

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product grew at a 1.4 percent annual rate during the second quarter of 2016 and was 1.3 percent higher than in the second quarter of 2015.

Total civilian employment for the second quarter of 2016 rose 1.6 percent compared to the corresponding period of the previous year while the workforce grew by 1.0 percent. This led to a decline in the unemployment rate from 5.4 percent in 2Q2015 to 4.9 percent in 2Q2016.

A survey of professional forecasters released in August 2016 by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 1.5, 2.3, 2.3, and 2.2 percent in 2016, 2017, 2018, and 2019, respectively.

An alternative September forecast by Wells Fargo Bank indicates gains of 1.5, 2.2, and 2.1 percent in 2016, 2017, and 2018, respectively.

EMPLOYMENT (Seasonally Adjusted)												
<i>UNITED STATES (Numbers in Thousands)</i>												
	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	157,115	157,061	156,867	157,096	157,367	157,833	158,335	158,890	159,286	158,924	158,466	158,880
% Change vs Prior Year	0.7%	0.6%	0.5%	0.5%	0.6%	1.1%	0.8%	1.3%	1.5%	1.2%	0.7%	1.2%
Total Employment	148,866	149,043	148,942	149,197	149,444	149,929	150,544	151,074	151,320	151,004	151,030	151,097
% Change vs Prior Year	1.7%	1.8%	1.4%	1.2%	1.4%	1.7%	1.6%	1.9%	2.0%	1.7%	1.5%	1.6%
Total Nonfarm Emp.	142,001	142,151	142,300	142,595	142,875	143,146	143,314	143,547	143,733	143,877	143,901	144,172
% Change vs Prior Year	2.1%	2.1%	1.9%	2.0%	2.0%	2.0%	1.9%	1.9%	2.0%	1.9%	1.7%	1.7%
Unemployment Rate	5.3%	5.1%	5.1%	5.0%	5.0%	5.0%	4.9%	4.9%	5.0%	5.0%	4.7%	4.9%
% Change vs Prior Year	-0.9%	-1.1%	-0.9%	-0.7%	-0.8%	-0.6%	-0.8%	-0.6%	-0.5%	-0.4%	-0.8%	-0.4%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	157,014	157,432	158,837	158,757
% Change vs Prior Year	0.6%	0.7%	1.2%	1.0%
Total Employment	148,950	149,523	150,979	151,044
% Change vs Prior Year	1.6%	1.4%	1.9%	1.6%
Total Nonfarm Emp.	142,151	142,872	143,531	143,983
% Change vs Prior Year	2.0%	2.0%	1.9%	1.8%
Unemployment Rate	5.1%	5.0%	4.9%	4.9%
% Change vs Prior Year	-1.0%	-0.7%	-1.0%	-0.5%

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Business Research Center

Total state employment for the second quarter of 2016 increased 0.5 percent from the previous quarter but was down 0.1 percent from 2Q2015.

The statewide labor force for 2Q2016 increased by 0.8 percent from the previous quarter but fell 0.2 percent from 2Q2015.

The slight year-over-year declines in both employment and the labor force led to the unemployment rate being unchanged in 2Q2016 compared to 2Q2015 (6.3 percent).

Changes in state sales tax rates and exemptions by the 2016 Legislature led to increased sales tax collections in 2Q2016 of 49.5 percent from the prior quarter and 47.6 percent compared to 2Q2015. Although detailed analysis was not

possible, it is believed that essentially all of this increase was due to the legislation changes and not any increase in retail activity.

Seasonally-adjusted state personal income increased 1.2 percent from the first quarter of 2016 and 1.7 percent compared to 2Q2015. Year-over-year, net earnings increased 0.8 percent, dividends, interest, and rent 1.3 percent, and personal transfer receipts 4.8 percent.

Industries contributing the most year-over-year growth in earnings from 2Q2015 to 2Q2016 were *Health care and social assistance* (+\$738 million), *Construction* (+\$648 million), and *Non-durable goods manufacturing* (+\$455 million).

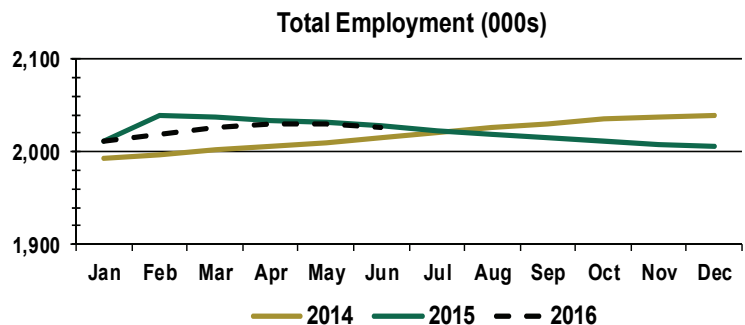
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	2,155	2,148	2,142	2,137	2,133	2,130	2,136	2,146	2,158	2,165	2,165	2,161
% Change vs Prior Year	-0.2%	-1.0%	-1.7%	-2.3%	-2.6%	-2.8%	0.0%	-1.8%	-1.0%	-0.5%	-0.1%	0.0%
Total Employment	2,023	2,019	2,015	2,011	2,008	2,005	2,011	2,019	2,026	2,029	2,030	2,027
% Change vs Prior Year	0.1%	-0.3%	-0.8%	-1.2%	-1.5%	-1.7%	0.0%	-1.0%	-0.5%	-0.3%	-0.1%	0.0%
Total Nonfarm Emp.	1,992	1,990	1,986	1,982	1,982	1,980	1,983	1,978	1,977	1,980	1,976	1,979
% Change vs Prior Year	0.2%	-0.1%	-0.4%	-0.8%	-0.9%	-1.1%	-0.8%	-1.0%	-0.7%	-0.5%	-0.9%	-0.7%
Unemployment Rate	6.1%	6.0%	6.0%	5.9%	5.9%	5.8%	5.9%	5.9%	6.1%	6.3%	6.3%	6.2%
% Change vs Prior Year	-0.4%	-0.7%	-0.9%	-1.0%	-1.1%	-1.1%	0.0%	-0.8%	-0.5%	-0.2%	-0.1%	0.0%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	2,148	2,133	2,147	2,164
% Change vs Prior Year	-1.0%	-2.6%	-1.0%	-0.2%
Total Employment	2,019	2,008	2,019	2,029
% Change vs Prior Year	-0.3%	-1.4%	-0.5%	-0.1%
Total Nonfarm Emp.	1,989	1,981	1,980	1,978
% Change vs Prior Year	-0.1%	-0.9%	-0.8%	-0.7%
Unemployment Rate	6.0%	5.9%	6.0%	6.3%
% Change vs Prior Year	-0.6%	-1.1%	-0.4%	-0.1%

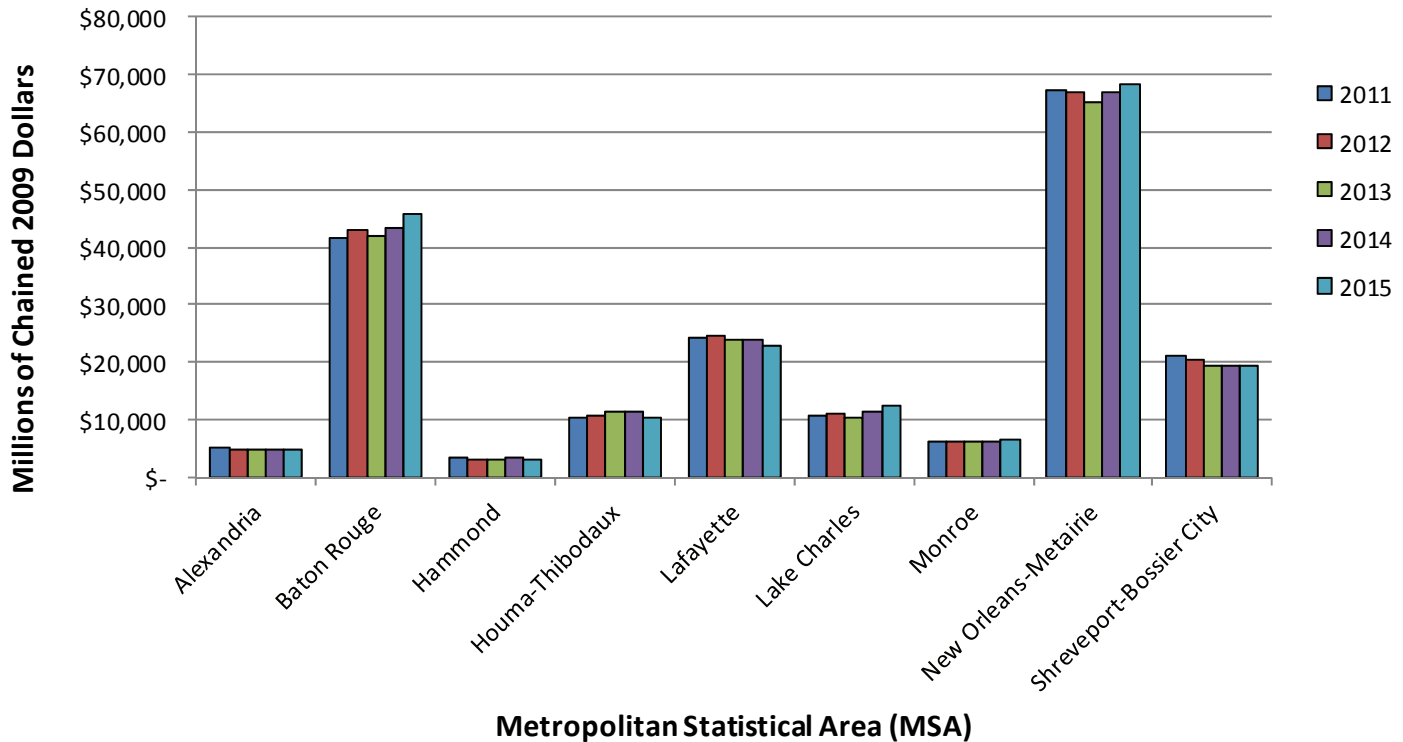
Source: Louisiana Department of Labor, Labor Market Statistics



Trends of GDP and Leading Industries in Nine Louisiana MSAs

Herb Holloway
Research Economist

Real GDP of Nine Louisiana MSAs: 2011-2015



Top Three Industries in Each MSA by Contribution to GDP: 2015

Industry	Alexandria	Baton Rouge	Hammond	Houma-Thibodaux	Lafayette	Lake Charles	Monroe	New Orleans - Metairie	Shreveport - Bossier
Agriculture & forestry									
Arts, entrtn., recr., accom., and food svcs.									
Construction						2			
Educ. Svcs., health care, and social assist.	2						2		
Fin., insur., real estate, rental, & leasing		2	2		2		1	2	1
Information									
Manufacturing	3	1		3	3	1		1	
Mining				2	1				3
Professional and business services								3	
Retail trade			3						
Transportation and warehousing				1					
Utilities									
Wholesale trade									
Government	1	3	1			3	3		2

REGIONAL

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Northshore Employment

Total employment in the Northshore Region in 2Q2016 was 1.3 percent higher than in 1Q2016 and 0.3 percent lower (-763 jobs) than in the second quarter of 2015.

The total civilian work force in 2Q2016 rose by 1.5 percent from the previous quarter but fell 0.8

percent from 2Q2015.

The growth in the work force from the prior quarter led to an increase in the unemployment rate for 2Q2016 to 5.7 percent, up 0.1 percent from the previous quarter but down 0.5 percent from the 6.2 percent of 2Q2015.

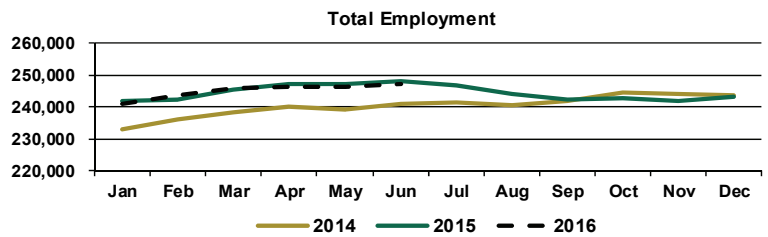
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	263,073	259,538	257,207	258,050	255,553	254,735	256,109	257,017	260,358	260,107	260,670	264,533
% Change vs Prior Year	1.5%	0.4%	-0.7%	-1.3%	-1.9%	-1.9%	-1.2%	-0.3%	-0.3%	-0.9%	-1.1%	-0.4%
Total Employment	246,874	244,285	242,333	242,748	242,077	243,365	241,096	243,526	245,869	246,538	246,239	247,420
% Change vs Prior Year	2.3%	1.6%	0.1%	-0.7%	-0.8%	-0.2%	-0.3%	0.4%	0.2%	-0.2%	-0.4%	-0.3%
Unemployment Rate	6.2%	5.9%	5.8%	5.9%	5.4%	4.6%	5.9%	5.2%	5.6%	5.2%	5.5%	6.5%
% Change vs Prior Year	-0.7%	-1.1%	-0.8%	-0.5%	-1.1%	-1.7%	-0.9%	-0.7%	-0.5%	-0.7%	-0.6%	-0.1%

	3Q15	4Q15	1Q16	2Q16
Labor Force	259,939	256,113	257,828	261,770
% Change vs Prior Year	0.4%	-1.7%	-0.6%	-0.8%
Total Employment	244,497	242,730	243,497	246,732
% Change vs Prior Year	1.3%	-0.6%	0.1%	-0.3%
Unemployment Rate	5.9%	5.3%	5.6%	5.7%
% Change vs Prior Year	-0.9%	-1.1%	-0.7%	-0.5%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales

Taxable retail sales for the region in 2Q2016 averaged \$760 million per month, an increase of 2.2 percent compared to 2Q2015.

Sales tax collections were up in all Northshore parishes except Washington, which was down 15.8 percent compared to 2Q2015.

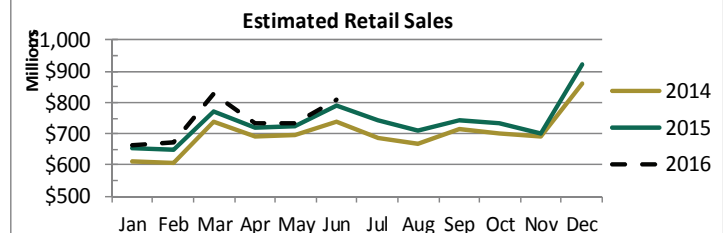
ESTIMATED RETAIL SALES

NORTHSHORE REGION

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$742.05	\$707.87	\$742.83	\$731.67	\$702.71	\$923.31	\$664.12	\$670.20	\$827.17	\$735.37	\$735.33	\$808.91
% Change vs Prior Month	-5.8%	-4.6%	4.9%	-1.5%	-4.0%	31.4%	-28.1%	0.9%	23.4%	-11.1%	0.0%	10.0%
% Change vs. Prior Year	8.1%	6.0%	4.0%	4.6%	1.7%	7.1%	1.5%	2.9%	7.1%	2.3%	1.5%	2.7%

	3Q15	4Q15	1Q16	2Q16
Quarterly Avg. Sales (mil.)	\$730.92	\$785.90	\$720.50	\$759.87
% Change vs. Prior Quarter	-1.7%	7.5%	-8.3%	5.5%
% Change vs Prior Year	6.0%	4.7%	4.0%	2.2%

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



Northshore Residential Building Permits

The number of building permits for residential units in the Northshore region issued during 2Q2016 (excluding St. Helena Parish—for which data were not available) rose by 10.7 percent from the prior quarter and was 4.2 percent higher than in the second quarter of 2015.

Year-over-year changes ranged from declines of 20.8 and 14.1 percent, respectively, in Livingston and Tangipahoa parishes, to increases of 32.6 and 57.1 percent, respectively, in St. Tammany and Washington parishes.

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

RESIDENTIAL BUILDING PERMITS												
NORTHSHORE REGION (excl. St. Helena Parish)												
	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Total Permits	215	167	228	244	209	159	253	233	252	220	280	317
% Change vs Prior Year	-9.3%	-26.8%	10.1%	14.0%	31.4%	-18.5%	33.9%	-4.9%	-14.3%	-15.4%	32.1%	8.2%
Total Units	214	167	230	245	209	159	253	233	252	220	280	317
% Change vs Prior Year	-10.5%	-31.3%	11.1%	13.4%	29.8%	-18.5%	31.1%	-4.9%	-14.9%	-21.1%	32.1%	8.2%

	3QT-15	4QT-15	1QT-16	2QT-16
Total Permits	610	612	738	817
% Change vs Prior Year	-9.2%	7.7%	1.4%	6.8%
Total Units	611	613	738	817
% Change vs Prior Year	-11.3%	7.2%	0.5%	4.2%

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 2,025 homes sold during 2Q2016 at an average price of \$209,342. The number sold

and average price were up 5.0 and 1.7 percent, respectively, compared to 2Q2015.

RESIDENTIAL HOME SALES												
NORTHSHORE REGION												
	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Number of Homes Sold	708	697	566	605	489	566	401	485	608	583	695	747
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	2.3%	9.2%	3.4%	1.2%	12.6%	1.5%
Total Sales Volume (mil.)	\$149.3	\$137.0	\$115.0	\$121.2	\$100.1	\$110.9	\$81.7	\$94.7	\$123.0	\$114.7	\$146.8	\$162.4
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	10.6%	9.9%	4.8%	2.3%	8.9%	8.1%
Average Selling Price	\$210,940	\$196,556	\$203,095	\$200,273	\$204,687	\$195,995	\$203,645	\$195,297	\$202,254	\$196,727	\$211,235	\$217,426
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	8.1%	0.6%	1.4%	1.1%	-3.3%	6.5%

	3QT-15	4QT-15	1QT-16	2QT-16
Number of Homes Sold	1,971	1,660	1,494	2,025
% Change vs Prior Year	n/a	n/a	4.9%	5.0%
Total Sales Volume (mil.)	\$401.3	\$332.2	\$299.4	\$423.9
% Change vs Prior Year	n/a	n/a	7.9%	6.7%
Average Selling Price	\$203,601	\$200,115	\$200,369	\$209,342
% Change vs Prior Year	n/a	n/a	2.9%	1.7%

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

LOCAL

Livingston Parish

Livingston Parish employment in 2Q2016 was up 1.2 percent and the labor force grew by 0.8 percent compared to the second quarter of 2015.

Although the unemployment rate of 5.0 percent was up from 4.8 percent in 1Q2016, it was down from the 5.4 percent of 2Q2015.

The value of taxable retail sales in 2Q2016 rose 5.7 percent compared to 2Q2015.

The number of residential building permits fell 11.6 percent from the previous quarter and 20.8 percent compared to the second quarter of 2015.

There were 493 homes sold in Livingston Parish in 2Q2016, down 6.1 percent from 2Q2015. The average selling price in 2Q2016 was \$180,821, up 3.2 percent from 2Q2015. Combined, the decrease in volume and increase in average price led to a 3.1 percent decrease in total volume.

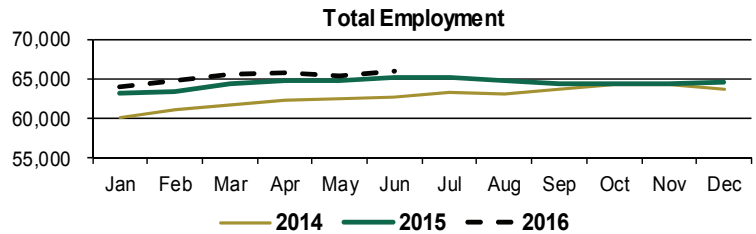
Livingston Parish residents purchased 1,734 new cars and light trucks in 2Q2016, down 1.3 percent from the second quarter of 2015. Livingston Parish dealers sold 353 new vehicles within Louisiana, up 6.6 percent from 2Q2015.

EMPLOYMENT

LIVINGSTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	68,804	68,180	67,819	67,864	67,624	67,192	67,521	67,889	68,888	68,889	68,710	69,892
% Change vs Prior Year	1.9%	1.1%	0.0%	-0.8%	-1.1%	-0.2%	0.6%	1.4%	1.4%	1.0%	0.4%	1.1%
Total Employment	65,139	64,706	64,464	64,383	64,493	64,536	64,081	64,789	65,568	65,777	65,398	65,970
% Change vs Prior Year	2.9%	2.5%	1.1%	0.0%	0.2%	1.4%	1.5%	2.0%	1.9%	1.6%	0.9%	1.1%
Unemployment Rate	5.3%	5.1%	4.9%	5.1%	4.6%	4.0%	5.1%	4.6%	4.8%	4.5%	4.8%	5.6%
% Change vs Prior Year	-0.9%	-1.3%	-1.0%	-0.8%	-1.2%	-1.6%	-0.8%	-0.6%	-0.4%	-0.6%	-0.5%	0.0%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	68,268	67,560	68,099	69,164
% Change vs Prior Year	1.0%	-0.7%	1.2%	0.8%
Total Employment	64,770	64,471	64,813	65,715
% Change vs Prior Year	2.2%	0.5%	1.8%	1.2%
Unemployment Rate	5.1%	4.6%	4.8%	5.0%
% Change vs Prior Year	-1.1%	-1.2%	-0.6%	-0.4%



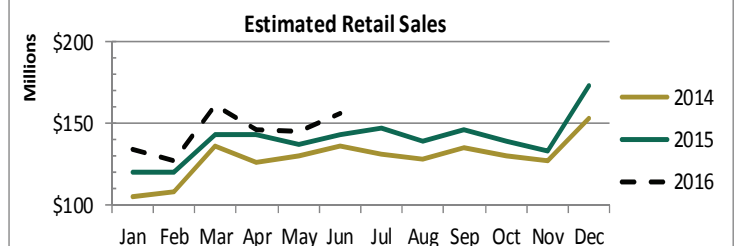
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$146.95	\$139.59	\$145.73	\$139.57	\$132.92	\$173.22	\$133.97	\$126.78	\$161.04	\$146.46	\$144.72	\$156.61
% Change vs Prior Month	2.6%	-5.0%	4.4%	-4.2%	-4.8%	30.3%	-22.7%	-5.4%	27.0%	-9.1%	-1.2%	8.2%
% Change vs. Prior Year	12.0%	8.6%	8.1%	7.0%	4.6%	13.3%	11.6%	5.4%	12.5%	2.3%	5.3%	9.4%

	3QT-15	4QT-15	1QT-16	2QT-16
Quarterly Avg. Sales (mil.)	\$144.09	\$148.57	\$140.60	\$149.26
% Change vs. Prior Quarter	2.0%	3.1%	-5.4%	6.2%
% Change vs Prior Year	9.5%	8.6%	10.0%	5.7%



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

Livingston Parish—continued

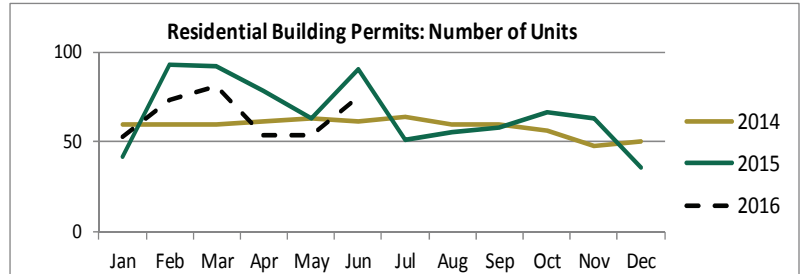
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Total Permits	52	55	59	66	63	36	53	73	81	54	54	75
% Change vs Prior Year	-18.8%	-8.3%	-1.7%	17.9%	31.3%	-28.0%	26.2%	-21.5%	-12.0%	-30.8%	-14.3%	-16.7%
Total Units	51	55	58	66	63	36	53	73	81	54	54	75
% Change vs Prior Year	-20.3%	-8.3%	-3.3%	17.9%	31.3%	-28.0%	26.2%	-21.5%	-12.0%	-30.8%	-14.3%	-16.7%

	3Q-15	4Q-15	1Q-16	2Q-16
Total Permits	166	165	207	183
% Change vs Prior Year	-9.8%	7.1%	-8.8%	-20.8%
Total Units	164	165	207	183
% Change vs Prior Year	-10.9%	7.1%	-8.8%	-20.8%

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)

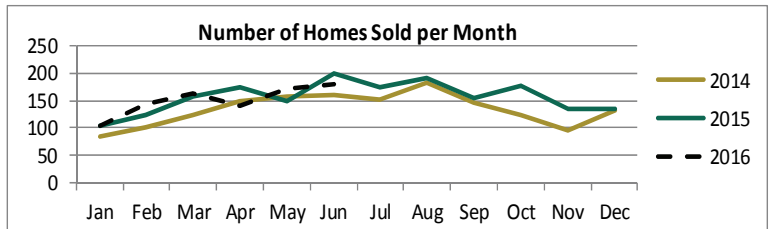


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Number of Homes Sold	175	190	155	176	134	135	103	143	164	140	172	181
% Change vs Prior Year	14.4%	3.8%	6.9%	40.8%	39.6%	3.1%	0.0%	15.3%	3.8%	-19.5%	14.7%	-10.0%
Total Sales Volume (mil.)	\$30.6	\$31.7	\$27.8	\$30.5	\$22.3	\$22.4	\$17.9	\$25.1	\$29.4	\$24.2	\$30.5	\$34.5
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	8.0%	12.2%	5.9%	-18.7%	9.6%	0.1%
Median Selling Price	\$164,400	\$159,700	\$166,000	\$160,950	\$162,000	\$164,000	\$164,900	\$165,000	\$167,450	\$167,750	\$165,400	\$170,900
% Change vs Prior Year	1.7%	-0.8%	4.1%	3.9%	3.6%	-0.3%	4.9%	-3.5%	5.0%	1.5%	-1.9%	5.2%

	3Q-15	4Q-15	1Q-16	2Q-16
Number of Homes Sold	520	445	410	493
% Change vs Prior Year	8.1%	26.4%	6.5%	-6.1%
Total Sales Volume (mil.)	n/a	n/a	\$72.3	\$89.1
% Change vs Prior Year	n/a	n/a	8.5%	-3.1%
Average Selling Price	n/a	n/a	\$176,389	\$180,821
% Change vs Prior Year	n/a	n/a	1.9%	3.2%



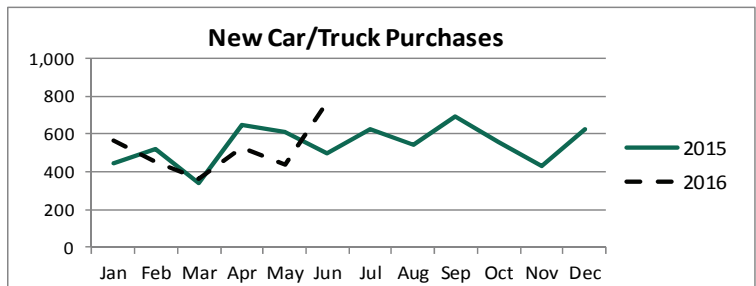
Source: Based on information from the Greater Baton Rouge Association of REALTORS® (7/2014 forward) and Gulf South Real Estate Information Network, Inc. (1/2015 forward)

New Light Vehicle Purchases & Sales

LIVINGSTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
New Car/Truck Purchases	621	544	692	556	431	622	562	454	365	529	438	767
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	26.6%	3.9%	7.7%	-18.5%	-28.4%	54.6%
Purchases within Parish	48	60	76	70	39	76	61	46	49	43	51	100
New Car/Truck Sales*	86	95	128	116	66	120	91	79	66	80	80	193
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	49.2%	0.0%	-21.4%	-31.6%	-38.5%	129.8%

	3Q-15	4Q-15	1Q-16	2Q-16
New Car/Truck Purchases	1,857	1,609	1,381	1,734
% Change vs Prior Year	n/a	n/a	13.2%	-1.3%
Purchases within Parish	184	185	156	194
New Car/Truck Sales*	309	302	236	353
% Change vs Prior Year	n/a	n/a	5.4%	6.6%



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 second quarter of 2016 fell by 2.3 percent compared to 2Q2015. The labor force declined by 4.2 percent, leading to a drop in the unemployment rate from 9.4 percent in 2Q2015 to 7.6 percent in 2Q2016.

The value of taxable retail sales within St. Helena Parish in the second quarter rose 1.8 percent compared to the second quarter of 2015.

Building permit data were not available for St. Helena Parish for 2Q2016.

There were two homes sold in St. Helena Parish in 2Q2016, with an average price of \$72,500.

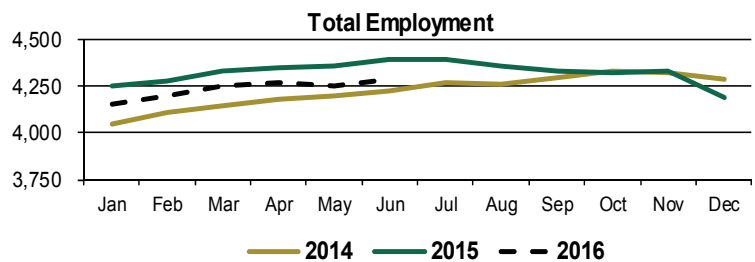
Residents of St. Helena Parish purchased 56 new cars and light trucks in the second quarter of 2016, the same number as purchased in 2Q2015.

EMPLOYMENT

ST. HELENA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	4,833	4,759	4,727	4,684	4,678	4,486	4,510	4,517	4,579	4,568	4,592	4,692
% Change vs Prior Year	-8.8%	-9.1%	-9.9%	-9.9%	-9.5%	-12.4%	-5.0%	-4.1%	-11.0%	-10.8%	-11.4%	-12.1%
Total Employment	4,394	4,359	4,333	4,318	4,330	4,185	4,156	4,200	4,249	4,264	4,247	4,289
% Change vs Prior Year	2.9%	2.4%	0.8%	-0.2%	0.1%	-2.3%	-2.2%	-1.7%	-1.8%	-1.9%	-2.5%	-2.4%
Unemployment Rate	9.1%	8.4%	8.3%	7.8%	7.4%	6.7%	7.8%	7.0%	7.2%	6.7%	7.5%	8.6%
% Change vs Prior Year	-2.3%	-2.8%	-2.3%	-1.9%	-2.2%	-3.7%	-2.6%	-2.3%	-2.2%	-2.4%	-1.6%	-1.4%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	4,773	4,616	4,535	4,617
% Change vs Prior Year	-0.7%	-3.6%	-4.4%	-4.2%
Total Employment	4,362	4,278	4,202	4,267
% Change vs Prior Year	2.0%	-0.8%	-1.9%	-2.3%
Unemployment Rate	8.6%	7.3%	7.4%	7.6%
% Change vs Prior Year	-2.5%	-2.6%	-2.4%	-1.8%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

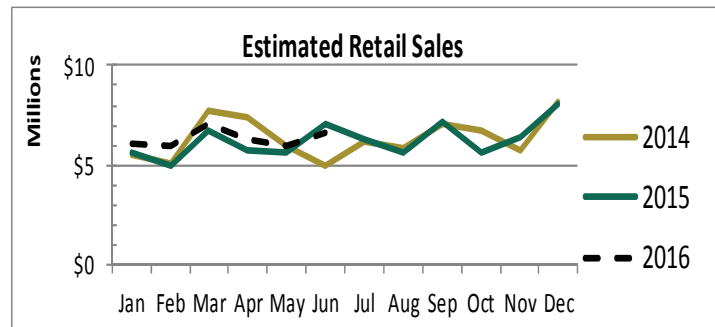
ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$6.27	\$5.59	\$7.20	\$5.63	\$6.45	\$8.07	\$6.03	\$5.91	\$7.02	\$6.25	\$5.98	\$6.57
% Change vs Prior Month	-11.1%	-10.7%	28.6%	-21.8%	14.6%	25.3%	-25.3%	-1.9%	18.7%	-11.0%	-4.2%	9.9%
% Change vs. Prior Year	2.4%	-4.9%	2.7%	-16.7%	13.6%	-1.6%	6.6%	20.8%	4.2%	8.3%	6.0%	-6.8%

	3QT-15	4QT-15	1QT-16	2QT-16
Quarterly Avg. Sales (mil.)	\$6.35	\$6.72	\$6.32	\$6.27
% Change vs. Prior Quarter	3.2%	5.7%	-5.9%	-0.8%
% Change vs Prior Year	0.2%	-2.4%	9.7%	1.8%

Source: St. Helena Parish Sheriff's Office



St. Helena Parish—continued

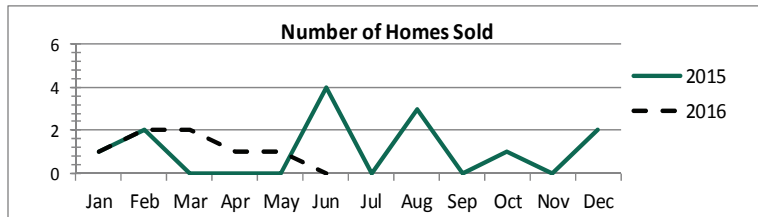
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Jul-15</u>	<u>Aug-15</u>	<u>Sep-15</u>	<u>Oct-15</u>	<u>Nov-15</u>	<u>Dec-15</u>	<u>Jan-16</u>	<u>Feb-16</u>	<u>Mar-16</u>	<u>Apr-16</u>	<u>May-16</u>	<u>Jun-16</u>
Number of Homes Sold	-	3	-	1	-	2	1	2	2	1	1	-
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	0.0%	0.0%	#DIV/0!	#DIV/0!	#DIV/0!	-100.0%
Total Sales Volume (mil.)	\$0.0	\$0.4	\$0.0	\$0.1	\$0.0	\$0.2	\$0.2	\$0.1	\$0.6	\$0.1	\$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
Average Selling Price	\$0	\$140,026	\$0	\$87,000	\$0	\$102,750	\$195,000	\$69,200	\$294,000	\$129,000	\$16,000	\$0
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	30.0%	-74.8%	#DIV/0!	#DIV/0!	#DIV/0!	-100.0%

	<u>3Q-15</u>	<u>4Q-15</u>	<u>1Q-16</u>	<u>2Q-16</u>
Number of Homes Sold	3	3	5	2
% Change vs Prior Year	n/a	n/a	66.7%	-50.0%
Total Sales Volume (mil.)	n/a	n/a	\$0.9	\$0.1
% Change vs Prior Year	n/a	n/a	31.8%	-69.6%
Average Selling Price	\$140,026	\$97,500	\$184,280	\$72,500
% Change vs Prior Year	n/a	n/a	-20.9%	n/a



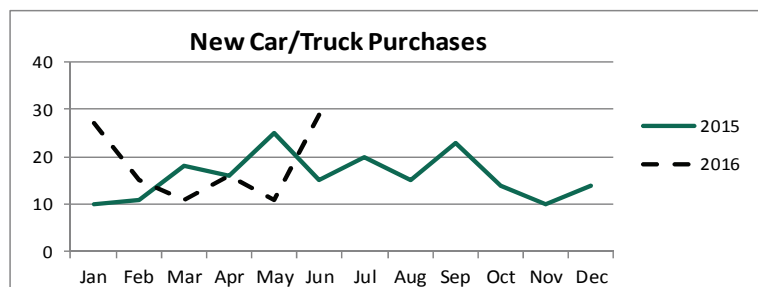
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc. (1/2015 forward)

New Light Vehicle Purchases & Sales

ST. HELENA PARISH

	<u>Jul 15</u>	<u>Aug 15</u>	<u>Sep 15</u>	<u>Oct 15</u>	<u>Nov 15</u>	<u>Dec 15</u>	<u>Jan 16</u>	<u>Feb 16</u>	<u>Mar 16</u>	<u>Apr 16</u>	<u>May 16</u>	<u>Jun 16</u>
New Car/Truck Purchases	20	15	23	14	10	14	27	15	11	16	11	29
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	170.0%	36.4%	-38.9%	0.0%	-56.0%	93.3%
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>3Q-15</u>	<u>4Q-15</u>	<u>1Q-16</u>	<u>2Q-16</u>
New Car/Truck Purchases	58	38	53	56
% Change vs Prior Year	n/a	n/a	35.9%	0.0%
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 2Q2016 grew 0.3 percent from compared to 2Q2015 while the labor force declined by 0.2 percent, leading to a decline in the unemployment rate from 5.7 percent in 2Q2015 to 5.2 percent in 2Q2016.

The value of taxable retail sales in 2Q2016 rose 2.8 percent compared to the second quarter of 2015.

Building permits for residential units in 2Q2016 rose 32.6 percent compared to the same quar-

ter in 2015, foreshadowing strong construction activity in the coming months.

The number of homes sold in St. Tammany Parish and the average selling price were up 7.1 percent and 0.5 percent, respectively, compared to 2Q2015, leading to a 7.7 percent increase in total residential sales volume.

St. Tammany Parish residents purchased 3,807 cars and light trucks in 2Q2016, up 1.0 percent compared to 2Q2015. Parish dealers sold 3,395 vehicles throughout Louisiana.

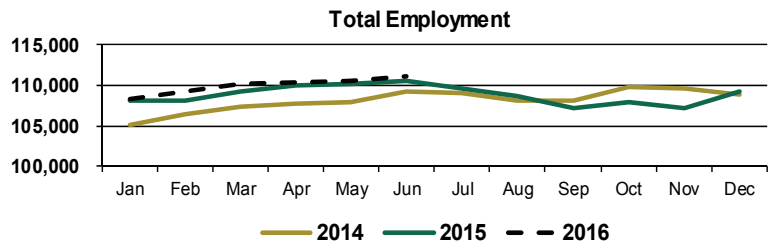
EMPLOYMENT

ST. TAMMANY PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	116,154	114,791	113,238	114,208	112,817	113,902	114,395	114,627	116,135	115,790	116,374	117,996
% Change vs Prior Year	-0.4%	-0.9%	-1.8%	-2.4%	-3.3%	-1.3%	-0.7%	0.2%	0.3%	-0.5%	-0.4%	0.3%
Total Employment	109,609	108,617	107,152	107,891	107,159	109,230	108,353	109,226	110,204	110,309	110,532	111,096
% Change vs Prior Year	0.5%	0.4%	-0.9%	-1.7%	-2.2%	0.3%	0.2%	1.0%	0.8%	0.2%	0.3%	0.5%
Unemployment Rate	5.6%	5.4%	5.4%	5.5%	5.0%	4.1%	5.3%	4.7%	5.1%	4.7%	5.0%	5.8%
% Change vs Prior Year	-0.8%	-1.3%	-0.9%	-0.6%	-1.1%	-1.6%	-0.9%	-0.7%	-0.5%	-0.7%	-0.7%	-0.2%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	114,728	113,642	115,052	116,720
% Change vs Prior Year	-1.0%	-2.4%	-0.1%	-0.2%
Total Employment	108,459	108,093	109,261	110,646
% Change vs Prior Year	0.0%	-1.2%	0.7%	0.3%
Unemployment Rate	5.5%	4.9%	5.0%	5.2%
% Change vs Prior Year	-1.0%	-1.1%	-0.7%	-0.5%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



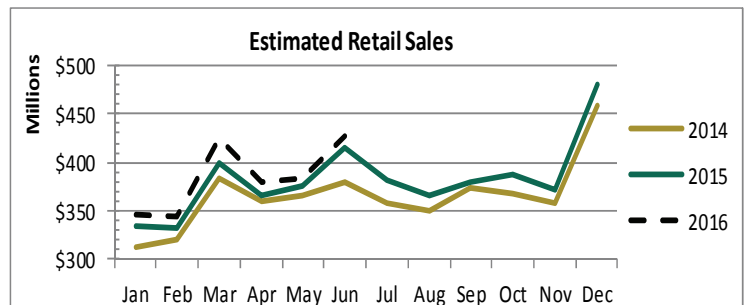
ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$381.76	\$365.66	\$380.38	\$387.03	\$370.85	\$480.49	\$346.77	\$344.88	\$424.82	\$380.04	\$383.99	\$426.79
% Change vs Prior Month	-8.0%	-4.2%	4.0%	1.7%	-4.2%	29.6%	-27.8%	-0.5%	23.2%	-10.5%	1.0%	11.1%
% Change vs. Prior Year	6.8%	4.4%	2.0%	5.3%	3.6%	4.7%	3.7%	4.0%	6.4%	3.6%	2.0%	2.9%

	3QT-15	4QT-15	1QT-16	2QT-16
Quarterly Avg. Sales (mil.)	\$375.93	\$412.79	\$372.16	\$396.94
% Change vs. Prior Quarter	-2.6%	9.8%	-9.8%	6.7%
% Change vs Prior Year	4.3%	4.5%	4.8%	2.8%

Source: St. Tammany Sales and Use Tax Department



St. Tammany Parish—continued

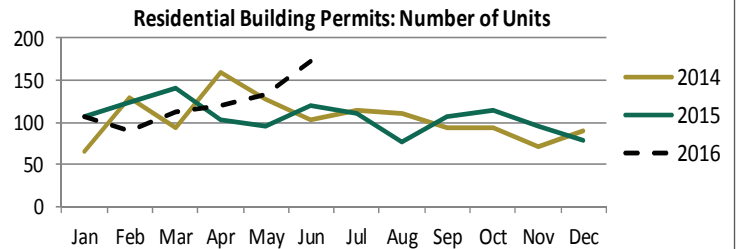
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Total Permits	110	77	106	113	96	78	106	89	113	119	132	172
% Change vs Prior Year	-3.5%	-29.4%	12.8%	21.5%	35.2%	-13.3%	0.0%	-28.2%	-19.3%	15.5%	37.5%	43.3%
Total Units	110	77	106	114	96	78	106	89	113	119	132	172
% Change vs Prior Year	-3.5%	-30.0%	12.8%	22.6%	35.2%	-13.3%	0.0%	-28.2%	-19.3%	15.5%	37.5%	43.3%

	3QT-15	4QT-15	1QT-16	2QT-16
Total Permits	293	287	308	423
% Change vs Prior Year	-7.6%	13.0%	-16.8%	32.6%
Total Units	293	288	308	423
% Change vs Prior Year	-7.9%	13.4%	-16.8%	32.6%

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)



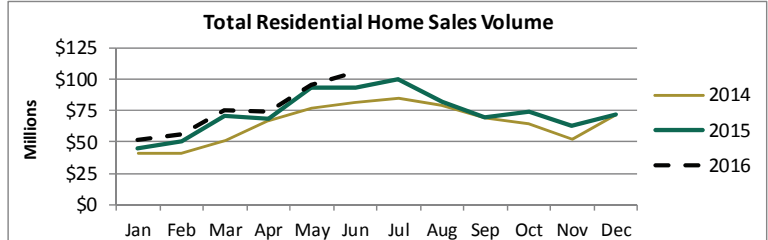
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Number of Homes Sold	403	362	300	323	260	323	220	246	323	330	390	429
% Change vs Prior Year	13.5%	4.9%	-2.6%	9.9%	14.0%	16.6%	4.3%	7.4%	6.3%	7.1%	4.3%	9.7%
Total Sales Volume (mil.)	\$100.0	\$81.6	\$69.4	\$74.0	\$62.9	\$72.0	\$52.0	\$56.0	\$74.8	\$73.7	\$95.6	\$106.2
% Change vs Prior Year	18.5%	3.1%	0.6%	13.9%	19.5%	1.4%	15.7%	9.9%	6.3%	7.7%	1.9%	13.4%
Average Selling Price	\$248,017	\$225,438	\$231,224	\$229,226	\$241,774	\$222,997	\$236,396	\$227,695	\$231,619	\$223,198	\$245,081	\$247,516
% Change vs Prior Year	4.4%	-1.7%	3.2%	3.7%	4.8%	-13.0%	11.0%	2.3%	0.0%	0.5%	-2.2%	3.3%

	3QT-15	4QT-15	1QT-16	2QT-16
Number of Homes Sold	1,065	906	789	1,149
% Change vs Prior Year	5.7%	13.4%	6.0%	7.1%
Total Sales Volume (mil.)	\$250.9	\$208.9	\$182.8	\$275.4
% Change vs Prior Year	8.0%	10.8%	9.9%	7.7%
Average Selling Price	\$235,612	\$230,606	\$231,727	\$239,705
% Change vs Prior Year	2.2%	-2.3%	3.7%	0.5%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 04/2014 to 03/2016.



New Light Vehicle Purchases & Sales

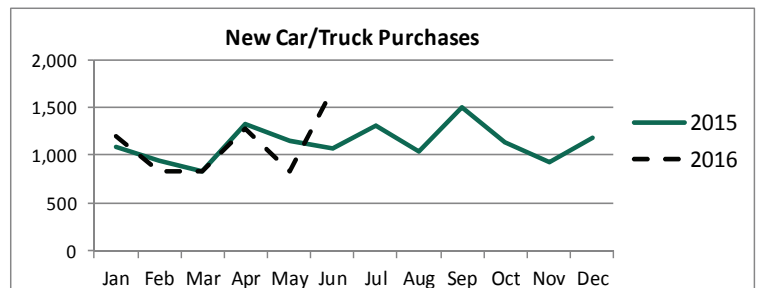
ST. TAMMANY PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
New Car/Truck Purchases	1,316	1,031	1,498	1,141	926	1,186	1,197	823	830	1,282	826	1,699
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	9.5%	-11.1%	-0.1%	-3.6%	-28.6%	59.7%
Purchases within Parish	796	631	969	672	519	749	692	479	474	810	443	1,057
New Car/Truck Sales*	1,201	968	1,441	1,030	793	1,125	1,058	760	744	1,133	684	1,578
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	3.8%	-11.9%	4.8%	-12.0%	-35.2%	55.3%

	3QT-15	4QT-15	1QT-16	2QT-16
New Car/Truck Purchases	3,845	3,253	2,850	3,807
% Change vs Prior Year	n/a	n/a	0.0%	7.2%
Purchases within Parish	2,396	1,940	1,645	2,310
New Car/Truck Sales*	3,610	2,948	2,562	3,395
% Change vs Prior Year	n/a	n/a	-1.2%	1.0%

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 second quarter of 2016 fell 2.7 percent compared to the second quarter of 2015. The labor force decreased by a larger 3.0 percent, causing the unemployment rate to fall to 7.1 percent from the 7.5 percent of 2Q2015.

The value of taxable retail sales in the second quarter of 2016 increased 2.5 percent compared to the second quarter of 2015.

The number of residential construction permits fell 6.0 percent compared to the second quarter of

2015, and the number of permitted units declined by 14.1 percent.

The number of homes sold in Tangipahoa Parish and the average selling price increased 17.5 and 2.0 percent, respectively, compared to 2Q2015, leading to a 19.9 percent increase in total sales volume.

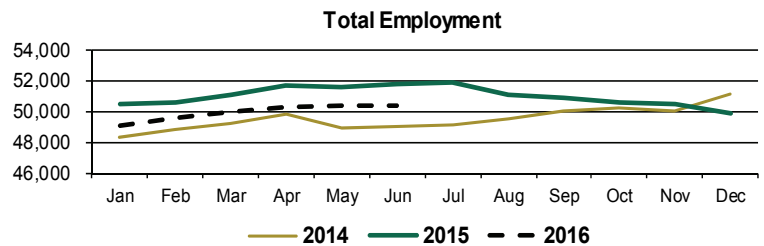
Tangipahoa Parish residents purchased 1,506 new cars and light trucks in 2Q2016, an increase of 3.6 percent from the 1,453 purchased in the second quarter of 2015.

EMPLOYMENT

TANGIPAHOA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	55,990	54,947	54,618	54,363	53,990	52,860	52,922	53,041	53,587	53,693	54,008	54,792
% Change vs Prior Year	5.5%	2.6%	1.5%	0.9%	0.1%	-4.5%	-3.5%	-2.6%	-2.6%	-3.4%	-3.1%	-2.6%
Total Employment	51,855	51,047	50,843	50,553	50,496	49,808	49,024	49,537	49,921	50,202	50,317	50,386
% Change vs Prior Year	5.7%	3.0%	1.7%	0.7%	1.0%	-2.6%	-2.8%	-2.1%	-2.2%	-2.9%	-2.5%	-2.6%
Unemployment Rate	7.4%	7.1%	6.9%	7.0%	6.5%	5.8%	7.4%	6.6%	6.8%	6.5%	6.8%	8.0%
% Change vs Prior Year	-0.1%	-0.4%	-0.2%	0.2%	-0.8%	-1.8%	-0.7%	-0.5%	-0.4%	-0.5%	-0.6%	0.0%

	3Q15	4Q15	1Q16	2Q16
Labor Force	55,185	53,738	53,183	54,164
% Change vs Prior Year	3.2%	-1.2%	-2.9%	-3.0%
Total Employment	51,248	50,286	49,494	50,302
% Change vs Prior Year	3.4%	-0.3%	-2.4%	-2.7%
Unemployment Rate	7.1%	6.4%	6.9%	7.1%
% Change vs Prior Year	-0.2%	-0.8%	-0.5%	-0.4%



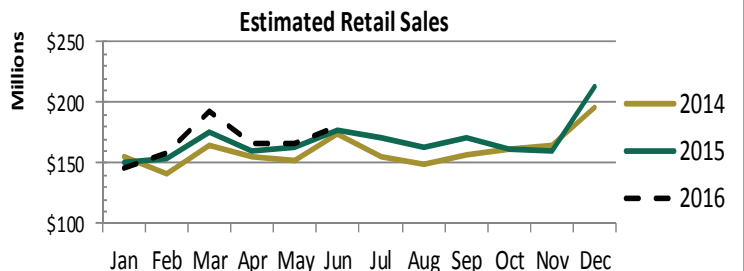
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$170.39	\$163.05	\$170.89	\$162.25	\$160.69	\$213.23	\$146.43	\$158.20	\$192.15	\$166.02	\$166.42	\$180.06
% Change vs Prior Month	-3.6%	-4.3%	4.8%	-5.1%	-1.0%	32.7%	-31.3%	8.0%	21.5%	-13.6%	0.2%	8.2%
% Change vs. Prior Year	10.2%	9.3%	9.1%	0.6%	-2.6%	9.1%	-2.9%	3.0%	9.6%	3.3%	2.3%	1.9%

	3Q15	4Q15	1Q16	2Q16
Quarterly Avg. Sales (mil.)	\$168.11	\$178.73	\$165.59	\$170.83
% Change vs. Prior Quarter	0.8%	6.3%	-7.3%	3.2%
% Change vs Prior Year	9.5%	2.8%	3.6%	2.5%



Source: Sales Tax Division of the Tangipahoa Parish School System

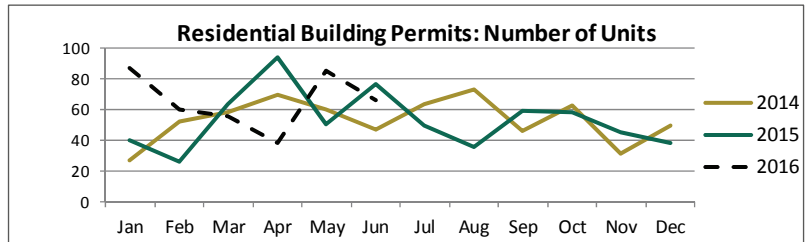
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Total Permits	49	35	56	58	45	38	87	60	55	38	85	66
% Change vs Prior Year	-19.7%	-39.7%	21.7%	-3.3%	55.2%	-22.4%	141.7%	130.8%	-9.8%	-49.3%	70.0%	-13.2%
Total Units	49	35	59	58	45	38	87	60	55	38	85	66
% Change vs Prior Year	-22.2%	-52.1%	28.3%	-6.5%	45.2%	-22.4%	117.5%	130.8%	-12.7%	-59.6%	70.0%	-13.2%

	3QT-15	4QT-15	1QT-16	2QT-16
Total Permits	140	141	202	189
% Change vs Prior Year	-15.2%	2.2%	64.2%	-6.0%
Total Units	143	141	202	189
% Change vs Prior Year	-21.4%	-0.7%	56.6%	-14.1%



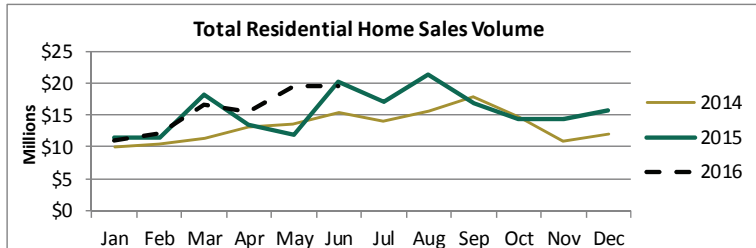
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Number of Homes Sold	113	121	99	90	88	97	70	80	103	97	119	119
% Change vs Prior Year	28.4%	18.6%	-13.2%	-5.3%	25.7%	26.0%	0.0%	11.1%	-10.4%	14.1%	60.8%	-5.6%
Total Sales Volume (mil.)	\$17.2	\$21.3	\$16.9	\$14.4	\$14.4	\$15.7	\$10.9	\$12.1	\$16.7	\$15.5	\$19.5	\$19.6
% Change vs Prior Year	23.2%	36.0%	-4.9%	-2.4%	31.7%	30.2%	-5.0%	5.7%	-7.6%	15.3%	64.4%	-3.3%
Average Selling Price	\$152,000	\$176,020	\$170,562	\$160,139	\$164,033	\$161,649	\$155,653	\$151,477	\$162,382	\$160,069	\$164,262	\$165,004
% Change vs Prior Year	-4.0%	14.6%	9.5%	3.1%	4.8%	3.3%	-5.0%	-4.9%	3.2%	1.1%	2.3%	2.4%

	3QT-15	4QT-15	1QT-16	2QT-16
Number of Homes Sold	333	275	253	335
% Change vs Prior Year	9.5%	13.6%	-1.6%	17.5%
Total Sales Volume (mil.)	\$55.4	\$44.5	\$39.7	\$54.7
% Change vs Prior Year	16.9%	17.9%	-3.1%	19.9%
Average Selling Price	\$166,246	\$161,918	\$157,072	\$163,312
% Change vs Prior Year	6.7%	3.7%	-1.6%	2.0%



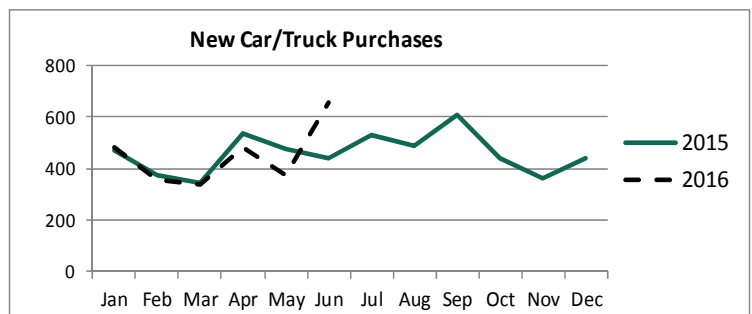
Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2013 to 12/2015.

New Light Vehicle Purchases & Sales

TANGIPAHOA PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
New Car/Truck Purchases	532	488	610	440	360	439	483	357	337	479	373	654
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	3.2%	0.3%	-1.5%	-11.0%	-21.3%	48.3%
Purchases within Parish	299	257	336	220	205	207	256	186	193	245	199	347
New Car/Truck Sales*	573	487	630	416	378	437	519	371	421	544	411	644
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	16.9%	2.8%	-12.8%	-19.5%	-12.4%	51.2%

	3QT-15	4QT-15	1QT-16	2QT-16
New Car/Truck Purchases	1,630	1,239	1,177	1,506
% Change vs Prior Year	n/a	n/a	0.9%	3.6%
Purchases within Parish	892	632	635	791
New Car/Truck Sales*	1,690	1,231	1,311	1,599
% Change vs Prior Year	n/a	n/a	1.8%	1.8%



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

* = Includes only new vehicle sales within Louisiana

Washington Parish

The number of employed Washington Parish residents in the second quarter of 2016 fell 2.7 percent compared to the second quarter of 2015. The labor force contracted by 3.2 percent, leading to a decrease in the unemployment rate to 7.6 percent from 8.0 percent in 2Q2015.

The value of taxable retail sales in Washington Parish in 2Q2016 fell 15.8 percent compared to 2Q2015 (the only parish in the Northshore to experience a year-over-year decline).

Permits for 22 residential units were issued in 2Q2016, up 57.1 percent from 14 in 2Q2015.

The number of Washington Parish homes sold in 2Q2016 (46) was up 9.5 percent from 2Q2015, and the average price was up 27.0 percent, resulting in a year-over-year increase in total home sales volume of 39.1 percent.

Washington Parish residents purchased 395 new cars and light trucks in 2Q2016, a decline of 1.7 percent from 402 in 2Q2015.

EMPLOYMENT

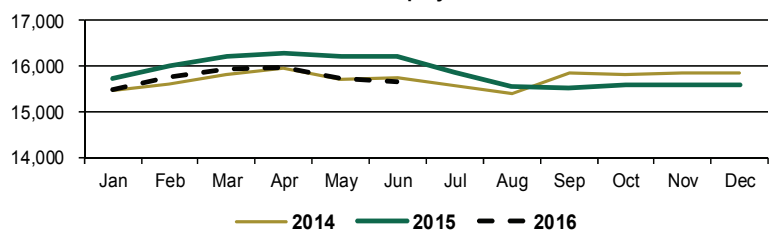
WASHINGTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Labor Force	17,292	16,861	16,805	16,931	16,792	16,596	16,761	16,943	17,169	17,167	16,986	17,161
% Change vs Prior Year	0.5%	-0.8%	-3.2%	-2.0%	-3.0%	-3.6%	-2.5%	-2.0%	-2.0%	-2.4%	-3.6%	-3.5%
Total Employment	15,877	15,556	15,541	15,603	15,599	15,606	15,482	15,774	15,927	15,986	15,745	15,679
% Change vs Prior Year	1.9%	0.9%	-2.1%	-1.5%	-1.7%	-1.6%	-1.7%	-1.4%	-1.7%	-1.9%	-2.9%	-3.3%
Unemployment Rate	8.2%	7.7%	7.5%	7.8%	7.1%	6.0%	7.6%	6.9%	7.2%	6.9%	7.3%	8.6%
% Change vs Prior Year	-1.2%	-1.6%	-1.1%	-0.5%	-1.3%	-1.9%	-0.8%	-0.5%	-0.3%	-0.5%	-0.7%	-0.2%

	3QT-15	4QT-15	1QT-16	2QT-16
Labor Force	16,986	16,773	16,958	17,105
% Change vs Prior Year	-1.2%	-2.9%	-2.2%	-3.2%
Total Employment	15,658	15,603	15,728	15,803
% Change vs Prior Year	0.2%	-1.6%	-1.6%	-2.7%
Unemployment Rate	7.8%	7.0%	7.3%	7.6%
% Change vs Prior Year	-1.3%	-1.2%	-0.5%	-0.4%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment



ESTIMATED RETAIL SALES

WASHINGTON PARISH

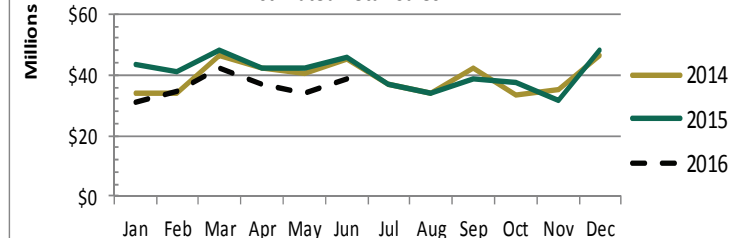
	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Estimated Retail Sales (mil.)	\$36.68	\$33.98	\$38.64	\$37.19	\$31.79	\$48.29	\$30.91	\$34.42	\$42.14	\$36.60	\$34.21	\$38.87
% Change vs Prior Month	-20.1%	-7.4%	13.7%	-3.7%	-14.5%	51.9%	-36.0%	11.4%	22.4%	-13.1%	-6.5%	13.6%
% Change vs. Prior Year	-1.2%	0.7%	-8.9%	11.0%	-9.8%	4.7%	-28.5%	-15.7%	-12.2%	-13.3%	-18.9%	-15.4%

	3QT-15	4QT-15	1QT-16	2QT-16
Quarterly Avg. Sales (mil.)	\$36.43	\$39.09	\$35.83	\$36.56
% Change vs. Prior Quarter	-16.1%	7.3%	-8.3%	2.0%
% Change vs Prior Year	-3.5%	2.1%	-18.6%	-15.8%

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

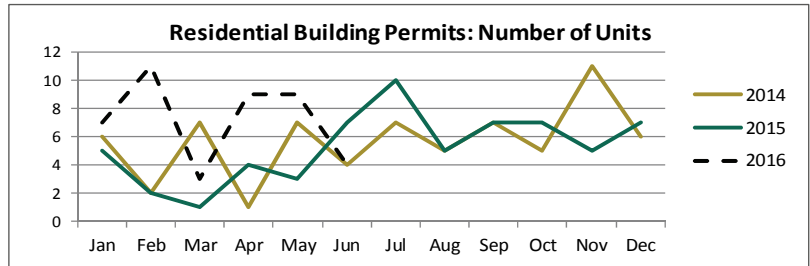
RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
Total Permits	10	5	7	7	5	7	7	11	3	9	9	4
% Change vs Prior Year	42.9%	0.0%	0.0%	40.0%	-54.5%	16.7%	40.0%	450.0%	200.0%	125.0%	200.0%	-42.9%
Total Units	10	5	7	7	5	7	7	11	3	9	9	4
% Change vs Prior Year	42.9%	0.0%	0.0%	40.0%	-54.5%	16.7%	40.0%	450.0%	200.0%	125.0%	200.0%	-42.9%

	3QT-15	4QT-15	1QT-16	2QT-16
Total Permits	22	19	21	22
% Change vs Prior Year	15.8%	-13.6%	162.5%	57.1%
Total Units	22	19	21	22
% Change vs Prior Year	15.8%	-13.6%	162.5%	57.1%

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



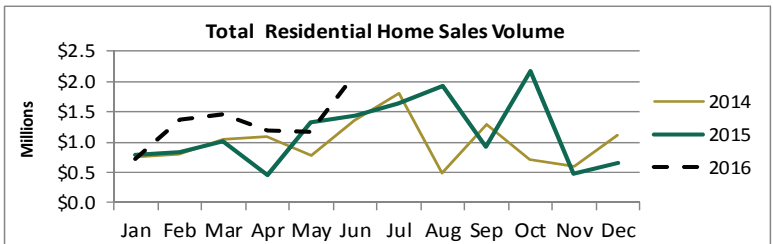
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16
Number of Homes Sold	17	21	12	15	7	9	7	14	16	15	13	18
% Change vs Prior Year	6.3%	110.0%	-14.3%	50.0%	-41.7%	-30.8%	0.0%	-17.6%	45.5%	66.7%	-31.6%	28.6%
Total Sales Volume (mil.)	\$1.6	\$1.9	\$0.9	\$2.2	\$0.5	\$0.7	\$0.7	\$1.4	\$1.4	\$1.2	\$1.2	\$2.1
% Change vs Prior Year	-8.4%	300.1%	-27.8%	200.5%	-23.0%	-41.2%	-8.6%	67.0%	41.6%	159.7%	-11.8%	47.5%
Average Selling Price	\$96,554	\$92,132	\$77,208	\$144,033	\$67,000	\$72,504	\$101,929	\$98,256	\$90,553	\$79,717	\$90,177	\$118,250
% Change vs Prior Year	-13.8%	90.5%	-15.8%	100.3%	32.0%	-15.1%	-8.6%	102.8%	-2.6%	55.8%	29.0%	14.7%

	3QT-15	4QT-15	1QT-16	2QT-16
Number of Homes Sold	50	31	37	46
% Change vs Prior Year	25.0%	-11.4%	5.7%	9.5%
Total Sales Volume (mil.)	\$4.5	\$3.3	\$3.5	\$4.5
% Change vs Prior Year	26.5%	34.6%	34.7%	39.1%
Average Selling Price	\$90,054	\$105,872	\$95,620	\$97,751
% Change vs Prior Year	1.2%	52.0%	27.4%	27.0%

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

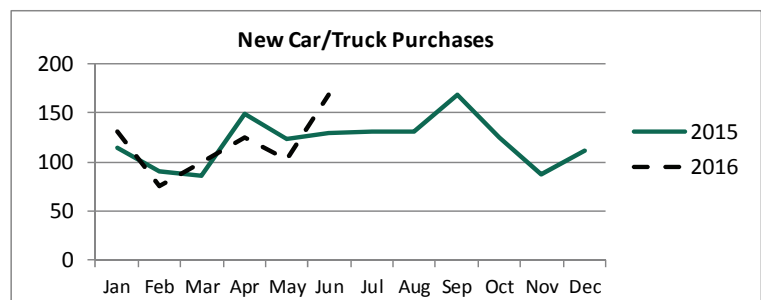
WASHINGTON PARISH

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16
New Car/Truck Purchases	131	102	169	125	87	112	131	75	99	125	102	168
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	13.9%	-15.7%	15.1%	-16.1%	-17.7%	30.2%
Purchases within Parish	11	11	15	19	9	10	14	4	11	7	10	12
New Car/Truck Sales*	12	19	17	20	10	15	18	5	16	10	12	18
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	0.0%	-50.0%	23.1%	-41.2%	-29.4%	-14.3%

	3QT-15	4QT-15	1QT-16	2QT-16
New Car/Truck Purchases	402	324	305	395
% Change vs Prior Year	5.2%	5.2%	5.2%	-1.7%
Purchases within Parish	37	38	29	29
New Car/Truck Sales*	48	45	39	40
% Change vs Prior Year	n/a	n/a	-4.9%	-27.3%

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

* = Includes only new vehicle sales within Louisiana



SOUTHEASTERN

GNARLY COUPLE TAPPED AS YOUNG ALUMNI OF THE YEAR

It's rather fitting that an alumni couple who are making their mark in the craft beer industry will be tapped as Southeastern Louisiana University 2016 Young Alumni of the Year.

The couple – Zac from Mandeville and Cari from Covington -- met at Southeastern as undergraduates. He was a general studies major, while Cari was studying family and consumer sciences majoring in merchandising with a minor in marketing. They married in 2009 and now have a one-year-old daughter named Stevie.

What started as a home-based hobby in their garage became a passion for crafting small batches of beer that received rave reviews at area festivals. That passion led to the formation of a corporation in 2011.

They both knew they wanted Hammond – home of Southeastern and a really cool skate park downtown – to also be home to their brewing company. In Spring 2014, the Caramontas opened Gnarly Barley Brewing Company in the heart of Hammond with the release of their first beers from a 10,500 square foot location on Corbin Road.

Gnarly Barley now produces three flagship beers and two specialty beers, which are distributed at approximately 300 locations throughout nine parishes. The company plans to start offering the product in cans in time for Mardi Gras next year.

A new business created to be a part of a fast growing industry resulted from the will of two entrepreneurs that knew success was attainable – and it all started with two Southeastern students passing each other in White Hall between classes.

The Caramontas will be officially recognized at the Southeastern Alumni Association's Awards Evening to be held at 7:30 p.m. Friday, Oct. 21, during Homecoming Week. Tickets for the event are available from the Alumni Association by calling 1-800-SLU-ALUM or through the association's [website](#).

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



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

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

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

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Village of Albany
City of 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
Town of Walker**