

# Economic Reporter

Promoting Economic Development in Southeast Louisiana

Spring 2016

Vol. 12 · No. 1

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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 1.4 percent annual rate during the fourth quarter of 2015 and was 2.0 percent higher than in the fourth quarter of 2014.

Total civilian employment for the fourth quarter of 2015 rose 1.4 percent compared to the corresponding period of the previous year while the workforce grew by 0.7 percent. This led to a decline in the unemployment rate from 5.7 percent to 5.0 percent.

A survey of professional economists in May 2016 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 1.7, 2.4, 2.4, and 2.2 percent in 2016, 2017, 2018, and 2019, respectively. An alternative set of forecasts by Wells Fargo Bank indicates gains of 1.6 and 2.2 percent in 2016 and 2017, respectively.

U.S. wages grew by 1.6 percent in 4Q2015, and total personal income increased by 1.0 percent.

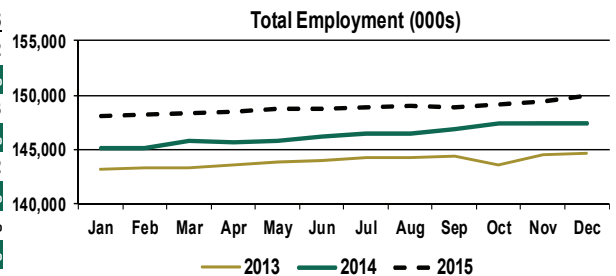
**EMPLOYMENT (Seasonally Adjusted)**

*UNITED STATES (Numbers in Thousands)*

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	157,025	156,878	156,890	157,032	157,367	156,984	157,115	157,061	156,867	157,096	157,367	157,833
% Change vs Prior Year	1.1%	0.8%	0.5%	1.1%	1.2%	0.8%	0.7%	0.6%	0.5%	0.5%	0.6%	1.1%
Total Employment	148,104	148,231	148,333	148,509	148,748	148,722	148,866	149,043	148,942	149,197	149,444	149,929
% Change vs Prior Year	2.1%	2.1%	1.8%	1.9%	2.0%	1.7%	1.7%	1.8%	1.4%	1.2%	1.4%	1.7%
Total Nonfarm Emp.	140,623	140,888	140,972	141,223	141,496	141,724	142,001	142,151	142,300	142,595	142,875	143,146
% Change vs Prior Year	2.2%	2.3%	2.1%	2.1%	2.1%	2.1%	2.1%	2.1%	1.9%	2.0%	2.0%	2.0%
Unemployment Rate	5.7%	5.5%	5.5%	5.4%	5.5%	5.3%	5.3%	5.1%	5.1%	5.0%	5.0%	5.0%
% Change vs Prior Year	-0.9%	-1.2%	-1.2%	-0.8%	-0.8%	-0.8%	-0.9%	-1.1%	-0.9%	-0.7%	-0.8%	-0.6%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	156,931	157,128	157,014	157,432
% Change vs Prior Year	0.8%	1.0%	0.6%	0.7%
Total Employment	148,223	148,660	148,950	149,523
% Change vs Prior Year	2.0%	1.9%	1.6%	1.4%
Total Nonfarm Emp.	140,828	141,481	142,151	142,872
% Change vs Prior Year	2.2%	2.1%	2.0%	2.0%
Unemployment Rate	5.5%	5.4%	5.1%	5.0%
% Change vs Prior Year	-1.1%	-0.8%	-1.1%	-0.7%

Source: U.S. Bureau of Labor Statistics



## STATE

### Louisiana Economy

**Herb A. Holloway**

Research Economist

Business Research Center

Total state employment for the fourth quarter of 2015 fell 0.5 percent from the previous quarter and 1.4 percent from 4Q2014.

The statewide labor force for 4Q2015 declined by 0.7 percent from the previous quarter and 2.6 percent from 4Q2014.

The substantial decline in the labor force led to a drop in the unemployment rate from 6.9 percent in 4Q2014 to 5.9 percent in 4Q2015.

Sales tax collections for the fourth quarter of 2015 increased 5.1 percent over the prior quarter but were 6.4 percent lower than in the fourth quarter of 2014.

Seasonally-adjusted state personal income increased 0.8 percent (\$1.6 billion) in the fourth quarter of 2015.

Net earnings were up \$659 million, dividends, interest and rents increased \$62 million, and personal transfer receipts increased by \$906 million.

Industries contributing the most quarter-over-quarter growth in earnings from 3Q2015 to 4Q2015 were *Construction* (+\$489 million), *Health care and social assistance* (+\$142 million), and *Administrative and waste management services* (+\$118 million).

Earnings from *Mining* (which includes oil and gas exploration and production) declined by \$298 million from 3Q2015 to 4Q2015.

The largest year-over-year increase in earnings from 4Q2014 was for *Health care and social assistance* (+\$618 million), while *Mining* reported the largest decline (-\$1.1 billion).

#### EMPLOYMENT (Seasonally Adjusted)

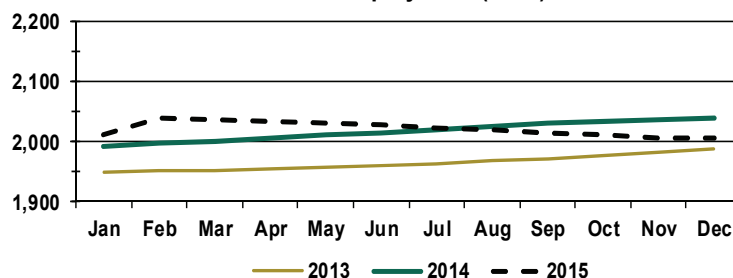
##### LOUISIANA (Numbers in Thousands)

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	2,136	2,186	2,181	2,175	2,168	2,161	2,155	2,148	2,142	2,137	2,133	2,130
% Change vs Prior Year	1.3%	3.5%	2.9%	2.2%	1.4%	0.6%	-0.2%	-1.0%	-1.7%	-2.3%	-2.6%	-2.8%
Total Employment	2,011	2,039	2,037	2,035	2,031	2,028	2,023	2,019	2,015	2,011	2,008	2,005
% Change vs Prior Year	0.9%	2.1%	1.7%	1.4%	1.0%	0.6%	0.1%	-0.3%	-0.8%	-1.2%	-1.5%	-1.7%
Total Nonfarm Emp.	1,998	1,997	1,991	1,991	1,994	1,993	1,992	1,990	1,986	1,982	1,982	1,980
% Change vs Prior Year	1.8%	1.5%	1.0%	0.8%	0.6%	0.5%	0.2%	-0.1%	-0.4%	-0.8%	-0.9%	-1.1%
Unemployment Rate	5.9%	6.7%	6.6%	6.5%	6.3%	6.2%	6.1%	6.0%	6.0%	5.9%	5.9%	5.8%
% Change vs Prior Year	0.4%	1.3%	1.1%	0.7%	0.4%	0.0%	-0.4%	-0.7%	-0.9%	-1.0%	-1.1%	-1.1%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	2,168	2,168	2,148	2,133
% Change vs Prior Year	2.6%	1.4%	-1.0%	-2.6%
Total Employment	2,029	2,031	2,019	2,008
% Change vs Prior Year	1.6%	1.0%	-0.3%	-1.4%
Total Nonfarm Emp.	1,996	1,993	1,989	1,981
% Change vs Prior Year	1.4%	0.6%	-0.1%	-0.9%
Unemployment Rate	6.4%	6.3%	6.0%	5.9%
% Change vs Prior Year	0.9%	0.4%	-0.6%	-1.1%

Source: Louisiana Department of Labor, Labor Market Statistics

Total Employment (000s)



## REGIONAL

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### Northshore Employment

Total employment in the Northshore Region was 0.7 percent lower in 4Q2015 than in the previous quarter, and 0.6 percent lower (-1,420 jobs) than in the fourth quarter of 2014.

The total civilian work force in 4Q2015 declined by 1.5 percent from the previous quarter and 1.7

percent from 4Q2014.

The larger decline in the work force led to a drop in the unemployment rate for the fourth quarter of 2015 to 5.3 percent, down 0.6 percent from the previous quarter and 1.1 percent from the 6.4 percent of 4Q2014.

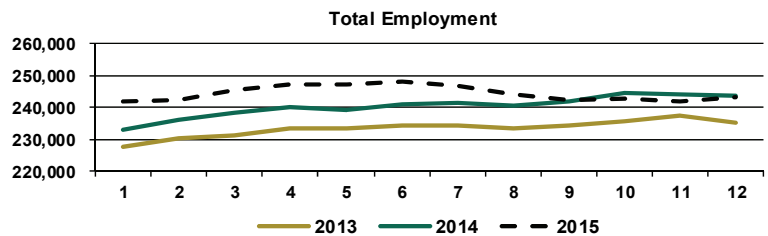
#### EMPLOYMENT (Not seasonally adjusted)

##### NORTHSHORE REGION

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	259,119	257,766	261,040	262,561	263,491	265,702	263,073	259,538	257,207	258,050	255,553	254,735
% Change vs Prior Year	4.8%	3.7%	3.6%	4.0%	3.8%	3.0%	1.5%	0.4%	-0.7%	-1.3%	-1.9%	-1.9%
Total Employment	241,705	242,520	245,264	247,128	247,207	248,151	246,874	244,285	242,333	242,748	242,077	243,365
% Change vs Prior Year	3.7%	2.8%	2.9%	3.0%	3.3%	3.0%	2.3%	1.6%	0.1%	-0.7%	-0.8%	-0.2%
Unemployment Rate	6.7%	5.9%	6.0%	5.9%	5.9%	6.2%	6.2%	5.9%	5.8%	5.9%	5.4%	4.6%
% Change vs Prior Year	1.0%	0.9%	0.6%	0.9%	0.5%	0.0%	-0.7%	-1.1%	-0.8%	-0.5%	-1.1%	-1.7%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	259,308	263,918	259,939	256,113
% Change vs Prior Year	4.0%	3.6%	0.4%	-1.7%
Total Employment	243,163	247,495	244,497	242,730
% Change vs Prior Year	3.1%	3.1%	1.3%	-0.6%
Unemployment Rate	6.2%	6.2%	5.9%	5.3%
% Change vs Prior Year	0.8%	0.5%	-0.9%	-1.1%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



### Northshore Estimated Retail Sales

Taxable retail sales for the region in 4Q2015 increased by 4.7 percent from the previous quarter and was 1.9 percent higher than 4Q2014.

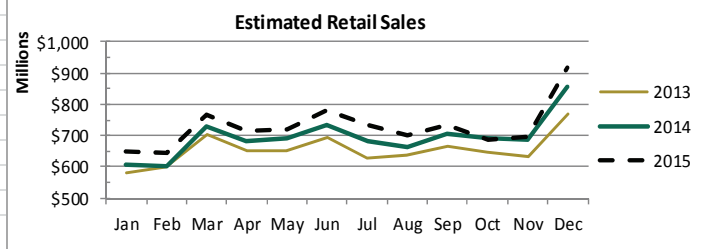
Sales tax data were not available for St. Helena Parish, but the other Northshore parishes all had year-over-year gains compared to 4Q2014.

#### ESTIMATED RETAIL SALES

##### NORTHSHORE REGION (w/o St. Helena)

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Estimated Retail Sales (mil.)	\$648.73	\$646.24	\$765.71	\$712.74	\$718.96	\$780.63	\$735.77	\$701.90	\$735.64	\$684.60	\$696.26	\$915.11
% Change vs Prior Month	-24.0%	-0.4%	18.5%	-6.9%	0.9%	8.6%	-5.7%	-4.6%	4.8%	-6.9%	1.7%	31.4%
% Change vs. Prior Year	6.7%	7.0%	5.0%	4.3%	4.3%	6.1%	8.1%	6.1%	4.1%	-1.2%	1.6%	7.2%
	1QT-15	2QT-15	3QT-15	4QT-15								
Quarterly Avg. Sales (mil.)	\$686.89	\$737.44	\$724.44	\$765.32								
% Change vs. Prior Quarter	-7.7%	7.4%	-1.8%	5.6%								
% Change vs Prior Year	6.2%	4.9%	6.1%	2.9%								

Sources: Livingston Parish School Board - Sales and Use Tax Division  
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 building permits for residential units in the Northshore region (excluding St. Helena Parish—for which data were not available) issued during 4Q2015 rose by 0.3 percent from the prior quarter and was 7.2 percent higher than in the fourth quarter of 2014.

Livingston and St. Tammany parishes reported year-over-year increases of 7.1 percent and 13.4 percent, respectively, while Tangipahoa and Washington parishes reported declines of -0.7 percent and -13.6 percent, respectively.

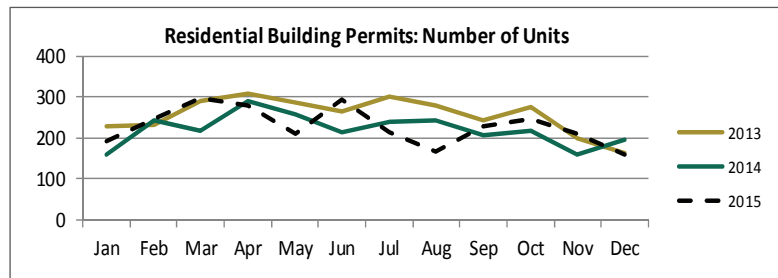
Note that permit counts for several parishes and municipalities are based on data reported to or estimated by the U.S. Census Bureau.

### RESIDENTIAL BUILDING PERMITS

#### NORTHSHORE REGION (excl. St. Helena Parish)

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Total Permits	189	245	294	260	212	293	215	167	228	244	209	159
% Change vs Prior Year	18.9%	1.7%	34.2%	-10.7%	-15.5%	36.3%	-9.3%	-26.8%	10.1%	14.0%	31.4%	-18.5%
Total Units	193	245	296	279	212	293	214	167	230	245	209	159
% Change vs Prior Year	21.4%	0.8%	35.2%	-4.1%	-17.8%	36.3%	-10.5%	-31.3%	11.1%	13.4%	29.8%	-18.5%

	1Q-15	2Q-15	3Q-15	4Q-15
Total Permits	728	765	610	612
% Change vs Prior Year	17.6%	1.1%	-9.2%	7.7%
Total Units	734	784	611	613
% Change vs Prior Year	18.2%	2.6%	-11.3%	7.2%



Sources: Livingston Parish -- Livingston Parish Permit Office,

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

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

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

## Northshore Residential Home Sales

There were 1,660 homes sold during 4Q2015 at an average price of \$200,115. The number sold

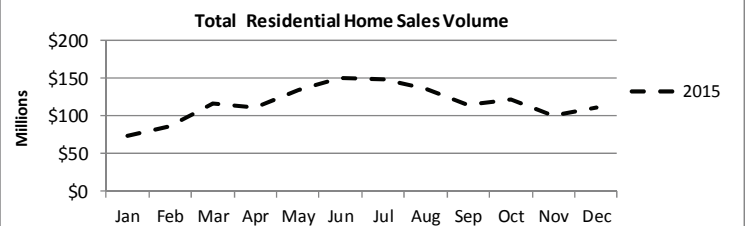
and average price were down 15.8 and 1.7 percent, respectively, from the previous quarter.

### RESIDENTIAL HOME SALES

#### NORTHSHORE REGION

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Number of Homes Sold	392	444	588	576	617	736	708	697	566	605	489	566
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Sales Volume (mil.)	\$73.9	\$86.2	\$117.3	\$112.1	\$134.8	\$150.3	\$149.3	\$137.0	\$115.0	\$121.2	\$100.1	\$110.9
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Average Selling Price	\$188,405	\$194,076	\$199,460	\$194,573	\$218,452	\$204,209	\$210,940	\$196,556	\$203,095	\$200,273	\$204,687	\$195,995
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	1Q-15	2Q-15	3Q-15	4Q-15
Number of Homes Sold	1,424	1,929	1,971	1,660
% Change vs Prior Year	n/a	n/a	n/a	n/a
Total Sales Volume (mil.)	\$277.3	\$397.2	\$401.3	\$332.2
% Change vs Prior Year	n/a	n/a	n/a	n/a
Average Selling Price	\$194,738	\$205,888	\$203,601	\$200,115
% Change vs Prior Year	n/a	n/a	n/a	n/a



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

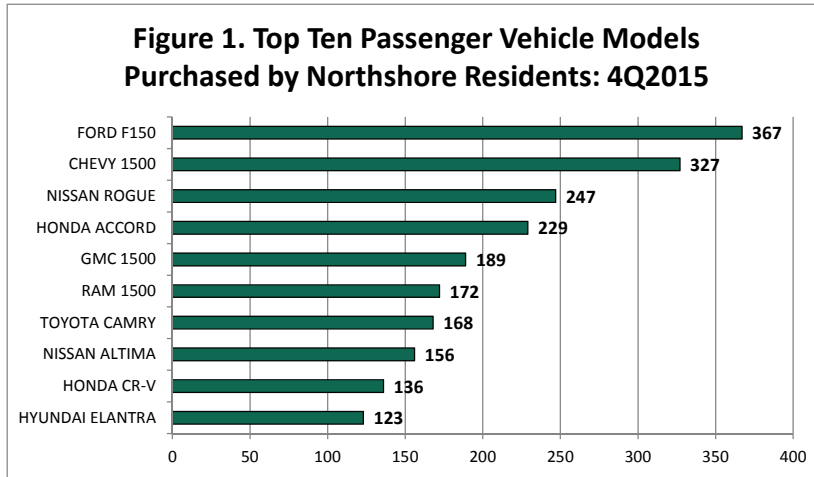
and the Greater Baton Rouge Association of REALTORS®.

## Most popular models of new vehicles purchased by Northshore residents: 4Q2015

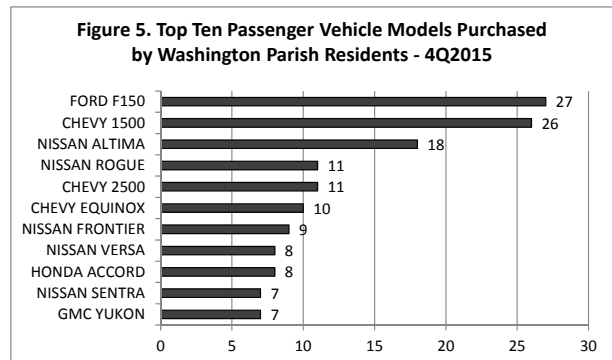
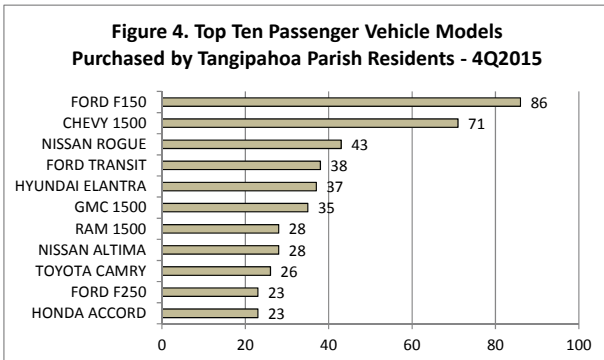
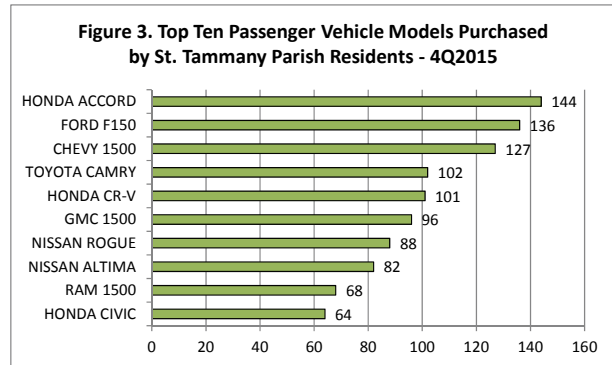
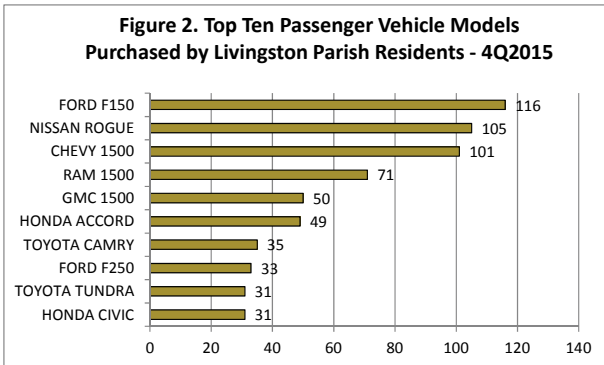
Herb Holloway  
Research Economist

Northshore residents purchased 6,457 new vehicles in the fourth quarter of 2015. Three of the top five most popular models (and four of the top 10) were pickup trucks (Figure 1), with the most popular model overall being the Ford F150 with 367 purchased in 4Q2015. (Note that if sales of the Chevy 1500 and GMC 1500 — very similar GM models — were combined they would total 516.)

The top ten models shown in Figure 1 account for almost one-third (32.7 percent) of total purchases in 4Q2015, with the top five alone accounting for 21.0 percent.



The top 10 (or 11) models purchased by residents of Livingston, St. Tammany, Tangipahoa, and Washington parishes in 4Q2015 are illustrated in Figures 2-5. (St. Helena parish purchases are not shown due to the very small numbers. The leading St. Helena model in 4Q2015 was the Honda Accord with five purchased. All other models had totals of two or less.)



## LOCAL

### Livingston Parish

Livingston Parish 4Q2015 employment declined by 0.5 percent from the prior quarter, but was still 0.5 percent higher than for the fourth quarter of 2014.

The value of taxable sales rose 8.6 percent compared to the fourth quarter of 2014. The 2015 annual total was up 8.9 percent compared to 2014.

The number of permitted residential units rose 0.6 percent from the previous quarter and 7.1 percent compared to the fourth quarter of 2014.

There were 445 homes sold in Livingston Parish in 4Q2015, up 26.4 percent from 4Q2014. The average selling price in 4Q2015 was \$168,897.

Livingston Parish residents purchased 1,609 new cars and light trucks in 4Q2015, including 185 from dealers within Livingston Parish. Parish dealers also sold 117 new vehicles to residents of other parishes within Louisiana.

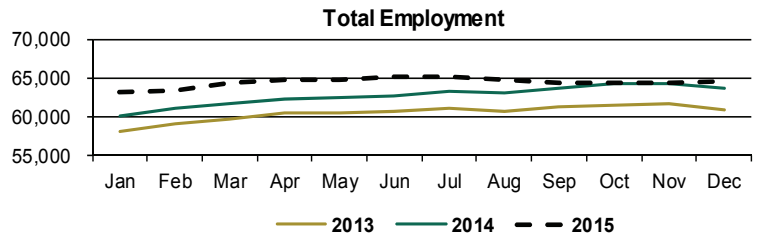
#### EMPLOYMENT

##### LIVINGSTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	67,090	66,941	67,910	68,195	68,470	69,133	68,804	68,180	67,819	67,864	67,624	67,192
% Change vs Prior Year	5.7%	4.7%	4.7%	4.7%	3.7%	3.4%	1.9%	1.1%	0.0%	-0.8%	-1.1%	-0.2%
Total Employment	63,131	63,503	64,337	64,720	64,826	65,227	65,139	64,706	64,464	64,383	64,493	64,536
% Change vs Prior Year	4.9%	4.0%	4.2%	3.9%	3.6%	3.9%	2.9%	2.5%	1.1%	0.0%	0.2%	1.4%
Unemployment Rate	5.9%	5.1%	5.3%	5.1%	5.3%	5.6%	5.3%	5.1%	4.9%	5.1%	4.6%	4.0%
% Change vs Prior Year	0.7%	0.7%	0.4%	0.7%	0.1%	-0.4%	-0.9%	-1.3%	-1.0%	-0.8%	-1.2%	-1.6%

	1Q-15	2Q-15	3Q-15	4Q-15
Labor Force	67,314	68,599	68,268	67,560
% Change vs Prior Year	5.0%	3.9%	1.0%	-0.7%
Total Employment	63,657	64,924	64,770	64,471
% Change vs Prior Year	4.3%	3.8%	2.2%	0.5%
Unemployment Rate	5.4%	5.4%	5.1%	4.6%
% Change vs Prior Year	0.6%	0.1%	-1.1%	-1.2%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



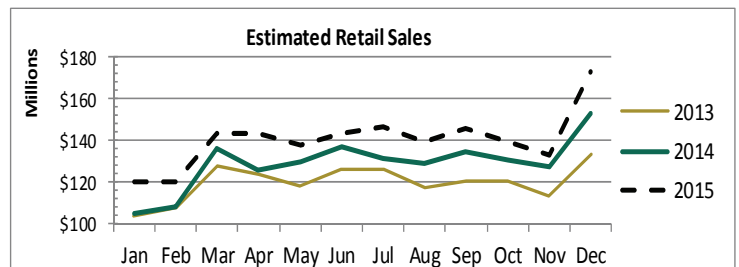
#### ESTIMATED RETAIL SALES

##### LIVINGSTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Estimated Retail Sales (mil.)	\$120.08	\$120.33	\$143.12	\$143.12	\$137.49	\$143.17	\$146.95	\$139.59	\$145.73	\$139.57	\$132.92	\$173.22
% Change vs Prior Month	-21.4%	0.2%	18.9%	0.0%	-3.9%	4.1%	2.6%	-5.0%	4.4%	-4.2%	-4.8%	30.3%
% Change vs. Prior Year	14.1%	10.9%	5.3%	13.5%	5.6%	4.7%	12.0%	8.6%	8.1%	7.0%	4.6%	13.3%

	1Q-15	2Q-15	3Q-15	4Q-15
Quarterly Avg. Sales (mil.)	\$127.85	\$141.26	\$144.09	\$148.57
% Change vs. Prior Quarter	-6.5%	10.5%	2.0%	3.1%
% Change vs Prior Year	9.7%	7.9%	9.5%	8.6%

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



## Livingston Parish—continued

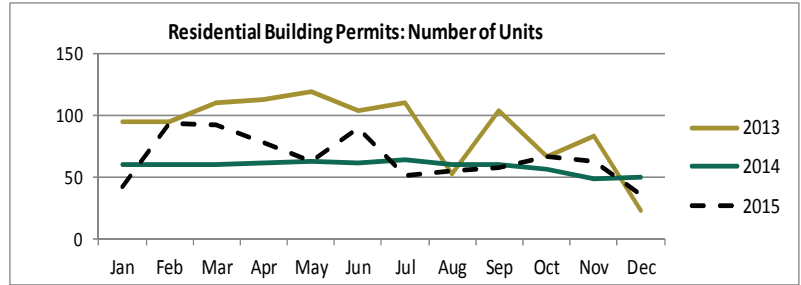
### RESIDENTIAL BUILDING PERMITS

#### LIVINGSTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Total Permits	42	93	92	78	63	90	52	55	59	66	63	36
% Change vs Prior Year	-30.0%	55.0%	53.3%	27.9%	0.0%	47.5%	-18.8%	-8.3%	-1.7%	17.9%	31.3%	-28.0%
Total Units	42	93	92	78	63	90	51	55	58	66	63	36
% Change vs Prior Year	-30.0%	55.0%	53.3%	27.9%	0.0%	47.5%	-20.3%	-8.3%	-3.3%	17.9%	31.3%	-28.0%

	1Q-15	2Q-15	3Q-15	4Q-15
Total Permits	227	231	166	165
% Change vs Prior Year	26.1%	24.9%	-9.8%	7.1%
Total Units	227	231	164	165
% Change vs Prior Year	26.1%	24.9%	-10.9%	7.1%

Sources: Town of Albany, City of Denham Springs, Town of Livingston, Livingston Parish Permit Office, <http://censtats.census.gov>  
(Note: City of Walker permits estimated for 3Q2014)

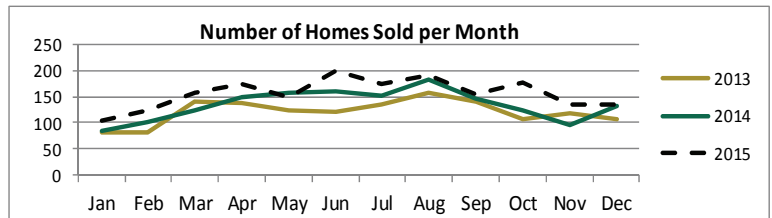


### RESIDENTIAL HOME SALES

#### LIVINGSTON PARISH

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Number of Homes Sold	103	124	158	174	150	201	175	190	155	176	134	135
% Change vs Prior Year	21.2%	21.6%	28.5%	16.0%	-4.5%	24.8%	14.4%	3.8%	6.9%	40.8%	39.6%	3.1%
Total Sales Volume (mil.)	\$16.5	\$22.3	\$27.8	\$29.7	\$27.8	\$34.4	\$30.6	\$31.7	\$27.8	\$30.5	\$22.3	\$22.4
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Median Selling Price	\$157,150	\$170,900	\$159,450	\$165,250	\$168,550	\$162,500	\$164,400	\$159,700	\$166,000	\$160,950	\$162,000	\$164,000
% Change vs Prior Year	10.1%	11.5%	2.8%	9.8%	5.4%	-1.1%	1.7%	-0.8%	4.1%	3.9%	3.6%	-0.3%

	1Q-15	2Q-15	3Q-15	4Q-15
Number of Homes Sold	385	525	520	445
% Change vs Prior Year	24.2%	12.2%	8.1%	26.4%
Total Sales Volume (mil.)	n/a	n/a	\$90.1	\$75.2
% Change vs Prior Year	n/a	38.0%	n/a	n/a
Average Selling Price	n/a	n/a	\$173,246	\$168,897
% Change vs Prior Year	n/a	1.2%	n/a	n/a



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

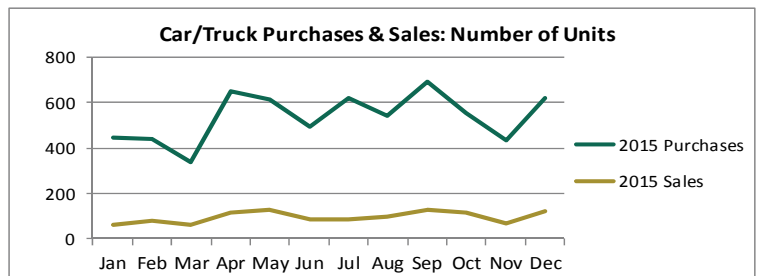
### New Light Vehicle Purchases & Sales

#### LIVINGSTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
New Car/Truck Purchases	444	437	339	649	612	496	621	544	692	556	431	622
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchases within Parish	39	54	39	72	79	42	48	60	76	70	39	76
New Car/Truck Sales*	61	79	62	117	130	84	86	95	128	116	66	120
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	1Q-15	2Q-15	3Q-15	4Q-15
New Car/Truck Purchases	1,220	1,757	1,857	1,609
% Change vs Prior Year	n/a	n/a	n/a	n/a
Purchases within Parish	132	193	184	185
New Car/Truck Sales*	202	331	309	302
% Change vs Prior Year	n/a	n/a	n/a	n/a

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)  
\* = Includes only new vehicle sales within Louisiana



# Economic Reporter

## St. Helena Parish

Employment among St. Helena Parish residents in the fourth quarter of 2015 fell 0.8 percent (-33 jobs) compared to the same quarter of the previous year. The labor force declined by 3.6 percent, leading to a drop in the unemployment rate from 9.9 percent in 4Q2014 to 7.3 percent in 4Q2015.

The value of taxable sales rose 0.2 percent compared to the third quarter of 2014, in contrast to

the 6.0 percent average increase for the region.

There were three homes sold in St. Helena Parish in 4Q2015, with an average price of \$97,500 and a median of \$87,000.

Residents of St. Helena Parish purchased 38 new cars and light trucks in the fourth quarter of 2015.

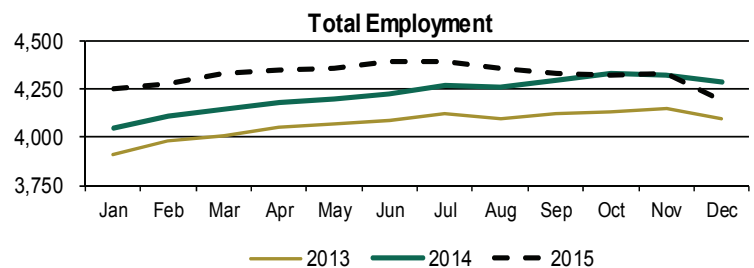
### EMPLOYMENT

#### ST. HELENA PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	4,746	4,712	4,775	4,780	4,795	4,881	4,833	4,759	4,727	4,684	4,678	4,486
% Change vs Prior Year	6.0%	4.7%	-4.8%	-4.5%	-5.8%	-7.7%	-8.8%	-9.1%	-9.9%	-9.9%	-9.5%	-12.4%
Total Employment	4,248	4,274	4,326	4,345	4,356	4,394	4,394	4,359	4,333	4,318	4,330	4,185
% Change vs Prior Year	5.0%	4.0%	4.4%	3.9%	3.7%	4.1%	2.9%	2.4%	0.8%	-0.2%	0.1%	-2.3%
Unemployment Rate	10.5%	9.3%	9.4%	9.1%	9.2%	10.0%	9.1%	8.4%	8.3%	7.8%	7.4%	6.7%
% Change vs Prior Year	0.9%	0.6%	0.6%	1.0%	0.0%	-1.3%	-2.3%	-2.8%	-2.3%	-1.9%	-2.2%	-3.7%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	4,744	4,819	4,773	4,616
% Change vs Prior Year	5.3%	3.8%	-0.7%	-3.6%
Total Employment	4,283	4,365	4,362	4,278
% Change vs Prior Year	4.4%	3.9%	2.0%	-0.8%
Unemployment Rate	9.7%	9.4%	8.6%	7.3%
% Change vs Prior Year	0.7%	-0.1%	-2.5%	-2.6%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Retail sales data not available for St. Helena Parish.



## St. Helena Parish—continued

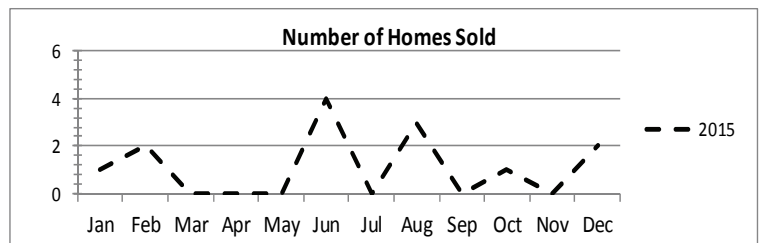
Building permit data not available for St. Helena Parish.

### RESIDENTIAL HOME SALES

#### ST HELENA PARISH

	<u>Jan-15</u>	<u>Feb-15</u>	<u>Mar-15</u>	<u>Apr-15</u>	<u>May-15</u>	<u>Jun-15</u>	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>
Number of Homes Sold	1	2	-	-	-	4	-	3	-	1	-	2
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Sales Volume (mil.)	\$0.2	\$0.5	\$0.0	\$0.0	\$0.0	\$0.5	\$0.0	\$0.4	\$0.0	\$0.1	\$0.0	\$0.2
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Median Selling Price	\$150,000	\$274,500	n/a	n/a	n/a	\$138,500	n/a	n/a	\$0	n/a	n/a	\$0
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	<u>1QT-15</u>	<u>2QT-15</u>	<u>3QT-15</u>	<u>4QT-15</u>
Number of Homes Sold	3	4	3	3
% Change vs Prior Year	n/a	-31.8%	n/a	n/a
Total Sales Volume (mil.)	n/a	n/a	\$0.4	\$0.3
% Change vs Prior Year	n/a	-31.8%	n/a	n/a
Average Selling Price	n/a	n/a	\$140,026	\$97,500
% Change vs Prior Year	n/a	-48.8%	n/a	n/a



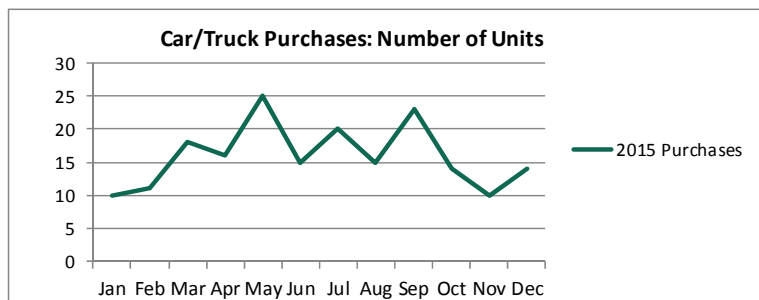
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (1/2015 forward)

### New Light Vehicle Purchases & Sales

#### ST. HELENA PARISH

	<u>Jan 15</u>	<u>Feb 15</u>	<u>Mar 15</u>	<u>Apr 15</u>	<u>May 15</u>	<u>Jun 15</u>	<u>Jul 15</u>	<u>Aug 15</u>	<u>Sep 15</u>	<u>Oct 15</u>	<u>Nov 15</u>	<u>Dec 15</u>
New Car/Truck Purchases	10	11	18	16	25	15	20	15	23	14	10	14
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchases within Parish	0	0	0	0	0	0	0	0	0	0	0	0
New Car/Truck Sales*	0	0	0	0	0	0	0	0	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	<u>1QT-15</u>	<u>2QT-15</u>	<u>3QT-15</u>	<u>4QT-15</u>
New Car/Truck Purchases	39	56	58	38
% Change vs Prior Year	n/a	n/a	n/a	n/a
Purchases within Parish	0	0	0	0
New Car/Truck Sales*	0	0	0	0
% Change vs Prior Year	n/a	n/a	n/a	n/a



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

\* = Includes only new vehicle sales within Louisiana

## St. Tammany Parish

The number of employed St. Tammany Parish residents in 4Q2015 was down 0.3 percent from the previous quarter and 1.2 percent from 4Q2014. This was the first year-over-year decline since 4Q2011.

The labor force declined by 2.4 percent compared to 4Q2014, leading to a decline in the unemployment rate from 6.0 percent in 4Q2014 to 4.9 percent in 4Q2015.

The value of taxable retail sales in 4Q2015 rose 1.0 percent compared to the fourth quarter of

2014. The 2015 annual total was 3.7 percent higher than in 2014.

Building permits for residential units in 4Q2015 fell 1.7 percent from the previous quarter, but increased 13.4 percent compared to the fourth quarter of 2014.

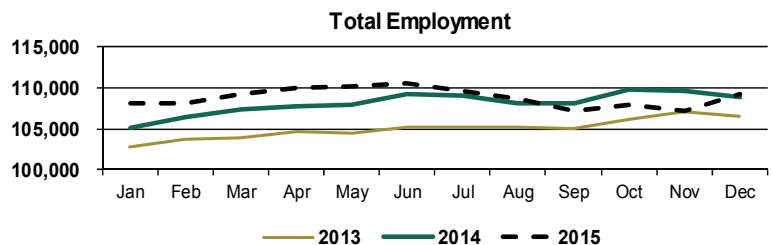
The number of homes sold in St. Tammany Parish and the average selling price were up 13.4 percent and down 2.3 percent, respectively, compared to 4Q2014, leading to a 10.8 percent increase in total residential sales volume.

### EMPLOYMENT

#### ST. TAMMANY PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	115,237	114,387	115,795	116,412	116,864	117,649	116,154	114,791	113,238	114,208	112,817	113,902
% Change vs Prior Year	4.1%	2.7%	2.6%	3.2%	2.4%	1.1%	-0.4%	-0.9%	-1.8%	-2.4%	-3.3%	-1.3%
Total Employment	108,142	108,148	109,330	110,084	110,214	110,569	109,609	108,617	107,152	107,891	107,159	109,230
% Change vs Prior Year	2.9%	1.7%	1.9%	2.1%	2.0%	1.3%	0.5%	0.4%	-0.9%	-1.7%	-2.2%	0.3%
Unemployment Rate	6.2%	5.5%	5.6%	5.4%	5.7%	6.0%	5.6%	5.4%	5.4%	5.5%	5.0%	4.1%
% Change vs Prior Year	1.1%	0.9%	0.7%	1.0%	0.3%	-0.1%	-0.8%	-1.3%	-0.9%	-0.6%	-1.1%	-1.6%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	115,140	116,975	114,728	113,642
% Change vs Prior Year	3.1%	2.2%	-1.0%	-2.4%
Total Employment	108,540	110,289	108,459	108,093
% Change vs Prior Year	2.1%	1.8%	0.0%	-1.2%
Unemployment Rate	5.7%	5.7%	5.5%	4.9%
% Change vs Prior Year	0.9%	0.4%	-1.0%	-1.1%



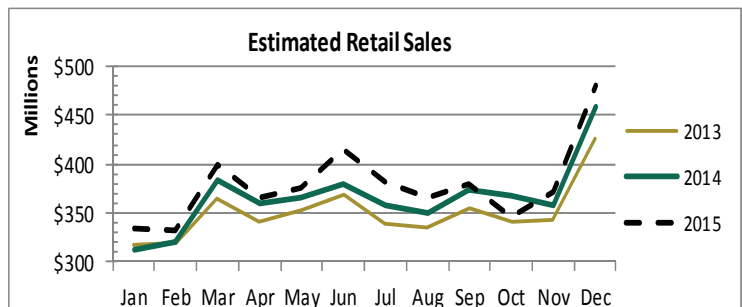
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### ESTIMATED RETAIL SALES

#### ST. TAMMANY PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Estimated Retail Sales (mil.)	\$334.55	\$331.54	\$399.22	\$366.73	\$376.60	\$414.81	\$381.75	\$365.29	\$380.38	\$345.58	\$370.85	\$480.49
% Change vs Prior Month	-27.1%	-0.9%	20.4%	-8.1%	2.7%	10.1%	-8.0%	-4.3%	4.1%	-9.1%	7.3%	29.6%
% Change vs. Prior Year	6.9%	3.5%	4.3%	2.1%	2.9%	9.3%	6.8%	4.3%	2.0%	-6.0%	3.6%	4.7%

	1QT-15	2QT-15	3QT-15	4QT-15
Quarterly Avg. Sales (mil.)	\$355.10	\$386.05	\$375.81	\$398.98
% Change vs. Prior Quarter	-10.1%	8.7%	-2.7%	6.2%
% Change vs Prior Year	4.9%	4.8%	4.3%	1.0%



Source: St. Tammany Sales and Use Tax Department

## St. Tammany Parish—continued

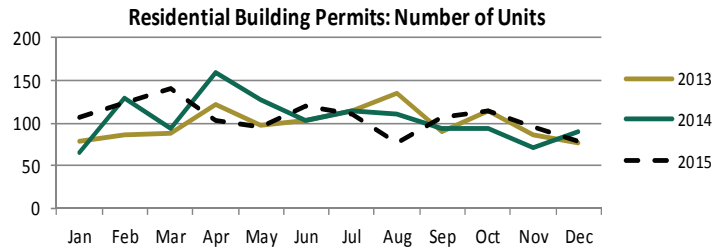
### RESIDENTIAL BUILDING PERMITS

#### ST. TAMMANY PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Total Permits	106	124	140	103	96	120	110	77	106	113	96	78
% Change vs Prior Year	60.6%	-3.9%	48.9%	-35.6%	-25.0%	16.5%	-3.5%	-29.4%	12.8%	21.5%	35.2%	-13.3%
Total Units	106	124	140	103	96	120	110	77	106	114	96	78
% Change vs Prior Year	60.6%	-3.9%	48.9%	-35.6%	-25.0%	16.5%	-3.5%	-30.0%	12.8%	22.6%	35.2%	-13.3%

	1QT-15	2QT-15	3QT-15	4QT-15
Total Permits	370	319	293	287
% Change vs Prior Year	28.0%	-18.4%	-7.6%	13.0%
Total Units	370	319	293	288
% Change vs Prior Year	28.0%	-18.4%	-7.9%	13.4%

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)



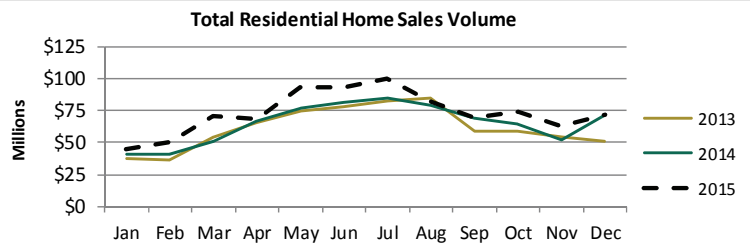
### RESIDENTIAL HOME SALES

#### ST. TAMMANY PARISH

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Number of Homes Sold	211	229	304	308	374	391	403	362	300	323	260	323
% Change vs Prior Year	4.5%	24.5%	34.5%	-3.1%	16.9%	18.1%	13.5%	4.9%	-2.6%	9.9%	14.0%	16.6%
Total Sales Volume (mil.)	\$44.9	\$51.0	\$70.4	\$68.4	\$93.8	\$93.7	\$100.0	\$81.6	\$69.4	\$74.0	\$62.9	\$72.0
% Change vs Prior Year	10.8%	24.0%	39.0%	2.5%	22.6%	15.0%	18.5%	3.1%	0.6%	13.9%	19.5%	1.4%
Average Selling Price	\$212,954	\$222,648	\$231,592	\$222,100	\$250,698	\$239,532	\$248,017	\$225,438	\$231,224	\$229,226	\$241,774	\$222,997
% Change vs Prior Year	6.1%	-0.4%	3.3%	5.8%	4.9%	-2.6%	4.4%	-1.7%	3.2%	3.7%	4.8%	-13.0%

	1QT-15	2QT-15	3QT-15	4QT-15
Number of Homes Sold	744	1,073	1,065	906
% Change vs Prior Year	21.6%	10.7%	5.7%	13.4%
Total Sales Volume (mil.)	\$166.3	\$255.8	\$250.9	\$208.9
% Change vs Prior Year	25.7%	13.9%	8.0%	10.8%
Average Selling Price	\$223,554	\$238,420	\$235,612	\$230,606
% Change vs Prior Year	3.4%	2.8%	2.2%	-2.3%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2013 to 12/2015.



### New Light Vehicle Purchases & Sales

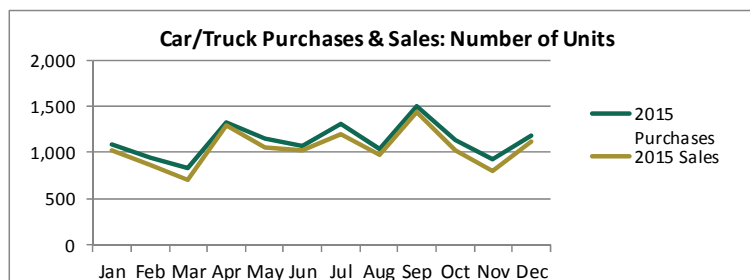
#### ST. TAMMANY PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
New Car/Truck Purchases	1,093	926	831	1,330	1,157	1,064	1,316	1,031	1,498	1,141	926	1,186
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchases within Parish	659	555	472	825	709	658	796	631	969	672	519	749
New Car/Truck Sales*	1,019	863	710	1,288	1,056	1,016	1,201	968	1,441	1,030	793	1,125
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	1QT-15	2QT-15	3QT-15	4QT-15
New Car/Truck Purchases	2,850	3,551	3,845	3,253
% Change vs Prior Year	n/a	n/a	n/a	n/a
Purchases within Parish	1,686	2,192	2,396	1,940
New Car/Truck Sales*	2,592	3,360	3,610	2,948
% Change vs Prior Year	n/a	n/a	n/a	n/a

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

\* = Includes only new vehicle sales within Louisiana



## Tangipahoa Parish

The number of employed Tangipahoa Parish residents in the fourth quarter of 2015 fell 0.3 percent compared to the fourth quarter of 2014. The labor force shrunk by 1.2 percent, causing the unemployment rate to fall to 6.4 percent from the 7.2 percent of 4Q2014.

The value of taxable sales increased 2.8 percent compared to 4Q2014, and the 2015 annual total was 4.9 percent above that of 2014.

Construction permits for residential units fell 1.4 percent from the previous quarter and 0.7 percent

compared to the fourth quarter of 2014.

The number of homes sold in Tangipahoa Parish and the average selling price were up 13.6 and 3.7 percent, respectively, compared to 4Q2014, leading to a 17.9 percent increase in total volume.

Tangipahoa Parish residents purchased 1,239 new cars and light trucks in the fourth quarter of 2015, including 632 from Tangipahoa Parish dealers. Local dealers also sold 599 light vehicles in other parishes of Louisiana.

### EMPLOYMENT

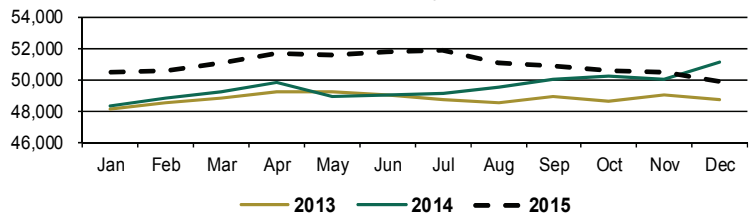
#### TANGIPAHOA PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	54,855	54,436	55,035	55,590	55,744	56,255	55,990	54,947	54,618	54,363	53,990	52,860
% Change vs Prior Year	5.6%	4.6%	4.4%	5.0%	7.0%	6.7%	5.5%	2.6%	1.5%	0.9%	0.1%	-4.5%
Total Employment	50,440	50,593	51,069	51,685	51,599	51,741	51,855	51,047	50,843	50,553	50,496	49,808
% Change vs Prior Year	4.5%	3.6%	3.7%	3.9%	5.6%	5.5%	5.7%	3.0%	1.7%	0.7%	1.0%	-2.6%
Unemployment Rate	8.0%	7.1%	7.2%	7.0%	7.4%	8.0%	7.4%	7.1%	6.9%	7.0%	6.5%	5.8%
% Change vs Prior Year	1.0%	0.9%	0.7%	1.0%	1.2%	1.0%	-0.1%	-0.4%	-0.2%	0.2%	-0.8%	-1.8%

	1Q15	2Q15	3Q15	4Q15
Labor Force	54,775	55,863	55,185	53,738
% Change vs Prior Year	4.9%	6.2%	3.2%	-1.2%
Total Employment	50,701	51,675	51,248	50,286
% Change vs Prior Year	3.9%	5.0%	3.4%	-0.3%
Unemployment Rate	7.4%	7.5%	7.1%	6.4%
% Change vs Prior Year	0.8%	1.1%	-0.2%	-0.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment



### ESTIMATED RETAIL SALES

#### TANGIPAHOA PARISH

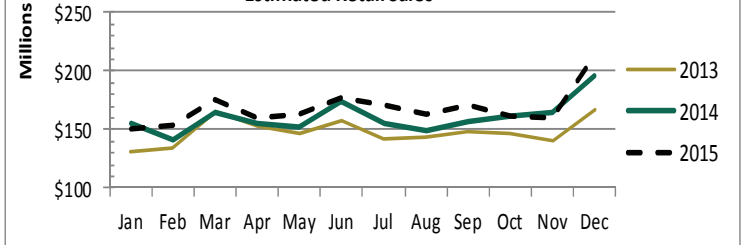
	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Estimated Retail Sales (mil.)	\$150.85	\$153.53	\$175.35	\$160.69	\$162.69	\$176.73	\$170.39	\$163.05	\$170.89	\$162.25	\$160.69	\$213.23
% Change vs Prior Month	-22.8%	1.8%	14.2%	-8.4%	1.2%	8.6%	-3.6%	-4.3%	4.8%	-5.1%	-1.0%	32.7%
% Change vs. Prior Year	-3.0%	8.9%	6.5%	3.2%	6.5%	1.6%	10.2%	9.3%	9.1%	0.6%	-2.6%	9.1%

	1Q15	2Q15	3Q15	4Q15
Quarterly Avg. Sales (mil.)	\$159.91	\$166.70	\$168.11	\$178.73
% Change vs. Prior Quarter	-8.0%	4.2%	0.8%	6.3%
% Change vs Prior Year	4.0%	3.7%	9.5%	2.8%

Source: Sales Tax Division of the Tangipahoa Parish School System

Estimated Retail Sales



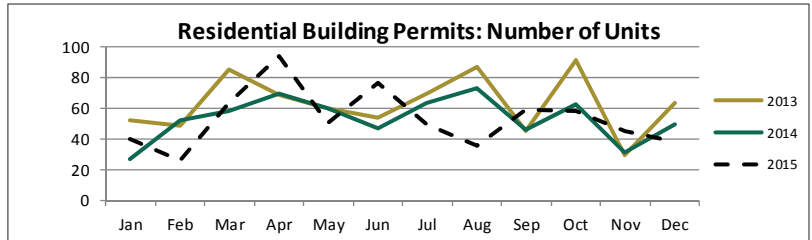
## Tangipahoa Parish—continued

### RESIDENTIAL BUILDING PERMITS

#### TANGIPAHOA PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Total Permits	36	26	61	75	50	76	49	35	56	58	45	38
% Change vs Prior Year	33.3%	-48.0%	5.2%	8.7%	-5.7%	61.7%	-19.7%	-39.7%	21.7%	-3.3%	55.2%	-22.4%
Total Units	40	26	63	94	50	76	49	35	59	58	45	38
% Change vs Prior Year	48.1%	-50.0%	8.6%	36.2%	-16.7%	61.7%	-22.2%	-52.1%	28.3%	-6.5%	45.2%	-22.4%

	1QT-15	2QT-15	3QT-15	4QT-15
Total Permits	123	201	140	141
% Change vs Prior Year	-8.9%	18.9%	-15.2%	2.2%
Total Units	129	220	143	141
% Change vs Prior Year	-5.8%	25.0%	-21.4%	-0.7%



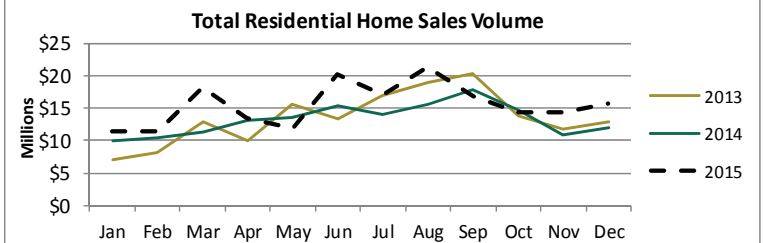
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office

### RESIDENTIAL HOME SALES

#### TANGIPAHOA PARISH

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
Number of Homes Sold	70	72	115	85	74	126	113	121	99	90	88	97
% Change vs Prior Year	9.4%	-4.0%	57.5%	-1.2%	-20.4%	23.5%	28.4%	18.6%	-13.2%	-5.3%	25.7%	26.0%
Total Sales Volume (mil.)	\$11.5	\$11.5	\$18.1	\$13.5	\$11.9	\$20.3	\$17.2	\$21.3	\$16.9	\$14.4	\$14.4	\$15.7
% Change vs Prior Year	15.6%	9.3%	58.9%	3.0%	-12.2%	31.5%	23.2%	36.0%	-4.9%	-2.4%	31.7%	30.2%
Average Selling Price	\$163,784	\$159,242	\$157,353	\$158,380	\$160,633	\$161,087	\$152,000	\$176,020	\$170,562	\$160,139	\$164,033	\$161,649
% Change vs Prior Year	5.7%	13.8%	0.9%	4.2%	10.4%	6.5%	-4.0%	14.6%	9.5%	3.1%	4.8%	3.3%

	1QT-15	2QT-15	3QT-15	4QT-15
Number of Homes Sold	257	285	333	275
% Change vs Prior Year	21.2%	1.4%	9.5%	13.6%
Total Sales Volume (mil.)	\$41.0	\$45.6	\$55.4	\$44.5
% Change vs Prior Year	29.0%	8.6%	16.9%	17.9%
Average Selling Price	\$159,634	\$160,161	\$166,246	\$161,918
% Change vs Prior Year	6.4%	7.1%	6.7%	3.7%



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

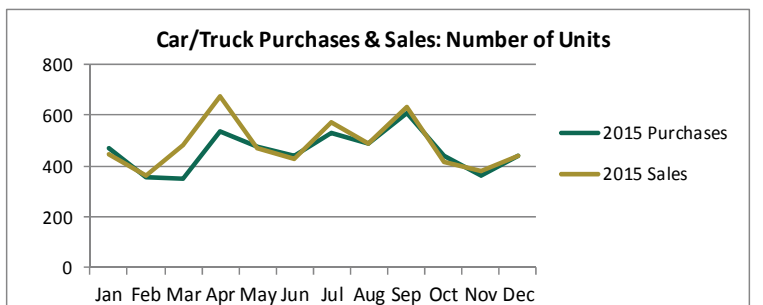
for the period 01/2013 to 12/2015.

### New Light Vehicle Purchases & Sales

#### TANGIPAHOA PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
New Car/Truck Purchases	468	356	342	538	474	441	532	488	610	440	360	439
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Purchases within Parish	250	181	185	289	246	222	299	257	336	220	205	207
New Car/Truck Sales*	444	361	483	676	469	426	573	487	630	416	378	437
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	1QT-15	2QT-15	3QT-15	4QT-15
New Car/Truck Purchases	1,166	1,453	1,630	1,239
% Change vs Prior Year	n/a	n/a	n/a	n/a
Purchases within Parish	616	757	892	632
New Car/Truck Sales*	1,288	1,571	1,690	1,231
% Change vs Prior Year	n/a	n/a	n/a	n/a



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

\* = Includes only new vehicle sales within Louisiana

## Washington Parish

Total employment in Washington Parish in the fourth quarter of 2015 fell 1.6 percent compared to the fourth quarter of 2014. The labor force decreased by 2.9 percent, leading to a decrease in the unemployment rate to 7.0 percent from 8.2 percent in 4Q2014.

The value of taxable retail sales in 4Q2015 rose 2.0 percent compared to the fourth quarter of 2014, and the total for all twelve months of 2015 was up 3.9 percent over 2014.

Permits for 19 residential units were issued in 4Q2015, down 13.6 percent from 22 in both 3Q2015 and 4Q2014.

Washington Parish home sales in 4Q2015 were down 11.4 percent from 3Q2014, but the average price was up 52.0 percent, resulting in a year-over-year increase in total sales volume of 34.6 percent.

Washington Parish residents purchased 324 new cars and light trucks in the fourth quarter of 2015.

### EMPLOYMENT

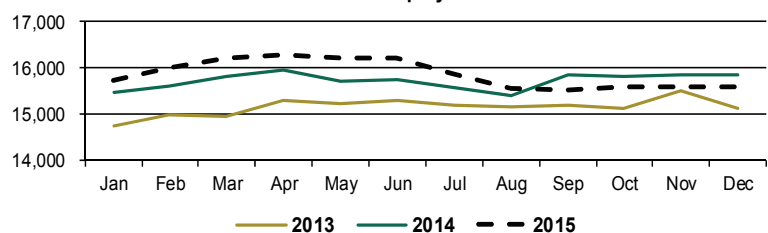
#### WASHINGTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Labor Force	17,191	17,290	17,525	17,584	17,618	17,784	17,292	16,861	16,805	16,931	16,792	16,596
% Change vs Prior Year	3.5%	3.6%	3.3%	3.5%	3.8%	2.7%	0.5%	-0.8%	-3.2%	-2.0%	-3.0%	-3.6%
Total Employment	15,744	16,002	16,202	16,294	16,212	16,220	15,877	15,556	15,541	15,603	15,599	15,606
% Change vs Prior Year	1.8%	2.5%	2.4%	2.1%	3.3%	3.0%	1.9%	0.9%	-2.1%	-1.5%	-1.7%	-1.6%
Unemployment Rate	8.4%	7.4%	7.5%	7.3%	8.0%	8.8%	8.2%	7.7%	7.5%	7.8%	7.1%	6.0%
% Change vs Prior Year	1.5%	1.0%	0.8%	1.3%	0.5%	-0.2%	-1.2%	-1.6%	-1.1%	-0.5%	-1.3%	-1.9%

	1QT-15	2QT-15	3QT-15	4QT-15
Labor Force	17,335	17,662	16,986	16,773
% Change vs Prior Year	3.4%	3.4%	-1.2%	-2.9%
Total Employment	15,983	16,242	15,658	15,603
% Change vs Prior Year	2.2%	2.8%	0.2%	-1.6%
Unemployment Rate	7.8%	8.0%	7.8%	7.0%
% Change vs Prior Year	1.1%	0.5%	-1.3%	-1.2%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment



### ESTIMATED RETAIL SALES

#### WASHINGTON PARISH

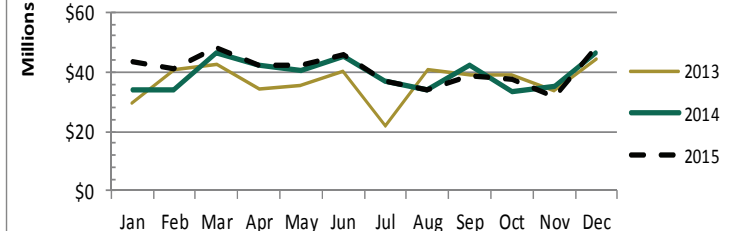
	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
Estimated Retail Sales (mil.)	\$43.25	\$40.83	\$48.01	\$42.20	\$42.18	\$45.92	\$36.68	\$33.98	\$38.64	\$37.19	\$31.79	\$48.16
% Change vs Prior Month	-6.3%	-5.6%	17.6%	-12.1%	-0.1%	8.9%	-20.1%	-7.4%	13.7%	-3.7%	-14.5%	51.5%
% Change vs. Prior Year	26.4%	19.8%	4.2%	-0.3%	4.9%	1.3%	-1.2%	0.7%	-8.9%	11.0%	-9.8%	4.4%

	1QT-15	2QT-15	3QT-15	4QT-15
Quarterly Avg. Sales (mil.)	\$44.03	\$43.43	\$36.43	\$39.05
% Change vs. Prior Quarter	15.0%	-1.4%	-16.1%	7.2%
% Change vs Prior Year	15.5%	1.9%	-3.5%	2.0%

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

Note: November and December 2014 sales tax collections combined in data submitted by WPSO, so retail sales for these two months were estimated by BRC.

Estimated Retail Sales



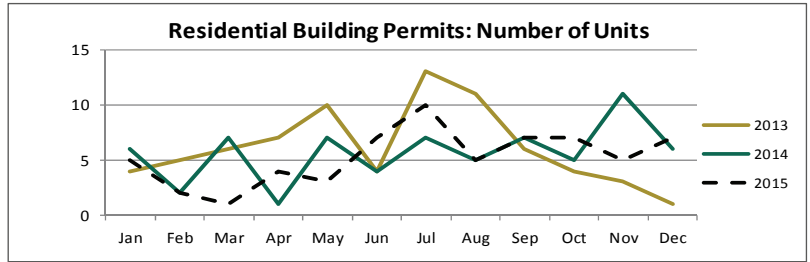
## Washington Parish—continued

### RESIDENTIAL BUILDING PERMITS

#### WASHINGTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
<b>Total Permits</b>	5	2	1	4	3	7	10	5	7	7	5	7
% Change vs Prior Year	-16.7%	0.0%	-85.7%	300.0%	-57.1%	75.0%	42.9%	0.0%	0.0%	40.0%	-54.5%	16.7%
<b>Total Units</b>	5	2	1	4	3	7	10	5	7	7	5	7
% Change vs Prior Year	-16.7%	0.0%	-85.7%	300.0%	-57.1%	75.0%	42.9%	0.0%	0.0%	40.0%	-54.5%	16.7%

	1QT-15	2QT-15	3QT-15	4QT-15
<b>Total Permits</b>	8	14	22	19
% Change vs Prior Year	-46.7%	16.7%	15.8%	-13.6%
<b>Total Units</b>	8	14	22	19
% Change vs Prior Year	-46.7%	16.7%	15.8%	-13.6%



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

### RESIDENTIAL HOME SALES

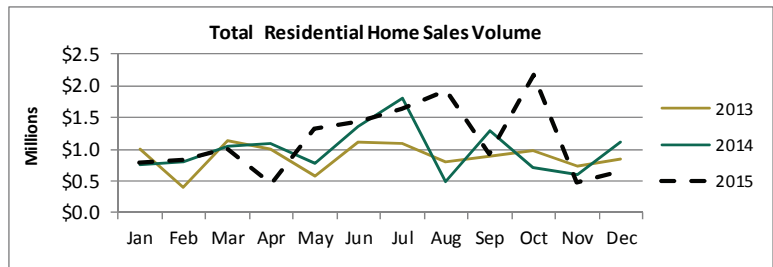
#### WASHINGTON PARISH

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15
<b>Number of Homes Sold</b>	7	17	11	9	19	14	17	21	12	15	7	9
% Change vs Prior Year	-41.7%	41.7%	-15.4%	-40.0%	46.2%	-22.2%	6.3%	110.0%	-14.3%	50.0%	-41.7%	-30.8%
<b>Total Sales Volume (mil.)</b>	\$0.8	\$0.8	\$1.0	\$0.5	\$1.3	\$1.4	\$1.6	\$1.9	\$0.9	\$2.2	\$0.5	\$0.7
% Change vs Prior Year	3.4%	1.7%	-1.6%	-58.0%	69.1%	6.7%	-8.4%	300.1%	-27.8%	200.5%	-23.0%	-41.2%
<b>Average Selling Price</b>	\$111,514	\$48,440	\$93,000	\$51,167	\$69,916	\$103,100	\$96,554	\$92,132	\$77,208	\$144,033	\$67,000	\$72,504
% Change vs Prior Year	77.2%	-28.2%	16.3%	-30.0%	15.7%	37.1%	-13.8%	90.5%	-15.8%	100.3%	32.0%	-15.1%

	1QT-15	2QT-15	3QT-15	4QT-15
<b>Number of Homes Sold</b>	35	42	50	31
% Change vs Prior Year	-5.4%	-8.7%	25.0%	-11.4%
<b>Total Sales Volume (mil.)</b>	\$2.6	\$3.2	\$4.5	\$3.3
% Change vs Prior Year	0.9%	-0.1%	26.5%	34.6%
<b>Average Selling Price</b>	\$75,059	\$76,960	\$90,054	\$105,872
% Change vs Prior Year	6.7%	9.5%	1.2%	52.0%

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

for the period 01/2013 to 12/2015.



### New Light Vehicle Purchases & Sales

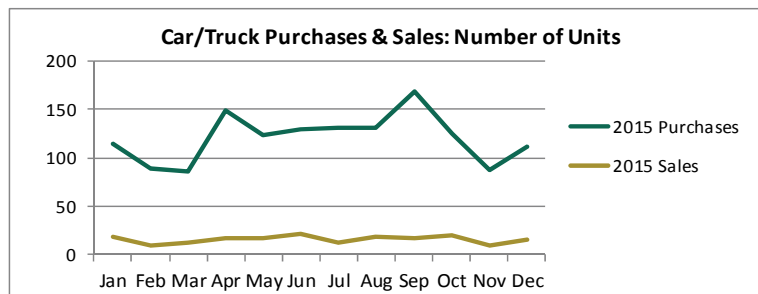
#### WASHINGTON PARISH

	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15
<b>New Car/Truck Purchases</b>	115	89	86	149	124	129	131	102	169	125	87	112
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Purchases within Parish</b>	14	8	9	15	14	16	11	11	15	19	9	10
<b>New Car/Truck Sales*</b>	18	10	13	17	17	21	12	19	17	20	10	15
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

	1QT-15	2QT-15	3QT-15	4QT-15
<b>New Car/Truck Purchases</b>	290	402	402	324
% Change vs Prior Year	n/a	n/a	n/a	n/a
<b>Purchases within Parish</b>	31	45	37	38
<b>New Car/Truck Sales*</b>	41	55	48	45
% Change vs Prior Year	n/a	n/a	n/a	n/a

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

\* = Includes only new vehicle sales within Louisiana



## SOUTHEASTERN

### Southeastern finance team named winner in national Community Bank Case Study competition

A team of finance students at Southeastern Louisiana University has won the national Community Bank Case Study competition conducted by the Washington, D.C.-based Conference of State Bank Supervisors, a nationwide organization of banking regulators from all states and U.S. territories. Southeastern's team competed against 22 other teams from 19 academic institutions.

The team of four Southeastern undergraduate students worked cooperatively with Hammond-based First Guaranty Bank in one of Southeastern's newest Real-World Ready courses, a campus-wide initiative to incorporate more hands-on, experiential learning into students' curriculum.

"Congratulations to the Southeastern students for their competition win," said Michael L. Stevens, CSBS senior executive vice president. "Each of the case studies tells us a valuable story about a real community bank and its impact on small businesses and their local community."

The competition encouraged students to explore community banking by partnering student teams with local banks to conduct original case studies, explained Danielle Lewis, associate professor of finance who served as faculty adviser for the team. The goal of the competition, she said, was to build a fundamental understanding of the community banking business, something few undergraduate students would gain through their regular course work.

The team included seniors Nicholas Byrd of Denham Springs, Tarez Arceneaux Cowsar of Springfield, Joseph Edwards of Monroe, and Andrea Villarreal of Monterey, Mexico. Each of the students will receive a \$1,000 scholarship and the opportunity to present their case study at the annual CSBS-Federal Reserve Community Bank Research and Policy Conference in the fall. Their paper will also be published in a special journal featuring the case studies. *(Article courtesy of Southeastern's Public Information Office.)*



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- Southeast Louisiana Business Center
- College of Business

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**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**

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City of Hammond  
Town of Livingston**

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