

# Economic Reporter

Promoting Economic Development in Southeast Louisiana

Spring 2019

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**NATIONAL**

**U.S. Economy**

**Herb A. Holloway**  
 Research Economist  
 Business Research Center

U. S. real gross domestic product grew at a 2.2 percent annual rate during the fourth quarter of 2018. Year-over-year, 4Q2018 real GDP was 3.0 percent higher than in the fourth quarter of 2017.

Total civilian employment for the fourth quarter of 2018 rose 1.8 percent compared to the fourth quarter of 2017, while the labor force grew by 1.5 percent. This led to a decline in the unemployment rate from 4.1 percent in 4Q2017 to 3.8 percent in 4Q2018.

A survey of professional forecasters released in March 2019 by the Federal Reserve Bank of Philadelphia projects U.S. Real GDP to grow by 2.4, 2.0, 1.8, and 2.1 percent in 2019, 2020, 2021, and 2022, respectively.

A panel of 55 professional forecasters surveyed by the National Association for Business Economics in March 2019 also expects real GDP to increase 2.4 and 2.0 percent in 2019 and 2020, respectively.

**EMPLOYMENT (Seasonally Adjusted)**

*UNITED STATES (Numbers in Thousands)*

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	161,123	161,900	161,646	161,551	161,667	162,129	162,209	161,802	162,055	162,694	162,821	163,240
% Change vs Prior Year	0.9%	1.3%	1.0%	0.9%	1.1%	1.3%	1.1%	0.7%	0.5%	1.4%	1.4%	1.6%
Total Employment	154,482	155,213	155,160	155,216	155,539	155,592	155,964	155,604	156,069	156,582	156,803	156,945
% Change vs Prior Year	1.5%	1.8%	1.4%	1.3%	1.7%	1.6%	1.6%	1.3%	1.1%	1.8%	1.9%	1.9%
Total Nonfarm Emp.	147,767	148,097	148,279	148,475	148,745	149,007	149,185	149,467	149,575	149,852	150,048	150,275
% Change vs Prior Year	1.4%	1.6%	1.6%	1.6%	1.7%	1.7%	1.7%	1.7%	1.8%	1.8%	1.8%	1.8%
Unemployment Rate	4.1%	4.1%	4.0%	3.9%	3.8%	4.0%	3.8%	3.8%	3.7%	3.8%	3.7%	3.9%
% Change vs Prior Year	-0.6%	-0.5%	-0.4%	-0.5%	-0.6%	-0.3%	-0.5%	-0.6%	-0.5%	-0.3%	-0.5%	-0.2%

	1Q17-18	2Q17-18	3Q17-18	4Q17-18
Labor Force	161,556	161,782	162,022	162,918
% Change vs Prior Year	1.1%	1.1%	0.8%	1.5%
Total Employment	154,952	155,449	155,879	156,777
% Change vs Prior Year	1.6%	1.5%	1.3%	1.8%
Total Nonfarm Emp.	148,048	148,742	149,409	150,058
% Change vs Prior Year	1.5%	1.6%	1.7%	1.8%
Unemployment Rate	4.1%	3.9%	3.8%	3.8%
% Change vs Prior Year	-0.5%	-0.4%	-0.5%	-0.3%

Source: U.S. Bureau of Labor Statistics

## STATE

### Louisiana Economy

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Research Economist

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Total state employment for the fourth quarter of 2018 was unchanged from the previous quarter but fell 0.6 percent compared to 4Q2017.

The statewide labor force for 4Q2018 declined 0.1 percent from the previous quarter and 0.4 percent compared to 4Q2017.

The unemployment rate increased from 4.7 percent in 4Q2017 to 4.9 percent in 4Q2018.

Initial unemployment insurance claims in 4Q2018 were down 9.8 percent compared to 4Q2017, and continuing claims were down 19.6 percent.

Estimated statewide taxable retail sales (not including motor vehicles) in 4Q2018 fell 1.9 percent compared to 4Q2017.

Louisiana's real Gross Domestic Product (GDP) grew at an annualized rate of 1.3 percent in 4Q2018, ranking 39th in the nation.

The largest contributing sectors to the 1.3 percent annualized growth in 4Q2018 were *Mining, quarrying, and oil and gas extraction* (1.17 percent), *Real Estate, Rental, and Leasing* (0.43 percent), *Health care & social assistance* (0.22 percent), and *Wholesale trade* (0.22 percent).

Comparing 2018 to 2017, Louisiana's real GDP grew by 1.1 percent, ranking 41st in the nation.

The largest contributing sectors to the 1.1 percent growth in 2018 were *Wholesale trade* (0.24 percent), *Real Estate, Rental, and Leasing* (0.23 percent), and *Professional, Scientific, and Technical Services* (0.21 percent).

The largest detractor to growth in 2018 was *Finance & insurance*, which subtracted 0.15 percent from statewide GDP growth.

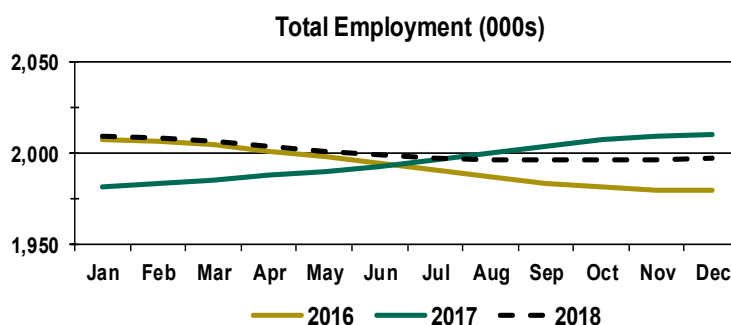
### EMPLOYMENT (Seasonally Adjusted)

#### LOUISIANA (Numbers in Thousands)

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	2,108	2,108	2,108	2,108	2,107	2,105	2,102	2,100	2,099	2,099	2,099	2,100
% Change vs Prior Year	0.2%	0.3%	0.3%	0.3%	0.3%	0.2%	0.0%	-0.1%	-0.3%	-0.4%	-0.4%	-0.4%
Total Employment	2,010	2,008	2,006	2,004	2,002	1,999	1,997	1,996	1,996	1,997	1,997	1,997
% Change vs Prior Year	1.4%	1.3%	1.1%	0.8%	0.6%	0.3%	0.0%	-0.2%	-0.4%	-0.5%	-0.6%	-0.6%
Total Nonfarm Emp.	1,974	1,974	1,984	1,982	1,981	1,981	1,982	1,986	1,986	1,987	1,984	1,982
% Change vs Prior Year	0.0%	-0.2%	0.5%	0.5%	0.3%	0.5%	0.6%	0.7%	0.8%	0.8%	0.7%	0.5%
Unemployment Rate	4.7%	4.7%	4.8%	4.9%	5.0%	5.0%	5.0%	4.9%	4.9%	4.9%	4.9%	4.9%
% Change vs Prior Year	-1.1%	-0.9%	-0.7%	-0.5%	-0.3%	-0.1%	0.0%	0.1%	0.1%	0.2%	0.2%	0.3%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	2,108	2,106	2,101	2,099
% Change vs Prior Year	0.3%	0.3%	-0.1%	-0.4%
Total Employment	2,008	2,002	1,997	1,997
% Change vs Prior Year	1.2%	0.6%	-0.2%	-0.6%
Total Nonfarm Emp.	1,978	1,981	1,984	1,985
% Change vs Prior Year	0.1%	0.4%	0.7%	0.7%
Unemployment Rate	4.7%	5.0%	4.9%	4.9%
% Change vs Prior Year	-0.9%	-0.3%	0.1%	0.2%

Source: Louisiana Department of Labor, Labor Market Statistics



## REGIONAL

**Herb A. Holloway**

Research Economist

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### Northshore Employment

Total employment among Northshore residents in 4Q2018 was up 0.7 percent from the prior quarter but down 0.5 percent from 4Q2017. The total civilian work force in 4Q2018 was down 0.3 percent from the prior quarter and 0.1 percent compared to 4Q2017.

The Northshore unemployment rate for 4Q2018 was 4.2 percent, up 0.3 percent from 3.8 percent in 4Q2017.

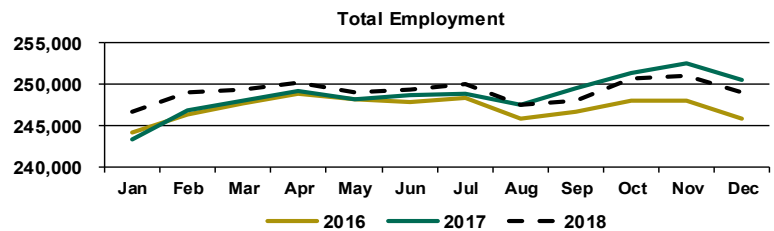
#### EMPLOYMENT (Not seasonally adjusted)

##### NORTHSHORE REGION

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	258,191	259,476	260,370	260,970	260,551	264,645	264,292	260,845	260,225	262,092	261,511	259,378
% Change vs Prior Year	0.2%	0.0%	0.0%	0.0%	0.1%	0.5%	0.6%	-0.1%	-0.5%	0.2%	-0.3%	-0.2%
Total Employment	246,652	249,055	249,360	250,178	249,088	249,297	250,020	247,544	248,118	250,737	251,097	248,992
% Change vs Prior Year	1.3%	0.9%	0.5%	0.4%	0.3%	0.2%	0.5%	0.0%	-0.6%	-0.3%	-0.5%	-0.6%
Unemployment Rate	4.5%	4.0%	4.2%	4.1%	4.4%	5.8%	5.4%	5.1%	4.7%	4.3%	4.1%	4.1%
% Change vs Prior Year	-1.0%	-0.8%	-0.6%	-0.4%	-0.2%	0.3%	0.1%	-0.1%	0.1%	0.4%	0.2%	0.4%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	259,346	262,055	261,787	260,994
% Change vs Prior Year	0.1%	0.2%	0.0%	-0.1%
Total Employment	248,356	249,521	248,561	250,275
% Change vs Prior Year	0.9%	0.3%	0.0%	-0.5%
Unemployment Rate	4.2%	4.8%	5.1%	4.2%
% Change vs Prior Year	-0.8%	-0.1%	0.0%	0.3%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



### Northshore Estimated Retail Sales

Taxable retail sales in the Northshore Region in 4Q2018 averaged \$847 million per month, an increase of 5.5 percent compared to 4Q2017. Sales were up in all five parishes, ranging from

+1.2 percent in Livingston Parish to +10.3 percent in St. Helena Parish. (Note: St. Helena's 4Q2018 collections may include increases due to audit findings related to prior quarters.)

#### ESTIMATED RETAIL SALES

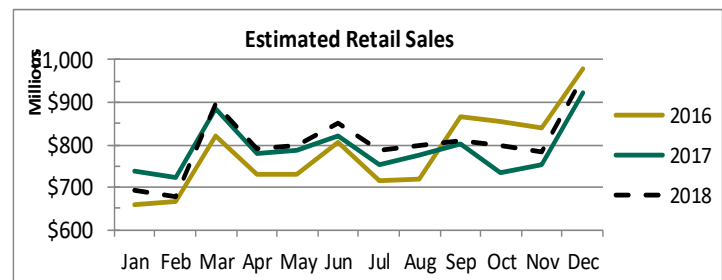
##### NORTHSHORE REGION

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$694.34	\$676.82	\$895.48	\$792.10	\$798.81	\$851.74	\$785.37	\$796.58	\$809.25	\$798.38	\$783.05	\$959.02
% Change vs Prior Month	-24.7%	-2.5%	32.3%	-11.5%	0.8%	6.6%	-7.8%	1.4%	1.6%	-1.3%	-1.9%	22.5%
% Change vs. Prior Year	-6.1%	-6.5%	1.2%	1.8%	1.4%	3.6%	4.3%	2.9%	1.0%	8.7%	4.2%	3.9%

	1QT-18	2QT-18	3QT-18	4QT-18
Average Monthly Sales (mil.)	\$755.55	\$814.22	\$797.07	\$846.82
% Change vs. Prior Quarter	-5.9%	7.8%	-2.1%	6.2%
% Change vs Prior Year	-3.5%	2.3%	2.7%	5.5%

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  
 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 4Q2018 (excluding St. Helena Parish—for which data were not available) was up 6.2 percent compared to the fourth quarter of 2017, but the number of permitted units was down 11.3 percent.

Year-over-year permitted unit counts were down 37.9 percent in Tangipahoa Parish and 0.9

percent in St. Tammany Parish, but up 12.6 and 26.7 percent in Livingston and Washington parishes, respectively.

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)

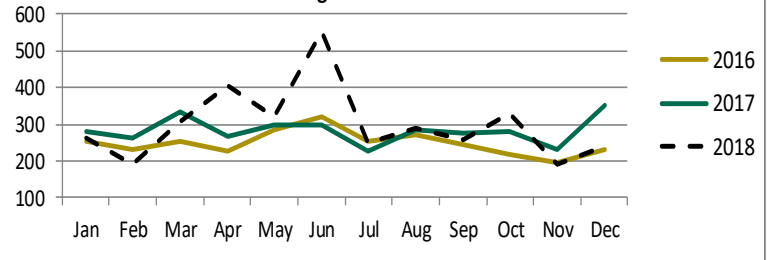
	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Total Permits	261	191	308	298	318	342	249	285	255	321	188	241
% Change vs Prior Year	-6.1%	-26.8%	-3.4%	13.3%	7.8%	15.2%	9.7%	0.7%	-6.9%	15.9%	-17.9%	20.5%
Total Units	263	191	308	404	322	550	251	289	258	331	189	241
% Change vs Prior Year	-5.4%	-27.1%	-7.2%	52.5%	8.8%	85.2%	10.6%	2.1%	-6.9%	18.6%	-17.5%	-31.1%

	1QT-18	2QT-18	3QT-18	4QT-18
Total Permits	760	958	789	750
% Change vs Prior Year	-11.4%	12.0%	0.6%	6.2%
Total Units	762	1,276	798	761
% Change vs Prior Year	-12.6%	48.7%	1.4%	-11.3%

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>

Residential Building Permits: Number of Units



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 1,712 Northshore homes sold during 4Q2018 at an average price of \$217,084. The

number sold was down 0.8 percent while the average price was unchanged from 4Q2017.

### RESIDENTIAL HOME SALES

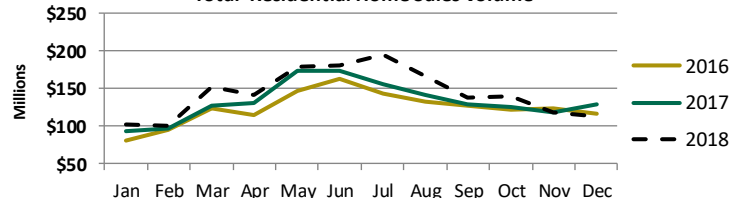
#### NORTHSHORE REGION

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Number of Homes Sold	466	487	702	668	768	796	846	738	626	637	559	516
% Change vs Prior Year	-1.3%	-3.2%	9.7%	3.2%	-0.5%	7.3%	23.0%	12.3%	5.7%	10.4%	1.5%	-13.6%
Total Sales Volume (mil.)	\$101.8	\$101.1	\$152.9	\$142.0	\$179.3	\$180.0	\$195.5	\$166.5	\$137.5	\$140.1	\$119.2	\$112.4
% Change vs Prior Year	8.1%	4.9%	19.7%	8.9%	3.3%	3.6%	24.7%	17.1%	7.1%	11.5%	0.1%	-13.5%
Average Selling Price	\$218,458	\$207,566	\$217,852	\$212,515	\$233,460	\$226,102	\$231,062	\$225,552	\$219,621	\$219,871	\$213,174	\$217,878
% Change vs Prior Year	9.5%	8.4%	9.2%	5.5%	3.8%	-3.4%	1.4%	4.2%	1.3%	1.0%	-1.3%	0.1%

	1QT-18	2QT-18	3QT-18	4QT-18
Number of Homes Sold	1,655	2,232	2,210	1,712
% Change vs Prior Year	2.5%	3.3%	14.1%	-0.8%
Total Sales Volume (mil.)	\$355.8	\$501.2	\$499.4	\$371.6
% Change vs Prior Year	11.8%	4.9%	16.9%	-0.8%
Average Selling Price	\$214,996	\$224,567	\$225,981	\$217,084
% Change vs Prior Year	9.1%	1.6%	2.4%	0.0%

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

Total Residential Home Sales Volume



## 2018 St. Tammany and Tangipahoa Parish Cost-of-Living (COLI) Indices

The Business Research Center (BRC) at Southeastern has participated in The Council for Community and Economic Research (C2ER) Cost of Living Index (COLI) program since 2008. Prices are collected in the first three quarters of each year for the Hammond Metropolitan Statistical Area (MSA) - which encompasses all of Tangipahoa Parish - and for the St. Tammany Parish portion of the New Orleans-Metairie MSA.

Prices are primarily collected in the southern portion of Tangipahoa Parish (Hammond/Ponchatoula/Robert) and Covington/Mandeville/Slidell in St. Tammany Parish.

The COLI Composite Index includes approximately 60 items grouped into six categories with the following weights:

<u>Category</u>	<u>Weight</u>
Grocery items	13.40%
Housing	29.34%
Utilities	8.94%
Transportation	9.22%
Health care	4.26%
Miscellaneous goods and services	<u>34.84%</u>
Composite Index	100.00%

For 2018 there were 270 municipal areas that participated in the COLI. The overall national index is set equal to 100.0. Each area's index therefore illustrates the relative percentage of that area's cost-of-living index compared to the national average.

The highest index in 2018 was 248.5 in Manhattan, NY — representing a cost-of-living almost 2.5 times the national average. The lowest cost-of-living index was 75.8 in Harlingen, TX — almost 25 percent below the national average.

For 2018 the composite COLIs for the Hammond MSA (Tangipahoa Parish) and St. Tammany Parish were 88.3 and 94.4, respectively, ranking 221st and 141st among the 270 participating areas, respectively.

The lowest categorical indices for both the Hammond MSA and St. Tammany Parish were for "Housing", at 72.3 and 91.1, respectively. The largest share of the "Housing" category index is based on the purchase price of a new, 2,400 square foot home with four bedrooms and two baths on an 8,000 square foot lot. For 2018 selling prices for homes of this description averaged \$246,061 (ranking 227th) for the Hammond MSA and \$304,216 (ranking 123rd) for St. Tammany Parish.

The highest categorical index for the Hammond MSA was "Grocery items" at 98.7, while the highest for St. Tammany Parish was "Transportation" at 101.3.

For the Hammond MSA, the lowest-ranking individual items in 2018 were Cascade® dishwashing powder (269th), veterinary services and restaurant pizza (each ranking 250th), fresh, whole chickens (238th), and gasoline and toothpaste (both at 237th). The highest-ranking individual items were boy's jeans (17th), ibuprofen (36th), washing machine repair (43rd), eggs (46th), and milk (48th).

For St. Tammany Parish the lowest-ranking individual items were Cascade® dishwashing powder (267th), fresh, whole chickens (258th), fried chicken and pizza (both 250th), and toothpaste (248th). The highest-ranking individual items were boy's jeans (25th), washing machine repair (37th), tire balancing (39th), ibuprofen (40th), and fresh, bagged potatoes (45th).

To compare indices and equivalent salaries between participating Louisiana areas and others around the country, please take advantage of the online COLI Calculator at <http://www.southeastern.edu/admin/sbrc/index.html>.

## LOCAL

### Livingston Parish

The number of employed Livingston Parish residents in 4Q2018 was down 0.4 percent compared to 4Q2017.

The labor force shrunk by a smaller 0.1 percent, leading to an increase in the unemployment rate from 3.4 percent in 4Q2017 to 3.7 percent in 4Q2018.

The value of taxable retail sales in 4Q2018 averaged \$161.0 million per month, an increase of 1.2 percent over 4Q2017.

The number of permitted residential building units in 4Q2018 was down 34.5 percent from the previous quarter, but increased 12.6 percent compared to the fourth quarter of 2017.

The number of homes sold in 4Q2018 was up 3.4 percent over 4Q2017, while the average price increased 0.8 percent to \$184,632, resulting in total sales volume increasing by 4.2 percent.

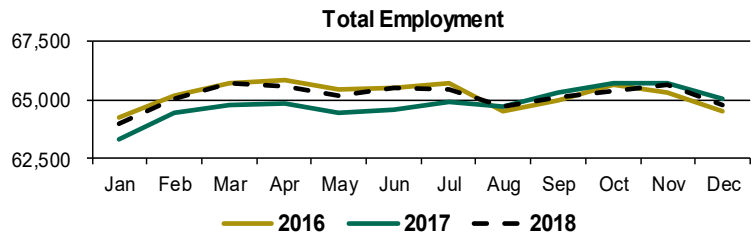
There were 195 new, domestic business filings in Livingston Parish in 4Q2018, down 3.9 percent from 203 in the fourth quarter of 2017.

#### EMPLOYMENT

##### LIVINGSTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	66,677	67,456	68,287	68,061	67,826	68,970	68,693	67,755	67,937	68,051	68,092	67,181
% Change vs Prior Year	-0.1%	0.1%	0.9%	0.7%	0.9%	1.6%	0.8%	-0.1%	-0.2%	0.0%	0.0%	-0.1%
Total Employment	63,976	65,040	65,707	65,551	65,147	65,480	65,433	64,708	65,134	65,396	65,646	64,758
% Change vs Prior Year	1.1%	1.0%	1.5%	1.1%	1.1%	1.4%	0.8%	0.0%	-0.3%	-0.5%	-0.1%	-0.5%
Unemployment Rate	4.1%	3.6%	3.8%	3.7%	3.9%	5.1%	4.7%	4.5%	4.1%	3.9%	3.6%	3.6%
% Change vs Prior Year	-1.1%	-0.8%	-0.5%	-0.4%	-0.2%	0.1%	0.1%	-0.1%	0.1%	0.4%	0.1%	0.3%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	67,473	68,286	68,128	67,775
% Change vs Prior Year	0.3%	1.0%	0.2%	-0.1%
Total Employment	64,908	65,393	65,092	65,267
% Change vs Prior Year	1.2%	1.2%	0.1%	-0.4%
Unemployment Rate	3.8%	4.2%	4.5%	3.7%
% Change vs Prior Year	-0.8%	-0.2%	0.0%	0.3%



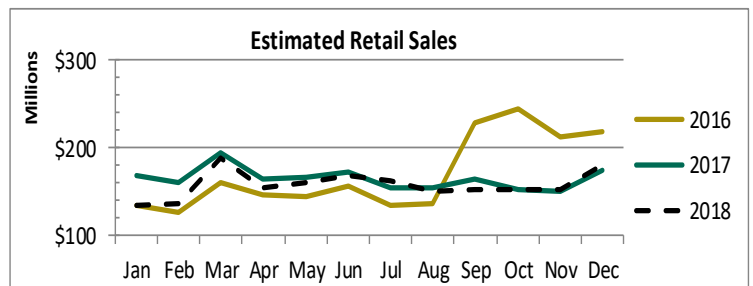
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

#### ESTIMATED RETAIL SALES

##### LIVINGSTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$133.94	\$135.81	\$188.00	\$153.69	\$159.84	\$168.64	\$161.77	\$151.21	\$152.46	\$151.32	\$151.37	\$180.29
% Change vs Prior Month	-23.5%	1.4%	38.4%	-18.2%	4.0%	5.5%	-4.1%	-6.5%	0.8%	-0.7%	0.0%	19.1%
% Change vs. Prior Year	-20.7%	-15.8%	-2.9%	-6.6%	-4.0%	-2.0%	4.2%	-2.2%	-6.8%	-0.9%	1.2%	3.0%

	1QT-18	2QT-18	3QT-18	4QT-18
Average Monthly Sales (mil.)	\$152.58	\$160.73	\$155.15	\$160.99
% Change vs. Prior Quarter	-4.1%	5.3%	-3.5%	3.8%
% Change vs Prior Year	-12.6%	-4.2%	-1.7%	1.2%



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



## Livingston Parish—continued

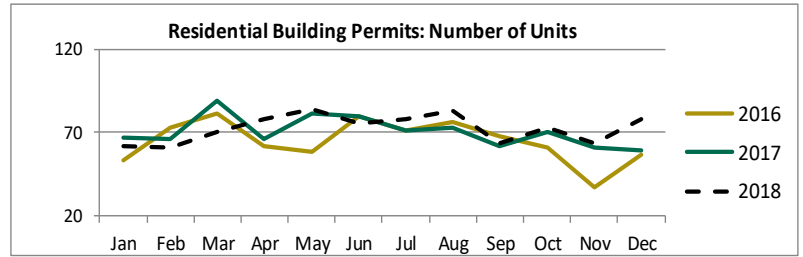
### RESIDENTIAL BUILDING PERMITS

#### LIVINGSTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Total Permits	62	61	70	78	84	75	76	81	61	73	63	78
% Change vs Prior Year	-7.5%	-7.6%	-21.3%	18.2%	3.7%	-6.3%	7.0%	11.0%	-1.6%	4.3%	3.3%	32.2%
Total Units	62	61	70	78	84	75	78	83	63	73	63	78
% Change vs Prior Year	-7.5%	-7.6%	-21.3%	18.2%	3.7%	-6.3%	9.9%	13.7%	1.6%	4.3%	3.3%	32.2%

	1QT-18	2QT-18	3QT-18	4QT-18
Total Permits	193	237	218	214
% Change vs Prior Year	-13.1%	4.4%	5.8%	12.6%
Total Units	193	237	224	214
% Change vs Prior Year	-13.1%	4.4%	8.7%	12.6%

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

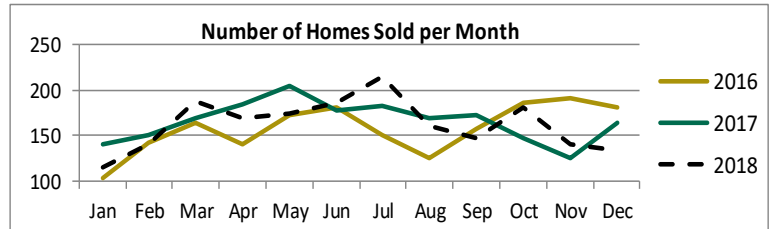


### RESIDENTIAL HOME SALES

#### LIVINGSTON PARISH

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Number of Homes Sold	116	141	188	169	174	186	215	161	148	181	140	133
% Change vs Prior Year	-17.7%	-6.6%	10.6%	-8.6%	-14.7%	5.1%	18.1%	-5.3%	-14.0%	22.3%	11.1%	-19.4%
Total Sales Volume (mil.)	\$21.1	\$24.2	\$34.5	\$29.5	\$32.2	\$34.8	\$41.2	\$30.5	\$28.3	\$33.2	\$25.9	\$24.8
% Change vs Prior Year	-4.3%	-3.7%	26.8%	-5.9%	-13.8%	3.2%	24.8%	-0.9%	-13.9%	20.4%	14.9%	-18.4%
Median Selling Price	\$175,000	\$169,900	\$175,000	\$170,000	\$170,000	\$175,000	\$179,000	\$180,000	\$179,950	\$170,000	\$179,700	\$186,000
% Change vs Prior Year	9.4%	3.3%	7.9%	3.7%	1.8%	-0.1%	2.6%	1.0%	3.0%	-3.1%	5.7%	6.9%

	1QT-18	2QT-18	3QT-18	4QT-18
Number of Homes Sold	445	529	524	454
% Change vs Prior Year	-3.7%	-6.5%	0.0%	3.4%
Total Sales Volume (mil.)	\$79.8	\$96.5	\$100.0	\$83.8
% Change vs Prior Year	7.3%	-5.8%	3.5%	4.2%
Average Selling Price	\$179,390	\$182,378	\$190,914	\$184,632
% Change vs Prior Year	11.4%	0.8%	3.5%	0.8%



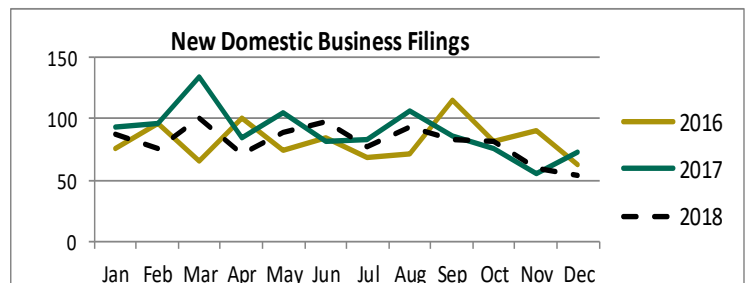
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

### New Domestic Business Filings

#### LIVINGSTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
New Domestic Filings	88	76	100	71	89	98	77	93	83	82	60	53
% Change vs Prior Month	20.5%	-13.6%	31.6%	-29.0%	25.4%	10.1%	-21.4%	20.8%	-10.8%	-1.2%	-26.8%	-11.7%
% Change vs Prior Year	-6.4%	-20.8%	-25.9%	-15.5%	-15.2%	21.0%	-7.2%	-12.3%	-3.5%	9.3%	9.1%	-27.4%

	1QT-18	2QT-18	3QT-18	4QT-18
New Domestic Filings	264	258	253	195
% Change vs Prior Quarter	30.0%	-2.3%	-1.9%	-22.9%
% Change vs Prior Year	-18.8%	-4.4%	-8.0%	-3.9%



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 fourth quarter of 2018 declined by 0.3 percent compared to 4Q2017. The labor force was unchanged, leading to an increase in the unemployment rate from 5.7 percent in 4Q2017 to 5.9 percent in 4Q2018.

The value of taxable retail sales within St. Helena Parish in the fourth quarter of 2018 averaged \$6.6 million per month, an increase of 10.3 percent compared to 4Q2017.

Building permit data were not available for St. Helena Parish for 4Q2018.

There were five homes sold in St. Helena Parish in 4Q2018 at an average price of \$171,680, with a range from \$79,500 to \$255,000.

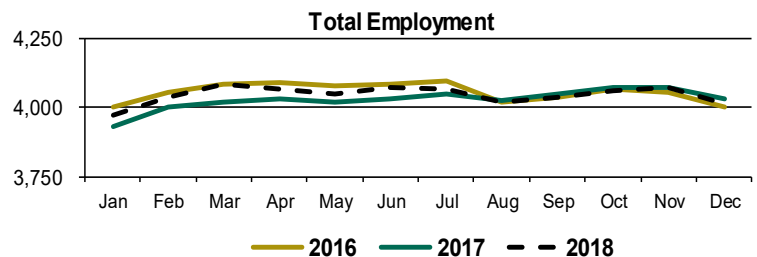
There were eight new, domestic business filings in St. Helena Parish in the fourth quarter of 2018, four times the two filings in 4Q2017.

### EMPLOYMENT

#### ST. HELENA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	4,253	4,303	4,330	4,314	4,320	4,439	4,412	4,347	4,318	4,325	4,314	4,269
% Change vs Prior Year	0.0%	0.6%	0.7%	0.6%	0.8%	1.4%	0.7%	-0.1%	-0.2%	0.1%	0.0%	-0.1%
Total Employment	3,970	4,034	4,081	4,067	4,050	4,071	4,066	4,016	4,039	4,058	4,069	4,013
% Change vs Prior Year	1.0%	0.9%	1.5%	0.9%	0.8%	1.0%	0.5%	-0.2%	-0.2%	-0.3%	0.0%	-0.5%
Unemployment Rate	6.7%	6.3%	5.8%	5.7%	6.3%	8.3%	7.8%	7.6%	6.5%	6.2%	5.7%	6.0%
% Change vs Prior Year	-0.9%	-0.2%	-0.7%	-0.3%	0.0%	0.4%	0.2%	0.0%	0.1%	0.3%	0.0%	0.4%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	4,295	4,358	4,359	4,303
% Change vs Prior Year	0.5%	0.9%	0.1%	0.0%
Total Employment	4,028	4,063	4,040	4,047
% Change vs Prior Year	1.1%	0.9%	0.0%	-0.3%
Unemployment Rate	6.2%	6.8%	7.3%	5.9%
% Change vs Prior Year	-0.6%	0.0%	0.1%	0.2%



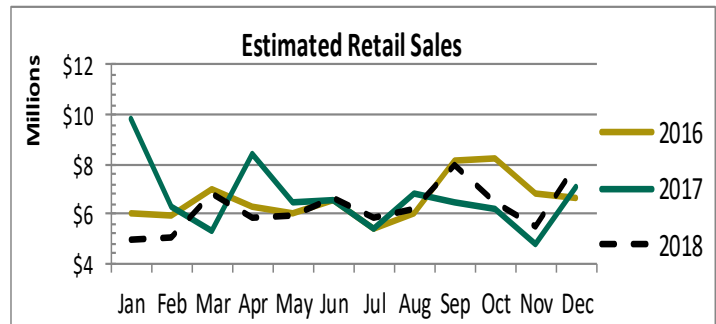
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### ESTIMATED RETAIL SALES

#### ST. HELENA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$4.93	\$5.05	\$6.78	\$5.81	\$5.87	\$6.65	\$5.81	\$6.17	\$8.00	\$6.47	\$5.51	\$7.92
% Change vs Prior Month	-30.4%	2.4%	34.3%	-14.4%	1.2%	13.2%	-12.7%	6.3%	29.7%	-19.1%	-14.8%	43.7%
% Change vs. Prior Year	-49.9%	-19.1%	29.1%	-30.9%	-9.2%	1.0%	8.3%	-9.1%	24.6%	5.0%	15.2%	11.7%

	1QT-18	2QT-18	3QT-18	4QT-18
Average Monthly Sales (mil.)	\$5.59	\$6.11	\$6.66	\$6.63
% Change vs. Prior Quarter	-7.0%	9.3%	9.0%	-0.4%
% Change vs Prior Year	-21.4%	-14.6%	7.6%	10.3%



Source: St. Helena Parish Sheriff's Office



## St. Helena Parish—continued

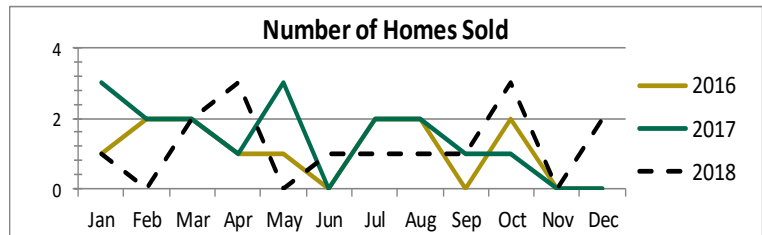
**Building permit data not available.**

### RESIDENTIAL HOME SALES

#### ST HELENA PARISH

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Number of Homes Sold	1	-	2	3	-	1	1	1	1	3	-	2
% Change vs Prior Year	-66.7%	-100.0%	0.0%	200.0%	-100.0%	#DIV/0!	-50.0%	-50.0%	0.0%	200.0%	#DIV/0!	#DIV/0!
Total Sales Volume (mil.)	\$0.2	\$0.0	\$0.4	\$0.2	\$0.0	\$0.1	\$0.5	\$0.2	\$0.0	\$0.5	\$0.0	\$0.4
% Change vs Prior Year	-56.3%	-100.0%	85.9%	60.7%	-100.0%	#DIV/0!	255.5%	-6.8%	-80.8%	1463.4%	#DIV/0!	#DIV/0!
Average Selling Price	\$180,000	#DIV/0!	\$198,500	\$53,833	#DIV/0!	\$95,000	\$455,000	\$245,000	\$25,000	\$151,133	#DIV/0!	\$202,500
% Change vs Prior Year	31.1%	#DIV/0!	85.9%	-46.4%	#DIV/0!	#DIV/0!	610.9%	86.3%	-80.8%	421.1%	#DIV/0!	#DIV/0!

	1QT-18	2QT-18	3QT-18	4QT-18
Number of Homes Sold	3	4	3	5
% Change vs Prior Year	-57.1%	0.0%	-40.0%	400.0%
Total Sales Volume (mil.)	\$0.6	\$0.3	\$0.7	\$0.9
% Change vs Prior Year	-33.0%	-62.9%	39.2%	2860.0%
Average Selling Price	\$192,333	\$64,125	\$241,667	\$171,680
% Change vs Prior Year	56.3%	-62.9%	131.9%	492.0%



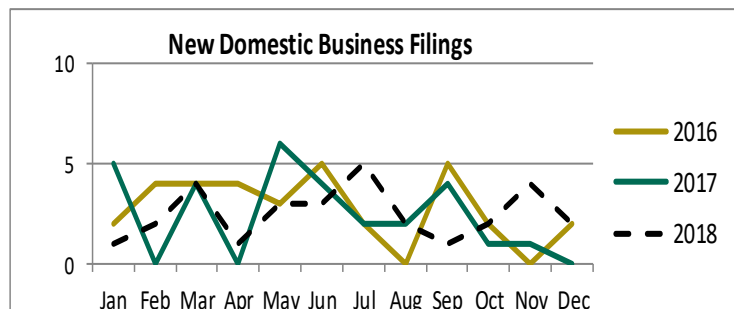
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

### New Domestic Business Filings

#### ST. HELENA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
New Domestic Filings	1	2	4	1	3	3	5	2	1	2	4	2
% Change vs Prior Month	#DIV/0!	100.0%	100.0%	-75.0%	200.0%	0.0%	66.7%	-60.0%	-50.0%	100.0%	100.0%	-50.0%
% Change vs Prior Year	-80.0%	#DIV/0!	0.0%	#DIV/0!	-50.0%	-25.0%	150.0%	0.0%	-75.0%	100.0%	300.0%	#DIV/0!

	1QT-18	2QT-18	3QT-18	4QT-18
New Domestic Filings	7	7	8	8
% Change vs Prior Quarter	250.0%	0.0%	14.3%	0.0%
% Change vs Prior Year	-22.2%	-30.0%	0.0%	300.0%



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

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

## St. Tammany Parish

The number of employed St. Tammany Parish residents in 4Q2018 increased by 0.1 percent compared to 4Q2017 and the labor force grew by 0.4 percent, leading to an increase in the unemployment rate from 3.5 percent in 4Q2017 to 3.8 percent in 4Q2018.

The value of taxable retail sales in St. Tammany Parish averaged \$447.6 million per month in 4Q2018, an increase of 8.2 percent compared to the fourth quarter of 2017.

Building permits for residential units in 4Q2018 increased by 0.3 percent from the previous

quarter, but were down 0.9 percent compared to the fourth quarter of 2017.

The number of homes sold in St. Tammany Parish in 4Q2018 was down 3.0 percent compared to 3Q2017 and the average selling price was unchanged, leading to a 3.0 percent decrease in total residential sales volume.

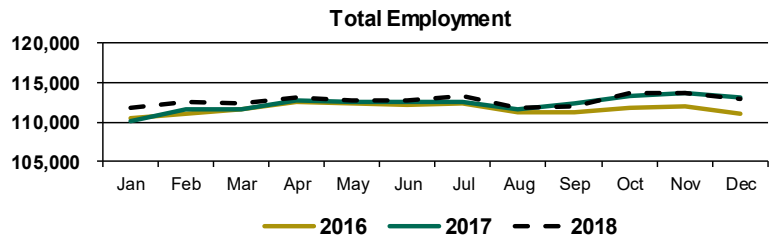
There were 621 new, domestic business filings in St. Tammany Parish in 4Q2018, down 3.1 percent from 641 in the fourth quarter of 2017.

### EMPLOYMENT

#### ST. TAMMANY PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	116,444	116,898	116,931	117,657	117,485	119,041	119,302	117,302	116,964	118,452	118,152	117,237
% Change vs Prior Year	0.6%	0.1%	0.1%	0.0%	0.0%	0.6%	1.0%	0.1%	-0.3%	0.8%	0.1%	0.2%
Total Employment	111,737	112,594	112,385	113,189	112,719	112,682	113,377	111,801	111,911	113,696	113,685	112,959
% Change vs Prior Year	1.5%	0.9%	0.6%	0.4%	0.2%	0.1%	0.8%	0.2%	-0.4%	0.4%	-0.1%	-0.1%
Unemployment Rate	4.0%	3.7%	3.9%	3.8%	4.1%	5.3%	5.0%	4.7%	4.3%	4.0%	3.8%	3.6%
% Change vs Prior Year	-0.9%	-0.7%	-0.5%	-0.3%	-0.1%	0.4%	0.2%	-0.1%	0.1%	0.4%	0.2%	0.3%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	116,758	118,061	117,856	117,947
% Change vs Prior Year	0.3%	0.2%	0.2%	0.4%
Total Employment	112,239	112,863	112,363	113,447
% Change vs Prior Year	1.0%	0.2%	0.2%	0.1%
Unemployment Rate	3.9%	4.4%	4.7%	3.8%
% Change vs Prior Year	-0.7%	0.0%	0.1%	0.3%



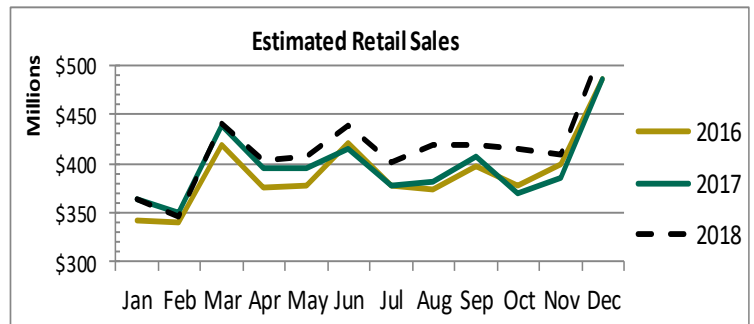
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### ESTIMATED RETAIL SALES

#### ST. TAMMANY PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$364.20	\$345.16	\$439.96	\$402.85	\$406.87	\$439.32	\$401.02	\$418.92	\$419.18	\$415.65	\$409.89	\$517.22
% Change vs Prior Month	-25.0%	-5.2%	27.5%	-8.4%	1.0%	8.0%	-8.7%	4.5%	0.1%	-0.8%	-1.4%	26.2%
% Change vs Prior Year	-0.2%	-1.6%	0.3%	2.0%	3.1%	5.7%	6.0%	9.8%	2.9%	12.5%	6.1%	6.5%

	1QT-18	2QT-18	3QT-18	4QT-18
Average Monthly Sales (mil.)	\$383.10	\$416.35	\$413.04	\$447.59
% Change vs Prior Quarter	-7.4%	8.7%	-0.8%	8.4%
% Change vs Prior Year	-0.5%	3.6%	6.2%	8.2%



Source: St. Tammany Sales and Use Tax Department

## St. Tammany Parish—continued

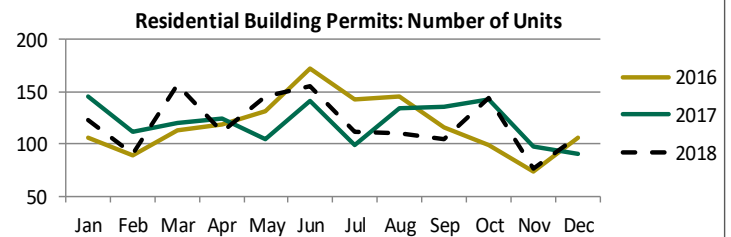
### RESIDENTIAL BUILDING PERMITS

#### ST. TAMMANY PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
<b>Total Permits</b>	121	91	157	110	144	155	112	110	105	144	76	107
% Change vs Prior Year	-16.6%	-17.3%	30.8%	-11.3%	37.1%	9.9%	13.1%	-17.9%	-20.5%	0.7%	-21.6%	17.6%
<b>Total Units</b>	123	91	157	111	145	155	112	110	105	144	77	107
% Change vs Prior Year	-15.2%	-18.0%	30.8%	-10.5%	38.1%	9.9%	13.1%	-17.9%	-22.2%	0.7%	-20.6%	17.6%

	1QT-18	2QT-18	3QT-18	4QT-18
<b>Total Permits</b>	369	409	327	327
% Change vs Prior Year	-1.6%	10.5%	-10.4%	-1.2%
<b>Total Units</b>	371	411	327	328
% Change vs Prior Year	-1.3%	11.1%	-11.1%	-0.9%

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)



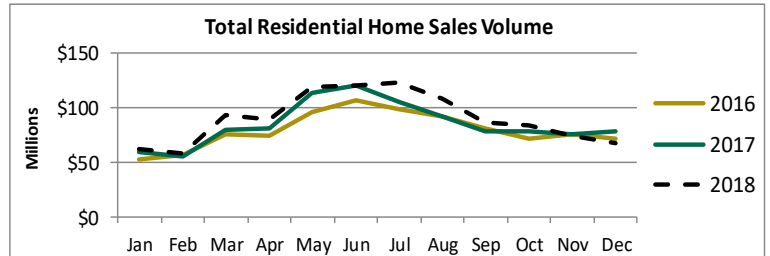
### RESIDENTIAL HOME SALES

#### ST. TAMMANY PARISH

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
<b>Number of Homes Sold</b>	234	237	371	364	438	461	449	414	351	324	309	264
% Change vs Prior Year	-2.1%	-7.8%	8.5%	5.2%	1.6%	3.1%	12.3%	13.4%	11.8%	2.2%	1.3%	-12.9%
<b>Total Sales Volume (mil.)</b>	\$61.5	\$57.7	\$92.4	\$88.9	\$118.7	\$119.7	\$123.3	\$108.2	\$86.1	\$84.0	\$74.8	\$66.7
% Change vs Prior Year	4.9%	3.9%	17.0%	10.4%	5.2%	-0.7%	16.7%	18.2%	10.8%	7.8%	-1.8%	-14.9%
<b>Average Selling Price</b>	\$262,943	\$243,462	\$249,181	\$244,340	\$271,035	\$259,727	\$274,587	\$261,345	\$245,420	\$259,210	\$241,926	\$252,682
% Change vs Prior Year	7.1%	12.6%	7.8%	4.9%	3.5%	-3.7%	4.0%	4.2%	-0.9%	5.5%	-3.1%	-2.3%

	1QT-18	2QT-18	3QT-18	4QT-18
<b>Number of Homes Sold</b>	842	1,263	1,214	897
% Change vs Prior Year	0.5%	3.2%	12.5%	-3.0%
<b>Total Sales Volume (mil.)</b>	\$211.7	\$327.4	\$317.6	\$225.4
% Change vs Prior Year	9.5%	4.2%	15.5%	-3.0%
<b>Average Selling Price</b>	\$251,396	\$259,214	\$261,638	\$251,335
% Change vs Prior Year	9.0%	1.0%	2.7%	0.0%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 12/2018.



### New Domestic Business Filings

#### ST. TAMMANY PARISH

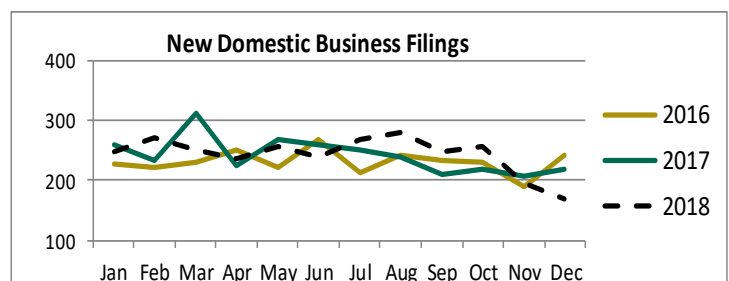
	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
<b>New Domestic Filings</b>	247	272	249	235	256	239	269	280	248	256	196	169
% Change vs Prior Month	13.3%	10.1%	-8.5%	-5.6%	8.9%	-6.6%	12.6%	4.1%	-11.4%	3.2%	-23.4%	-13.8%
% Change vs Prior Year	-5.0%	16.7%	-20.2%	5.4%	-4.5%	-7.7%	7.2%	17.6%	18.7%	17.4%	-4.4%	-22.5%

	1QT-18	2QT-18	3QT-18	4QT-18
<b>New Domestic Filings</b>	768	730	797	621
% Change vs Prior Quarter	19.8%	-4.9%	9.2%	-22.1%
% Change vs Prior Year	-4.6%	-2.7%	14.2%	-3.1%

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 4Q2018 declined by 1.9 percent compared to the fourth quarter of 2017. The labor force decreased by a smaller 1.4 percent, causing the unemployment rate to rise from 4.5 percent in 4Q2017 to 5.0 percent in 4Q2018.

The value of taxable retail sales in 4Q2018 averaged \$190.5 million per month, an increase of 3.0 percent compared to 4Q2017.

The number of residential construction units permitted in 4Q2018 was down 37.9 percent compared to the fourth quarter of 2017, due to nu-

merous multi-family permits being issued in 4Q2017. The number of *permits* issued increased by 11.8 percent

The number of homes sold in Tangipahoa Parish in 4Q2018 decreased 0.3 percent compared to 4Q2017 and the average selling price decreased by 0.8 percent, leading to a decrease in total residential sales volume of 1.1 percent.

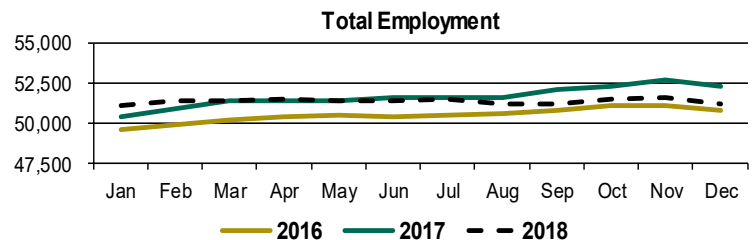
There were 207 new, domestic business filings in Tangipahoa Parish in 4Q2018, down 5.9 percent from 220 in the fourth quarter of 2017.

### EMPLOYMENT

#### TANGIPAHOA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	54,048	53,977	54,124	54,231	54,232	55,229	55,077	54,581	54,220	54,306	54,174	54,035
% Change vs Prior Year	0.1%	-0.3%	-0.7%	-0.4%	-0.5%	-0.3%	-0.4%	-0.9%	-1.6%	-0.9%	-1.9%	-1.3%
Total Employment	51,104	51,377	51,385	51,532	51,403	51,372	51,500	51,234	51,228	51,549	51,559	51,242
% Change vs Prior Year	1.5%	0.8%	0.1%	0.2%	-0.1%	-0.4%	-0.3%	-0.8%	-1.7%	-1.4%	-2.1%	-2.1%
Unemployment Rate	5.4%	4.8%	5.1%	5.0%	5.2%	7.0%	6.5%	6.1%	5.5%	5.1%	4.8%	5.2%
% Change vs Prior Year	-1.3%	-1.0%	-0.7%	-0.5%	-0.5%	0.1%	-0.1%	-0.2%	0.1%	0.5%	0.3%	0.7%

	1QT-18	2QT-18	3QT-18	4QT-18
Labor Force	54,050	54,564	54,626	54,172
% Change vs Prior Year	-0.3%	-0.4%	-1.0%	-1.4%
Total Employment	51,289	51,436	51,321	51,450
% Change vs Prior Year	0.8%	-0.1%	-0.9%	-1.9%
Unemployment Rate	5.1%	5.7%	6.1%	5.0%
% Change vs Prior Year	-1.0%	-0.3%	-0.1%	0.5%



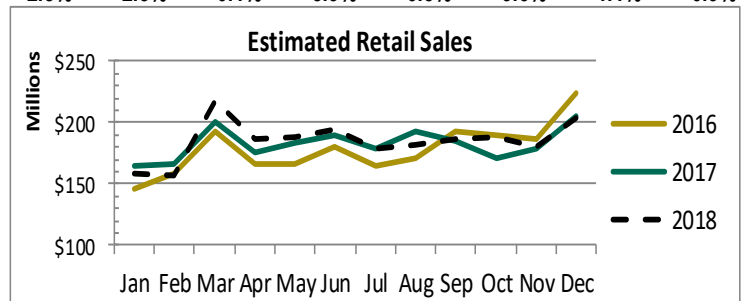
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### ESTIMATED RETAIL SALES

#### TANGIPAHOA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$158.27	\$157.13	\$217.28	\$186.46	\$188.37	\$193.71	\$179.10	\$181.12	\$186.16	\$187.36	\$180.32	\$203.72
% Change vs Prior Month	-23.0%	-0.7%	38.3%	-14.2%	1.0%	2.8%	-7.5%	1.1%	2.8%	0.6%	-3.8%	13.0%
% Change vs. Prior Year	-4.3%	-5.4%	8.1%	6.2%	2.5%	2.5%	-0.1%	-5.9%	0.3%	9.6%	1.1%	-0.9%

	1QT-18	2QT-18	3QT-18	4QT-18
Average Monthly Sales (mil.)	\$177.56	\$189.51	\$182.13	\$190.47
% Change vs. Prior Quarter	-4.0%	6.7%	-3.9%	4.6%
% Change vs Prior Year	0.0%	3.7%	-2.0%	3.0%



Source: Sales Tax Division of the Tangipahoa Parish School System

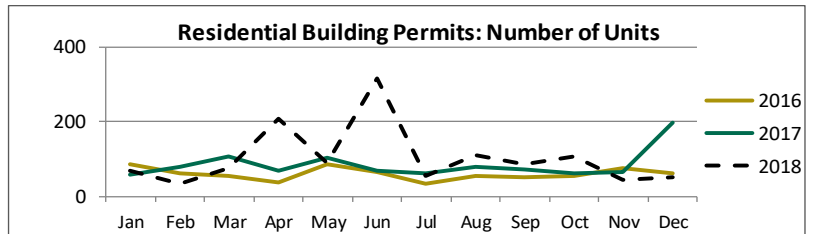
## Tangipahoa Parish—continued

### RESIDENTIAL BUILDING PERMITS

#### TANGIPAHOA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Total Permits	70	33	75	103	85	109	55	109	86	95	45	50
% Change vs Prior Year	18.6%	-58.2%	-18.5%	53.7%	-16.7%	58.0%	-8.3%	36.3%	21.1%	61.0%	-29.7%	6.4%
Total Units	70	33	75	208	88	317	55	111	87	105	45	50
% Change vs Prior Year	18.6%	-58.2%	-28.6%	201.4%	-14.6%	359.4%	-11.3%	38.8%	22.5%	72.1%	-29.7%	-74.6%

	1QT-18	2QT-18	3QT-18	4QT-18
Total Permits	178	297	250	190
% Change vs Prior Year	-22.6%	24.8%	18.5%	11.8%
Total Units	178	613	253	200
% Change vs Prior Year	-26.7%	154.4%	18.8%	-37.9%



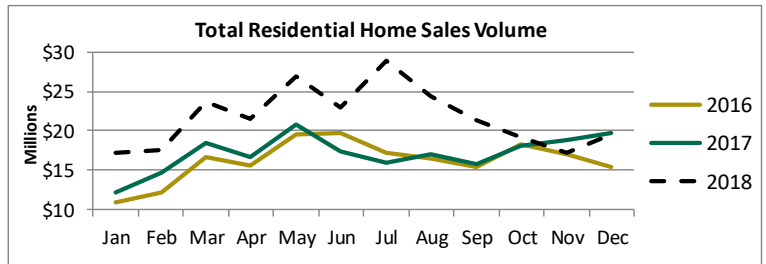
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>

### RESIDENTIAL HOME SALES

#### TANGIPAHOA PARISH

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Number of Homes Sold	100	92	126	120	142	129	162	139	111	106	98	109
% Change vs Prior Year	28.2%	7.0%	20.0%	20.0%	26.8%	29.0%	82.0%	37.6%	22.0%	11.6%	-6.7%	-4.4%
Total Sales Volume (mil.)	\$17.2	\$17.6	\$23.6	\$21.6	\$26.9	\$23.0	\$28.9	\$24.3	\$21.4	\$19.2	\$17.1	\$19.6
% Change vs Prior Year	42.0%	20.4%	28.5%	29.8%	30.0%	32.3%	80.5%	43.2%	35.7%	6.1%	-8.6%	-0.6%
Average Selling Price	\$171,917	\$191,356	\$187,639	\$179,911	\$189,527	\$178,277	\$178,384	\$175,159	\$192,499	\$181,563	\$174,592	\$179,686
% Change vs Prior Year	10.8%	12.5%	7.1%	8.2%	2.6%	2.6%	-0.8%	4.0%	11.3%	-4.9%	-2.1%	3.9%

	1QT-18	2QT-18	3QT-18	4QT-18
Number of Homes Sold	318	391	412	313
% Change vs Prior Year	18.2%	25.3%	46.6%	-0.3%
Total Sales Volume (mil.)	\$58.4	\$71.5	\$74.6	\$55.9
% Change vs Prior Year	29.5%	30.7%	53.0%	-1.1%
Average Selling Price	\$183,770	\$182,864	\$181,099	\$178,727
% Change vs Prior Year	9.5%	4.3%	4.4%	-0.8%



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

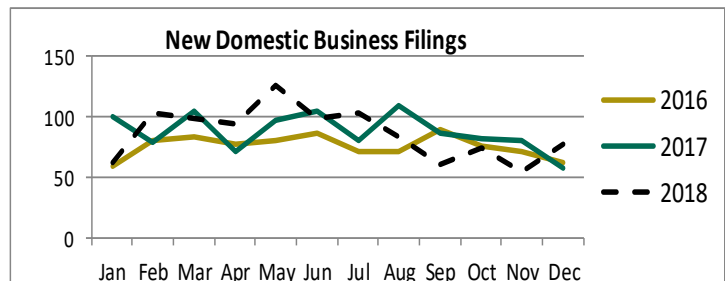
for the period 01/2016 to 12/2018.

### New Domestic Business Filings

#### TANGIPAHOA PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
New Domestic Filings	63	104	99	95	126	99	104	84	61	74	55	78
% Change vs Prior Month	8.6%	65.1%	-4.8%	-4.0%	32.6%	-21.4%	5.1%	-19.2%	-27.4%	21.3%	-25.7%	41.8%
% Change vs Prior Year	-37.6%	31.6%	-5.7%	31.9%	28.6%	-5.7%	28.4%	-22.9%	-29.1%	-9.8%	-31.3%	34.5%

	1QT-18	2QT-18	3QT-18	4QT-18
New Domestic Filings	266	320	249	207
% Change vs Prior Quarter	20.9%	20.3%	-22.2%	-16.9%
% Change vs Prior Year	-6.7%	16.4%	-9.8%	-5.9%



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 fourth quarter of 2018 decreased 0.4 percent compared to the fourth quarter of 2017.

The labor force increased by 0.3 percent, resulting in an increase in the unemployment rate from 4.7 percent in 4Q2017 to 5.3 percent in 4Q2018.

The value of taxable retail sales in Washington Parish in 4Q2018 averaged \$41.1 million per month, an increase of 5.4 percent compared to 4Q2017.

Building permits for 19 homes were issued in

4Q2018, up 26.7 percent from 15 in 4Q2017.

The number of Washington Parish homes sold in 4Q2018 was down 6.5 percent compared to 4Q2017, but the average sales price increased by 18.3 percent, resulting in a year-over-year increase in total residential sales volume of 10.6 percent.

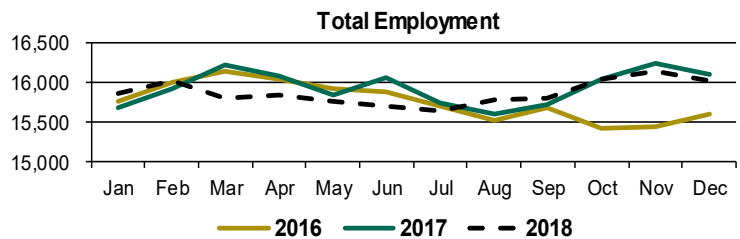
There were 38 new, domestic business filings in Washington Parish in the fourth quarter of 2018, down 13.6 percent from 44 in 4Q2017.

### EMPLOYMENT

#### WASHINGTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Labor Force	16,769	16,842	16,698	16,707	16,688	16,966	16,808	16,860	16,786	16,958	17,024	16,912
% Change vs Prior Year	-0.1%	-0.3%	-3.1%	-2.0%	-0.6%	-1.4%	-0.4%	1.1%	0.6%	0.5%	-0.1%	0.4%
Total Employment	15,865	16,010	15,802	15,839	15,769	15,692	15,644	15,785	15,806	16,038	16,138	16,020
% Change vs Prior Year	1.1%	0.6%	-2.6%	-1.5%	-0.5%	-2.3%	-0.6%	1.2%	0.5%	-0.1%	-0.6%	-0.5%
Unemployment Rate	5.4%	4.9%	5.4%	5.2%	5.5%	7.5%	6.9%	6.4%	5.8%	5.4%	5.2%	5.3%
% Change vs Prior Year	-1.2%	-0.9%	-0.4%	-0.5%	-0.1%	0.9%	0.1%	-0.1%	0.1%	0.5%	0.5%	0.8%

	1Q-18	2Q-18	3Q-18	4Q-18
Labor Force	16,770	16,787	16,818	16,965
% Change vs Prior Year	-1.2%	-1.3%	0.4%	0.3%
Total Employment	15,892	15,767	15,745	16,065
% Change vs Prior Year	-0.3%	-1.4%	0.4%	-0.4%
Unemployment Rate	5.2%	6.1%	6.4%	5.3%
% Change vs Prior Year	-0.8%	0.1%	0.0%	0.6%



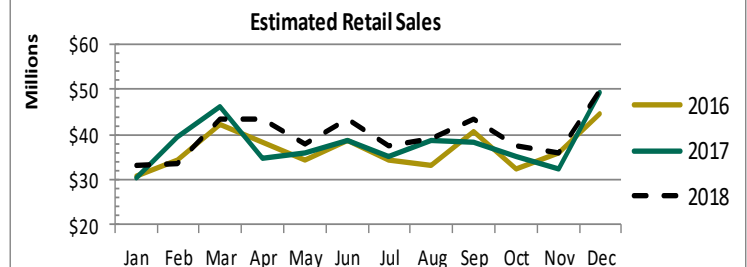
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### ESTIMATED RETAIL SALES

#### WASHINGTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Estimated Retail Sales (mil.)	\$33.00	\$33.68	\$43.47	\$43.29	\$37.85	\$43.42	\$37.67	\$39.15	\$43.45	\$37.58	\$35.95	\$49.87
% Change vs Prior Month	-33.2%	2.1%	29.1%	-0.4%	-12.6%	14.7%	-13.2%	3.9%	11.0%	-13.5%	-4.3%	38.7%
% Change vs. Prior Year	8.2%	-14.5%	-5.8%	24.1%	5.1%	12.1%	7.7%	1.4%	13.1%	6.7%	10.9%	1.0%

	1Q-18	2Q-18	3Q-18	4Q-18
Average Monthly Sales (mil.)	\$36.71	\$41.52	\$40.09	\$41.13
% Change vs. Prior Quarter	-5.9%	13.1%	-3.4%	2.6%
% Change vs Prior Year	-5.1%	13.6%	7.4%	5.4%



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



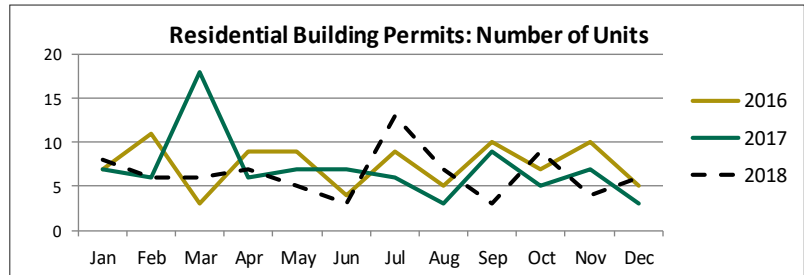
## Washington Parish—continued

### RESIDENTIAL BUILDING PERMITS

#### WASHINGTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
Total Permits	8	6	6	7	5	3	13	7	3	9	4	6
% Change vs Prior Year	14.3%	0.0%	-66.7%	16.7%	-28.6%	-57.1%	116.7%	133.3%	-66.7%	80.0%	-42.9%	100.0%
Total Units	8	6	6	7	5	3	13	7	3	9	4	6
% Change vs Prior Year	14.3%	0.0%	-66.7%	16.7%	-28.6%	-57.1%	116.7%	133.3%	-66.7%	80.0%	-42.9%	100.0%

	1QT-18	2QT-18	3QT-18	4QT-18
Total Permits	20	15	23	19
% Change vs Prior Year	-35.5%	-25.0%	27.8%	26.7%
Total Units	20	15	23	19
% Change vs Prior Year	-35.5%	-25.0%	27.8%	26.7%



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

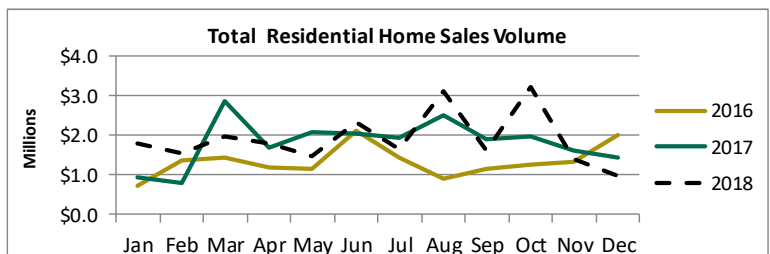
### RESIDENTIAL HOME SALES

#### WASHINGTON PARISH

	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18
Number of Homes Sold	15	17	15	12	14	19	19	23	15	23	12	8
% Change vs Prior Year	36.4%	142.9%	-28.6%	-20.0%	-36.4%	5.6%	26.7%	21.1%	7.1%	43.8%	-20.0%	-46.7%
Total Sales Volume (mil.)	\$1.8	\$1.6	\$2.0	\$1.8	\$1.5	\$2.3	\$1.7	\$3.1	\$1.6	\$3.2	\$1.4	\$1.0
% Change vs Prior Year	91.8%	95.5%	-31.7%	5.8%	-29.4%	14.6%	-14.0%	24.0%	-14.3%	62.1%	-12.8%	-33.8%
Average Selling Price	\$119,000	\$91,254	\$130,822	\$149,833	\$105,518	\$123,000	\$87,133	\$135,778	\$108,967	\$139,717	\$116,836	\$120,125
% Change vs Prior Year	40.7%	-19.5%	-4.4%	32.3%	11.0%	8.6%	-32.1%	2.4%	-20.0%	12.7%	8.9%	24.1%

	1QT-18	2QT-18	3QT-18	4QT-18
Number of Homes Sold	47	45	57	43
% Change vs Prior Year	20.5%	-18.2%	18.8%	-6.5%
Total Sales Volume (mil.)	\$5.3	\$5.6	\$6.4	\$5.6
% Change vs Prior Year	15.2%	-3.7%	1.0%	10.6%
Average Selling Price	\$112,737	\$124,717	\$112,507	\$129,687
% Change vs Prior Year	-4.4%	17.7%	-15.0%	18.3%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2016 to 12/2018.

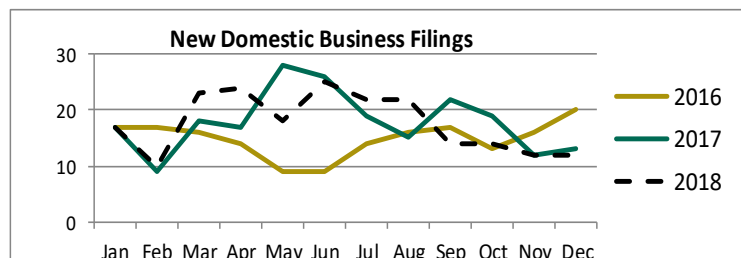


### New Domestic Business Filings

#### WASHINGTON PARISH

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18
New Domestic Filings	17	10	23	24	18	25	22	22	14	14	12	12
% Change vs Prior Month	30.8%	-41.2%	130.0%	4.3%	-25.0%	38.9%	-12.0%	0.0%	-36.4%	0.0%	-14.3%	0.0%
% Change vs Prior Year	0.0%	11.1%	27.8%	41.2%	-35.7%	-3.8%	15.8%	46.7%	-36.4%	-26.3%	0.0%	-7.7%

	1QT-18	2QT-18	3QT-18	4QT-18
New Domestic Filings	50	67	58	38
% Change vs Prior Quarter	13.6%	34.0%	-13.4%	-34.5%
% Change vs Prior Year	13.6%	-5.6%	3.6%	-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 students honored at Business Convocation

Students earning accolades from Southeastern Louisiana University's College of Business were honored May 2 at the college's annual academic convocation.

Dean Antoinette Phillips also recognized those students inducted into Beta Gamma Sigma honor society and Southeastern's own honor society, the Thirteen Club. Marketing Instructor April Kemp recognized the college's incoming and outgoing student ambassadors.

Students recognized with awards included:

**Livingston Parish:** Jessica Robinson, Walker, Distinguished Graduate in Management.

**St. Tammany Parish:** Abigail Benson, Mandeville, Distinguished Graduate in Marketing; and Brandon Richardson, Slidell, Distinguished Graduate in Accounting and Distinguished Graduate in Business Administration.

**Tangipahoa Parish:** Joris Etlin, Hammond, Distinguished Graduate in Finance; and Sofia Olsson, Hammond, Outstanding Academic Award in Economics.

**Cullman, Ala.:** William Samuel Huser, Distinguished Graduate in Supply Chain Management.

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



**This publication is jointly produced by the following Southeastern Louisiana University departments:**

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

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**Livingston Parish School Board Sales and Use Tax Division**

**St. Helena Parish Sheriff's Office**

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

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

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

**Building permit offices of the following municipalities:**

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

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