

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2018/19

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NATIONAL

U.S. Economy

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U. S. real gross domestic product grew at a 3.5 percent annual rate during the third quarter of 2018. Year-over-year, 3Q2018 real GDP was 3.0 percent higher than in the third quarter of 2017.

Total civilian employment for the third quarter of 2018 rose 1.3 percent compared to the third quarter of 2017, while the labor force grew by 0.8 percent. This led to a decline in the unemployment rate from 4.3 percent in 3Q2017 to 3.8 percent in 3Q2018.

A survey of professional forecasters released in November 2018 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 2.9, 2.7, 2.1, and 1.7 percent in 2018, 2019, 2020, and 2021, respectively.

A panel of 51 professional forecasters surveyed by the National Association for Business Economics in December 2018 expects real GDP to increase 3.1 and 2.5 percent in 2018 and 2019, respectively.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	160,371	160,533	160,597	161,115	161,921	161,763	161,527	161,539	162,140	162,245	161,776	161,926
% Change vs Prior Year	0.4%	0.6%	0.5%	0.9%	1.2%	1.0%	0.8%	1.1%	1.2%	1.1%	0.7%	0.5%
Total Employment	153,846	153,917	154,021	154,430	155,215	155,178	155,181	155,474	155,576	155,965	155,542	155,962
% Change vs Prior Year	1.3%	1.2%	1.2%	1.5%	1.8%	1.4%	1.3%	1.7%	1.5%	1.6%	1.3%	1.1%
Total Nonfarm Emp.	147,234	147,450	147,625	147,801	148,125	148,280	148,455	148,723	148,931	149,096	149,382	149,500
% Change vs Prior Year	1.5%	1.5%	1.5%	1.4%	1.5%	1.6%	1.6%	1.7%	1.6%	1.6%	1.7%	1.7%
Unemployment Rate	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	3.9%	3.8%	4.0%	3.9%	3.9%	3.7%
% Change vs Prior Year	-0.8%	-0.5%	-0.6%	-0.6%	-0.5%	-0.4%	-0.5%	-0.5%	-0.3%	-0.5%	-0.6%	-0.5%

	4QT-17	1QT-18	2QT-18	3QT-18
Labor Force	160,500	161,600	161,735	161,982
% Change vs Prior Year	0.5%	1.0%	1.1%	0.8%
Total Employment	153,928	154,941	155,410	155,823
% Change vs Prior Year	1.2%	1.6%	1.5%	1.3%
Total Nonfarm Emp.	147,436	148,069	148,703	149,326
% Change vs Prior Year	1.5%	1.5%	1.6%	1.7%
Unemployment Rate	4.1%	4.1%	3.9%	3.8%
% Change vs Prior Year	-0.6%	-0.5%	-0.6%	-0.5%

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

Herb A. Holloway

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Total state employment for the third quarter of 2018 fell 0.9 percent from the previous quarter but was up 0.7 percent over 3Q2017.

The statewide labor force for 3Q2018 declined 0.4 percent compared to the previous quarter but increased 0.9 percent compared to 3Q2017.

The unemployment rate increased from 4.9 percent in 3Q2017 to 5.0 percent in 3Q2018.

Initial unemployment insurance claims in 3Q2018 were down 18.0 percent compared to 3Q2017, and continuing claims were down 18.9 percent.

Estimated statewide taxable retail sales (not including motor vehicles) in 3Q2018 fell 3.1 percent compared to 3Q2017.

Louisiana's real Gross Domestic Product (GDP) grew by \$2.4 billion in the second quarter of 2018 (the latest data available), an annualized growth rate of 4.3 percent.

The largest growth sectors by dollar amounts in 2Q2018 were *Real Estate, Rental, and Leasing* (+\$308 million), *Mining* (+\$304 million), and *Professional, Scientific, and Technical Services* (+\$267 million).

The largest annualized percentage growth rates in 2Q2018 were in *Agriculture, Forestry, Fishing, & Hunting* (+36.1 percent), *Utilities* (+24.0 percent), and *Information* (+18.8 percent).

The largest dollar growth sectors from 2Q2017 to 2Q2018 were *Manufacturing* (+\$2.2 billion), *Information* (+\$598 million), and *Professional, Scientific, and Technical Services* (+\$527 million).

The largest growth sectors by percentage change from 2Q2017 to 2Q2018 were *Agriculture, Forestry, Fishing, & Hunting* (+17.2 percent), *Information* (+11.5 percent), and *Utilities* (+9.1 percent).

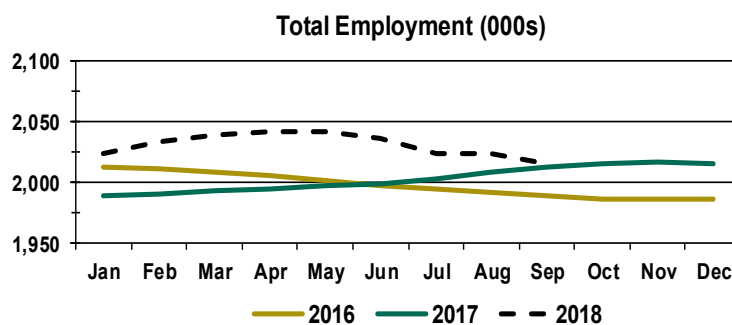
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

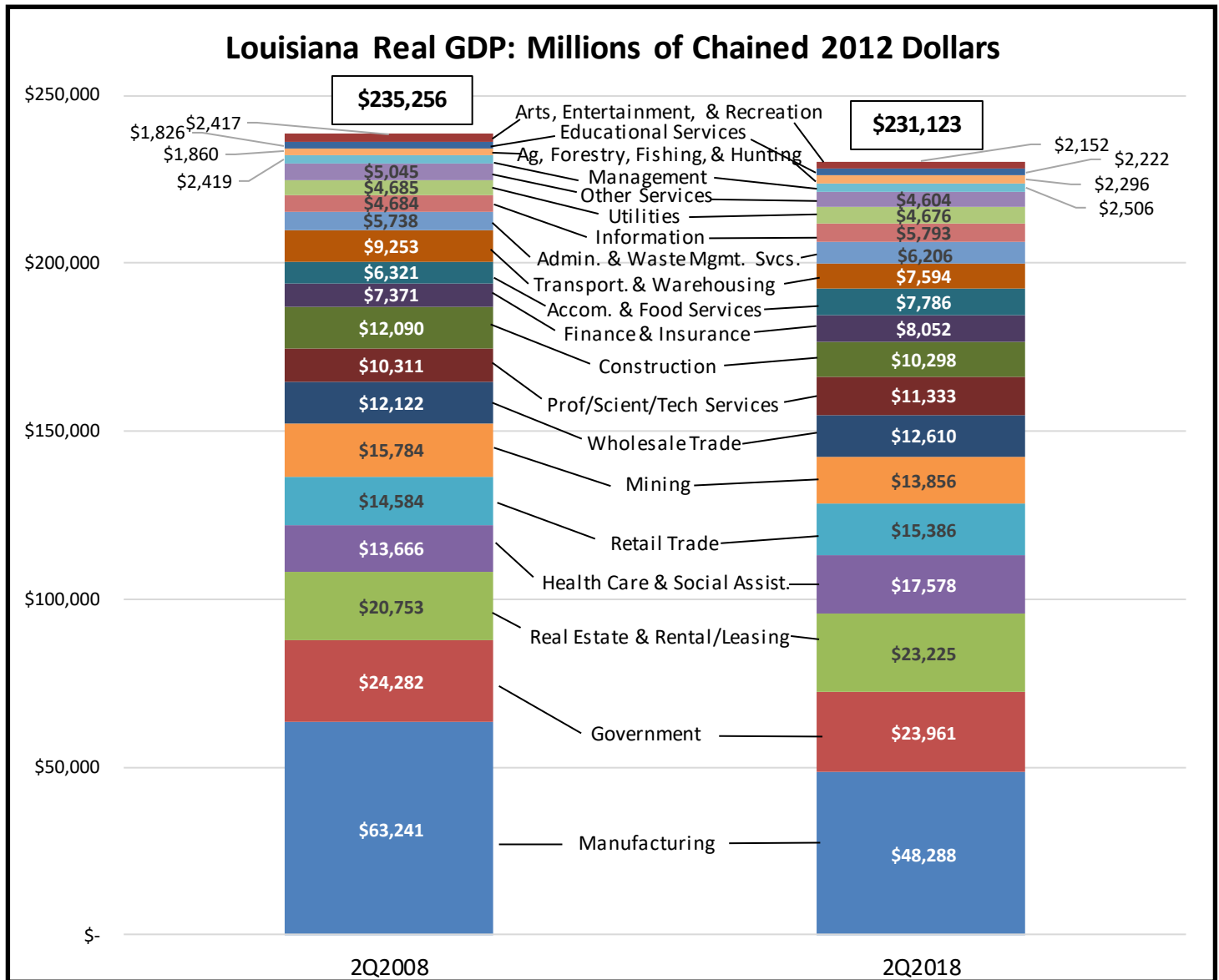
	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	2,115	2,116	2,116	2,121	2,128	2,134	2,138	2,139	2,138	2,136	2,131	2,123
% Change vs Prior Year	0.1%	0.2%	0.2%	0.5%	0.8%	1.1%	1.3%	1.4%	1.4%	1.3%	0.9%	0.4%
Total Employment	2,016	2,016	2,016	2,024	2,033	2,039	2,042	2,041	2,036	2,024	2,024	2,016
% Change vs Prior Year	1.5%	1.5%	1.5%	1.8%	2.1%	2.3%	2.4%	2.2%	1.8%	1.0%	0.8%	0.2%
Total Nonfarm Emp.	1,970	1,968	1,970	1,972	1,978	1,984	1,992	1,992	1,988	1,986	1,987	1,987
% Change vs Prior Year	0.1%	0.0%	0.3%	0.1%	0.2%	0.6%	1.0%	1.0%	0.8%	1.0%	0.9%	1.0%
Unemployment Rate	4.7%	4.7%	4.7%	4.6%	4.5%	4.4%	4.5%	4.6%	4.7%	4.9%	5.0%	5.0%
% Change vs Prior Year	-1.3%	-1.3%	-1.2%	-1.2%	-1.2%	-1.1%	-1.0%	-0.8%	-0.4%	-0.1%	0.1%	0.3%

	4QT-17	1QT-18	2QT-18	3QT-18
Labor Force	2,116	2,127	2,138	2,130
% Change vs Prior Year	0.2%	0.8%	1.4%	0.9%
Total Employment	2,016	2,032	2,040	2,021
% Change vs Prior Year	1.5%	2.1%	2.1%	0.7%
Total Nonfarm Emp.	1,970	1,978	1,991	1,987
% Change vs Prior Year	0.1%	0.3%	0.9%	0.9%
Unemployment Rate	4.7%	4.5%	4.6%	5.0%
% Change vs Prior Year	-1.2%	-1.2%	-0.7%	0.1%

Source: Louisiana Department of Labor, Labor Market Statistics



Changes in Louisiana's Real GDP from 2Q2008 to 2Q2018



Louisiana's real gross domestic product (GDP), measured in millions of chained 2012 dollars, fell from \$235.3 billion in 2Q2008 to \$231.1 billion in 2Q2018.

The largest industry in both periods was *Manufacturing*, which contributed \$63.2 billion (26.8 percent of total) in 2Q2008 and \$48.3 billion (20.9 percent) in 2Q2018.

The \$14.9 billion decline (-23.6 percent) in GDP contributions from *Manufacturing* represented the largest decline in both dollar and percentage terms of all industries. Other industries which saw significant declines between the two periods include *Mining* (-\$1.9 billion/-12.2 percent), *Construction* (-\$1.8 billion/-14.8 percent), and *Transportation and warehousing* (-\$1.7 billion/-17.9 percent).

Industries showing the largest gains in GDP between the two periods include *Health care & social assistance* (+\$3.9 billion/+28.6 percent), *Real estate and rental and leasing* (+\$2.5 billion/+11.9 percent), *Accommodation and food services* (+\$1.5 billion/+22.0 percent), and *Information* (+\$1.1 billion/+23.7 percent). (Source of data: U.S. Bureau of Economic Analysis.)

REGIONAL

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Northshore Employment

Total employment among Northshore residents in 3Q2018 was down 0.9 percent from the prior quarter but up 0.5 percent from 3Q2017. The total civilian work force in 3Q2018 was down 0.8 percent from the prior quarter and up 0.6 percent compared to 3Q2017.

The Northshore unemployment rate for 3Q2018 was 5.1 percent, up 0.1 percent from 5.0 percent in 3Q2017.

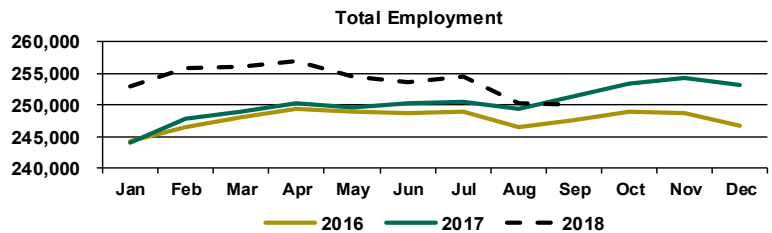
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	263,693	264,136	262,446	263,626	265,525	266,604	267,362	265,895	268,952	269,450	263,994	262,271
% Change vs Prior Year	0.2%	1.1%	1.5%	2.0%	2.0%	1.9%	2.0%	1.6%	1.6%	1.9%	0.4%	-0.5%
Total Employment	253,465	254,209	253,055	252,946	255,863	256,097	256,879	254,450	253,656	254,595	250,383	249,955
% Change vs Prior Year	1.8%	2.2%	2.6%	3.6%	3.3%	2.8%	2.7%	2.0%	1.3%	1.6%	0.4%	-0.6%
Unemployment Rate	3.9%	3.9%	3.7%	4.1%	3.6%	3.9%	3.9%	4.3%	5.7%	5.5%	5.2%	4.7%
% Change vs Prior Year	-1.5%	-1.1%	-1.1%	-1.5%	-1.2%	-0.8%	-0.6%	-0.3%	0.3%	0.3%	0.0%	0.1%

	4Q-17	1Q-18	2Q-18	3Q-18
Labor Force	263,425	265,252	267,403	265,238
% Change vs Prior Year	0.9%	2.0%	1.7%	0.6%
Total Employment	253,576	254,969	254,995	251,644
% Change vs Prior Year	2.2%	3.2%	2.0%	0.5%
Unemployment Rate	3.8%	3.9%	4.6%	5.1%
% Change vs Prior Year	-1.2%	-1.2%	-0.2%	0.1%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales

Taxable retail sales for Washington Parish were not available for 3Q2018. Retail sales for the other four parishes combined averaged \$720 million per month, a decrease of 3.9 percent

compared to 3Q2017. Sales were up 7.6 percent in St. Helena Parish and down in the other three parishes — ranging from -1.7 percent in Livingston to -5.8 percent in St. Tammany.

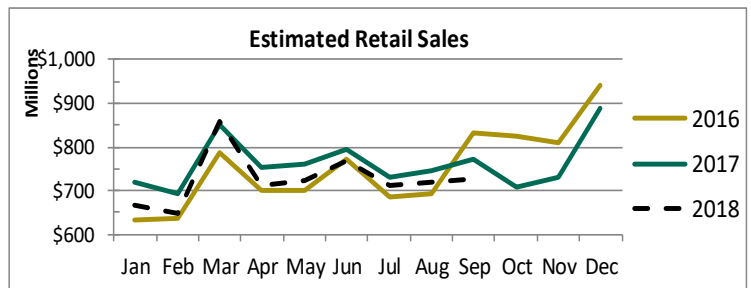
ESTIMATED RETAIL SALES (Not including Washington Parish)

NORTHSHORE REGION

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Estimated Retail Sales (mil.)	\$709.46	\$729.95	\$888.70	\$665.73	\$647.65	\$857.77	\$713.37	\$723.83	\$768.32	\$711.57	\$720.47	\$728.45
% Change vs Prior Month	-8.2%	2.9%	21.7%	-25.1%	-2.7%	32.4%	-16.8%	1.5%	6.1%	-7.4%	1.3%	1.1%
% Change vs. Prior Year	-14.1%	-9.8%	-5.4%	-7.3%	-6.7%	1.0%	-5.3%	-5.0%	-3.3%	-2.4%	-3.3%	-5.8%

	4Q-17	1Q-18	2Q-18	3Q-18
Average Monthly Sales (mil.)	\$776.04	\$723.72	\$735.17	\$720.16
% Change vs. Prior Quarter	3.6%	-6.7%	1.6%	-2.0%
% Change vs Prior Year	-9.6%	-4.0%	-4.5%	-3.9%

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 3Q2018 (excluding St. Helena Parish—for which data were not available) was up 1.4 percent compared to the third quarter of 2017.

Year-over-year permit counts were down 11.1 percent in St. Tammany Parish and up in the

other three parishes — +8.7 percent in Livingston Parish, +18.8 percent in Tangipahoa Parish, and +27.8 percent in Washington 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 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Total Permits	277	229	200	261	191	308	298	318	342	249	285	255
% Change vs Prior Year	27.1%	23.1%	-13.0%	-6.1%	-26.8%	-3.4%	13.3%	7.8%	15.2%	9.7%	0.7%	-6.9%
Total Units	279	229	350	263	191	308	404	322	550	251	289	258
% Change vs Prior Year	26.8%	16.2%	52.2%	-5.4%	-27.1%	-7.2%	52.5%	8.8%	85.2%	10.6%	2.1%	-6.9%

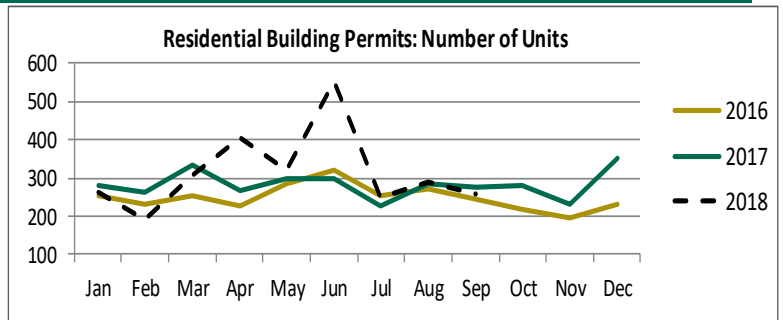
	4Q-17	1Q-18	2Q-18	3Q-18
Total Permits	706	760	958	789
% Change vs Prior Year	11.4%	-11.4%	12.0%	0.6%
Total Units	858	762	1,276	798
% Change vs Prior Year	32.6%	-12.6%	48.7%	1.4%

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

St. Tammany Parish -- 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>

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 2,210 Northshore homes sold during 3Q2018 at an average price of \$225,981. The

number sold was up 14.1 percent and the average price was up 2.4 percent over 3Q2017.

RESIDENTIAL HOME SALES

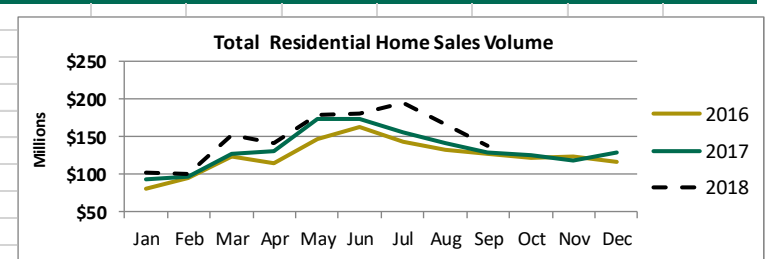
NORTHSHORE REGION

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Number of Homes Sold	577	551	597	466	487	702	668	768	796	846	738	626
% Change vs Prior Year	-6.6%	-11.3%	0.3%	-1.3%	-3.2%	9.7%	3.2%	-0.5%	7.3%	23.0%	12.3%	5.7%
Total Sales Volume (mil.)	\$125.6	\$119.0	\$129.9	\$101.8	\$101.1	\$152.9	\$142.0	\$179.3	\$180.0	\$195.5	\$166.5	\$137.5
% Change vs Prior Year	2.7%	-4.2%	11.7%	8.1%	4.9%	19.7%	8.9%	3.3%	3.6%	24.7%	17.1%	7.1%
Average Selling Price	\$217,689	\$215,998	\$217,582	\$218,458	\$207,566	\$217,852	\$212,515	\$233,460	\$226,102	\$231,062	\$225,552	\$219,621
% Change vs Prior Year	10.0%	8.0%	11.3%	9.5%	8.4%	9.2%	5.5%	3.8%	-3.4%	1.4%	4.2%	1.3%

	4Q-17	1Q-18	2Q-18	3Q-18
Number of Homes Sold	1,725	1,655	2,232	2,210
% Change vs Prior Year	-5.9%	2.5%	3.3%	14.1%
Total Sales Volume (mil.)	\$374.5	\$355.8	\$501.2	\$499.4
% Change vs Prior Year	3.2%	11.8%	4.9%	16.9%
Average Selling Price	\$217,112	\$214,996	\$224,567	\$225,981
% Change vs Prior Year	9.8%	9.1%	1.6%	2.4%

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 3Q2018 was up 0.6 percent from 3Q2017.

The labor force grew by a larger 0.7 percent, leading to an increase in the unemployment rate from 4.4 percent in 3Q2017 to 4.5 percent in 3Q2018.

The value of taxable retail sales in 3Q2018 averaged \$155.2 million per month, down 1.7 percent from 3Q2017.

The number of residential building permits issued in 3Q2018 was down 5.5 percent from the previous quarter but up 8.7 percent compared to the third quarter of 2017.

The number of homes sold in 3Q2018 was unchanged from 3Q2017, while the average price increased 3.5 percent to \$190,914, resulting in total volume increasing by 3.5 percent.

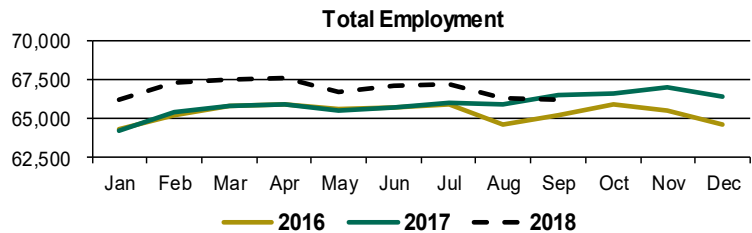
There were 253 new, domestic business filings in Livingston Parish in 3Q2018, down 8.0 percent from 275 in the third quarter of 2017.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	69,034	69,374	68,697	68,749	69,600	69,985	70,096	69,401	70,621	70,604	69,471	69,058
% Change vs Prior Year	-0.6%	0.9%	1.5%	1.5%	1.7%	1.8%	2.1%	1.5%	2.3%	1.9%	0.6%	-0.3%
Total Employment	66,651	66,984	66,435	66,224	67,339	67,497	67,633	66,694	67,101	67,168	66,318	66,176
% Change vs Prior Year	1.2%	2.2%	2.7%	3.1%	3.0%	2.6%	2.7%	1.8%	2.1%	1.7%	0.7%	-0.4%
Unemployment Rate	3.5%	3.4%	3.3%	3.7%	3.2%	3.6%	3.5%	3.9%	5.0%	4.9%	4.5%	4.2%
% Change vs Prior Year	-1.7%	-1.2%	-1.2%	-1.5%	-1.2%	-0.7%	-0.6%	-0.3%	0.1%	0.2%	0.0%	0.1%

	4QT-17	1QT-18	2QT-18	3QT-18
Labor Force	69,035	69,445	70,039	69,711
% Change vs Prior Year	0.6%	1.7%	2.0%	0.7%
Total Employment	66,690	67,020	67,143	66,554
% Change vs Prior Year	2.0%	2.9%	2.2%	0.6%
Unemployment Rate	3.4%	3.5%	4.1%	4.5%
% Change vs Prior Year	-1.4%	-1.1%	-0.2%	0.1%



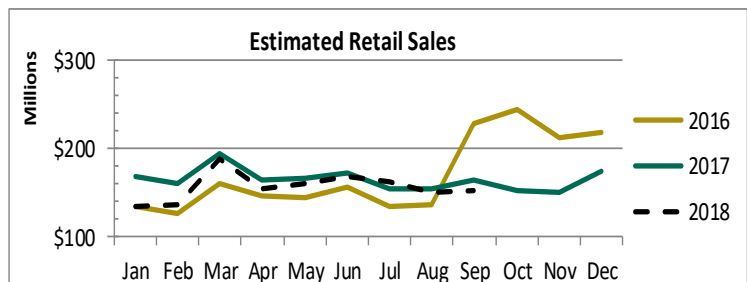
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Estimated Retail Sales (mil.)	\$152.73	\$149.52	\$174.99	\$133.94	\$135.81	\$188.00	\$153.69	\$159.84	\$168.64	\$161.77	\$151.21	\$152.46
% Change vs Prior Month	-6.7%	-2.1%	17.0%	-23.5%	1.4%	38.4%	-18.2%	4.0%	5.5%	-4.1%	-6.5%	0.8%
% Change vs. Prior Year	-37.8%	-29.4%	-19.7%	-20.7%	-15.8%	-2.9%	-6.6%	-4.0%	-2.0%	4.2%	-2.2%	-6.8%

	4QT-17	1QT-18	2QT-18	3QT-18
Average Monthly Sales (mil.)	\$159.08	\$152.58	\$160.73	\$155.15
% Change vs. Prior Quarter	0.8%	-4.1%	5.3%	-3.5%
% Change vs Prior Year	-29.3%	-12.6%	-4.2%	-1.7%



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

Livingston Parish—continued

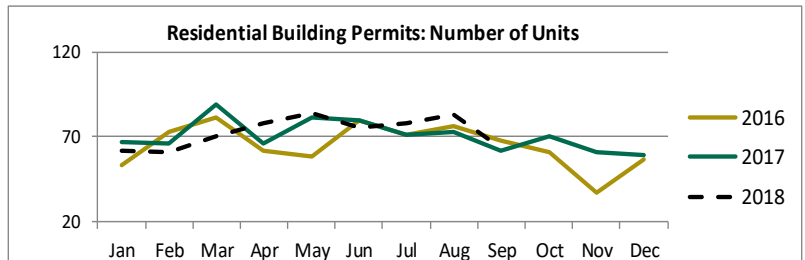
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Total Permits	70	61	59	62	61	70	78	84	75	76	81	61
% Change vs Prior Year	14.8%	64.9%	3.5%	-7.5%	-7.6%	-21.3%	18.2%	3.7%	-6.3%	7.0%	11.0%	-1.6%
Total Units	70	61	59	62	61	70	78	84	75	78	83	63
% Change vs Prior Year	14.8%	64.9%	3.5%	-7.5%	-7.6%	-21.3%	18.2%	3.7%	-6.3%	9.9%	13.7%	1.6%

	4QT-17	1QT-18	2QT-18	3QT-18
Total Permits	190	193	237	218
% Change vs Prior Year	22.6%	-13.1%	4.4%	5.8%
Total Units	190	193	237	224
% Change vs Prior Year	22.6%	-13.1%	4.4%	8.7%

Sources: City of Denham Springs, Town of Livingston, City of Walker,
<http://censtats.census.gov>.

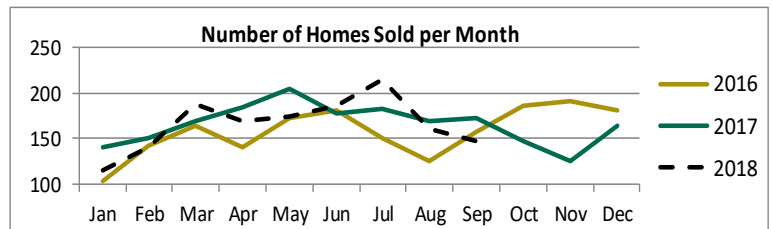


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Number of Homes Sold	148	126	165	116	141	188	169	174	186	215	161	148
% Change vs Prior Year	-20.4%	-34.4%	-8.8%	-17.7%	-6.6%	10.6%	-8.6%	-14.7%	5.1%	18.1%	-5.3%	-14.0%
Total Sales Volume (mil.)	\$27.5	\$22.5	\$30.3	\$21.1	\$24.2	\$34.5	\$29.5	\$32.2	\$34.8	\$41.2	\$30.5	\$28.3
% Change vs Prior Year	-10.2%	-25.5%	11.5%	-4.3%	-3.7%	26.8%	-5.9%	-13.8%	3.2%	24.8%	-0.9%	-13.9%
Median Selling Price	\$175,528	\$170,000	\$174,000	\$175,000	\$169,900	\$175,000	\$170,000	\$170,000	\$175,000	\$179,000	\$180,000	\$179,950
% Change vs Prior Year	5.6%	6.3%	12.3%	9.4%	3.3%	7.9%	3.7%	1.8%	-0.1%	2.6%	1.0%	3.0%

	4QT-17	1QT-18	2QT-18	3QT-18
Number of Homes Sold	439	445	529	524
% Change vs Prior Year	-21.5%	-3.7%	-6.5%	0.0%
Total Sales Volume (mil.)	\$80.4	\$79.8	\$96.5	\$100.0
% Change vs Prior Year	-8.7%	7.3%	-5.8%	3.5%
Average Selling Price	\$183,215	\$179,390	\$182,378	\$190,914
% Change vs Prior Year	16.2%	11.4%	0.8%	3.5%



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

New Domestic Business Filings

LIVINGSTON PARISH

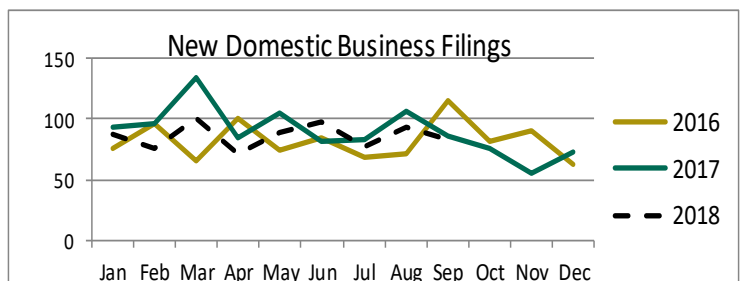
	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
New Domestic Filings	75	55	73	88	76	100	71	89	98	77	93	83
% Change vs Prior Month	-12.8%	-26.7%	32.7%	20.5%	-13.6%	31.6%	-29.0%	25.4%	10.1%	-21.4%	20.8%	-10.8%
% Change vs Prior Year	-8.5%	-39.6%	17.7%	-6.4%	-20.8%	-25.9%	-15.5%	-15.2%	21.0%	-7.2%	-12.3%	-3.5%

	4QT-17	1QT-18	2QT-18	3QT-18
New Domestic Filings	203	264	258	253
% Change vs Prior Quarter	-26.2%	30.0%	-2.3%	-1.9%
% Change vs Prior Year	-13.6%	-18.8%	-4.4%	-8.0%

Source: Louisiana Secretary of State's Office (compiled by Southeastern BRC)

Note: Includes only Domestic Business Corporations, Limited Liability Companies,

Partnerships, and Limited Liability Partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.



Economic Reporter

St. Helena Parish

Employment among St. Helena Parish residents in the third quarter of 2018 grew by 0.5 percent compared to 3Q2017. The labor force increased by a larger 0.8 percent, leading to an increase in the unemployment rate from 7.2 percent in 3Q2017 to 7.4 percent in 3Q2018.

The value of taxable retail sales within St. Helena Parish in the third quarter of 2018 grew 7.6 percent compared to 3Q2017.

Building permit data were not available for St. Helena Parish for 3Q2018.

There were three homes sold in St. Helena Parish in 3Q2018 at an average price of \$241,667, with a range from \$25,000 to \$455,000.

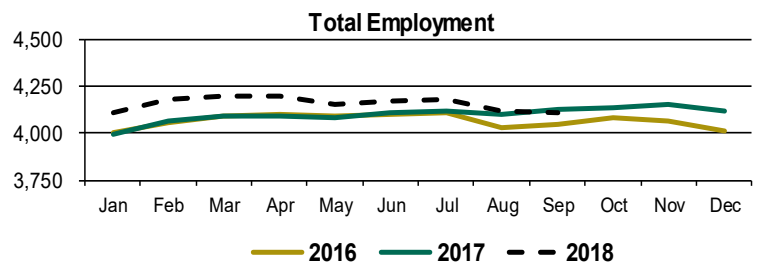
There were eight new, domestic business filings in St. Helena Parish in the third quarter of 2018, unchanged from eight in 3Q2017.

EMPLOYMENT

ST. HELENA PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	4,384	4,397	4,363	4,375	4,431	4,436	4,442	4,422	4,544	4,541	4,461	4,389
% Change vs Prior Year	-0.8%	0.9%	1.3%	1.3%	2.1%	1.5%	1.9%	1.4%	2.2%	1.9%	0.7%	-0.4%
Total Employment	4,131	4,151	4,118	4,112	4,180	4,195	4,199	4,151	4,174	4,176	4,121	4,107
% Change vs Prior Year	1.3%	2.1%	2.6%	3.0%	2.9%	2.6%	2.5%	1.6%	1.7%	1.4%	0.6%	-0.4%
Unemployment Rate	5.8%	5.6%	5.6%	6.0%	5.7%	5.4%	5.5%	6.1%	8.1%	8.0%	7.6%	6.4%
% Change vs Prior Year	-1.9%	-1.1%	-1.2%	-1.6%	-0.7%	-1.0%	-0.6%	-0.2%	0.4%	0.5%	0.1%	0.0%

	4Q-17	1Q-18	2Q-18	3Q-18
Labor Force	4,381	4,414	4,469	4,464
% Change vs Prior Year	0.5%	1.6%	1.8%	0.8%
Total Employment	4,133	4,162	4,175	4,135
% Change vs Prior Year	2.0%	2.8%	1.9%	0.5%
Unemployment Rate	5.7%	5.7%	6.6%	7.4%
% Change vs Prior Year	-1.4%	-1.1%	-0.1%	0.2%



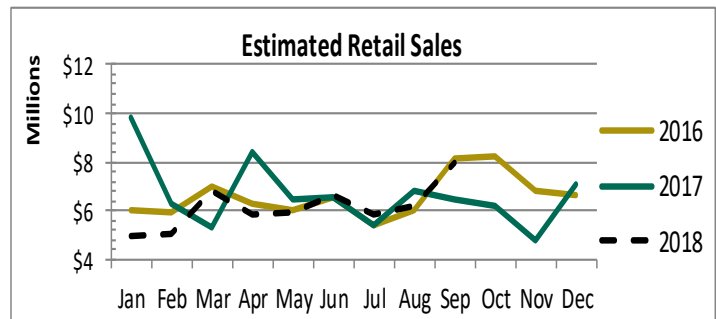
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Estimated Retail Sales (mil.)	\$6.16	\$4.78	\$7.09	\$4.93	\$5.05	\$6.78	\$5.81	\$5.87	\$6.65	\$5.81	\$6.17	\$8.00
% Change vs Prior Month	-4.0%	-22.4%	48.2%	-30.4%	2.4%	34.3%	-14.4%	1.2%	13.2%	-12.7%	6.3%	29.7%
% Change vs. Prior Year	-24.8%	-30.1%	7.5%	-49.9%	-19.1%	29.1%	-30.9%	-9.2%	1.0%	8.3%	-9.1%	24.6%

	4Q-17	1Q-18	2Q-18	3Q-18
Average Monthly Sales (mil.)	\$6.01	\$5.59	\$6.11	\$6.66
% Change vs. Prior Quarter	-2.8%	-7.0%	9.3%	9.0%
% Change vs Prior Year	-16.7%	-21.4%	-14.6%	7.6%



Source: St. Helena Parish Sheriff's Office

St. Helena Parish—continued

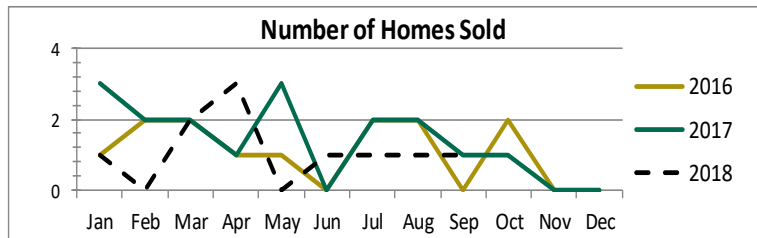
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Jul-18</u>	<u>Aug-18</u>	<u>Sep-18</u>
Number of Homes Sold	1	-	-	1	-	2	3	-	1	1	1	1
% Change vs Prior Year	-50.0%	#DIV/0!	#DIV/0!	-66.7%	-100.0%	0.0%	200.0%	-100.0%	#DIV/0!	-50.0%	-50.0%	0.0%
Total Sales Volume (mil.)	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.4	\$0.2	\$0.0	\$0.1	\$0.5	\$0.2	\$0.0
% Change vs Prior Year	-78.8%	#DIV/0!	#DIV/0!	-56.3%	-100.0%	85.9%	60.7%	-100.0%	#DIV/0!	255.5%	-6.8%	-80.8%
Average Selling Price	\$29,000	#DIV/0!	#DIV/0!	\$180,000	#DIV/0!	\$198,500	\$53,833	#DIV/0!	\$95,000	\$455,000	\$245,000	\$25,000
% Change vs Prior Year	-57.7%	#DIV/0!	#DIV/0!	31.1%	#DIV/0!	85.9%	-46.4%	#DIV/0!	#DIV/0!	610.9%	86.3%	-80.8%

	<u>4QT-17</u>	<u>1QT-18</u>	<u>2QT-18</u>	<u>3QT-18</u>
Number of Homes Sold	1	3	4	3
% Change vs Prior Year	-50.0%	-57.1%	0.0%	-40.0%
Total Sales Volume (mil.)	\$0.0	\$0.6	\$0.3	\$0.7
% Change vs Prior Year	-78.8%	-33.0%	-62.9%	39.2%
Average Selling Price	\$29,000	\$192,333	\$64,125	\$241,667
% Change vs Prior Year	-57.7%	56.3%	-62.9%	131.9%



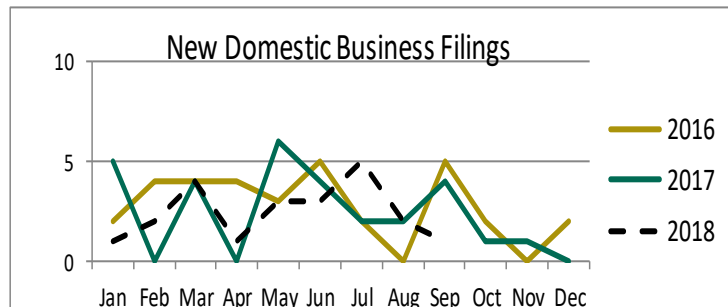
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	<u>Oct 17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>Jan 18</u>	<u>Feb 18</u>	<u>Mar 18</u>	<u>Apr 18</u>	<u>May 18</u>	<u>Jun 18</u>	<u>Jul 18</u>	<u>Aug 18</u>	<u>Sep 18</u>
New Domestic Filings	1	1	-	1	2	4	1	3	3	5	2	1
% Change vs Prior Month	-75.0%	0.0%	-100.0%	#DIV/0!	100.0%	100.0%	-75.0%	200.0%	0.0%	66.7%	-60.0%	-50.0%
% Change vs Prior Year	-50.0%	#DIV/0!	-100.0%	-80.0%	#DIV/0!	0.0%	#DIV/0!	-50.0%	-25.0%	150.0%	0.0%	-75.0%

	<u>4QT-17</u>	<u>1QT-18</u>	<u>2QT-18</u>	<u>3QT-18</u>
New Domestic Filings	2	7	7	8
% Change vs Prior Quarter	-75.0%	250.0%	0.0%	14.3%
% Change vs Prior Year	-50.0%	-22.2%	-30.0%	0.0%



Source: Louisiana Secretary of State's Office (compiled by Southeastern BRC)

Note: Includes only Domestic Business Corporations, Limited Liability Companies, Partnerships, and Limited Liability Partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.

St. Tammany Parish

The number of employed St. Tammany Parish residents in 3Q2018 increased by 0.5 percent compared to 3Q2017 and the labor force grew by 0.7 percent, leading to an increase in the unemployment rate from 4.5 percent in 3Q2017 to 4.7 percent in 3Q2018.

The value of taxable retail sales in St. Tammany Parish averaged \$376.2 million per month in 3Q2018, a decline of 5.8 percent compared to the third quarter of 2017.

Building permits for residential units in 3Q2018 decreased by 20.4 percent from the previous

quarter and were down 11.1 percent compared to the third quarter of 2017.

The number of homes sold in St. Tammany Parish was up 12.5 percent compared to 3Q2017 and the average selling price increased by 2.7 percent, leading to a 15.5 percent increase in total residential sales volume.

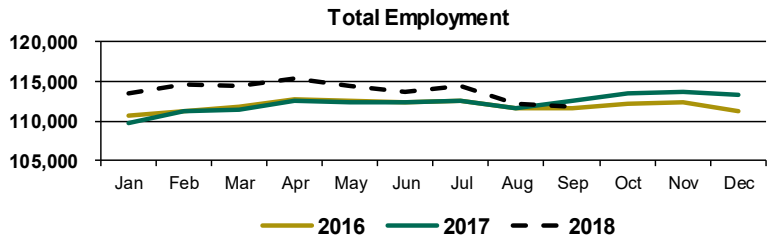
There were 797 new, domestic business filings in St. Tammany Parish in 3Q2018, up 14.2 percent from 698 in the third quarter of 2017.

EMPLOYMENT

ST. TAMMANY PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	117,718	117,918	117,273	117,809	118,594	118,849	119,674	119,267	120,014	120,623	117,831	116,923
% Change vs Prior Year	-0.1%	0.3%	1.0%	2.1%	1.9%	2.0%	2.0%	1.7%	1.5%	2.1%	0.5%	-0.5%
Total Employment	113,458	113,693	113,352	113,469	114,617	114,528	115,353	114,529	113,706	114,484	112,224	111,800
% Change vs Prior Year	1.1%	1.2%	1.8%	3.4%	3.0%	2.8%	2.5%	1.9%	1.1%	1.7%	0.5%	-0.6%
Unemployment Rate	3.6%	3.6%	3.3%	3.7%	3.4%	3.6%	3.6%	4.0%	5.3%	5.1%	4.8%	4.4%
% Change vs Prior Year	-1.2%	-0.8%	-0.8%	-1.3%	-1.0%	-0.8%	-0.5%	-0.2%	0.4%	0.4%	0.0%	0.1%

	4QT-17	1QT-18	2QT-18	3QT-18
Labor Force	117,636	118,417	119,652	118,459
% Change vs Prior Year	0.4%	2.0%	1.7%	0.7%
Total Employment	113,501	114,205	114,529	112,836
% Change vs Prior Year	1.4%	3.1%	1.9%	0.5%
Unemployment Rate	3.5%	3.6%	4.3%	4.7%
% Change vs Prior Year	-0.9%	-1.0%	-0.1%	0.2%



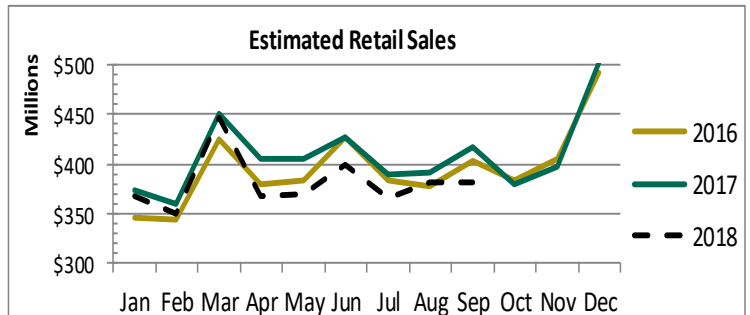
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Estimated Retail Sales (mil.)	\$379.68	\$397.20	\$501.14	\$368.58	\$349.67	\$445.71	\$367.41	\$369.74	\$399.31	\$364.89	\$381.96	\$381.83
% Change vs Prior Month	-9.0%	4.6%	26.2%	-26.5%	-5.1%	27.5%	-17.6%	0.6%	8.0%	-8.6%	4.7%	0.0%
% Change vs. Prior Year	-1.0%	-1.9%	1.9%	-1.4%	-2.9%	-0.9%	-9.2%	-8.7%	-6.4%	-6.3%	-2.3%	-8.5%

	4QT-17	1QT-18	2QT-18	3QT-18
Average Monthly Sales (mil.)	\$426.01	\$387.99	\$378.82	\$376.23
% Change vs. Prior Quarter	6.7%	-8.9%	-2.4%	-0.7%
% Change vs Prior Year	-0.2%	-1.7%	-8.1%	-5.8%



Source: St. Tammany Sales and Use Tax Department

St. Tammany Parish—continued

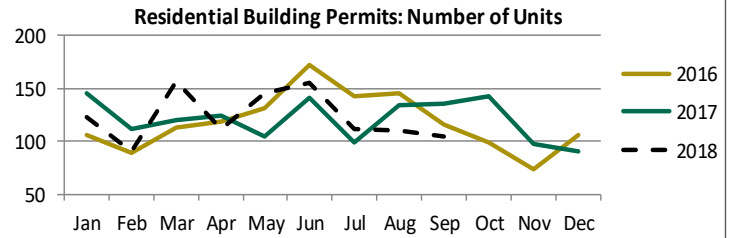
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Total Permits	143	97	91	121	91	157	110	144	155	112	110	105
% Change vs Prior Year	44.4%	32.9%	-14.2%	-16.6%	-17.3%	30.8%	-11.3%	37.1%	9.9%	13.1%	-17.9%	-20.5%
Total Units	143	97	91	123	91	157	111	145	155	112	110	105
% Change vs Prior Year	44.4%	32.9%	-14.2%	-15.2%	-18.0%	30.8%	-10.5%	38.1%	9.9%	13.1%	-17.9%	-22.2%

	4Q-17	1Q-18	2Q-18	3Q-18
Total Permits	331	369	409	327
% Change vs Prior Year	19.1%	-1.6%	10.5%	-10.4%
Total Units	331	371	411	327
% Change vs Prior Year	19.1%	-1.3%	11.1%	-11.1%

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)



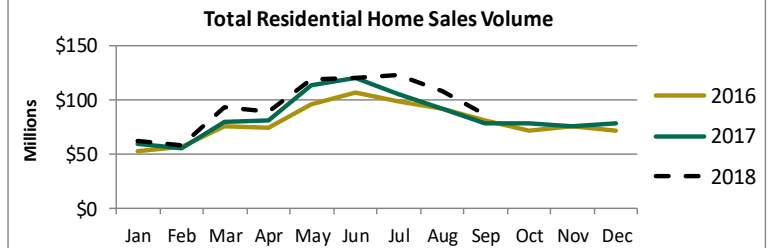
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Number of Homes Sold	317	305	303	234	237	371	364	438	461	449	414	351
% Change vs Prior Year	1.0%	-4.4%	-1.0%	-2.1%	-7.8%	8.5%	5.2%	1.6%	3.1%	12.3%	13.4%	11.8%
Total Sales Volume (mil.)	\$77.9	\$76.1	\$78.4	\$61.5	\$57.7	\$92.4	\$88.9	\$118.7	\$119.7	\$123.3	\$108.2	\$86.1
% Change vs Prior Year	8.3%	0.8%	9.2%	4.9%	3.9%	17.0%	10.4%	5.2%	-0.7%	16.7%	18.2%	10.8%
Average Selling Price	\$245,782	\$249,632	\$258,714	\$262,943	\$243,462	\$249,181	\$244,340	\$271,035	\$259,727	\$274,587	\$261,345	\$245,420
% Change vs Prior Year	7.3%	5.4%	10.3%	7.1%	12.6%	7.8%	4.9%	3.5%	-3.7%	4.0%	4.2%	-0.9%

	4Q-17	1Q-18	2Q-18	3Q-18
Number of Homes Sold	925	842	1,263	1,214
% Change vs Prior Year	-1.5%	0.5%	3.2%	12.5%
Total Sales Volume (mil.)	\$232.4	\$211.7	\$327.4	\$317.6
% Change vs Prior Year	6.0%	9.5%	4.2%	15.5%
Average Selling Price	\$251,288	\$251,396	\$259,214	\$261,638
% Change vs Prior Year	7.6%	9.0%	1.0%	2.7%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 09/2018.



New Domestic Business Filings

ST. TAMMANY PARISH

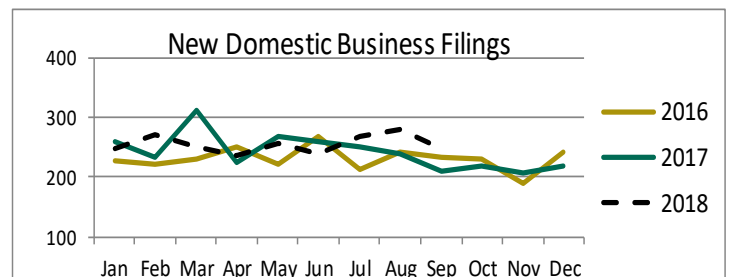
	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
New Domestic Filings	218	205	218	247	272	249	235	256	239	269	280	248
% Change vs Prior Month	4.3%	-6.0%	6.3%	13.3%	10.1%	-8.5%	-5.6%	8.9%	-6.6%	12.6%	4.1%	-11.4%
% Change vs Prior Year	-4.8%	9.0%	-9.9%	-5.0%	16.7%	-20.2%	5.4%	-4.5%	-7.7%	7.2%	17.6%	18.7%

	4Q-17	1Q-18	2Q-18	3Q-18
New Domestic Filings	641	768	730	797
% Change vs Prior Quarter	-8.2%	19.8%	-4.9%	9.2%
% Change vs Prior Year	-2.7%	-4.6%	-2.7%	14.2%

Source: Louisiana Secretary of State's Office (compiled by Southeastern BRC)

Note: Includes only Domestic Business Corporations, Limited Liability Companies,

Partnerships, and Limited Liability Partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.



Tangipahoa Parish

The number of employed Tangipahoa Parish residents in 3Q2018 rose 0.6 percent compared to the third quarter of 2017. The labor force also increased by 0.6 percent, causing the unemployment rate to be unchanged at 6.0 percent for both 3Q2017 and 3Q2018.

The value of taxable retail sales in 3Q2018 averaged \$182.1 million per month, a decrease of 2.0 percent compared to 3Q2017.

The number of residential construction units permitted in 3Q2018 was up 18.8 percent compared

to 3Q2017, illustrating continued strength in the residential construction industry.

The number of homes sold in Tangipahoa Parish in 3Q2018 grew 46.6 percent compared to 3Q2017, while the average selling price increased by 4.4 percent, leading to an increase in total residential sales volume of 53.0 percent.

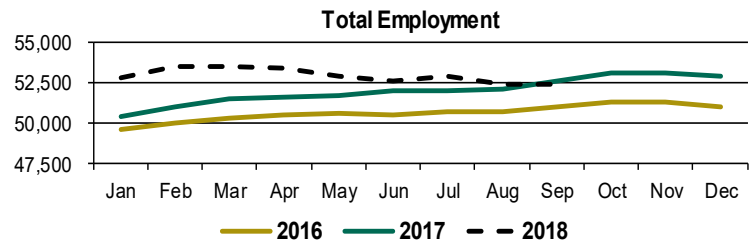
There were 249 new, domestic business filings in Tangipahoa Parish in 3Q2018, down 9.8 percent from 276 in the third quarter of 2017.

EMPLOYMENT

TANGIPAHOA PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	55,550	55,601	55,365	55,555	55,874	56,136	56,037	55,713	56,446	56,570	55,791	55,474
% Change vs Prior Year	1.6%	2.1%	2.2%	2.7%	3.1%	2.8%	2.5%	1.6%	1.3%	1.7%	0.4%	-0.3%
Total Employment	53,043	53,096	52,916	52,840	53,471	53,533	53,423	52,902	52,618	52,866	52,380	52,444
% Change vs Prior Year	3.5%	3.5%	3.8%	4.8%	4.8%	4.0%	3.4%	2.3%	1.3%	1.7%	0.6%	-0.4%
Unemployment Rate	4.5%	4.5%	4.4%	4.9%	4.3%	4.6%	4.7%	5.0%	6.8%	6.5%	6.1%	5.5%
% Change vs Prior Year	-1.7%	-1.3%	-1.4%	-1.9%	-1.5%	-1.1%	-0.9%	-0.6%	0.0%	0.1%	-0.1%	0.0%

	4Q-17	1Q-18	2Q-18	3Q-18
Labor Force	55,505	55,855	56,065	55,945
% Change vs Prior Year	2.0%	2.9%	1.8%	0.6%
Total Employment	53,018	53,281	52,981	52,563
% Change vs Prior Year	3.6%	4.5%	2.3%	0.6%
Unemployment Rate	4.5%	4.6%	5.5%	6.0%
% Change vs Prior Year	-1.5%	-1.5%	-0.5%	0.0%



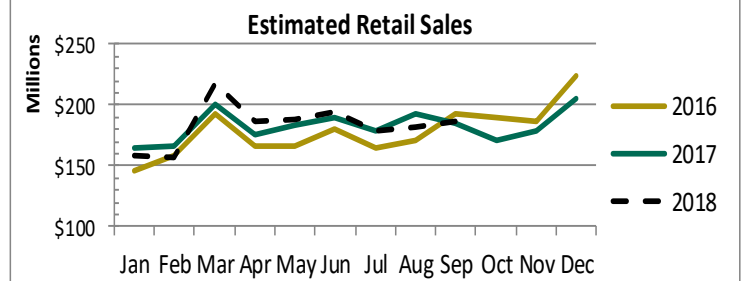
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Estimated Retail Sales (mil.)	\$170.88	\$178.44	\$205.49	\$158.27	\$157.13	\$217.28	\$186.46	\$188.37	\$193.71	\$179.10	\$181.12	\$186.16
% Change vs Prior Month	-7.9%	4.4%	15.2%	-23.0%	-0.7%	38.3%	-14.2%	1.0%	2.8%	-7.5%	1.1%	2.8%
% Change vs. Prior Year	-9.7%	-4.1%	-7.9%	-4.3%	-5.4%	8.1%	6.2%	2.5%	2.5%	-0.1%	-5.9%	0.3%

	4Q-17	1Q-18	2Q-18	3Q-18
Average Monthly Sales (mil.)	\$184.94	\$177.56	\$189.51	\$182.13
% Change vs. Prior Quarter	-0.5%	-4.0%	6.7%	-3.9%
% Change vs Prior Year	-7.3%	0.0%	3.7%	-2.0%



Source: Sales Tax Division of the Tangipahoa Parish School System

Tangipahoa Parish—continued

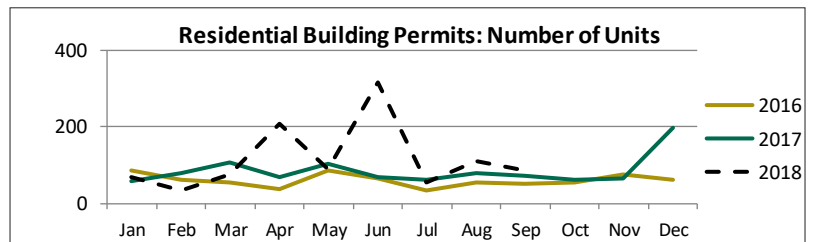
RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Total Permits	59	64	47	70	33	75	103	85	109	55	109	86
% Change vs Prior Year	15.7%	-3.0%	-24.2%	18.6%	-58.2%	-18.5%	53.7%	-16.7%	58.0%	-8.3%	36.3%	21.1%
Total Units	61	64	197	70	33	75	208	88	317	55	111	87
% Change vs Prior Year	15.1%	-16.9%	217.7%	18.6%	-58.2%	-28.6%	201.4%	-14.6%	359.4%	-11.3%	38.8%	22.5%

	4QT-17	1QT-18	2QT-18	3QT-18
Total Permits	170	178	297	250
% Change vs Prior Year	-5.0%	-22.6%	24.8%	18.5%
Total Units	322	178	613	253
% Change vs Prior Year	67.7%	-26.7%	154.4%	18.8%

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



RESIDENTIAL HOME SALES

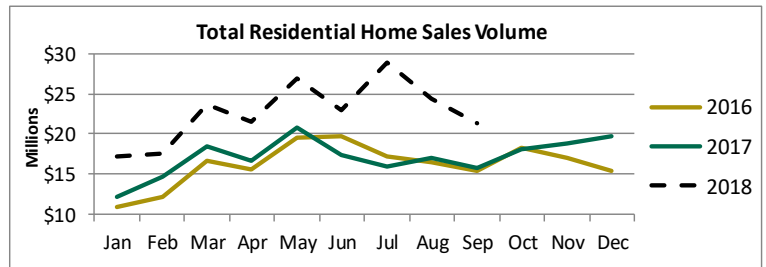
TANGIPAHOA PARISH

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Number of Homes Sold	95	105	114	100	92	126	120	142	129	162	139	111
% Change vs Prior Year	-7.8%	10.5%	28.1%	28.2%	7.0%	20.0%	20.0%	26.8%	29.0%	82.0%	37.6%	22.0%
Total Sales Volume (mil.)	\$18.1	\$18.7	\$19.7	\$17.2	\$17.6	\$23.6	\$21.6	\$26.9	\$23.0	\$28.9	\$24.3	\$21.4
% Change vs Prior Year	-0.9%	10.0%	28.8%	42.0%	20.4%	28.5%	29.8%	30.0%	32.3%	80.5%	43.2%	35.7%
Average Selling Price	\$190,981	\$178,297	\$172,884	\$171,917	\$191,356	\$187,639	\$179,911	\$189,527	\$178,277	\$178,384	\$175,159	\$192,499
% Change vs Prior Year	7.5%	-0.5%	0.5%	10.8%	12.5%	7.1%	8.2%	2.6%	2.6%	-0.8%	4.0%	11.3%

	4QT-17	1QT-18	2QT-18	3QT-18
Number of Homes Sold	314	318	391	412
% Change vs Prior Year	9.4%	18.2%	25.3%	46.6%
Total Sales Volume (mil.)	\$56.6	\$58.4	\$71.5	\$74.6
% Change vs Prior Year	11.7%	29.5%	30.7%	53.0%
Average Selling Price	\$180,169	\$183,770	\$182,864	\$181,099
% Change vs Prior Year	2.1%	9.5%	4.3%	4.4%

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

for the period 01/2016 to 09/2018.



New Domestic Business Filings

TANGIPAHOA PARISH

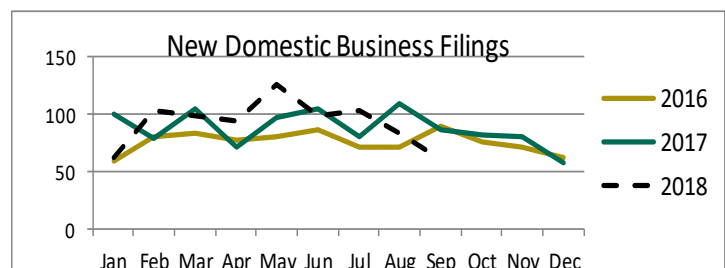
	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
New Domestic Filings	82	80	58	63	104	99	95	126	99	104	84	61
% Change vs Prior Month	-4.7%	-2.4%	-27.5%	8.6%	65.1%	-4.8%	-4.0%	32.6%	-21.4%	5.1%	-19.2%	-27.4%
% Change vs Prior Year	7.9%	11.1%	-7.9%	-37.6%	31.6%	-5.7%	31.9%	28.6%	-5.7%	28.4%	-22.9%	-29.1%

	4QT-17	1QT-18	2QT-18	3QT-18
New Domestic Filings	220	266	320	249
% Change vs Prior Quarter	-20.3%	20.9%	20.3%	-22.2%
% Change vs Prior Year	4.3%	-6.7%	16.4%	-9.8%

Source: Louisiana Secretary of State's Office (compiled by Southeastern BRC)

Note: Includes only Domestic Business Corporations, Limited Liability Companies,

Partnerships, and Limited Liability Partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.



Washington Parish

The number of employed Washington Parish residents in the third quarter of 2018 decreased 1.1 percent compared to the third quarter of 2017.

The labor force fell by a smaller 0.8 percent, resulting in an increase in the unemployment rate from 6.3 percent in 3Q2017 to 6.6 percent in 3Q2018.

Sales tax collection data were not available for Washington Parish for 3Q2018.

Building permits for 23 homes were issued in 3Q2018, up 27.8 percent from 18 in 3Q2017.

The number of Washington Parish homes sold in 3Q2018 was up 18.8 percent compared to 3Q2017, but the average sales price declined by 15.0 percent, resulting in a year-over-year increase in total residential sales volume of 1.0 percent.

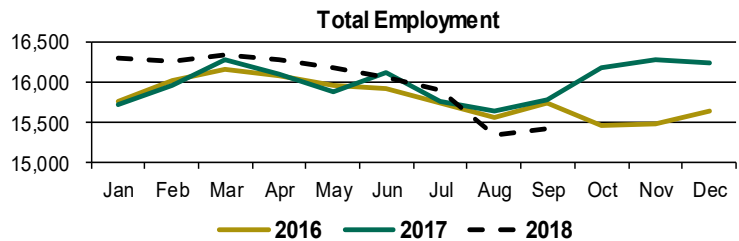
There were 58 new, domestic business filings in Washington parish in the third quarter of 2018, up 3.6 percent from 56 in 3Q2017.

EMPLOYMENT

WASHINGTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Labor Force	17,007	17,092	16,993	17,138	17,026	17,198	17,113	17,092	17,327	17,112	16,440	16,427
% Change vs Prior Year	2.6%	3.6%	2.4%	1.8%	0.5%	-0.5%	0.2%	1.6%	0.4%	1.2%	-1.7%	-1.9%
Total Employment	16,182	16,285	16,234	16,301	16,256	16,344	16,271	16,174	16,057	15,901	15,340	15,428
% Change vs Prior Year	4.6%	5.2%	3.8%	3.7%	1.8%	0.4%	1.0%	1.8%	-0.4%	0.8%	-1.9%	-2.2%
Unemployment Rate	4.9%	4.7%	4.5%	4.9%	4.5%	5.0%	4.9%	5.4%	7.3%	7.1%	6.7%	6.1%
% Change vs Prior Year	-1.8%	-1.4%	-1.3%	-1.7%	-1.3%	-0.8%	-0.8%	-0.3%	0.8%	0.3%	0.2%	0.3%

	4QT-17	1QT-18	2QT-18	3QT-18
Labor Force	17,031	17,121	17,177	16,660
% Change vs Prior Year	2.9%	0.6%	0.7%	-0.8%
Total Employment	16,234	16,300	16,167	15,556
% Change vs Prior Year	4.5%	1.9%	0.8%	-1.1%
Unemployment Rate	4.7%	4.8%	5.9%	6.6%
% Change vs Prior Year	-1.5%	-1.3%	-0.1%	0.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Sales tax data not available.

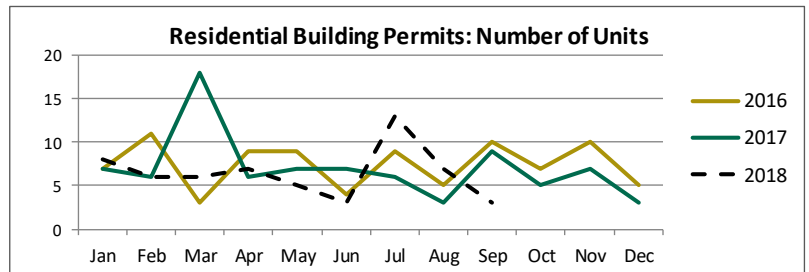
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
Total Permits	5	7	3	8	6	6	7	5	3	13	7	3
% Change vs Prior Year	-28.6%	-30.0%	-40.0%	14.3%	0.0%	-66.7%	16.7%	-28.6%	-57.1%	116.7%	133.3%	-66.7%
Total Units	5	7	3	8	6	6	7	5	3	13	7	3
% Change vs Prior Year	-28.6%	-30.0%	-40.0%	14.3%	0.0%	-66.7%	16.7%	-28.6%	-57.1%	116.7%	133.3%	-66.7%

	4Q-T-17	1Q-T-18	2Q-T-18	3Q-T-18
Total Permits	15	20	15	23
% Change vs Prior Year	-31.8%	-35.5%	-25.0%	27.8%
Total Units	15	20	15	23
% Change vs Prior Year	-31.8%	-35.5%	-25.0%	27.8%



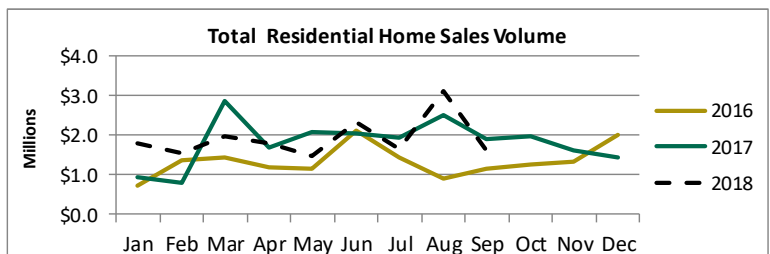
Sources: Washington Parish Permit Office and <http://censtats.census.gov>

RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Number of Homes Sold	16	15	15	15	17	15	12	14	19	19	23	15
% Change vs Prior Year	23.1%	0.0%	-21.1%	36.4%	142.9%	-28.6%	-20.0%	-36.4%	5.6%	26.7%	21.1%	7.1%
Total Sales Volume (mil.)	\$2.0	\$1.6	\$1.5	\$1.8	\$1.6	\$2.0	\$1.8	\$1.5	\$2.3	\$1.7	\$3.1	\$1.6
% Change vs Prior Year	56.9%	20.3%	-27.5%	91.8%	95.5%	-31.7%	5.8%	-29.4%	14.6%	-14.0%	24.0%	-14.3%
Average Selling Price	\$123,938	\$107,243	\$96,785	\$119,000	\$91,254	\$130,822	\$149,833	\$105,518	\$123,000	\$87,133	\$135,778	\$108,967
% Change vs Prior Year	27.5%	20.3%	-8.2%	40.7%	-19.5%	-4.4%	32.3%	11.0%	8.6%	-32.1%	2.4%	-20.0%

	4Q-T-17	1Q-T-18	2Q-T-18	3Q-T-18
Number of Homes Sold	46	47	45	57
% Change vs Prior Year	-2.1%	20.5%	-18.2%	18.8%
Total Sales Volume (mil.)	\$5.0	\$5.3	\$5.6	\$6.4
% Change vs Prior Year	9.5%	15.2%	-3.7%	1.0%
Average Selling Price	\$109,640	\$112,737	\$124,717	\$112,507
% Change vs Prior Year	11.9%	-4.4%	17.7%	-15.0%



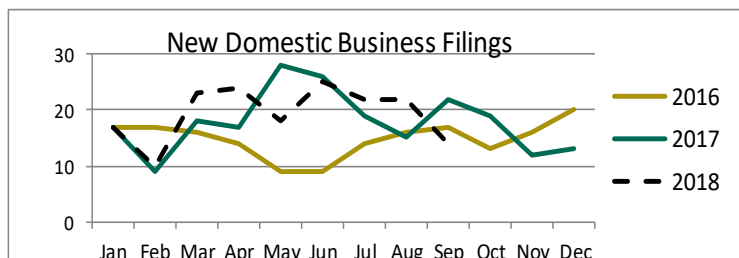
Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 09/2018.

New Domestic Business Filings

WASHINGTON PARISH

	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18
New Domestic Filings	19	12	13	17	10	23	24	18	25	22	22	14
% Change vs Prior Month	-13.6%	-36.8%	8.3%	30.8%	-41.2%	130.0%	4.3%	-25.0%	38.9%	-12.0%	0.0%	-36.4%
% Change vs Prior Year	46.2%	-25.0%	-35.0%	0.0%	11.1%	27.8%	41.2%	-35.7%	-3.8%	15.8%	46.7%	-36.4%

	4Q-T-17	1Q-T-18	2Q-T-18	3Q-T-18
New Domestic Filings	44	50	67	58
% Change vs Prior Quarter	-21.4%	13.6%	34.0%	-13.4%
% Change vs Prior Year	-10.2%	13.6%	-5.6%	3.6%



Source: Louisiana Secretary of State's Office (compiled by Southeastern BRC)

Note: Includes only Domestic Business Corporations, Limited Liability Companies,

Partnerships, and Limited Liability Partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.

Economic Reporter

SOUTHEASTERN

Southeastern Engineering Technology Program receives grant

Southeastern Louisiana University's Engineering Technology Program received a \$5,000 grant from the Terracon Foundation earlier this month. The grant will establish a scholarship to be distributed between two engineering technology students.

Terracon is a multi-discipline firm specializing in environmental, facilities, geotechnical, and materials services.



From left are the Dean of the College of Science and Technology Dan McCarthy, Assistant Professor of Engineering Technology Mohamed Zeidan, Senior Principal and Office Manager at Terracon Consultants Inc. Laura J. Campa, recent Southeastern Industrial Technology program graduate and Terracon Consultants Inc. Department Manager of Lab Services Matthew Minton, and Industrial and Engineering Technology Department Head Mohammad Saadeh.

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



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- Business Research Center
- Office of Economic & Business Development
- Southeast Louisiana Business Center
- College of Business

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Livingston Parish School Board Sales and Use Tax Division

St. Helena Parish Sheriff's Office

St. Tammany Parish Permit Office and Sheriff's Office Sales and Use Tax Department

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

Building permit offices of the following municipalities:

**Town of Abita Springs
Village of Albany
City of Covington
City of Denham Springs
Village of Folsom
City of Hammond
Town of Livingston**

**Town of Madisonville
City of Mandeville
Town of Pearl River
City of Ponchatoula
City of Slidell
City of Walker**