

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Summer 2021

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product increased at a 6.4 percent annualized rate during the first quarter of 2021. Year-over-year, 1Q2021 real GDP was 0.4 percent higher than in the first quarter of 2020.

Total civilian employment for the first quarter of 2021 decreased 4.6 percent compared to 1Q2020. The labor force declined by 2.2 percent, resulting in an increase in the unemployment rate from 3.8 percent in 1Q2020 to 6.2 percent in 1Q2021.

A survey of a panel of economists by the National Association for Business

Economics (NABE) released in May 2021 projects U.S. Real GDP to grow at a rate of 6.7 percent in 2021 and 2.8 percent in 2022.

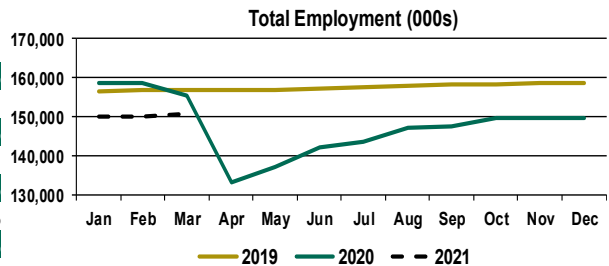
NABE panelists were more optimistic about the employment recovery than they were in March, with 66 percent now expecting non-farm employment to reach pre-COVID levels in late 2021 or early 2022.

Survey respondents expect inflation to be 2.8% year-over-year in Q4 2021, and 2.3% year-over-year in Q4 2022.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)												
	<u>Apr 20</u>	<u>May 20</u>	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>	<u>Feb 21</u>	<u>Mar 21</u>
Labor Force	156,478	158,200	159,797	160,085	160,818	160,078	160,718	160,536	160,567	160,161	160,211	160,558
% Change vs Prior Year	-3.8%	-2.9%	-2.0%	-2.1%	-1.9%	-2.4%	-2.2%	-2.4%	-2.4%	-2.6%	-2.6%	-1.3%
Total Employment	133,370	137,224	142,100	143,777	147,276	147,543	149,669	149,809	149,830	150,031	150,239	150,848
% Change vs Prior Year	-14.9%	-12.5%	-9.6%	-8.8%	-6.7%	-6.8%	-5.5%	-5.5%	-5.6%	-5.4%	-5.4%	-3.0%
Total Nonfarm Emp.	130,161	132,994	137,840	139,566	141,149	141,865	142,545	142,809	142,503	142,736	143,272	144,042
% Change vs Prior Year	-13.5%	-11.7%	-8.5%	-7.5%	-6.6%	-6.3%	-5.9%	-5.9%	-6.2%	-6.2%	-6.1%	-4.5%
Unemployment Rate	14.8%	13.3%	11.1%	10.2%	8.4%	7.8%	6.9%	6.7%	6.7%	6.3%	6.2%	6.0%
% Change vs Prior Year	11.1%	9.6%	7.4%	6.5%	4.8%	4.3%	3.3%	3.1%	3.1%	2.8%	2.7%	1.6%

	<u>2Q-20</u>	<u>3Q-20</u>	<u>4Q-20</u>	<u>1Q-21</u>
Labor Force	158,158	160,327	160,607	160,310
% Change vs Prior Year	-2.9%	-2.1%	-2.3%	-2.2%
Total Employment	137,565	146,199	149,769	150,373
% Change vs Prior Year	-12.3%	-7.4%	-5.5%	-4.6%
Total Nonfarm Emp.	133,665	140,860	142,619	143,350
% Change vs Prior Year	-11.2%	-6.8%	-6.0%	-5.6%
Unemployment Rate	13.0%	8.8%	6.7%	6.2%
% Change vs Prior Year	9.4%	5.2%	3.2%	2.4%



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Louisiana non-farm employment for the first quarter of 2021 increased 0.4 percent from the prior quarter but was down 7.5 percent compared to 1Q2020, representing a loss of 149,733 jobs.

When analyzed by industry, year-over-year numerical changes in seasonally-adjusted employment (in ascending order) were:

Industry	Y-o-Y Change
Accommodation & Food Services	-32,367
Construction	-18,733
Public Administration	-17,067
Manufacturing	-10,333
Arts, Entertainment, & Recreation	-8,267
Administrative & Waste Services	-8,033
Health Care & Social Assistance	-7,733
Other Services	-6,867
Mining & Logging	-6,867
Transport., Warehousing, & Utilities	-6,433
Wholesale Trade	-5,567
Educational Services	-5,100
Real Estate & Rental and Leasing	-4,867

Information	-4,833
Professional & Technical Services	-2,233
Retail Trade	-1,933
Management	-1,333
Finance & Insurance	<u>-1,167</u>
Total Y-o-Y job losses	-149,733

The statewide labor force for 1Q2021 declined by 0.8 percent from the previous quarter and 3.4 percent compared to 1Q2020.

The unemployment rate increased from 5.2 percent in 1Q2020 to 7.5 percent in 1Q2021.

Initial unemployment insurance claims in 1Q2021 were up 9.0 percent from the prior quarter, but down 22.9 percent compared to 1Q2020. Average continued claims in 1Q2021 were down 46 percent from the prior quarter but up 209 percent from 1Q2021.

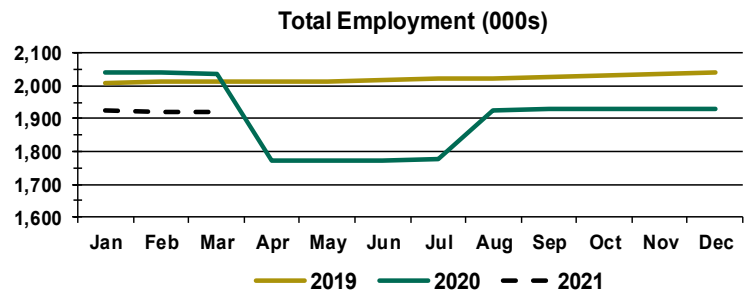
State sales tax collections (not including motor vehicles) in 1Q2021 increased by 20.6 percent compared to 1Q2020.

EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	2,042	2,040	1,955	1,953	2,096	2,095	2,094	2,095	2,095	2,084	2,076	2,074
% Change vs Prior Year	-3.0%	-3.1%	-7.3%	-7.7%	-1.3%	-1.7%	-2.0%	-2.3%	-2.5%	-3.1%	-3.5%	-3.6%
Total Employment	1,773	1,772	1,772	1,775	1,924	1,928	1,930	1,930	1,930	1,926	1,918	1,922
% Change vs Prior Year	-11.9%	-12.1%	-12.2%	-12.1%	-4.9%	-4.9%	-5.1%	-5.3%	-5.5%	-5.7%	-5.9%	-5.6%
Total Nonfarm Emp.	1,710	1,733	1,770	1,791	1,807	1,803	1,819	1,831	1,835	1,835	1,835	1,838
% Change vs Prior Year	-14.4%	-13.2%	-11.1%	-9.8%	-9.3%	-9.5%	-8.7%	-8.2%	-7.8%	-7.9%	-8.0%	-6.8%
Unemployment Rate	13.1%	13.1%	9.4%	9.1%	8.2%	8.0%	7.9%	7.9%	7.9%	7.6%	7.6%	7.3%
% Change vs Prior Year	8.8%	8.8%	5.0%	4.6%	3.5%	3.2%	3.0%	2.9%	2.9%	2.5%	2.4%	2.0%

	2Q20	3Q20	4Q20	1Q21
Labor Force	2,012	2,048	2,095	2,078
% Change vs Prior Year	-4.5%	-3.5%	-2.3%	-3.4%
Total Employment	1,772	1,876	1,930	1,922
% Change vs Prior Year	-12.0%	-7.3%	-5.3%	-5.7%
Total Nonfarm Emp.	1,738	1,801	1,828	1,836
% Change vs Prior Year	-12.9%	-9.5%	-8.2%	-7.5%
Unemployment Rate	11.9%	8.4%	7.9%	7.5%
% Change vs Prior Year	7.6%	3.8%	2.9%	2.3%



Source: Louisiana Department of Labor, Labor Market Statistics

REGIONAL

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Northshore Employment

Total employment among Northshore residents in 1Q2021 was down 6.1 percent compared to 1Q2020, representing a loss of 15,908 jobs since the last quarter "pre-COVID".

The total Northshore civilian labor force in 1Q2021 contracted by 4.8 percent compared to 1Q2020.

With the labor force contracting by a smaller amount than employment, the Northshore unemployment rate increased from 4.5 percent in 1Q2020 to 5.8 percent in 1Q2021.

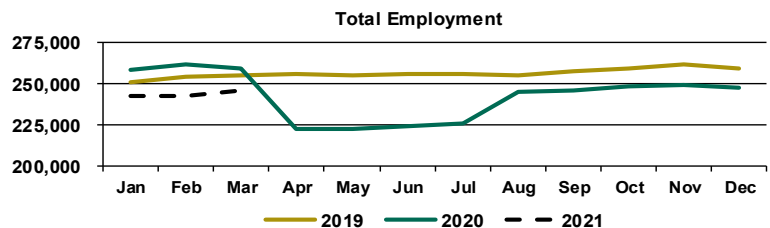
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	255,480	255,890	248,173	248,614	264,133	263,904	264,815	264,607	262,726	258,581	257,714	260,064
% Change vs Prior Year	-3.8%	-3.9%	-8.2%	-8.0%	-1.5%	-2.0%	-2.6%	-3.1%	-2.9%	-4.8%	-5.2%	-4.4%
Total Employment	222,473	222,348	224,438	226,068	245,165	245,982	248,646	249,307	247,640	242,539	242,944	245,689
% Change vs Prior Year	-13.2%	-12.9%	-12.4%	-11.8%	-4.0%	-4.4%	-4.2%	-4.7%	-4.6%	-6.1%	-7.1%	-5.1%
Unemployment Rate	12.9%	13.1%	9.6%	9.1%	7.2%	6.8%	6.1%	6.0%	5.9%	6.2%	5.7%	5.5%
% Change vs Prior Year	9.5%	9.1%	4.3%	3.9%	2.4%	2.3%	1.6%	1.6%	1.8%	1.4%	1.9%	0.7%

	2Q2-20	3Q2-20	4Q2-20	1Q2-21
Labor Force	253,181	258,884	264,049	258,786
% Change vs Prior Year	-5.3%	-3.8%	-2.9%	-4.8%
Total Employment	223,086	239,072	248,531	243,724
% Change vs Prior Year	-12.9%	-6.7%	-4.5%	-6.1%
Unemployment Rate	11.9%	7.7%	6.0%	5.8%
% Change vs Prior Year	7.6%	2.9%	1.7%	1.3%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Sales and Use Tax Collections (not including Tangipahoa Parish)

Northshore sales and use tax collections in 1Q2021 (excluding Tangipahoa Parish, for which data were not available) averaged \$35.3 million per month, an increase of 21.9 percent compared to 1Q2020.

Year-over-year collections were up in all four parishes for which data were available, ranging from +13.7 percent in St. Helena Parish to +25.4 percent in Washington Parish.

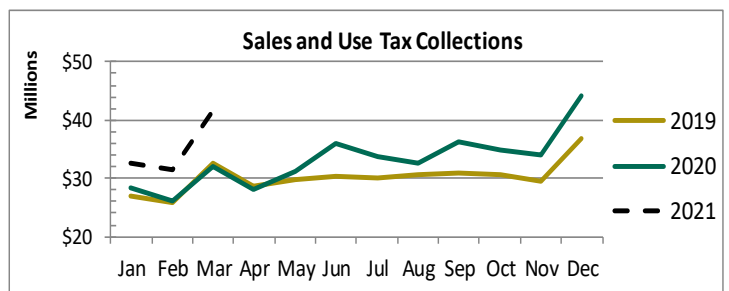
SALES & USE TAX COLLECTIONS (Not including Tangipahoa Parish)

NORTHSHORE REGION

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Sales & Use Tax Collections (mil.)	\$28.12	\$31.09	\$35.85	\$33.78	\$32.49	\$36.19	\$34.93	\$34.10	\$44.25	\$32.61	\$31.53	\$41.68
% Change vs Prior Month	-12.4%	10.6%	15.3%	-5.8%	-3.8%	11.4%	-3.5%	-2.4%	29.7%	-26.3%	-3.3%	32.2%
% Change vs. Prior Year	-2.2%	4.5%	18.6%	12.4%	6.2%	16.7%	13.8%	16.0%	20.3%	14.6%	20.1%	29.9%

	2Q2-20	3Q2-20	4Q2-20	1Q2-21
Avg. Monthly Collections (mil.)	\$31.69	\$34.15	\$37.76	\$35.27
% Change vs. Prior Quarter	9.5%	7.8%	10.6%	-6.6%
% Change vs Prior Year	7.1%	11.8%	16.9%	21.9%

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



Northshore Residential Building Permits

The number of residential building permits issued in the Northshore region during 1Q2021 (excluding St. Helena Parish—for which data were not available) was up 26.3 percent compared to the first quarter of 2020, and the number of permitted units was up 33.0 percent.

The number of permitted units was up in all four parishes for which data were available, from +20.0 percent in Tangipahoa Parish to +169.2 percent in Washington.

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)												
	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Total Permits	188	246	324	356	345	398	250	257	265	386	365	353
% Change vs Prior Year	-27.4%	-15.2%	26.1%	23.2%	16.6%	28.0%	4.2%	8.4%	26.2%	19.9%	46.0%	16.9%
Total Units	189	252	352	363	345	439	251	605	344	448	367	358
% Change vs Prior Year	-27.6%	-19.0%	35.4%	17.9%	15.4%	41.2%	3.3%	155.3%	14.3%	37.0%	45.1%	18.5%

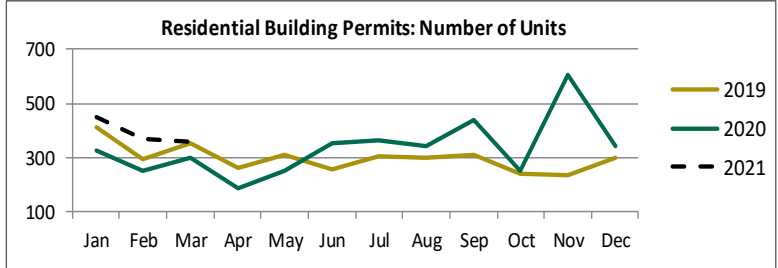
	2Q2-20	3Q2-20	4Q2-20	1Q2-21
Total Permits	758	1,099	772	1,104
% Change vs Prior Year	-6.0%	22.7%	12.4%	26.3%
Total Units	793	1,147	1,200	1,173
% Change vs Prior Year	-4.7%	24.9%	53.6%	33.0%

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 2,178 Northshore homes sold during 1Q2021 at an average price of \$254,521. The number sold was up 20.9 percent and the average price was up 11.1 percent compared to

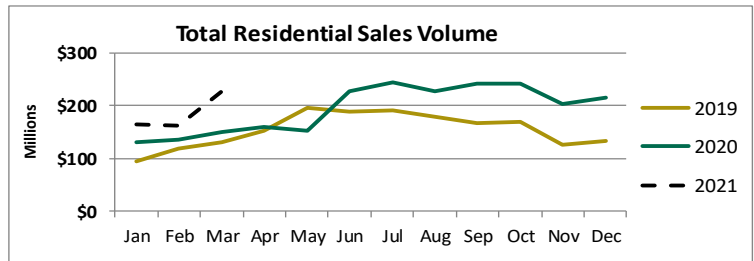
1Q2020, leading to a 34.3 percent increase in total residential sales volume.

Average days on market in 1Q2021 was 41, compared to 75 in 1Q2020.

RESIDENTIAL HOME SALES												
NORTHSHORE REGION												
	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	668	658	940	986	925	955	945	775	879	674	646	858
% Change vs Prior Year	-5.8%	-23.4%	20.5%	17.7%	14.8%	31.4%	28.0%	36.0%	45.0%	20.1%	9.3%	32.0%
Total Sales Volume (mil.)	\$158.7	\$151.7	\$227.3	\$243.2	\$227.8	\$240.3	\$240.8	\$203.6	\$215.0	\$165.1	\$162.0	\$227.2
% Change vs Prior Year	5.1%	-22.2%	20.5%	27.2%	26.6%	45.2%	43.3%	61.0%	62.5%	27.7%	20.5%	52.6%
Average Selling Price	\$237,622	\$230,478	\$241,858	\$246,644	\$246,269	\$251,622	\$254,855	\$262,727	\$244,581	\$244,944	\$250,808	\$264,839
% Change vs Prior Year	11.5%	1.5%	0.0%	8.1%	10.3%	10.5%	11.9%	18.4%	12.0%	6.3%	10.2%	15.6%
Median Selling Price	\$210,500	\$204,500	\$209,000	\$215,000	\$215,000	\$218,000	\$220,000	\$225,000	\$210,900	\$209,750	\$222,125	\$225,000

	2Q2-20	3Q2-20	4Q2-20	1Q2-21
Number of Homes Sold	2,266	2,866	2,599	2,178
% Change vs Prior Year	-3.5%	20.9%	35.8%	20.9%
Total Sales Volume (mil.)	\$537.7	\$711.3	\$659.4	\$554.3
% Change vs Prior Year	0.6%	32.5%	54.5%	34.3%
Average Selling Price	\$237,305	\$248,182	\$253,728	\$254,521
% Change vs Prior Year	4.2%	9.6%	13.8%	11.1%
Average Days on Market	65	57	49	41

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



Northshore Business Closures and Job Losses in 2020

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The COVID restrictions and societal disruptions of 2020 created substantial obstacles to the survival of existing and creation of new Northshore businesses.

The BRC recently subscribed to the YE database to track business openings and closures and job gains and losses in the five Northshore parishes.

As described on the YE website (youreconomy.org):

YE is an annual establishment-level time-series online research tool used by academic researchers, policy makers, and economic development analysts following companies at their unique locations across the U.S. YE tracks all establishments (and their jobs), including for-profit (both privately-owned and publicly-traded), non-profits, and government from 2004-2020. YE is a true business census of the U.S. economy, and of your economy.

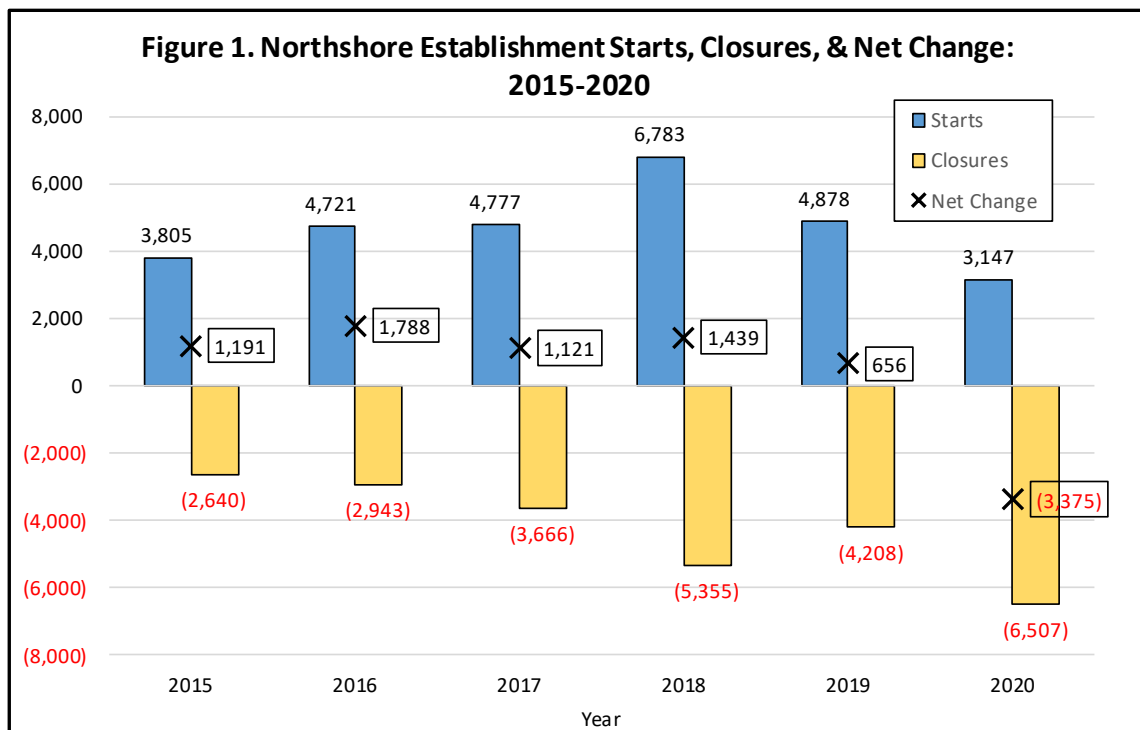
While YE data come from private sources and are not “official” government data, it is available much sooner.

ESTABLISHMENTS

From 2015 to 2019 the number of Northshore business establishments grew from 24,993 to 29,997, an average increase of 1,239 businesses (+4.7 percent) per year.

The average year during this 5-year time period saw 4,993 new businesses started on the Northshore, 3,762 existing businesses closed, and 9 net businesses moving in from outside the Northshore, resulting in the average net increase of 1,239 business establishments per year.

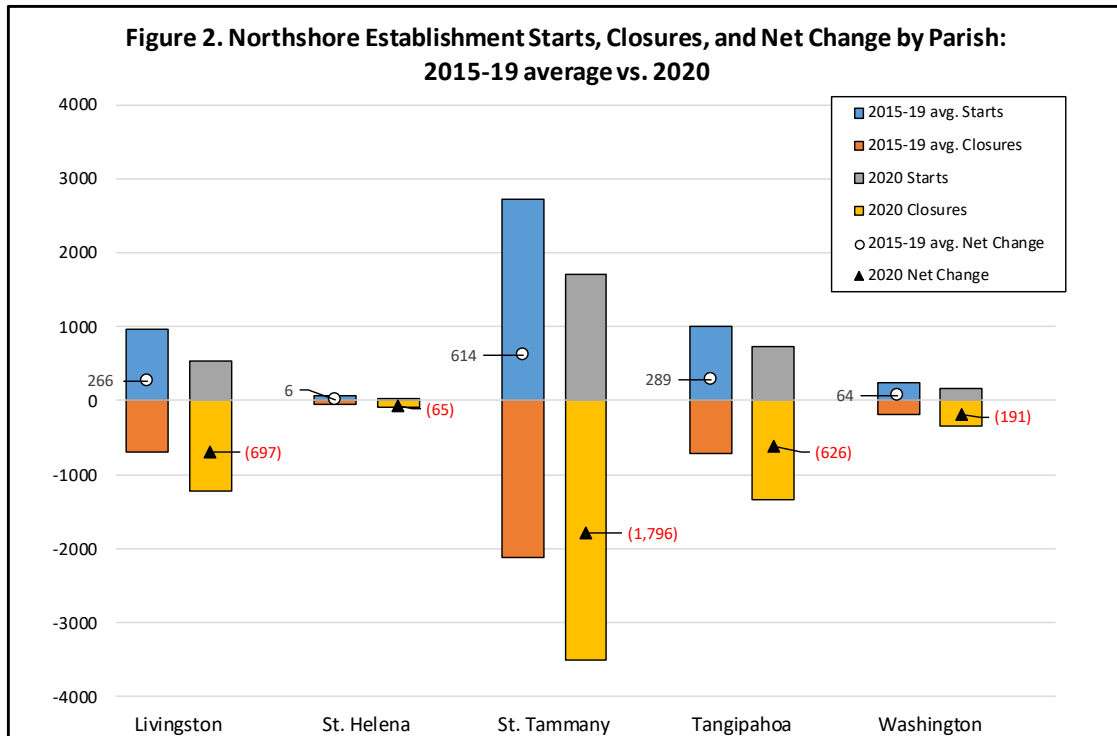
As illustrated in Figure 1, in 2020 starts of new businesses fell to 3,147, while closures jumped to 6,507. Combined with a net out-migration of 15 businesses, the number of Northshore establishments fell to 26,622, a net loss of 3,375 establishments — 11.3 percent of all Northshore businesses.



Northshore Business Closures and Job Losses in 2020 — *continued*

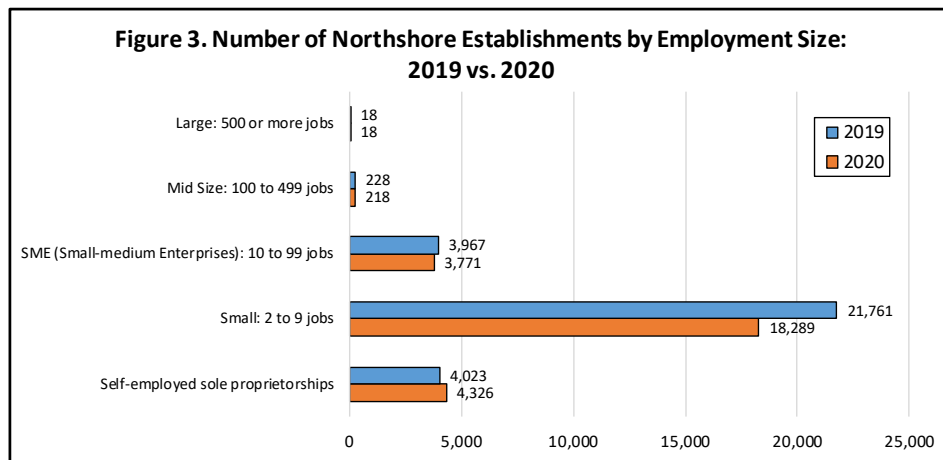
So 2020 saw both a sharp decline in business starts (-35 percent from 2019) and a spike in closures (+55 percent over 2019) in the Northshore region.

As shown in Figure 2, this pattern was consistent across all five Northshore parishes in 2020 — fewer starts, more closures, and a resulting negative net change.



Small businesses with 2-9 employees make up (by far) the majority of Northshore business establishments, representing over 72 percent of all Northshore businesses in 2019 (Figure 3).

This size group suffered the largest net loss of establishments in 2020, losing 3,472 establishments (16.0 percent). This compares to losses of 4.9 percent of small-medium enterprises, 4.4 percent of mid-size establishments, and no large businesses (500+ employees). The number of self-employed sole proprietors actually *increased* by 7.5 percent in 2020, from 4,023 to 4,326.

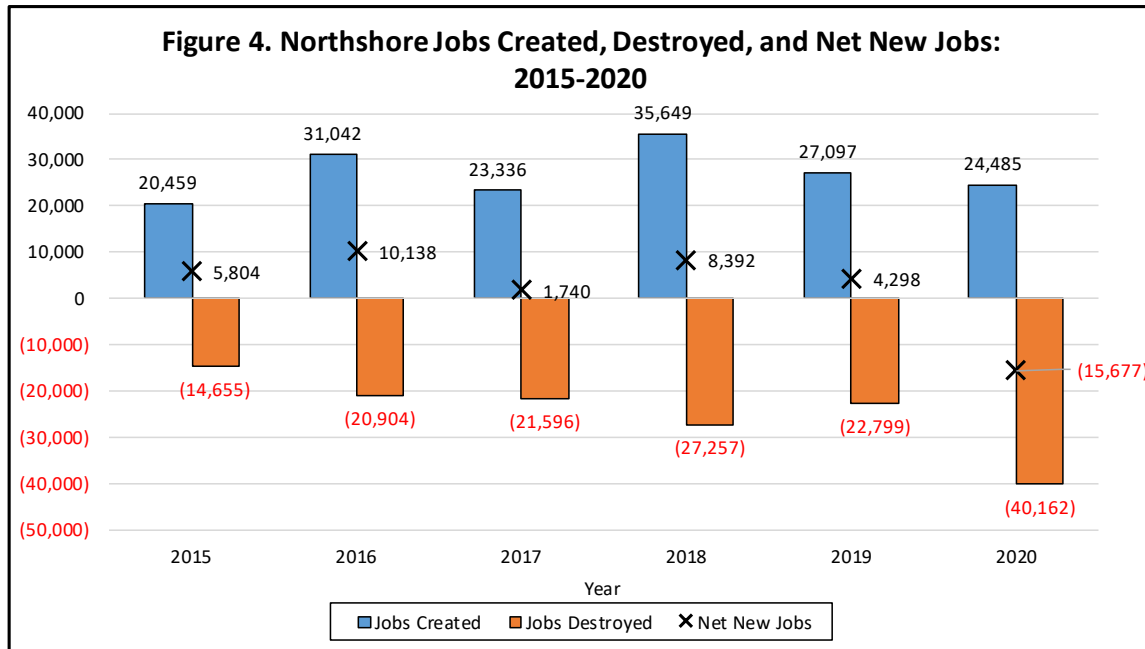


Northshore Business Closures and Job Losses in 2020 – *continued*

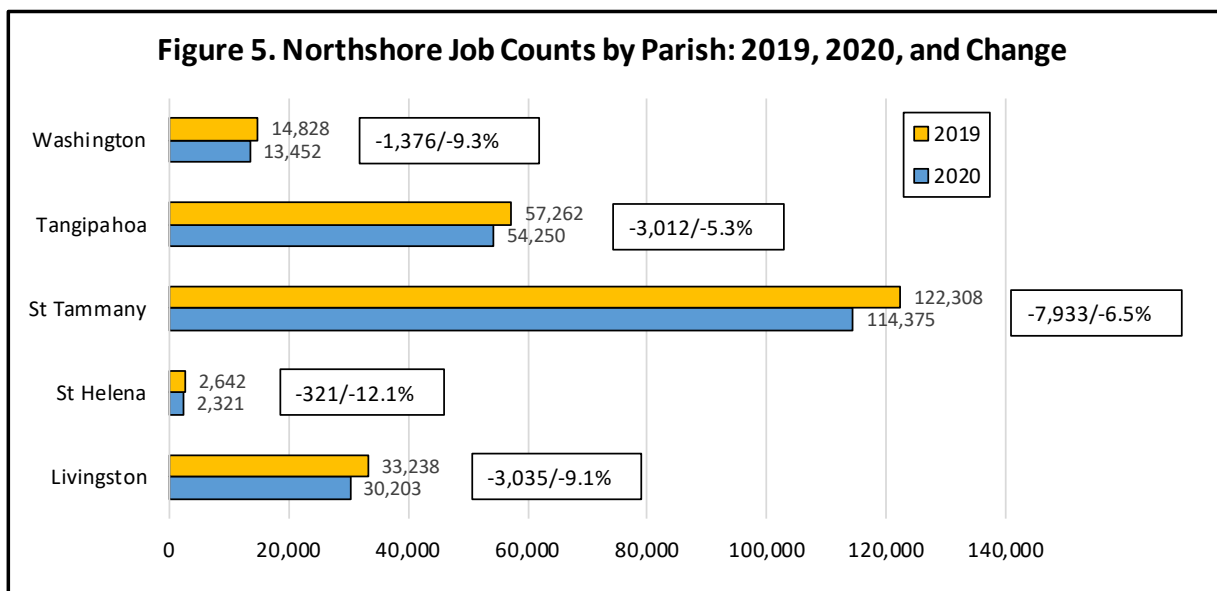
JOBS

From 2015-19 the number of Northshore jobs increased from 205,710 to 230,278, an average increase of 6,074 (+2.9 percent). The average year in this period saw 27,517 jobs created by new companies and expansions of existing companies, and 21,442 jobs lost through closures and contractions.

As illustrated in Figure 4, in 2020 jobs created fell to 24,485 while jobs destroyed increased to 40,162, for a net loss of 15,677 jobs (-6.8 percent).



Every Northshore Parish lost jobs in 2020 (Figure 5), ranging from 321 in St. Helena Parish to 7,933 in St. Tammany. Percentage of 2019 jobs lost ranged from 5.3 percent in Tangipahoa Parish to 12.1 percent in St. Helena.



LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 1Q2021 decreased by 3.9 percent compared to 1Q2020, while the civilian labor force contracted by 3.2 percent.

This resulted in an increase in the unemployment rate from 4.1 percent in 1Q2020 to 4.8 percent in 1Q2021.

Sales and use tax collections in Livingston Parish in 1Q2021 averaged \$10.7 million per month, up 21.2 percent compared to 1Q2020.

The number of permitted residential building units in 1Q2021 was up 47.8 percent compared to the first quarter of 2020. (Note that permit data for

unincorporated Livingston Parish (2020) and Denham Springs (2020/21) were not available, and so were estimated by the Census Bureau.)

The number of homes sold in 1Q2021 was up 21.1 percent compared to 1Q2020, while the average price increased 15.8 percent to \$221,981, resulting in total residential sales volume increasing by 40.3 percent year-over-year. Average days on market in 1Q2021 was 47, compared to 85 in 1Q2020.

There were 464 new domestic business filings in Livingston Parish in 1Q2021, an increase of 95.0 percent compared to 238 in 1Q2020.

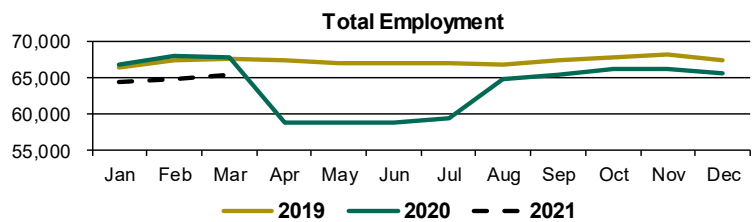
EMPLOYMENT

LIVINGSTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	66,430	66,467	64,220	64,497	68,991	69,255	69,713	69,573	68,983	67,925	67,850	68,600
% Change vs Prior Year	-4.4%	-4.4%	-8.6%	-8.0%	-1.1%	-1.3%	-1.2%	-1.8%	-1.4%	-2.7%	-3.7%	-3.1%
Total Employment	58,765	58,872	58,882	59,423	64,838	65,342	66,180	66,154	65,610	64,477	64,696	65,459
% Change vs Prior Year	-12.7%	-12.1%	-12.1%	-11.2%	-2.9%	-2.9%	-2.3%	-2.8%	-2.6%	-3.4%	-4.9%	-3.3%
Unemployment Rate	11.5%	11.4%	8.3%	7.9%	6.0%	5.7%	5.1%	4.9%	4.9%	5.1%	4.6%	4.6%
% Change vs Prior Year	8.5%	7.8%	3.6%	3.3%	1.7%	1.6%	1.1%	1.0%	1.1%	0.7%	1.2%	0.2%

	2QT-20	3QT-20	4QT-20	1QT-21
Labor Force	65,706	67,581	69,423	68,125
% Change vs Prior Year	-5.8%	-3.4%	-1.5%	-3.2%
Total Employment	58,840	63,201	65,981	64,877
% Change vs Prior Year	-12.3%	-5.6%	-2.6%	-3.9%
Unemployment Rate	10.4%	6.5%	5.0%	4.8%
% Change vs Prior Year	6.7%	2.2%	1.1%	0.7%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

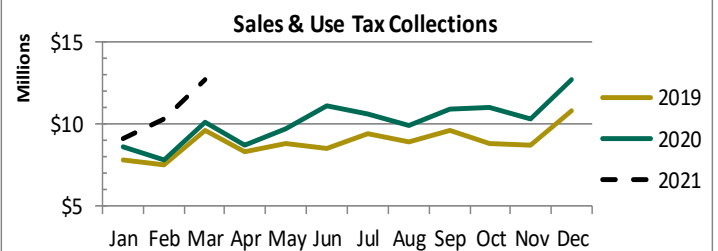


SALES & USE TAX COLLECTIONS

LIVINGSTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Sales & Use Tax Collections (mil.)	\$8.74	\$9.73	\$11.09	\$10.66	\$9.95	\$10.89	\$11.03	\$10.32	\$12.77	\$9.10	\$10.30	\$12.70
% Change vs Prior Month	-13.3%	11.3%	14.0%	-3.9%	-6.7%	9.5%	1.3%	-6.5%	23.8%	-28.8%	13.2%	23.3%
% Change vs. Prior Year	5.3%	9.9%	29.8%	12.8%	11.3%	13.7%	25.6%	18.2%	18.1%	6.1%	31.7%	26.0%

	2QT-20	3QT-20	4QT-20	1QT-21
Avg. Monthly Collections (mil.)	\$9.85	\$10.50	\$11.37	\$10.70
% Change vs. Prior Quarter	11.7%	6.6%	8.3%	-6.0%
% Change vs Prior Year	15.0%	12.6%	20.4%	21.2%



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

Livingston Parish—continued

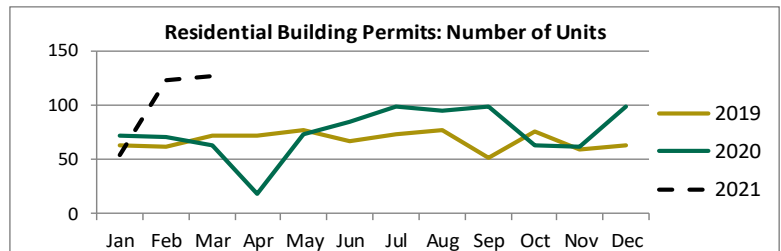
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Total Permits	18	73	84	98	94	98	63	61	98	54	123	126
% Change vs Prior Year	-74.6%	-3.9%	25.4%	34.2%	23.7%	92.2%	-16.0%	3.4%	58.1%	-25.0%	75.7%	100.0%
Total Units	18	73	84	98	94	98	63	61	98	54	123	126
% Change vs Prior Year	-74.6%	-3.9%	25.4%	34.2%	23.7%	92.2%	-16.0%	3.4%	58.1%	-25.0%	75.7%	100.0%

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
Total Permits	175	290	222	303
% Change vs Prior Year	-18.2%	45.0%	13.3%	47.8%
Total Units	175	290	222	303
% Change vs Prior Year	-18.2%	45.0%	13.3%	47.8%

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

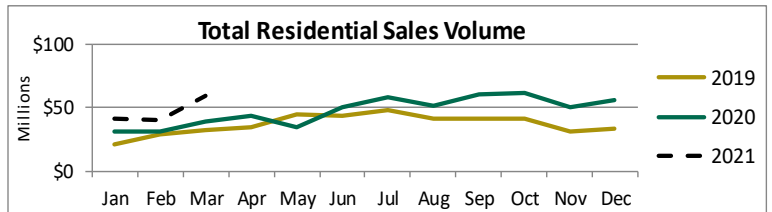


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	201	179	247	272	236	284	270	220	265	186	185	265
% Change vs Prior Year	8.1%	-19.0%	21.1%	14.3%	15.7%	38.5%	29.2%	35.0%	54.1%	17.0%	12.1%	31.8%
Total Sales Volume (mil.)	\$42.8	\$34.4	\$49.9	\$57.8	\$51.7	\$59.9	\$61.1	\$49.6	\$56.1	\$41.4	\$40.5	\$59.3
% Change vs Prior Year	25.9%	-22.5%	16.2%	20.1%	25.4%	45.7%	49.0%	59.9%	67.6%	35.0%	30.5%	52.2%
Average Selling Price	\$212,916	\$191,964	\$202,181	\$212,520	\$218,967	\$210,804	\$226,362	\$225,336	\$211,510	\$222,552	\$218,680	\$223,886
% Change vs Prior Year	16.5%	-4.4%	-4.0%	5.1%	8.4%	5.2%	15.4%	18.5%	8.8%	15.4%	16.3%	15.4%
Median Selling Price	\$191,900	\$185,000	\$189,500	\$195,600	\$197,003	\$196,500	\$205,545	\$209,900	\$199,000	\$203,200	\$205,000	\$205,080

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
Number of Homes Sold	627	792	755	636
% Change vs Prior Year	2.6%	22.4%	38.8%	21.1%
Total Sales Volume (mil.)	\$127.1	\$169.4	\$166.7	\$141.2
% Change vs Prior Year	4.8%	29.9%	58.1%	40.3%
Average Selling Price	\$202,705	\$213,826	\$220,850	\$221,981
% Change vs Prior Year	2.1%	6.1%	13.9%	15.8%
Average Days on Market	71	56	51	47



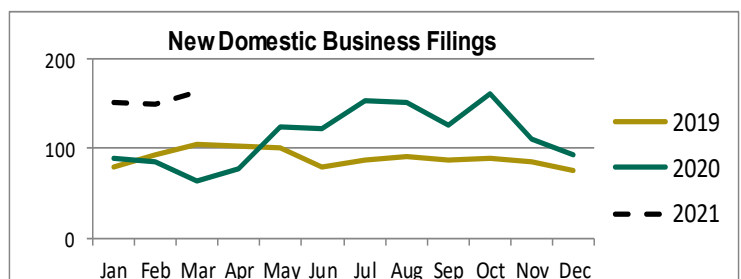
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

LIVINGSTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
New Domestic Filings	78	125	122	154	151	126	161	110	93	151	149	164
% Change vs Prior Month	23.8%	60.3%	-2.4%	26.2%	-1.9%	-16.6%	27.8%	-31.7%	-15.5%	62.4%	-1.3%	10.1%
% Change vs Prior Year	-23.5%	23.8%	52.5%	75.0%	64.1%	43.2%	78.9%	27.9%	22.4%	67.8%	75.3%	160.3%

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
New Domestic Filings	325	431	364	464
% Change vs Prior Quarter	36.6%	32.6%	-15.5%	27.5%
% Change vs Prior Year	14.8%	60.8%	44.4%	95.0%



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. Helena Parish

Employment among St. Helena Parish residents in the first quarter of 2021 was down 3.8 percent compared to 1Q2020. The labor force increased by 1.9 percent, leading to an increase in the unemployment rate from 6.1 percent in 1Q2020 to 11.4 percent in 1Q2021.

Sales and use tax collections in St. Helena Parish in the first quarter of 2021 averaged approximately \$386,000 per month, an increase of 13.7 percent compared to 1Q2020.

Building permit data were not available for St.

Helena Parish for 1Q2021.

There were three homes sold in St. Helena Parish in 1Q2021 at an average price of \$116,808. The number sold was down 62.5 percent from eight in 1Q2020, while the average price declined by 17.5 percent, resulting in a decrease in total residential sales volume of 69.1 percent.

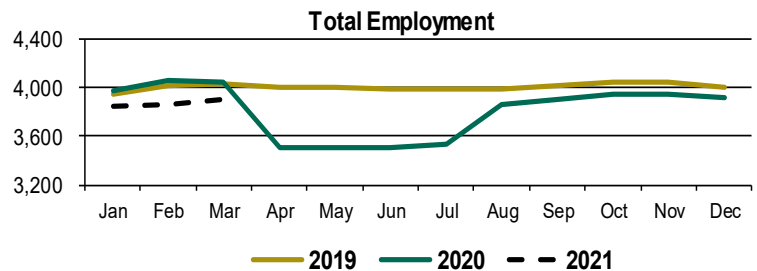
There were 24 new, domestic business filings in St. Helena Parish in 1Q2021, an increase of 118.2 percent from 11 in the prior quarter and up 84.6 percent compared to 13 filings in 1Q2020.

EMPLOYMENT

ST. HELENA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	4,098	4,251	4,107	4,144	4,433	4,428	4,424	4,435	4,430	4,374	4,359	4,354
% Change vs Prior Year	-2.5%	0.9%	-4.4%	-3.6%	4.2%	4.0%	3.2%	3.1%	4.0%	3.1%	1.8%	0.9%
Total Employment	3,502	3,509	3,505	3,532	3,865	3,898	3,949	3,938	3,910	3,844	3,857	3,898
% Change vs Prior Year	-12.6%	-12.1%	-12.2%	-11.3%	-3.0%	-3.0%	-2.2%	-2.8%	-2.4%	-3.1%	-4.8%	-3.4%
Unemployment Rate	14.5%	17.5%	14.7%	14.8%	12.8%	12.0%	10.7%	11.2%	11.7%	12.1%	11.5%	10.5%
% Change vs Prior Year	9.9%	12.3%	7.5%	7.5%	6.4%	6.4%	4.9%	5.4%	5.8%	5.6%	6.1%	4.0%

	2Q2-20	3Q2-20	4Q2-20	1Q21
Labor Force	4,152	4,335	4,430	4,362
% Change vs Prior Year	-2.0%	1.5%	3.4%	1.9%
Total Employment	3,505	3,765	3,932	3,866
% Change vs Prior Year	-12.3%	-5.8%	-2.5%	-3.8%
Unemployment Rate	15.6%	13.1%	11.2%	11.4%
% Change vs Prior Year	9.9%	6.7%	5.4%	5.2%



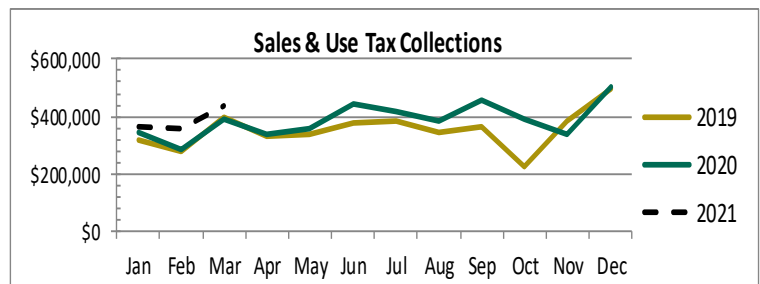
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

ST. HELENA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Sales & Use Tax Collections	\$337,447	\$354,170	\$443,430	\$418,066	\$386,783	\$456,789	\$389,185	\$338,977	\$504,603	\$364,575	\$358,474	\$435,054
% Change vs Prior Month	-13.7%	5.0%	25.2%	-5.7%	-7.5%	18.1%	-14.8%	-12.9%	48.9%	-27.8%	-1.7%	21.4%
% Change vs. Prior Year	1.9%	5.8%	17.0%	9.6%	11.7%	25.3%	72.2%	-11.5%	1.7%	5.9%	26.5%	11.2%

	2Q2-20	3Q2-20	4Q2-20	1Q21
Average Monthly Collections	\$378,349	\$420,546	\$410,922	\$386,034
% Change vs. Prior Quarter	11.4%	11.2%	-2.3%	-6.1%
% Change vs Prior Year	8.6%	15.5%	11.6%	13.7%



Sales tax data provided by St. Helena Parish Sheriff's Office.

St. Helena Parish—continued

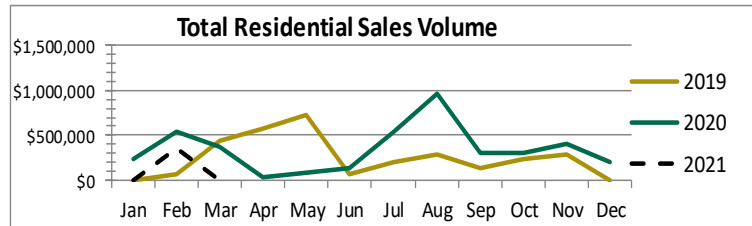
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	1	1	1	3	5	2	2	3	1	-	3	-
% Change vs Prior Year	-50.0%	-66.7%	0.0%	50.0%	66.7%	100.0%	100.0%	50.0%	#DIV/0!	-100.0%	-40.0%	-100.0%
Total Sales Volume (mil.)	\$40,500	\$86,000	\$128,000	\$534,700	\$960,000	\$298,000	\$309,900	\$413,000	\$210,000	\$0	\$350,425	\$0
% Change vs Prior Year	-93.0%	-88.2%	82.9%	154.6%	240.8%	129.2%	31.9%	46.2%	#DIV/0!	-100.0%	-34.8%	-100.0%
Average Selling Price	\$40,500	\$86,000	\$128,000	\$178,233	\$192,000	\$149,000	\$154,950	\$137,667	\$210,000	#DIV/0!	\$116,808	#DIV/0!
% Change vs Prior Year	-86.1%	-64.6%	82.9%	69.7%	104.5%	14.6%	-34.1%	-2.5%	#DIV/0!	#DIV/0!	8.7%	#DIV/0!
Median Selling Price	\$40,500	\$86,000	\$128,000	\$179,900	\$185,000	\$149,000	\$154,950	\$128,000	\$210,000	\$0	\$85,000	\$0

	2QT-20	3QT-20	4QT-20	1QT-21
Number of Homes Sold	3	10	6	3
% Change vs Prior Year	-50.0%	66.7%	100.0%	-62.5%
Total Sales Volume (mil.)	\$0.3	\$1.8	\$0.9	\$0.4
% Change vs Prior Year	-81.6%	188.4%	80.3%	-69.1%
Average Selling Price	\$84,833	\$179,270	\$155,483	\$116,808
% Change vs Prior Year	-63.1%	73.0%	-9.9%	-17.5%
Average Days on Market	226	52	31	76



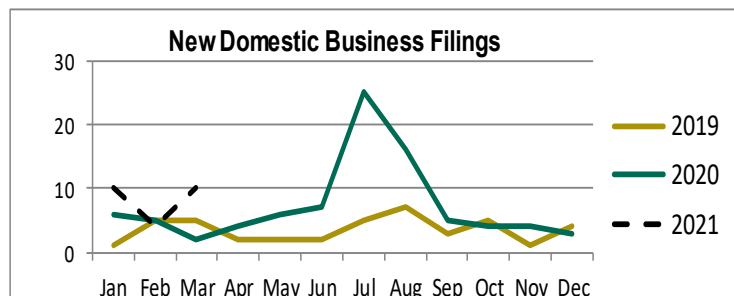
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
New Domestic Filings	4	6	7	25	16	5	4	4	3	10	4	10
% Change vs Prior Month	100.0%	50.0%	16.7%	257.1%	-36.0%	-68.8%	-20.0%	0.0%	-25.0%	233.3%	-60.0%	150.0%
% Change vs Prior Year	100.0%	200.0%	250.0%	400.0%	128.6%	66.7%	-20.0%	300.0%	-25.0%	66.7%	-20.0%	400.0%

	2QT-20	3QT-20	4QT-20	1QT-21
New Domestic Filings	17	46	11	24
% Change vs Prior Quarter	30.8%	170.6%	-76.1%	118.2%
% Change vs Prior Year	183.3%	206.7%	10.0%	84.6%



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

St. Tammany Parish

The number of employed St. Tammany Parish residents in 1Q2021 declined by 9.0 percent compared to 1Q2020, while the civilian labor force decreased by a smaller 8.1 percent. This led to an increase in the unemployment rate from 4.1 percent in 1Q2020 to 4.9 percent in 1Q2021.

Sales and use tax collections in St. Tammany Parish averaged \$21.8 million per month in 1Q2021, an increase of 22.0 percent over the first quarter of 2020.

The number of permitted residential building units in 1Q2021 was up 29.1 percent compared

to the first quarter of 2020. (Note: Multi-family permits are not included for unincorporated St. Tammany Parish.)

The number of homes sold in St. Tammany Parish in 1Q2021 was up 27.9 percent compared to 1Q2020, while the average selling price was up 7.9 percent to \$299,767, resulting in a 37.9 percent increase in total residential sales volume. Average days on market was 37 in 1Q2021, compared to 69 in 1Q2020.

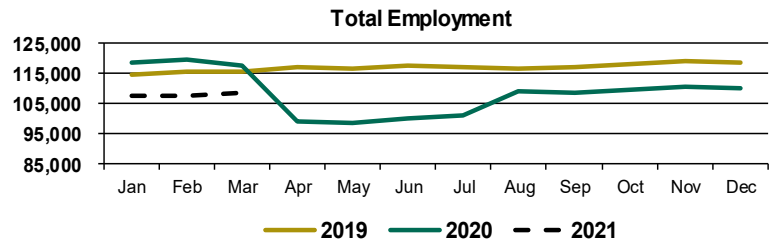
There were 1,232 new, domestic business filings for St. Tammany Parish businesses in 1Q2021, up 63.2 percent compared to 755 in 1Q2020.

EMPLOYMENT

ST. TAMMANY PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	113,840	112,963	109,860	109,820	116,341	115,383	115,837	116,513	115,736	113,525	113,250	114,281
% Change vs Prior Year	-5.8%	-6.7%	-10.9%	-10.8%	-4.6%	-5.6%	-6.1%	-6.1%	-6.1%	-8.5%	-8.7%	-7.2%
Total Employment	98,976	98,880	100,260	100,934	109,080	108,565	109,635	110,572	109,972	107,602	107,802	108,915
% Change vs Prior Year	-15.5%	-15.2%	-14.7%	-14.0%	-6.5%	-7.3%	-7.3%	-7.2%	-7.3%	-9.3%	-10.0%	-7.5%
Unemployment Rate	13.1%	12.5%	8.7%	8.1%	6.2%	5.9%	5.4%	5.1%	5.0%	5.2%	4.8%	4.7%
% Change vs Prior Year	9.9%	8.7%	4.0%	3.5%	1.9%	1.8%	1.2%	1.1%	1.2%	0.9%	1.4%	0.3%

	2QT-20	3QT-20	4QT-20	1QT-21
Labor Force	112,221	113,848	116,029	113,685
% Change vs Prior Year	-7.9%	-7.0%	-6.1%	-8.1%
Total Employment	99,372	106,193	110,060	108,106
% Change vs Prior Year	-15.1%	-9.3%	-7.3%	-9.0%
Unemployment Rate	11.4%	6.7%	5.1%	4.9%
% Change vs Prior Year	7.6%	2.4%	1.2%	0.8%



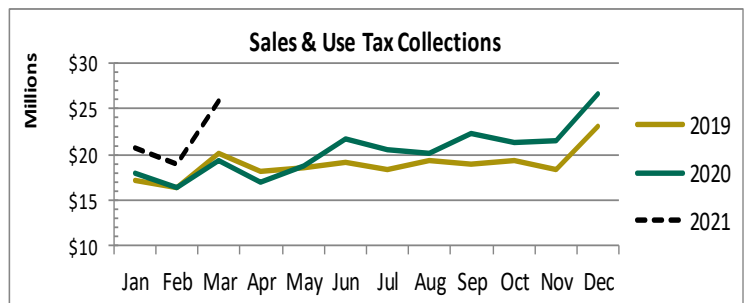
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

ST. TAMMANY PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Sales & Use Tax Collections (mil.)	\$16.92	\$18.76	\$21.80	\$20.57	\$20.03	\$22.28	\$21.33	\$21.42	\$26.65	\$20.69	\$18.85	\$25.80
% Change vs Prior Month	-12.2%	10.8%	16.2%	-5.6%	-2.6%	11.2%	-4.3%	0.4%	24.4%	-22.4%	-8.9%	36.9%
% Change vs. Prior Year	-6.7%	1.5%	13.8%	12.1%	3.7%	17.3%	10.5%	16.8%	15.3%	15.7%	15.0%	33.9%

	2QT-20	3QT-20	4QT-20	1QT-21
Avg. Monthly Collections (mil.)	\$19.16	\$20.96	\$23.13	\$21.78
% Change vs. Prior Quarter	7.3%	9.4%	10.4%	-5.8%
% Change vs Prior Year	3.0%	11.0%	14.2%	22.0%



Source: St. Tammany Sales and Use Tax Department

St. Tammany Parish—continued

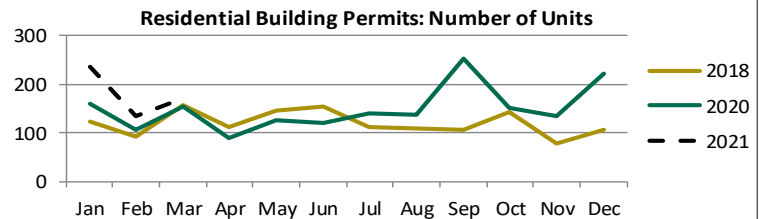
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Total Permits	90	126	120	140	136	254	151	134	144	235	133	171
% Change vs Prior Year	-18.2%	8.6%	-6.3%	-12.5%	-6.8%	35.1%	42.5%	15.5%	38.5%	47.8%	24.3%	11.8%
Total Units	90	126	120	140	136	254	152	134	223	235	135	171
% Change vs Prior Year	-18.9%	7.7%	-6.3%	-12.5%	-7.5%	35.1%	42.1%	15.5%	112.4%	47.8%	26.2%	11.8%

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
Total Permits	336	530	429	539
% Change vs Prior Year	-5.1%	7.3%	31.6%	28.6%
Total Units	336	530	509	541
% Change vs Prior Year	-5.6%	7.1%	55.2%	29.1%

Sources: City of Covington, Village of Folsom, Town of Madisonville, Town of Pearl River, City of Slidell, <http://censtats.census.gov> (some data estimated).



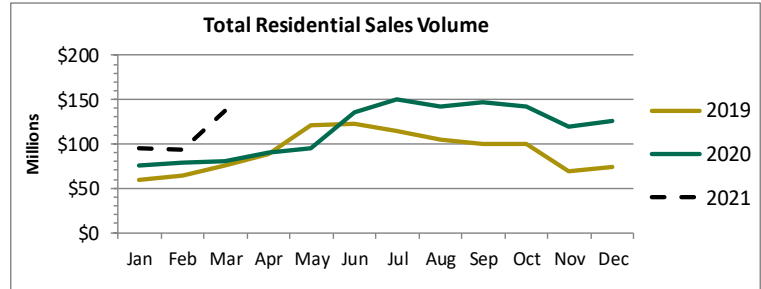
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	335	348	487	528	512	503	488	391	441	327	314	442
% Change vs Prior Year	-6.9%	-24.0%	10.7%	21.7%	27.4%	32.0%	31.2%	43.8%	51.0%	22.9%	9.0%	50.9%
Total Sales Volume (mil.)	\$90.7	\$94.9	\$135.8	\$150.6	\$142.4	\$146.4	\$143.0	\$120.0	\$125.4	\$95.0	\$92.8	\$136.8
% Change vs Prior Year	2.5%	-21.1%	10.8%	31.3%	36.9%	46.9%	43.2%	74.5%	68.1%	26.1%	17.0%	69.5%
Average Selling Price	\$270,723	\$272,840	\$278,812	\$285,273	\$278,056	\$290,981	\$292,949	\$306,992	\$284,364	\$290,577	\$295,677	\$309,471
% Change vs Prior Year	10.1%	3.8%	0.1%	7.9%	7.5%	11.3%	9.1%	21.4%	11.3%	2.6%	7.3%	12.4%
Median Selling Price	\$242,500	\$243,750	\$243,000	\$251,965	\$248,750	\$248,500	\$250,000	\$256,000	\$235,000	\$245,000	\$254,950	\$260,000

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
Number of Homes Sold	1,170	1,543	1,320	1,083
% Change vs Prior Year	-7.0%	26.8%	41.0%	27.9%
Total Sales Volume (mil.)	\$321.4	\$439.4	\$388.4	\$324.6
% Change vs Prior Year	-3.0%	38.0%	59.7%	37.9%
Average Selling Price	\$274,720	\$284,739	\$294,241	\$299,767
% Change vs Prior Year	4.3%	8.8%	13.2%	7.9%
Average Days on Market	60	58	49	37

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 03/2021.



New Domestic Business Filings

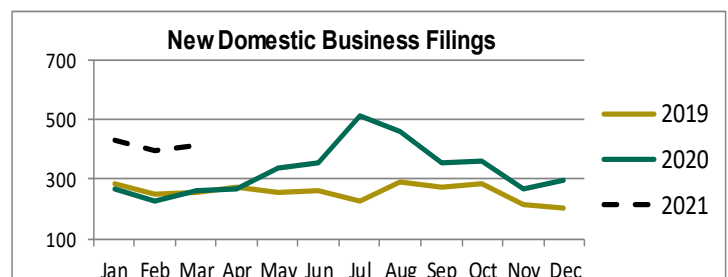
ST. TAMMANY PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
New Domestic Filings	268	334	355	510	461	355	360	266	298	428	394	410
% Change vs Prior Month	1.9%	24.6%	6.3%	43.7%	-9.6%	-23.0%	1.4%	-26.1%	12.0%	43.6%	-7.9%	4.1%
% Change vs Prior Year	-1.1%	31.5%	36.5%	124.7%	58.4%	30.5%	27.2%	23.7%	48.3%	60.3%	75.1%	55.9%

	2Q T-20	3Q T-20	4Q T-20	1Q T-21
New Domestic Filings	957	1,326	924	1,232
% Change vs Prior Quarter	26.8%	38.6%	-30.3%	33.3%
% Change vs Prior Year	21.9%	67.8%	32.2%	63.2%

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 declined by 3.7 percent from 1Q2020 to 1Q2021, while the civilian labor force decreased by a smaller 1.0 percent, causing the unemployment rate to rise from 5.5 percent in 1Q2020 to 8.1 percent in 1Q2021.

Sales tax data were not available for Tangipahoa Parish for 1Q2021.

The number of residential construction permits issued in 1Q2021 was down 4.6 percent compared to 1Q2020, but the number of permitted units was up 20.0 percent.

The number of homes sold in Tangipahoa Parish in 1Q2021 increased by 5.7 percent compared to 1Q2020, while the average selling price increased by 8.5 percent to \$200,046, resulting in an increase in total residential sales volume of 14.8 percent. Average days on market in 1Q2021 was 35, compared to 71 in 1Q2020.

There were 615 new, domestic business filings in Tangipahoa Parish in 1Q2021, up 62.7 percent from 378 in the prior quarter and 101 percent from 306 in 1Q2020.

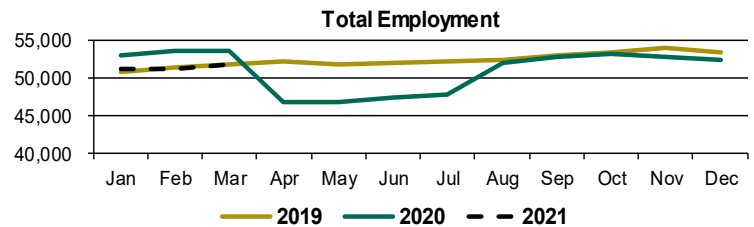
EMPLOYMENT

TANGIPAHOA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Labor Force	55,164	55,815	53,975	54,281	57,528	57,951	57,853	57,519	57,143	56,135	55,728	55,900
% Change vs Prior Year	1.5%	2.5%	-2.6%	-2.6%	3.6%	3.6%	2.8%	1.1%	1.5%	-0.4%	-0.8%	-1.7%
Total Employment	46,919	46,755	47,373	47,861	51,971	52,701	53,139	52,815	52,454	51,270	51,267	51,712
% Change vs Prior Year	-10.0%	-9.8%	-8.7%	-8.4%	-0.7%	-0.6%	-0.3%	-2.1%	-1.8%	-3.3%	-4.3%	-3.4%
Unemployment Rate	14.9%	16.2%	12.2%	11.8%	9.7%	9.1%	8.1%	8.2%	8.2%	8.7%	8.0%	7.5%
% Change vs Prior Year	10.8%	11.4%	5.9%	5.5%	3.9%	3.8%	2.8%	3.0%	3.1%	2.7%	3.4%	1.6%

	2QT-20	3QT-20	4QT-20	1QT-21
Labor Force	54,985	56,587	57,505	55,921
% Change vs Prior Year	0.4%	1.5%	1.8%	-1.0%
Total Employment	47,016	50,844	52,803	51,416
% Change vs Prior Year	-9.5%	-3.2%	-1.4%	-3.7%
Unemployment Rate	14.5%	10.1%	8.2%	8.1%
% Change vs Prior Year	9.4%	4.4%	3.0%	2.6%

Source: Labor Market Statistics, Local Area Unemployment Statistics Progra



Sales tax data not available.

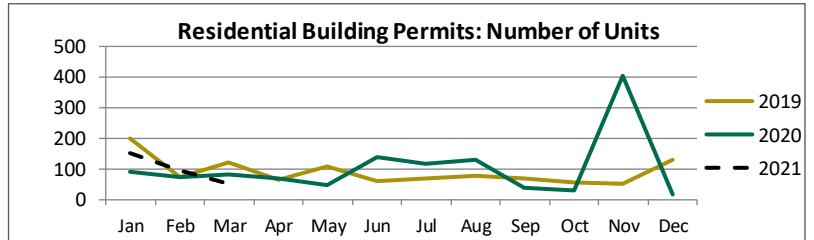
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Total Permits	66	41	108	111	127	38	29	54	18	87	96	44
% Change vs Prior Year	4.8%	-52.3%	96.4%	65.7%	71.6%	-44.9%	-46.3%	8.0%	-56.1%	1.2%	39.1%	-47.0%
Total Units	67	47	136	118	127	38	29	402	18	149	96	49
% Change vs Prior Year	4.7%	-55.7%	134.5%	73.5%	67.1%	-44.9%	-48.2%	704.0%	-86.3%	65.6%	33.3%	-41.0%

	2QT-20	3QT-20	4QT-20	1QT-21
Total Permits	215	276	101	227
% Change vs Prior Year	5.4%	31.4%	-30.3%	-4.6%
Total Units	250	283	449	294
% Change vs Prior Year	9.6%	32.9%	89.5%	20.0%



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

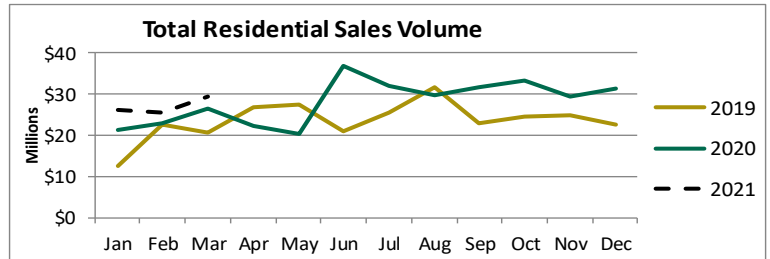
RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	112	115	181	166	150	150	163	140	156	142	127	136
% Change vs Prior Year	-25.8%	-27.7%	52.1%	16.9%	-12.3%	21.0%	19.0%	12.0%	26.8%	18.3%	0.8%	-0.7%
Total Sales Volume (mil.)	\$22.2	\$20.4	\$36.7	\$31.9	\$29.7	\$31.7	\$33.2	\$29.4	\$31.2	\$26.2	\$25.5	\$29.3
% Change vs Prior Year	-17.2%	-25.9%	75.5%	25.0%	-6.2%	37.9%	35.1%	18.0%	38.7%	22.8%	11.2%	11.4%
Average Selling Price	\$198,172	\$177,710	\$203,003	\$192,466	\$197,940	\$211,318	\$203,719	\$210,157	\$200,119	\$184,184	\$200,981	\$215,733
% Change vs Prior Year	11.6%	2.4%	15.4%	6.9%	6.9%	14.0%	13.5%	5.4%	9.3%	3.8%	10.3%	12.2%
Median Selling Price	\$187,500	\$172,900	\$180,000	\$180,000	\$184,500	\$192,495	\$200,000	\$193,727	\$190,000	\$176,500	\$184,709	\$191,573

	2QT-20	3QT-20	4QT-20	1QT-21
Number of Homes Sold	408	466	459	405
% Change vs Prior Year	-4.9%	6.6%	19.2%	5.7%
Total Sales Volume (mil.)	\$79.4	\$93.3	\$93.8	\$81.0
% Change vs Prior Year	5.4%	16.4%	30.3%	14.8%
Average Selling Price	\$194,548	\$200,296	\$204,459	\$200,046
% Change vs Prior Year	10.8%	9.1%	9.3%	8.5%
Average Days on Market	71	52	37	35

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 03/2021.

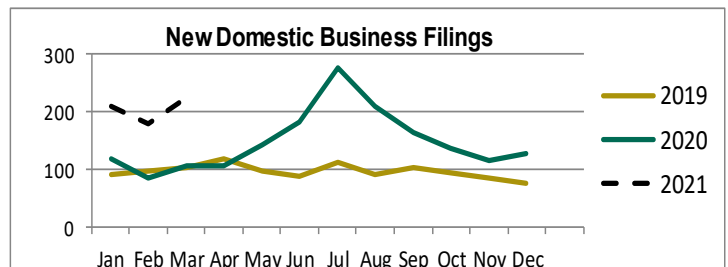


New Domestic Business Filings

TANGIPAHOA PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
New Domestic Filings	106	144	183	276	210	165	136	115	127	211	180	224
% Change vs Prior Month	1.0%	35.8%	27.1%	50.8%	-23.9%	-21.4%	-17.6%	-15.4%	10.4%	66.1%	-14.7%	24.4%
% Change vs Prior Year	-10.9%	50.0%	105.6%	146.4%	128.3%	60.2%	44.7%	36.9%	67.1%	80.3%	114.3%	113.3%

	2QT-20	3QT-20	4QT-20	1QT-21
New Domestic Filings	433	651	378	615
% Change vs Prior Quarter	41.5%	50.3%	-41.9%	62.7%
% Change vs Prior Year	42.4%	112.1%	48.8%	101.0%



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.

Washington Parish

The number of employed Washington Parish residents in the first quarter of 2021 decreased by 3.5 percent compared to 1Q2020.

The labor force decreased by a smaller 1.7 percent, resulting in an increase in the unemployment rate from 5.7 percent in 1Q2020 to 7.4 percent in 1Q2021.

Sales and use tax collections in Washington Parish averaged \$2.4 million per month in 1Q2021, up 25.4 percent compared to 1Q2020.

Building permits for 35 units were issued in

1Q2021, up 169.2 percent from 13 in 1Q2020.

The number of Washington Parish homes sold in 1Q2021 was 30.8 percent higher than in 1Q2020, and the average sales price increased by 12.0 percent, resulting in a year-over-year increase in total residential sales volume of 46.5 percent. Average days on market in 1Q2021 was 97.

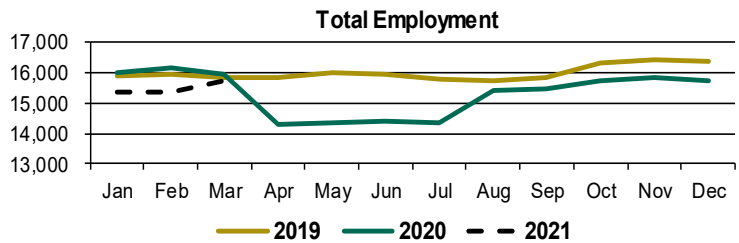
There were 106 new, domestic business filings in Washington Parish in 1Q2021, up 30.9 percent from 81 in the prior quarter and 92.7 percent from 55 in 1Q2020.

EMPLOYMENT

WASHINGTON PARISH

	<u>Apr 20</u>	<u>May 20</u>	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>	<u>Feb 21</u>	<u>Mar 21</u>
Labor Force	15,948	16,394	16,011	15,872	16,840	16,887	16,988	17,064	16,954	16,622	16,527	16,929
% Change vs Prior Year	-4.0%	-2.9%	-6.3%	-6.0%	0.8%	0.6%	-1.5%	-1.6%	-1.6%	-2.4%	-2.5%	-0.2%
Total Employment	14,311	14,332	14,418	14,318	15,411	15,476	15,743	15,828	15,694	15,346	15,322	15,705
% Change vs Prior Year	-9.7%	-10.4%	-9.4%	-9.1%	-1.8%	-2.2%	-3.3%	-3.6%	-4.0%	-4.1%	-4.9%	-1.4%
Unemployment Rate	10.3%	12.6%	9.9%	9.8%	8.5%	8.4%	7.3%	7.2%	7.4%	7.7%	7.3%	7.2%
% Change vs Prior Year	5.6%	7.3%	3.1%	3.1%	2.4%	2.6%	1.7%	1.9%	2.2%	1.6%	2.4%	1.1%

	<u>2Q T-20</u>	<u>3Q T-20</u>	<u>4Q T-20</u>	<u>1Q T-21</u>
Labor Force	16,118	16,533	17,002	16,693
% Change vs Prior Year	-4.4%	-1.6%	-1.6%	-1.7%
Total Employment	14,354	15,068	15,755	15,458
% Change vs Prior Year	-9.8%	-4.4%	-3.6%	-3.5%
Unemployment Rate	10.9%	8.9%	7.3%	7.4%
% Change vs Prior Year	5.3%	2.7%	1.9%	1.7%



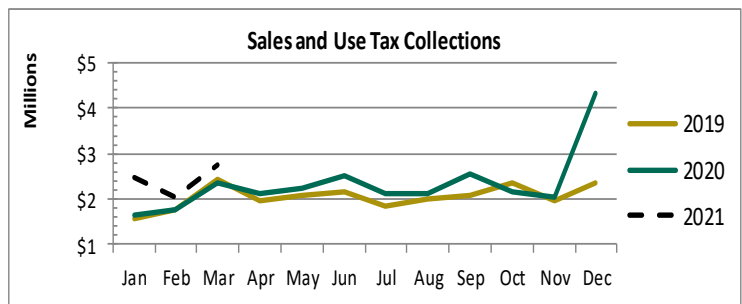
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

WASHINGTON PARISH

	<u>Apr 20</u>	<u>May 20</u>	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>	<u>Feb 21</u>	<u>Mar 21</u>
Sales & Use Tax Collections (mil.)	\$2.13	\$2.25	\$2.52	\$2.13	\$2.12	\$2.56	\$2.17	\$2.03	\$4.32	\$2.46	\$2.02	\$2.74
% Change vs Prior Month	-9.4%	6.0%	11.7%	-15.3%	-0.5%	20.6%	-15.2%	-6.5%	112.9%	-43.0%	-17.8%	35.7%
% Change vs. Prior Year	7.7%	8.1%	17.4%	14.5%	6.2%	23.0%	-8.2%	3.7%	84.1%	48.4%	15.1%	16.9%

	<u>2Q T-20</u>	<u>3Q T-20</u>	<u>4Q T-20</u>	<u>1Q T-21</u>
Avg. Monthly Collections (mil.)	\$2.30	\$2.27	\$2.84	\$2.41
% Change vs. Prior Quarter	19.7%	-1.2%	25.1%	-15.2%
% Change vs Prior Year	11.2%	14.7%	27.8%	25.4%



Source: Washington Parish Sheriff's Office - Sales and Use Tax Department.

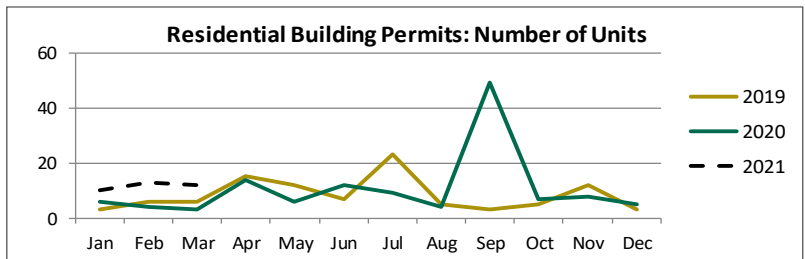
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Total Permits	14	6	12	9	4	8	7	8	5	10	13	12
% Change vs Prior Year	-6.7%	-50.0%	71.4%	125.0%	-20.0%	166.7%	40.0%	-33.3%	66.7%	100.0%	225.0%	300.0%
Total Units	14	6	12	9	4	49	7	8	5	10	13	12
% Change vs Prior Year	-6.7%	-50.0%	71.4%	-60.9%	-20.0%	1533.3%	40.0%	-33.3%	66.7%	66.7%	225.0%	300.0%

	2QT-20	3QT-20	4QT-20	1QT-21
Total Permits	32	21	20	35
% Change vs Prior Year	-5.9%	75.0%	0.0%	191.7%
Total Units	32	62	20	35
% Change vs Prior Year	-5.9%	100.0%	0.0%	169.2%



Source: Washington Parish Permit Office

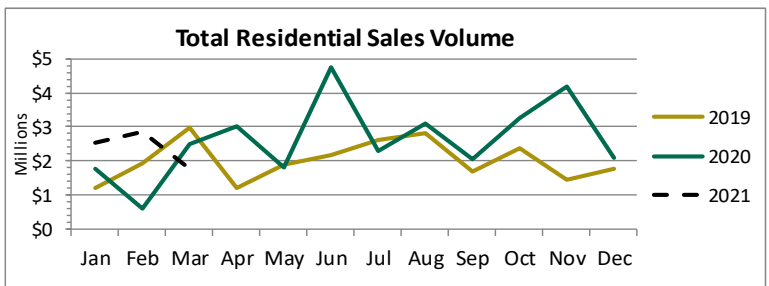
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
Number of Homes Sold	19	15	24	17	22	16	22	21	16	19	17	15
% Change vs Prior Year	90.0%	-16.7%	50.0%	-22.7%	-15.4%	0.0%	15.8%	162.5%	-15.8%	35.7%	142.9%	-16.7%
Total Sales Volume (mil.)	\$3.0	\$1.8	\$4.8	\$2.3	\$3.1	\$2.1	\$3.2	\$4.2	\$2.1	\$2.5	\$2.8	\$1.8
% Change vs Prior Year	148.1%	-2.9%	119.2%	-13.1%	10.9%	23.1%	37.6%	190.6%	18.3%	42.4%	363.6%	-28.7%
Average Selling Price	\$158,301	\$121,448	\$198,096	\$133,974	\$141,209	\$129,444	\$147,494	\$198,610	\$131,456	\$132,867	\$167,576	\$118,400
% Change vs Prior Year	30.6%	16.6%	46.1%	12.5%	31.0%	23.1%	18.8%	10.7%	40.4%	4.9%	90.9%	-14.5%
Median Selling Price	\$165,000	\$90,000	\$177,500	\$120,000	\$126,250	\$136,250	\$136,250	\$175,000	\$116,000	\$118,000	\$149,000	\$110,000

	2QT-20	3QT-20	4QT-20	1QT-21
Number of Homes Sold	58	55	59	51
% Change vs Prior Year	31.8%	-14.1%	28.3%	30.8%
Total Sales Volume (mil.)	\$9.6	\$7.5	\$9.5	\$7.1
% Change vs Prior Year	82.3%	4.9%	70.8%	46.5%
Average Selling Price	\$165,237	\$135,550	\$161,339	\$140,182
% Change vs Prior Year	38.3%	22.1%	33.2%	12.0%
Average Days on Market	74	70	88	97

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 03/2021.



New Domestic Business Filings

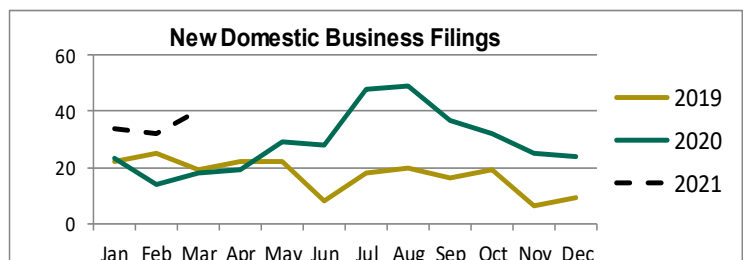
WASHINGTON PARISH

	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21
New Domestic Filings	19	29	28	48	49	37	32	25	24	34	32	40
% Change vs Prior Month	5.6%	52.6%	-3.4%	71.4%	2.1%	-24.5%	-13.5%	-21.9%	-4.0%	41.7%	-5.9%	25.0%
% Change vs Prior Year	-13.6%	31.8%	250.0%	166.7%	145.0%	131.3%	68.4%	316.7%	166.7%	47.8%	128.6%	122.2%

	2QT-20	3QT-20	4QT-20	1QT-21
New Domestic Filings	76	134	81	106
% Change vs Prior Quarter	38.2%	76.3%	-39.6%	30.9%
% Change vs Prior Year	46.2%	148.1%	138.2%	92.7%

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.



Southeastern opens new training room thanks to Northwestern Mutual

Students in Southeastern Louisiana University's new Professional Sales Program will now benefit from a state-of-the-art training room thanks to a \$100,000 donation from Northwestern Mutual. A ribbon cutting ceremony was held recently to celebrate the opening of the Northwestern Mutual Training Room located in Garrett Hall.

Managing Partner of Louisiana and Mississippi Steven Dugal and Managing Director of the Mandeville and Gulfport District Offices Paul Hodge were recognized as donors with matching gifts from Northwestern Mutual's corporate office.

Southeastern's Professional Sales Program was created to draw high-ability students toward selling as a career, better prepare those students for early success in professional selling careers, and connect them with sales professionals in the region. According to research conducted by the Sales Education Foundation, more than 50 percent of business school graduates enter the workforce in a sales-oriented position.

Dean of the College of Business Toni Phillips said the core sales curriculum consists of courses in personal selling, advanced professional selling and sales management and is supported with other marketing courses in consumer behavior, marketing research, and marketing strategy. With the current goal to prepare students for success in the sales profession, the program has been developed for marketing majors with a future goal of including those majoring in areas outside of business who wish to pursue a sales certificate.

An important objective of the program, Phillips added, is to connect sales program students with sales professionals and organizations through role-play competitions, internships, guest speakers, panel discussions and career opportunities.

For more information about Southeastern's Professional Sales Program or how businesses can get involved, contact Assistant Professor April Kemp at April.Kemp@southeastern.edu, (985) 549-2277, or visit southeastern.edu/sales.

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



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- 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

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
Village of Folsom
City of Hammond
Town of Livingston**

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