

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product grew at a 2.2 percent annual rate during the first quarter of 2018. Year-over-year, 1Q2018 real GDP was 2.6 percent higher than in the first quarter of 2017.

Total civilian employment for the first quarter of 2018 rose 1.6 percent compared to the first quarter of 2017 while the labor force grew by 1.0 percent. This led to a decline in the unemployment rate from 4.6 percent in 1Q2017 to 4.1 percent in 1Q2018.

A survey of professional forecasters released in May 2018 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 2.8, 2.7, 1.9, and 2.0 percent in 2018, 2019, 2020, and 2021, respectively.

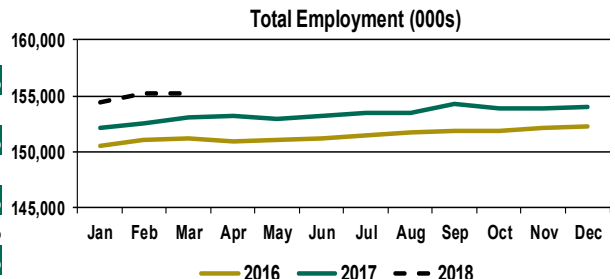
A panel of 51 professional forecasters surveyed by the National Association for Business Economics in June 2018 also expects real GDP to increase 2.8 and 2.7 percent in 2018 and 2019, respectively.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	160,181	159,729	160,214	160,467	160,598	161,082	160,371	160,533	160,597	161,115	161,921	161,763
% Change vs Prior Year	0.8%	0.8%	0.8%	0.8%	0.7%	0.8%	0.4%	0.6%	0.5%	0.9%	1.2%	1.0%
Total Employment	153,161	152,892	153,250	153,511	153,471	154,324	153,846	153,917	154,021	154,430	155,215	155,178
% Change vs Prior Year	1.4%	1.2%	1.4%	1.3%	1.2%	1.7%	1.3%	1.2%	1.2%	1.5%	1.8%	1.4%
Total Nonfarm Emp.	146,144	146,299	146,538	146,728	146,949	146,963	147,234	147,450	147,625	147,801	148,125	148,280
% Change vs Prior Year	1.6%	1.7%	1.6%	1.5%	1.6%	1.4%	1.5%	1.5%	1.5%	1.4%	1.5%	1.6%
Unemployment Rate	4.4%	4.3%	4.3%	4.3%	4.4%	4.2%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
% Change vs Prior Year	-0.6%	-0.4%	-0.6%	-0.5%	-0.5%	-0.8%	-0.8%	-0.5%	-0.6%	-0.6%	-0.5%	-0.4%

	2Q17	3Q17	4Q17	1Q18
Labor Force	160,041	160,716	160,500	161,600
% Change vs Prior Year	0.8%	0.8%	0.5%	1.0%
Total Employment	153,101	153,769	153,928	154,941
% Change vs Prior Year	1.3%	1.4%	1.2%	1.6%
Total Nonfarm Emp.	146,327	146,880	147,436	148,069
% Change vs Prior Year	1.6%	1.5%	1.5%	1.5%
Unemployment Rate	4.3%	4.3%	4.1%	4.1%
% Change vs Prior Year	-0.5%	-0.6%	-0.5%	-0.5%



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

Herb A. Holloway

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Total state employment for the first quarter of 2018 rose 0.8 percent from the previous quarter and was up 2.1 percent over 1Q2017.

The statewide labor force for 1Q2018 increased 0.6 percent compared to the previous quarter and 0.8 percent over 1Q2017.

The unemployment rate declined from 5.7 percent in 1Q2017 to 4.5 percent in 1Q2018.

Louisiana's gross domestic product grew at an annualized rate of 2.3 percent in 1Q2018, higher than the 1.8 percent national rate.

General state sales tax collections in 1Q2018 fell 1.0 percent compared to 1Q2017.

Seasonally-adjusted state personal income in 1Q2018 increased 1.5 percent from the previous quarter and 2.7 percent compared to 1Q2017. Year-over-year, net earnings rose 2.4 percent, dividends, interest, and rent increased 3.7

percent, and personal transfer receipts rose by 3.0 percent.

Industries contributing the most year-over-year growth in earnings from 1Q2017 to 1Q2018 were *Manufacturing* (+\$687 million), *Mining* (+\$511 million), and *Professional, scientific, and technical services* (+\$397 million).

Industries with the largest year-over-year declines in earnings were *State and local government* (-\$197 million), *Farm earnings* (-\$153 million), and *Management of companies and enterprises* (-\$131 million).

On a percentage basis the largest gainers were *Mining* (+11.8 percent), *Utilities* (+8.4 percent), and *Finance and insurance* (+5.4 percent) while the largest declines were in *Farm earnings* (-21.7 percent) and *Management of companies and enterprises* (-5.6 percent).

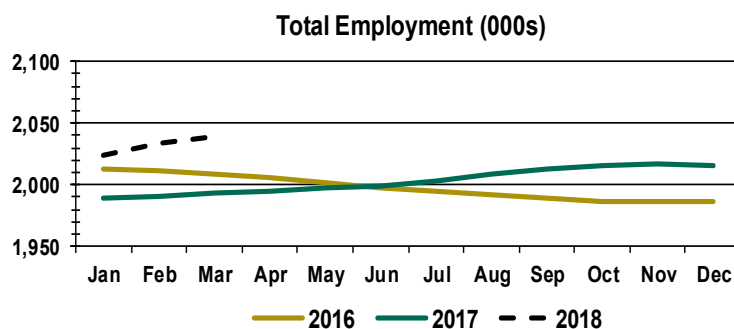
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	2,110	2,109	2,109	2,109	2,111	2,114	2,115	2,116	2,116	2,121	2,128	2,134
% Change vs Prior Year	-1.2%	-1.1%	-0.9%	-0.7%	-0.4%	-0.2%	0.1%	0.2%	0.2%	0.5%	0.8%	1.1%
Total Employment	1,995	1,997	2,000	2,004	2,008	2,013	2,016	2,016	2,016	2,024	2,033	2,039
% Change vs Prior Year	-0.5%	-0.2%	0.1%	0.4%	0.8%	1.2%	1.5%	1.5%	1.5%	1.8%	2.1%	2.3%
Total Nonfarm Emp.	1,973	1,973	1,972	1,968	1,970	1,968	1,970	1,968	1,970	1,972	1,978	1,984
% Change vs Prior Year	-0.3%	-0.1%	0.0%	-0.3%	0.4%	-0.2%	0.1%	0.0%	0.3%	0.1%	0.2%	0.6%
Unemployment Rate	5.4%	5.3%	5.2%	5.0%	4.9%	4.8%	4.7%	4.7%	4.7%	4.6%	4.5%	4.4%
% Change vs Prior Year	-0.7%	-0.8%	-0.9%	-1.1%	-1.2%	-1.3%	-1.3%	-1.3%	-1.2%	-1.2%	-1.2%	-1.1%

	2Q17	3Q17	4Q17	1Q18
Labor Force	2,109	2,111	2,116	2,127
% Change vs Prior Year	-1.1%	-0.4%	0.2%	0.8%
Total Employment	1,997	2,008	2,016	2,032
% Change vs Prior Year	-0.2%	0.8%	1.5%	2.1%
Total Nonfarm Emp.	1,973	1,968	1,970	1,978
% Change vs Prior Year	-0.1%	-0.1%	0.1%	0.3%
Unemployment Rate	5.3%	4.9%	4.7%	4.5%
% Change vs Prior Year	-0.8%	-1.2%	-1.2%	-1.2%

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

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Northshore Employment

Total employment among Northshore residents in 1Q2018 was up 0.5 percent from the prior quarter and 3.2 percent from 1Q2017. The total civilian work force in 1Q2018 was up 0.7 percent from the prior quarter and 2.0 percent over 1Q2017.

The Northshore unemployment rate for 1Q2018 was 3.9 percent, down 1.1 percent from 5.0 percent in 1Q2017.

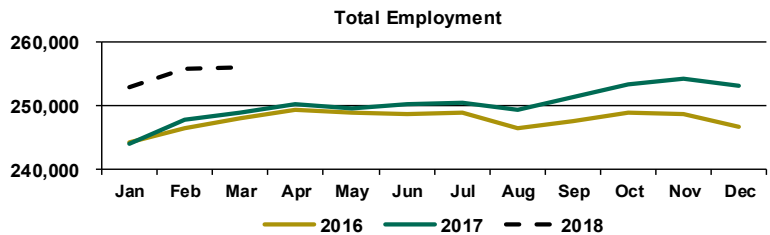
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	262,146	261,671	264,647	264,335	263,037	263,570	263,693	264,136	262,446	263,626	265,525	266,604
% Change vs Prior Year	-0.2%	-0.3%	-0.3%	-0.3%	0.3%	0.0%	0.2%	1.1%	1.5%	2.0%	2.0%	1.9%
Total Employment	250,230	249,557	250,323	250,467	249,384	251,470	253,465	254,209	253,055	252,946	255,863	256,097
% Change vs Prior Year	0.4%	0.3%	0.7%	0.6%	1.1%	1.6%	1.8%	2.2%	2.6%	3.6%	3.3%	2.8%
Unemployment Rate	4.5%	4.6%	5.4%	5.2%	5.2%	4.6%	3.9%	3.9%	3.7%	4.1%	3.6%	3.9%
% Change vs Prior Year	-0.5%	-0.6%	-0.9%	-0.9%	-0.8%	-1.5%	-1.5%	-1.1%	-1.1%	-1.5%	-1.2%	-0.8%

	2Q-17	3Q-17	4Q-17	1Q-18
Labor Force	262,821	263,647	263,425	265,252
% Change vs Prior Year	-0.3%	0.0%	0.9%	2.0%
Total Employment	250,037	250,440	253,576	254,969
% Change vs Prior Year	0.4%	1.1%	2.2%	3.2%
Unemployment Rate	4.9%	5.0%	3.8%	3.9%
% Change vs Prior Year	-0.7%	-1.1%	-1.2%	-1.2%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales

Taxable retail sales for Washington Parish were not available for 1Q2018. Retail sales for the other four parishes averaged \$724 million per month, a decrease of 4.0 percent compared to

1Q2017. Sales were unchanged in Tangipahoa Parish and down in the other three parishes - ranging from -1.7 percent in St. Tammany to -21.4 percent in St. Helena.

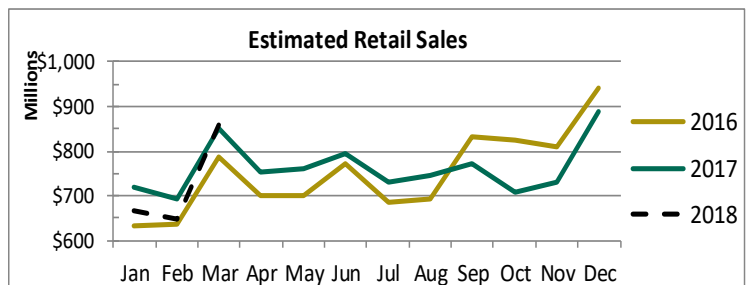
ESTIMATED RETAIL SALES (Not including Washington Parish)

NORTHSHORE REGION

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Estimated Retail Sales (mil.)	\$753.36	\$761.95	\$794.16	\$729.22	\$744.87	\$773.08	\$709.46	\$729.95	\$888.70	\$665.73	\$647.65	\$857.77
% Change vs Prior Month	-11.3%	1.1%	4.2%	-8.2%	2.1%	3.8%	-8.2%	2.9%	21.7%	-25.1%	-2.7%	32.4%
% Change vs. Prior Year	7.8%	8.7%	3.1%	6.2%	7.6%	-7.0%	-14.1%	-9.8%	-5.4%	-7.3%	-6.7%	1.0%

	2Q-17	3Q-17	4Q-17	1Q-18
Average Monthly Sales (mil.)	\$769.82	\$749.06	\$776.04	\$723.72
% Change vs. Prior Quarter	2.1%	-2.7%	3.6%	-6.7%
% Change vs Prior Year	6.4%	1.7%	-9.6%	-4.0%

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 1Q2018 (excluding St. Helena Parish—for which data were not available) was down 11.1 percent from the prior quarter and 12.6 percent compared to the first quarter of 2017.

The four parishes for which data were available all showed year-over-year declines, ranging from -1.3 percent in St. Tammany Parish to -35.5 percent in Washington Parish.

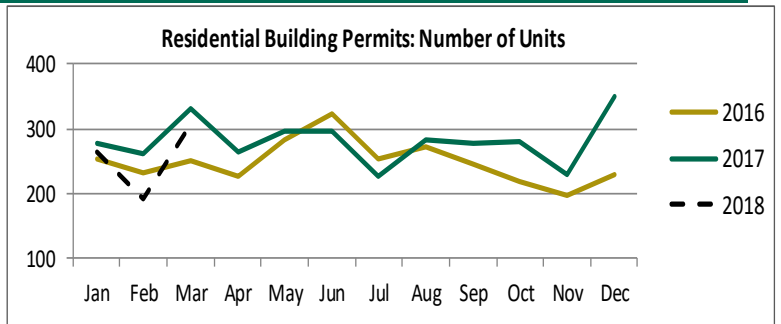
Note that permit counts for some parishes and municipalities are based on data reported to or estimated by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION (excl. St. Helena Parish)

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Total Permits	263	295	297	227	283	274	277	229	200	261	191	308
% Change vs Prior Year	15.4%	3.9%	-7.8%	-10.3%	3.7%	11.8%	27.1%	23.1%	-13.0%	-6.1%	-26.8%	-3.4%
Total Units	265	296	297	227	283	277	279	229	350	263	191	308
% Change vs Prior Year	16.2%	4.2%	-7.8%	-10.3%	3.7%	13.1%	26.8%	16.2%	52.2%	-5.4%	-27.1%	-7.2%

	2Q-17	3Q-17	4Q-17	1Q-18
Total Permits	855	784	706	760
% Change vs Prior Year	2.5%	1.7%	11.4%	-11.4%
Total Units	858	787	858	762
% Change vs Prior Year	2.9%	2.1%	32.6%	-12.6%



Sources: Livingston Parish -- Livingston Parish Permit Office, 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 1,655 Northshore homes sold during 1Q2018 at an average price of \$214,996. The

number sold was up 2.5 percent and the average price was up 9.1 percent compared to 1Q2017.

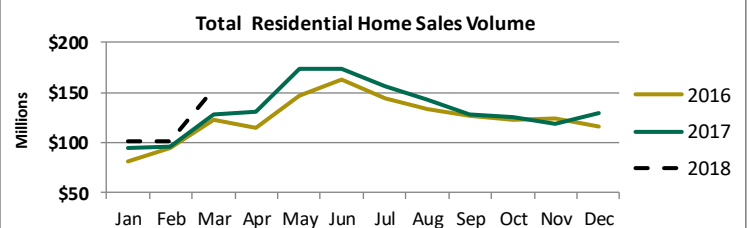
RESIDENTIAL HOME SALES

NORTHSHORE REGION

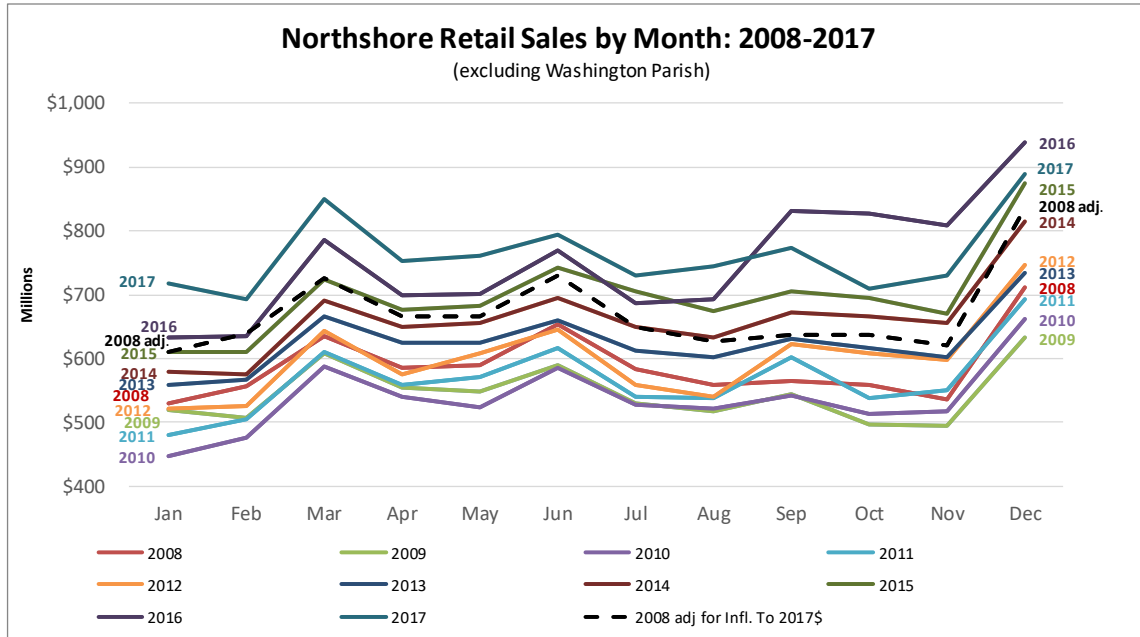
	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Number of Homes Sold	647	772	742	688	657	592	577	551	597	466	487	702
% Change vs Prior Year	11.0%	11.1%	-0.7%	4.9%	6.5%	-1.0%	-6.6%	-11.3%	0.3%	-1.3%	-3.2%	9.7%
Total Sales Volume (mil.)	\$130.3	\$173.6	\$173.7	\$156.7	\$142.2	\$128.4	\$125.6	\$119.0	\$129.9	\$101.8	\$101.1	\$152.9
% Change vs Prior Year	13.6%	18.3%	7.0%	8.6%	6.9%	0.9%	2.7%	-4.2%	11.7%	8.1%	4.9%	19.7%
Average Selling Price	\$201,402	\$224,905	\$234,114	\$227,776	\$216,414	\$216,879	\$217,689	\$215,998	\$217,582	\$218,458	\$207,566	\$217,852
% Change vs Prior Year	2.4%	6.5%	7.7%	3.6%	0.4%	2.0%	10.0%	8.0%	11.3%	9.5%	8.4%	9.2%

	2Q-17	3Q-17	4Q-17	1Q-18
Number of Homes Sold	2,161	1,937	1,725	1,655
% Change vs Prior Year	6.7%	3.5%	-5.9%	2.5%
Total Sales Volume (mil.)	\$477.6	\$427.3	\$374.5	\$355.8
% Change vs Prior Year	12.7%	5.6%	3.2%	11.8%
Average Selling Price	\$221,030	\$220,592	\$217,112	\$214,996
% Change vs Prior Year	5.6%	2.0%	9.8%	9.1%

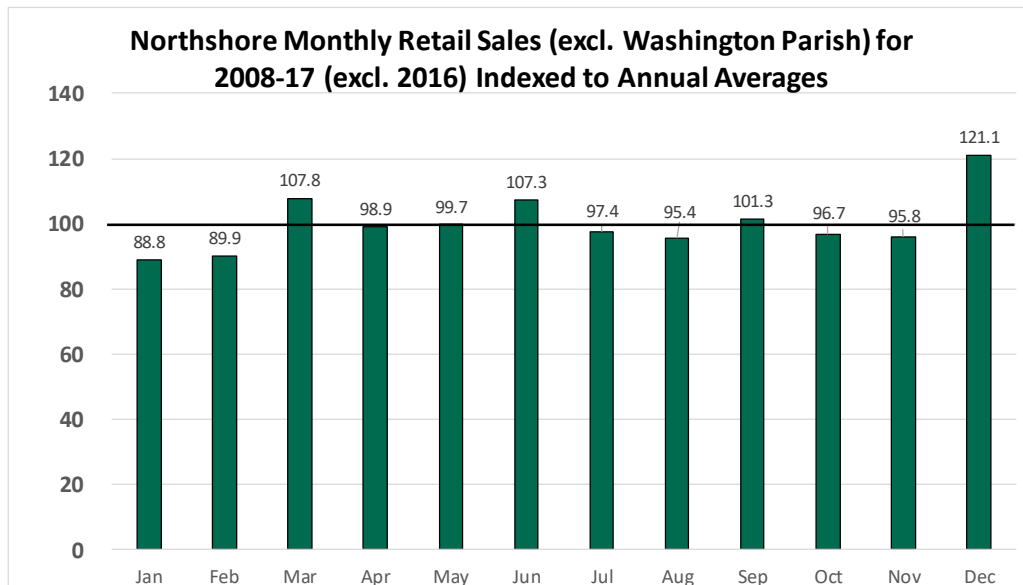
Source: Based on information from the Gulf South Real Estate Information Network, Inc. and the Greater Baton Rouge Association of REALTORS®.



Northshore Retail Sales Trends and Patterns



The figure above illustrates retail sales by month for the Northshore Region (excluding Washington Parish, for which data were not available) for the years 2008-17. The annual holiday peak in December is readily apparent, but so are smaller peaks each year in March and June. The anomaly of the 2016 flood can also be seen in the jump in spending in September –December 2016. A dashed line illustrates 2008 sales by month adjusted for inflation to 2017 (using the national CPI-U), to show that growth in retail sales in the Northshore has outpaced inflation.



The graph above illustrates monthly retail sales for the period 2008-15 & 2017 indexed to the annual average monthly sales (2016 was not included due to the effects of the 2016 floods on retail sales). If every month over this time period had sales equal to the average monthly average, each month would have an index of 100. The deviation above and below 100 signifies how sales in that month typically compare to the annual average.

LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 1Q2018 was up 2.9 percent from 1Q2017.

The labor force grew by a smaller 1.7 percent, leading to a decrease in the unemployment rate from 4.6 percent in 1Q2017 to 3.5 percent in 1Q2018.

The value of taxable retail sales in 1Q2018 averaged \$152.6 million per month, down 12.6 percent from the flood-influenced sales of 1Q2017.

The number of residential building permits issued in 1Q2018 was up 1.6 percent from the previous quarter, but down 13.1 percent compared to the first quarter of 2017.

The number of homes sold in 1Q2018 was down 3.7 percent compared to 1Q2017, but the average price increased 11.4 percent to \$179,390, resulting in total volume increasing by 7.3 percent.

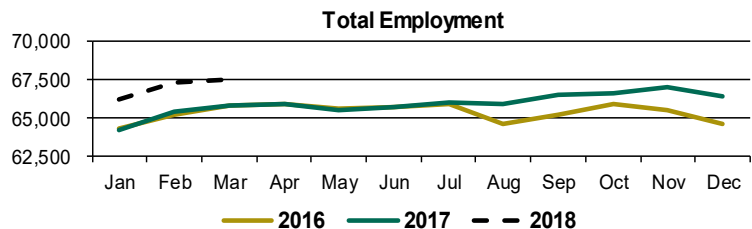
There were 264 new, domestic business filings in Livingston Parish in 1Q2018, down 18.8 percent from 325 in the first quarter of 2017.

EMPLOYMENT

LIVINGSTON PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	68,679	68,361	69,050	69,273	69,044	69,279	69,034	69,374	68,697	68,749	69,600	69,985
% Change vs Prior Year	-0.5%	-0.6%	-0.7%	-0.5%	1.2%	-0.4%	-0.6%	0.9%	1.5%	1.5%	1.7%	1.8%
Total Employment	65,871	65,518	65,698	66,056	65,888	66,463	66,651	66,984	66,435	66,224	67,339	67,497
% Change vs Prior Year	-0.1%	-0.1%	0.0%	0.3%	1.9%	2.0%	1.2%	2.2%	2.7%	3.1%	3.0%	2.6%
Unemployment Rate	4.1%	4.2%	4.9%	4.6%	4.6%	4.1%	3.5%	3.4%	3.3%	3.7%	3.2%	3.6%
% Change vs Prior Year	-0.4%	-0.5%	-0.7%	-0.7%	-0.7%	-2.2%	-1.7%	-1.2%	-1.2%	-1.5%	-1.2%	-0.7%

	2QT-17	3QT-17	4QT-17	1QT-18
Labor Force	68,697	69,199	69,035	69,445
% Change vs Prior Year	-0.6%	0.1%	0.6%	1.7%
Total Employment	65,696	66,136	66,690	67,020
% Change vs Prior Year	-0.1%	1.4%	2.0%	2.9%
Unemployment Rate	4.4%	4.4%	3.4%	3.5%
% Change vs Prior Year	-0.5%	-1.2%	-1.4%	-1.1%



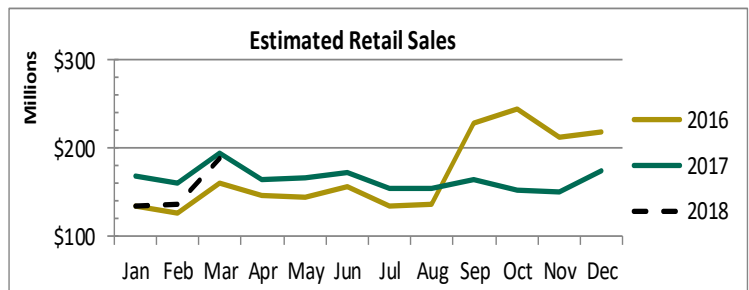
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Estimated Retail Sales (mil.)	\$164.58	\$166.48	\$172.02	\$155.24	\$154.59	\$163.66	\$152.73	\$149.52	\$174.99	\$133.94	\$135.81	\$188.00
% Change vs Prior Month	-15.0%	1.2%	3.3%	-9.8%	-0.4%	5.9%	-6.7%	-2.1%	17.0%	-23.5%	1.4%	38.4%
% Change vs. Prior Year	12.4%	15.0%	9.8%	15.6%	12.9%	-28.5%	-37.8%	-29.4%	-19.7%	-20.7%	-15.8%	-2.9%

	2QT-17	3QT-17	4QT-17	1QT-18
Average Monthly Sales (mil.)	\$167.69	\$157.83	\$159.08	\$152.58
% Change vs. Prior Quarter	-4.0%	-5.9%	0.8%	-4.1%
% Change vs Prior Year	12.3%	-5.3%	-29.3%	-12.6%



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

Livingston Parish—continued

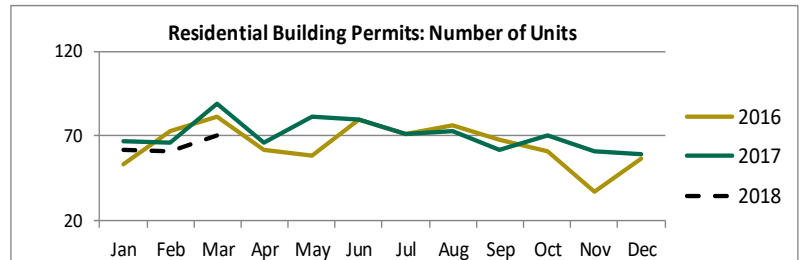
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Total Permits	66	81	80	71	73	62	70	61	59	62	61	70
% Change vs Prior Year	6.5%	39.7%	0.0%	0.0%	-3.9%	-8.8%	14.8%	64.9%	3.5%	-7.5%	-7.6%	-21.3%
Total Units	66	81	80	71	73	62	70	61	59	62	61	70
% Change vs Prior Year	6.5%	39.7%	0.0%	0.0%	-3.9%	-8.8%	14.8%	64.9%	3.5%	-7.5%	-7.6%	-21.3%

	2Q-17	3Q-17	4Q-17	1Q-18
Total Permits	227	206	190	193
% Change vs Prior Year	13.5%	-4.2%	22.6%	-13.1%
Total Units	227	206	190	193
% Change vs Prior Year	13.5%	-4.2%	22.6%	-13.1%

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

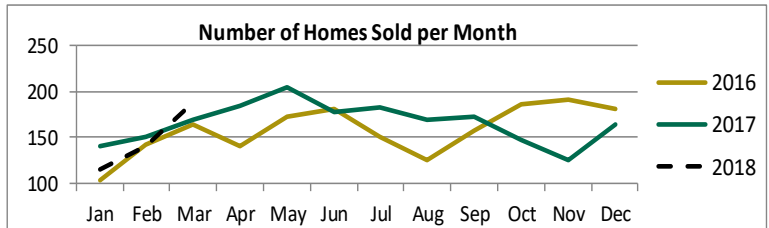


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Number of Homes Sold	185	204	177	182	170	172	148	126	165	116	141	188
% Change vs Prior Year	32.1%	18.6%	-2.2%	20.5%	34.9%	9.6%	-20.4%	-34.4%	-8.8%	-17.7%	-6.6%	10.6%
Total Sales Volume (mil.)	\$31.3	\$37.3	\$33.7	\$33.0	\$30.8	\$32.9	\$27.5	\$22.5	\$30.3	\$21.1	\$24.2	\$34.5
% Change vs Prior Year	29.4%	22.5%	-2.2%	19.3%	33.3%	10.2%	-10.2%	-25.5%	11.5%	-4.3%	-3.7%	26.8%
Median Selling Price	\$164,000	\$167,000	\$175,155	\$174,450	\$178,200	\$174,750	\$175,528	\$170,000	\$174,000	\$175,000	\$169,900	\$175,000
% Change vs Prior Year	-2.2%	1.0%	2.5%	2.0%	2.7%	-3.9%	5.6%	6.3%	12.3%	9.4%	3.3%	7.9%

	2Q-17	3Q-17	4Q-17	1Q-18
Number of Homes Sold	566	524	439	445
% Change vs Prior Year	14.8%	20.7%	-21.5%	-3.7%
Total Sales Volume (mil.)	\$102.4	\$96.7	\$80.4	\$79.8
% Change vs Prior Year	14.8%	19.9%	-8.7%	7.3%
Average Selling Price	\$180,880	\$184,518	\$183,215	\$179,390
% Change vs Prior Year	0.0%	-0.7%	16.2%	11.4%



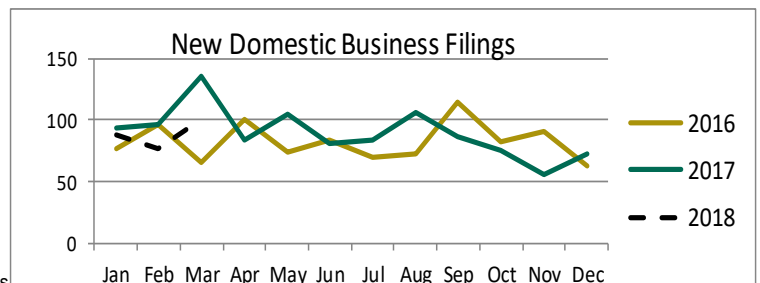
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

LIVINGSTON PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
New Domestic Filings	84	105	81	83	106	86	75	55	73	88	76	100
% Change vs Prior Month	-37.8%	25.0%	-22.9%	2.5%	27.7%	-18.9%	-12.8%	-26.7%	32.7%	20.5%	-13.6%	31.6%
% Change vs Prior Year	-16.0%	41.9%	-3.6%	20.3%	47.2%	-25.2%	-8.5%	-39.6%	17.7%	-6.4%	-20.8%	-25.9%

	2Q-17	3Q-17	4Q-17	1Q-18
New Domestic Filings	270	275	203	264
% Change vs Prior Quarter	-16.9%	1.9%	-26.2%	30.0%
% Change vs Prior Year	4.7%	7.4%	-13.6%	-18.8%



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

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

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

Economic Reporter

St. Helena Parish

Employment among St. Helena Parish residents in the first quarter of 2018 grew by 2.8 percent compared to 1Q2017. The labor force increased by a smaller 1.6 percent, leading to a drop in the unemployment rate from 6.8 percent in 1Q2017 to 5.7 percent in 1Q2018.

The value of taxable retail sales within St. Helena Parish in the first quarter fell 21.4 percent compared to the flood-recovery increased sales of 1Q2017.

Building permit data were not available for St. Helena Parish for 1Q2018.

There were three homes sold in St. Helena Parish in 1Q2018 at an average price of \$192,333.

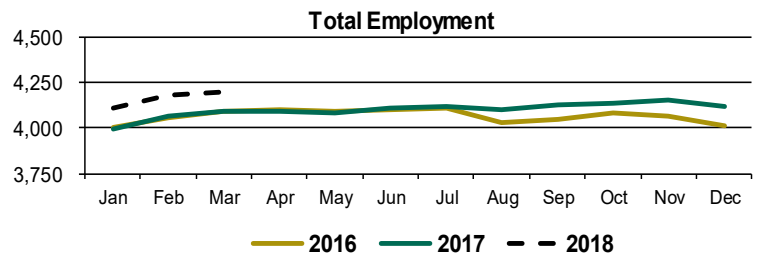
There were seven new, domestic business filings in St. Helena Parish in the first quarter of 2018, down 12.2 percent from nine in 1Q2017.

EMPLOYMENT

ST. HELENA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	4,358	4,359	4,448	4,455	4,430	4,405	4,384	4,397	4,363	4,375	4,431	4,436
% Change vs Prior Year	-0.8%	-0.9%	-0.7%	-1.1%	0.6%	-0.2%	-0.8%	0.9%	1.3%	1.3%	2.1%	1.5%
Total Employment	4,095	4,085	4,105	4,120	4,098	4,123	4,131	4,151	4,118	4,112	4,180	4,195
% Change vs Prior Year	-0.1%	-0.1%	0.2%	0.4%	1.8%	1.9%	1.3%	2.1%	2.6%	3.0%	2.9%	2.6%
Unemployment Rate	6.0%	6.3%	7.7%	7.5%	7.5%	6.4%	5.8%	5.6%	5.6%	6.0%	5.7%	5.4%
% Change vs Prior Year	-0.7%	-0.8%	-0.9%	-1.3%	-1.1%	-1.9%	-1.9%	-1.1%	-1.2%	-1.6%	-0.7%	-1.0%

	2Q17	3Q17	4Q17	1Q18
Labor Force	4,388	4,430	4,381	4,414
% Change vs Prior Year	-0.8%	-0.2%	0.5%	1.6%
Total Employment	4,095	4,114	4,133	4,162
% Change vs Prior Year	0.0%	1.3%	2.0%	2.8%
Unemployment Rate	6.7%	7.1%	5.7%	5.7%
% Change vs Prior Year	-0.8%	-1.5%	-1.4%	-1.1%



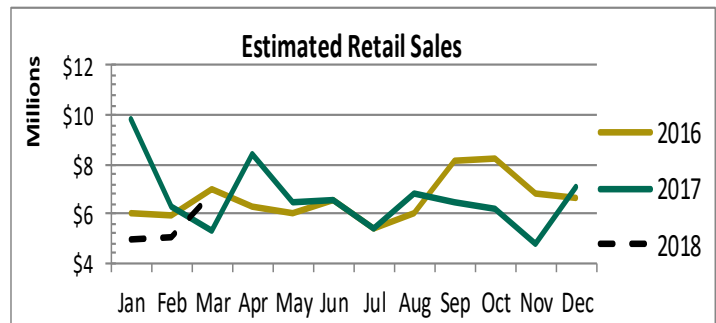
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Estimated Retail Sales (mil.)	\$8.40	\$6.47	\$6.58	\$5.36	\$6.78	\$6.42	\$6.16	\$4.78	\$7.09	\$4.93	\$5.05	\$6.78
% Change vs Prior Month	59.8%	-22.9%	1.7%	-18.6%	26.6%	-5.4%	-4.0%	-22.4%	48.2%	-30.4%	2.4%	34.3%
% Change vs. Prior Year	34.4%	8.2%	0.1%	-1.0%	13.8%	-20.8%	-24.8%	-30.1%	7.5%	-49.9%	-19.1%	29.1%

	2Q17	3Q17	4Q17	1Q18
Average Monthly Sales (mil.)	\$7.15	\$6.19	\$6.01	\$5.59
% Change vs. Prior Quarter	0.5%	-13.4%	-2.8%	-7.0%
% Change vs Prior Year	14.0%	-4.7%	-16.7%	-21.4%



Source: St. Helena Parish Sheriff's Office

St. Helena Parish—continued

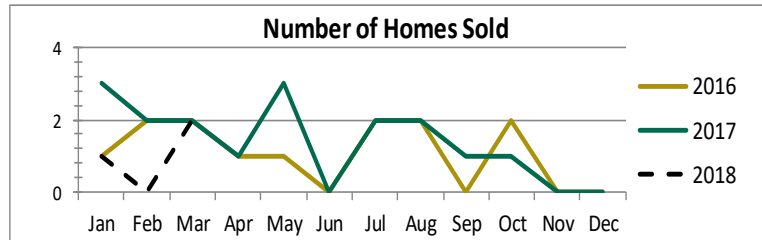
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>	<u>Jan-18</u>	<u>Feb-18</u>	<u>Mar-18</u>
Number of Homes Sold	1	3	-	2	2	1	1	-	-	1	-	2
% Change vs Prior Year	0.0%	200.0%	#DIV/0!	0.0%	0.0%	#DIV/0!	-50.0%	#DIV/0!	#DIV/0!	-66.7%	-100.0%	0.0%
Total Sales Volume (mil.)	\$0.1	\$0.6	\$0.0	\$0.1	\$0.3	\$0.1	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	\$0.4
% 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	\$100,500	\$196,967	#DIV/0!	\$64,000	\$131,500	\$130,000	\$29,000	#DIV/0!	#DIV/0!	\$180,000	#DIV/0!	\$198,500
% Change vs Prior Year	-22.1%	1131.0%	#DIV/0!	-32.6%	5.2%	#DIV/0!	-57.7%	#DIV/0!	#DIV/0!	31.1%	#DIV/0!	85.9%

	<u>2QT-17</u>	<u>3QT-17</u>	<u>4QT-17</u>	<u>1QT-18</u>
Number of Homes Sold	4	5	1	3
% Change vs Prior Year	100.0%	25.0%	-50.0%	-57.1%
Total Sales Volume (mil.)	\$0.7	\$0.5	\$0.0	\$0.6
% Change vs Prior Year	376.8%	18.4%	-78.8%	-33.0%
Average Selling Price	\$172,850	\$104,200	\$29,000	\$192,333
% Change vs Prior Year	n/a	n/a	-57.7%	56.3%



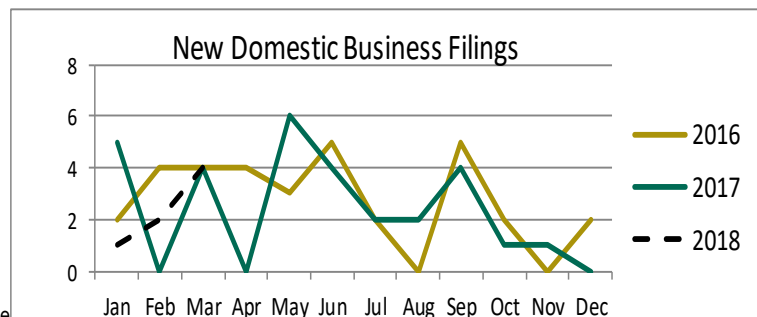
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	<u>Apr 17</u>	<u>May 17</u>	<u>Jun 17</u>	<u>Jul 17</u>	<u>Aug 17</u>	<u>Sep 17</u>	<u>Oct 17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>Jan 18</u>	<u>Feb 18</u>	<u>Mar 18</u>
New Domestic Filings	-	6	4	2	2	4	1	1	-	1	2	4
% Change vs Prior Month	-100.0%	#DIV/0!	-33.3%	-50.0%	0.0%	100.0%	-75.0%	0.0%	-100.0%	#DIV/0!	100.0%	100.0%
% Change vs Prior Year	-100.0%	100.0%	-20.0%	0.0%	#DIV/0!	-20.0%	-50.0%	#DIV/0!	-100.0%	-80.0%	#DIV/0!	0.0%

	<u>2QT-17</u>	<u>3QT-17</u>	<u>4QT-17</u>	<u>1QT-18</u>
New Domestic Filings	10	8	2	7
% Change vs Prior Quarter	11.1%	-20.0%	-75.0%	250.0%
% Change vs Prior Year	-16.7%	14.3%	-50.0%	-22.2%



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.

St. Tammany Parish

The number of employed St. Tammany Parish residents in 1Q2018 increased by 3.1 percent compared to 1Q2017, while the labor force grew by a smaller 2.0 percent, leading to a decline in the unemployment rate from 4.6 percent in 1Q2017 to 3.6 percent in 1Q2018.

The value of taxable retail sales in 1Q2018 declined 1.7 percent compared to the first quarter of 2017.

Building permits for residential units in 1Q2018 increased by 12.1 percent from the previous quarter, but declined 1.3 percent when com-

pared to the first quarter of 2017.

The number of homes sold in St. Tammany Parish was up 0.5 percent compared to 1Q2017, while the average selling price increased by 9.0 percent, leading to a 9.5 percent increase in total residential sales volume.

There were 768 new, domestic business filings in St. Tammany Parish in 1Q2018, down 4.6 percent from 805 in the first quarter of 2017.

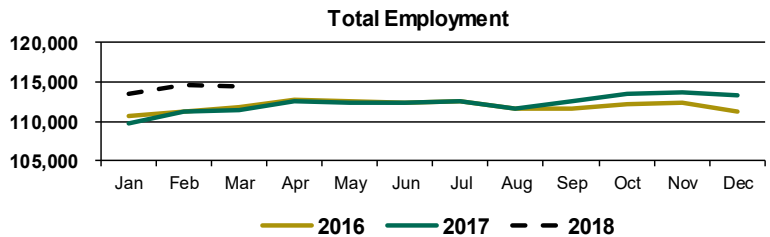
EMPLOYMENT

ST. TAMMANY PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	117,369	117,296	118,191	118,100	117,287	117,474	117,718	117,918	117,273	117,809	118,594	118,849
% Change vs Prior Year	-0.7%	-0.7%	-0.8%	-0.8%	-0.6%	-0.3%	-0.1%	0.3%	1.0%	2.1%	1.9%	2.0%
Total Employment	112,513	112,359	112,447	112,520	111,677	112,476	113,458	113,693	113,352	113,469	114,617	114,528
% Change vs Prior Year	-0.2%	-0.2%	0.0%	0.0%	0.0%	0.8%	1.1%	1.2%	1.8%	3.4%	3.0%	2.8%
Unemployment Rate	4.1%	4.2%	4.9%	4.7%	4.8%	4.3%	3.6%	3.6%	3.3%	3.7%	3.4%	3.6%
% Change vs Prior Year	-0.5%	-0.5%	-0.8%	-0.8%	-0.6%	-1.0%	-1.2%	-0.8%	-0.8%	-1.3%	-1.0%	-0.8%

	2QT-17	3QT-17	4QT-17	1QT-18
Labor Force	117,619	117,620	117,636	118,417
% Change vs Prior Year	-0.7%	-0.6%	0.4%	2.0%
Total Employment	112,440	112,224	113,501	114,205
% Change vs Prior Year	-0.1%	0.3%	1.4%	3.1%
Unemployment Rate	4.4%	4.6%	3.5%	3.6%
% Change vs Prior Year	-0.6%	-0.8%	-0.9%	-1.0%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



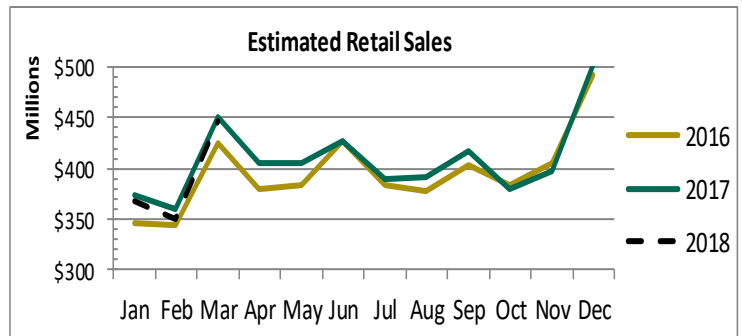
ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Estimated Retail Sales (mil.)	\$404.79	\$405.17	\$426.52	\$389.36	\$391.04	\$417.37	\$379.68	\$397.20	\$501.14	\$368.58	\$349.67	\$445.71
% Change vs Prior Month	-10.0%	0.1%	5.3%	-8.7%	0.4%	6.7%	-9.0%	4.6%	26.2%	-26.5%	-5.1%	27.5%
% Change vs. Prior Year	6.5%	5.5%	-0.1%	1.7%	3.3%	3.7%	-1.0%	-1.9%	1.9%	-1.4%	-2.9%	-0.9%

	2QT-17	3QT-17	4QT-17	1QT-18
Average Monthly Sales (mil.)	\$412.16	\$399.26	\$426.01	\$387.99
% Change vs. Prior Quarter	4.4%	-3.1%	6.7%	-8.9%
% Change vs Prior Year	3.8%	2.9%	-0.2%	-1.7%

Source: St. Tammany Sales and Use Tax Department



St. Tammany Parish—continued

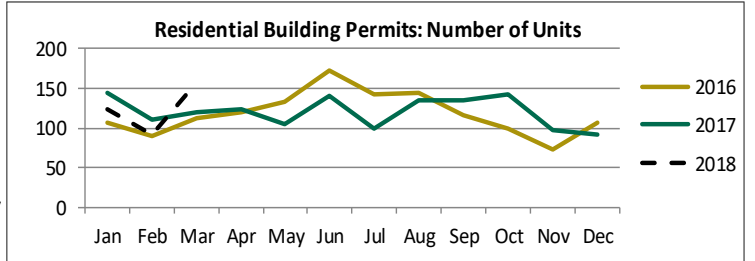
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Total Permits	124	105	141	99	134	132	143	97	91	121	91	157
% Change vs Prior Year	4.2%	-20.5%	-18.0%	-30.8%	-7.6%	13.8%	44.4%	32.9%	-14.2%	-16.6%	-17.3%	30.8%
Total Units	124	105	141	99	134	135	143	97	91	123	91	157
% Change vs Prior Year	4.2%	-20.5%	-18.0%	-30.8%	-7.6%	16.4%	44.4%	32.9%	-14.2%	-15.2%	-18.0%	30.8%

	2QT-17	3QT-17	4QT-17	1QT-18
Total Permits	370	365	331	369
% Change vs Prior Year	-12.5%	-9.7%	19.1%	-1.6%
Total Units	370	368	331	371
% Change vs Prior Year	-12.5%	-8.9%	19.1%	-1.3%

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)



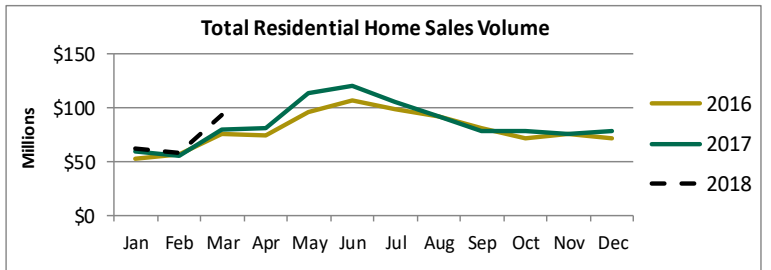
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Number of Homes Sold	346	431	447	400	365	314	317	305	303	234	237	371
% Change vs Prior Year	4.8%	10.5%	4.2%	2.6%	-5.2%	-7.1%	1.0%	-4.4%	-1.0%	-2.1%	-7.8%	8.5%
Total Sales Volume (mil.)	\$80.6	\$112.9	\$120.6	\$105.7	\$91.6	\$77.7	\$77.9	\$76.1	\$78.4	\$61.5	\$57.7	\$92.4
% Change vs Prior Year	9.4%	18.1%	13.5%	8.1%	-0.7%	-3.8%	8.3%	0.8%	9.2%	4.9%	3.9%	17.0%
Average Selling Price	\$232,873	\$261,938	\$269,736	\$264,136	\$250,873	\$247,603	\$245,782	\$249,632	\$258,714	\$262,943	\$243,462	\$249,181
% Change vs Prior Year	4.3%	6.9%	9.0%	5.4%	4.7%	3.5%	7.3%	5.4%	10.3%	7.1%	12.6%	7.8%

	2QT-17	3QT-17	4QT-17	1QT-18
Number of Homes Sold	1,224	1,079	925	842
% Change vs Prior Year	6.5%	-3.1%	-1.5%	0.5%
Total Sales Volume (mil.)	\$314.0	\$275.0	\$232.4	\$211.7
% Change vs Prior Year	14.0%	1.5%	6.0%	9.5%
Average Selling Price	\$256,570	\$254,838	\$251,288	\$251,396
% Change vs Prior Year	7.0%	4.7%	7.6%	9.0%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 03/2018.



New Domestic Business Filings

ST. TAMMANY PARISH

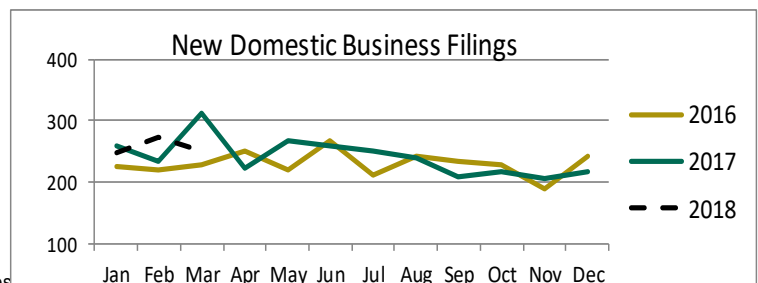
	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
New Domestic Filings	223	268	259	251	238	209	218	205	218	247	272	249
% Change vs Prior Month	-28.5%	20.2%	-3.4%	-3.1%	-5.2%	-12.2%	4.3%	-6.0%	6.3%	13.3%	10.1%	-8.5%
% Change vs Prior Year	-10.8%	21.8%	-3.0%	18.4%	-1.2%	-10.7%	-4.8%	9.0%	-9.9%	-5.0%	16.7%	-20.2%

	2QT-17	3QT-17	4QT-17	1QT-18
New Domestic Filings	750	698	641	768
% Change vs Prior Quarter	-6.8%	-6.9%	-8.2%	19.8%
% Change vs Prior Year	1.8%	1.6%	-2.7%	-4.6%

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.



Tangipahoa Parish

The number of employed Tangipahoa Parish residents in 1Q2018 rose 4.5 percent compared to the first quarter of 2017. The labor force increased by only 2.9 percent, causing the unemployment rate to decrease to 4.6 percent from 6.1 percent in 1Q2017.

The value of taxable retail sales in 1Q2018 averaged \$177.6 million per month, essentially unchanged from 1Q2017.

The number of residential construction units permitted in 1Q2018 was down 26.7 percent compared to 1Q2017.

The number of homes sold in Tangipahoa Parish in 1Q2018 grew 18.2 percent compared to 1Q2017, while the average selling price increased by 9.5 percent, leading to an increase in total residential sales volume of 29.5 percent.

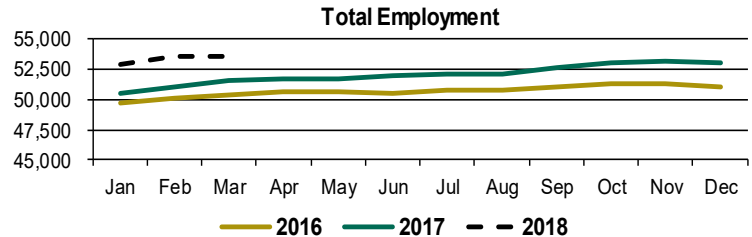
There were 266 new, domestic business filings in Tangipahoa Parish in 1Q2018, down 6.7 percent from 285 in the first quarter of 2017.

EMPLOYMENT

TANGIPAHOA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Labor Force	54,665	54,826	55,706	55,598	55,545	55,663	55,550	55,601	55,365	55,555	55,874	56,136
% Change vs Prior Year	1.3%	1.4%	1.6%	1.5%	1.6%	1.4%	1.6%	2.1%	2.2%	2.7%	3.1%	2.8%
Total Employment	51,647	51,712	51,956	52,002	52,079	52,631	53,043	53,096	52,916	52,840	53,471	53,533
% Change vs Prior Year	2.2%	2.1%	2.8%	2.6%	2.7%	3.2%	3.5%	3.5%	3.8%	4.8%	4.8%	4.0%
Unemployment Rate	5.5%	5.7%	6.7%	6.5%	6.2%	5.4%	4.5%	4.5%	4.4%	4.9%	4.3%	4.6%
% Change vs Prior Year	-0.8%	-0.7%	-1.1%	-1.0%	-1.0%	-1.7%	-1.7%	-1.3%	-1.4%	-1.9%	-1.5%	-1.1%

	2Q17	3Q17	4Q17	1Q18
Labor Force	55,066	55,602	55,505	55,855
% Change vs Prior Year	1.4%	1.5%	2.0%	2.9%
Total Employment	51,772	52,237	53,018	53,281
% Change vs Prior Year	2.4%	2.8%	3.6%	4.5%
Unemployment Rate	6.0%	6.1%	4.5%	4.6%
% Change vs Prior Year	-0.9%	-1.2%	-1.5%	-1.5%



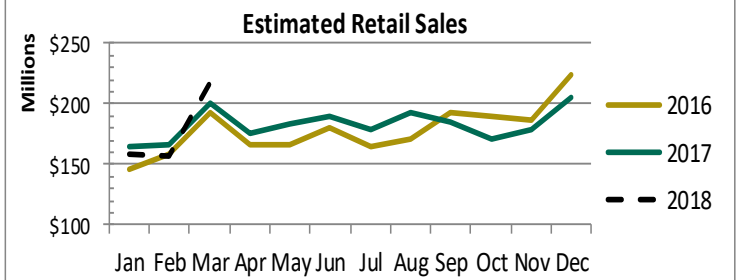
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Estimated Retail Sales (mil.)	\$175.60	\$183.82	\$189.04	\$179.26	\$192.45	\$185.63	\$170.88	\$178.44	\$205.49	\$158.27	\$157.13	\$217.28
% Change vs Prior Month	-12.6%	4.7%	2.8%	-5.2%	7.4%	-3.5%	-7.9%	4.4%	15.2%	-23.0%	-0.7%	38.3%
% Change vs. Prior Year	5.8%	10.5%	5.0%	9.4%	12.4%	-3.5%	-9.7%	-4.1%	-7.9%	-4.3%	-5.4%	8.1%

	2Q17	3Q17	4Q17	1Q18
Average Monthly Sales (mil.)	\$182.82	\$185.78	\$184.94	\$177.56
% Change vs. Prior Quarter	3.0%	1.6%	-0.5%	-4.0%
% Change vs Prior Year	7.0%	5.7%	-7.3%	0.0%



Source: Sales Tax Division of the Tangipahoa Parish School System

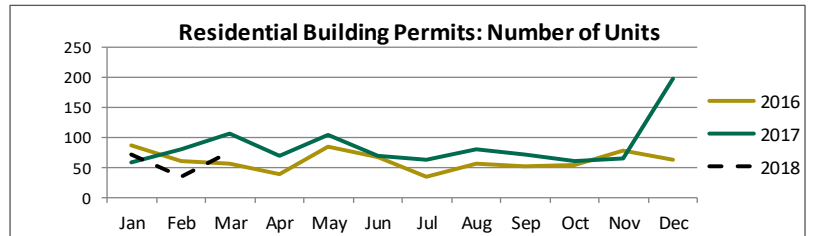
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Total Permits	67	102	69	60	80	71	59	64	47	70	33	75
% Change vs Prior Year	76.3%	20.0%	4.5%	81.8%	42.9%	39.2%	15.7%	-3.0%	-24.2%	18.6%	-58.2%	-18.5%
Total Units	69	103	69	62	80	71	61	64	197	70	33	75
% Change vs Prior Year	81.6%	21.2%	4.5%	87.9%	42.9%	39.2%	15.1%	-16.9%	217.7%	18.6%	-58.2%	-28.6%

	2QT-17	3QT-17	4QT-17	1QT-18
Total Permits	238	211	170	178
% Change vs Prior Year	25.9%	50.7%	-5.0%	-22.6%
Total Units	241	213	322	178
% Change vs Prior Year	27.5%	52.1%	67.7%	-26.7%



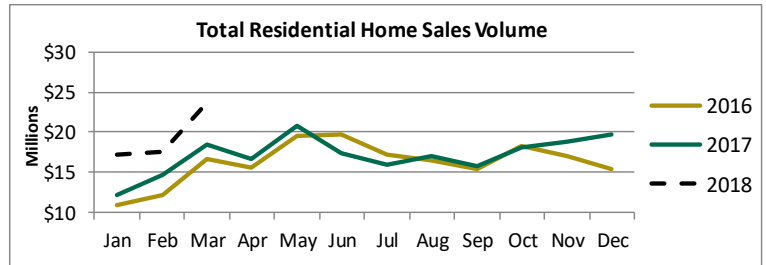
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Number of Homes Sold	100	112	100	89	101	91	95	105	114	100	92	126
% Change vs Prior Year	3.1%	-5.9%	-16.0%	-11.9%	11.0%	0.0%	-7.8%	10.5%	28.1%	28.2%	7.0%	20.0%
Total Sales Volume (mil.)	\$16.6	\$20.7	\$17.4	\$16.0	\$17.0	\$15.7	\$18.1	\$18.7	\$19.7	\$17.2	\$17.6	\$23.6
% Change vs Prior Year	7.1%	5.9%	-11.5%	-7.1%	3.2%	2.4%	-0.9%	10.0%	28.8%	42.0%	20.4%	28.5%
Average Selling Price	\$166,269	\$184,809	\$173,798	\$179,911	\$168,346	\$172,981	\$190,981	\$178,297	\$172,884	\$171,917	\$191,356	\$187,639
% Change vs Prior Year	3.9%	12.5%	5.3%	5.4%	-7.0%	2.4%	7.5%	-0.5%	0.5%	10.8%	12.5%	7.1%

	2QT-17	3QT-17	4QT-17	1QT-18
Number of Homes Sold	312	281	314	318
% Change vs Prior Year	-6.9%	-0.7%	9.4%	18.2%
Total Sales Volume (mil.)	\$54.7	\$48.8	\$56.6	\$58.4
% Change vs Prior Year	0.0%	-0.7%	11.7%	29.5%
Average Selling Price	\$175,338	\$173,510	\$180,169	\$183,770
% Change vs Prior Year	7.4%	0.0%	2.1%	9.5%



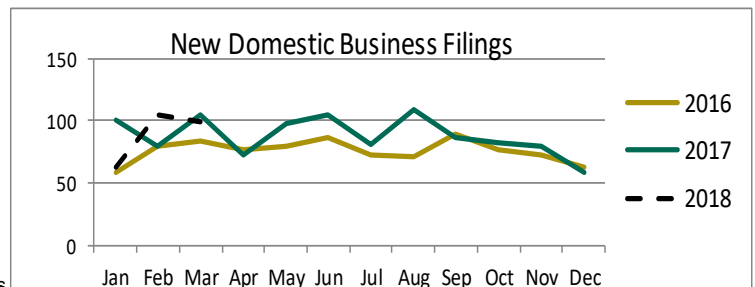
Source: Based on information from the Gulf South Real Estate Information Network, Inc.
for the period 01/2016 to 03/2018.

New Domestic Business Filings

TANGIPAHOA PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
New Domestic Filings	72	98	105	81	109	86	82	80	58	63	104	99
% Change vs Prior Month	-31.4%	36.1%	7.1%	-22.9%	34.6%	-21.1%	-4.7%	-2.4%	-27.5%	8.6%	65.1%	-4.8%
% Change vs Prior Year	-6.5%	22.5%	22.1%	12.5%	53.5%	-3.4%	7.9%	11.1%	-7.9%	-37.6%	31.6%	-5.7%

	2QT-17	3QT-17	4QT-17	1QT-18
New Domestic Filings	275	276	220	266
% Change vs Prior Quarter	-3.5%	0.4%	-20.3%	20.9%
% Change vs Prior Year	13.2%	19.0%	4.3%	-6.7%



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.

Washington Parish

The number of employed Washington Parish residents in the first quarter of 2018 increased 1.9 percent compared to the first quarter of 2017.

The labor force grew by a smaller 0.6 percent, resulting in a reduction in the unemployment rate from 6.1 percent in 1Q2017 to 4.8 percent in 1Q2018.

Sales tax collection data were not available for Washington Parish for 1Q2018.

Building permits for 20 homes were issued in 1Q2018, down 35.5 percent from 31 in 1Q2017.

The number of Washington Parish homes sold in 1Q2018 was up 20.5 percent over 1Q2017, but the average sales price declined by 4.4 percent, resulting in a year-over-year increase in total residential sales volume of 15.2 percent.

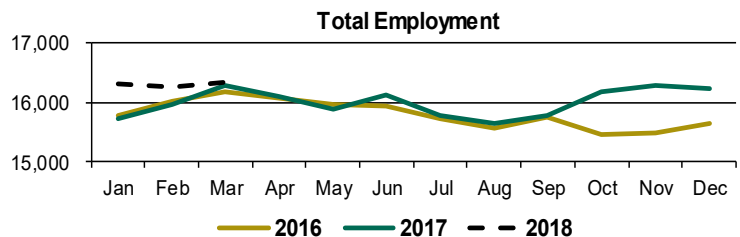
There were 50 new, domestic business filings in Washington parish in the first quarter of 2018, up 13.6 percent from 44 in 1Q2017.

EMPLOYMENT

WASHINGTON PARISH

	<u>Apr 17</u>	<u>May 17</u>	<u>Jun 17</u>	<u>Jul 17</u>	<u>Aug 17</u>	<u>Sep 17</u>	<u>Oct 17</u>	<u>Nov 17</u>	<u>Dec 17</u>	<u>Jan 18</u>	<u>Feb 18</u>	<u>Mar 18</u>
Labor Force	17,075	16,829	17,252	16,909	16,731	16,749	17,007	17,092	16,993	17,138	17,026	17,198
% Change vs Prior Year	-0.8%	-1.7%	-0.5%	-1.2%	-0.7%	-1.3%	2.6%	3.6%	2.4%	1.8%	0.5%	-0.5%
Total Employment	16,104	15,883	16,117	15,769	15,642	15,777	16,182	16,285	16,234	16,301	16,256	16,344
% Change vs Prior Year	0.2%	-0.5%	1.2%	0.2%	0.5%	0.2%	4.6%	5.2%	3.8%	3.7%	1.8%	0.4%
Unemployment Rate	5.7%	5.6%	6.6%	6.7%	6.5%	5.8%	4.9%	4.7%	4.5%	4.9%	4.5%	5.0%
% Change vs Prior Year	-0.9%	-1.1%	-1.5%	-1.3%	-1.1%	-1.5%	-1.8%	-1.4%	-1.3%	-1.7%	-1.3%	-0.8%

	<u>2QT-17</u>	<u>3QT-17</u>	<u>4QT-17</u>	<u>1QT-18</u>
Labor Force	17,052	16,796	17,031	17,121
% Change vs Prior Year	-1.0%	-1.1%	2.9%	0.6%
Total Employment	16,035	15,729	16,234	16,300
% Change vs Prior Year	0.3%	0.3%	4.5%	1.9%
Unemployment Rate	6.0%	6.4%	4.7%	4.8%
% Change vs Prior Year	-1.2%	-1.3%	-1.5%	-1.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Sales tax data not available.

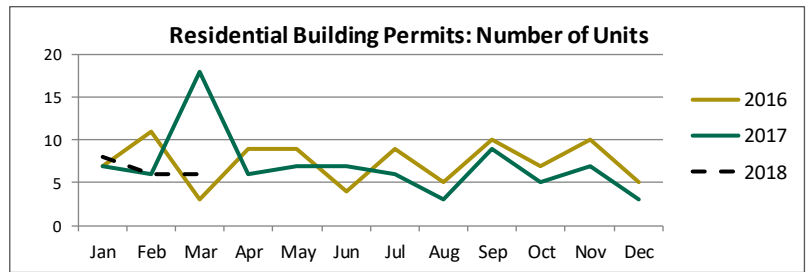
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
Total Permits	6	7	7	6	3	9	5	7	3	8	6	6
% Change vs Prior Year	-33.3%	-22.2%	75.0%	-33.3%	-40.0%	-10.0%	-28.6%	-30.0%	-40.0%	14.3%	0.0%	-66.7%
Total Units	6	7	7	6	3	9	5	7	3	8	6	6
% Change vs Prior Year	-33.3%	-22.2%	75.0%	-33.3%	-40.0%	-10.0%	-28.6%	-30.0%	-40.0%	14.3%	0.0%	-66.7%

	2QT-17	3QT-17	4QT-17	1QT-18
Total Permits	20	18	15	20
% Change vs Prior Year	-9.1%	-25.0%	-31.8%	-35.5%
Total Units	20	18	15	20
% Change vs Prior Year	-9.1%	-25.0%	-31.8%	-35.5%



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

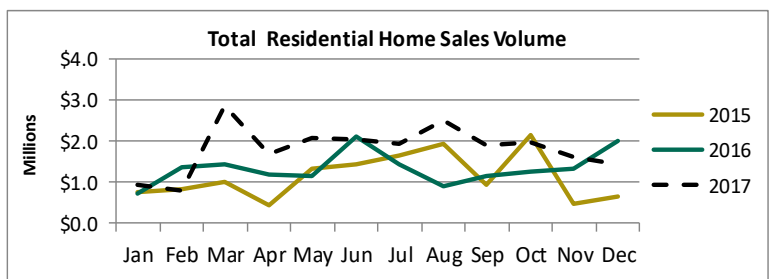
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Number of Homes Sold	15	22	18	15	19	14	16	15	15	15	17	15
% Change vs Prior Year	0.0%	69.2%	0.0%	25.0%	46.2%	16.7%	23.1%	0.0%	-21.1%	36.4%	142.9%	-28.6%
Total Sales Volume (mil.)	\$1.7	\$2.1	\$2.0	\$1.9	\$2.5	\$1.9	\$2.0	\$1.6	\$1.5	\$1.8	\$1.6	\$2.0
% Change vs Prior Year	42.1%	78.4%	-4.2%	34.1%	179.7%	62.8%	56.9%	20.3%	-27.5%	91.8%	95.5%	-31.7%
Average Selling Price	\$113,273	\$95,083	\$113,296	\$128,364	\$132,552	\$136,214	\$123,938	\$107,243	\$96,785	\$119,000	\$91,254	\$130,822
% Change vs Prior Year	42.1%	5.4%	-4.2%	7.3%	91.4%	39.5%	27.5%	20.3%	-8.2%	40.7%	-19.5%	-4.4%

	2QT-17	3QT-17	4QT-17	1QT-18
Number of Homes Sold	55	48	46	47
% Change vs Prior Year	19.6%	29.7%	-2.1%	20.5%
Total Sales Volume (mil.)	\$5.8	\$6.4	\$5.0	\$5.3
% Change vs Prior Year	29.7%	81.0%	9.5%	15.2%
Average Selling Price	\$106,005	\$132,311	\$109,640	\$112,737
% Change vs Prior Year	8.4%	39.6%	11.9%	-4.4%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 03/2018.



New Domestic Business Filings

WASHINGTON PARISH

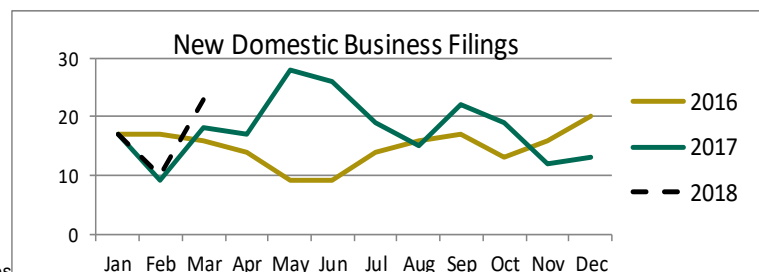
	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Jan 18	Feb 18	Mar 18
New Domestic Filings	17	28	26	19	15	22	19	12	13	17	10	23
% Change vs Prior Month	-5.6%	64.7%	-7.1%	-26.9%	-21.1%	46.7%	-13.6%	-36.8%	8.3%	30.8%	-41.2%	130.0%
% Change vs Prior Year	21.4%	211.1%	188.9%	35.7%	-6.3%	29.4%	46.2%	-25.0%	-35.0%	0.0%	11.1%	27.8%

	2QT-17	3QT-17	4QT-17	1QT-18
New Domestic Filings	71	56	44	50
% Change vs Prior Quarter	61.4%	-21.1%	-21.4%	13.6%
% Change vs Prior Year	121.9%	19.1%	-10.2%	13.6%

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.



Southeastern Named a Forbes Top College

Southeastern Louisiana University is once again among Forbes' top higher education institutions in the nation, having been named to the list of America's Top Colleges 2018. Only the top 650 public and private higher education institutions in the United States make the annual Forbes Top Colleges report.

"Southeastern prides itself in providing our students with unparalleled academic rigor and an exceptional collegiate experience," said President John Crain. "Our faculty and staff are truly invested in our students' success and it shows. This recognition at a national level is a testament to their work and dedication."

According to Forbes' methodology for its America's Top Colleges 2018 report, the schools included distinguish themselves from competitors due to their belief in "output over input." Forbes states it is not interested in what gets a student into college, but rather on a students' return on investment and success after graduation. The 2018 list focuses specifically on measures of post-graduate income, student debt, student satisfaction, graduation rate and academic success. Forbes utilizes resources such as the Center for College Affordability and Productivity, the Integrated Postsecondary Education Data System from the Department of Education and PayScale.com to calculate its rankings.

According to Assistant Editor Carter Coudriet, Forbes aims to measure what they believe students care about most. Where will a college steer students in their life after graduation? How likely are they to find success in their chosen field, to earn enough money to pay their student debt, to win career accolades, to become leaders in private and public life? How effectively does their school support them so they can graduate within four or six years and join the workforce?

The full list is available at <https://www.forbes.com/top-colleges/list/>.

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

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

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

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

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