2017 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 2.2, 2.5, 2.1, and 1.0 percent in 2017, 2018, 2019, and 2020, respectively.

A panel of 52 professional forecasters surveyed by the National Association for Business Economics in December 2017 expects real GDP to increase 2.2 and 2.5 percent in 2017 and 2018, respectively.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	159,643	159,456	159,640	159,716	160,056	160,201	160,213	159,784	160,145	160,494	160,571	161,146
% Change vs Prior Year	1.6%	1.3%	1.1%	0.9%	0.7%	0.6%	0.8%	0.8%	0.8%	0.8%	0.7%	0.8%
Total Employment	151,902	152,048	152,111	152,081	152,528	153,000	153,156	152,923	153,168	153,513	153,439	154,345
% Change vs Prior Year	1.8%	1.8%	1.4%	1.0%	1.0%	1.1%	1.4%	1.2%	1.4%	1.3%	1.2%	1.6%
Total Nonfarm Emp.	145,006	145,170	145,325	145,541	145,773	145,823	145,997	146,182	146,406	146,574	146,692	146,659
% Change vs Prior Year	1.7%	1.6%	1.6%	1.6%	1.6%	1.5%	1.5%	1.6%	1.6%	1.5%	1.4%	1.2%
Unemployment Rate	4.8%	4.6%	4.7%	4.8%	4.7%	4.5%	4.4%	4.3%	4.4%	4.3%	4.4%	4.2%
% Change vs Prior Year	-0.2%	-0.4%	-0.3%	-0.2%	-0.2%	-0.5%	-0.6%	-0.4%	-0.6%	-0.5%	-0.5%	-0.7%

	4Q-16	1Q-17	2Q-17	3Q-17
Labor Force	159,580	159,991	160,047	160,737
% Change vs Prior Year	1.3%	0.7%	0.8%	0.7%
Total Employment	152,020	152,536	153,082	153,766
% Change vs Prior Year	1.6%	1.0%	1.3%	1.4%
Total Nonfarm Emp.	145,167	145,712	146,195	146,642
% Change vs Prior Year	1.6%	1.6%	1.6%	1.4%
Unemployment Rate	4.7%	4.7%	4.4%	4.3%
% Change vs Prior Year	-0.3%	-0.3%	-0.3%	-0.6%

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the third quarter of 2017 fell 0.9 percent from the previous quarter and was down 0.2 percent compared to 3Q2016.

The statewide labor force for 3Q2017 fell 1.4 percent from the previous quarter and was 1.3 percent lower than in 3Q2016.

The unemployment rate declined from 6.1 percent in 3Q2016 to 5.2 percent in 3Q2017.

Louisiana's gross domestic product grew at an annualized rate of 1.1 percent in 3Q2017, substantially below the 3.2 percent national rate.

General state sales tax collections in 3Q2017 rose 7.5 percent compared to 3Q2016.

Seasonally-adjusted state personal income increased 0.5 percent from the second quarter and 2.5 percent compared to 3Q2016. Year-over-year, net earnings rose 0.8 percent, dividends,

interest, and rent increased 2.6 percent, and personal transfer receipts rose by 7.2 percent.

Industries contributing the most year-over-year growth in earnings from 3Q2016 to 3Q2017 were *Construction* (+\$1.2 billion), *Health care and social assistance* (+\$776 million), and *Retail Trade* (+\$217 million).

Industries with the largest year-over-year declines in earnings were *Mining* (-\$515 million), *State and local government* (-\$389 million), and *Farm earnings* (-\$149 million).

On a percentage basis the largest gainers were *Construction* (+9.3 percent), *Federal civilian government* (+6.0 percent), and *Educational services* (+5.0 percent) while the largest declines were in *Farm earnings* (-35.2 percent), *Arts, entertainment, and recreation* (-8.3 percent), and *Mining* (-7.8 percent).

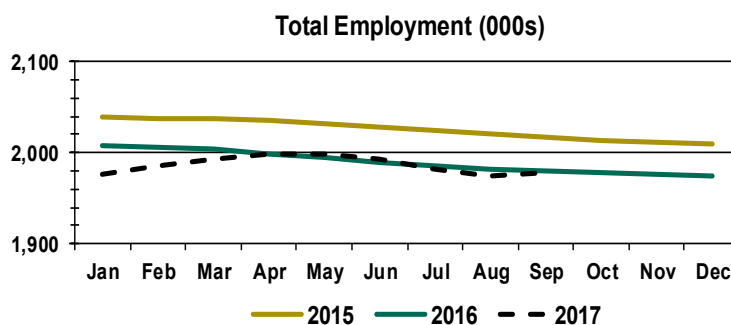
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	2,105	2,103	2,100	2,100	2,107	2,114	2,121	2,119	2,108	2,092	2,082	2,083
% Change vs Prior Year	-1.8%	-1.8%	-1.9%	-1.9%	-1.5%	-1.1%	-0.5%	-0.4%	-0.7%	-1.2%	-1.4%	-1.2%
Total Employment	1,978	1,976	1,974	1,977	1,985	1,994	1,998	1,998	1,993	1,982	1,975	1,978
% Change vs Prior Year	-1.8%	-1.8%	-1.8%	-1.6%	-1.1%	-0.5%	-0.1%	0.1%	0.2%	-0.2%	-0.4%	-0.1%
Total Nonfarm Emp.	1,969	1,966	1,969	1,976	1,984	1,974	1,973	1,984	1,988	1,982	1,983	1,980
% Change vs Prior Year	-1.2%	-1.2%	-0.8%	-0.3%	0.2%	-0.2%	-0.2%	0.5%	1.0%	0.6%	1.1%	0.7%
Unemployment Rate	6.1%	6.0%	6.0%	5.9%	5.8%	5.7%	5.8%	5.7%	5.4%	5.3%	5.2%	5.1%
% Change vs Prior Year	0.0%	-0.1%	-0.1%	-0.3%	-0.4%	-0.5%	-0.4%	-0.5%	-0.8%	-0.9%	-1.0%	-1.0%

	4QT-16	1QT-17	2QT-17	3QT-17
Labor Force	2,103	2,107	2,116	2,086
% Change vs Prior Year	-1.8%	-1.5%	-0.5%	-1.3%
Total Employment	1,976	1,985	1,996	1,978
% Change vs Prior Year	-1.8%	-1.0%	0.1%	-0.2%
Total Nonfarm Emp.	1,968	1,978	1,982	1,982
% Change vs Prior Year	-1.1%	-0.1%	0.5%	0.8%
Unemployment Rate	6.0%	5.8%	5.7%	5.2%
% Change vs Prior Year	-0.1%	-0.4%	-0.6%	-1.0%

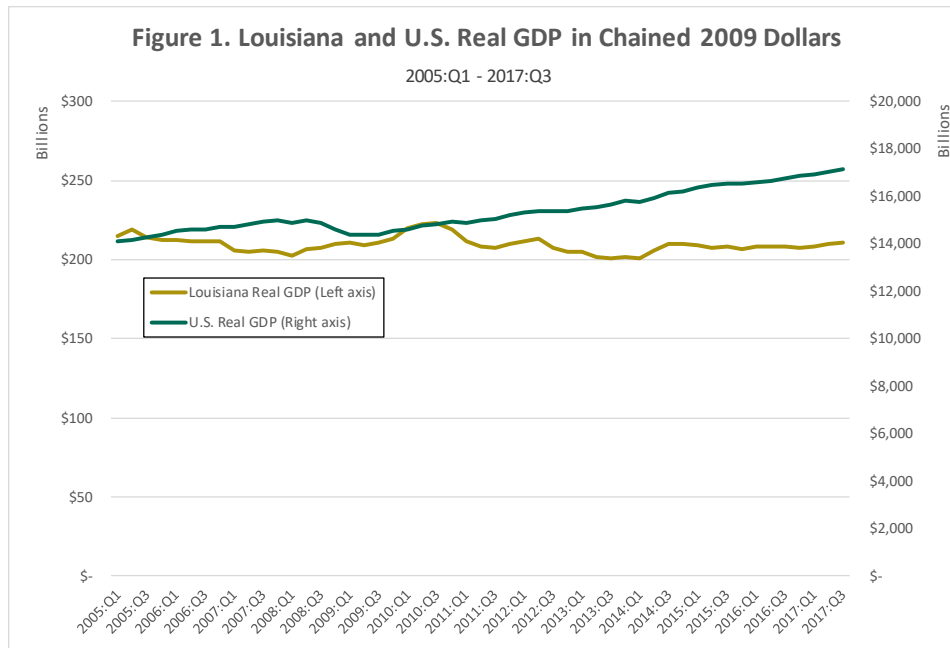
Source: Louisiana Department of Labor, Labor Market Statistics



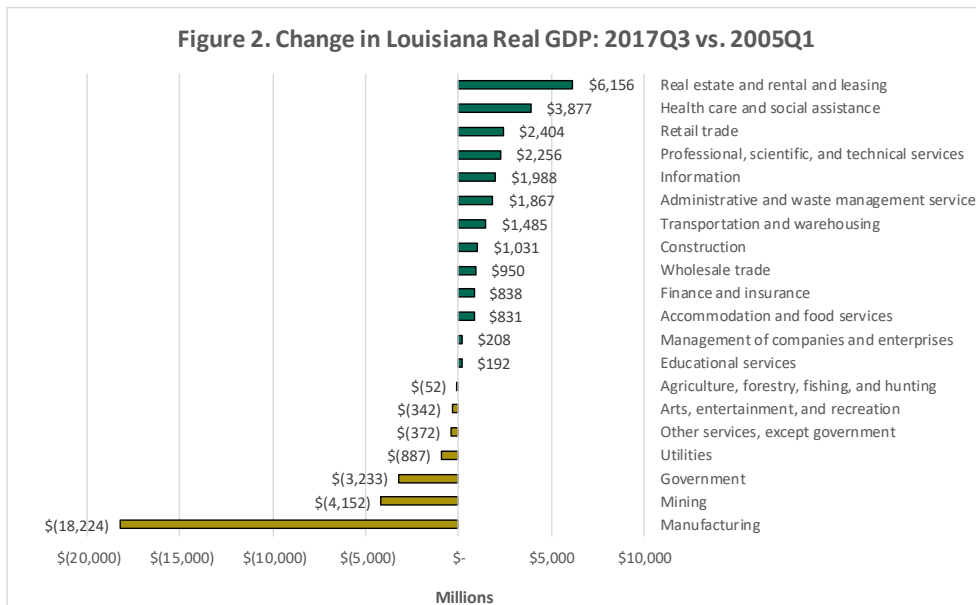
Louisiana GDP Growth

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Research Economist

Louisiana’s gross domestic product (GDP), the market value of goods and services produced by the labor and property located in the state, has been essentially flat in the time period shown in Figure 1 below — 2005:Q1 through 2017:Q3. While U.S. real GDP has increased by 21.7 percent over this time period, Louisiana’s real GDP has declined by 2.3 percent.



As illustrated in Figure 2, seven of the 20 industry classifications declined in real value of production from 2005:Q1 to 2017:Q3, with *Manufacturing* down the most at \$18.2 billion, followed by *Mining* (oil and gas) and *Government*, down \$4.2 and \$3.2 billion, respectively. *Real estate and rental and leasing* increased the largest amount (+\$6.2 billion), followed by *Health care and social assistance* (+\$3.9 billion), *Retail trade* (+\$2.4 billion), and *Professional, scientific, and technical services* (+\$2.3 billion).

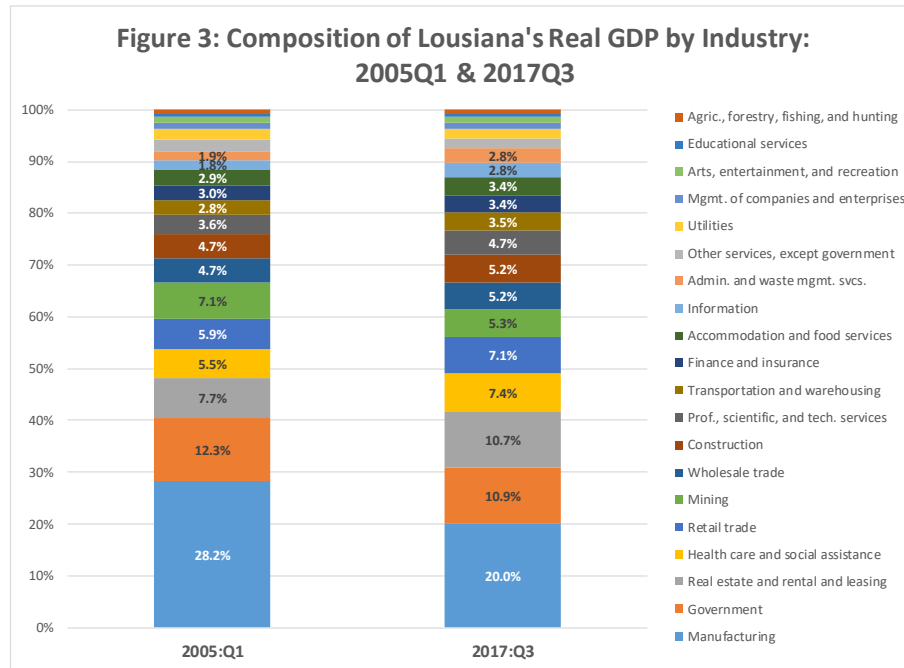


Louisiana GDP Growth (continued)

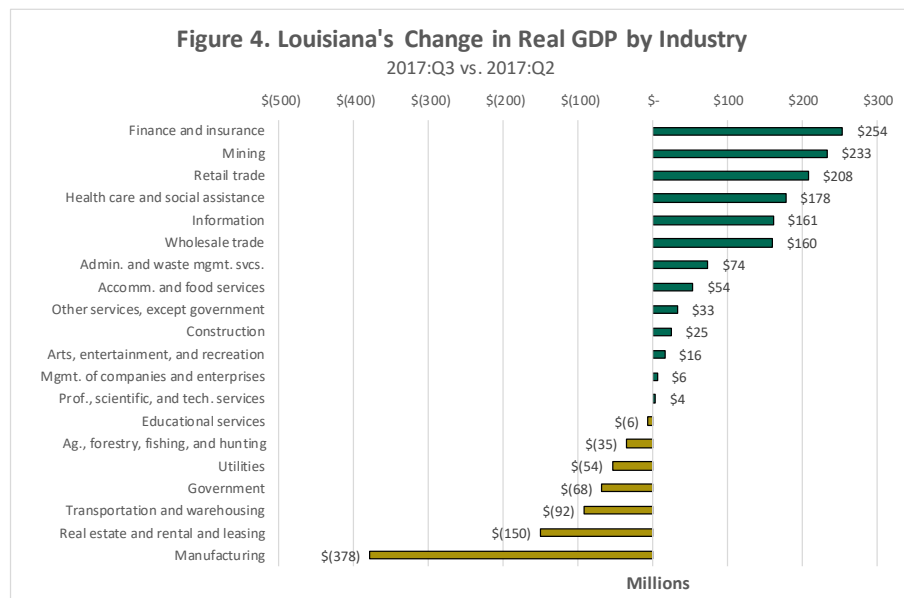
Herb Holloway
Research Economist

Manufacturing remains the largest single industry in Louisiana, contributing 20.0 percent of GDP, but that is down from 28.2 percent in 2005:Q1 (see Figure 3). *Government* declined from 12.3 to 10.9 percent and *Mining* from 7.1 to 5.3 percent.

Real estate and rental and leasing showed the largest growth in share of GDP (7.7 to 10.7 percent), followed by *Health care and social assistance*, *Retail trade*, and *Professional, scientific and technical services* which increased their shares of GDP by 1.9, 1.2, and 1.1 percent, respectively.



Louisiana's real GDP grew 1.1 percent in the third quarter of 2017, ranking 49th in the nation, and substantially below the 3.2 percent growth of national GDP. As shown in Figure 4, 13 sectors showed growth while seven contracted.



REGIONAL

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Northshore Employment

Total employment among Northshore residents in 3Q2017 was down 0.7 percent from the prior quarter and unchanged from 3Q2016. The total civilian work force in 3Q2017 was down 0.8 percent from the previous quarter and 1.1 percent compared to 3Q2016.

The Northshore unemployment rate for 3Q2017 was 5.1 percent, down 1.0 percent from 6.1 percent in 3Q2016.

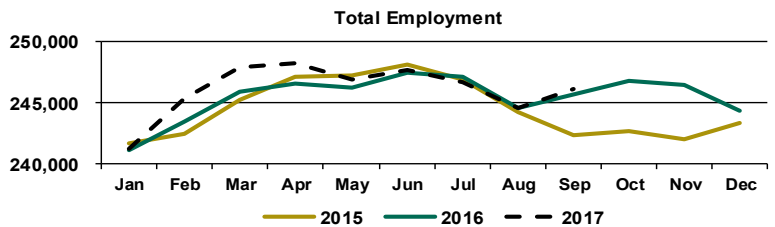
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	260,940	259,085	256,464	255,117	257,927	260,729	261,491	259,833	261,903	260,369	258,046	258,729
% Change vs Prior Year	1.1%	1.4%	0.7%	-0.4%	0.4%	0.1%	0.5%	-0.3%	-1.0%	-1.4%	-0.7%	-1.1%
Total Employment	246,835	246,451	244,334	241,207	245,360	247,876	248,236	246,865	247,655	246,705	244,546	246,141
% Change vs Prior Year	1.7%	1.8%	0.4%	0.0%	0.8%	0.8%	0.7%	0.3%	0.1%	-0.2%	0.0%	0.2%
Unemployment Rate	5.4%	5.0%	4.8%	5.5%	4.9%	4.9%	5.1%	5.0%	5.4%	5.2%	5.2%	4.9%
% Change vs Prior Year	-0.5%	-0.4%	0.3%	-0.4%	-0.4%	-0.6%	-0.1%	-0.5%	-1.0%	-1.1%	-0.7%	-1.2%

	4QT-16	1QT-17	2QT-17	3QT-17
Labor Force	258,830	257,924	261,076	259,048
% Change vs Prior Year	1.1%	0.0%	-0.3%	-1.1%
Total Employment	245,873	244,814	247,585	245,797
% Change vs Prior Year	1.3%	0.5%	0.3%	0.0%
Unemployment Rate	5.1%	5.1%	5.2%	5.1%
% Change vs Prior Year	-0.2%	-0.5%	-0.6%	-1.0%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales

Taxable retail sales for Washington Parish were not available for 3Q2017. Retail sales for the other four parishes averaged \$749 million per month, an increase of 1.7 percent compared to

3Q2016. Sales were up in St. Tammany and Tangipahoa parishes and down in Livingston and St. Helena (due to 3Q2016 sales being inflated by the August 2016 flood).

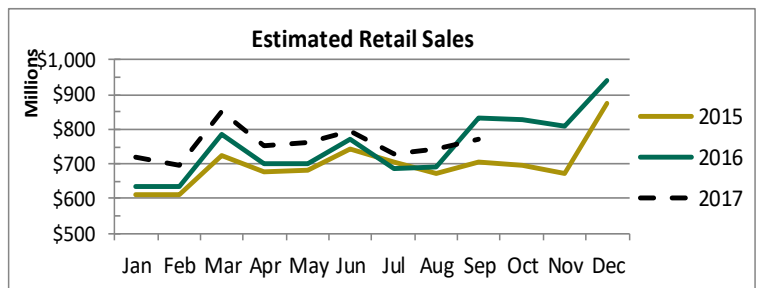
ESTIMATED RETAIL SALES (Not including Washington Parish)

NORTHSHORE REGION

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Estimated Retail Sales (mil.)	\$826.31	\$809.42	\$939.59	\$718.05	\$693.84	\$849.67	\$753.36	\$761.95	\$794.16	\$729.22	\$744.87	\$773.44
% Change vs Prior Month	-0.6%	-2.0%	16.1%	-23.6%	-3.4%	22.5%	-11.3%	1.1%	4.2%	-8.2%	2.1%	3.8%
% Change vs. Prior Year	19.0%	20.6%	7.4%	13.4%	9.1%	8.2%	7.8%	8.7%	3.1%	6.2%	7.6%	-7.0%

	4QT-16	1QT-17	2QT-17	3QT-17
Average Monthly Sales (mil.)	\$858.44	\$753.86	\$769.82	\$749.18
% Change vs. Prior Quarter	16.5%	-12.2%	2.1%	-2.7%
% Change vs Prior Year	14.9%	10.1%	6.4%	1.7%

Sources: Livingston Parish School Board - Sales and Use Tax Division
 St. Helena Parish Sheriff's Office
 St. Tammany Parish Sales and Use Tax Department
 Tangipahoa Parish School Board - Sales and Use Tax Division



Northshore Residential Building Permits

The number of building permits for residential units in the Northshore region issued during 3Q2017 (excluding St. Helena Parish—for which data were not available) was down 8.7 percent from the prior quarter but increased 1.9 percent compared to the third quarter of 2016.

Year-over-year changes ranged from a decline of 25.0 percent in Washington Parish to an increase of 52.1 percent in Tangipahoa Parish.

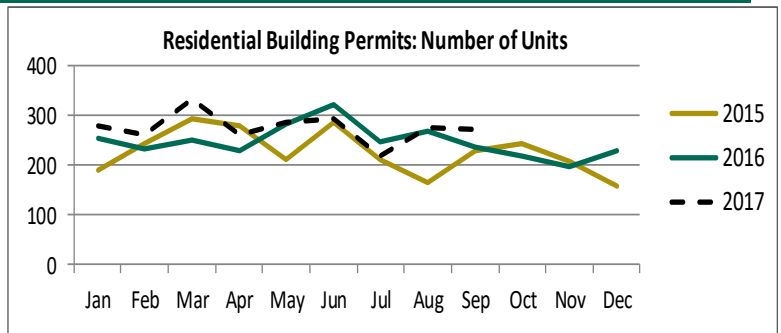
Note that permit counts for some parishes and municipalities are based on data reported to or estimated by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION (excl. St. Helena Parish)

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Total Permits	218	186	230	278	261	319	261	284	293	219	277	269
% Change vs Prior Year	-10.3%	-10.6%	46.5%	9.9%	12.0%	26.6%	14.5%	0.0%	-9.0%	-11.7%	3.4%	13.0%
Total Units	220	197	230	278	262	332	263	285	293	219	277	272
% Change vs Prior Year	-9.8%	-5.3%	46.5%	9.9%	12.4%	31.7%	15.4%	0.4%	-9.0%	-11.7%	3.4%	14.3%

	4Q-16	1Q-17	2Q-17	3Q-17
Total Permits	634	858	838	765
% Change vs Prior Year	4.3%	16.3%	0.5%	1.5%
Total Units	647	872	841	768
% Change vs Prior Year	6.2%	18.2%	0.8%	1.9%



Sources: Livingston Parish -- Livingston Parish Permit Office, Town n of Albany, City of Denham Springs, Town n of Livingston, Town n of Walker, <http://censtats.census.gov>
St. Tammany Parish -- St. Tammany Parish Permit Office, Town n of Abita Springs, City of Covington, Village of Folsom, Town n of Madisonville, City of Mandeville, Town n of Pearl River, City of Slidell, <http://censtats.census.gov>

Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, City of Ponchatoula, <http://censtats.census.gov>
Washington Parish -- Washington Parish Permit Office, <http://censtats.census.gov>

Northshore Residential Home Sales

There were 1,937 Northshore homes sold during 3Q2017 at an average price of \$220,592. The

number sold was up 3.5 percent and the average price was up 2.0 percent compared to 3Q2016.

RESIDENTIAL HOME SALES

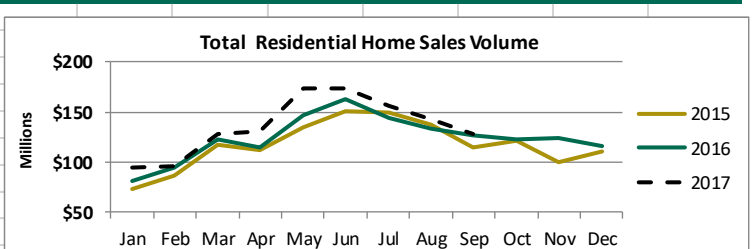
NORTHSHORE REGION

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Number of Homes Sold	618	621	595	472	503	640	647	772	742	688	657	592
% Change vs Prior Year	2.1%	27.0%	5.1%	17.7%	3.7%	5.3%	11.0%	11.1%	-0.7%	4.9%	6.5%	-1.0%
Total Sales Volume (mil.)	\$122.3	\$124.2	\$116.3	\$94.2	\$96.3	\$127.7	\$130.3	\$173.6	\$173.7	\$156.7	\$142.2	\$128.4
% Change vs Prior Year	0.9%	24.1%	4.8%	15.3%	1.7%	3.9%	13.6%	18.3%	7.0%	8.6%	6.9%	0.9%
Average Selling Price	\$197,908	\$200,001	\$195,443	\$199,535	\$191,542	\$199,550	\$201,402	\$224,905	\$234,114	\$227,776	\$216,414	\$216,879
% Change vs Prior Year	-1.2%	-2.3%	-0.3%	-2.0%	-1.9%	-1.3%	2.4%	6.5%	7.7%	3.6%	0.4%	2.0%

	4Q-16	1Q-17	2Q-17	3Q-17
Number of Homes Sold	1,834	1,615	2,161	1,937
% Change vs Prior Year	10.5%	8.1%	6.7%	3.5%
Total Sales Volume (mil.)	\$362.8	\$318.2	\$477.6	\$427.3
% Change vs Prior Year	9.2%	6.3%	12.7%	5.6%
Average Selling Price	\$197,817	\$197,051	\$221,030	\$220,592
% Change vs Prior Year	-1.1%	-1.7%	5.6%	2.0%

Source: Based on information from the Gulf South Real Estate Information Network, Inc.

and the Greater Baton Rouge Association of REALTORS®.



LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 3Q2017 was unchanged from 3Q2016.

The labor force declined by 1.2 percent, leading to a decrease in the unemployment rate from 5.7 percent in 3Q2016 to 4.5 percent in 3Q2017.

The value of taxable retail sales in 3Q2017 averaged \$157.8 million per month, down 5.3 percent from the flood-influenced sales of 3Q2016.

The number of residential building permits issued in 3Q2017 was down 10.0 percent from the previ-

ous quarter and 4.5 percent compared to the third quarter of 2016.

The number of homes sold in 3Q2017 was up 20.7 percent compared to 3Q2016, while the average price declined 0.7 percent to \$184,518, resulting in total volume increasing by 19.9 percent.

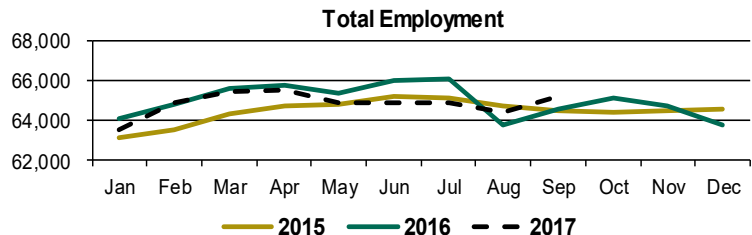
Livingston Parish residents purchased 1,402 new cars and light trucks in 3Q2017, down 52.9 percent from the third quarter of 2016, which saw artificially inflated sales (2,974) due to the August 2016 flood.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	68,722	67,937	66,850	66,900	67,903	68,426	68,620	67,923	68,240	68,043	67,479	68,116
% Change vs Prior Year	1.3%	0.5%	-0.5%	-0.9%	0.0%	-0.7%	-0.4%	-1.1%	-2.4%	-2.7%	0.2%	-1.0%
Total Employment	65,142	64,716	63,798	63,531	64,890	65,419	65,514	64,895	64,926	64,892	64,376	65,203
% Change vs Prior Year	1.2%	0.3%	-1.1%	-0.9%	0.2%	-0.2%	-0.4%	-0.8%	-1.6%	-1.8%	0.9%	1.0%
Unemployment Rate	5.2%	4.7%	4.6%	5.0%	4.4%	4.4%	4.5%	4.5%	4.9%	4.6%	4.6%	4.3%
% Change vs Prior Year	0.1%	0.1%	0.6%	-0.1%	-0.1%	-0.4%	0.0%	-0.4%	-0.8%	-0.9%	-0.6%	-1.9%

	4QT-16	1QT-17	2QT-17	3QT-17
Labor Force	67,836	67,743	68,261	67,879
% Change vs Prior Year	0.4%	-0.5%	-1.3%	-1.2%
Total Employment	64,552	64,613	65,112	64,824
% Change vs Prior Year	0.1%	-0.3%	-0.9%	0.0%
Unemployment Rate	4.8%	4.6%	4.6%	4.5%
% Change vs Prior Year	0.3%	-0.2%	-0.4%	-1.2%



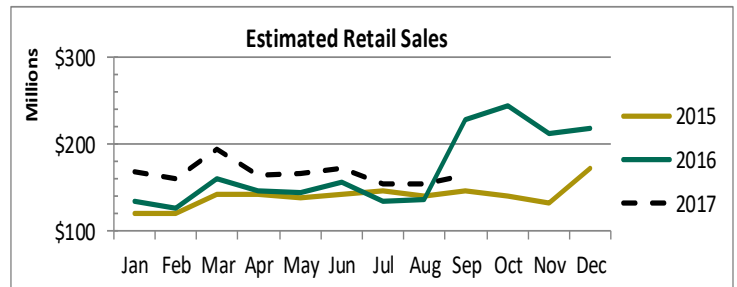
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Estimated Retail Sales (mil.)	\$245.45	\$211.74	\$217.79	\$169.00	\$161.27	\$193.57	\$164.58	\$166.48	\$172.02	\$155.24	\$154.59	\$163.66
% Change vs Prior Month		7.3%	-13.7%	2.9%	-22.4%	-4.6%	20.0%	-15.0%	1.2%	3.3%	-9.8%	-0.4%
% Change vs. Prior Year		75.9%	59.3%	25.7%	26.2%	27.2%	20.2%	12.4%	15.0%	9.8%	15.6%	12.9%

	4QT-16	1QT-17	2QT-17	3QT-17
Average Monthly Sales (mil.)	\$224.99	\$174.62	\$167.69	\$157.83
% Change vs. Prior Quarter		35.0%	-22.4%	-4.0%
% Change vs Prior Year		51.4%	24.2%	12.3%



Source: Livingston Parish School Board - Sales and Use Tax Division

Economic Reporter

Livingston Parish—continued

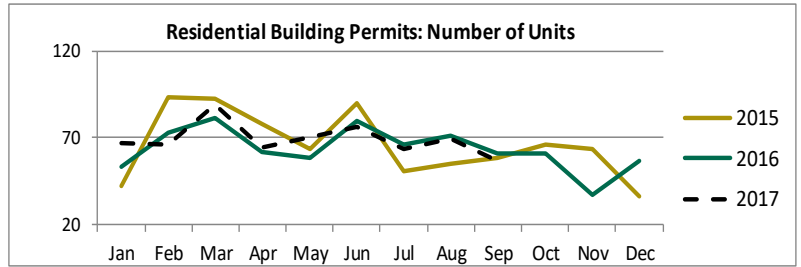
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Total Permits	61	37	57	67	66	89	64	70	76	63	69	57
% Change vs Prior Year	-7.6%	-41.3%	58.3%	26.4%	-9.6%	9.9%	3.2%	20.7%	-5.0%	-4.5%	-2.8%	-6.6%
Total Units	61	37	57	67	66	89	64	70	76	63	69	57
% Change vs Prior Year	-7.6%	-41.3%	58.3%	26.4%	-9.6%	9.9%	3.2%	20.7%	-5.0%	-4.5%	-2.8%	-6.6%

	4Q-16	1Q-17	2Q-17	3Q-17
Total Permits	155	222	210	189
% Change vs Prior Year	-6.1%	7.2%	5.0%	-4.5%
Total Units	155	222	210	189
% Change vs Prior Year	-6.1%	7.2%	5.0%	-4.5%

Sources: Town of Albany, City of Denham Springs, Town of Livingston, Livingston Parish Permit Office, <http://censtats.census.gov>

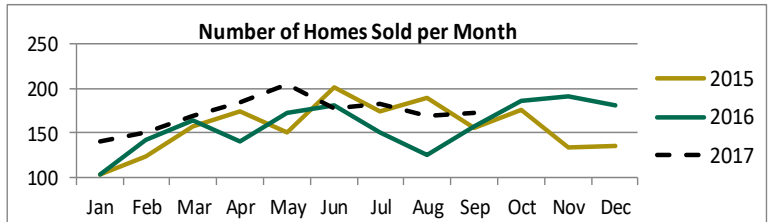


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Number of Homes Sold	186	192	181	141	151	170	185	204	177	182	170	172
% Change vs Prior Year	5.7%	43.3%	34.1%	36.9%	5.6%	3.7%	32.1%	18.6%	-2.2%	20.5%	34.9%	9.6%
Total Sales Volume (mil.)	\$30.7	\$30.3	\$27.2	\$22.1	\$25.2	\$27.2	\$31.3	\$37.3	\$33.7	\$33.0	\$30.8	\$32.9
% Change vs Prior Year	0.6%	35.6%	21.6%	23.6%	0.3%	-7.5%	29.4%	22.5%	-2.2%	19.3%	33.3%	10.2%
Median Selling Price	\$166,250	\$159,900	\$155,000	\$159,900	\$164,500	\$162,250	\$164,000	\$167,000	\$175,155	\$174,450	\$178,200	\$174,750
% Change vs Prior Year	3.3%	-1.3%	-5.5%	-3.0%	-0.3%	-3.1%	-2.2%	1.0%	2.5%	2.0%	2.7%	-3.9%

	4Q-16	1Q-17	2Q-17	3Q-17
Number of Homes Sold	559	462	566	524
% Change vs Prior Year	25.6%	12.7%	14.8%	20.7%
Total Sales Volume (mil.)	\$88.1	\$74.4	\$102.4	\$96.7
% Change vs Prior Year	17.3%	2.9%	14.8%	19.9%
Average Selling Price	\$157,656	\$161,068	\$180,880	\$184,518
% Change vs Prior Year	-6.7%	-8.7%	0.0%	-0.7%



Source: Based on information from the Greater Baton Rouge Association of REALTORS® (7/2014 forward) and Gulf South Real Estate Information Network, Inc. (1/2015 forward)

New Light Vehicle Purchases & Sales

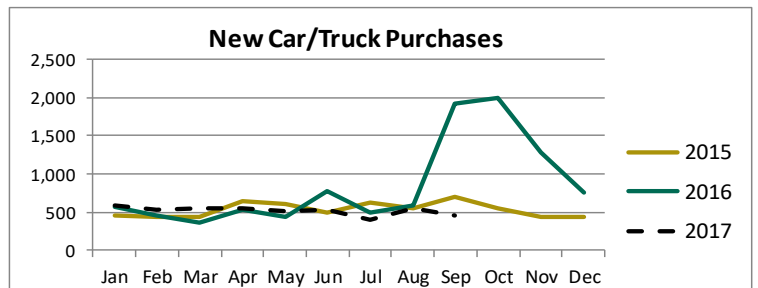
LIVINGSTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
New Car/Truck Purchases	2,000	1,274	746	588	535	544	554	512	522	393	556	453
% Change vs Prior Year	259.7%	195.6%	19.9%	4.6%	17.8%	49.0%	4.7%	16.9%	-31.9%	-18.5%	-4.8%	-76.3%
Purchases within Parish	197	143	87	47	77	45	52	76	66	46	77	58
New Car/Truck Sales*	235	185	125	84	108	84	81	117	113	94	134	89
% Change vs Prior Year	102.6%	180.3%	4.2%	-7.7%	36.7%	27.3%	1.3%	46.3%	-41.5%	14.6%	14.5%	-73.0%

	4Q-16	1Q-17	2Q-17	3Q-17
New Car/Truck Purchases	4,020	1,667	1,588	1,402
% Change vs Prior Year	149.8%	20.7%	-8.4%	-52.9%
Purchases within Parish	427	169	194	181
New Car/Truck Sales*	545	276	311	317
% Change vs Prior Year	80.5%	16.9%	-11.9%	-40.1%

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)

* = Includes only new vehicle sales within Louisiana



St. Helena Parish

Employment among St. Helena Parish residents in the third quarter of 2017 fell by 0.7 percent compared to 3Q2016. The labor force declined by 2.1 percent, leading to a 1.4 percent drop in the unemployment rate (from 8.6 percent in 3Q2016 to 7.2 percent in 3Q2017).

The value of taxable retail sales within St. Helena Parish in the third quarter fell 2.8 percent compared to the flood recovery increased sales of 3Q2016.

Building permit data were not available for St. Helena Parish for 3Q2017.

There were five homes sold in St. Helena Parish in 3Q2017 at an average price of \$104,200.

Residents of St. Helena Parish purchased 49 new cars and light trucks in the third quarter of 2017, down 12.5 percent from 56 purchased in 3Q2016.

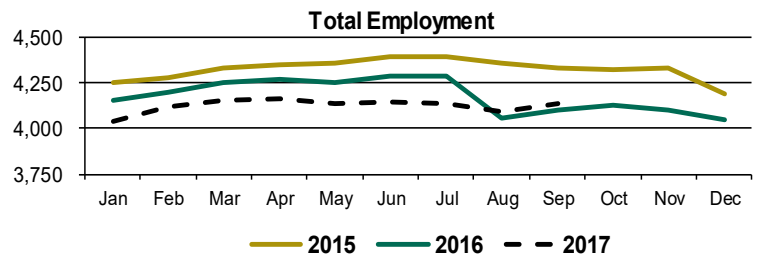
EMPLOYMENT

ST. HELENA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	4,464	4,400	4,348	4,360	4,405	4,450	4,460	4,433	4,493	4,472	4,426	4,432
% Change vs Prior Year	-4.7%	-5.9%	-3.1%	-3.3%	-2.5%	-2.8%	-2.4%	-3.5%	-4.2%	-5.1%	-0.2%	-0.7%
Total Employment	4,124	4,104	4,045	4,038	4,121	4,157	4,164	4,136	4,147	4,137	4,093	4,135
% Change vs Prior Year	-4.5%	-5.2%	-3.3%	-2.8%	-1.9%	-2.2%	-2.3%	-2.6%	-3.3%	-3.5%	0.8%	0.9%
Unemployment Rate	7.6%	6.7%	7.0%	7.4%	6.4%	6.6%	6.6%	6.7%	7.7%	7.5%	7.5%	6.7%
% Change vs Prior Year	-0.2%	-0.7%	0.3%	-0.5%	-0.6%	-0.6%	0.0%	-0.8%	-0.9%	-1.5%	-1.0%	-1.5%

	4Q-16	1Q-17	2Q-17	3Q-17
Labor Force	4,404	4,405	4,462	4,443
% Change vs Prior Year	-4.6%	-2.9%	-3.4%	-2.1%
Total Employment	4,091	4,105	4,149	4,122
% Change vs Prior Year	-4.4%	-2.3%	-2.8%	-0.7%
Unemployment Rate	7.1%	6.8%	7.0%	7.2%
% Change vs Prior Year	-0.2%	-0.6%	-0.6%	-1.3%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



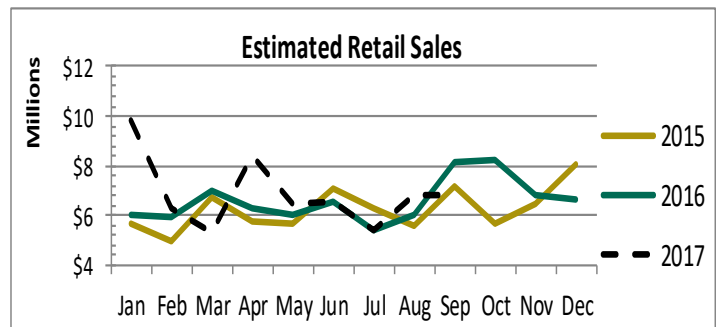
ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Estimated Retail Sales (mil.)	\$8.20	\$6.84	\$6.60	\$9.84	\$6.24	\$5.25	\$8.40	\$6.47	\$6.58	\$5.36	\$6.78	\$6.79
% Change vs Prior Month	1.2%	-16.5%	-3.6%	49.1%	-36.5%	-15.9%	59.8%	-22.9%	1.7%	-18.6%	26.6%	0.1%
% Change vs. Prior Year	45.7%	6.2%	-18.3%	63.1%	5.6%	-25.1%	34.4%	8.2%	0.1%	-1.0%	13.8%	-16.3%

	4Q-16	1Q-17	2Q-17	3Q-17
Average Monthly Sales (mil.)	\$7.21	\$7.11	\$7.15	\$6.31
% Change vs. Prior Quarter	11.1%	-1.4%	0.5%	-11.7%
% Change vs Prior Year	7.4%	12.5%	14.0%	-2.8%

Source: St. Helena Parish Sheriff's Office



St. Helena Parish—continued

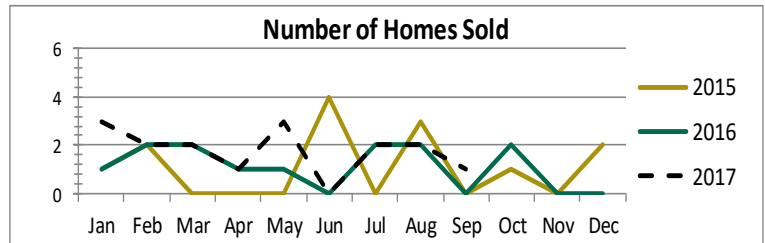
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>
Number of Homes Sold	2	-	-	3	2	2	1	3	-	2	2	1
% Change vs Prior Year	100.0%	#DIV/0!	-100.0%	200.0%	0.0%	0.0%	0.0%	200.0%	#DIV/0!	0.0%	0.0%	#DIV/0!
Total Sales Volume (mil.)	\$0.1	\$0.0	\$0.0	\$0.4	\$0.2	\$0.2	\$0.1	\$0.6	\$0.0	\$0.1	\$0.3	\$0.1
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Average Selling Price	\$68,500	\$0	\$0	\$137,267	\$118,000	\$106,750	\$100,500	\$196,967	#DIV/0!	\$64,000	\$131,500	\$130,000
% Change vs Prior Year	-21.3%	#DIV/0!	-100.0%	-29.6%	70.5%	-63.7%	-22.1%	1131.0%	#DIV/0!	-32.6%	5.2%	#DIV/0!

	<u>4QT-16</u>	<u>1QT-17</u>	<u>2QT-17</u>	<u>3QT-17</u>
Number of Homes Sold	2	7	4	5
% Change vs Prior Year	-33.3%	40.0%	100.0%	25.0%
Total Sales Volume (mil.)	\$0.1	\$0.9	\$0.7	\$0.5
% Change vs Prior Year	-53.2%	-6.5%	376.8%	18.4%
Average Selling Price	\$68,500	\$123,043	\$172,850	\$104,200
% Change vs Prior Year	-29.7%	-33.2%	n/a	n/a



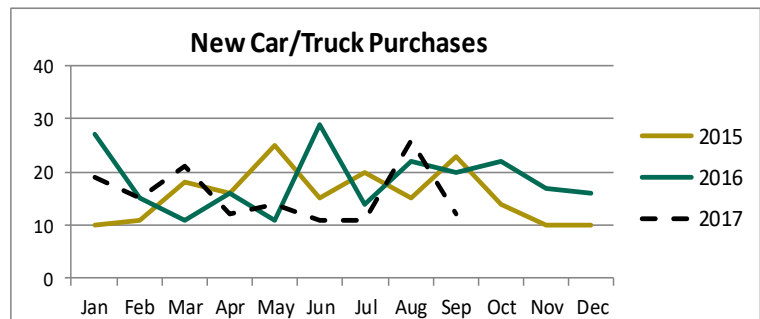
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (1/2015 and forward)

New Light Vehicle Purchases & Sales

ST. HELENA PARISH

	<u>Oct 16</u>	<u>Nov 16</u>	<u>Dec 16</u>	<u>Jan 17</u>	<u>Feb 17</u>	<u>Mar 17</u>	<u>Apr 17</u>	<u>May 17</u>	<u>Jun 17</u>	<u>Jul 17</u>	<u>Aug 17</u>	<u>Sep 17</u>
New Car/Truck Purchases	22	17	16	19	15	21	12	14	11	11	26	12
% Change vs Prior Year	57.1%	70.0%	14.3%	-29.6%	0.0%	90.9%	-25.0%	27.3%	-62.1%	-21.4%	18.2%	-40.0%
Purchases within Parish	0	0	0	0	0	0	0	0	0	0	0	0
New Car/Truck Sales*	0	0	0	0	0	0	0	0	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	<u>4QT-16</u>	<u>1QT-17</u>	<u>2QT-17</u>	<u>3QT-17</u>
New Car/Truck Purchases	55	55	37	49
% Change vs Prior Year	44.7%	3.8%	-33.9%	-12.5%
Purchases within Parish	0	0	0	0
New Car/Truck Sales*	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a



Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)

* = Includes only new vehicle sales within Louisiana

St. Tammany Parish

The number of employed St. Tammany Parish residents in 3Q2017 declined by 0.3 percent compared to 3Q2016, while the labor force declined by 1.2 percent, leading to a 0.8 percent drop in the unemployment rate to 4.7 percent.

The value of taxable retail sales in 3Q2017 increased 2.9 percent compared to the third quarter of 2016.

Building permits for residential units in 3Q2017 decreased by 1.1 percent from the previous quarter and 9.4 percent compared to the third quarter of 2016.

The number of homes sold in St. Tammany Parish was down 3.1 percent compared to 3Q2016, while the average price increased by 4.7 percent, leading to a 1.5 percent increase in total residential sales volume.

St. Tammany Parish residents purchased 3,392 cars and light trucks in 3Q2017, up 6.6 percent over purchases in 3Q2016. Parish dealers sold 3,217 new light vehicles throughout Louisiana, up 8.2 percent over sales in 3Q2016.

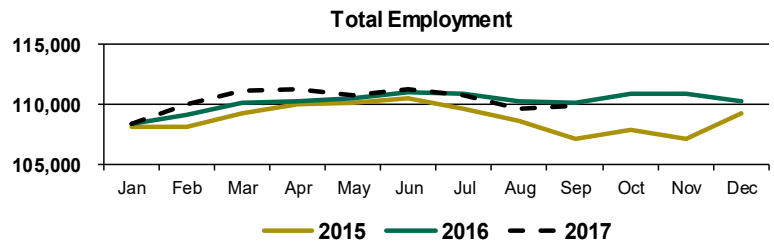
EMPLOYMENT

ST. TAMMANY PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	116,621	116,138	115,197	113,975	115,157	116,401	116,731	116,060	117,065	116,289	115,169	115,138
% Change vs Prior Year	2.1%	2.9%	1.1%	-0.4%	0.5%	0.2%	0.8%	-0.3%	-0.8%	-1.2%	-1.3%	-1.0%
Total Employment	110,981	110,922	110,310	108,412	110,038	111,116	111,324	110,771	111,346	110,788	109,625	109,938
% Change vs Prior Year	2.9%	3.5%	1.0%	0.1%	0.7%	0.8%	0.9%	0.2%	0.2%	-0.1%	-0.7%	-0.3%
Unemployment Rate	4.8%	4.5%	4.2%	4.9%	4.4%	4.5%	4.6%	4.6%	4.9%	4.7%	4.8%	4.5%
% Change vs Prior Year	-0.7%	-0.5%	0.1%	-0.4%	-0.3%	-0.6%	-0.1%	-0.5%	-1.0%	-1.0%	-0.6%	-0.7%

	4QT-16	1QT-17	2QT-17	3QT-17
Labor Force	115,985	115,178	116,619	115,532
% Change vs Prior Year	2.1%	0.1%	-0.1%	-1.2%
Total Employment	110,738	109,855	111,147	110,117
% Change vs Prior Year	2.4%	0.5%	0.5%	-0.3%
Unemployment Rate	4.5%	4.6%	4.7%	4.7%
% Change vs Prior Year	-0.4%	-0.4%	-0.5%	-0.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



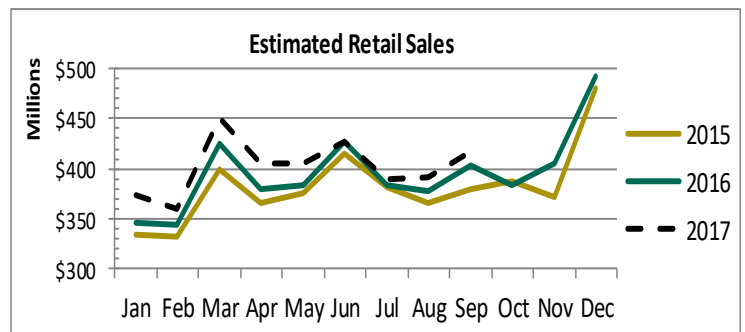
ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Estimated Retail Sales (mil.)	\$383.43	\$404.74	\$491.98	\$373.88	\$360.15	\$449.89	\$404.79	\$405.17	\$426.52	\$389.36	\$391.04	\$417.37
% Change vs Prior Month	-4.7%	5.6%	21.6%	-24.0%	-3.7%	24.9%	-10.0%	0.1%	5.3%	-8.7%	0.4%	6.7%
% Change vs. Prior Year	-0.9%	9.1%	2.4%	7.8%	4.4%	5.9%	6.5%	5.5%	-0.1%	1.7%	3.3%	3.7%

	4QT-16	1QT-17	2QT-17	3QT-17
Average Monthly Sales (mil.)	\$426.72	\$394.64	\$412.16	\$399.26
% Change vs. Prior Quarter	10.0%	-7.5%	4.4%	-3.1%
% Change vs Prior Year	3.4%	6.0%	3.8%	2.9%

Source: St. Tammany Sales and Use Tax Department



Economic Reporter

St. Tammany Parish—continued

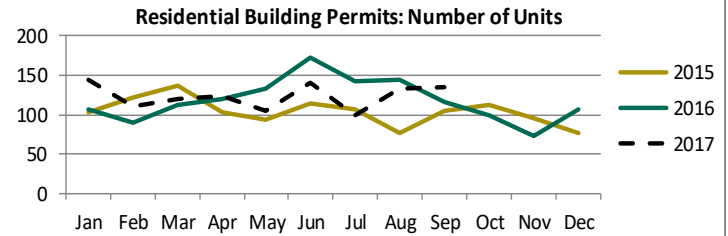
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Total Permits	99	73	106	145	110	120	124	105	141	99	132	132
% Change vs Prior Year	-11.6%	-23.2%	39.5%	36.8%	23.6%	6.2%	4.2%	-20.5%	-18.0%	-30.8%	-9.0%	13.8%
Total Units	99	73	106	145	111	120	124	105	141	99	132	135
% Change vs Prior Year	-12.4%	-23.2%	39.5%	36.8%	24.7%	6.2%	4.2%	-20.5%	-18.0%	-30.8%	-9.0%	16.4%

	4Q-16	1Q-17	2Q-17	3Q-17
Total Permits	278	375	370	363
% Change vs Prior Year	-1.8%	21.8%	-12.5%	-10.1%
Total Units	278	376	370	366
% Change vs Prior Year	-2.1%	22.1%	-12.5%	-9.4%

Sources: St. Tammany Parish Permit Office, Town of Abita Springs, City of Covington, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell, <http://censtats.census.gov> (some data estimated)



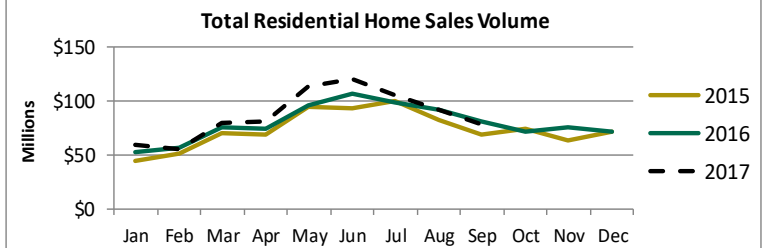
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Number of Homes Sold	314	319	306	239	257	342	346	431	447	400	365	314
% Change vs Prior Year	-2.8%	22.7%	-5.3%	8.6%	4.5%	5.9%	4.8%	10.5%	4.2%	2.6%	-5.2%	-7.1%
Total Sales Volume (mil.)	\$72.0	\$75.6	\$71.8	\$58.7	\$55.5	\$79.0	\$80.6	\$112.9	\$120.6	\$105.7	\$91.6	\$77.7
% Change vs Prior Year	-2.8%	20.2%	-0.4%	12.8%	-0.8%	5.6%	9.4%	18.1%	13.5%	8.1%	-0.7%	-3.8%
Average Selling Price	\$229,144	\$236,898	\$234,559	\$245,458	\$216,123	\$231,078	\$232,873	\$261,938	\$269,736	\$264,136	\$250,873	\$247,603
% Change vs Prior Year	0.0%	-2.0%	5.2%	3.8%	-5.1%	-0.2%	4.3%	6.9%	9.0%	5.4%	4.7%	3.5%

	4Q-16	1Q-17	2Q-17	3Q-17
Number of Homes Sold	939	838	1,224	1,079
% Change vs Prior Year	3.6%	6.2%	6.5%	-3.1%
Total Sales Volume (mil.)	\$219.3	\$193.2	\$314.0	\$275.0
% Change vs Prior Year	5.0%	5.7%	14.0%	1.5%
Average Selling Price	\$233,543	\$230,593	\$256,570	\$254,838
% Change vs Prior Year	1.3%	-0.5%	7.0%	4.7%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2015 to 09/2017.



New Light Vehicle Purchases & Sales

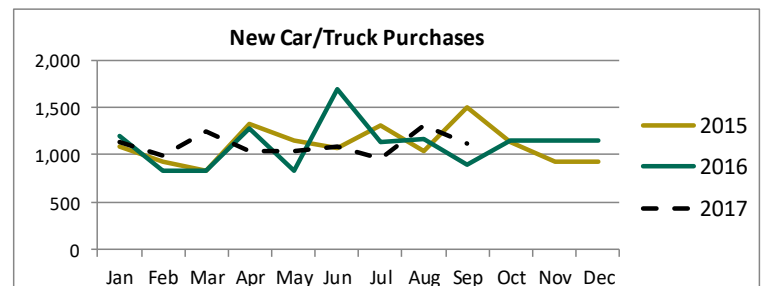
ST. TAMMANY PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
New Car/Truck Purchases	1,143	1,156	1,153	1,140	987	1,244	1,032	1,037	1,080	960	1,309	1,123
% Change vs Prior Year	0.2%	24.8%	-2.8%	-4.8%	19.9%	49.9%	-19.5%	25.5%	-36.4%	-15.0%	12.6%	26.0%
Purchases within Parish	690	701	662	656	555	705	614	610	646	568	792	670
New Car/Truck Sales*	1,331	1,185	1,082	997	913	1,051	1,006	970	1,011	871	1,265	1,081
% Change vs Prior Year	29.2%	49.4%	-3.8%	-5.8%	20.1%	41.3%	-11.2%	41.8%	-35.9%	-14.4%	24.8%	15.0%

	4Q-16	1Q-17	2Q-17	3Q-17
New Car/Truck Purchases	3,452	3,371	3,149	3,392
% Change vs Prior Year	6.1%	18.3%	-17.3%	6.6%
Purchases within Parish	2,053	1,916	1,870	2,030
New Car/Truck Sales*	3,598	2,961	2,987	3,217
% Change vs Prior Year	22.0%	15.6%	-12.0%	8.2%

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)

* = Includes only new vehicle sales within Louisiana



Tangipahoa Parish

The number of employed Tangipahoa Parish residents in 3Q2017 rose 0.3 percent compared to the third quarter of 2016. The labor force declined by 0.8 percent, causing the unemployment rate to decrease to 6.2 percent from 7.3 percent in 3Q2016.

The value of taxable retail sales in 3Q2017 averaged \$185.8 million per month, an increase of 5.7 percent compared to 3Q2016.

The number of residential construction units permitted in 3Q2017 was 52.1 percent higher than in 3Q2016, continuing very strong growth.

The number of homes sold in Tangipahoa Parish in 3Q2017 declined by 0.7 percent compared to 3Q2016, while the average selling price was unchanged at \$173,510, causing the total residential sales volume to also decline by 0.7 percent.

Tangipahoa Parish residents purchased 1,330 new cars and light trucks in 3Q2017, a decrease of 10.0 percent from 1,477 in 3Q2016.

Parish dealers sold 1,359 new vehicles in Louisiana in 3Q2017, down 22.3 percent from 1,750 in the third quarter of 2016.

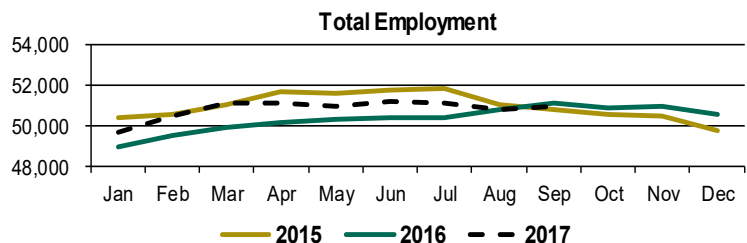
EMPLOYMENT

TANGIPAHOA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	54,343	54,162	53,774	53,286	53,614	54,335	54,497	54,318	54,923	54,643	54,218	54,143
% Change vs Prior Year	0.0%	0.3%	1.7%	0.7%	1.1%	1.4%	1.5%	0.6%	0.2%	-0.1%	-0.9%	-1.4%
Total Employment	50,919	50,986	50,558	49,721	50,452	51,104	51,139	50,983	51,189	51,097	50,783	50,983
% Change vs Prior Year	0.7%	1.0%	1.5%	1.4%	1.8%	2.4%	1.9%	1.3%	1.6%	1.4%	-0.1%	-0.2%
Unemployment Rate	6.3%	5.9%	6.0%	6.7%	5.9%	5.9%	6.2%	6.1%	6.8%	6.5%	6.3%	5.8%
% Change vs Prior Year	-0.7%	-0.6%	0.2%	-0.7%	-0.7%	-0.9%	-0.3%	-0.7%	-1.2%	-1.3%	-0.8%	-1.2%

	4Q-16	1Q-17	2Q-17	3Q-17
Labor Force	54,093	53,745	54,579	54,335
% Change vs Prior Year	0.7%	1.1%	0.8%	-0.8%
Total Employment	50,821	50,426	51,104	50,954
% Change vs Prior Year	1.1%	1.9%	1.6%	0.3%
Unemployment Rate	6.0%	6.2%	6.4%	6.2%
% Change vs Prior Year	-0.4%	-0.8%	-0.8%	-1.1%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

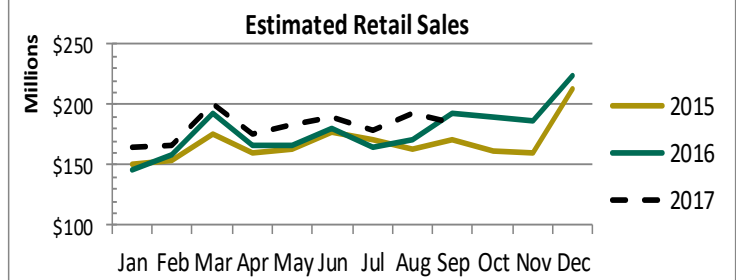


ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Estimated Retail Sales (mil.)	\$189.23	\$186.09	\$223.23	\$165.34	\$166.18	\$200.95	\$175.60	\$183.82	\$189.04	\$179.26	\$192.45	\$185.63
% Change vs Prior Month	-1.6%	-1.7%	20.0%	-25.9%	0.5%	20.9%	-12.6%	4.7%	2.8%	-5.2%	7.4%	-3.5%
% Change vs. Prior Year	16.6%	15.8%	4.7%	12.9%	5.0%	4.6%	5.8%	10.5%	5.0%	9.4%	12.4%	-3.5%

	4Q-16	1Q-17	2Q-17	3Q-17
Average Monthly Sales (mil.)	\$199.52	\$177.49	\$182.82	\$185.78
% Change vs. Prior Quarter	13.5%	-11.0%	3.0%	1.6%
% Change vs Prior Year	11.6%	7.2%	7.0%	5.7%



Source: Sales Tax Division of the Tangipahoa Parish School System

Tangipahoa Parish—continued

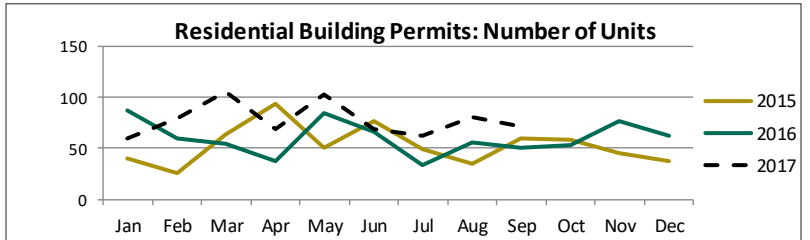
RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Total Permits	51	66	62	59	79	92	67	102	69	60	80	71
% Change vs Prior Year	-12.1%	46.7%	63.2%	-32.2%	31.7%	67.3%	76.3%	20.0%	4.5%	81.8%	42.9%	39.2%
Total Units	53	77	62	59	79	105	69	103	69	62	80	71
% Change vs Prior Year	-8.6%	71.1%	63.2%	-32.2%	31.7%	90.9%	81.6%	21.2%	4.5%	87.9%	42.9%	39.2%

	4QT-16	1QT-17	2QT-17	3QT-17
Total Permits	179	230	238	211
% Change vs Prior Year	27.0%	13.9%	25.9%	50.7%
Total Units	192	243	241	213
% Change vs Prior Year	36.2%	20.3%	27.5%	52.1%

Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>



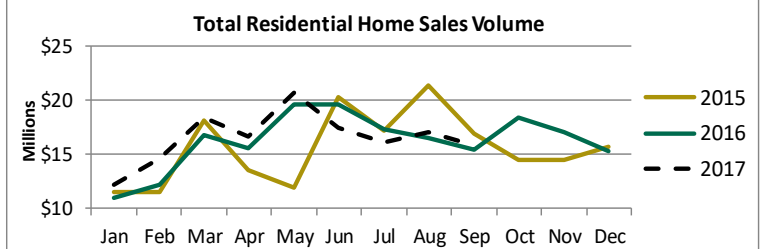
RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Number of Homes Sold	103	95	89	78	86	105	100	112	100	89	101	91
% Change vs Prior Year	14.4%	8.0%	-8.2%	11.4%	7.5%	1.9%	3.1%	-5.9%	-16.0%	-11.9%	11.0%	0.0%
Total Sales Volume (mil.)	\$18.3	\$17.0	\$15.3	\$12.1	\$14.6	\$18.4	\$16.6	\$20.7	\$17.4	\$16.0	\$17.0	\$15.7
% Change vs Prior Year	27.0%	17.9%	-2.4%	11.1%	20.7%	10.0%	7.1%	5.9%	-11.5%	-7.1%	3.2%	2.4%
Average Selling Price	\$177,713	\$179,135	\$171,969	\$155,177	\$170,024	\$175,255	\$166,269	\$184,809	\$173,798	\$179,911	\$168,346	\$172,981
% Change vs Prior Year	11.0%	9.2%	6.4%	-0.3%	12.2%	7.9%	3.9%	12.5%	5.3%	5.4%	-7.0%	2.4%

	4QT-16	1QT-17	2QT-17	3QT-17
Number of Homes Sold	287	269	312	281
% Change vs Prior Year	4.4%	6.3%	-6.9%	-0.7%
Total Sales Volume (mil.)	\$50.6	\$45.1	\$54.7	\$48.8
% Change vs Prior Year	13.7%	13.6%	0.0%	-0.7%
Average Selling Price	\$176,403	\$167,761	\$175,338	\$173,510
% Change vs Prior Year	8.9%	6.8%	7.4%	0.0%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2015 to 09/2017.



New Light Vehicle Purchases & Sales

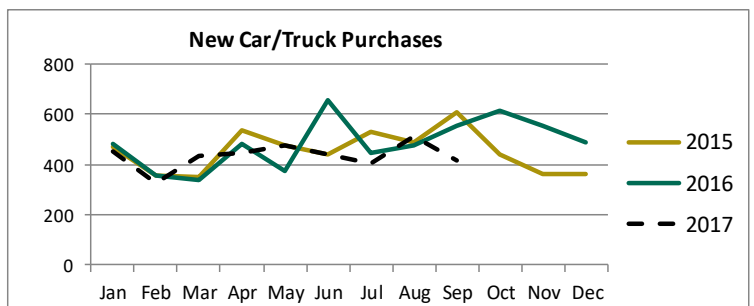
TANGIPAHOA PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
New Car/Truck Purchases	615	555	486	452	327	435	444	478	438	403	512	415
% Change vs Prior Year	39.8%	54.2%	10.7%	-6.4%	-8.4%	29.1%	-7.3%	28.2%	-33.0%	-10.0%	7.1%	-24.7%
Purchases within Parish	316	274	238	232	165	240	233	253	207	207	258	210
New Car/Truck Sales*	740	529	493	460	374	506	477	477	447	402	515	442
% Change vs Prior Year	77.9%	39.9%	12.8%	-11.4%	0.8%	20.2%	-12.3%	16.1%	-30.6%	-11.1%	-6.2%	-41.0%

	4QT-16	1QT-17	2QT-17	3QT-17
New Car/Truck Purchases	1,656	1,214	1,360	1,330
% Change vs Prior Year	33.7%	3.1%	-9.7%	-10.0%
Purchases within Parish	828	637	693	675
New Car/Truck Sales*	1,762	1,340	1,401	1,359
% Change vs Prior Year	43.1%	2.2%	-12.4%	-22.3%

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)

* = Includes only new vehicle sales within Louisiana



Washington Parish

The number of employed Washington Parish residents in the third quarter of 2017 increased 1.4 percent compared to the third quarter of 2016. The labor force declined by 0.2 percent, resulting in a reduction in the unemployment rate from 7.8 percent in 3Q2016 to 6.4 percent in 3Q2017.

Sales tax collection data were not available for Washington Parish for 3Q2017.

Building permits for 18 homes were issued in 3Q2017, down 25.0 percent from 24 in 3Q2016.

The number and average selling price of Washing-

ton Parish homes sold in 3Q2017 were up 29.7 and 39.6 percent, respectively, over 3Q2016, resulting in a year-over-year increase in total home sales volume of 81.0 percent.

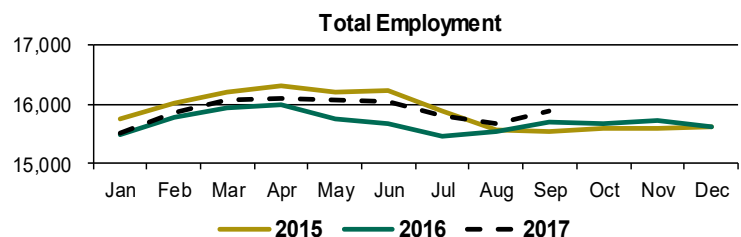
Washington Parish residents purchased 327 new cars and light trucks in 3Q2017, a decrease of 1.5 percent from 332 in 3Q2016.

EMPLOYMENT

WASHINGTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Labor Force	16,790	16,744	16,598	16,596	16,848	17,117	17,183	17,099	17,182	16,922	16,754	16,900
% Change vs Prior Year	-0.8%	-0.3%	0.0%	-1.0%	-0.6%	-0.3%	0.1%	0.7%	0.1%	-0.1%	-0.3%	-0.2%
Total Employment	15,669	15,723	15,623	15,505	15,859	16,080	16,095	16,080	16,047	15,791	15,669	15,882
% Change vs Prior Year	0.4%	0.8%	0.1%	0.1%	0.5%	1.0%	0.7%	2.1%	2.3%	2.1%	0.9%	1.1%
Unemployment Rate	6.7%	6.1%	5.9%	6.6%	5.9%	6.1%	6.3%	6.0%	6.6%	6.7%	6.5%	6.0%
% Change vs Prior Year	-1.2%	-1.0%	-0.1%	-1.1%	-1.0%	-1.2%	-0.5%	-1.3%	-2.0%	-2.0%	-1.1%	-1.2%

	4QT-16	1QT-17	2QT-17	3QT-17
Labor Force	16,711	16,854	17,155	16,859
% Change vs Prior Year	-0.4%	-0.6%	0.3%	-0.2%
Total Employment	15,672	15,815	16,074	15,781
% Change vs Prior Year	0.4%	0.6%	1.7%	1.4%
Unemployment Rate	6.2%	6.2%	6.3%	6.4%
% Change vs Prior Year	-0.8%	-1.1%	-1.3%	-1.4%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Sales tax data not available.

Economic Reporter

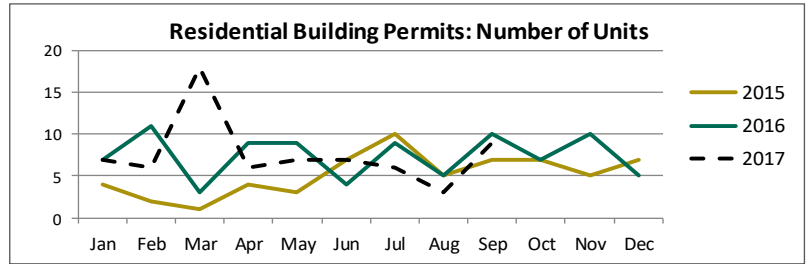
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
Total Permits	7	10	5	7	6	18	6	7	7	6	3	9
% Change vs Prior Year	0.0%	100.0%	-28.6%	0.0%	-45.5%	500.0%	-33.3%	-22.2%	75.0%	-33.3%	-40.0%	-10.0%
Total Units	7	10	5	7	6	18	6	7	7	6	3	9
% Change vs Prior Year	0.0%	100.0%	-28.6%	0.0%	-45.5%	500.0%	-33.3%	-22.2%	75.0%	-33.3%	-40.0%	-10.0%

	4QT-16	1QT-17	2QT-17	3QT-17
Total Permits	22	31	20	18
% Change vs Prior Year	15.8%	47.6%	-9.1%	-25.0%
Total Units	22	31	20	18
% Change vs Prior Year	15.8%	47.6%	-9.1%	-25.0%



Sources: Washington Parish Permit Office and <http://censtats.census.gov>

RESIDENTIAL HOME SALES

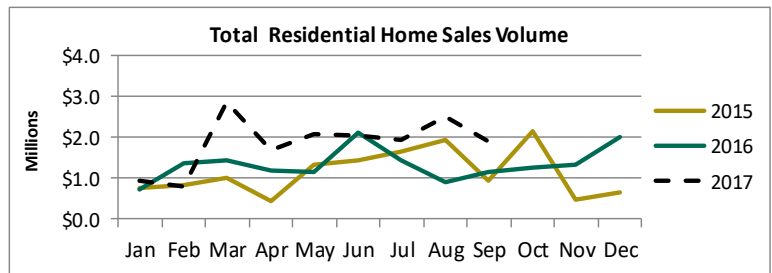
WASHINGTON PARISH

	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17
Number of Homes Sold	13	15	19	11	7	21	15	22	18	15	19	14
% Change vs Prior Year	-13.3%	114.3%	111.1%	57.1%	-50.0%	31.3%	0.0%	69.2%	0.0%	25.0%	46.2%	16.7%
Total Sales Volume (mil.)	\$1.3	\$1.3	\$2.0	\$0.9	\$0.8	\$2.9	\$1.7	\$2.1	\$2.0	\$1.9	\$2.5	\$1.9
% Change vs Prior Year	-41.5%	185.1%	207.0%	30.4%	-42.3%	98.4%	42.1%	78.4%	-4.2%	34.1%	179.7%	62.8%
Average Selling Price	\$97,231	\$89,150	\$105,435	\$84,591	\$113,368	\$136,883	\$113,273	\$95,083	\$113,296	\$128,364	\$132,552	\$136,214
% Change vs Prior Year	-32.5%	33.1%	45.4%	-17.0%	15.4%	51.2%	42.1%	5.4%	-4.2%	7.3%	91.4%	39.5%

	4QT-16	1QT-17	2QT-17	3QT-17
Number of Homes Sold	47	39	55	48
% Change vs Prior Year	51.6%	5.4%	19.6%	29.7%
Total Sales Volume (mil.)	\$4.6	\$4.6	\$5.8	\$6.4
% Change vs Prior Year	40.3%	30.0%	29.7%	81.0%
Average Selling Price	\$97,968	\$117,913	\$106,005	\$132,311
% Change vs Prior Year	-7.5%	23.3%	8.4%	39.6%

Source: Based on information from the Gulf South Real Estate Information Network, Inc.

for the period 01/2015 to 09/2017.



New Light Vehicle Purchases & Sales

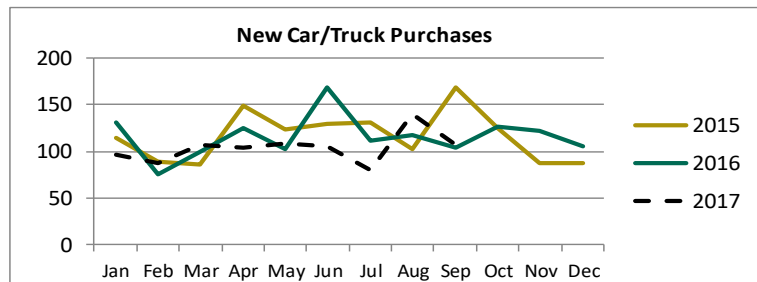
WASHINGTON PARISH

	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17
New Car/Truck Purchases	127	122	105	96	88	107	104	108	106	80	140	107
% Change vs Prior Year	1.6%	40.2%	-6.3%	-26.7%	17.3%	8.1%	-16.8%	5.9%	-36.9%	-27.9%	19.7%	2.9%
Purchases within Parish	12	9	3	6	8	6	10	4	6	6	16	9
New Car/Truck Sales*	16	13	4	8	9	10	13	4	8	8	20	13
% Change vs Prior Year	-20.0%	30.0%	-73.3%	-55.6%	80.0%	-37.5%	30.0%	-66.7%	-55.6%	-46.7%	100.0%	62.5%

	4QT-16	1QT-17	2QT-17	3QT-17
New Car/Truck Purchases	354	291	318	327
% Change vs Prior Year	9.3%	-4.6%	-19.5%	-1.5%
Purchases within Parish	24	20	20	31
New Car/Truck Sales*	33	27	25	41
% Change vs Prior Year	-26.7%	-30.8%	-37.5%	24.2%

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)

* = Includes only new vehicle sales within Louisiana



SOUTHEASTERN

Southeastern nursing program receives new simulation laboratory gift

Southeastern Louisiana University's nursing program is home to a new simulation pediatric laboratory, made possible through funds donated by Southeastern alumnus John Manzella.

Dean of the College of Nursing and Health Sciences Ann Carruth said in today's medical environment quality of care is paramount, and Southeastern's nursing program ensures its graduates are ready to serve patients from day one with a rigorous process of learning and preparation. Simulation laboratories have become very important in this process.

"Students need to have a realistic bio-feedback environment where they can practice before they move on to real patients," she said. "Southeastern has one simulation lab and, thanks to the kindness of John Manzella, will establish a second one to focus on pediatric experiences."

"The simulation lab helped me understand patient responses and needs. It correlated so well with lectures, as it put situations into perspective," said Southeastern nursing graduate Ashlen Brown. "We were able to physically handle situations and carry out the nursing process. This pediatric lab will be a great boost to the Southeastern program."

"I hope that this simulation lab will make a difference in the lives of these nursing students," Manzella said. "If it helps them to prepare and learn to be the strong medical caregivers they need to be, our wish has come to fruition."

"The new pediatric simulation lab for which Mr. Manzella has provided will be an incredible next step for our students. This will give students real-life experiences much like they will have in clinical training," Carruth added. "It will also give students access to scenarios that are deemed 'low-volume, high-risk,' providing invaluable practice to manage urgent health issues that rarely occur yet have a serious risk level."

(Article courtesy of Southeastern's Office of Communications and Creative Services.)



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Tangipahoa Parish Permit Office and School Board Sales and Use Tax Department

Washington Parish Building and Planning Department and Sheriff's Office Sales and Use Tax Department

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