

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Summer 2017

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product grew at a 1.4 percent annual rate during the first quarter of 2017 and was 2.1 percent higher than in the first quarter of 2016.

Total civilian employment for the first quarter of 2017 rose 1.0 percent over the first quarter of 2016 while the labor force grew by 0.7 percent. This led to a decline in the unemployment rate from 5.0 percent in 1Q2016 to 4.7 percent in 1Q2017.

A survey of professional forecasters released in May 2017 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 2.1, 2.5, 2.1, and 2.3 percent in 2017, 2018, 2019, and 2020, respectively.

A panel of 52 professional forecasters surveyed by the National Association for Business Economics in June 2017 expects real GDP to increase 2.2 and 2.4 percent in 2017 and 2018, respectively.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	158,938	158,510	158,889	159,295	159,508	159,830	159,643	159,456	159,640	159,716	160,056	160,201
% Change vs Prior Year	1.2%	0.7%	1.2%	1.4%	1.5%	1.9%	1.6%	1.3%	1.1%	0.9%	0.7%	0.6%
Total Employment	151,028	151,058	151,090	151,546	151,655	151,926	151,902	152,048	152,111	152,081	152,528	153,000
% Change vs Prior Year	1.7%	1.5%	1.6%	1.8%	1.7%	2.0%	1.8%	1.8%	1.4%	1.0%	1.0%	1.1%
Total Nonfarm Emp.	143,826	143,869	144,166	144,457	144,633	144,882	145,006	145,170	145,325	145,563	145,760	145,858
% Change vs Prior Year	1.9%	1.6%	1.7%	1.7%	1.7%	1.8%	1.7%	1.6%	1.6%	1.6%	1.6%	1.5%
Unemployment Rate	5.0%	4.7%	4.9%	4.9%	4.9%	4.9%	4.8%	4.6%	4.7%	4.8%	4.7%	4.5%
% Change vs Prior Year	-0.4%	-0.8%	-0.3%	-0.4%	-0.2%	-0.1%	-0.2%	-0.4%	-0.3%	-0.2%	-0.2%	-0.5%

	2Q1-16	3Q1-16	4Q1-16	1Q1-17
Labor Force	158,779	159,544	159,580	159,991
% Change vs Prior Year	1.0%	1.6%	1.3%	0.7%
Total Employment	151,059	151,709	152,020	152,536
% Change vs Prior Year	1.6%	1.8%	1.6%	1.0%
Total Nonfarm Emp.	143,954	144,657	145,167	145,727
% Change vs Prior Year	1.7%	1.8%	1.6%	1.6%
Unemployment Rate	4.9%	4.9%	4.7%	4.7%
% Change vs Prior Year	-0.5%	-0.2%	-0.5%	-0.3%

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the first quarter of 2017 grew by 0.5 percent from the previous quarter but was down 1.0 percent from 1Q2016.

The statewide labor force for 1Q2017 grew 0.2 percent from the previous quarter but fell 1.5 percent from 1Q2016.

The unemployment rate declined from 6.2 percent in 1Q2016 to 5.8 percent in 1Q2017.

Changes in state sales tax rates and exemptions by the 2016 Legislature led to increased sales tax collections in 1Q2017 of 50.1 percent compared to 1Q2016. Taxable retail sales were up an estimated 20.1 percent.

Seasonally-adjusted state personal income increased 1.3 percent from the fourth quarter of

2016 and 3.0 percent compared to 1Q2016. Year-over-year, net earnings increased 0.8 percent, dividends, interest, and rent 3.2 percent, and personal transfer receipts 9.5 percent.

Industries contributing the most year-over-year growth in earnings from 1Q2016 to 1Q2017 were *Health care and social assistance* (+\$877 million), *Construction* (+\$536 million), and *Retail trade* (+\$322 million).

Industries with the largest year-over-year declines in earnings were *Mining* (-\$584 million), *Transportation and warehousing* (-\$394 million), and *State and local government and government enterprises* (-\$326 million).

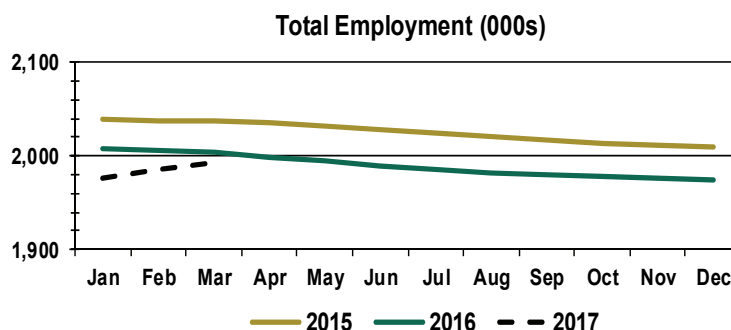
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	2,133	2,127	2,122	2,117	2,113	2,109	2,105	2,103	2,100	2,100	2,107	2,114
% Change vs Prior Year	-2.0%	-1.9%	-1.9%	-1.9%	-1.8%	-1.8%	-1.8%	-1.8%	-1.9%	-1.9%	-1.5%	-1.1%
Total Employment	1,999	1,995	1,990	1,986	1,983	1,980	1,978	1,976	1,974	1,977	1,985	1,994
% Change vs Prior Year	-1.7%	-1.8%	-1.9%	-1.9%	-1.9%	-1.8%	-1.8%	-1.8%	-1.8%	-1.6%	-1.1%	-0.5%
Total Nonfarm Emp.	1,976	1,974	1,968	1,970	1,961	1,966	1,969	1,966	1,969	1,976	1,984	1,974
% Change vs Prior Year	-0.9%	-1.0%	-1.3%	-1.3%	-1.8%	-1.4%	-1.2%	-1.2%	-0.8%	-0.3%	0.2%	-0.2%
Unemployment Rate	6.2%	6.2%	6.2%	6.2%	6.1%	6.1%	6.1%	6.0%	6.0%	5.9%	5.8%	5.7%
% Change vs Prior Year	-0.2%	-0.1%	0.0%	0.0%	0.1%	0.1%	0.0%	-0.1%	-0.1%	-0.3%	-0.4%	-0.5%

	2Q16	3Q16	4Q16	1Q17
Labor Force	2,127	2,113	2,103	2,107
% Change vs Prior Year	-1.9%	-1.8%	-1.8%	-1.5%
Total Employment	1,995	1,983	1,976	1,985
% Change vs Prior Year	-1.8%	-1.9%	-1.8%	-1.0%
Total Nonfarm Emp.	1,973	1,966	1,968	1,978
% Change vs Prior Year	-1.1%	-1.5%	-1.1%	-0.1%
Unemployment Rate	6.2%	6.1%	6.0%	5.8%
% Change vs Prior Year	-0.1%	0.1%	-0.1%	-0.4%

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

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Northshore Employment

Total employment among Northshore residents in 1Q2017 was down 0.4 percent from 4Q2016 but up 0.5 percent (+1,338 jobs) compared to the first quarter of 2016.

The total civilian work force in 1Q2017 was down 0.3 percent from the previous quarter but unchanged from 1Q2016.

The Northshore unemployment rate for 1Q2017 was 5.1 percent, down 0.5 percent from 5.6 percent in 1Q2016.

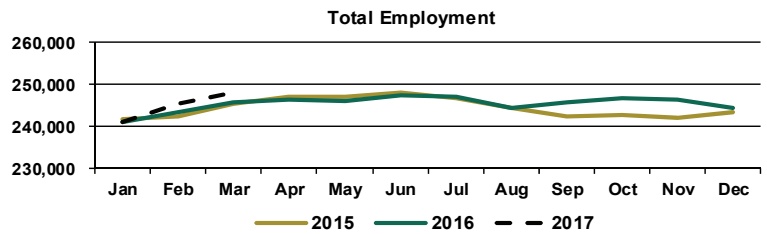
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	260,107	260,670	264,533	263,948	259,958	261,500	260,940	259,085	256,464	255,117	257,927	260,808
% Change vs Prior Year	-0.9%	-1.1%	-0.4%	0.3%	0.2%	1.7%	1.1%	1.4%	0.7%	-0.4%	0.4%	0.2%
Total Employment	246,538	246,239	247,420	247,137	244,567	245,681	246,835	246,451	244,334	241,207	245,360	247,937
% Change vs Prior Year	-0.2%	-0.4%	-0.3%	0.1%	0.1%	1.4%	1.7%	1.8%	0.4%	0.0%	0.8%	0.8%
Unemployment Rate	5.2%	5.5%	6.5%	6.4%	5.9%	6.0%	5.4%	5.0%	4.8%	5.5%	4.9%	4.9%
% Change vs Prior Year	-0.7%	-0.6%	-0.1%	0.2%	0.0%	0.3%	-0.5%	-0.4%	0.3%	-0.4%	-0.4%	-0.6%

	2QT-16	3QT-16	4QT-16	1QT-17
Labor Force	261,770	261,802	258,830	257,951
% Change vs Prior Year	-0.8%	0.7%	1.1%	0.0%
Total Employment	246,732	245,795	245,873	244,835
% Change vs Prior Year	-0.3%	0.5%	1.3%	0.5%
Unemployment Rate	5.7%	6.1%	5.1%	5.1%
% Change vs Prior Year	-0.5%	0.2%	-0.2%	-0.5%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales

Taxable retail sales for Washington Parish were not available for 1Q2017. Retail sales for the other four parishes averaged \$754 million per

month, an increase of 10.1 percent compared to 1Q2016. Sales were up year-over-year in all four parishes for which data were available.

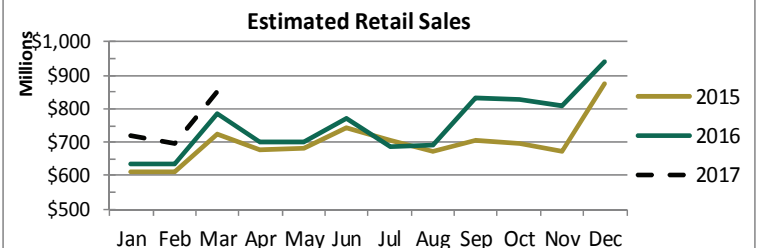
ESTIMATED RETAIL SALES (Not including Washington Parish)

NORTHSHORE REGION

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Estimated Retail Sales (mil.)	\$698.77	\$701.12	\$770.04	\$686.57	\$692.54	\$831.51	\$826.31	\$809.42	\$939.59	\$718.05	\$693.84	\$849.67
% Change vs Prior Month	-11.0%	0.3%	9.8%	-10.8%	0.9%	20.1%	-0.6%	-2.0%	16.1%	-23.6%	-3.4%	22.5%
% Change vs. Prior Year	3.3%	2.7%	3.8%	-2.7%	2.8%	18.1%	19.0%	20.6%	7.4%	13.4%	9.1%	8.2%

	2QT-16	3QT-16	4QT-16	1QT-17
Average Monthly Sales (mil.)	\$723.31	\$736.87	\$858.44	\$753.86
% Change vs. Prior Quarter	5.6%	1.9%	16.5%	-12.2%
% Change vs Prior Year	3.3%	6.1%	14.9%	10.1%

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 1Q2017 (excluding St. Helena Parish—for which data were not available) was up 24.7 percent from the prior quarter and 9.3 percent compared to the first quarter of 2016.

Year-over-year changes ranged from a decline of 11.9 percent in Tangipahoa Parish to an increase of 47.6 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)												
	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Total Permits	220	280	317	248	268	238	218	186	230	264	241	301
% Change vs Prior Year	-15.1%	33.3%	10.1%	17.0%	61.4%	5.3%	-10.3%	-10.6%	46.5%	4.3%	3.4%	19.4%
Total Units	220	280	317	248	268	238	220	197	230	264	242	301
% Change vs Prior Year	-20.9%	33.3%	10.1%	17.5%	61.4%	4.4%	-9.8%	-5.3%	46.5%	4.3%	3.9%	19.4%

	2Q-16	3Q-16	4Q-16	1Q-17
Total Permits	817	754	634	806
% Change vs Prior Year	7.9%	24.8%	4.3%	9.2%
Total Units	817	754	647	807
% Change vs Prior Year	5.3%	24.6%	6.2%	9.3%

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

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

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

Washington Parish -- Washington Parish Permit Office, <http://censtats.census.gov>

Residential Building Permits: Number of Units

Northshore Residential Home Sales

There were 1,615 homes sold during 1Q2017 at an average price of \$197,051. The number sold

was up 8.1 percent while the average price was down 1.7 percent compared to 1Q2016.

RESIDENTIAL HOME SALES												
NORTHSHORE REGION												
	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Number of Homes Sold	583	695	747	656	617	598	618	621	595	472	503	640
% Change vs Prior Year	1.2%	12.6%	1.5%	-7.3%	-11.5%	5.7%	2.1%	27.0%	5.1%	17.7%	3.7%	5.3%
Total Sales Volume (mil.)	\$114.7	\$146.8	\$162.4	\$144.3	\$133.0	\$127.2	\$122.3	\$124.2	\$116.3	\$94.2	\$96.3	\$127.7
% Change vs Prior Year	2.3%	8.9%	8.1%	-3.4%	-2.9%	10.6%	0.9%	24.1%	4.8%	15.3%	1.7%	3.9%
Average Selling Price	\$196,727	\$211,235	\$217,426	\$219,916	\$215,534	\$212,692	\$197,908	\$200,001	\$195,443	\$199,535	\$191,542	\$199,550
% Change vs Prior Year	1.1%	-3.3%	6.5%	4.3%	9.7%	4.7%	-1.2%	-2.3%	-0.3%	-2.0%	-1.9%	-1.3%

	2Q-16	3Q-16	4Q-16	1Q-17
Number of Homes Sold	2,025	1,871	1,834	1,615
% Change vs Prior Year	5.0%	-5.1%	10.5%	8.1%
Total Sales Volume (mil.)	\$423.9	\$404.4	\$362.8	\$318.2
% Change vs Prior Year	6.7%	0.8%	9.2%	6.3%
Average Selling Price	\$209,342	\$216,162	\$197,817	\$197,051
% Change vs Prior Year	1.7%	6.2%	-1.1%	-1.7%

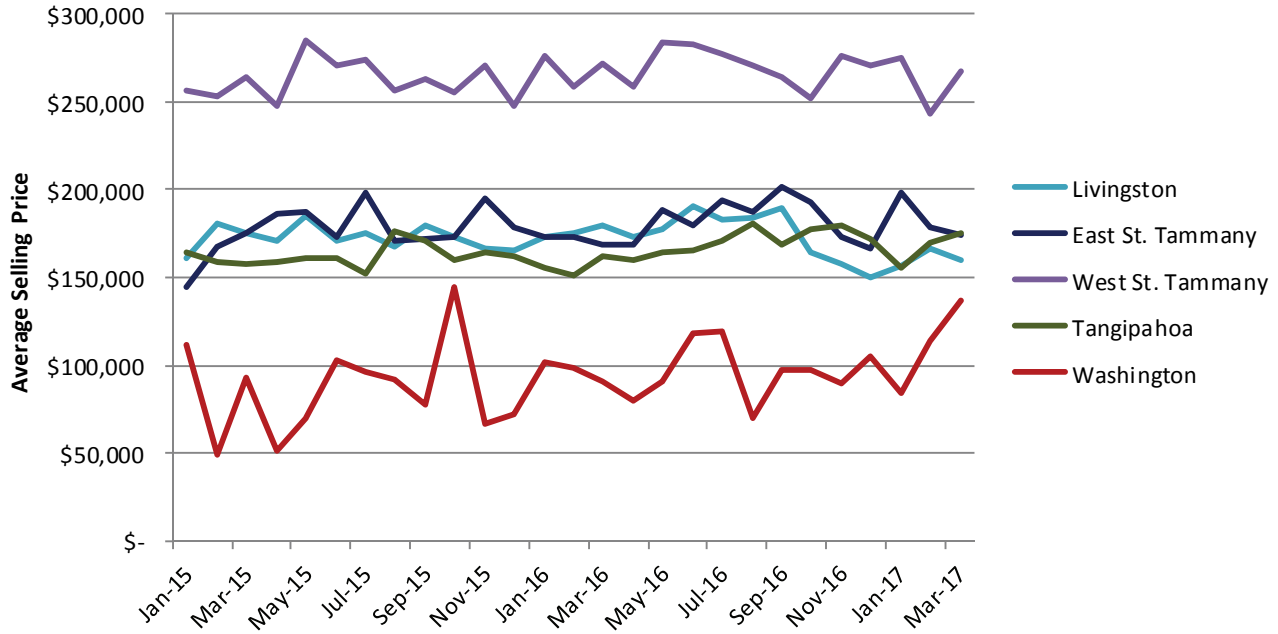
Total Residential Home Sales Volume

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

Trends in the Northshore Housing Market

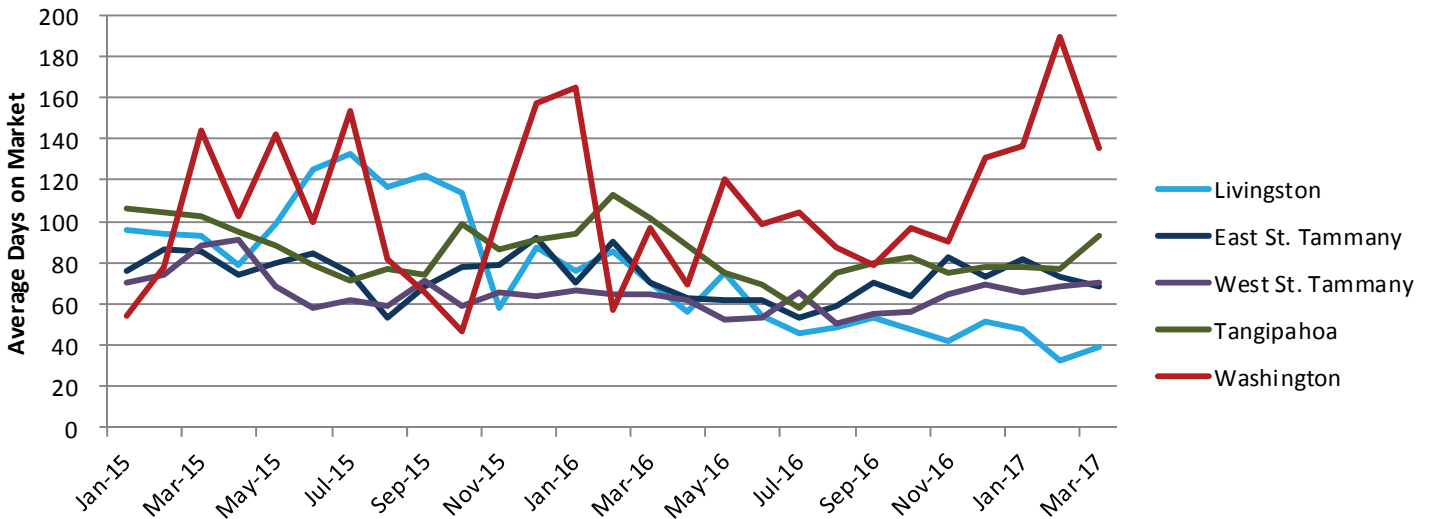
Herb Holloway
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Average Selling Price of Northshore Homes: by Parish/Market



Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (St. Helena not included due to limited number of sales.)

Avg. Days on Market of Northshore Homes: by Parish/Market



Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (St. Helena not included due to limited number of sales.)

LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 1Q2017 was down 0.3 percent compared to 1Q2016. The labor force declined by 0.5 percent, leading to a decrease in the unemployment rate from 4.8 percent in 1Q2016 to 4.6 percent in 1Q2017.

The value of taxable retail sales in 1Q2017 averaged \$174.6 million per month, up 24.2 percent compared to 1Q2016.

The number of residential building permits was up 43.2 percent from the previous quarter and 7.2

percent compared to the first quarter of 2016.

The number of homes sold in 1Q2017 was up 12.7 percent compared to 1Q2016, while the average price declined by 8.7 percent, leading to a 2.9 percent increase in total volume.

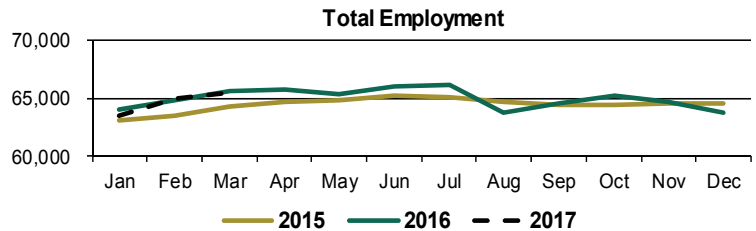
Livingston Parish residents purchased 1,667 new cars and light trucks in 1Q2017, up 20.7 percent from the first quarter of 2016. Livingston Parish dealers sold 276 new vehicles in Louisiana in 1Q2017, up 16.9 percent from 1Q2016.

EMPLOYMENT

LIVINGSTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	68,889	68,710	69,892	69,933	67,313	68,835	68,722	67,937	66,850	66,900	67,903	68,505
% Change vs Prior Year	1.0%	0.4%	1.1%	1.6%	-1.3%	1.5%	1.3%	0.5%	-0.5%	-0.9%	0.0%	-0.6%
Total Employment	65,777	65,398	65,970	66,082	63,783	64,564	65,142	64,716	63,798	63,531	64,890	65,493
% Change vs Prior Year	1.6%	0.9%	1.1%	1.4%	-1.4%	0.2%	1.2%	0.3%	-1.1%	-0.9%	0.2%	-0.1%
Unemployment Rate	4.5%	4.8%	5.6%	5.5%	5.2%	6.2%	5.2%	4.7%	4.6%	5.0%	4.4%	4.4%
% Change vs Prior Year	-0.6%	-0.5%	0.0%	0.2%	0.1%	1.3%	0.1%	0.1%	0.6%	-0.1%	-0.1%	-0.4%

	2QT-16	3QT-16	4QT-16	1QT-17
Labor Force	69,164	68,694	67,836	67,769
% Change vs Prior Year	0.8%	0.6%	0.4%	-0.5%
Total Employment	65,715	64,810	64,552	64,638
% Change vs Prior Year	1.2%	0.1%	0.1%	-0.3%
Unemployment Rate	5.0%	5.7%	4.8%	4.6%
% Change vs Prior Year	-0.4%	0.5%	0.3%	-0.2%



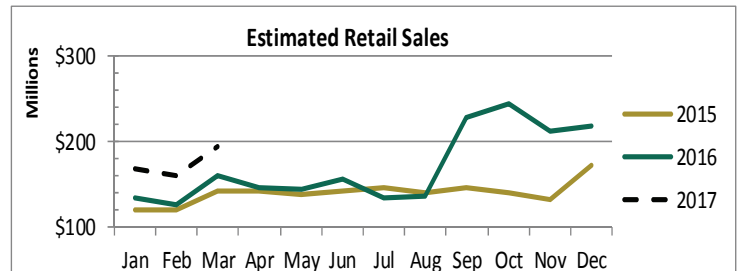
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Estimated Retail Sales (mil.)	\$146.46	\$144.72	\$156.61	\$134.24	\$136.96	\$228.75	\$245.45	\$211.74	\$217.79	\$169.00	\$161.27	\$193.57
% Change vs Prior Month	-9.1%	-1.2%	8.2%	-14.3%	2.0%	67.0%	7.3%	-13.7%	2.9%	-22.4%	-4.6%	20.0%
% Change vs. Prior Year	2.3%	5.3%	9.4%	-8.6%	-1.9%	57.0%	75.9%	59.3%	25.7%	26.2%	27.2%	20.2%

	2QT-16	3QT-16	4QT-16	1QT-17
Average Monthly Sales (mil.)	\$149.26	\$166.65	\$224.99	\$174.62
% Change vs. Prior Quarter	6.2%	11.7%	35.0%	-22.4%
% Change vs Prior Year	5.7%	15.7%	51.4%	24.2%



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

Livingston Parish—continued

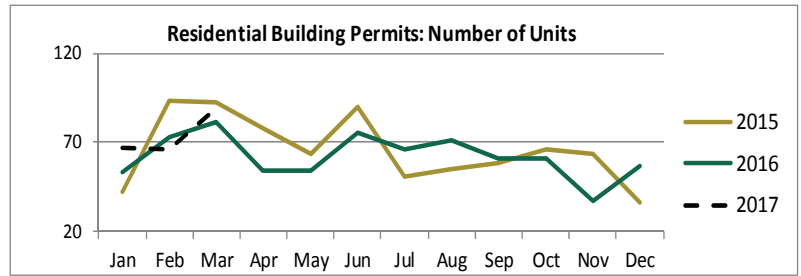
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Total Permits	54	54	75	66	71	61	61	37	57	67	66	89
% Change vs Prior Year	-30.8%	-14.3%	-16.7%	26.9%	29.1%	3.4%	-7.6%	-41.3%	58.3%	26.4%	-9.6%	9.9%
Total Units	54	54	75	66	71	61	61	37	57	67	66	89
% Change vs Prior Year	-30.8%	-14.3%	-16.7%	29.4%	29.1%	5.2%	-7.6%	-41.3%	58.3%	26.4%	-9.6%	9.9%

	2Q-16	3Q-16	4Q-16	1Q-17
Total Permits	183	198	155	222
% Change vs Prior Year	-20.8%	19.3%	-6.1%	7.2%
Total Units	183	198	155	222
% Change vs Prior Year	-20.8%	20.7%	-6.1%	7.2%

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

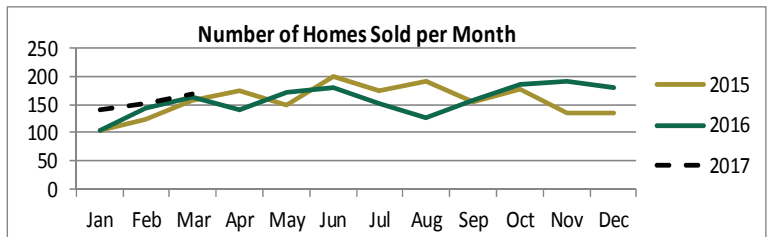


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Number of Homes Sold	140	172	181	151	126	157	186	192	181	141	151	170
% Change vs Prior Year	-19.5%	14.7%	-10.0%	-13.7%	-33.7%	1.3%	5.7%	43.3%	34.1%	36.9%	5.6%	3.7%
Total Sales Volume (mil.)	\$24.2	\$30.5	\$34.5	\$27.7	\$23.1	\$29.8	\$30.7	\$30.3	\$27.2	\$22.1	\$25.2	\$27.2
% Change vs Prior Year	-18.7%	9.6%	0.1%	-9.6%	-27.1%	7.4%	0.6%	35.6%	21.6%	23.6%	0.3%	-7.5%
Median Selling Price	\$167,750	\$165,400	\$170,900	\$171,000	\$173,500	\$181,900	\$166,250	\$159,900	\$155,000	\$159,900	\$164,500	\$162,250
% Change vs Prior Year	1.5%	-1.9%	5.2%	4.0%	8.6%	9.6%	3.3%	-1.3%	-5.5%	-3.0%	-0.3%	-3.1%

	2Q-16	3Q-16	4Q-16	1Q-17
Number of Homes Sold	493	434	559	462
% Change vs Prior Year	-6.1%	-16.5%	25.6%	12.7%
Total Sales Volume (mil.)	\$89.1	\$80.6	\$88.1	\$74.4
% Change vs Prior Year	-3.1%	-10.5%	17.3%	2.9%
Average Selling Price	\$180,821	\$185,741	\$157,656	\$161,068
% Change vs Prior Year	3.2%	7.2%	-6.7%	-8.7%



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

New Light Vehicle Purchases & Sales

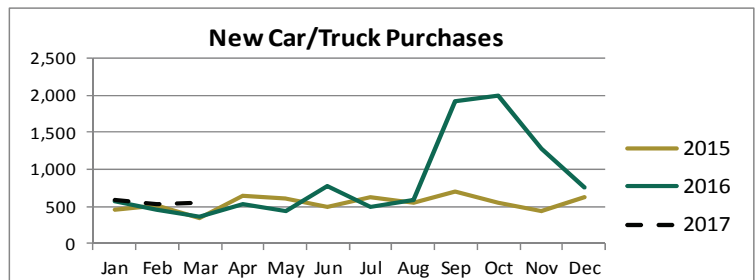
LIVINGSTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
New Car/Truck Purchases	529	438	767	482	584	1,908	2,000	1,274	746	588	535	544
% Change vs Prior Year	-18.5%	-28.4%	54.6%	-22.4%	7.4%	175.7%	259.7%	195.6%	19.9%	4.6%	17.8%	49.0%
Purchases within Parish	43	51	100	49	68	307	197	143	87	47	77	45
New Car/Truck Sales*	80	80	193	82	117	330	235	185	125	84	108	84
% Change vs Prior Year	-31.6%	-38.5%	129.8%	-4.7%	23.2%	157.8%	102.6%	180.3%	4.2%	-7.7%	36.7%	27.3%

	2Q-16	3Q-16	4Q-16	1Q-17
New Car/Truck Purchases	1,734	2,974	4,020	1,667
% Change vs Prior Year	-1.3%	60.2%	149.8%	20.7%
Purchases within Parish	194	424	427	169
New Car/Truck Sales*	353	529	545	276
% Change vs Prior Year	6.6%	71.2%	80.5%	16.9%

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

* = Includes only new vehicle sales within Louisiana



Economic Reporter

St. Helena Parish

Employment among St. Helena Parish residents in the first quarter of 2017 fell by 2.3 percent compared to 1Q2016. The labor force declined by 2.8 percent, leading to a 0.6 percent drop in the unemployment rate (6.8 percent) compared to 1Q2016 (7.4 percent).

The value of taxable retail sales within St. Helena Parish in the first quarter rose 12.5 percent compared to the first quarter of 2016.

Building permit data were not available for St. Helena Parish for 1Q2017.

There were seven homes sold in St. Helena Parish in 1Q2017, at an average price of \$123,043.

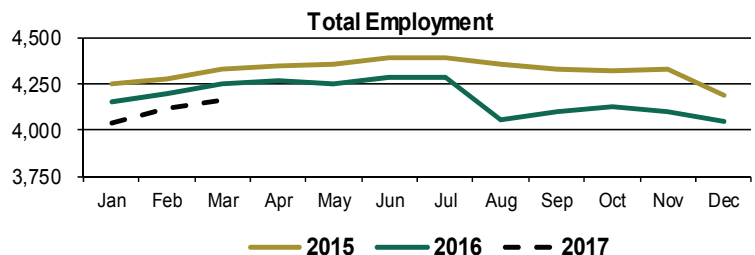
Residents of St. Helena Parish purchased 55 new cars and light trucks in the first quarter of 2017, the same number as in the previous quarter and 3.8 percent more than purchased in 1Q2016.

EMPLOYMENT

ST. HELENA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	4,568	4,592	4,692	4,710	4,437	4,463	4,464	4,400	4,348	4,360	4,405	4,454
% Change vs Prior Year	-10.8%	-11.4%	-12.1%	-11.3%	-14.7%	-13.3%	-12.0%	-12.3%	-9.8%	-3.3%	-2.5%	-9.1%
Total Employment	4,264	4,247	4,289	4,287	4,060	4,099	4,124	4,104	4,045	4,038	4,121	4,161
% Change vs Prior Year	-1.9%	-2.5%	-2.4%	-2.4%	-6.9%	-5.4%	-4.5%	-5.2%	-3.3%	-2.8%	-1.9%	-2.1%
Unemployment Rate	6.7%	7.5%	8.6%	9.0%	8.5%	8.2%	7.6%	6.7%	7.0%	7.4%	6.4%	6.6%
% Change vs Prior Year	-2.4%	-1.6%	-1.4%	-0.1%	0.1%	-0.2%	-0.2%	-0.7%	0.3%	-0.5%	-0.6%	-0.6%

	2Q-16	3Q-16	4Q-16	1Q-17
Labor Force	4,617	4,537	4,404	4,406
% Change vs Prior Year	-4.2%	-5.0%	-4.6%	-2.8%
Total Employment	4,267	4,149	4,091	4,107
% Change vs Prior Year	-2.3%	-4.9%	-4.4%	-2.3%
Unemployment Rate	7.6%	8.6%	7.1%	6.8%
% Change vs Prior Year	-1.8%	-0.1%	-0.2%	-0.6%



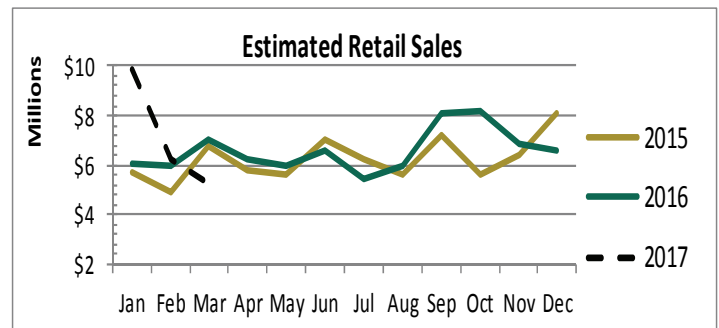
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Estimated Retail Sales (mil.)	\$6.25	\$5.98	\$6.57	\$5.41	\$5.96	\$8.11	\$8.20	\$6.84	\$6.60	\$9.84	\$6.24	\$193.57
% Change vs Prior Month	-11.0%	-4.2%	9.9%	-17.7%	10.1%	36.0%	1.2%	-16.5%	-3.6%	49.1%	-36.5%	20.0%
% Change vs. Prior Year	8.3%	6.0%	-6.8%	-13.6%	6.6%	12.6%	45.7%	6.2%	-18.3%	63.1%	5.6%	20.2%

	2Q-16	3Q-16	4Q-16	1Q-17
Average Monthly Sales (mil.)	\$6.27	\$6.49	\$7.21	\$7.11
% Change vs. Prior Quarter	-0.8%	3.6%	11.1%	-1.4%
% Change vs Prior Year	1.8%	2.2%	7.4%	12.5%



Source: St. Helena Parish Sheriff's Office

St. Helena Parish—continued

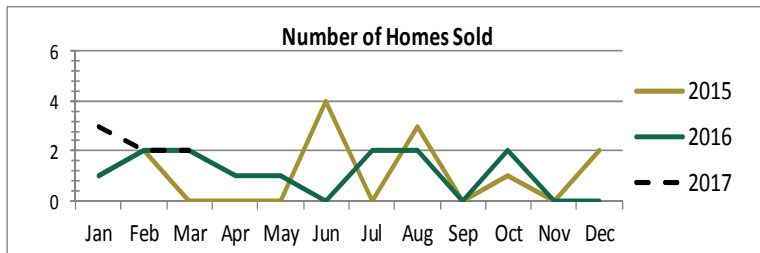
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>	<u>Jul-16</u>	<u>Aug-16</u>	<u>Sep-16</u>	<u>Oct-16</u>	<u>Nov-16</u>	<u>Dec-16</u>	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>
Number of Homes Sold	1	1	-	2	2	-	2	-	-	3	2	2
% Change vs Prior Year	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	-33.3%	#DIV/0!	100.0%	#DIV/0!	-100.0%	200.0%	0.0%	0.0%
Total Sales Volume (mil.)	\$0.1	\$0.0	\$0.0	\$0.2	\$0.2	\$0.0	\$0.1	\$0.0	\$0.0	\$0.4	\$0.2	\$0.2
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Average Selling Price	\$129,000	\$16,000	\$0	\$95,000	\$124,950	\$0	\$68,500	\$0	\$0	\$137,267	\$118,000	\$106,750
% Change vs Prior Year	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	-10.8%	#DIV/0!	-21.3%	#DIV/0!	-100.0%	-29.6%	70.5%	-63.7%

	<u>2QT-16</u>	<u>3QT-16</u>	<u>4QT-16</u>	<u>1QT-17</u>
Number of Homes Sold	2	4	2	7
% Change vs Prior Year	-50.0%	33.3%	-33.3%	40.0%
Total Sales Volume (mil.)	\$0.1	\$0.4	\$0.1	\$0.9
% Change vs Prior Year	-69.6%	4.7%	-53.2%	-6.5%
Average Selling Price	\$72,500	\$109,975	\$68,500	\$123,043
% Change vs Prior Year	-39.2%	-21.5%	-29.7%	-33.2%



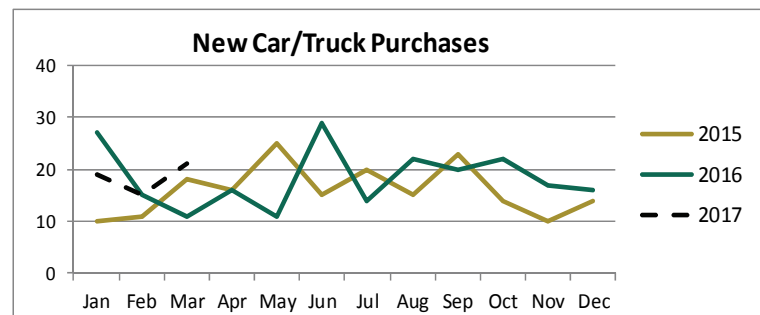
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (1/2015 and forward)

New Light Vehicle Purchases & Sales

ST. HELENA PARISH

	<u>Apr 16</u>	<u>May 16</u>	<u>Jun 16</u>	<u>Jul 16</u>	<u>Aug 16</u>	<u>Sep 16</u>	<u>Oct 16</u>	<u>Nov 16</u>	<u>Dec 16</u>	<u>Jan 17</u>	<u>Feb 17</u>	<u>Mar 17</u>
New Car/Truck Purchases	16	11	29	14	22	20	22	17	16	19	15	21
% Change vs Prior Year	0.0%	-56.0%	93.3%	-30.0%	46.7%	-13.0%	57.1%	70.0%	14.3%	-29.6%	0.0%	90.9%
Purchases within Parish	0	0	0	0	0	0	0	0	0	0	0	0
New Car/Truck Sales*	0	0	0	0	0	0	0	0	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	<u>2QT-16</u>	<u>3QT-16</u>	<u>4QT-16</u>	<u>1QT-17</u>
New Car/Truck Purchases	56	56	55	55
% Change vs Prior Year	0.0%	-3.4%	44.7%	3.8%
Purchases within Parish	0	0	0	0
New Car/Truck Sales*	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a



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

* = Includes only new vehicle sales within Louisiana

St. Tammany Parish

The number of employed St. Tammany Parish residents in 1Q2017 grew by 0.5 percent compared to 1Q2016, while the labor force grew a smaller 0.1 percent, causing the unemployment rate to decline by 0.4 percent to 4.6 percent.

The value of taxable retail sales in 1Q2017 increased 6.0 percent compared to the first quarter of 2016.

Building permits for residential units in 1Q2017 increased by 22.1 percent compared to the same quarter in 2016, a return to strong growth

after a slight decline in 4Q2016.

The number of homes sold in St. Tammany Parish was up 6.2 percent compared to 1Q2016, while the average price declined by 0.5 percent, leading to a 5.7 percent increase in total residential sales volume.

St. Tammany Parish residents purchased 3,371 cars and light trucks in 1Q2017, up 18.3 percent compared to 1Q2016. Parish dealers sold 2,961 new light vehicles throughout Louisiana, up 15.6 percent over sales in 1Q2016.

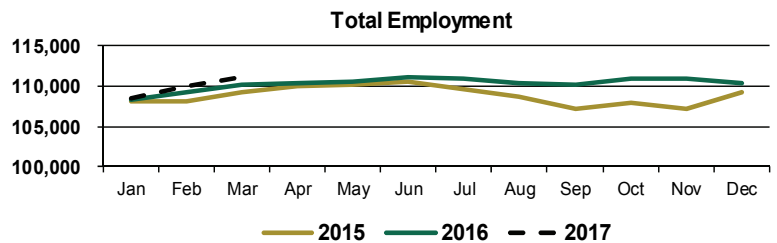
EMPLOYMENT

ST. TAMMANY PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	115,790	116,374	117,996	117,681	116,674	116,339	116,621	116,138	115,197	113,975	115,157	116,365
% Change vs Prior Year	-0.5%	-0.4%	0.3%	1.3%	1.6%	2.7%	2.1%	2.9%	1.1%	-0.4%	0.5%	0.2%
Total Employment	110,309	110,532	111,096	110,884	110,351	110,222	110,981	110,922	110,310	108,412	110,038	111,073
% Change vs Prior Year	0.2%	0.3%	0.5%	1.2%	1.6%	2.9%	2.9%	3.5%	1.0%	0.1%	0.7%	0.8%
Unemployment Rate	4.7%	5.0%	5.8%	5.8%	5.4%	5.3%	4.8%	4.5%	4.2%	4.9%	4.4%	4.5%
% Change vs Prior Year	-0.7%	-0.7%	-0.2%	0.1%	0.0%	-0.1%	-0.7%	-0.5%	0.1%	-0.4%	-0.3%	-0.6%

	2Q16	3Q16	4Q16	1Q17
Labor Force	116,720	116,898	115,985	115,166
% Change vs Prior Year	-0.2%	1.9%	2.1%	0.1%
Total Employment	110,646	110,486	110,738	109,841
% Change vs Prior Year	0.3%	1.9%	2.4%	0.5%
Unemployment Rate	5.2%	5.5%	4.5%	4.6%
% Change vs Prior Year	-0.5%	0.0%	-0.4%	-0.4%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



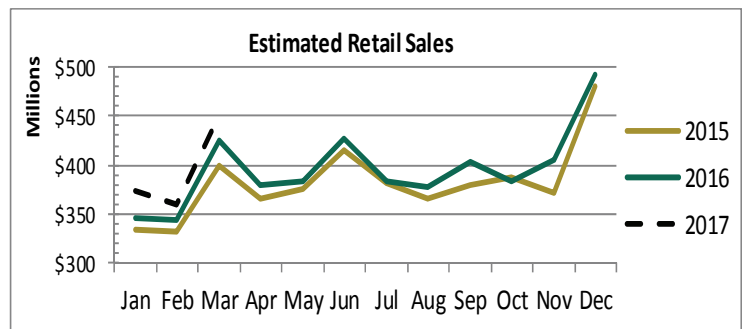
ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Estimated Retail Sales (mil.)	\$380.04	\$383.99	\$426.79	\$383.03	\$378.46	\$402.29	\$383.43	\$404.74	\$491.98	\$373.88	\$360.15	\$449.89
% Change vs Prior Month	-10.5%	1.0%	11.1%	-10.3%	-1.2%	6.3%	-4.7%	5.6%	21.6%	-24.0%	-3.7%	24.9%
% Change vs. Prior Year	3.6%	2.0%	2.9%	0.3%	3.5%	5.8%	-0.9%	9.1%	2.4%	7.8%	4.4%	5.9%

	2Q16	3Q16	4Q16	1Q17
Average Monthly Sales (mil.)	\$396.94	\$387.93	\$426.72	\$394.64
% Change vs. Prior Quarter	6.7%	-2.3%	10.0%	-7.5%
% Change vs Prior Year	2.8%	3.2%	3.4%	6.0%

Source: St. Tammany Sales and Use Tax Department



St. Tammany Parish—continued

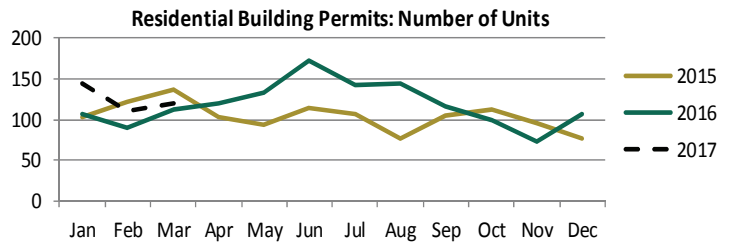
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Total Permits	119	132	172	143	145	116	99	73	106	145	110	120
% Change vs Prior Year	16.7%	40.4%	49.6%	33.6%	90.8%	11.5%	-11.6%	-23.2%	39.5%	36.8%	23.6%	6.2%
Total Units	119	132	172	143	145	116	99	73	106	145	111	120
% Change vs Prior Year	16.7%	40.4%	49.6%	33.6%	90.8%	11.5%	-12.4%	-23.2%	39.5%	36.8%	24.7%	6.2%

	2QT-16	3QT-16	4QT-16	1QT-17
Total Permits	423	404	278	375
% Change vs Prior Year	36.0%	40.8%	-1.8%	21.8%
Total Units	423	404	278	376
% Change vs Prior Year	36.0%	40.8%	-2.1%	22.1%

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)



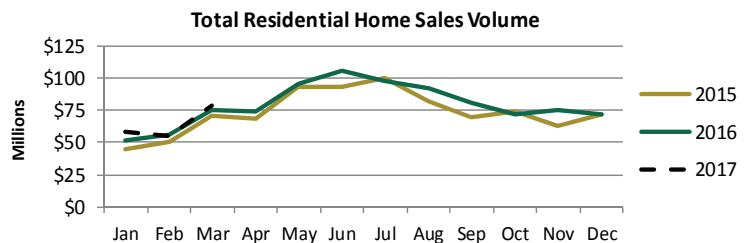
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Number of Homes Sold	330	390	429	390	385	338	314	319	306	239	257	342
% Change vs Prior Year	7.1%	4.3%	9.7%	-3.2%	6.4%	12.7%	-2.8%	22.7%	-5.3%	8.6%	4.5%	5.9%
Total Sales Volume (mil.)	\$73.7	\$95.6	\$106.2	\$97.7	\$92.2	\$80.8	\$72.0	\$75.6	\$71.8	\$58.7	\$55.5	\$79.0
% Change vs Prior Year	7.7%	1.9%	13.4%	-2.2%	13.0%	16.5%	-2.8%	20.2%	-0.4%	12.8%	-0.8%	5.6%
Average Selling Price	\$223,198	\$245,081	\$247,516	\$250,632	\$239,540	\$239,132	\$229,144	\$236,898	\$234,559	\$245,458	\$216,123	\$231,078
% Change vs Prior Year	0.5%	-2.2%	3.3%	1.1%	6.3%	3.4%	0.0%	-2.0%	5.2%	3.8%	-5.1%	-0.2%

	2QT-16	3QT-16	4QT-16	1QT-17
Number of Homes Sold	1,149	1,113	939	838
% Change vs Prior Year	7.1%	4.5%	3.6%	6.2%
Total Sales Volume (mil.)	\$275.4	\$270.8	\$219.3	\$193.2
% Change vs Prior Year	7.7%	7.9%	5.0%	5.7%
Average Selling Price	\$239,705	\$243,303	\$233,543	\$230,593
% Change vs Prior Year	0.5%	3.3%	1.3%	-0.5%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2015 to 03/2017.



New Light Vehicle Purchases & Sales

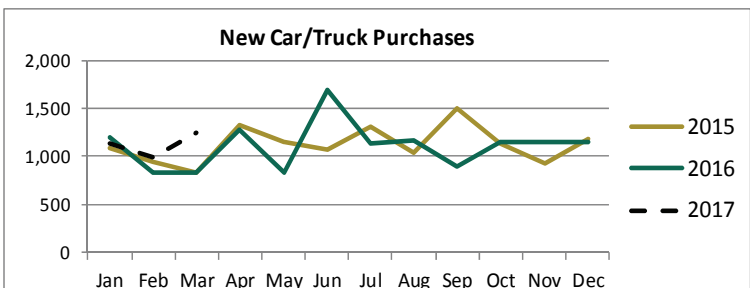
ST. TAMMANY PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
New Car/Truck Purchases	1,282	826	1,699	1,129	1,163	891	1,143	1,156	1,153	1,140	987	1,244
% Change vs Prior Year	-3.6%	-28.6%	59.7%	-14.2%	12.8%	-40.5%	0.2%	24.8%	-2.8%	-4.8%	19.9%	49.9%
Purchases within Parish	810	443	1,057	673	675	509	690	701	662	656	555	705
New Car/Truck Sales*	1,133	684	1,578	1,018	1,014	940	1,331	1,185	1,082	997	913	1,051
% Change vs Prior Year	-12.0%	-35.2%	55.3%	-15.2%	4.8%	-34.8%	29.2%	49.4%	-3.8%	-5.8%	20.1%	41.3%

	2QT-16	3QT-16	4QT-16	1QT-17
New Car/Truck Purchases	3,807	3,183	3,452	3,371
% Change vs Prior Year	7.2%	-17.2%	6.1%	18.3%
Purchases within Parish	2,310	1,857	2,053	1,916
New Car/Truck Sales*	3,395	2,972	3,598	2,961
% Change vs Prior Year	1.0%	-17.7%	22.0%	15.6%

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

* = Includes only new vehicle sales within Louisiana



Tangipahoa Parish

The number of employed Tangipahoa Parish residents in 1Q2017 rose 1.9 percent compared to the first quarter of 2016. The labor force increased by a smaller 1.1 percent, causing the unemployment rate to decrease to 6.2 percent from 6.9 percent in 1Q2016.

The value of taxable retail sales in 1Q2017 averaged \$177.5 million per month, an increase of 7.2 percent compared to 1Q2016.

The number of residential construction units permitted in 1Q2017 was 11.9 percent lower than in 1Q2016, a moderation after a strong 4Q2016.

The number of homes sold in Tangipahoa Parish in 1Q2017 and the average selling price increased by 6.3 and 6.8 percent, respectively, over 1Q2016, leading to a 13.6 percent increase in total residential sales volume.

Tangipahoa Parish residents purchased 1,214 new cars and light trucks in 1Q2017, an increase of 3.1 percent from 1Q2016.

Parish dealers sold 1,340 new vehicles in Louisiana in 1Q2017, up 2.2 percent from 1,311 in the first quarter of 2016.

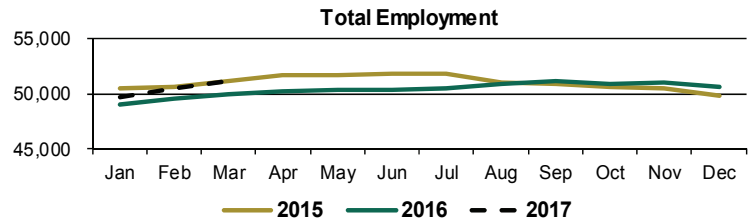
EMPLOYMENT

TANGIPAHOA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	53,693	54,008	54,792	54,684	54,730	54,933	54,343	54,162	53,774	53,286	53,614	54,362
% Change vs Prior Year	-3.4%	-3.1%	-2.6%	-2.3%	-0.4%	0.6%	0.0%	0.3%	1.7%	0.7%	1.1%	1.4%
Total Employment	50,202	50,317	50,386	50,415	50,844	51,085	50,919	50,986	50,558	49,721	50,452	51,126
% Change vs Prior Year	-2.9%	-2.5%	-2.6%	-2.8%	-0.4%	0.5%	0.7%	1.0%	1.5%	1.4%	1.8%	2.4%
Unemployment Rate	6.5%	6.8%	8.0%	7.8%	7.1%	7.0%	6.3%	5.9%	6.0%	6.7%	5.9%	6.0%
% Change vs Prior Year	-0.5%	-0.6%	0.0%	0.4%	0.0%	0.1%	-0.7%	-0.6%	0.2%	-0.7%	-0.7%	-0.9%

	2Q16	3Q16	4Q16	1Q17
Labor Force	54,164	54,782	54,093	53,754
% Change vs Prior Year	-3.0%	-0.7%	0.7%	1.1%
Total Employment	50,302	50,781	50,821	50,433
% Change vs Prior Year	-2.7%	-0.9%	1.1%	1.9%
Unemployment Rate	7.1%	7.3%	6.0%	6.2%
% Change vs Prior Year	-0.4%	0.2%	-0.4%	-0.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



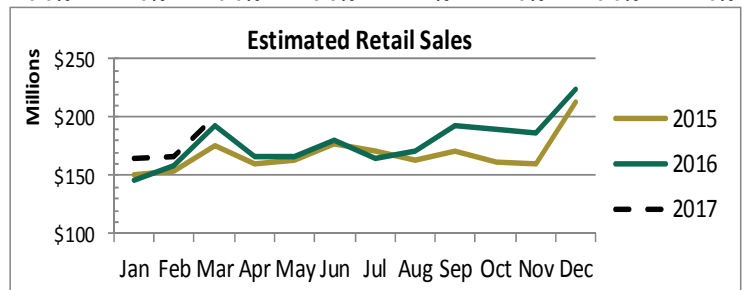
ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Estimated Retail Sales (mil.)	\$166.02	\$166.42	\$180.06	\$163.89	\$171.16	\$192.36	\$189.23	\$186.09	\$223.23	\$165.34	\$166.18	\$200.95
% Change vs Prior Month	-13.6%	0.2%	8.2%	-9.0%	4.4%	12.4%	-1.6%	-1.7%	20.0%	-25.9%	0.5%	20.9%
% Change vs. Prior Year	3.3%	2.3%	1.9%	-3.8%	5.0%	12.6%	16.6%	15.8%	4.7%	12.9%	5.0%	4.6%

	2Q16	3Q16	4Q16	1Q17
Average Monthly Sales (mil.)	\$170.83	\$175.80	\$199.52	\$177.49
% Change vs. Prior Quarter	3.2%	2.9%	13.5%	-11.0%
% Change vs Prior Year	2.5%	4.6%	11.6%	7.2%

Source: Sales Tax Division of the Tangipahoa Parish School System



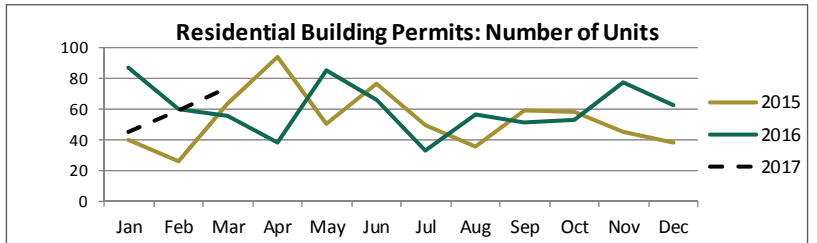
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Total Permits	38	85	66	33	56	51	51	66	62	45	59	74
% Change vs Prior Year	-49.3%	70.0%	-13.2%	-32.7%	60.0%	-8.9%	-12.1%	46.7%	63.2%	-48.3%	-1.7%	34.5%
Total Units	38	85	66	33	56	51	53	77	62	45	59	74
% Change vs Prior Year	-59.6%	70.0%	-13.2%	-32.7%	60.0%	-13.6%	-8.6%	71.1%	63.2%	-48.3%	-1.7%	34.5%

	2QT-16	3QT-16	4QT-16	1QT-17
Total Permits	189	140	179	178
% Change vs Prior Year	-6.0%	0.0%	27.0%	-11.9%
Total Units	189	140	192	178
% Change vs Prior Year	-14.1%	-2.1%	36.2%	-11.9%



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

RESIDENTIAL HOME SALES

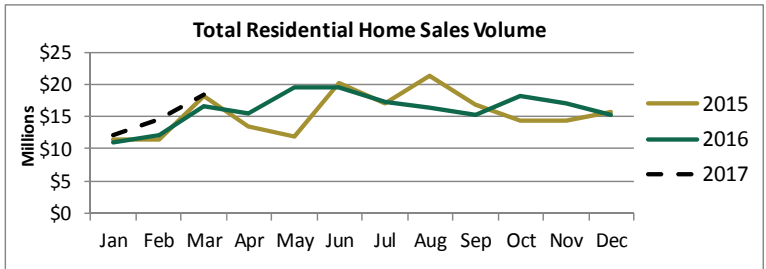
TANGIPAHOA PARISH

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Number of Homes Sold	97	119	119	101	91	91	103	95	89	78	86	105
% Change vs Prior Year	14.1%	60.8%	-5.6%	-10.6%	-24.8%	-8.1%	14.4%	8.0%	-8.2%	11.4%	7.5%	1.9%
Total Sales Volume (mil.)	\$15.5	\$19.5	\$19.6	\$17.2	\$16.5	\$15.4	\$18.3	\$17.0	\$15.3	\$12.1	\$14.6	\$18.4
% Change vs Prior Year	15.3%	64.4%	-3.3%	0.3%	-22.7%	-8.9%	27.0%	17.9%	-2.4%	11.1%	20.7%	10.0%
Average Selling Price	\$160,069	\$164,262	\$165,004	\$170,654	\$181,030	\$168,950	\$177,713	\$179,135	\$171,969	\$155,177	\$170,024	\$175,255
% Change vs Prior Year	1.1%	2.3%	2.4%	12.3%	2.8%	-0.9%	11.0%	9.2%	6.4%	-0.3%	12.2%	7.9%

	2QT-16	3QT-16	4QT-16	1QT-17
Number of Homes Sold	335	283	287	269
% Change vs Prior Year	17.5%	-15.0%	4.4%	6.3%
Total Sales Volume (mil.)	\$54.7	\$49.1	\$50.6	\$45.1
% Change vs Prior Year	19.9%	-11.3%	13.7%	13.6%
Average Selling Price	\$163,312	\$173,442	\$176,403	\$167,761
% Change vs Prior Year	2.0%	4.3%	8.9%	6.8%

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

for the period 01/2015 to 03/2017.

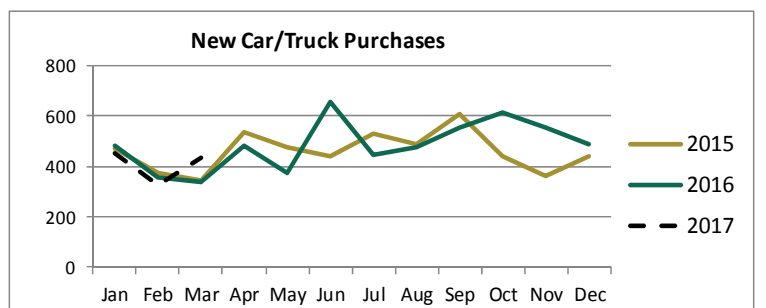


New Light Vehicle Purchases & Sales

TANGIPAHOA PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
New Car/Truck Purchases	479	373	654	448	478	551	615	555	486	452	327	435
% Change vs Prior Year	-11.0%	-21.3%	48.3%	-15.8%	-2.0%	-9.7%	39.8%	54.2%	10.7%	-6.4%	-8.4%	29.1%
Purchases within Parish	245	199	347	238	282	300	316	274	238	232	165	240
New Car/Truck Sales*	544	411	644	452	549	749	740	529	493	460	374	506
% Change vs Prior Year	-19.5%	-12.4%	51.2%	-21.1%	12.7%	18.9%	77.9%	39.9%	12.8%	-11.4%	0.8%	20.2%

	2QT-16	3QT-16	4QT-16	1QT-17
New Car/Truck Purchases	1,506	1,477	1,656	1,214
% Change vs Prior Year	3.6%	-9.4%	33.7%	3.1%
Purchases within Parish	791	820	828	637
New Car/Truck Sales*	1,599	1,750	1,762	1,340
% Change vs Prior Year	1.8%	3.6%	43.1%	2.2%



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

* = Includes only new vehicle sales within Louisiana

Washington Parish

The number of employed Washington Parish residents in the first quarter of 2017 increased 0.6 percent compared to the first quarter of 2016. The labor force contracted by 0.6 percent, resulting in a reduction in the unemployment rate from 7.3 percent in 1Q2016 to 6.2 percent in 1Q2017.

Sales tax collection data were not available for Washington Parish for 1Q2017.

Building permits for 31 homes were issued in 1Q2017, up 47.6 percent from 21 in 1Q2016, and

the highest quarterly count since 2Q2009.

The number and average selling price of Washington Parish homes sold in 1Q2017 were up 5.4 and 23.3 percent, respectively, over 1Q2016, resulting in a year-over-year increase in total home sales volume of 30.0 percent.

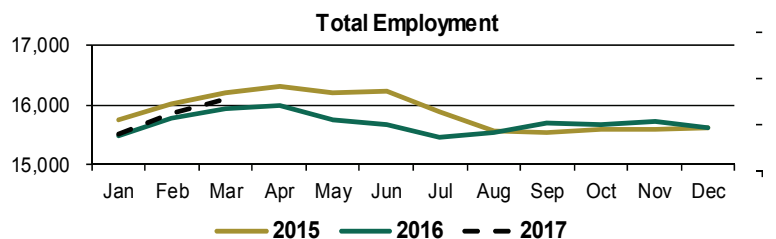
Washington Parish residents purchased 291 new cars and light trucks in 1Q2017, a decrease of 4.6 percent from 305 in 1Q2016.

EMPLOYMENT

WASHINGTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Labor Force	17,167	16,986	17,161	16,940	16,804	16,930	16,790	16,744	16,598	16,596	16,848	17,122
% Change vs Prior Year	-2.4%	-3.6%	-3.5%	-2.0%	-0.3%	0.7%	-0.8%	-0.3%	0.0%	-1.0%	-0.6%	-0.3%
Total Employment	15,986	15,745	15,679	15,469	15,529	15,711	15,669	15,723	15,623	15,505	15,859	16,084
% Change vs Prior Year	-1.9%	-2.9%	-3.3%	-2.6%	-0.2%	1.1%	0.4%	0.8%	0.1%	0.1%	0.5%	1.0%
Unemployment Rate	6.9%	7.3%	8.6%	8.7%	7.6%	7.2%	6.7%	6.1%	5.9%	6.6%	5.9%	6.1%
% Change vs Prior Year	-0.5%	-0.7%	-0.2%	0.5%	-0.2%	-0.3%	-1.2%	-1.0%	-0.1%	-1.1%	-1.0%	-1.2%

	2QT-16	3QT-16	4QT-16	1QT-17
Labor Force	17,105	16,891	16,711	16,855
% Change vs Prior Year	-3.2%	-0.6%	-0.4%	-0.6%
Total Employment	15,803	15,570	15,672	15,816
% Change vs Prior Year	-2.7%	-0.6%	0.4%	0.6%
Unemployment Rate	7.6%	7.8%	6.2%	6.2%
% Change vs Prior Year	-0.4%	0.0%	-0.8%	-1.1%



Source: Labor Market Statistics, Local Area Unemployment Statistics Pro...

Sales tax data not available.

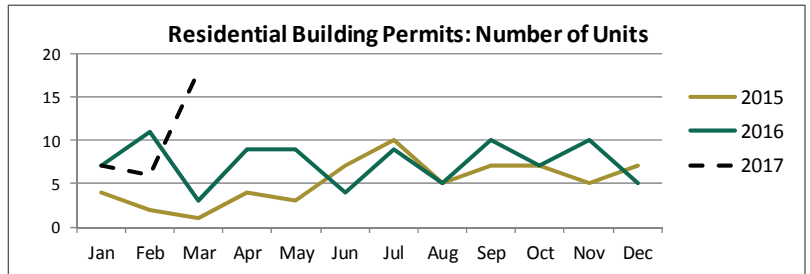
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
Total Permits	9	9	4	9	5	10	7	10	5	7	6	18
% Change vs Prior Year	125.0%	200.0%	-42.9%	-10.0%	0.0%	42.9%	0.0%	100.0%	-28.6%	0.0%	-45.5%	500.0%
Total Units	9	9	4	9	5	10	7	10	5	7	6	18
% Change vs Prior Year	125.0%	200.0%	-42.9%	-10.0%	0.0%	42.9%	0.0%	100.0%	-28.6%	0.0%	-45.5%	500.0%

	2Q-16	3Q-16	4Q-16	1Q-17
Total Permits	22	24	22	31
% Change vs Prior Year	57.1%	9.1%	15.8%	47.6%
Total Units	22	24	22	31
% Change vs Prior Year	57.1%	9.1%	15.8%	47.6%



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

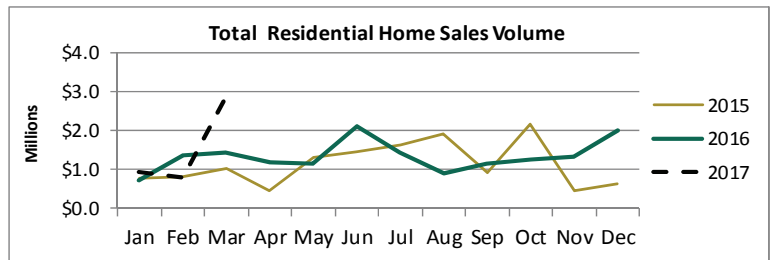
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17
Number of Homes Sold	15	13	18	12	13	12	13	15	19	11	7	21
% Change vs Prior Year	66.7%	-31.6%	28.6%	-29.4%	-38.1%	0.0%	-13.3%	114.3%	111.1%	57.1%	-50.0%	31.3%
Total Sales Volume (mil.)	\$1.2	\$1.2	\$2.1	\$1.4	\$0.9	\$1.2	\$1.3	\$1.3	\$2.0	\$0.9	\$0.8	\$2.9
% Change vs Prior Year	159.7%	-11.8%	47.5%	-12.5%	-53.5%	26.4%	-41.5%	185.1%	207.0%	30.4%	-42.3%	98.4%
Average Selling Price	\$79,717	\$90,177	\$118,250	\$119,667	\$69,265	\$97,625	\$97,231	\$89,150	\$105,435	\$84,591	\$113,368	\$136,883
% Change vs Prior Year	55.8%	29.0%	14.7%	23.9%	-24.8%	26.4%	-32.5%	33.1%	45.4%	-17.0%	15.4%	51.2%

	2Q-16	3Q-16	4Q-16	1Q-17
Number of Homes Sold	46	37	47	39
% Change vs Prior Year	9.5%	-26.0%	51.6%	5.4%
Total Sales Volume (mil.)	\$4.5	\$3.5	\$4.6	\$4.6
% Change vs Prior Year	39.1%	-22.1%	40.3%	30.0%
Average Selling Price	\$97,751	\$94,809	\$97,968	\$117,913
% Change vs Prior Year	27.0%	5.3%	-7.5%	23.3%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2015 to 03/2017.



New Light Vehicle Purchases & Sales

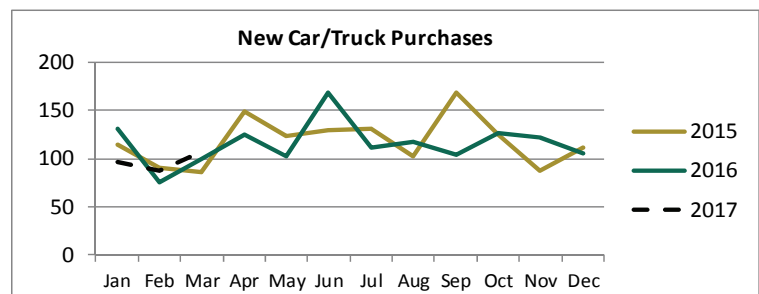
WASHINGTON PARISH

	Apr 16	May 16	Jun 16	Jul 16	Aug 16	Sep 16	Oct 16	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17
New Car/Truck Purchases	125	102	168	111	117	104	127	122	105	96	88	107
% Change vs Prior Year	-16.1%	-17.7%	30.2%	-15.3%	14.7%	-38.5%	1.6%	40.2%	-6.3%	-26.7%	17.3%	8.1%
Purchases within Parish	7	10	12	11	8	6	12	9	3	6	8	6
New Car/Truck Sales*	10	12	18	15	10	8	16	13	4	8	9	10
% Change vs Prior Year	-41.2%	-29.4%	-14.3%	25.0%	-47.4%	-52.9%	-20.0%	30.0%	-73.3%	-55.6%	80.0%	-37.5%

	2Q-16	3Q-16	4Q-16	1Q-17
New Car/Truck Purchases	395	332	354	291
% Change vs Prior Year	-1.7%	-17.4%	9.3%	-4.6%
Purchases within Parish	29	25	24	20
New Car/Truck Sales*	40	33	33	27
% Change vs Prior Year	-27.3%	-31.3%	-26.7%	-30.8%

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

* = Includes only new vehicle sales within Louisiana



SOUTHEASTERN

Southeastern opens high-tech international business lab

Southeastern Louisiana University has formally opened the Barrios Ng Family Lab for Global Marketing and Latin American Business. A ribbon-cutting ceremony was held May 5, 2017 in the College of Business.

Cutting the ribbon to open the new facility were Jose Barrios Ng and his wife Veronica. Barrios Ng, a successful business director and entrepreneur in the Republic of Panama with strong ties to Louisiana, is currently president and chairman of the board for one of the largest private universities in Panama, the Universidad Latina de Panama. The institution works closely with the Southeastern Latin American Business and Development Initiative.

“The addition of this lab provides new and very significant resources for our students and will better prepare them for the real world of business,” said Antoinette Phillips, interim dean of the College of Business. “We are grateful to Dr. Barrios Ng and his family for their generosity in helping to provide our students with the high-tech tools they need to be successful in their careers.”

The new lab has five workstations with 30 iMac computers and software access to Adobe Creative Cloud, Hootsuite and other resources used in marketing courses, such as advertising, analytics and digital and social media marketing. The lab also features a 136-inch widescreen, interactive learning system, called ActivWall. Southeastern is the first U.S. university to install the system that allows faculty and students the ability to collaborate, connect and share ideas in real time. The equipment has the ability to use Skype for webinar sessions with speakers internationally. The lab will also be used to help instruct participants in the Panama Bilingue Program, a joint project between Southeastern and the Republic of Panama that teaches English to teachers from the Central American nation through several months of immersion in the language. (Article courtesy of Southeastern’s Office of Communications and Creative Services.)



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- College of Business

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

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

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