

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Summer 2020

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NATIONAL

U.S. Economy

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U. S. real gross domestic product declined at a 4.8 percent annual rate during the first quarter of 2020. Year-over-year, 1Q2020 real GDP was 0.3 percent higher than in the first quarter of 2019.

Total civilian employment for the first quarter of 2020 rose 0.6 percent compared to the first quarter of 2019. The labor force also grew by 0.6 percent, resulting in a slight decline in the unemployment rate from 3.9 percent in 1Q2019 to 3.8 percent in 1Q2020.

A survey of professional forecasters released in June 2020 by the Federal

Reserve Bank of Philadelphia projects U.S. Real GDP to fall at an annual rate of -20.2 percent in the first half of 2020, then recover to grow at a 9.6 percent annual rate in the second half of 2020 and 7.2 percent in the first half of 2021.

A June 2020 survey of economists by the National Association for Business Economics (NABE) resulted in a median forecast of a 5.6 percent decline from 4Q2019 to 4Q2020, followed by growth of 4.8 percent in 2021.

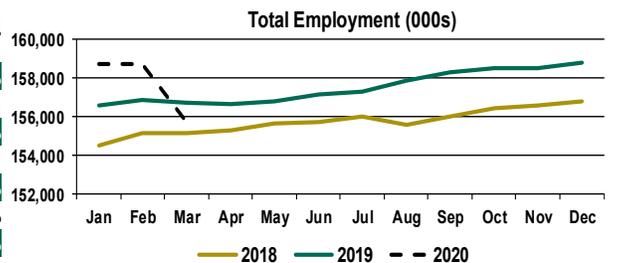
EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	162,546	162,782	163,133	163,373	163,894	164,051	164,401	164,347	164,556	164,606	164,546	162,913
% Change vs Prior Year	0.5%	0.6%	0.5%	0.7%	1.3%	1.2%	1.1%	1.0%	0.9%	0.9%	0.9%	0.0%
Total Employment	156,696	156,844	157,148	157,346	157,895	158,298	158,544	158,536	158,803	158,714	158,759	155,772
% Change vs Prior Year	0.9%	0.8%	0.9%	0.9%	1.5%	1.5%	1.3%	1.2%	1.3%	1.3%	1.2%	-0.6%
Total Nonfarm Emp.	150,492	150,577	150,759	150,953	151,160	151,368	151,553	151,814	151,998	152,212	152,463	151,090
% Change vs Prior Year	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.4%	1.4%	1.4%	1.6%	0.5%
Unemployment Rate	3.6%	3.6%	3.7%	3.7%	3.7%	3.5%	3.6%	3.5%	3.5%	3.6%	3.5%	4.4%
% Change vs Prior Year	-0.4%	-0.2%	-0.3%	-0.1%	-0.2%	-0.2%	-0.2%	-0.2%	-0.4%	-0.4%	-0.3%	0.6%

	2Q T-19	3Q T-19	4Q T-19	1Q T-20
Labor Force	162,820	163,773	164,435	164,022
% Change vs Prior Year	0.5%	1.1%	1.0%	0.6%
Total Employment	156,896	157,846	158,628	157,748
% Change vs Prior Year	0.8%	1.3%	1.3%	0.6%
Total Nonfarm Emp.	150,609	151,160	151,788	151,922
% Change vs Prior Year	1.3%	1.3%	1.4%	1.2%
Unemployment Rate	3.6%	3.6%	3.5%	3.8%
% Change vs Prior Year	-0.3%	-0.2%	-0.3%	0.0%

Source: U.S. Bureau of Labor Statistics



STATE

Louisiana Economy

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Total state employment for the first quarter of 2020 was unchanged from the previous quarter and declined 0.4 percent compared to 1Q2019.

The statewide labor force for 1Q2020 increased by 0.6 percent both from the previous quarter and compared to 1Q2019.

The unemployment rate increased from 4.8 percent in 1Q2019 to 5.7 percent in 1Q2020.

With COVID-19 related unemployment affecting the last two weeks of the first quarter, initial unemployment insurance claims in 1Q2020 were up 692 percent compared to 1Q2019, and continuing claims were up 21.2 percent.

Estimated statewide taxable retail sales (not including motor vehicles) in 1Q2020 decreased by 8.9 percent compared to 1Q2019.

Seasonally-adjusted state personal income in 1Q2020 increased 0.5 percent from the previous

quarter and 2.0 percent compared to 1Q2019. Year-over-year, net earnings rose 0.4 percent, dividends, interest, and rent increased 1.4 percent, and personal transfer receipts rose by 6.8 percent.

Industries with the most growth in earnings from 1Q2019 to 1Q2020 were *Government and government enterprises* (+\$646 million), *Educational services* (+\$269 million), and *Administrative and waste management services* (+\$206 million).

Industries with the largest year-over-year declines in earnings were *Construction* (-\$955 million), *Mining* (-\$321 million), and *Accommodation and food services* (-\$302 million).

On a percentage basis the largest gainers were *Farm earnings* (+28.1 percent), *Educational services* (+12.5 percent), and *Arts, entertainment, and recreation* (+9.4 percent).

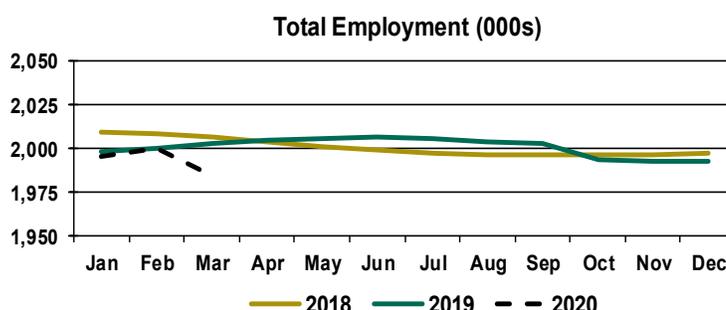
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	2,100	2,098	2,097	2,096	2,094	2,094	2,102	2,103	2,102	2,107	2,110	2,127
% Change vs Prior Year	-0.4%	-0.4%	-0.3%	-0.3%	-0.3%	-0.2%	0.2%	0.2%	0.1%	0.3%	0.3%	1.2%
Total Employment	2,005	2,006	2,007	2,006	2,004	2,003	1,993	1,993	1,993	1,996	2,000	1,985
% Change vs Prior Year	0.0%	0.2%	0.4%	0.4%	0.4%	0.3%	-0.2%	-0.2%	-0.2%	-0.1%	0.0%	-0.9%
Total Nonfarm Emp.	1,994	1,991	1,984	1,980	1,986	1,987	1,983	1,988	1,984	1,989	1,995	1,961
% Change vs Prior Year	0.3%	0.2%	-0.3%	-0.4%	-0.2%	-0.3%	-0.7%	-0.5%	-0.5%	-0.4%	-0.1%	-1.6%
Unemployment Rate	4.5%	4.4%	4.3%	4.3%	4.3%	4.3%	5.2%	5.2%	5.2%	5.3%	5.2%	6.7%
% Change vs Prior Year	-0.4%	-0.6%	-0.7%	-0.7%	-0.6%	-0.6%	0.3%	0.3%	0.3%	0.4%	0.3%	1.9%

	2Q-T-19	3Q-T-19	4Q-T-19	1Q-T-20
Labor Force	2,098	2,095	2,102	2,115
% Change vs Prior Year	-0.4%	-0.3%	0.1%	0.6%
Total Employment	2,006	2,004	1,993	1,994
% Change vs Prior Year	0.2%	0.4%	-0.2%	-0.4%
Total Nonfarm Emp.	1,990	1,984	1,985	1,982
% Change vs Prior Year	0.1%	-0.3%	-0.5%	-0.7%
Unemployment Rate	4.4%	4.3%	5.2%	5.7%
% Change vs Prior Year	-0.6%	-0.6%	0.3%	0.9%

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

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Northshore Employment

Total employment among Northshore residents in 1Q2020 was up 1.2 percent compared to 1Q2019, with the effects of COVID-19 just starting to be seen in March 2020.

The total Northshore civilian work force in 1Q2020 grew a larger 2.1 percent over 1Q2019.

With the labor force growing more than employment, the Northshore unemployment rate increased from 4.2 percent in 1Q2019 to 5.0 percent in 1Q2020.

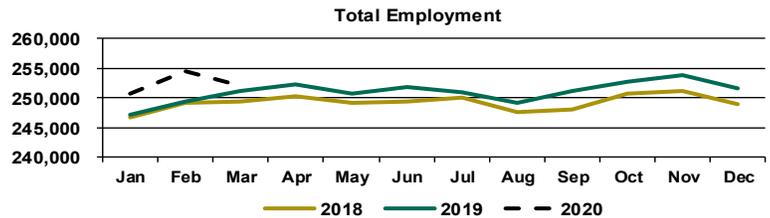
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	260,806	261,006	265,431	264,063	261,132	262,429	264,941	265,730	263,397	264,743	264,679	267,756
% Change vs Prior Year	-0.1%	0.2%	0.3%	-0.1%	0.1%	0.8%	1.1%	1.6%	1.5%	1.8%	1.7%	2.7%
Total Employment	252,304	250,780	251,844	250,967	249,227	251,104	252,677	253,787	251,649	250,656	254,433	252,074
% Change vs Prior Year	0.8%	0.7%	1.0%	0.4%	0.7%	1.2%	0.8%	1.1%	1.1%	1.4%	2.0%	0.3%
Unemployment Rate	3.3%	3.9%	5.1%	5.0%	4.6%	4.3%	4.6%	4.6%	4.6%	5.3%	3.9%	5.9%
% Change vs Prior Year	-0.9%	-0.5%	-0.7%	-0.4%	-0.5%	-0.3%	0.3%	0.5%	0.5%	0.4%	-0.3%	2.2%

	2Q19	3Q19	4Q19	1Q20
Labor Force	262,414	262,541	264,689	265,726
% Change vs Prior Year	0.1%	0.3%	1.4%	2.1%
Total Employment	251,643	250,433	252,704	252,388
% Change vs Prior Year	0.9%	0.8%	1.0%	1.2%
Unemployment Rate	4.1%	4.6%	4.6%	5.0%
% Change vs Prior Year	-0.7%	-0.4%	0.4%	0.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales (not including Tangipahoa Parish)

Northshore retail sales in 1Q2020 (excluding Tangipahoa Parish, for which data were not available) averaged \$615 million per month, an increase of 1.7 percent compared to 1Q2019.

Sales were unchanged year-over-year in Washington Parish and up in the other three parishes - ranging from 0.1 percent in St. Tammany Parish to 6.1 percent in Livingston.

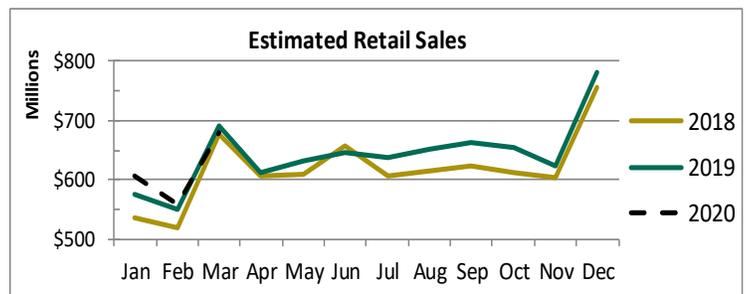
ESTIMATED RETAIL SALES (Not including Tangipahoa Parish)

NORTHSHORE REGION

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Estimated Retail Sales (mil.)	\$612.36	\$632.57	\$645.75	\$638.63	\$650.70	\$661.79	\$655.53	\$623.31	\$781.25	\$606.13	\$559.06	\$680.98
% Change vs Prior Month	-11.4%	3.3%	2.1%	-1.1%	1.9%	1.7%	-0.9%	-4.9%	25.3%	-22.4%	-7.8%	21.8%
% Change vs. Prior Year	1.1%	3.6%	-1.9%	5.3%	5.7%	6.2%	7.3%	3.4%	3.4%	5.2%	1.9%	-1.5%

	2Q19	3Q19	4Q19	1Q20
Average Monthly Sales (mil.)	\$630.23	\$650.37	\$686.70	\$615.39
% Change vs. Prior Quarter	4.1%	3.2%	5.6%	-10.4%
% Change vs Prior Year	0.9%	5.8%	4.6%	1.7%

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



Northshore Residential Building Permits

The number of residential building permits issued in the Northshore region during 1Q2020 (excluding St. Helena Parish—for which data were not available) was down 6.9 percent compared to the first quarter of 2019, and the number of permitted units was down 18.1 percent.

The number of permitted units in 1Q2020 compared to 1Q2019 increased 5.1 percent in Livingston Parish, but was down in the other three parishes from 11.8 percent (St. Tammany) to 37.3 percent (Tangipahoa).

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)

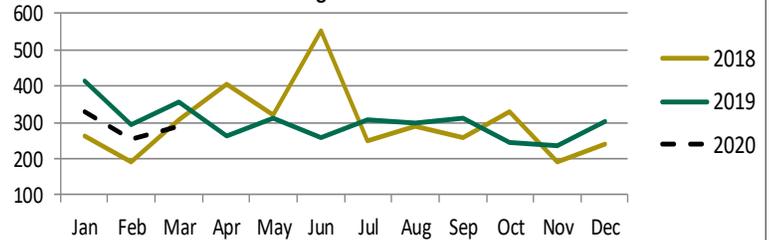
	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Total Permits	259	290	257	289	296	311	240	237	210	322	251	287
% Change vs Prior Year	-13.1%	-8.8%	-24.9%	16.1%	3.9%	22.0%	-25.2%	26.1%	-12.9%	9.2%	-14.0%	-14.8%
Total Units	261	311	260	308	299	311	243	237	301	327	254	287
% Change vs Prior Year	-35.4%	-3.4%	-52.7%	22.7%	3.5%	20.5%	-26.6%	25.4%	24.9%	-20.6%	-13.6%	-18.9%

	2Q19	3Q19	4Q19	1Q20
Total Permits	806	896	687	860
% Change vs Prior Year	-15.9%	13.6%	-8.4%	-6.9%
Total Units	832	918	781	868
% Change vs Prior Year	-34.8%	15.0%	2.6%	-18.1%

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 1,802 Northshore homes sold during 1Q2020 at an average price of \$228,995. The

number sold and the average price were up 13.1 and 6.6 percent, respectively, over 1Q2019.

RESIDENTIAL HOME SALES

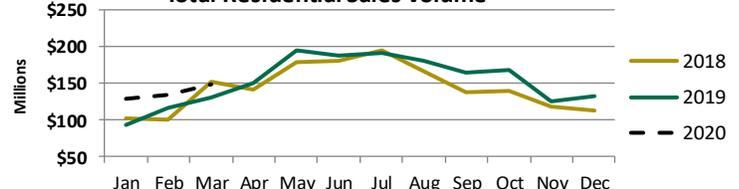
NORTHSHORE REGION

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Number of Homes Sold	709	859	780	838	806	727	738	570	606	561	591	650
% Change vs Prior Year	6.1%	11.8%	-2.0%	-0.9%	9.2%	16.1%	15.9%	2.0%	17.4%	29.0%	5.3%	8.9%
Total Sales Volume (mil.)	\$151.1	\$195.0	\$188.7	\$191.2	\$179.9	\$165.5	\$168.0	\$126.4	\$132.3	\$129.3	\$134.5	\$148.9
% Change vs Prior Year	6.4%	8.7%	4.9%	-2.2%	8.1%	20.4%	20.0%	6.1%	17.7%	37.9%	14.6%	13.6%
Average Selling Price	\$213,098	\$226,976	\$241,940	\$228,219	\$223,252	\$227,675	\$227,693	\$221,834	\$218,354	\$230,471	\$227,519	\$229,062
% Change vs Prior Year	0.3%	-2.8%	7.0%	-1.2%	-1.0%	3.7%	3.6%	4.1%	0.2%	7.0%	8.8%	4.3%

	2Q19	3Q19	4Q19	1Q20
Number of Homes Sold	2,348	2,371	1,914	1,802
% Change vs Prior Year	5.2%	7.3%	11.8%	13.1%
Total Sales Volume (mil.)	\$534.8	\$536.7	\$426.8	\$412.6
% Change vs Prior Year	6.7%	7.5%	14.8%	20.6%
Average Selling Price	\$227,756	\$226,364	\$222,991	\$228,995
% Change vs Prior Year	1.4%	0.2%	2.7%	6.6%

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

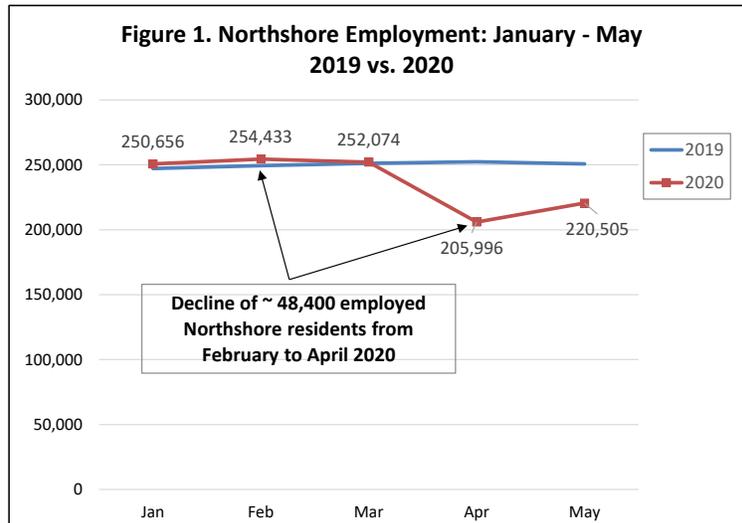
Total Residential Sales Volume



A Preliminary Look at COVID-19 Effects on the Northshore Economy

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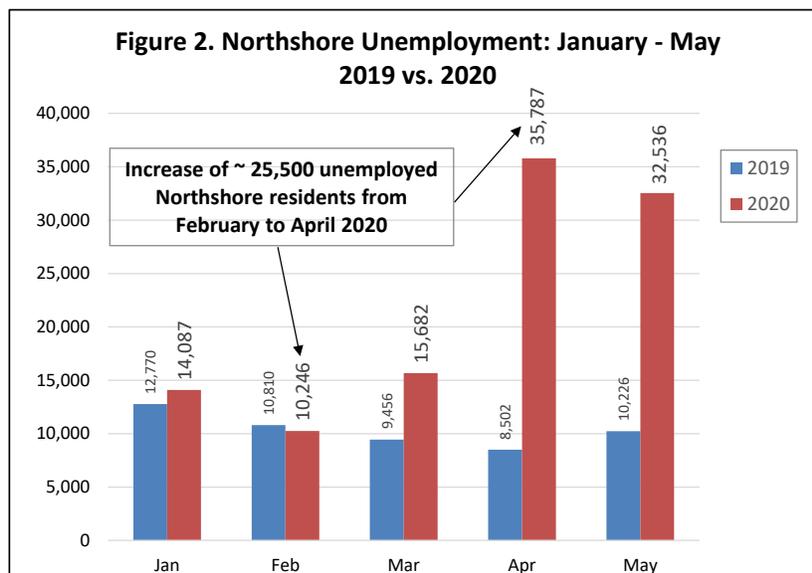
EMPLOYMENT



As shown in Figure 1, Northshore employment in January and February 2020 was above levels for the same months in 2019 (+1.4 percent and +2.0 percent higher, respectively).

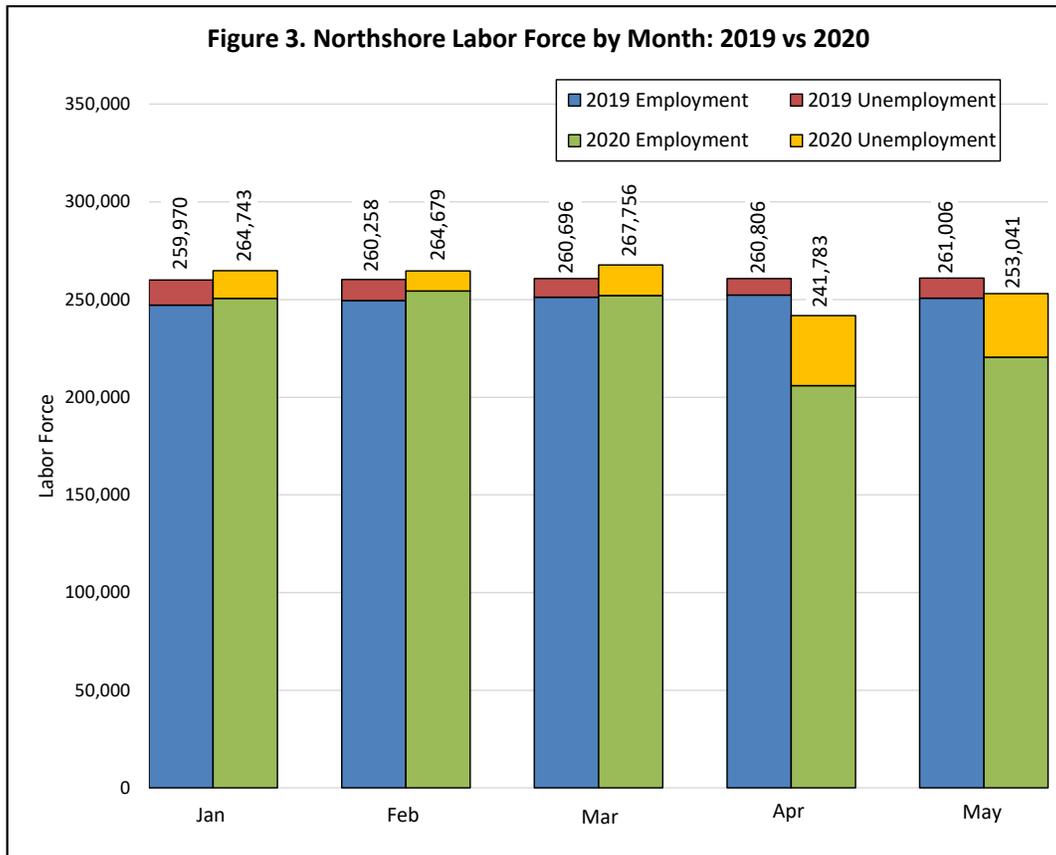
The effects of COVID-19 closures began to be felt in the second half of March 2020, and March 2020 employment tailed off to only slightly higher than March 2019 (+0.3 percent). By April 2020, Northshore employment had fallen to 205,996, a decline of 48,437 (-19.0 percent) from 254,433 in February. Employment grew by about 14,500 from April to May 2020, but was still approximately 12 percent below the May 2019 level.

Only about 25,500 of the April 2020 job losses are reflected in the number of unemployed Northshore residents (Figure 2), which grew from 10,246 in February 2020 to 35,787 in April 2020.



...COVID-19 Effects on the Northshore Economy (continued)

The remainder of the job losses are reflected in a contraction of the labor force (Figure 3), from a peak of 267,756 in March 2020 to 241,783 in April 2020, a decline of 25,973. So, approximately half of the Northshore workers who lost their jobs in April 2020 were “unemployed”, i.e. not employed but actively looking for work, and about half were not in the labor force, i.e. not employed and not actively looking for work.



The labor force rebounded to 253,041 in May 2020, as some of those individuals who had left the labor force in March and April began re-entering the labor force by returning to their jobs or beginning to actively look for other employment.

HOME SALES

As illustrated in Figure 4, total volumes of Northshore home sales in Jan—March of 2020 were substantially higher than in the same months of 2019 — +\$36 million in January, +\$17 million in February, and +\$18 million in March. These represent year-over-year increases of 38, 15, and 14 percent, respectively.

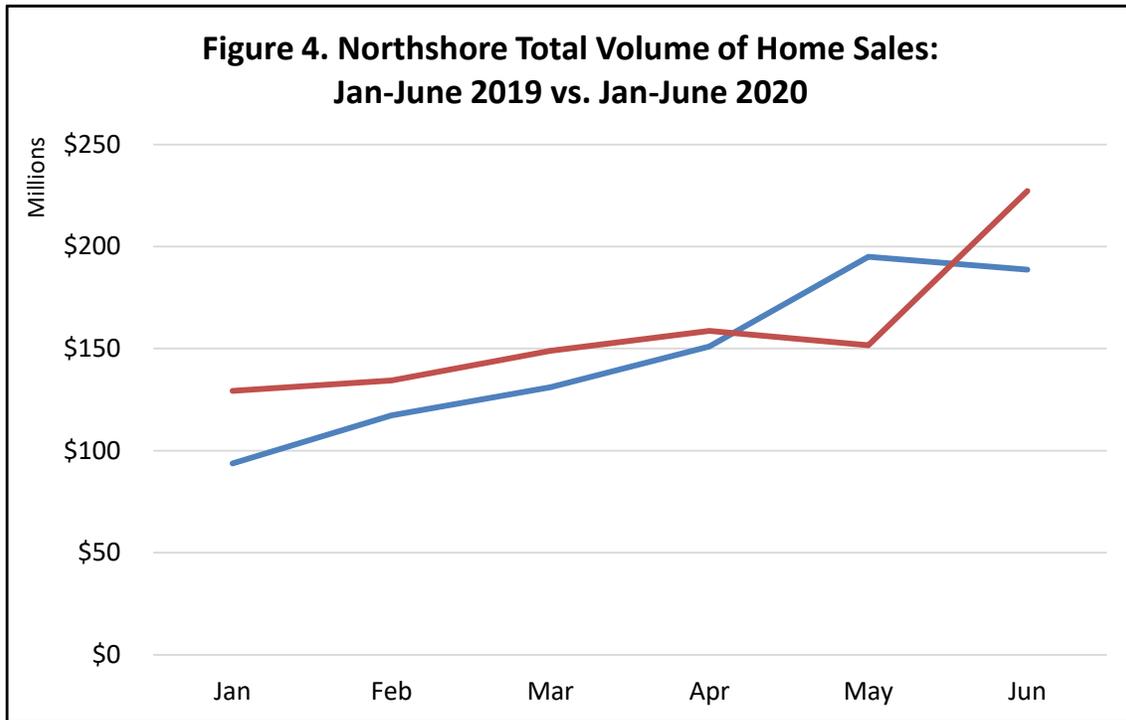
April 2020 home sales continued the upward trend month-by-month into spring, but the slope of the curve flattened, with the result that April 2020 total volume was only \$7.6 million higher than April 2019, an increase of 5.0 percent.

The statewide COVID restrictions of March and April really showed up in reduced sales (closings) in May.

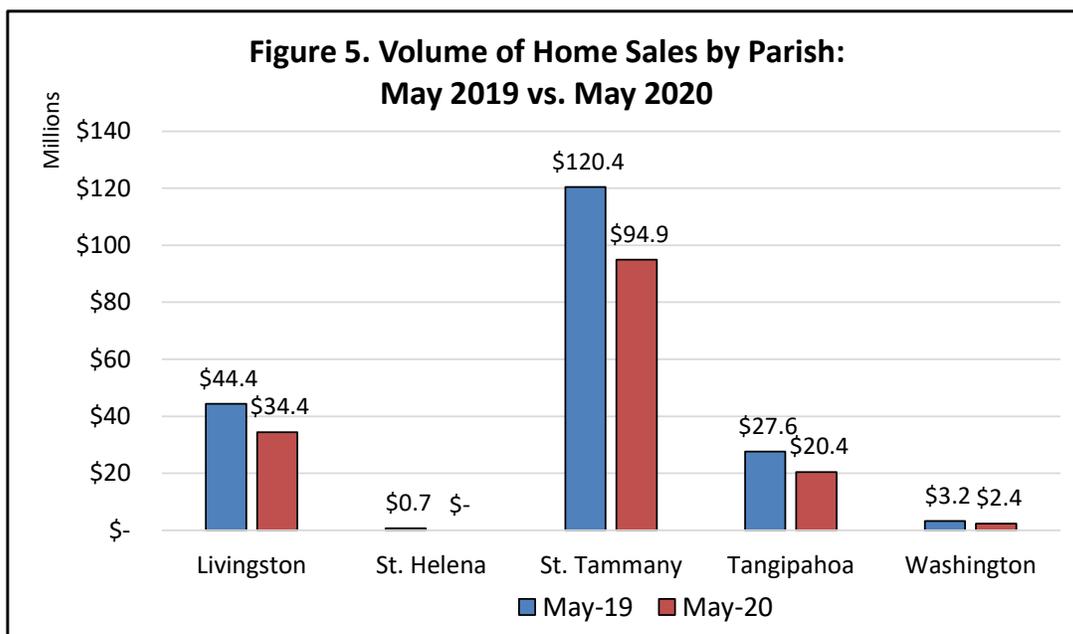
May 2020 residential sales volume totaled \$152 million, a decline of \$7 million from the prior month and a drop of \$43 million (-22 percent) compared to May 2019.

...COVID-19 Effects on the Northshore Economy (continued)

Following the easing of COVID restrictions in May and early June, June 2020 home sales rebounded to \$227 million, an increase of 50 percent from the previous month and 20 percent over June 2019.



As shown in Figure 5, the May 2020 decline in sales was consistently seen in all five Northshore parishes. Aside from St. Helena Parish, which had no sales in May 2020, the year-over-year declines ranged from 21.1 percent in St. Tammany Parish to 26.6 percent in Washington.

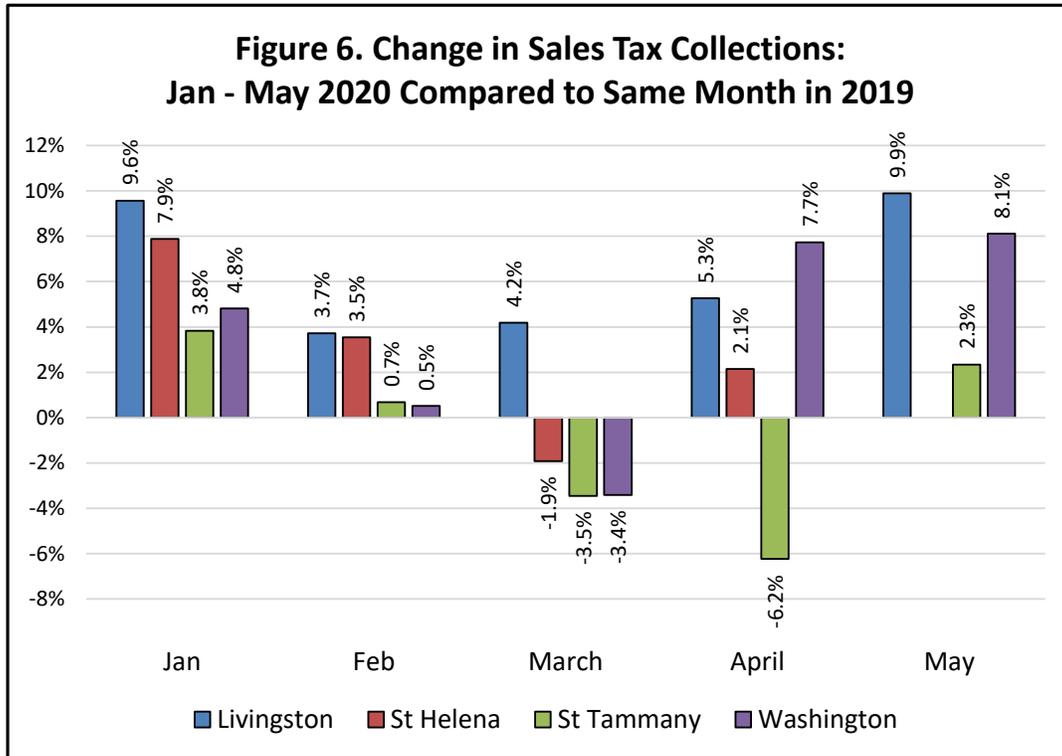


...COVID-19 Effects on the Northshore Economy (continued)

SALES TAXES

Possible COVID effects on sales tax collections have not been very clear or consistent.

Based on 2020 collections compared to the same month in 2019, March was the most affected in St. Helena and Washington parishes, with April the hardest hit in St. Tammany (see Figure 6). (Sales tax data for Tangipahoa Parish and May 2020 sales tax collections for St. Helena Parish were not available.)



Livingston Parish showed year-over-year increases for all five months, with pre-COVID February showing the smallest increase at 3.7 percent.

The other three parishes for which data were available all showed year-over-year declines in March, with St. Helena and Washington returning to positive territory in April.

St. Tammany Parish had its largest year-over-year decline in April (-6.2 percent), but rebounded to an increase of 8.1 percent for May.

NEW BUSINESS FILINGS

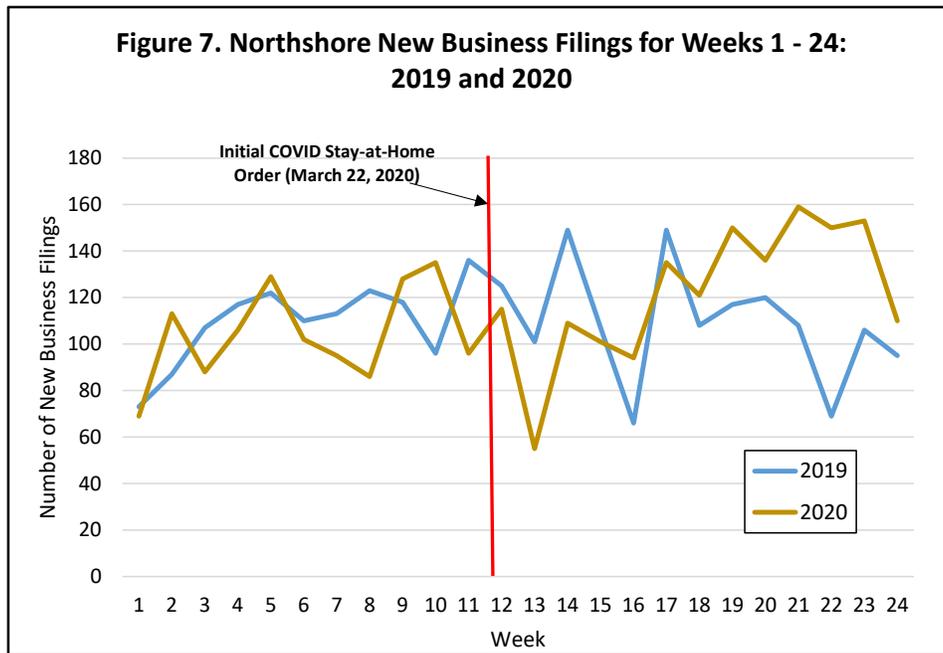
COVID-19 does not appear to have diminished the number of new business filings in the Northshore (Figure 7), and may have actually led to an increase in new business formation.

Other than a sharp decline in the week immediately following the first COVID-related closures (Week 13), which may just be normal weekly variation, 2020 filings have been trending upward.

During weeks 12-24, the entire post-COVID period for which data are currently available, there were 1,588 new business filings on the Northshore, approximately 12 percent more than the 1,420 in the same weeks of 2019.

Focusing on weeks 18–24, representing all of May and the first two weeks of June, the number of new Northshore business filings in 2020 (979) was 35 percent higher than during the same weeks of 2019 (723).

...COVID-19 Effects on the Northshore Economy (continued)

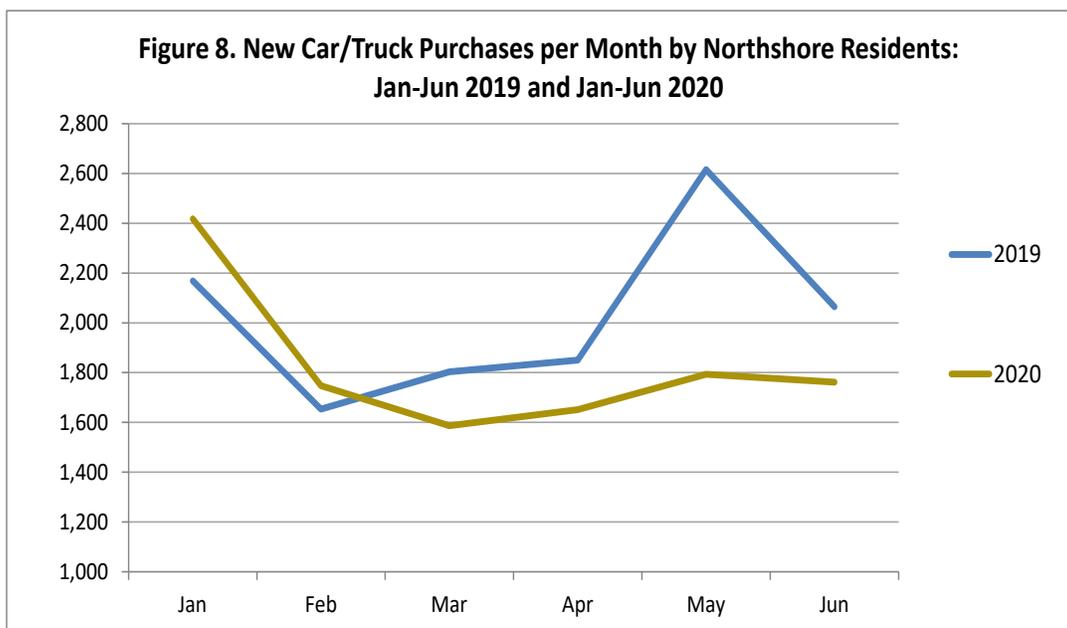


LIGHT VEHICLE PURCHASES

New light vehicle purchases by Northshore residents were significantly lower during the COVID months of 2020 than in the same months of 2019.

As shown in Figure 8, new car and truck purchases in January and February of 2020 were above the levels from January and February 2019, but from March through June purchases have been lower relative to 2019.

Total Northshore light vehicle purchases for 2Q2020 were 20.3 percent below the total for 2Q2019. Declines ranged from -14.0 percent in Tangipahoa Parish to 25.0 percent in St. Helena.



LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 1Q2020 increased by 2.8 percent compared to 1Q2019, while the civilian labor force grew by a larger 3.5 percent.

This resulted in an increase in the unemployment rate from 3.8 percent in 1Q2019 to 4.5 percent in 1Q2020.

The value of taxable retail sales in 1Q2020 averaged \$161.8 million per month, up 6.1 percent compared to 1Q2019.

The number of permitted residential building units in 1Q2020 was up 5.1 percent compared to the first quarter of 2019.

The number of homes sold in 1Q2020 was up 25.3 percent compared to 1Q2019, while the average price decreased 0.5 percent to \$191,735, resulting in total residential sales volume increasing by 24.6 percent year-over-year.

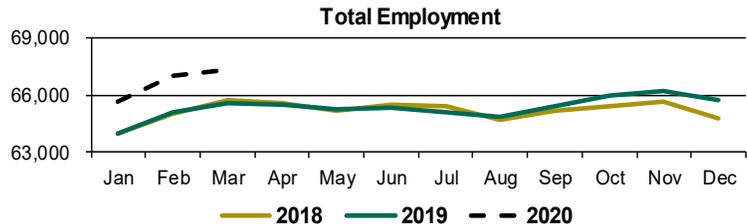
There were 238 new domestic business filings in Livingston Parish in 1Q2020, a decrease of 14.1 percent from 277 in 1Q2019.

EMPLOYMENT

LIVINGSTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	67,468	67,635	68,464	68,109	67,648	68,045	68,866	69,083	68,528	68,910	69,409	71,038
% Change vs Prior Year	-0.9%	-0.3%	-0.7%	-0.9%	-0.2%	0.2%	1.2%	1.5%	2.0%	2.9%	2.7%	4.9%
Total Employment	65,501	65,246	65,320	65,094	64,883	65,394	65,964	66,219	65,724	65,622	67,015	67,338
% Change vs Prior Year	-0.1%	0.2%	-0.2%	-0.5%	0.3%	0.4%	0.9%	0.9%	1.5%	2.5%	3.0%	2.8%
Unemployment Rate	2.9%	3.5%	4.6%	4.4%	4.1%	3.9%	4.2%	4.1%	4.1%	4.8%	3.4%	5.2%
% Change vs Prior Year	-0.8%	-0.4%	-0.5%	-0.3%	-0.4%	-0.2%	0.3%	0.6%	0.5%	0.4%	-0.3%	1.9%

	2Q19	3Q19	4Q19	1Q20
Labor Force	67,856	67,934	68,826	69,786
% Change vs Prior Year	-0.6%	-0.3%	1.6%	3.5%
Total Employment	65,356	65,124	65,969	66,658
% Change vs Prior Year	-0.1%	0.0%	1.1%	2.8%
Unemployment Rate	3.7%	4.1%	4.2%	4.5%
% Change vs Prior Year	-0.6%	-0.3%	0.5%	0.7%



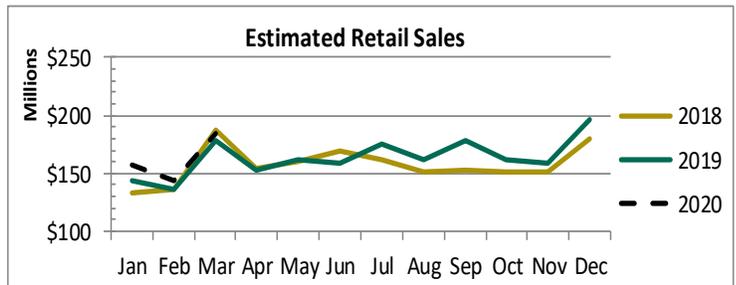
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Estimated Retail Sales (mil.)	\$152.18	\$162.30	\$159.41	\$174.64	\$162.30	\$178.08	\$161.91	\$158.34	\$196.52	\$157.30	\$143.40	\$184.84
% Change vs Prior Month	-14.3%	6.7%	-1.8%	9.5%	-7.1%	9.7%	-9.1%	-2.2%	24.1%	-20.0%	-8.8%	28.9%
% Change vs. Prior Year	-1.0%	1.5%	-5.5%	8.0%	7.3%	16.8%	7.0%	4.6%	9.0%	8.9%	5.7%	4.0%

	2Q19	3Q19	4Q19	1Q20
Average Monthly Sales (mil.)	\$157.96	\$171.67	\$172.26	\$161.84
% Change vs. Prior Quarter	3.5%	8.7%	0.3%	-6.0%
% Change vs Prior Year	-1.7%	10.6%	7.0%	6.1%



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

Livingston Parish—continued

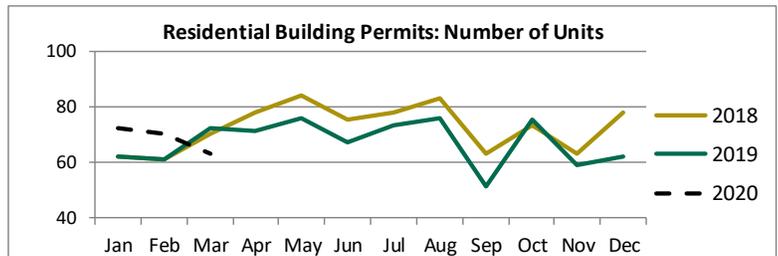
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Total Permits	71	76	67	73	76	51	75	59	62	72	70	63
% Change vs Prior Year	-9.0%	-9.5%	-10.7%	-3.9%	-6.2%	-16.4%	2.7%	-6.3%	-20.5%	16.1%	14.8%	-12.5%
Total Units	71	76	67	73	76	51	75	59	62	72	70	63
% Change vs Prior Year	-9.0%	-9.5%	-10.7%	-6.4%	-8.4%	-19.0%	2.7%	-6.3%	-20.5%	16.1%	14.8%	-12.5%

	2Q-T-19	3Q-T-19	4Q-T-19	1Q-T-20
Total Permits	214	200	196	205
% Change vs Prior Year	-9.7%	-8.3%	-8.4%	5.1%
Total Units	214	200	196	205
% Change vs Prior Year	-9.7%	-10.7%	-8.4%	5.1%

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



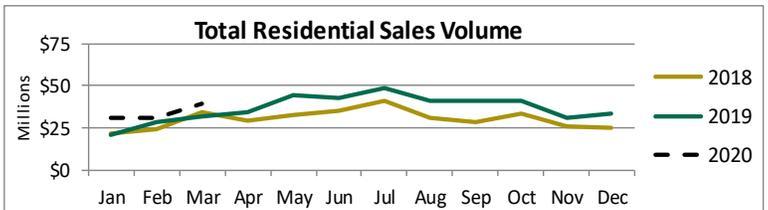
RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Number of Homes Sold	186	221	204	238	204	205	209	163	172	159	165	201
% Change vs Prior Year	10.1%	27.0%	9.7%	10.7%	26.7%	38.5%	15.5%	16.4%	29.3%	51.4%	13.8%	18.9%
Total Sales Volume (mil.)	\$34.0	\$44.4	\$43.0	\$48.1	\$41.2	\$41.1	\$41.0	\$31.0	\$33.4	\$30.7	\$31.0	\$39.0
% Change vs Prior Year	15.3%	37.8%	23.5%	16.8%	34.9%	45.1%	23.7%	19.7%	35.0%	50.2%	8.9%	22.3%
Median Selling Price	\$181,250	\$187,000	\$198,398	\$185,950	\$190,000	\$185,900	\$186,400	\$181,500	\$187,813	\$175,500	\$183,890	\$186,000
% Change vs Prior Year	6.6%	10.0%	13.4%	3.9%	5.6%	3.3%	9.6%	1.0%	1.0%	-2.1%	3.6%	4.5%

	2Q-T-19	3Q-T-19	4Q-T-19	1Q-T-20
Number of Homes Sold	611	647	544	525
% Change vs Prior Year	15.5%	23.5%	19.8%	25.3%
Total Sales Volume (mil.)	\$121.3	\$130.4	\$105.5	\$100.7
% Change vs Prior Year	25.8%	30.4%	25.8%	24.6%
Average Selling Price	\$198,563	\$201,553	\$193,852	\$191,735
% Change vs Prior Year	8.9%	5.6%	5.0%	-0.5%

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



New Domestic Business Filings

LIVINGSTON PARISH

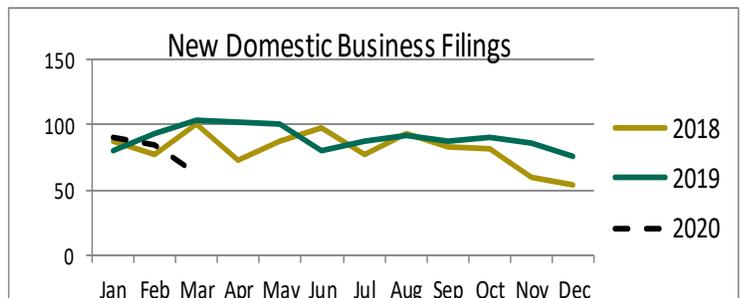
	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
New Domestic Filings	102	101	80	88	92	88	90	86	76	90	85	63
% Change vs Prior Month	-1.9%	-1.0%	-20.8%	10.0%	4.5%	-4.3%	2.3%	-4.4%	-11.6%	18.4%	-5.6%	-25.9%
% Change vs Prior Year	39.7%	16.1%	-17.5%	14.3%	-1.1%	6.0%	9.8%	43.3%	43.4%	12.5%	-8.6%	-39.4%

	2Q-T-19	3Q-T-19	4Q-T-19	1Q-T-20
New Domestic Filings	283	268	252	238
% Change vs Prior Quarter	2.2%	-5.3%	-6.0%	-5.6%
% Change vs Prior Year	10.1%	5.9%	29.2%	-14.1%

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.



Economic Reporter

St. Helena Parish

Employment among St. Helena Parish residents in the first quarter of 2020 was up 0.7 percent compared to 1Q2019. The labor force expanded by a larger 1.6 percent, leading to an increase in the unemployment rate from 5.8 percent in 1Q2019 to 6.5 percent in 1Q2020.

Estimated retail sales within St. Helena Parish in the first quarter of 2020 averaged \$6.4 million per month, an increase of 2.8 percent compared to 1Q2019.

Building permit data were not available for St.

Helena Parish for 1Q2020.

There were eight homes sold in St. Helena Parish in 1Q2020 at an average price of \$141,563. The number sold was up 167 percent from three in 1Q2019, while the average price was down 17.9 percent, resulting in an increase in total residential sales volume of 119.1 percent.

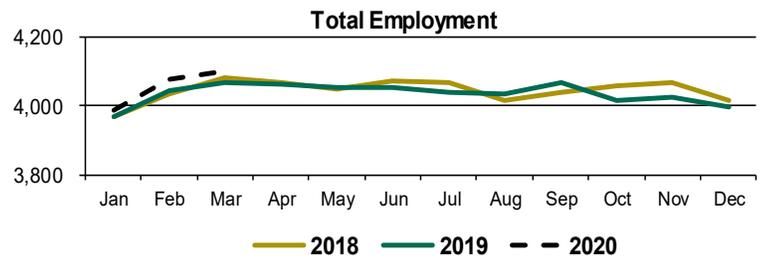
There were 13 new, domestic business filings in St. Helena Parish in 1Q2020, up 18.2 percent from 11 in 1Q2019.

EMPLOYMENT

ST. HELENA PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	4,246	4,267	4,356	4,344	4,294	4,297	4,277	4,285	4,270	4,285	4,307	4,428
% Change vs Prior Year	-1.6%	-1.2%	-1.9%	-1.5%	-1.2%	-0.5%	-1.1%	-0.7%	0.0%	0.5%	0.6%	3.7%
Total Employment	4,060	4,053	4,053	4,038	4,036	4,068	4,017	4,024	3,994	3,988	4,078	4,102
% Change vs Prior Year	-0.2%	0.1%	-0.4%	-0.7%	0.5%	0.7%	-1.0%	-1.1%	-0.5%	0.5%	0.9%	0.8%
Unemployment Rate	4.4%	5.0%	7.0%	7.0%	6.0%	5.3%	6.1%	6.1%	6.5%	6.9%	5.3%	7.4%
% Change vs Prior Year	-1.3%	-1.2%	-1.3%	-0.8%	-1.6%	-1.1%	-0.1%	0.4%	0.5%	0.0%	-0.3%	2.6%

	2Q19	3Q19	4Q19	1Q20
Labor Force	4,290	4,312	4,277	4,340
% Change vs Prior Year	-1.6%	-1.1%	-0.6%	1.6%
Total Employment	4,055	4,047	4,012	4,056
% Change vs Prior Year	-0.2%	0.2%	-0.9%	0.7%
Unemployment Rate	5.5%	6.1%	6.2%	6.5%
% Change vs Prior Year	-1.3%	-1.2%	0.3%	0.8%



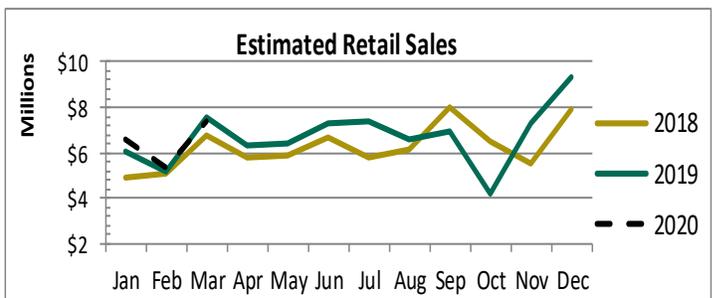
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Estimated Retail Sales (mil.)	\$6.29	\$6.39	\$7.25	\$7.35	\$6.55	\$6.90	\$4.15	\$7.27	\$9.35	\$6.54	\$5.37	\$7.39
% Change vs Prior Month	-16.6%	1.6%	13.5%	1.3%	-10.8%	5.2%	-39.8%	75.1%	28.7%	-30.1%	-17.9%	37.7%
% Change vs. Prior Year	8.3%	8.8%	9.1%	26.6%	6.2%	-13.8%	-35.8%	31.9%	18.0%	7.9%	3.5%	-1.9%

	2Q19	3Q19	4Q19	1Q20
Average Monthly Sales (mil.)	\$6.64	\$6.93	\$6.92	\$6.43
% Change vs. Prior Quarter	6.1%	4.4%	-0.1%	-7.1%
% Change vs Prior Year	8.7%	4.1%	4.3%	2.8%



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

Retail sales estimated by Southeastern BRC.

St. Helena Parish—continued

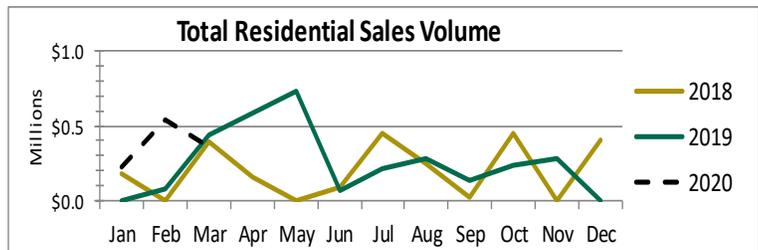
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>	<u>Feb 20</u>	<u>Mar 20</u>
Number of Homes Sold	2	3	1	2	3	1	1	2	-	2	5	1
% Change vs Prior Year	-33.3%	#DIV/0!	0.0%	100.0%	200.0%	0.0%	-66.7%	#DIV/0!	-100.0%	#DIV/0!	400.0%	-50.0%
Total Sales Volume (mil.)	\$0.6	\$0.7	\$0.1	\$0.2	\$0.3	\$0.1	\$0.2	\$0.3	\$0.0	\$0.2	\$0.5	\$0.4
% Change vs Prior Year	260.4%	#DIV/0!	-26.3%	-53.8%	15.0%	420.0%	-48.2%	#DIV/0!	-100.0%	#DIV/0!	616.7%	-17.4%
Average Selling Price	\$291,000	\$242,667	\$70,000	\$105,000	\$93,900	\$130,000	\$235,000	\$141,250	#DIV/0!	\$115,000	\$107,500	\$365,000
% Change vs Prior Year	440.6%	#DIV/0!	-26.3%	-76.9%	-61.7%	420.0%	55.5%	#DIV/0!	#DIV/0!	#DIV/0!	43.3%	65.2%

	<u>2QT-19</u>	<u>3QT-19</u>	<u>4QT-19</u>	<u>1QT-20</u>
Number of Homes Sold	6	6	3	8
% Change vs Prior Year	50.0%	100.0%	-40.0%	166.7%
Total Sales Volume (mil.)	\$1.4	\$0.6	\$0.5	\$1.1
% Change vs Prior Year	438.0%	-14.2%	-39.7%	119.1%
Average Selling Price	\$230,000	\$103,617	\$172,500	\$141,563
% Change vs Prior Year	258.7%	-57.1%	0.5%	-17.9%



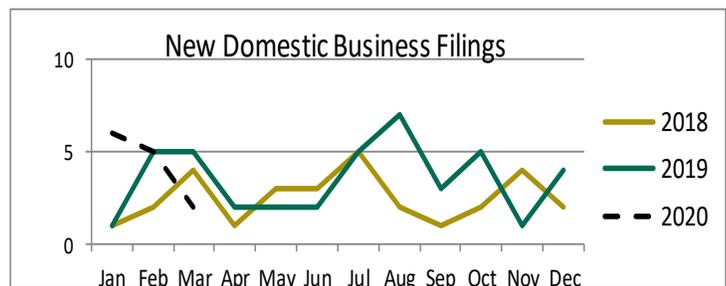
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>	<u>Feb 20</u>	<u>Mar 20</u>
New Domestic Filings	2	2	2	5	7	3	5	1	4	6	5	2
% Change vs Prior Month	-60.0%	0.0%	0.0%	150.0%	40.0%	-57.1%	66.7%	-80.0%	300.0%	50.0%	-16.7%	-60.0%
% Change vs Prior Year	100.0%	-33.3%	-33.3%	0.0%	250.0%	200.0%	150.0%	-75.0%	100.0%	500.0%	0.0%	-60.0%

	<u>2QT-19</u>	<u>3QT-19</u>	<u>4QT-19</u>	<u>1QT-20</u>
New Domestic Filings	6	15	10	13
% Change vs Prior Quarter	-45.5%	150.0%	-33.3%	30.0%
% Change vs Prior Year	-14.3%	87.5%	25.0%	18.2%



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 increased by 1.2 percent from 1Q2019 to 1Q2020, while the civilian labor force increased by a larger 1.9 percent. This led to an increase in the unemployment rate from 3.8 percent in 1Q2019 to 4.6 percent in 1Q2020.

The value of taxable retail sales in St. Tammany Parish averaged \$407.8 million per month in 1Q2020, an increase of 0.1 percent over the first quarter of 2019.

The number of residential building permits issued in 1Q2020 decreased by 11.4 percent

compared to the first quarter of 2019.

The number of homes sold in St. Tammany Parish in 1Q2020 was up 5.7 percent compared to 1Q2019, and the average selling price was up 11.8 percent to \$277,895, resulting in an 18.2 percent increase in total residential sales volume.

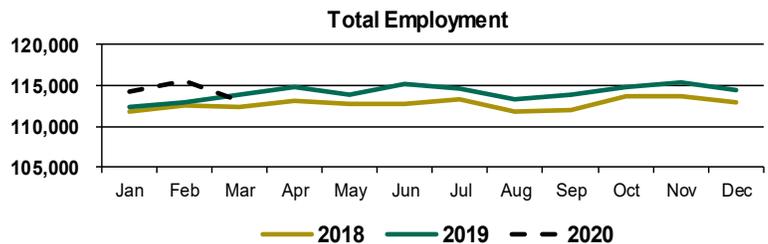
There were 755 new, domestic business filings for St. Tammany Parish businesses in 1Q2020, down 3.9 percent from 786 in 1Q2019. There was no obvious COVID-19 effects, with January and February 2020 filings lower than the same months in 2019, but March 2020 filings higher.

EMPLOYMENT

ST. TAMMANY PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	118,336	118,169	120,768	120,067	118,271	118,684	120,101	120,597	119,335	120,112	119,820	119,673
% Change vs Prior Year	0.6%	0.6%	1.5%	0.6%	0.8%	1.5%	1.4%	2.1%	1.8%	2.0%	2.2%	1.6%
Total Employment	114,815	113,911	115,189	114,703	113,346	113,969	114,874	115,474	114,440	114,340	115,612	113,214
% Change vs Prior Year	1.4%	1.1%	2.2%	1.2%	1.4%	1.8%	1.0%	1.6%	1.3%	1.7%	2.4%	-0.6%
Unemployment Rate	3.0%	3.6%	4.6%	4.5%	4.2%	4.0%	4.4%	4.2%	4.1%	4.8%	3.5%	5.4%
% Change vs Prior Year	-0.8%	-0.5%	-0.7%	-0.5%	-0.5%	-0.3%	0.3%	0.5%	0.5%	0.4%	-0.3%	2.1%

	2Q-19	3Q-19	4Q-19	1Q-20
Labor Force	119,091	119,007	120,011	119,868
% Change vs Prior Year	0.9%	1.0%	1.7%	1.9%
Total Employment	114,638	114,006	114,929	114,389
% Change vs Prior Year	1.6%	1.5%	1.3%	1.2%
Unemployment Rate	3.7%	4.2%	4.2%	4.6%
% Change vs Prior Year	-0.7%	-0.5%	0.4%	0.7%



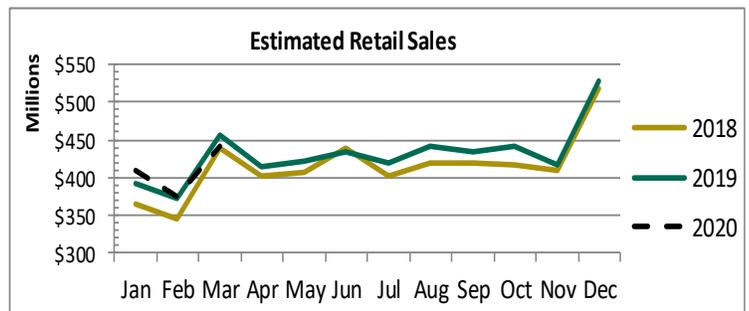
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Estimated Retail Sales (mil.)	\$413.46	\$421.19	\$435.17	\$418.52	\$440.92	\$434.18	\$441.03	\$417.61	\$527.28	\$408.32	\$374.31	\$440.67
% Change vs Prior Month	-9.4%	1.9%	3.3%	-3.8%	5.4%	-1.5%	1.6%	-5.3%	26.3%	-22.6%	-8.3%	17.7%
% Change vs Prior Year	2.6%	3.5%	-0.9%	4.4%	5.3%	3.6%	6.1%	1.9%	1.9%	3.8%	0.7%	-3.5%

	2Q-19	3Q-19	4Q-19	1Q-20
Average Monthly Sales (mil.)	\$423.27	\$431.21	\$461.97	\$407.77
% Change vs. Prior Quarter	4.0%	1.9%	7.1%	-11.7%
% Change vs Prior Year	1.7%	4.4%	3.2%	0.1%



Source: St. Tammany Sales and Use Tax Department

St. Tammany Parish—continued

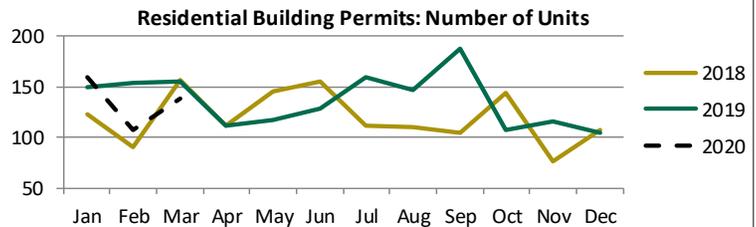
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Total Permits	110	116	128	160	146	188	106	116	104	159	108	138
% Change vs Prior Year	0.0%	-19.4%	-17.4%	42.9%	32.7%	79.0%	-26.4%	52.6%	-2.8%	6.7%	-29.4%	-11.0%
Total Units	111	117	128	160	147	188	107	116	105	159	108	138
% Change vs Prior Year	0.0%	-19.3%	-17.4%	42.9%	33.6%	79.0%	-25.7%	50.6%	-1.9%	6.0%	-29.9%	-11.0%

	2Q T-19	3Q T-19	4Q T-19	1Q T-20
Total Permits	354	494	326	405
% Change vs Prior Year	-13.4%	51.1%	-0.3%	-11.4%
Total Units	356	495	328	405
% Change vs Prior Year	-13.4%	51.4%	0.0%	-11.8%

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



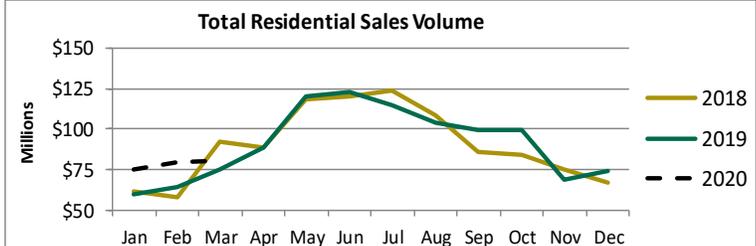
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Number of Homes Sold	360	458	440	434	402	381	372	272	292	266	288	293
% Change vs Prior Year	-1.1%	4.6%	-4.6%	-3.3%	-2.9%	8.5%	14.8%	-12.0%	10.6%	9.5%	7.5%	1.0%
Total Sales Volume (mil.)	\$88.5	\$120.4	\$122.6	\$114.7	\$104.0	\$99.6	\$99.8	\$68.8	\$74.6	\$75.3	\$79.3	\$80.7
% Change vs Prior Year	-0.5%	1.4%	2.4%	-6.9%	-3.9%	15.7%	18.9%	-8.0%	11.8%	26.2%	23.7%	7.2%
Average Selling Price	\$245,856	\$262,912	\$278,532	\$264,376	\$258,725	\$261,498	\$268,404	\$252,950	\$255,450	\$283,223	\$275,485	\$275,427
% Change vs Prior Year	0.6%	-3.0%	7.2%	-3.7%	-1.0%	6.6%	3.5%	4.6%	1.1%	15.3%	15.1%	6.1%

	2Q T-19	3Q T-19	4Q T-19	1Q T-20
Number of Homes Sold	1,258	1,217	936	847
% Change vs Prior Year	-0.4%	0.2%	4.3%	5.7%
Total Sales Volume (mil.)	\$331.5	\$318.4	\$243.2	\$235.4
% Change vs Prior Year	1.2%	0.2%	7.9%	18.2%
Average Selling Price	\$263,494	\$261,608	\$259,872	\$277,895
% Change vs Prior Year	1.7%	0.0%	3.4%	11.8%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2018 to 03/2020.



New Domestic Business Filings

ST. TAMMANY PARISH

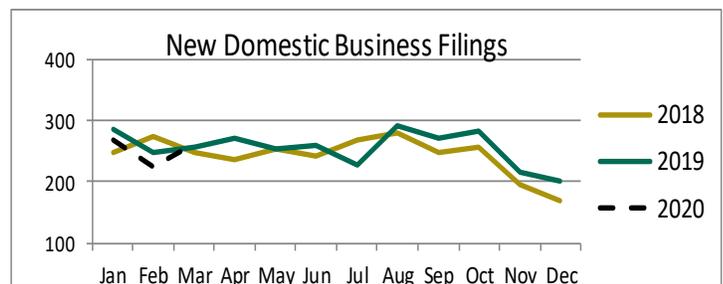
	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
New Domestic Filings	271	254	260	227	291	272	283	215	201	267	225	263
% Change vs Prior Month	5.9%	-6.3%	2.4%	-12.7%	28.2%	-6.5%	4.0%	-24.0%	-6.5%	32.8%	-15.7%	16.9%
% Change vs Prior Year	15.3%	0.0%	7.4%	-15.3%	3.9%	10.1%	10.5%	9.7%	18.9%	-6.0%	-8.5%	2.7%

	2Q T-19	3Q T-19	4Q T-19	1Q T-20
New Domestic Filings	785	790	699	755
% Change vs Prior Quarter	-0.1%	0.6%	-11.5%	8.0%
% Change vs Prior Year	7.4%	-0.6%	12.6%	-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.



Tangipahoa Parish

The number of employed Tangipahoa Parish residents rose by 0.5 percent from 1Q2019 to 1Q2020, while the civilian labor force increased by a larger 1.6 percent, causing the unemployment rate to rise from 5.1 percent in 1Q2019 to 6.1 percent in 1Q2020.

Sales tax data were not available for Tangipahoa Parish for 1Q2020.

The number of residential construction permits in 1Q2020 was down 7.4 percent compared to 1Q2019, and the number of permitted units was down 37.3 percent.

The number of homes sold in Tangipahoa Parish in 1Q2020 increased by 21.6 percent compared to 1Q2019, while the average selling price increased by 4.6 percent to \$184,329, leading to an increase in total residential sales volume of 27.2 percent.

There were 306 new, domestic business filings in Tangipahoa Parish in 1Q2020, up 5.5 percent from 290 in 1Q2019.

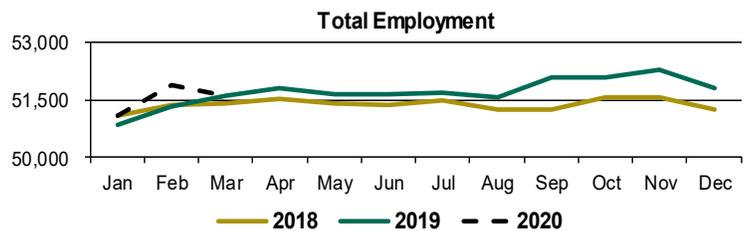
EMPLOYMENT

TANGIPAHOA PARISH

	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>	<u>Feb 20</u>	<u>Mar 20</u>
Labor Force	53,906	54,133	55,033	55,021	54,539	54,872	54,937	55,233	54,896	54,687	54,463	55,524
% Change vs Prior Year	-0.6%	-0.2%	-0.4%	-0.1%	-0.1%	1.2%	1.2%	2.0%	1.6%	1.1%	0.8%	2.9%
Total Employment	51,810	51,631	51,622	51,692	51,546	52,063	52,071	52,259	51,815	51,077	51,887	51,596
% Change vs Prior Year	0.5%	0.4%	0.5%	0.4%	0.6%	1.6%	1.0%	1.4%	1.1%	0.5%	1.1%	0.0%
Unemployment Rate	3.9%	4.6%	6.2%	6.1%	5.5%	5.1%	5.2%	5.4%	5.6%	6.6%	4.7%	7.1%
% Change vs Prior Year	-1.1%	-0.6%	-0.8%	-0.4%	-0.6%	-0.4%	0.1%	0.6%	0.4%	0.6%	-0.2%	2.7%

	<u>2QT-19</u>	<u>3QT-19</u>	<u>4QT-19</u>	<u>1QT-20</u>
Labor Force	54,357	54,811	55,022	54,891
% Change vs Prior Year	-0.4%	0.3%	1.6%	1.6%
Total Employment	51,688	51,767	52,048	51,520
% Change vs Prior Year	0.5%	0.9%	1.2%	0.5%
Unemployment Rate	4.9%	5.6%	5.4%	6.1%
% Change vs Prior Year	-0.8%	-0.5%	0.4%	1.0%

Source: Labor Market Statistics, Local Area Unemployment Statistics Progra



Sales tax data not available.

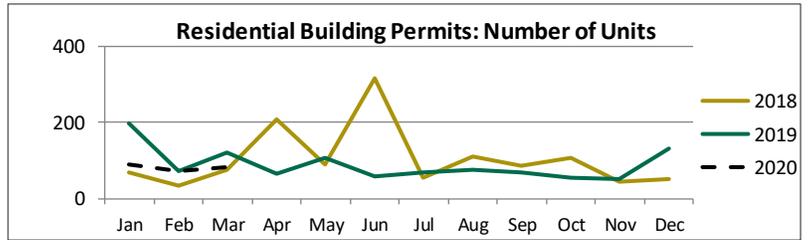
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Total Permits	63	86	55	67	74	69	54	50	41	86	69	83
% Change vs Prior Year	-38.8%	1.2%	-49.5%	21.8%	-32.1%	-19.8%	-43.2%	11.1%	-18.0%	6.2%	-4.2%	-20.2%
Total Units	64	106	58	68	76	69	56	50	131	90	72	83
% Change vs Prior Year	-69.2%	20.5%	-81.7%	23.6%	-31.5%	-20.7%	-46.7%	11.1%	162.0%	-54.3%	-1.4%	-31.4%

	2QT-19	3QT-19	4QT-19	1QT-20
Total Permits	204	210	145	238
% Change vs Prior Year	-31.3%	-16.0%	-23.7%	-7.4%
Total Units	228	213	237	245
% Change vs Prior Year	-62.8%	-15.8%	18.5%	-37.3%



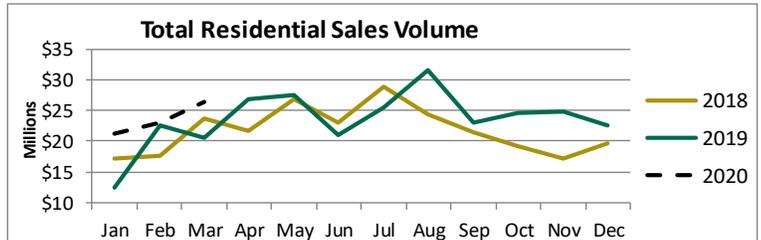
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchartroula Permit Office, <http://censtats.census.gov>

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Number of Homes Sold	151	159	119	142	171	124	137	125	123	120	126	137
% Change vs Prior Year	25.8%	12.0%	-7.8%	-12.3%	23.0%	11.7%	29.2%	27.6%	12.8%	66.7%	-3.8%	22.3%
Total Sales Volume (mil.)	\$26.8	\$27.6	\$20.9	\$25.6	\$31.7	\$23.0	\$24.6	\$24.9	\$22.5	\$21.3	\$23.0	\$26.3
% Change vs Prior Year	24.2%	2.5%	-9.0%	-11.5%	30.0%	7.6%	27.7%	45.7%	14.9%	71.5%	1.4%	28.7%
Average Selling Price	\$177,508	\$173,559	\$175,948	\$180,028	\$185,117	\$185,331	\$179,449	\$199,394	\$183,020	\$177,433	\$182,221	\$192,308
% Change vs Prior Year	-1.3%	-8.4%	-1.3%	0.9%	5.7%	-3.7%	-1.2%	14.2%	1.9%	2.9%	5.5%	5.2%

	2QT-19	3QT-19	4QT-19	1QT-20
Number of Homes Sold	429	437	385	383
% Change vs Prior Year	9.7%	6.1%	23.0%	21.6%
Total Sales Volume (mil.)	\$75.3	\$80.2	\$72.0	\$70.6
% Change vs Prior Year	5.4%	7.5%	28.7%	27.2%
Average Selling Price	\$175,612	\$183,524	\$187,066	\$184,329
% Change vs Prior Year	-4.0%	1.3%	4.7%	4.6%



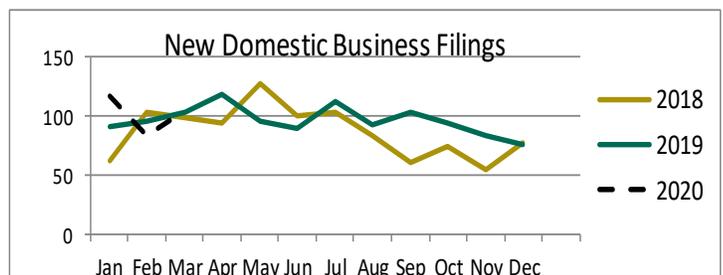
Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2018 to 03/2020.

New Domestic Business Filings

TANGIPAHOA PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
New Domestic Filings	119	96	89	112	92	103	94	84	76	117	84	105
% Change vs Prior Month	15.5%	-19.3%	-7.3%	25.8%	-17.9%	12.0%	-8.7%	-10.6%	-9.5%	53.9%	-28.2%	25.0%
% Change vs Prior Year	25.3%	-24.4%	-11.0%	7.7%	9.5%	68.9%	27.0%	52.7%	-2.6%	28.6%	-12.5%	1.9%

	2QT-19	3QT-19	4QT-19	1QT-20
New Domestic Filings	304	307	254	306
% Change vs Prior Quarter	4.8%	1.0%	-17.3%	20.5%
% Change vs Prior Year	-5.6%	23.3%	22.7%	5.5%



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 2020 decreased by 1.9 percent compared to 1Q2019.

The labor force decreased by a smaller 0.9 percent, resulting in an increase in the unemployment rate from 5.4 percent in 1Q2019 to 6.4 percent in 1Q2020.

Taxable retail sales in Washington Parish averaged \$39.3 million per month in 1Q2020, unchanged from 1Q2019.

Building permits for 13 units were issued in 1Q2020, down 13.3 percent from 15 in 1Q2019.

The number of Washington Parish homes sold in 1Q2020 was 29.1 percent lower than in 1Q2019, while the average sales price increased by 12.2 percent, resulting in a year-over-year decrease in total residential sales volume of 20.4 percent.

There were 55 new, domestic business filings in Washington Parish in 1Q2020, down 16.7 percent from 66 in 1Q2019.

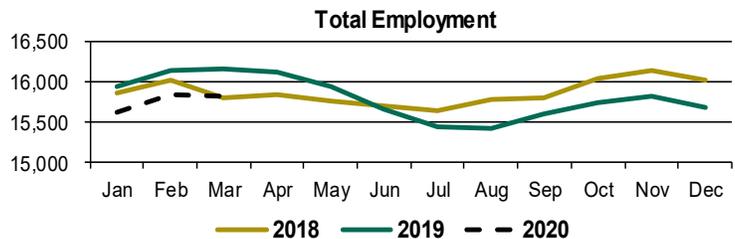
EMPLOYMENT

WASHINGTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Labor Force	16,850	16,802	16,810	16,522	16,380	16,531	16,760	16,793	16,644	16,749	16,680	17,093
% Change vs Prior Year	0.9%	0.7%	-0.9%	-1.7%	-2.8%	-1.5%	-1.2%	-1.4%	-1.6%	-1.3%	-2.2%	0.8%
Total Employment	16,118	15,939	15,660	15,440	15,416	15,610	15,751	15,811	15,676	15,629	15,841	15,824
% Change vs Prior Year	1.8%	1.1%	-0.2%	-1.3%	-2.3%	-1.2%	-1.8%	-2.0%	-2.1%	-1.9%	-1.8%	-2.0%
Unemployment Rate	4.3%	5.1%	6.8%	6.5%	5.9%	5.6%	6.0%	5.8%	5.8%	6.7%	5.0%	7.4%
% Change vs Prior Year	-0.9%	-0.4%	-0.7%	-0.4%	-0.5%	-0.3%	0.6%	0.6%	0.5%	0.5%	-0.4%	2.6%

	2Q19	3Q19	4Q19	1Q20
Labor Force	16,821	16,478	16,732	16,841
% Change vs Prior Year	0.2%	-2.0%	-1.4%	-0.9%
Total Employment	15,906	15,489	15,746	15,765
% Change vs Prior Year	0.9%	-1.6%	-2.0%	-1.9%
Unemployment Rate	5.4%	6.0%	5.9%	6.4%
% Change vs Prior Year	-0.6%	-0.4%	0.6%	0.9%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



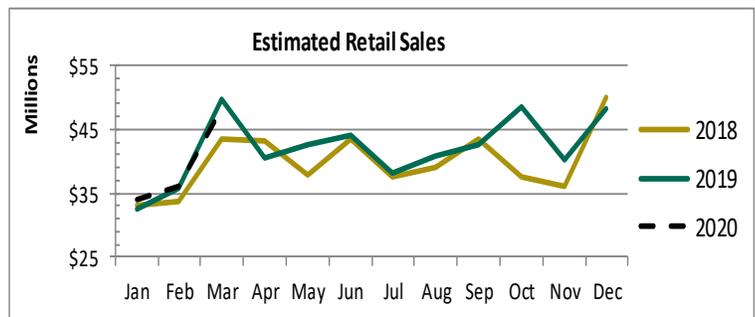
ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Estimated Retail Sales (mil.)	\$40.44	\$42.69	\$43.92	\$38.13	\$40.92	\$42.64	\$48.44	\$40.10	\$48.10	\$33.98	\$35.98	\$48.08
% Change vs Prior Month	-18.8%	5.6%	2.9%	-13.2%	7.3%	4.2%	13.6%	-17.2%	19.9%	-29.4%	5.9%	33.6%
% Change vs. Prior Year	-6.6%	12.8%	1.1%	1.2%	4.5%	-1.9%	28.9%	11.5%	-3.5%	4.8%	0.5%	-3.4%

	2Q19	3Q19	4Q19	1Q20
Average Monthly Sales (mil.)	\$42.35	\$40.56	\$45.55	\$39.35
% Change vs. Prior Quarter	7.7%	-4.2%	12.3%	-13.6%
% Change vs Prior Year	2.0%	1.2%	10.7%	0.0%

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



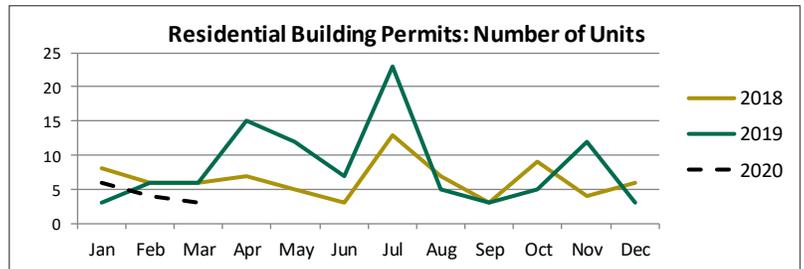
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Total Permits	15	12	7	4	5	3	5	12	3	5	4	3
% Change vs Prior Year	114.3%	140.0%	133.3%	-69.2%	-28.6%	0.0%	-44.4%	200.0%	-50.0%	66.7%	-33.3%	-50.0%
Total Units	15	12	7	23	5	3	5	12	3	6	4	3
% Change vs Prior Year	114.3%	140.0%	133.3%	76.9%	-28.6%	0.0%	-44.4%	200.0%	-50.0%	100.0%	-33.3%	-50.0%

	2QT-19	3QT-19	4QT-19	1QT-20
Total Permits	34	12	20	12
% Change vs Prior Year	126.7%	-47.8%	5.3%	-20.0%
Total Units	34	31	20	13
% Change vs Prior Year	126.7%	34.8%	5.3%	-13.3%



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

RESIDENTIAL HOME SALES

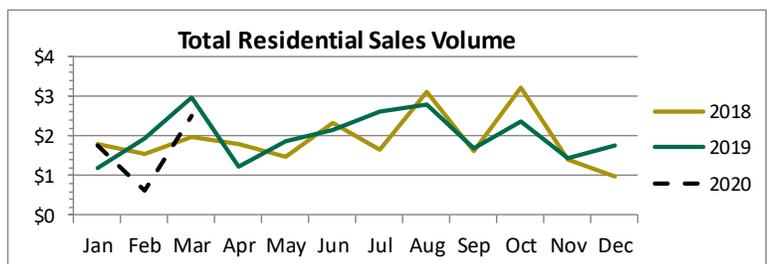
WASHINGTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
Number of Homes Sold	10	18	16	22	26	16	19	8	19	14	7	18
% Change vs Prior Year	-16.7%	28.6%	-15.8%	15.8%	13.0%	6.7%	-17.4%	-33.3%	137.5%	-6.7%	-56.3%	-25.0%
Total Sales Volume (mil.)	\$1.2	\$1.9	\$2.2	\$2.6	\$2.8	\$1.7	\$2.4	\$1.4	\$1.8	\$1.8	\$0.6	\$2.5
% Change vs Prior Year	-32.6%	26.9%	-7.2%	58.2%	-10.3%	3.0%	-26.6%	2.4%	85.1%	47.7%	-68.5%	-16.4%
Average Selling Price	\$121,230	\$104,179	\$135,563	\$119,082	\$107,760	\$105,178	\$124,119	\$179,375	\$93,597	\$126,643	\$87,786	\$138,467
% Change vs Prior Year	-19.1%	-1.3%	10.2%	36.7%	-20.6%	-3.5%	-11.2%	53.5%	-22.1%	58.3%	-28.1%	11.5%

	2QT-19	3QT-19	4QT-19	1QT-20
Number of Homes Sold	44	64	46	39
% Change vs Prior Year	-2.2%	12.3%	7.0%	-29.1%
Total Sales Volume (mil.)	\$5.3	\$7.1	\$5.6	\$4.9
% Change vs Prior Year	-6.3%	10.8%	-0.1%	-20.4%
Average Selling Price	\$119,467	\$111,006	\$121,122	\$125,126
% Change vs Prior Year	-4.2%	-1.3%	-6.6%	12.2%

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

for the period 01/2018 to 03/2020.

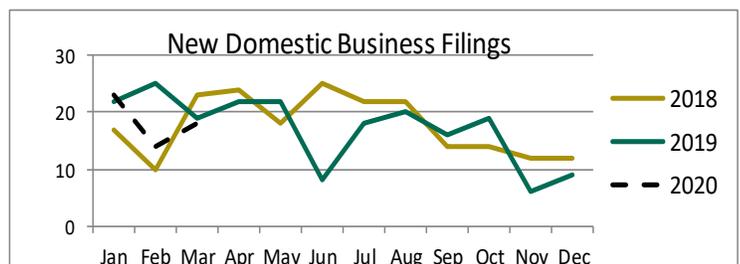


New Domestic Business Filings

WASHINGTON PARISH

	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20
New Domestic Filings	22	22	8	18	20	16	19	6	9	23	14	18
% Change vs Prior Month	15.8%	0.0%	-63.6%	125.0%	11.1%	-20.0%	18.8%	-68.4%	50.0%	155.6%	-39.1%	28.6%
% Change vs Prior Year	-8.3%	22.2%	-68.0%	-18.2%	-9.1%	14.3%	35.7%	-50.0%	-25.0%	4.5%	-44.0%	-5.3%

	2QT-19	3QT-19	4QT-19	1QT-20
New Domestic Filings	52	54	34	55
% Change vs Prior Quarter	-21.2%	3.8%	-37.0%	61.8%
% Change vs Prior Year	-22.4%	-6.9%	-10.5%	-16.7%



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.

Area businessman tapped as Southeastern Young Alumnus of Year

Area businessman Jonathan Wong has been named Southeastern Louisiana University's 2020 Young Alumnus of the Year. He will be officially recognized at the Southeastern Alumni Association Awards Evening to be held this fall during Homecoming Week.

Wong graduated from Southeastern in 2003 with a bachelor's degree in international business. He is co-founder and team leader of Cate Street Seafood Station in Hammond and The Boston Restaurant in Amite.

"We are pleased to honor Jonathan Wong as our Young Alumnus of the Year," said Southeastern Alumni Board President Richard "Dickie" Whitson. "Jonathan is an exceptional young man and a thriving business owner. As an alumnus of Southeastern, Jonathan continues to support the university and hires many students in his restaurants."

Wong is a member of the 2019-20 Southeastern Foundation Board of Directors, served as a 2017 board member of the Hammond Downtown Development District and a local community advisor to Mary Bird Perkins Cancer Center in Hammond, and was honored by the Hammond Daily Star in 2018 as a "Future 40 Under 40."

In November 2019, Wong treated Southeastern's international students to dinner at the Mezzanine Event Center. The purpose of the dinner was to connect international students to the Hammond community and to discuss student possibilities, as well as concerns.

Alumni Awards Evening will also include recognition of several Southeastern faculty and staff and alumni, including Alumna of the Year for 2020 Genevieve May, public safety executive and retired U.S. Marshal.

(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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- Southeast Louisiana Business Center
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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

Building permit offices of the following municipalities:

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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**