

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

U.S. Economy

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U. S. real gross domestic product increased at a 33.1 percent annual rate during the third quarter of 2020. Year-over-year, 3Q2020 real GDP was 2.9 percent lower than in the third quarter of 2019.

Total civilian employment for the third quarter of 2020 decreased 7.4 percent compared to 3Q2019. The labor force declined by 2.1 percent, resulting in an increase in the unemployment rate from 3.6 percent in 3Q2019 to 8.8 percent in 3Q2020.

A survey of a panel of economists by the National Association for Business

Economics (NABE) released in October 2020 projects U.S. Real GDP to grow at an annual rate of 4.9 percent in the fourth quarter, resulting in a year-over-year decline of 3.8 percent compared to 4Q2019.

An October news release from Wells Fargo Securities forecasts Real GDP to grow at an annualized rate of 6.1 percent in the fourth quarter, also resulting in a 3.8 percent decline for all of 2020.

Wells Fargo forecasts GDP growth rates of 4.4 percent in 2021 and 2.7 percent in 2022.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	164,401	164,347	164,556	164,606	164,546	162,913	156,481	158,227	159,932	159,870	160,838	160,143
% Change vs Prior Year	1.1%	1.0%	0.9%	0.9%	0.9%	0.0%	-3.7%	-2.8%	-2.0%	-2.1%	-1.9%	-2.4%
Total Employment	158,544	158,536	158,803	158,714	158,759	155,772	133,403	137,242	142,182	143,532	147,288	147,563
% Change vs Prior Year	1.3%	1.2%	1.3%	1.3%	1.2%	-0.6%	-14.9%	-12.5%	-9.5%	-8.8%	-6.7%	-6.8%
Total Nonfarm Emp.	151,553	151,814	151,998	152,212	152,463	151,090	130,303	133,028	137,809	139,570	141,063	141,735
% Change vs Prior Year	1.3%	1.4%	1.4%	1.4%	1.6%	0.5%	-13.4%	-11.7%	-8.6%	-7.5%	-6.7%	-6.4%
Unemployment Rate	3.6%	3.5%	3.5%	3.6%	3.5%	4.4%	14.7%	13.3%	11.1%	10.2%	8.4%	7.9%
% Change vs Prior Year	-0.2%	-0.2%	-0.4%	-0.4%	-0.3%	0.6%	11.1%	9.6%	7.4%	6.5%	4.8%	4.3%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	164,435	164,022	158,213	160,284
% Change vs Prior Year	1.0%	0.6%	-2.8%	-2.1%
Total Employment	158,628	157,748	137,609	146,128
% Change vs Prior Year	1.3%	0.6%	-12.3%	-7.4%
Total Nonfarm Emp.	151,788	151,922	133,713	140,789
% Change vs Prior Year	1.4%	1.2%	-11.2%	-6.9%
Unemployment Rate	3.5%	3.8%	13.0%	8.8%
% Change vs Prior Year	-0.2%	0.0%	9.4% e	

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the third quarter of 2020 increased 9.7 percent from the previous quarter but was down 5.3 percent compared to 3Q2019.

When analyzed by industry, percentage changes in employment year-over-year (in ascending order) were:

Industry	Y-o-Y Change
Mining & Logging	-20.4 percent
Accommodation & Food Services	-18.7 percent
Arts, Entertainment, & Recreation	-18.7 percent
Information	-14.7 percent
Construction	-10.3 percent
Wholesale Trade	- 8.6 percent
Administrative & Waste Services	- 8.1 percent
Health Care & Social Assistance	- 8.0 percent
Manufacturing	- 6.7 percent
Management	- 6.0 percent
Professional & Technical Services	- 5.6 percent

Other Services	- 4.7 percent
Transport., Warehousing, & Util.	- 4.4 percent
Real Estate & Rental and Leasing	- 2.6 percent
Retail Trade	- 2.6 percent
Public Administration	- 0.8 percent
Educational Services	- 0.3 percent
Finance & Insurance	+ 1.0 percent

The statewide labor force for 3Q2020 grew by 4.3 percent from the previous quarter but was 1.1 percent smaller than in 3Q2019.

The unemployment rate increased from 4.3 percent in 3Q2019 to 8.4 percent in 3Q2020.

Initial unemployment insurance claims in 3Q2020 were up 875 percent compared to 3Q2019, and average continuing claims were up 1,595 percent.

Estimated statewide taxable retail sales (not including motor vehicles) in 3Q2020 decreased by 4.7 percent compared to 3Q2019.

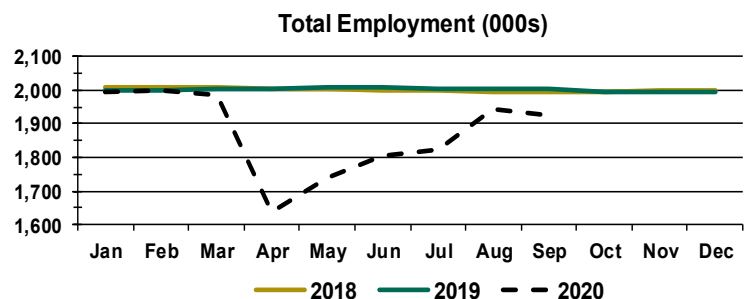
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	2,102	2,103	2,102	2,107	2,110	2,127	1,932	2,032	1,996	2,011	2,107	2,095
% Change vs Prior Year	0.2%	0.2%	0.1%	0.3%	0.3%	1.2%	-8.0%	-3.2%	-4.9%	-4.0%	0.6%	0.0%
Total Employment	1,993	1,993	1,993	1,996	2,000	1,985	1,641	1,742	1,805	1,823	1,945	1,925
% Change vs Prior Year	-0.2%	-0.2%	-0.2%	-0.1%	0.0%	-0.9%	-18.2%	-13.2%	-10.1%	-9.1%	-3.0%	-3.9%
Total Nonfarm Emp.	1,983	1,988	1,984	1,989	1,995	1,961	1,722	1,755	1,817	1,837	1,853	1,851
% Change vs Prior Year	-0.7%	-0.5%	-0.5%	-0.4%	-0.1%	-1.6%	-13.6%	-11.8%	-8.4%	-7.2%	-6.7%	-6.8%
Unemployment Rate	5.2%	5.2%	5.2%	5.3%	5.2%	6.7%	15.1%	14.2%	9.5%	9.4%	7.7%	8.1%
% Change vs Prior Year	0.3%	0.3%	0.3%	0.4%	0.3%	1.9%	10.6%	9.9%	5.2%	5.1%	3.4%	3.8%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	2,102	2,115	1,986	2,071
% Change vs Prior Year	0.1%	0.6%	-5.3%	-1.1%
Total Employment	1,993	1,994	1,729	1,897
% Change vs Prior Year	-0.2%	-0.4%	-13.8%	-5.3%
Total Nonfarm Emp.	1,985	1,982	1,765	1,847
% Change vs Prior Year	-0.5%	-0.7%	-11.3%	-6.9%
Unemployment Rate	5.2%	5.7%	12.9%	8.4%
% Change vs Prior Year	0.3%	0.9%	8.5%	4.1%

Source: Louisiana Department of Labor, Labor Market Statistics



Federal Student Loan Debt and First-Year Income of Graduates by Field of Study at Louisiana Institutions of Higher Education

Using data downloaded from the U.S. Department of Education's *College Scorecard* website (<https://collegescorecard.ed.gov/data/>) on 11/10/2020, the BRC compiled Federal student loan debt levels and first-year income of graduates for various fields of study and degree/credential programs at Louisiana institutions of higher education.

Data is presented in separate tables by credential level, with fields of study in ascending order of the percentage of estimated monthly Federal student loan debt payment to monthly income. There are several important factors to keep in mind when viewing these tables:

- 1) These data only include information for completers (graduates) of the various programs. Students who resigned from programs before completion are not included.
- 2) Only information for students who received Federal student loans or grants is included. Students who did not receive Federal student aid are not represented in the data.
- 3) The debt amounts shown include *only* Federal student loan debt. Private student loans are not included.
- 4) The debt amounts shown include *only* debt associated with the specified credential level. For example, the average debt shown for completers of graduate or professional degree programs does not include any debt associated with undergraduate studies completed by those students.
- 5) Although the College Scorecard plans to track earnings of students for several years after graduation, at the current time only *first-year* earnings of students who graduated in either 2014-15 or 2015-16 are included. Therefore, differences in growth rates of future earnings between credential levels or fields of study can not be analyzed. In addition, first-year income levels for some credential levels and degree programs may not represent future earnings due to peculiarities specific to those fields, e.g. first-year earnings of professional degree graduates in the medical field typically represent earnings during their first year of residency.

Table 1. Undergraduate certificates

Field of Study*	Weighted Average Debt	Avg. 1st Year Median Income	10-year Monthly Debt Payment**	Avg. 1st Year Median Monthly Income	Monthly Debt Pmt. /Monthly Income (%)
Engineering Technology	\$10,151	\$23,950	\$105	\$1,996	5.3%
Medicine & Health Svcs.	\$12,101	\$27,106	\$126	\$2,259	5.6%
Construction Trades	\$19,265	\$36,950	\$200	\$3,079	6.5%
Precision Production Trades	\$12,855	\$21,800	\$133	\$1,817	7.3%
Liberal Arts & General Studies	\$25,484	\$40,200	\$264	\$3,350	7.9%
Personal Services	\$10,323	\$15,938	\$107	\$1,328	8.1%
Business & Commerce	\$18,856	\$20,767	\$196	\$1,731	11.3%
Mechanical Trades	\$22,033	\$23,200	\$229	\$1,933	11.8%

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for undergraduate Direct Subsidized Loans and undergraduate Direct Unsubsidized Loans (4.53 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

Federal Student Loan Debt and First-Year Income of Graduates by Field of Study at Louisiana Institutions of Higher Education – *continued*

Table 2. Associate's degree

<u>Field of Study*</u>	<u>Weighted Average Debt</u>	<u>Avg. 1st Year Median Income</u>	<u>10-year Monthly Debt Payment**</u>	<u>Avg. 1st Year Median Monthly Income</u>	<u>Monthly Debt Pmt. /Monthly Income (%)</u>
Engineering Technology	\$16,842	\$45,855	\$175	\$3,821	4.6%
Medicine & Health Services	\$20,211	\$47,869	\$210	\$3,989	5.3%
Mechanical Trades	\$21,976	\$35,600	\$228	\$2,967	7.7%
Multi/Interdiscipl. Studies	\$17,269	\$23,600	\$179	\$1,967	9.1%
Computer & IT	\$18,971	\$25,650	\$197	\$2,138	9.2%
Liberal Arts & Genl. Studies	\$20,358	\$22,600	\$211	\$1,883	11.2%
Criminal Justice & Protective Services	\$20,746	\$22,333	\$215	\$1,861	11.6%
Personal Services	\$23,695	\$23,900	\$246	\$1,992	12.3%
Communications Tech.	\$15,141	\$15,100	\$157	\$1,258	12.5%
Business & Commerce	\$23,340	\$23,178	\$242	\$1,931	12.5%
Visual & Performing Arts	\$21,905	\$21,500	\$227	\$1,792	12.7%
Family & Consumer Science	\$23,801	\$23,000	\$247	\$1,917	12.9%

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for undergraduate Direct Subsidized Loans and undergraduate Direct Unsubsidized Loans (4.53 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

Table 3. Bachelor's degree

<u>Field of Study*</u>	<u>Weighted Average Debt</u>	<u>Avg. 1st Year Median Income</u>	<u>10-year Monthly Debt Payment**</u>	<u>Avg. 1st Year Median Monthly Income</u>	<u>Monthly Debt Pmt. /Monthly Income (%)</u>
Engineering	\$22,732	\$57,613	\$236	\$4,801	4.9%
Mathematics & Statistics	\$18,324	\$42,300	\$190	\$3,525	5.4%
Medicine & Health Services	\$23,127	\$49,888	\$240	\$4,157	5.8%
Computer & IT	\$24,907	\$51,929	\$258	\$4,327	6.0%
Engineering Technology	\$24,403	\$48,920	\$253	\$4,077	6.2%

(Table 3 is continued on the next page)

Federal Student Loan Debt and First-Year Income of Graduates by Field of Study at Louisiana Institutions of Higher Education — *continued*

Table 3. Bachelor's degree (*continued from prior page*)

<u>Field of Study*</u>	<u>Weighted Average Debt</u>	<u>Avg. 1st Year Median Income</u>	<u>10-year Monthly Debt Payment**</u>	<u>Avg. 1st Year Median Monthly Income</u>	<u>Monthly Debt Pmt. /Monthly Income (%)</u>
Transportation	\$21,962	\$42,100	\$228	\$3,508	6.5%
Architecture & Planning	\$24,060	\$46,025	\$250	\$3,835	6.5%
Agriculture	\$19,000	\$31,550	\$197	\$2,629	7.5%
Education	\$22,606	\$37,017	\$235	\$3,085	7.6%
Business & Commerce	\$22,431	\$36,713	\$233	\$3,059	7.6%
Language & Literature	\$19,405	\$27,700	\$201	\$2,308	8.7%
Natural Resource Mgmt.	\$22,164	\$30,900	\$230	\$2,575	8.9%
History	\$22,095	\$29,720	\$229	\$2,477	9.3%
Physical Sciences	\$24,135	\$32,000	\$250	\$2,667	9.4%
Social Sciences	\$23,168	\$29,309	\$240	\$2,442	9.8%
Area Studies	\$21,821	\$27,100	\$226	\$2,258	10.0%
Philosophy & Relig. Studies	\$20,422	\$24,800	\$212	\$2,067	10.3%
Liberal Arts & General Studies	\$23,517	\$27,800	\$244	\$2,317	10.5%
Parks, Recreation, & Leisure	\$23,604	\$27,500	\$245	\$2,292	10.7%
English Language & Literature	\$21,422	\$24,600	\$222	\$2,050	10.8%
Multi/Interdisciplinary Studies	\$23,389	\$26,214	\$243	\$2,185	11.1%
Natural Sciences	\$22,553	\$25,122	\$234	\$2,094	11.2%
Communication & Journalism	\$23,758	\$25,936	\$247	\$2,161	11.4%
Psychology	\$23,615	\$24,769	\$245	\$2,064	11.9%
Criminal Justice & Protective Services	\$27,260	\$28,560	\$283	\$2,380	11.9%
Human Svcs. & Public Admin.	\$30,743	\$31,975	\$319	\$2,665	12.0%
Family & Consumer Science	\$26,950	\$26,600	\$280	\$2,217	12.6%
Visual & Performing Arts	\$22,677	\$21,045	\$235	\$1,754	13.4%
Personal Services	\$26,075	\$23,500	\$271	\$1,958	13.8%
Library Science	n/a	\$37,600	n/a	\$3,133	n/a

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for undergraduate Direct Subsidized Loans and undergraduate Direct Unsubsidized Loans (4.53 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

Federal Student Loan Debt and First-Year Income of Graduates by Field of Study at Louisiana Institutions of Higher Education — *continued*

Table 4. Master's degree

<u>Field of Study*</u>	<u>Weighted Average Debt</u>	<u>Avg. 1st Year Median Income</u>	<u>10-year Monthly Debt Payment**</u>	<u>Avg. 1st Year Median Monthly Income</u>	<u>Monthly Debt Pmt. /Monthly Income (%)</u>
Engineering	\$32,377	\$48,800	\$377	\$4,067	9.3%
Medicine & Health Services	\$55,752	\$75,092	\$650	\$6,258	10.4%
Education	\$31,954	\$42,220	\$372	\$3,518	10.6%
Psychology	\$32,577	\$38,600	\$380	\$3,217	11.8%
Business & Commerce	\$51,918	\$58,083	\$605	\$4,840	12.5%
Liberal Arts & General Studies	\$36,886	\$36,500	\$430	\$3,042	14.1%
Parks, Recreation, & Leisure	\$33,146	\$32,550	\$386	\$2,713	14.2%
English Language & Literature	\$35,660	\$29,600	\$416	\$2,467	16.8%
Visual & Performing Arts	\$41,606	\$32,550	\$485	\$2,713	17.9%
Architecture & Planning	\$53,073	\$40,667	\$618	\$3,389	18.2%
Criminal Just. & Prot. Svcs.	\$55,991	\$40,025	\$652	\$3,335	19.6%
Human Svcs. & Public Admin.	\$54,984	\$38,500	\$641	\$3,208	20.0%
Natural Sciences	\$60,239	\$37,833	\$702	\$3,153	22.3%
Communication & Journalism	n/a	\$33,200	n/a	\$2,767	n/a
Engineering Technology	\$25,345	n/a	\$295	n/a	n/a
History	\$26,330	n/a	\$307	n/a	n/a
Language & Literature	\$27,099	n/a	\$316	n/a	n/a
Legal	\$57,043	n/a	\$665	n/a	n/a
Multi/Interdisciplinary Studies	\$75,728	n/a	\$882	n/a	n/a
Physical Sciences	\$32,160	n/a	\$375	n/a	n/a
Social Sciences	\$53,745	n/a	\$626	n/a	n/a

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for Direct PLUS Loans for graduate and professional students (7.08 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

Federal Student Loan Debt and First-Year Income of Graduates by Field of Study at Louisiana Institutions of Higher Education — *continued*

Table 5. Doctoral degree

<u>Field of Study*</u>	Weighted Average <u>Debt</u>	Avg. 1st Year <u>Median Income</u>	10-year Monthly Debt <u>Payment**</u>	Avg. 1st Year Median Monthly <u>Income</u>	Monthly Debt Pmt. /Monthly <u>Income (%)</u>
Medicine & Health Services	\$94,342	\$101,600	\$1,099	\$8,467	13.0%
Legal	\$130,522	\$41,800	\$1,521	\$3,483	43.7%
Education	\$34,636	n/a	\$404	n/a	n/a
English Language & Literature	\$55,615	n/a	\$648	n/a	n/a
Natural Sciences	\$69,846	n/a	\$814	n/a	n/a
Psychology	\$65,923	n/a	\$768	n/a	n/a

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for Direct PLUS Loans for graduate and professional students (7.08 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

Table 6. Professional degree

<u>Field of Study*</u>	Weighted Average <u>Debt</u>	Avg. 1st Year <u>Median Income</u>	10-year Monthly Debt <u>Payment**</u>	Avg. 1st Year Median Monthly <u>Income</u>	Monthly Debt Pmt. /Monthly <u>Income (%)</u>
Medical Residency Programs	\$98,090	\$189,100	\$1,143	\$15,758	7.3%
Legal	\$102,700	\$48,067	\$1,197	\$4,006	29.9%
Medicine & Health Services	\$206,581	\$83,275	\$2,407	\$6,940	34.7%

* Fields of study aggregated by BRC.

** Calculated using the current interest rate for Direct PLUS Loans for graduate and professional students (7.08 percent). See *Technical Documentation: College Scorecard Data by Field of Study* (Version: November 20, 2019). U.S. Department of Education.

REGIONAL

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Northshore Employment

Total employment among Northshore residents in 3Q2020 was down 5.1 percent compared to 3Q2019.

The total Northshore civilian labor force in 3Q2020 shrunk by a smaller 2.0 percent compared to 3Q2019.

With the labor force contracting less than employment, the Northshore unemployment rate increased from 4.6 percent in 3Q2019 to 7.7 percent in 3Q2020.

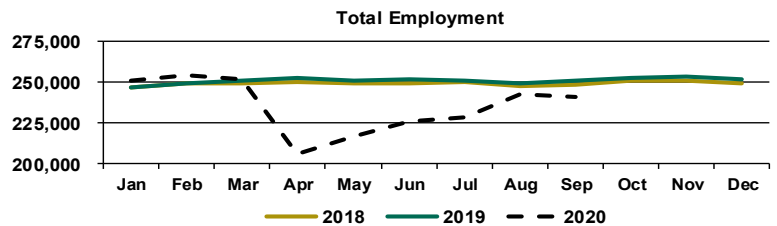
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	264,941	265,730	263,397	264,743	264,679	267,756	241,783	251,107	250,375	251,976	260,785	259,309
% Change vs Prior Year	1.1%	1.6%	1.5%	1.8%	1.7%	2.7%	-7.3%	-3.8%	-5.7%	-4.6%	-0.1%	-1.2%
Total Employment	252,677	253,787	251,649	250,656	254,433	252,074	205,996	216,645	225,927	228,892	242,339	241,411
% Change vs Prior Year	0.8%	1.1%	1.1%	1.4%	2.0%	0.3%	-18.4%	-13.6%	-10.3%	-8.8%	-2.8%	-3.9%
Unemployment Rate	4.6%	4.6%	4.6%	5.3%	3.9%	5.9%	14.8%	13.7%	9.8%	9.2%	7.1%	6.9%
% Change vs Prior Year	0.3%	0.5%	0.5%	0.4%	-0.3%	2.2%	11.5%	9.8%	4.6%	4.2%	2.5%	2.6%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	264,689	265,726	247,755	257,357
% Change vs Prior Year	1.4%	2.1%	-5.6%	-2.0%
Total Employment	252,704	252,388	216,189	237,547
% Change vs Prior Year	1.0%	1.2%	-14.1%	-5.1%
Unemployment Rate	4.6%	5.0%	12.7%	7.7%
% Change vs Prior Year	0.4%	0.8%	8.6%	3.1%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Estimated Retail Sales (not including Tangipahoa Parish)

Northshore retail sales in 3Q2020 (excluding Tangipahoa Parish, for which data were not available) averaged \$727 million per month, an increase of 11.8 percent compared to 3Q2019.

Year-over-year sales were up in all four parishes for which data were available, ranging from +11.2 percent in St. Tammany Parish to +15.7 percent in St. Helena.

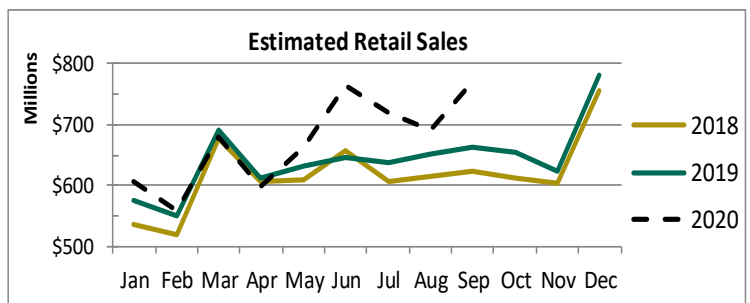
ESTIMATED RETAIL SALES (Not including Tangipahoa Parish)

NORTHSHORE REGION

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Estimated Retail Sales (mil.)	\$655.53	\$623.31	\$781.25	\$606.13	\$559.06	\$680.98	\$597.93	\$662.33	\$763.19	\$718.96	\$691.40	\$770.16
% Change vs Prior Month	-0.9%	-4.9%	25.3%	-22.4%	-7.8%	21.8%	-12.2%	10.8%	15.2%	-5.8%	-3.8%	11.4%
% Change vs. Prior Year	7.3%	3.4%	3.4%	5.2%	1.9%	-1.5%	-2.4%	4.7%	18.2%	12.6%	6.3%	16.4%

	4QT-19	1QT-20	2QT-20	3QT-20
Average Monthly Sales (mil.)	\$686.70	\$615.39	\$674.48	\$726.84
% Change vs. Prior Quarter	5.6%	-10.4%	9.6%	7.8%
% Change vs Prior Year	4.6%	1.7%	7.0%	11.8%

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



Northshore Residential Building Permits

The number of residential building permits issued in the Northshore region during 3Q2020 (excluding St. Helena Parish—for which data were not available) was up 22.3 percent compared to the third quarter of 2019, and the number of permitted units was up 24.6 percent.

The number of permitted units increased in all four parishes for which data were available, ranging from +7.1 percent in St. Tammany Parish to +100.0 percent in Washington Parish.

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)

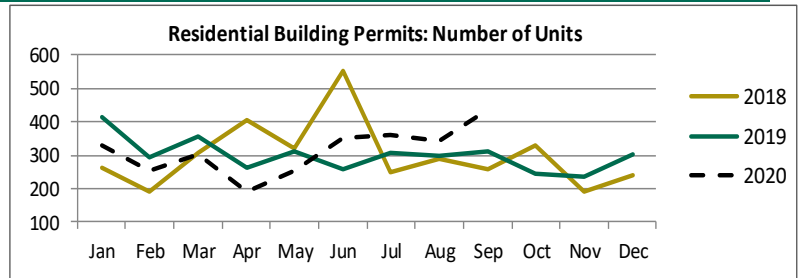
	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Total Permits	240	237	210	322	250	302	188	246	324	355	344	397
% Change vs Prior Year	-25.2%	26.1%	-12.9%	9.2%	-14.4%	-10.4%	-27.4%	-15.2%	26.1%	22.8%	16.2%	27.7%
Total Units	243	237	301	327	253	302	189	252	352	362	344	438
% Change vs Prior Year	-26.6%	25.4%	24.9%	-20.6%	-13.9%	-14.7%	-27.6%	-19.0%	35.4%	17.5%	15.1%	40.8%

	4QT-19	1QT-20	2QT-20	3QT-20
Total Permits	687	874	758	1,096
% Change vs Prior Year	-8.4%	-5.4%	-6.0%	22.3%
Total Units	781	882	793	1,144
% Change vs Prior Year	2.6%	-16.8%	-4.7%	24.6%

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

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

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



Northshore Residential Home Sales

There were 2,866 Northshore homes sold during 3Q2020 at an average price of \$248,182. The number sold was up 20.9 percent and the

average price was up 9.6 percent compared to 3Q2019, leading to a 32.5 percent increase in total residential sales volume.

RESIDENTIAL HOME SALES

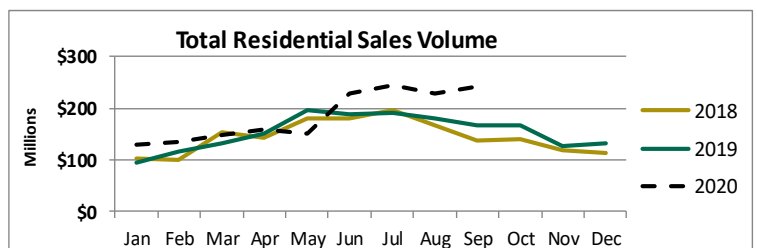
NORTHSHORE REGION

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	738	570	606	561	591	650	668	658	940	986	925	955
% Change vs Prior Year	15.9%	2.0%	17.4%	29.0%	5.3%	8.9%	-5.8%	-23.4%	20.5%	17.7%	14.8%	31.4%
Total Sales Volume (mil.)	\$168.0	\$126.4	\$132.3	\$129.3	\$134.5	\$148.9	\$158.7	\$151.7	\$227.3	\$243.2	\$227.8	\$240.3
% Change vs Prior Year	20.0%	6.1%	17.7%	37.9%	14.6%	13.6%	5.1%	-22.2%	20.5%	27.2%	26.6%	45.2%
Average Selling Price	\$227,693	\$221,834	\$218,354	\$230,471	\$227,519	\$229,062	\$237,622	\$230,478	\$241,858	\$246,644	\$246,269	\$251,622
% Change vs Prior Year	3.6%	4.1%	0.2%	7.0%	8.8%	4.3%	11.5%	1.5%	0.0%	8.1%	10.3%	10.5%

	4QT-19	1QT-20	2QT-20	3QT-20
Number of Homes Sold	1,914	1,802	2,266	2,866
% Change vs Prior Year	11.8%	13.1%	-3.5%	20.9%
Total Sales Volume (mil.)	\$426.8	\$412.6	\$537.7	\$711.3
% Change vs Prior Year	14.8%	20.6%	0.6%	32.5%
Average Selling Price	\$222,991	\$228,995	\$237,305	\$248,182
% Change vs Prior Year	2.7%	6.6%	4.2%	9.6%

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

and the Greater Baton Rouge Association of REALTORS®.



LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 3Q2020 decreased by 2.7 percent compared to 3Q2019, while the civilian labor force contracted a much smaller 0.3 percent.

This resulted in an increase in the unemployment rate from 4.1 percent in 3Q2019 to 6.5 percent in 3Q2020.

The value of taxable retail sales in Livingston Parish in 3Q2020 averaged \$192.6 million per month, up 12.2 percent compared to 3Q2019.

The number of permitted residential building units in 3Q2020 was up 43.5 percent compared to the

third quarter of 2019. (Note that permit data for unincorporated Livingston Parish and Denham Springs are not available, and so are estimated by the Census Bureau.)

The number of homes sold in 3Q2020 was up 22.4 percent compared to 3Q2019, while the average price increased 6.1 percent to \$213,826, resulting in total residential sales volume increasing by 29.9 percent year-over-year.

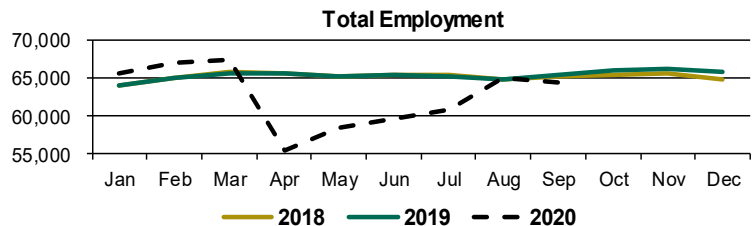
There were 431 new domestic business filings in Livingston Parish in 3Q2020, an increase of 60.8 percent from 268 in 3Q2019.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	68,866	69,083	68,528	68,910	69,409	71,038	63,814	66,290	65,109	66,041	68,998	68,226
% Change vs Prior Year	1.2%	1.5%	2.0%	2.9%	2.7%	4.9%	-5.4%	-2.0%	-4.9%	-3.0%	2.0%	0.3%
Total Employment	65,964	66,219	65,724	65,622	67,015	67,338	55,510	58,497	59,618	60,849	64,962	64,322
% Change vs Prior Year	0.9%	0.9%	1.5%	2.5%	3.0%	2.8%	-15.3%	-10.3%	-8.7%	-6.5%	0.1%	-1.6%
Unemployment Rate	4.2%	4.1%	4.1%	4.8%	3.4%	5.2%	13.0%	11.8%	8.4%	7.9%	5.8%	5.7%
% Change vs Prior Year	0.3%	0.6%	0.5%	0.4%	-0.3%	1.9%	10.1%	8.2%	3.8%	3.4%	1.8%	1.8%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	68,826	69,786	65,071	67,755
% Change vs Prior Year	1.6%	3.5%	-4.1%	-0.3%
Total Employment	65,969	66,658	57,875	63,378
% Change vs Prior Year	1.1%	2.8%	-11.4%	-2.7%
Unemployment Rate	4.2%	4.5%	11.1%	6.5%
% Change vs Prior Year	0.5%	0.7%	7.4%	2.3%



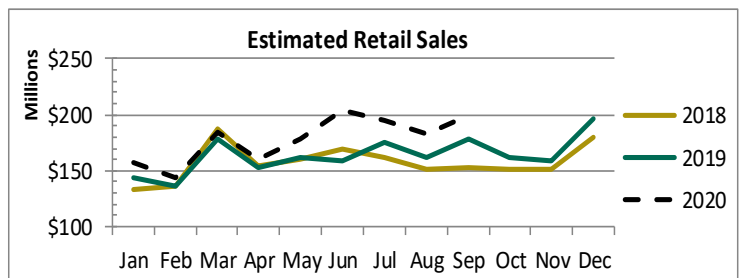
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Estimated Retail Sales (mil.)	\$161.91	\$158.34	\$196.52	\$157.30	\$143.40	\$184.84	\$160.26	\$178.43	\$203.50	\$195.60	\$182.47	\$199.83
% Change vs Prior Month	-9.1%	-2.2%	24.1%	-20.0%	-8.8%	28.9%	-13.3%	11.3%	14.0%	-3.9%	-6.7%	9.5%
% Change vs Prior Year	7.0%	4.6%	9.0%	8.9%	5.7%	4.0%	5.3%	9.9%	27.7%	12.0%	12.4%	12.2%

	4QT-19	1QT-20	2QT-20	3QT-20
Average Monthly Sales (mil.)	\$172.26	\$161.84	\$180.73	\$192.64
% Change vs Prior Quarter	0.3%	-6.0%	11.7%	6.6%
% Change vs Prior Year	7.0%	6.1%	14.4%	12.2%



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

Livingston Parish—continued

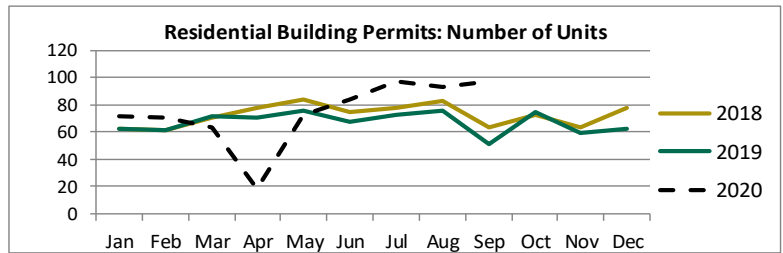
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Total Permits	75	59	62	72	70	63	18	73	84	97	93	97
% Change vs Prior Year	2.7%	-6.3%	-20.5%	16.1%	14.8%	-12.5%	-74.6%	-3.9%	25.4%	32.9%	22.4%	90.2%
Total Units	75	59	62	72	70	63	18	73	84	97	93	97
% Change vs Prior Year	2.7%	-6.3%	-20.5%	16.1%	14.8%	-12.5%	-74.6%	-3.9%	25.4%	32.9%	22.4%	90.2%

	4Q-T-19	1Q-T-20	2Q-T-20	3Q-T-20
Total Permits	196	205	175	287
% Change vs Prior Year	-8.4%	5.1%	-18.2%	43.5%
Total Units	196	205	175	287
% Change vs Prior Year	-8.4%	5.1%	-18.2%	43.5%

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

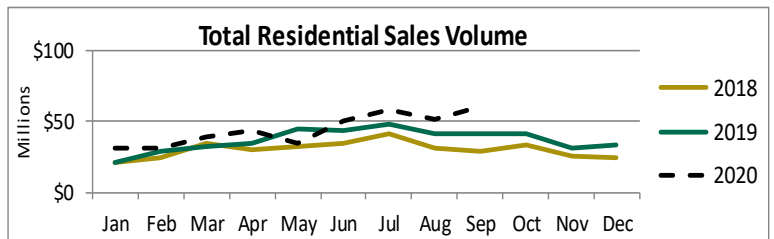


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	209	163	172	159	165	201	201	179	247	272	236	284
% Change vs Prior Year	15.5%	16.4%	29.3%	51.4%	13.8%	18.9%	8.1%	-19.0%	21.1%	14.3%	15.7%	38.5%
Total Sales Volume (mil.)	\$41.0	\$31.0	\$33.4	\$30.7	\$31.0	\$39.0	\$42.8	\$34.4	\$49.9	\$57.8	\$51.7	\$59.9
% Change vs Prior Year	23.7%	19.7%	35.0%	50.2%	8.9%	22.3%	25.9%	-22.5%	16.2%	20.1%	25.4%	45.7%
Median Selling Price	\$186,400	\$181,500	\$187,813	\$175,500	\$183,890	\$186,000	\$191,900	\$185,000	\$189,500	\$195,600	\$197,003	\$196,500
% Change vs Prior Year	9.6%	1.0%	1.0%	-2.1%	3.6%	4.5%	5.9%	-1.1%	-4.5%	5.2%	3.7%	5.7%

	4Q-T-19	1Q-T-20	2Q-T-20	3Q-T-20
Number of Homes Sold	544	525	627	792
% Change vs Prior Year	19.8%	25.3%	2.6%	22.4%
Total Sales Volume (mil.)	\$105.5	\$100.7	\$127.1	\$169.4
% Change vs Prior Year	25.8%	24.6%	4.8%	29.9%
Average Selling Price	\$193,852	\$191,735	\$202,705	\$213,826
% Change vs Prior Year	5.0%	-0.5%	2.1%	6.1%



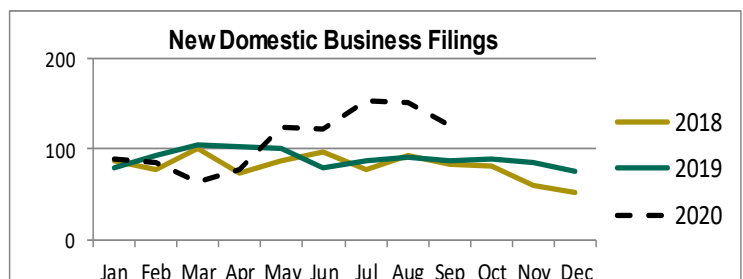
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

LIVINGSTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
New Domestic Filings	90	86	76	90	85	63	78	125	122	154	151	126
% Change vs Prior Month	2.3%	-4.4%	-11.6%	18.4%	-5.6%	-25.9%	23.8%	60.3%	-2.4%	26.2%	-1.9%	-16.6%
% Change vs Prior Year	9.8%	43.3%	43.4%	12.5%	-8.6%	-39.4%	-23.5%	23.8%	52.5%	75.0%	64.1%	43.2%

	4Q-T-19	1Q-T-20	2Q-T-20	3Q-T-20
New Domestic Filings	252	238	325	431
% Change vs Prior Quarter	-6.0%	-5.6%	36.6%	32.6%
% Change vs Prior Year	29.2%	-14.1%	14.8%	60.8%



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

Note: Includes only domestic business corporations, limited liability companies,

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

St. Helena Parish

Employment among St. Helena Parish residents in the third quarter of 2020 was down 4.7 percent compared to 3Q2019. The labor force grew by 2.7 percent, leading to an increase in the unemployment rate from 6.1 percent in 3Q2019 to 12.9 percent in 3Q2020.

Estimated retail sales within St. Helena Parish in the third quarter of 2020 averaged \$8.0 million per month, an increase of 15.7 percent compared to 3Q2019.

Building permit data were not available for St. Helena Parish for 3Q2020.

There were 10 homes sold in St. Helena Parish in 3Q2020 at an average price of \$179,270. The number sold was up 67 percent from six in 3Q2019, while the average price increased 111 percent, resulting in an increase in total residential sales volume of 188 percent.

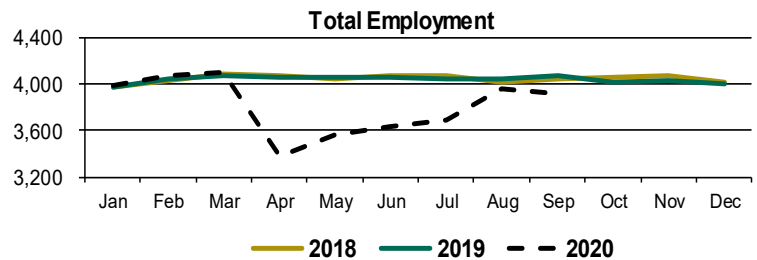
There were 46 new, domestic business filings in St. Helena Parish in 3Q2020, an increase of 207 percent from 15 in 3Q2019.

EMPLOYMENT

ST. HELENA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	4,277	4,285	4,270	4,285	4,307	4,428	4,026	4,324	4,247	4,324	4,507	4,447
% Change vs Prior Year	-1.1%	-0.7%	0.0%	0.5%	0.6%	3.7%	-5.2%	1.3%	-2.5%	-0.5%	5.0%	3.5%
Total Employment	4,017	4,024	3,994	3,988	4,078	4,102	3,380	3,562	3,627	3,696	3,954	3,921
% Change vs Prior Year	-1.0%	-1.1%	-0.5%	0.5%	0.9%	0.8%	-16.7%	-12.1%	-10.5%	-8.5%	-2.0%	-3.6%
Unemployment Rate	6.1%	6.1%	6.5%	6.9%	5.3%	7.4%	16.0%	17.6%	14.6%	14.5%	12.3%	11.8%
% Change vs Prior Year	-0.1%	0.4%	0.5%	0.0%	-0.3%	2.6%	11.7%	12.6%	7.6%	7.5%	6.3%	6.5%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	4,277	4,340	4,199	4,426
% Change vs Prior Year	-0.6%	1.6%	-2.1%	2.7%
Total Employment	4,012	4,056	3,523	3,857
% Change vs Prior Year	-0.9%	0.7%	-13.1%	-4.7%
Unemployment Rate	6.2%	6.5%	16.1%	12.9%
% Change vs Prior Year	0.3%	0.8%	10.6%	6.7%



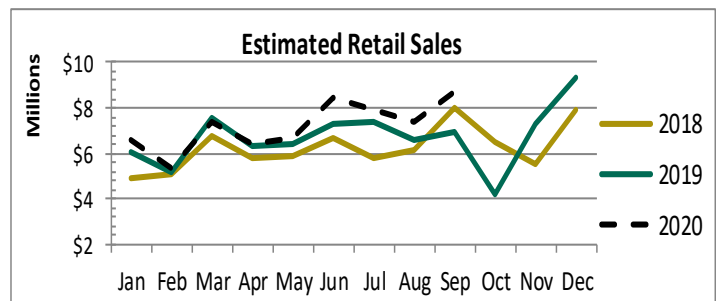
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Estimated Retail Sales (mil.)	\$4.15	\$7.27	\$9.35	\$6.54	\$5.37	\$7.39	\$6.42	\$6.70	\$8.47	\$7.96	\$7.36	\$8.74
% Change vs Prior Month	-39.8%	75.1%	28.7%	-30.1%	-17.9%	37.7%	-13.1%	4.4%	26.4%	-6.1%	-7.5%	18.8%
% Change vs. Prior Year	-35.8%	31.9%	18.0%	7.9%	3.5%	-1.9%	2.1%	4.9%	16.8%	8.3%	12.3%	26.8%

	4QT-19	1QT-20	2QT-20	3QT-20
Average Monthly Sales (mil.)	\$6.92	\$6.43	\$7.20	\$8.02
% Change vs. Prior Quarter	-0.1%	-7.1%	11.9%	11.4%
% Change vs Prior Year	4.3%	2.8%	8.4%	15.7%



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

Retail sales estimated by Southeastern BRC.

St. Helena Parish—continued

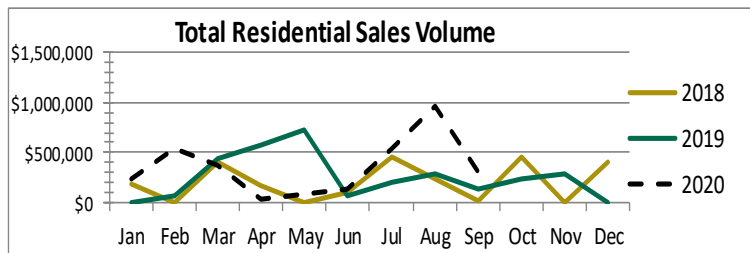
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	1	2	-	2	5	1	1	1	1	3	5	2
% Change vs Prior Year	-48.2%	#DIV/0!	-100.0%	#DIV/0!	616.7%	-17.4%	-93.0%	-88.2%	82.9%	154.6%	240.8%	129.2%
Total Sales Volume (mil.)	(\$0.0)	#DIV/0!	(\$0.0)	#DIV/0!	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0
% Change vs Prior Year	55.5%	#DIV/0!	#DIV/0!	#DIV/0!	43.3%	65.2%	-86.1%	-64.6%	82.9%	69.7%	104.5%	14.6%
Average Selling Price	\$235,000	\$141,250	#DIV/0!	\$115,000	\$107,500	\$365,000	\$40,500	\$86,000	\$128,000	\$178,233	\$192,000	\$149,000
% Change vs Prior Year	0.0%	0.0%	300.0%	0.0%	0.0%	800.0%	0.0%	0.0%	300.0%	0.0%	0.0%	1000.0%

	4Q-19	1Q-20	2Q-20	3Q-20
Number of Homes Sold	3	8	3	10
% Change vs Prior Year	-40.0%	166.7%	-50.0%	66.7%
Total Sales Volume (mil.)	\$0.5	\$1.1	\$0.3	\$1.8
% Change vs Prior Year	-39.7%	119.1%	-81.6%	188.4%
Average Selling Price	\$172,500	\$141,563	\$84,833	\$179,270
% Change vs Prior Year	66.5%	-17.9%	-40.1%	111.3%



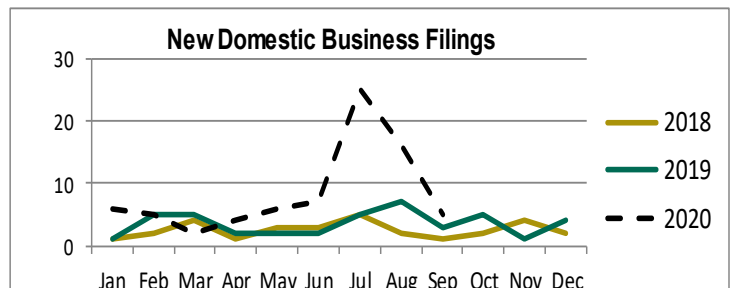
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
New Domestic Filings	5	1	4	6	5	2	4	6	7	25	16	5
% Change vs Prior Month	66.7%	-80.0%	300.0%	50.0%	-16.7%	-60.0%	100.0%	50.0%	16.7%	257.1%	-36.0%	-68.8%
% Change vs Prior Year	150.0%	-75.0%	100.0%	500.0%	0.0%	-60.0%	100.0%	200.0%	250.0%	400.0%	128.6%	66.7%

	4Q-19	1Q-20	2Q-20	3Q-20
New Domestic Filings	10	13	17	46
% Change vs Prior Quarter	-33.3%	30.0%	30.8%	170.6%
% Change vs Prior Year	25.0%	18.2%	183.3%	206.7%



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

Note: Includes only domestic business corporations, limited liability companies, partnerships, and limited liability partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.

St. Tammany Parish

The number of employed St. Tammany Parish residents declined by 7.5 percent from 3Q2019 to 3Q2020, while the civilian labor force decreased by a smaller 4.9 percent. This led to an increase in the unemployment rate from 4.2 percent in 3Q2019 to 6.8 percent in 3Q2020.

The value of taxable retail sales in St. Tammany Parish averaged \$479.7 million per month in 3Q2020, an increase of 11.2 percent over the third quarter of 2019.

The number of residential building permits issued in 3Q2020 was up 7.3 percent compared

to the third quarter of 2019, while the number of permitted units increased by 7.1 percent.

The number of homes sold in St. Tammany Parish in 3Q2020 was up 26.8 percent compared to 3Q2019, while the average selling price was up 8.8 percent to \$284,739, resulting in a 38.0 percent increase in total residential sales volume.

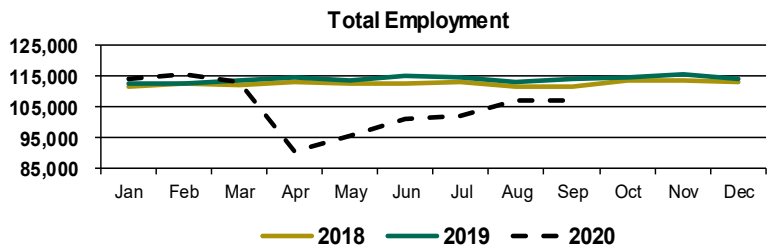
There were 1,326 new, domestic business filings for St. Tammany Parish businesses in 3Q2020, an increase of 67.8 percent from 790 in 3Q2019.

EMPLOYMENT

ST. TAMMANY PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	120,101	120,597	119,335	120,112	119,820	119,673	106,886	110,052	110,812	111,060	114,400	113,900
% Change vs Prior Year	1.4%	2.1%	1.8%	2.0%	2.2%	1.6%	-9.7%	-6.9%	-8.2%	-7.5%	-3.3%	-4.0%
Total Employment	114,874	115,474	114,440	114,340	115,612	113,214	90,732	95,558	100,915	101,958	107,344	107,091
% Change vs Prior Year	1.0%	1.6%	1.3%	1.7%	2.4%	-0.6%	-21.0%	-16.1%	-12.4%	-11.1%	-5.3%	-6.0%
Unemployment Rate	4.4%	4.2%	4.1%	4.8%	3.5%	5.4%	15.1%	13.2%	8.9%	8.2%	6.2%	6.0%
% Change vs Prior Year	0.3%	0.5%	0.5%	0.4%	-0.3%	2.1%	12.1%	9.6%	4.3%	3.7%	2.0%	2.0%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	120,011	119,868	109,250	113,120
% Change vs Prior Year	1.7%	1.9%	-8.3%	-4.9%
Total Employment	114,929	114,389	95,735	105,464
% Change vs Prior Year	1.3%	1.2%	-16.5%	-7.5%
Unemployment Rate	4.2%	4.6%	12.4%	6.8%
% Change vs Prior Year	0.4%	0.7%	8.6%	2.6%



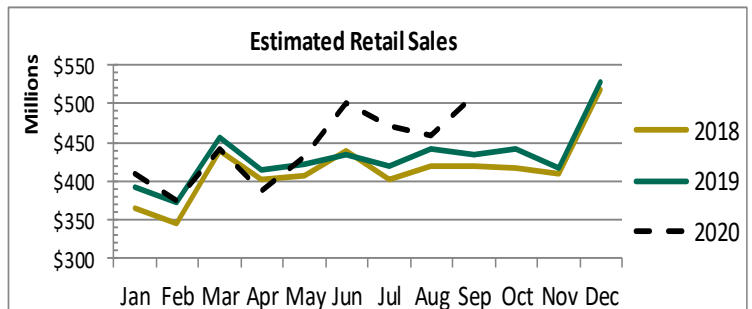
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Estimated Retail Sales (mil.)	\$441.03	\$417.61	\$527.28	\$408.32	\$374.31	\$440.67	\$387.69	\$431.04	\$499.64	\$471.73	\$458.09	\$509.15
% Change vs Prior Month	1.6%	-5.3%	26.3%	-22.6%	-8.3%	17.7%	-12.0%	11.2%	15.9%	-5.6%	-2.9%	11.1%
% Change vs Prior Year	6.1%	1.9%	1.9%	3.8%	0.7%	-3.5%	-6.2%	2.3%	14.8%	12.7%	3.9%	17.3%

	4QT-19	1QT-20	2QT-20	3QT-20
Average Monthly Sales (mil.)	\$461.97	\$407.77	\$439.46	\$479.66
% Change vs Prior Quarter	7.1%	-11.7%	7.8%	9.1%
% Change vs Prior Year	3.2%	0.1%	3.8%	11.2%



Source: St. Tammany Sales and Use Tax Department

St. Tammany Parish—continued

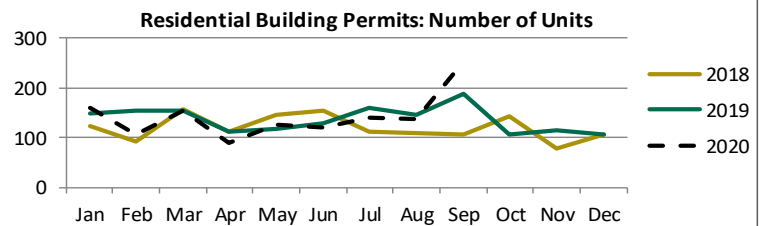
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Total Permits	106	116	104	159	107	153	90	126	120	140	136	254
% Change vs Prior Year	-26.4%	52.6%	-2.8%	6.7%	-30.1%	-1.3%	-18.2%	8.6%	-6.3%	-12.5%	-6.8%	35.1%
Total Units	107	116	105	159	107	153	90	126	120	140	136	254
% Change vs Prior Year	-25.7%	50.6%	-1.9%	6.0%	-30.5%	-1.3%	-18.9%	7.7%	-6.3%	-12.5%	-7.5%	35.1%

	4QT-19	1QT-20	2QT-20	3QT-20
Total Permits	326	419	336	530
% Change vs Prior Year	-0.3%	-8.3%	-5.1%	7.3%
Total Units	328	419	336	530
% Change vs Prior Year	0.0%	-8.7%	-5.6%	7.1%

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



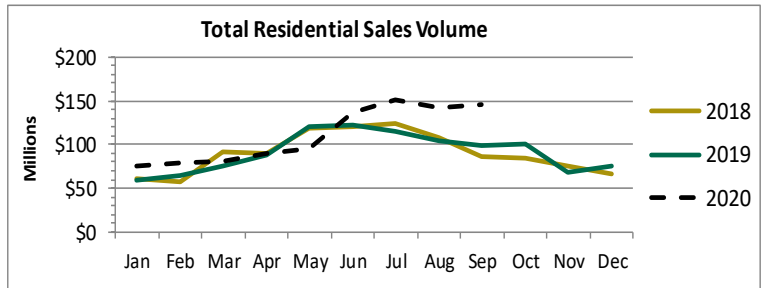
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	372	272	292	266	288	293	335	348	487	528	512	503
% Change vs Prior Year	14.8%	-12.0%	10.6%	9.5%	7.5%	1.0%	-6.9%	-24.0%	10.7%	21.7%	27.4%	32.0%
Total Sales Volume (mil.)	\$99.8	\$68.8	\$74.6	\$75.3	\$79.3	\$80.7	\$90.7	\$94.9	\$135.8	\$150.6	\$142.4	\$146.4
% Change vs Prior Year	18.9%	-8.0%	11.8%	26.2%	23.7%	7.2%	2.5%	-21.1%	10.8%	31.3%	36.9%	46.9%
Average Selling Price	\$268,404	\$252,950	\$255,450	\$283,223	\$275,485	\$275,427	\$270,723	\$272,840	\$278,812	\$285,273	\$278,056	\$290,981
% Change vs Prior Year	3.5%	4.6%	1.1%	15.3%	15.1%	6.1%	10.1%	3.8%	0.1%	7.9%	7.5%	11.3%

	4QT-19	1QT-20	2QT-20	3QT-20
Number of Homes Sold	936	847	1,170	1,543
% Change vs Prior Year	4.3%	5.7%	-7.0%	26.8%
Total Sales Volume (mil.)	\$243.2	\$235.4	\$321.4	\$439.4
% Change vs Prior Year	7.9%	18.2%	-3.0%	38.0%
Average Selling Price	\$259,872	\$277,895	\$274,720	\$284,739
% Change vs Prior Year	3.4%	11.8%	4.3%	8.8%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2018 to 09/2020.



New Domestic Business Filings

ST. TAMMANY PARISH

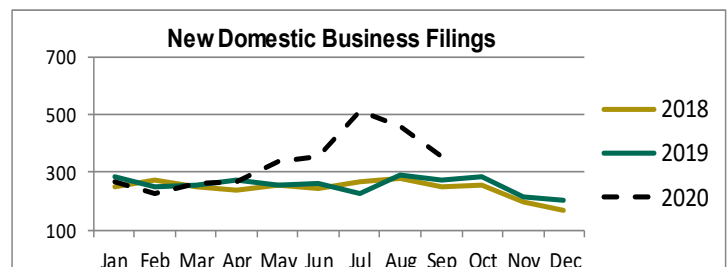
	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
New Domestic Filings	283	215	201	267	225	263	268	334	355	510	461	355
% Change vs Prior Month	4.0%	-24.0%	-6.5%	32.8%	-15.7%	16.9%	1.9%	24.6%	6.3%	43.7%	-9.6%	-23.0%
% Change vs Prior Year	10.5%	9.7%	18.9%	-6.0%	-8.5%	2.7%	-1.1%	31.5%	36.5%	124.7%	58.4%	30.5%

	4QT-19	1QT-20	2QT-20	3QT-20
New Domestic Filings	699	755	957	1,326
% Change vs Prior Quarter	-11.5%	8.0%	26.8%	38.6%
% Change vs Prior Year	12.6%	-3.9%	21.9%	67.8%

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

Note: Includes only domestic business corporations, limited liability companies,

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



Tangipahoa Parish

The number of employed Tangipahoa Parish residents declined by 4.2 percent from 3Q2019 to 3Q2020, while the civilian labor force increased by 1.0 percent, causing the unemployment rate to rise from 5.6 percent in 3Q2019 to 10.4 percent in 3Q2020.

Sales tax data were not available for Tangipahoa Parish for 3Q2020.

The number of residential construction permits issued in 3Q2020 was up 31.4 percent compared to 3Q2019, and the number of permitted units was up 32.9 percent.

The number of homes sold in Tangipahoa Parish in 3Q2020 increased by 6.6 percent compared to 3Q2019, while the average selling price increased by 9.1 percent to \$200,296, resulting in an increase in total residential sales volume of 16.4 percent.

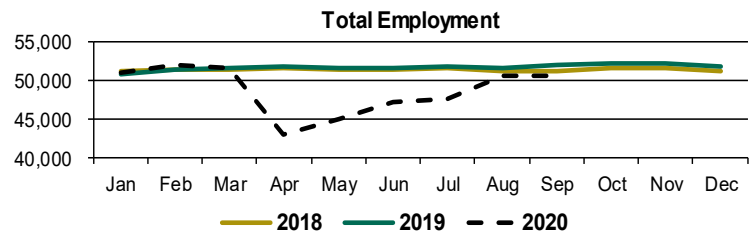
There were 651 new, domestic business filings in Tangipahoa Parish in 3Q2020, up 112 percent from 307 in 3Q2019.

EMPLOYMENT

TANGIPAHOA PARISH

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Labor Force	54,937	55,233	54,896	54,687	54,463	55,524	52,050	54,341	54,033	54,252	55,942	55,843
% Change vs Prior Year	1.2%	2.0%	1.6%	1.1%	0.8%	2.9%	-3.4%	0.4%	-1.8%	-1.4%	2.6%	1.8%
Total Employment	52,071	52,259	51,815	51,077	51,887	51,596	43,141	45,053	47,239	47,688	50,534	50,602
% Change vs Prior Year	1.0%	1.4%	1.1%	0.5%	1.1%	0.0%	-16.7%	-12.7%	-8.5%	-7.7%	-2.0%	-2.8%
Unemployment Rate	5.2%	5.4%	5.6%	6.6%	4.7%	7.1%	17.1%	17.1%	12.6%	12.1%	9.7%	9.4%
% Change vs Prior Year	0.1%	0.6%	0.4%	0.6%	-0.2%	2.7%	13.2%	12.5%	6.4%	6.0%	4.2%	4.3%

	<u>4QT-19</u>	<u>1QT-20</u>	<u>2QT-20</u>	<u>3QT-20</u>
Labor Force	55,022	54,891	53,475	55,346
% Change vs Prior Year	1.6%	1.6%	-1.6%	1.0%
Total Employment	52,048	51,520	45,144	49,608
% Change vs Prior Year	1.2%	0.5%	-12.7%	-4.2%
Unemployment Rate	5.4%	6.1%	15.6%	10.4%
% Change vs Prior Year	0.4%	1.0%	10.7%	4.8%



Source: Labor Market Statistics, Local Area Unemployment Statistics Progra

Sales tax data not available.

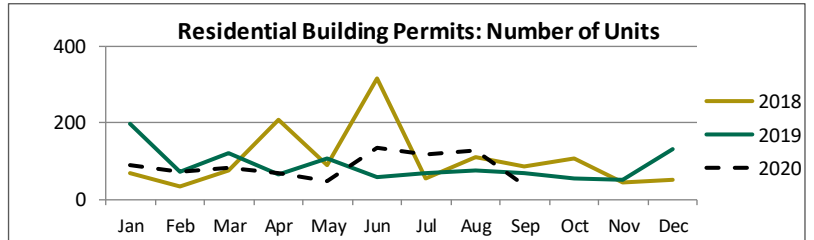
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Total Permits	54	50	41	86	69	83	66	41	108	111	127	38
% Change vs Prior Year	-43.2%	11.1%	-18.0%	6.2%	-4.2%	-20.2%	4.8%	-52.3%	96.4%	65.7%	71.6%	-44.9%
Total Units	56	50	131	90	72	83	67	47	136	118	127	38
% Change vs Prior Year	-46.7%	11.1%	162.0%	-54.3%	-1.4%	-31.4%	4.7%	-55.7%	134.5%	73.5%	67.1%	-44.9%

	4Q-19	1Q-20	2Q-20	3Q-20
Total Permits	145	238	215	276
% Change vs Prior Year	-23.7%	-7.4%	5.4%	31.4%
Total Units	237	245	250	283
% Change vs Prior Year	18.5%	-37.3%	9.6%	32.9%



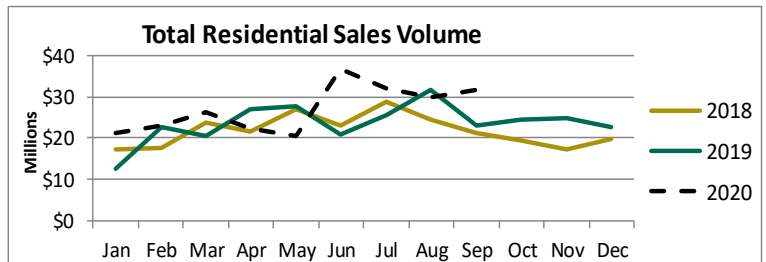
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	137	125	123	120	126	137	112	115	181	166	150	150
% Change vs Prior Year	29.2%	27.6%	12.8%	66.7%	-3.8%	22.3%	-25.8%	-27.7%	52.1%	16.9%	-12.3%	21.0%
Total Sales Volume (mil.)	\$24.6	\$24.9	\$22.5	\$21.3	\$23.0	\$26.3	\$22.2	\$20.4	\$36.7	\$31.9	\$29.7	\$31.7
% Change vs Prior Year	27.7%	45.7%	14.9%	71.5%	1.4%	28.7%	-17.2%	-25.9%	75.5%	25.0%	-6.2%	37.9%
Average Selling Price	\$179,449	\$199,394	\$183,020	\$177,433	\$182,221	\$192,308	\$198,172	\$177,710	\$203,003	\$192,466	\$197,940	\$211,318
% Change vs Prior Year	-1.2%	14.2%	1.9%	2.9%	5.5%	5.2%	11.6%	2.4%	15.4%	6.9%	6.9%	14.0%

	4Q-19	1Q-20	2Q-20	3Q-20
Number of Homes Sold	385	383	408	466
% Change vs Prior Year	23.0%	21.6%	-4.9%	6.6%
Total Sales Volume (mil.)	\$72.0	\$70.6	\$79.4	\$93.3
% Change vs Prior Year	28.7%	27.2%	5.4%	16.4%
Average Selling Price	\$187,066	\$184,329	\$194,548	\$200,296
% Change vs Prior Year	4.7%	4.6%	10.8%	9.1%



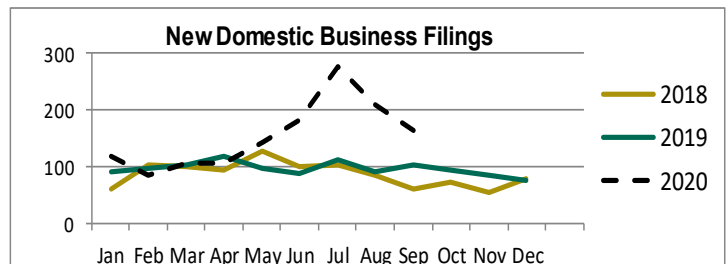
Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2018 to 09/2020.

New Domestic Business Filings

TANGIPAHOA PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
New Domestic Filings	94	84	76	117	84	105	107	144	183	276	210	165
% Change vs Prior Month	-8.7%	-10.6%	-9.5%	53.9%	-28.2%	25.0%	1.9%	34.6%	27.1%	50.8%	-23.9%	-21.4%
% Change vs Prior Year	27.0%	52.7%	-2.6%	28.6%	-12.5%	1.9%	-10.1%	50.0%	105.6%	146.4%	128.3%	60.2%

	4Q-19	1Q-20	2Q-20	3Q-20
New Domestic Filings	254	306	434	651
% Change vs Prior Quarter	-17.3%	20.5%	41.8%	50.0%
% Change vs Prior Year	22.7%	5.5%	42.8%	112.1%



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

Note: Includes only domestic business corporations, limited liability companies, partnerships, and limited liability partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.

Washington Parish

The number of employed Washington Parish residents in the third quarter of 2020 decreased by 1.6 percent compared to 3Q2019.

The labor force increased by 1.4 percent, resulting in an increase in the unemployment rate from 6.0 percent in 3Q2019 to 8.8 percent in 3Q2020.

Taxable retail sales in Washington Parish averaged \$46.5 million in 3Q2020, up 14.7 percent over 3Q2019.

Building permits for 62 units were issued in 3Q2020, up 100.0 percent from 31 in 3Q2019.

The number of Washington Parish homes sold in 3Q2020 was 14.1 percent lower than in 3Q2019, but the average sales price increased by 22.1 percent, resulting in a year-over-year increase in total residential sales volume of 4.9 percent.

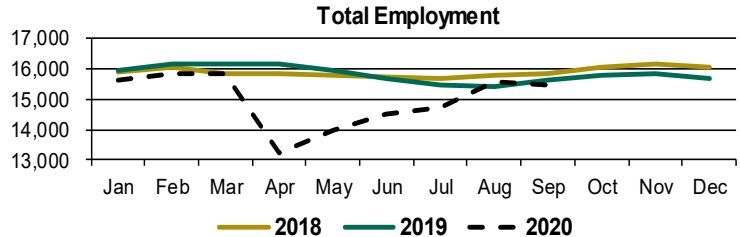
There were 134 new, domestic business filings in Washington Parish in 3Q2020, up 148 percent from 54 in 3Q2019.

EMPLOYMENT

WASHINGTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Labor Force	16,760	16,793	16,644	16,749	16,680	17,093	15,007	16,100	16,174	16,299	16,938	16,893
% Change vs Prior Year	-1.2%	-1.4%	-1.6%	-1.3%	-2.2%	0.8%	-10.9%	-4.2%	-3.8%	-1.3%	3.4%	2.2%
Total Employment	15,751	15,811	15,676	15,629	15,841	15,824	13,233	13,975	14,528	14,701	15,545	15,475
% Change vs Prior Year	-1.8%	-2.0%	-2.1%	-1.9%	-1.8%	-2.0%	-17.9%	-12.3%	-7.2%	-4.8%	0.8%	-0.9%
Unemployment Rate	6.0%	5.8%	5.8%	6.7%	5.0%	7.4%	11.8%	13.2%	10.2%	9.8%	8.2%	8.4%
% Change vs Prior Year	0.6%	0.6%	0.5%	0.5%	-0.4%	2.6%	7.5%	8.1%	3.3%	3.3%	2.3%	2.8%

	4QT-19	1QT-20	2QT-20	3QT-20
Labor Force	16,732	16,841	15,760	16,710
% Change vs Prior Year	-1.4%	-0.9%	-6.3%	1.4%
Total Employment	15,746	15,765	13,912	15,240
% Change vs Prior Year	-2.0%	-1.9%	-12.5%	-1.6%
Unemployment Rate	5.9%	6.4%	11.7%	8.8%
% Change vs Prior Year	0.6%	0.9%	6.3%	2.8%



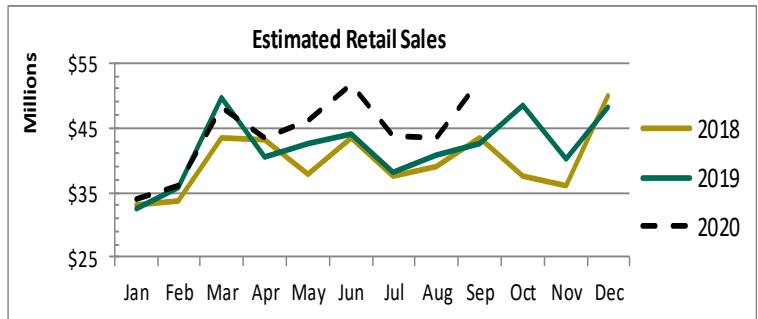
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Estimated Retail Sales (mil.)	\$48.44	\$40.10	\$48.10	\$33.98	\$35.98	\$48.08	\$43.56	\$46.16	\$51.58	\$43.67	\$43.47	\$52.44
% Change vs Prior Month	13.6%	-17.2%	19.9%	-29.4%	5.9%	33.6%	-9.4%	6.0%	11.7%	-15.3%	-0.5%	20.6%
% Change vs. Prior Year	28.9%	11.5%	-3.5%	4.8%	0.5%	-3.4%	7.7%	8.1%	17.4%	14.5%	6.2%	23.0%

	4QT-19	1QT-20	2QT-20	3QT-20
Average Monthly Sales (mil.)	\$45.55	\$39.35	\$47.10	\$46.53
% Change vs. Prior Quarter	12.3%	-13.6%	19.7%	-1.2%
% Change vs Prior Year	10.7%	0.0%	11.2%	14.7%



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

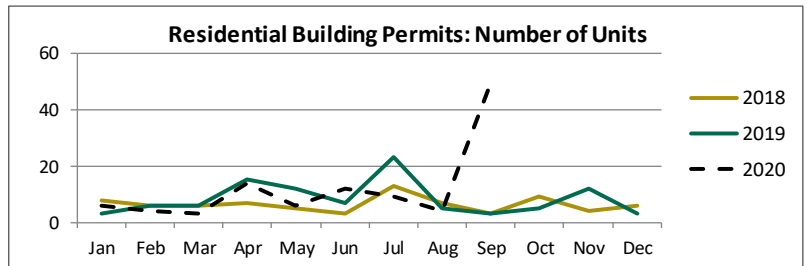
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Total Permits	5	12	3	5	4	3	14	6	12	9	4	8
% Change vs Prior Year	-44.4%	200.0%	-50.0%	66.7%	-33.3%	-50.0%	-6.7%	-50.0%	71.4%	125.0%	-20.0%	166.7%
Total Units	5	12	3	6	4	3	14	6	12	9	4	49
% Change vs Prior Year	-44.4%	200.0%	-50.0%	100.0%	-33.3%	-50.0%	-6.7%	-50.0%	71.4%	-60.9%	-20.0%	1533.3%

	4QT-19	1QT-20	2QT-20	3QT-20
Total Permits	20	12	32	21
% Change vs Prior Year	5.3%	-20.0%	-5.9%	75.0%
Total Units	20	13	32	62
% Change vs Prior Year	5.3%	-13.3%	-5.9%	100.0%



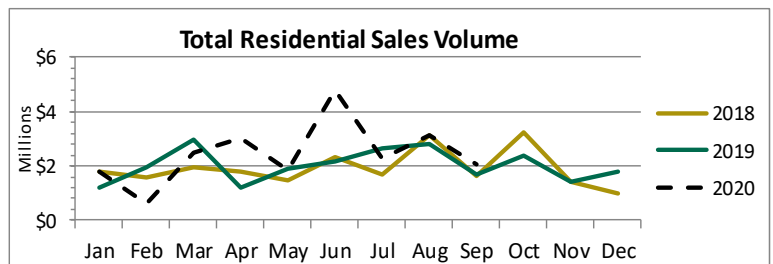
Source: Washington Parish Permit Office

RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Number of Homes Sold	19	8	19	14	7	18	19	15	24	17	22	16
% Change vs Prior Year	-17.4%	-33.3%	137.5%	-6.7%	-56.3%	-25.0%	90.0%	-16.7%	50.0%	-22.7%	-15.4%	0.0%
Total Sales Volume (mil.)	\$2.4	\$1.4	\$1.8	\$1.8	\$0.6	\$2.5	\$3.0	\$1.8	\$4.8	\$2.3	\$3.1	\$2.1
% Change vs Prior Year	-26.6%	2.4%	85.1%	47.7%	-68.5%	-16.4%	148.1%	-2.9%	119.2%	-13.1%	10.9%	23.1%
Average Selling Price	\$124,119	\$179,375	\$93,597	\$126,643	\$87,786	\$138,467	\$158,301	\$121,448	\$198,096	\$133,974	\$141,209	\$129,444
% Change vs Prior Year	-11.2%	53.5%	-22.1%	58.3%	-28.1%	11.5%	30.6%	16.6%	46.1%	12.5%	31.0%	23.1%

	4QT-19	1QT-20	2QT-20	3QT-20
Number of Homes Sold	46	39	58	55
% Change vs Prior Year	7.0%	-29.1%	31.8%	-14.1%
Total Sales Volume (mil.)	\$5.6	\$4.9	\$9.6	\$7.5
% Change vs Prior Year	-0.1%	-20.4%	82.3%	4.9%
Average Selling Price	\$121,122	\$125,126	\$165,237	\$135,550
% Change vs Prior Year	-6.6%	12.2%	38.3%	22.1%



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

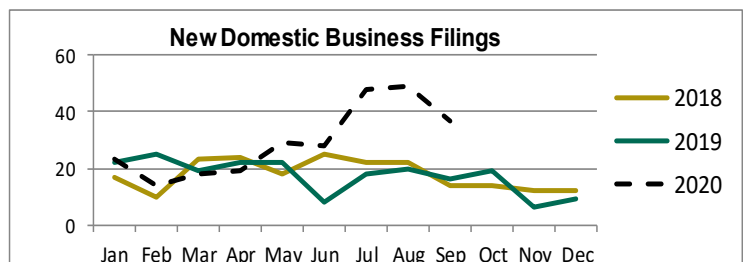
for the period 01/2018 to 09/2020.

New Domestic Business Filings

WASHINGTON PARISH

	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
New Domestic Filings	19	6	9	23	14	18	19	29	28	48	49	37
% Change vs Prior Month	18.8%	-68.4%	50.0%	155.6%	-39.1%	28.6%	5.6%	52.6%	-3.4%	71.4%	2.1%	-24.5%
% Change vs Prior Year	35.7%	-50.0%	-25.0%	4.5%	-44.0%	-5.3%	-13.6%	31.8%	250.0%	166.7%	145.0%	131.3%

	4QT-19	1QT-20	2QT-20	3QT-20
New Domestic Filings	34	55	76	134
% Change vs Prior Quarter	-37.0%	61.8%	38.2%	76.3%
% Change vs Prior Year	-10.5%	-16.7%	46.2%	148.1%



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

Note: Includes only domestic business corporations, limited liability companies, partnerships, and limited liability partnerships. Does not include foreign entities, non-profit corporations, or low-profit limited liability companies.

Economic Reporter

SOUTHEASTERN

Southeastern masters, undergraduate programs in nursing named top in state

Two Southeastern Louisiana University nursing programs have been recognized by the Louisiana Nurses Foundation with the Nightingale Award as the Nursing School of the Year - the master's degree in nursing, which is offered in a consortium with three other state institutions (University of Louisiana-Lafayette, McNeese State University, and Nicholls State University), and the undergraduate program in nursing. The awards recognize the achievements of both nursing program's students and faculty.

This is the third time Southeastern has been recognized with a Nightingale Award for an advanced practice program, with the master's program being recognized as program of the year in 2013 and 2019. In addition, Southeastern's undergraduate nursing program has been recognized with the Nightingale Award three previous times; this time marks the fourth.

The competition is evaluated by a panel of out-of-state judges who review the nominations submitted by nursing programs throughout the state. The Nightingale Awards are the foundation's highest recognition for quality, service, commitment and excellence among Louisiana registered nurses.

Ann Carruth, dean of the College of Nursing and Health Sciences, said nursing programs are evaluated for the award by a wide range of criteria, including accreditation status, innovations in education and teaching, nursing examination passage rate, and comments solicited from graduates, faculty and area employers.

Carruth added that being recognized for the BSN and MSN programs is especially significant this year because 2020 is the International Year of the Nurse and Midwife and the 200th year of Florence Nightingale's birthday.

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