

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2019

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NATIONAL

U.S. Economy

Herb A. Holloway
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U. S. real gross domestic product grew at a 2.1 percent annual rate during the third quarter of 2019. Year-over-year, 3Q2019 real GDP was also 2.1 percent higher than in the third quarter of 2018.

Total civilian employment for the third quarter of 2019 rose 1.2 percent compared to the third quarter of 2018, while the labor force grew by 1.1 percent. This led to a decline in the unemployment rate from 3.8 percent in 3Q2018 to 3.6 percent in 3Q2019.

A survey of professional forecasters released in November 2019 by the Federal Reserve Bank of Philadelphia projects U.S. Real GDP to grow by 2.3, 1.8, 2.0, and 2.0 percent in 2019, 2020, 2021, and 2022, respectively.

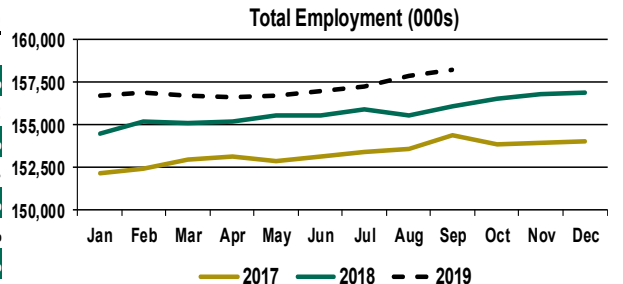
A September survey of economists by the National Association for Business Economics (NABE) forecasts 2.3 percent growth in 2019 and 1.8 percent in 2020, a significant slowing from the 2.9 percent of 2018.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	<u>Oct 18</u>	<u>Nov 18</u>	<u>Dec 18</u>	<u>Jan 19</u>	<u>Feb 19</u>	<u>Mar 19</u>	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>
Labor Force	162,694	162,821	163,240	163,229	163,184	162,960	162,470	162,646	162,981	163,351	163,922	164,039
% Change vs Prior Year	1.4%	1.4%	1.6%	1.3%	0.8%	0.8%	0.6%	0.6%	0.5%	0.7%	1.3%	1.2%
Total Employment	156,582	156,803	156,945	156,694	156,949	156,748	156,645	156,758	157,005	157,288	157,878	158,269
% Change vs Prior Year	1.8%	1.9%	1.9%	1.4%	1.1%	1.0%	0.9%	0.8%	0.9%	0.8%	1.5%	1.4%
Total Nonfarm Emp.	149,852	150,048	150,275	150,587	150,643	150,796	151,012	151,074	151,252	151,418	151,637	151,817
% Change vs Prior Year	1.8%	1.8%	1.8%	1.9%	1.7%	1.7%	1.7%	1.6%	1.5%	1.5%	1.5%	1.5%
Unemployment Rate	3.8%	3.7%	3.9%	4.0%	3.8%	3.8%	3.6%	3.6%	3.7%	3.7%	3.7%	3.5%
% Change vs Prior Year	-0.3%	-0.5%	-0.2%	-0.1%	-0.3%	-0.2%	-0.3%	-0.2%	-0.4%	-0.1%	-0.1%	-0.2%

	<u>4QT-18</u>	<u>1QT-19</u>	<u>2QT-19</u>	<u>3QT-19</u>
Labor Force	162,918	163,124	162,699	163,771
% Change vs Prior Year	1.5%	1.0%	0.6%	1.1%
Total Employment	156,777	156,797	156,803	157,812
% Change vs Prior Year	1.8%	1.2%	0.9%	1.2%
Total Nonfarm Emp.	150,058	150,675	151,113	151,624
% Change vs Prior Year	1.8%	1.8%	1.6%	1.5%
Unemployment Rate	3.8%	3.9%	3.6%	3.6%
% Change vs Prior Year	-0.3%	-0.2%	-0.3%	-0.2%



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the third quarter of 2019 decreased 0.1 percent from the previous quarter but increased 0.4 percent compared to 3Q2018.

The statewide labor force for 3Q2019 decreased by 0.2 percent from the previous quarter and 0.3 percent compared to 3Q2018.

The unemployment rate decreased from 4.9 percent in 3Q2018 to 4.3 percent in 3Q2019.

Initial unemployment insurance claims in 3Q2019 were down 6.9 percent compared to 3Q2018, and continuing claims were down 8.1 percent.

Estimated statewide taxable retail sales (not including motor vehicles) in 3Q2019 increased by 2.3 percent compared to 3Q2018.

Seasonally-adjusted state personal income in 2Q2019 increased 1.2 percent from the previous quarter and 4.4 percent compared to 2Q2018.

Year-over-year, net earnings rose 4.0 percent, dividends, interest, and rent increased 3.1 percent, and personal transfer receipts rose by 6.4 percent.

Industries with the most growth in earnings from 2Q2018 to 2Q2019 were *Health care and social assistance* (+\$1.5 billion), *Manufacturing* (+\$853 million), and *Mining* (+\$760 million).

The only industries with year-over-year declines in earnings were *Construction* (-\$235 million), *Farm earnings* (-\$155 million), and *Arts, entertainment, and recreation* (-\$112 million).

On a percentage basis the largest gainers were *Mining* (+11.4 percent), *Health care & social assistance* (+8.4 percent), and *Manufacturing* (+6.2 percent). The declines were in *Farm earnings* (-24.5 percent), *Arts, entertainment, & recreation* (-7.3 percent), and *Construction* (-1.7 percent).

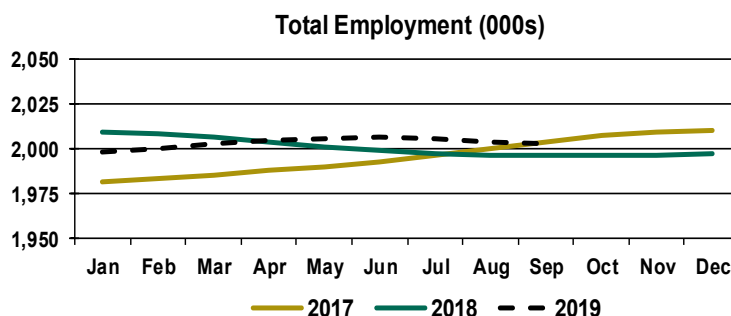
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	2,099	2,099	2,100	2,101	2,103	2,102	2,100	2,098	2,097	2,096	2,094	2,094
% Change vs Prior Year	-0.4%	-0.4%	-0.4%	-0.3%	-0.2%	-0.3%	-0.4%	-0.4%	-0.3%	-0.3%	-0.3%	-0.2%
Total Employment	1,997	1,997	1,997	1,999	2,000	2,003	2,005	2,006	2,007	2,006	2,004	2,003
% Change vs Prior Year	-0.5%	-0.6%	-0.6%	-0.5%	-0.4%	-0.2%	0.0%	0.2%	0.4%	0.4%	0.4%	0.3%
Total Nonfarm Emp.	1,987	1,984	1,982	1,984	1,981	1,985	1,983	1,982	1,981	1,982	1,987	1,992
% Change vs Prior Year	0.8%	0.7%	0.5%	0.5%	0.4%	0.0%	0.0%	0.1%	0.0%	0.0%	0.1%	0.3%
Unemployment Rate	4.9%	4.9%	4.9%	4.9%	4.9%	4.7%	4.5%	4.4%	4.3%	4.3%	4.3%	4.3%
% Change vs Prior Year	0.2%	0.2%	0.3%	0.2%	0.1%	-0.1%	-0.4%	-0.6%	-0.7%	-0.7%	-0.6%	-0.6%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	2,099	2,102	2,098	2,095
% Change vs Prior Year	-0.4%	-0.3%	-0.4%	-0.3%
Total Employment	1,997	2,001	2,006	2,004
% Change vs Prior Year	-0.6%	-0.4%	0.2%	0.4%
Total Nonfarm Emp.	1,985	1,983	1,982	1,987
% Change vs Prior Year	0.7%	0.3%	0.0%	0.1%
Unemployment Rate	4.9%	4.8%	4.4%	4.3%
% Change vs Prior Year	0.2%	0.1%	-0.6%	-0.6%

Source: Louisiana Department of Labor, Labor Market Statistics



Louisiana Job Flows by State: 2017

Source: Job-to-Job Flows Explorer, j2jexplorer.ces.census.gov

<u>Origin/Destination State</u>	<u>Inflow</u>	<u>Outflow</u>	<u>Net</u>
Iowa	648	360	288
Mississippi	6,988	6,796	192
South Carolina	916	756	160
Kansas	368	348	20
North Dakota	412	392	20
New Hampshire	80	64	16
Montana	176	168	8
Nebraska	360	356	4
Vermont	52	68	-16
Delaware	72	92	-20
Hawaii	92	112	-20
Maine	76	100	-24
Connecticut	168	196	-28
Rhode Island	36	68	-32
Wyoming	160	192	-32
District of Columbia	120	160	-40
Idaho	76	124	-48
Minnesota	324	392	-68
New Jersey	348	416	-68
Maryland	576	648	-72
Utah	268	344	-76
Wisconsin	280	360	-80
Illinois	900	1,008	-108
Michigan	476	584	-108
West Virginia	164	272	-108
Massachusetts	312	424	-112
Oregon	232	344	-112
Indiana	540	660	-120
Oklahoma	1,328	1,468	-140
Nevada	288	440	-152
Missouri	680	840	-160
Virginia	864	1,028	-164
New Mexico	288	488	-200
Arizona	476	684	-208
Kentucky	688	900	-212
New York	912	1,132	-220
North Carolina	888	1,116	-228
Alabama	2,388	2,632	-244
Arkansas	2,156	2,408	-252
Washington	568	836	-268
Pennsylvania	700	1,068	-368
Ohio	812	1,328	-516
Tennessee	1,500	2,028	-528
Colorado	764	1,368	-604
California	1,924	2,540	-616
Georgia	2,052	2,980	-928
Florida	3,308	4,436	-1,128
Texas	<u>27,636</u>	<u>30,944</u>	<u>-3,308</u>
<u>Totals</u>	65,440	76,468	-11,028
Alaska	na	na	na
South Dakota	na	na	na

REGIONAL

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Northshore Employment

Total employment among Northshore residents in 3Q2019 was down 0.5 percent from the prior quarter but up 0.8 percent compared to 3Q2018.

The total Northshore civilian work force in 3Q2019 was unchanged from the prior quarter and up 0.3 percent compared to 3Q2018.

With employment up by a larger percentage year-over-year than the labor force, the Northshore unemployment rate dropped from 5.1 percent in 3Q2018 to 4.6 percent in 3Q2019.

EMPLOYMENT (Not seasonally adjusted)

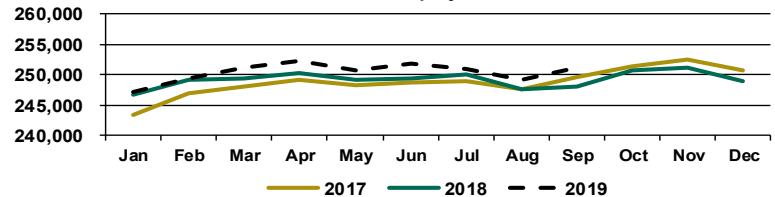
NORTHSHORE REGION

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	262,092	261,511	259,378	259,970	260,258	260,696	260,806	261,006	265,431	264,063	261,132	262,429
% Change vs Prior Year	0.2%	-0.3%	-0.2%	0.7%	0.3%	0.1%	-0.1%	0.2%	0.3%	-0.1%	0.1%	0.8%
Total Employment	250,737	251,097	248,992	247,200	249,448	251,240	252,304	250,780	251,844	250,967	249,227	251,104
% Change vs Prior Year	-0.3%	-0.5%	-0.6%	0.2%	0.2%	0.8%	0.8%	0.7%	1.0%	0.4%	0.7%	1.2%
Unemployment Rate	4.3%	4.1%	4.1%	4.9%	4.2%	3.6%	3.3%	3.9%	5.1%	5.0%	4.6%	4.3%
% Change vs Prior Year	0.4%	0.2%	0.4%	0.4%	0.1%	-0.6%	-0.9%	-0.5%	-0.7%	-0.4%	-0.5%	-0.3%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	260,994	260,308	262,414	262,541
% Change vs Prior Year	-0.1%	0.4%	0.1%	0.3%
Total Employment	250,275	249,296	251,643	250,433
% Change vs Prior Year	-0.5%	0.4%	0.9%	0.8%
Unemployment Rate	4.2%	4.2%	4.1%	4.6%
% Change vs Prior Year	0.3%	0.0%	-0.7%	-0.4%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment



Northshore Estimated Retail Sales

Northshore retail sales for 3Q2019 averaged \$842 million per month, an increase of 5.7 percent compared to 3Q2018.

Sales were up year-over-year in all five parishes - ranging from 1.2 percent in Washington Parish to 10.6 percent in Livingston.

ESTIMATED RETAIL SALES

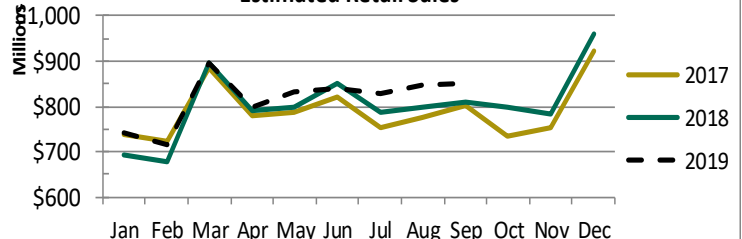
NORTHSHORE REGION

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$798.38	\$783.05	\$959.02	\$742.45	\$714.02	\$894.53	\$799.38	\$830.23	\$839.37	\$827.79	\$847.64	\$851.07
% Change vs Prior Month	-1.3%	-1.9%	22.5%	-22.6%	-3.8%	25.3%	-10.6%	3.9%	1.1%	-1.4%	2.4%	0.4%
% Change vs. Prior Year	8.7%	4.2%	3.9%	6.9%	5.5%	-0.1%	0.9%	3.9%	-1.5%	5.4%	6.4%	5.2%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$846.82	\$783.67	\$822.99	\$842.16
% Change vs. Prior Quarter	6.2%	-7.5%	5.0%	2.3%
% Change vs Prior Year	5.5%	3.7%	1.1%	5.7%

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

Estimated Retail Sales



Northshore Residential Building Permits

The number of residential building permits issued in the Northshore region during 3Q2019 (excluding St. Helena Parish—for which data were not available) was up 13.6 percent compared to the third quarter of 2018, and the number of permitted units was up 15.0 percent.

Year-over-year permitted unit counts were up 51.4 and 34.8 percent in St. Tammany and Washington parishes, respectively, but down 10.7 percent in Livingston and 15.8 percent in Tangipahoa.

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

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION (excl. St. Helena Parish)

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Total Permits	321	188	241	295	292	336	259	290	257	289	296	311
% Change vs Prior Year	15.9%	-17.9%	20.5%	13.0%	52.9%	9.1%	-13.1%	-8.8%	-24.9%	16.1%	3.9%	22.0%
Total Units	331	189	241	412	294	353	261	311	260	308	299	311
% Change vs Prior Year	18.6%	-17.5%	-31.1%	56.7%	53.9%	14.6%	-35.4%	-3.4%	-52.7%	22.7%	3.5%	20.5%

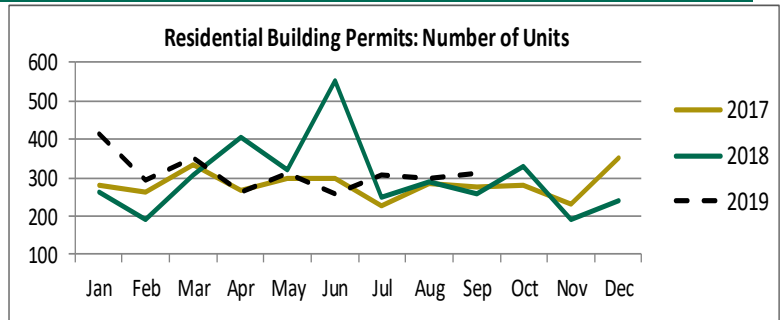
	4Q-18	1Q-19	2Q-19	3Q-19
Total Permits	750	923	806	896
% Change vs Prior Year	6.2%	21.4%	-15.9%	13.6%
Total Units	761	1,059	832	918
% Change vs Prior Year	-11.3%	39.0%	-34.8%	15.0%

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 2,347 Northshore homes sold during 3Q2019 at an average price of \$227,495. The

number sold and the average price were up 6.2 and 0.7 percent, respectively, over 3Q2018.

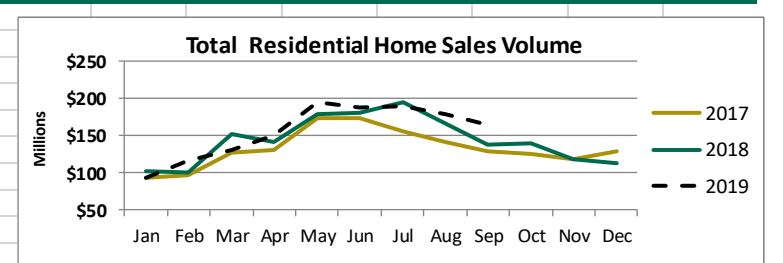
RESIDENTIAL HOME SALES

NORTHSHORE REGION

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Number of Homes Sold	637	559	516	435	561	597	700	853	774	828	799	720
% Change vs Prior Year	10.4%	1.5%	-13.6%	-6.7%	15.2%	-15.0%	4.8%	11.1%	-2.8%	-2.1%	8.3%	15.0%
Total Sales Volume (mil.)	\$140.1	\$119.2	\$112.4	\$93.7	\$117.3	\$131.1	\$150.3	\$194.6	\$188.2	\$190.1	\$179.2	\$164.7
% Change vs Prior Year	11.5%	0.1%	-13.5%	-7.9%	16.0%	-14.3%	5.9%	8.5%	4.6%	-2.8%	7.6%	19.8%
Average Selling Price	\$219,871	\$213,174	\$217,878	\$215,464	\$209,081	\$219,578	\$214,707	\$228,125	\$243,160	\$229,569	\$224,266	\$228,694
% Change vs Prior Year	1.0%	-1.3%	0.1%	-1.4%	0.7%	0.8%	1.0%	-2.3%	7.5%	-0.6%	-0.6%	4.1%

	4Q-18	1Q-19	2Q-19	3Q-19
Number of Homes Sold	1,712	1,593	2,327	2,347
% Change vs Prior Year	-0.8%	-3.7%	4.3%	6.2%
Total Sales Volume (mil.)	\$371.6	\$342.1	\$533.1	\$533.9
% Change vs Prior Year	-0.8%	-3.9%	6.4%	6.9%
Average Selling Price	\$217,084	\$214,758	\$229,089	\$227,495
% Change vs Prior Year	0.0%	-0.1%	2.0%	0.7%

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



LOCAL

Livingston Parish

The number of employed Livingston Parish residents in 3Q2019 was unchanged from 3Q2018, while the civilian labor force fell by 0.3 percent.

This resulted in a decline in the unemployment rate from 4.5 percent in 3Q2018 to 4.1 percent in 3Q2019.

The value of taxable retail sales in 3Q2019 averaged \$171.7 million per month, up 10.6 percent from 3Q2018.

The number of permitted residential building units issued in 3Q2019 was down 10.7 percent compared to the third quarter of 2018.

The number of homes sold in 3Q2019 was up 18.9 percent compared to 3Q2018, and the average price increased 7.3 percent to \$204,859, resulting in total residential sales volume increasing by 27.6 percent.

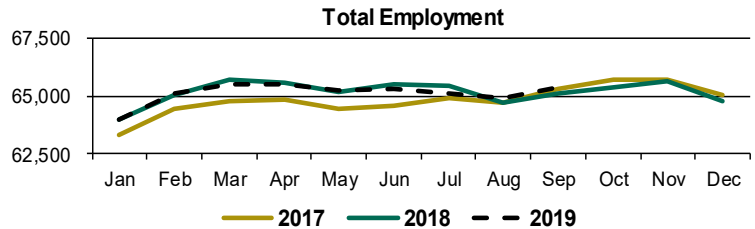
Livingston Parish residents purchased 1,717 new cars and light trucks in 3Q2019, up 16.2 percent from 1,477 in 3Q2018.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	68,051	68,092	67,181	66,944	67,611	67,747	67,468	67,635	68,464	68,109	67,648	68,045
% Change vs Prior Year	0.0%	0.0%	-0.1%	0.4%	0.2%	-0.8%	-0.9%	-0.3%	-0.7%	-0.9%	-0.2%	0.2%
Total Employment	65,396	65,646	64,758	63,995	65,072	65,532	65,501	65,246	65,320	65,094	64,883	65,394
% Change vs Prior Year	-0.5%	-0.1%	-0.5%	0.0%	0.0%	-0.3%	-0.1%	0.2%	-0.2%	-0.5%	0.3%	0.4%
Unemployment Rate	3.9%	3.6%	3.6%	4.4%	3.8%	3.3%	2.9%	3.5%	4.6%	4.4%	4.1%	3.9%
% Change vs Prior Year	0.4%	0.1%	0.3%	0.4%	0.2%	-0.5%	-0.8%	-0.4%	-0.5%	-0.3%	-0.4%	-0.2%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	67,775	67,434	67,856	67,934
% Change vs Prior Year	-0.1%	-0.1%	-0.6%	-0.3%
Total Employment	65,267	64,866	65,356	65,124
% Change vs Prior Year	-0.4%	-0.1%	-0.1%	0.0%
Unemployment Rate	3.7%	3.8%	3.7%	4.1%
% Change vs Prior Year	0.3%	0.0%	-0.6%	-0.3%



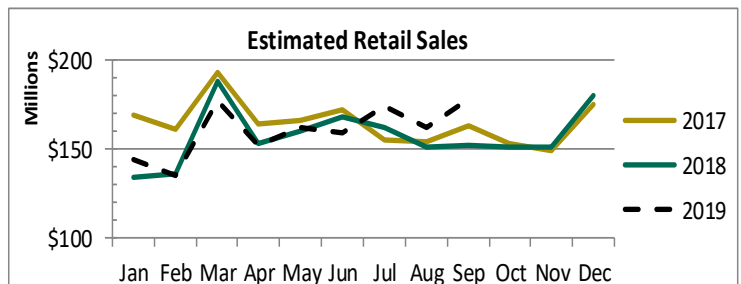
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$151.32	\$151.37	\$180.29	\$144.47	\$135.67	\$177.65	\$152.18	\$162.30	\$159.41	\$174.64	\$162.30	\$178.08
% Change vs Prior Month	-0.7%	0.0%	19.1%	-19.9%	-6.1%	30.9%	-14.3%	6.7%	-1.8%	9.5%	-7.1%	9.7%
% Change vs Prior Year	-0.9%	1.2%	3.0%	7.9%	-0.1%	-5.5%	-1.0%	1.5%	-5.5%	8.0%	7.3%	16.8%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$160.99	\$152.60	\$157.96	\$171.67
% Change vs. Prior Quarter	3.8%	-5.2%	3.5%	8.7%
% Change vs Prior Year	1.2%	0.0%	-1.7%	10.6%



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

Livingston Parish—continued

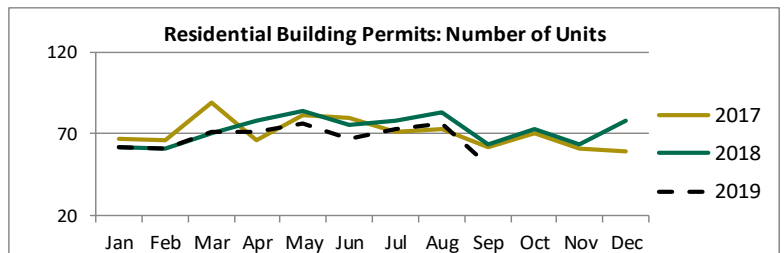
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Total Permits	73	63	78	62	61	71	71	76	67	73	76	51
% Change vs Prior Year	4.3%	3.3%	32.2%	0.0%	0.0%	1.4%	-9.0%	-9.5%	-10.7%	-3.9%	-6.2%	-16.4%
Total Units	73	63	78	62	61	71	71	76	67	73	76	51
% Change vs Prior Year	4.3%	3.3%	32.2%	0.0%	0.0%	1.4%	-9.0%	-9.5%	-10.7%	-6.4%	-8.4%	-19.0%

	4QT-18	1QT-19	2QT-19	3QT-19
Total Permits	214	194	214	200
% Change vs Prior Year	12.6%	0.5%	-9.7%	-8.3%
Total Units	214	194	214	200
% Change vs Prior Year	12.6%	0.5%	-9.7%	-10.7%

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

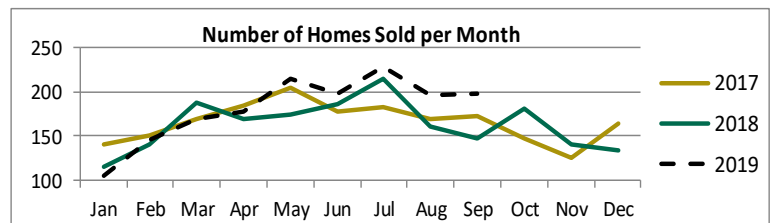


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Number of Homes Sold	181	140	133	105	145	169	178	215	198	228	197	198
% Change vs Prior Year	22.3%	11.1%	-19.4%	-9.5%	2.8%	-10.1%	5.3%	23.6%	6.5%	6.0%	22.4%	33.8%
Total Sales Volume (mil.)	\$33.2	\$25.9	\$24.8	\$20.4	\$28.5	\$31.9	\$33.3	\$44.0	\$42.5	\$47.0	\$40.4	\$40.2
% Change vs Prior Year	20.4%	14.9%	-18.4%	-3.3%	17.6%	-7.5%	13.1%	36.6%	22.0%	14.0%	32.4%	42.1%
Median Selling Price	\$170,000	\$179,700	\$186,000	\$179,200	\$177,500	\$178,000	\$183,250	\$189,000	\$199,958	\$188,000	\$190,000	\$187,305
% Change vs Prior Year	-3.1%	5.7%	6.9%	2.4%	4.5%	1.7%	7.8%	11.2%	14.3%	5.0%	5.6%	4.1%

	4QT-18	1QT-19	2QT-19	3QT-19
Number of Homes Sold	454	419	591	623
% Change vs Prior Year	3.4%	-5.8%	11.7%	18.9%
Total Sales Volume (mil.)	\$83.8	\$80.8	\$119.8	\$127.6
% Change vs Prior Year	4.2%	1.2%	24.2%	27.6%
Average Selling Price	\$184,632	\$192,791	\$202,683	\$204,859
% Change vs Prior Year	0.8%	7.5%	11.1%	7.3%



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

New Light Vehicle Purchases & Sales

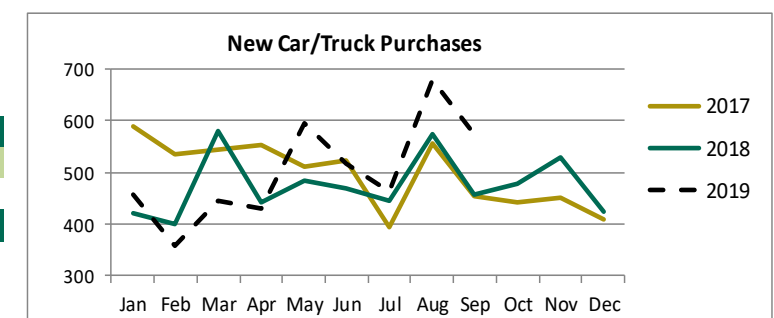
LIVINGSTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
New Car/Truck Purchases	478	528	423	457	357	446	430	594	516	462	680	575
% Change vs Prior Year	7.9%	17.3%	3.2%	8.3%	-10.5%	-23.2%	-2.9%	22.5%	10.0%	3.6%	18.3%	26.1%
Purchases within Parish	109	100	84	103	77	92	99	95	116	81	112	82
New Car/Truck Sales*	228	266	166	213	171	184	211	234	253	194	248	220
% Change vs Prior Year	65.2%	79.7%	37.2%	32.3%	33.6%	-31.1%	11.6%	1.3%	57.1%	-21.1%	12.7%	6.3%

	4QT-18	1QT-19	2QT-19	3QT-19
New Car/Truck Purchases	1,429	1,260	1,540	1,717
% Change vs Prior Year	9.7%	-10.1%	10.2%	16.2%
Purchases within Parish	293	272	310	275
New Car/Truck Sales*	660	568	698	662
% Change vs Prior Year	62.2%	2.2%	20.1%	-1.6%

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 third quarter of 2019 was up 0.2 percent from 3Q2018. The labor force contracted by 1.1 percent, leading to a decrease in the unemployment rate from 7.3 percent in 3Q2018 to 6.1 percent in 3Q2019.

Sales tax collections within St. Helena Parish in the third quarter of 2019 increased by 4.1 percent compared to 3Q2018.

Building permit data were not available for St. Helena Parish for 3Q2019.

There were six homes sold in St. Helena Parish in 3Q2019 at an average price of \$103,617. The number sold was up 100 percent from three in 3Q2018, while the average price was down 57.1 percent.

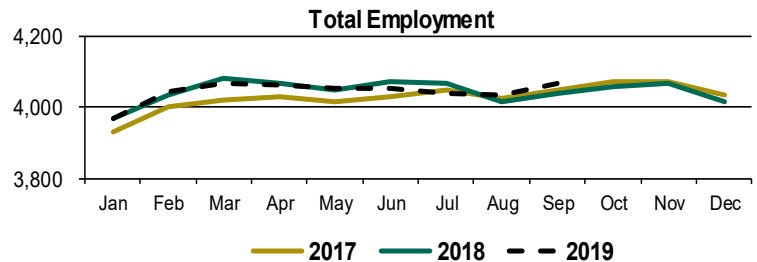
St. Helena Parish residents purchased 63 new cars and light trucks in 3Q2019, up 5.0 percent from 60 in 3Q2018.

EMPLOYMENT

ST. HELENA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	4,325	4,314	4,269	4,264	4,283	4,271	4,246	4,267	4,356	4,344	4,294	4,297
% Change vs Prior Year	0.1%	0.0%	-0.1%	0.3%	-0.5%	-1.4%	-1.6%	-1.2%	-1.9%	-1.5%	-1.2%	-0.5%
Total Employment	4,058	4,069	4,013	3,969	4,041	4,068	4,060	4,053	4,053	4,038	4,036	4,068
% Change vs Prior Year	-0.3%	0.0%	-0.5%	0.0%	0.2%	-0.3%	-0.2%	0.1%	-0.4%	-0.7%	0.5%	0.7%
Unemployment Rate	6.2%	5.7%	6.0%	6.9%	5.7%	4.8%	4.4%	5.0%	7.0%	7.0%	6.0%	5.3%
% Change vs Prior Year	0.3%	0.0%	0.4%	0.3%	-0.6%	-1.0%	-1.3%	-1.2%	-1.3%	-0.8%	-1.6%	-1.1%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	4,303	4,273	4,290	4,312
% Change vs Prior Year	0.0%	-0.5%	-1.6%	-1.1%
Total Employment	4,047	4,026	4,055	4,047
% Change vs Prior Year	-0.3%	-0.1%	-0.2%	0.2%
Unemployment Rate	5.9%	5.8%	5.5%	6.1%
% Change vs Prior Year	0.2%	-0.4%	-1.3%	-1.2%



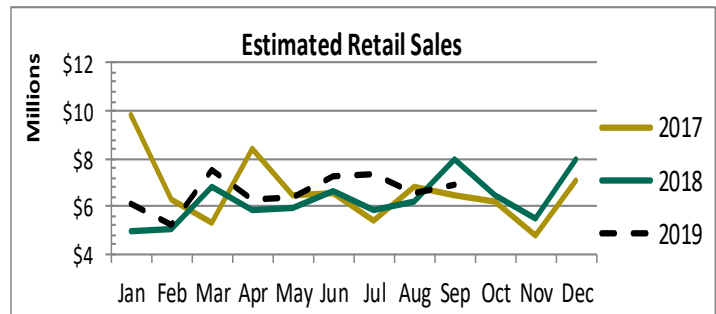
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$6.47	\$5.51	\$7.92	\$6.06	\$5.19	\$7.54	\$6.29	\$6.39	\$7.25	\$7.35	\$6.55	\$6.90
% Change vs Prior Month	-19.1%	-14.8%	43.7%	-23.5%	-14.4%	45.3%	-16.6%	1.6%	13.5%	1.3%	-10.8%	5.2%
% Change vs. Prior Year	5.0%	15.2%	11.7%	22.9%	2.6%	11.1%	8.3%	8.8%	9.1%	26.6%	6.2%	-13.8%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$6.63	\$6.26	\$6.64	\$6.93
% Change vs. Prior Quarter	-0.4%	-5.6%	6.1%	4.4%
% Change vs Prior Year	10.3%	12.0%	8.7%	4.1%



Source: St. Helena Parish Sheriff's Office

St. Helena Parish—continued

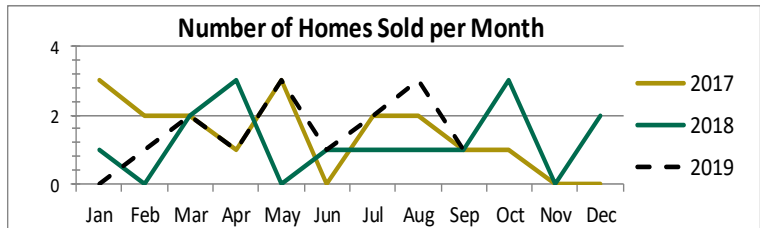
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	<u>Oct 18</u>	<u>Nov 18</u>	<u>Dec 18</u>	<u>Jan 19</u>	<u>Feb 19</u>	<u>Mar 19</u>	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>
Number of Homes Sold	3	-	2	-	1	2	1	3	1	2	3	1
% Change vs Prior Year	200.0%	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	0.0%	-66.7%	#DIV/0!	0.0%	100.0%	200.0%	0.0%
Total Sales Volume (mil.)	\$0.5	\$0.0	\$0.4	\$0.0	\$0.1	\$0.4	\$0.4	\$0.7	\$0.1	\$0.2	\$0.3	\$0.1
% Change vs Prior Year	1463.4%	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	11.3%	170.6%	#DIV/0!	-26.3%	-53.8%	15.0%	420.0%
Average Selling Price	\$151,133	#DIV/0!	\$202,500	#DIV/0!	\$75,000	\$221,000	\$437,000	\$242,667	\$70,000	\$105,000	\$93,900	\$130,000
% Change vs Prior Year	421.1%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	11.3%	711.8%	#DIV/0!	-26.3%	-76.9%	-61.7%	420.0%

	<u>4QT-18</u>	<u>1QT-19</u>	<u>2QT-19</u>	<u>3QT-19</u>
Number of Homes Sold	5	3	5	6
% Change vs Prior Year	400.0%	0.0%	25.0%	100.0%
Total Sales Volume (mil.)	\$0.9	\$0.5	\$1.2	\$0.6
% Change vs Prior Year	2860.0%	-10.4%	381.5%	-14.2%
Average Selling Price	\$171,680	\$172,333	\$247,000	\$103,617
% Change vs Prior Year	492.0%	-10.4%	285.2%	-57.1%



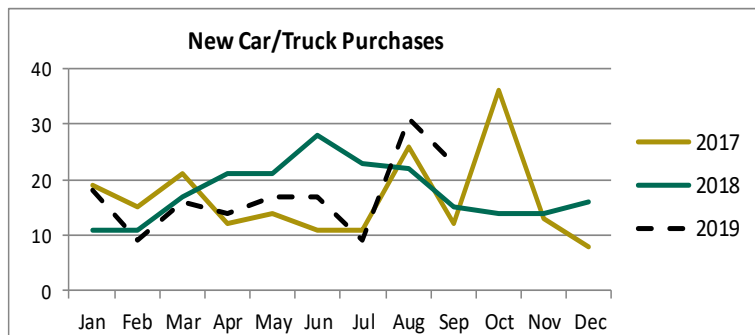
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Light Vehicle Purchases & Sales

ST. HELENA PARISH

	<u>Oct 18</u>	<u>Nov 18</u>	<u>Dec 18</u>	<u>Jan 19</u>	<u>Feb 19</u>	<u>Mar 19</u>	<u>Apr 19</u>	<u>May 19</u>	<u>Jun 19</u>	<u>Jul 19</u>	<u>Aug 19</u>	<u>Sep 19</u>
New Car/Truck Purchases	14	14	16	18	9	16	14	17	17	9	31	23
% Change vs Prior Year	-61.1%	7.7%	100.0%	63.6%	-18.2%	-5.9%	-33.3%	-19.0%	-39.3%	-60.9%	40.9%	53.3%
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>4QT-18</u>	<u>1QT-19</u>	<u>2QT-19</u>	<u>3QT-19</u>
New Car/Truck Purchases	44	43	48	63
% Change vs Prior Year	-22.8%	10.3%	-31.4%	5.0%
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 increased by 1.5 percent from 3Q2018 to 3Q2019, while the civilian labor force increased by a smaller 1.0 percent. This led to a decline in the unemployment rate from 4.7 percent in 3Q2018 to 4.2 percent in 3Q2019.

The value of taxable retail sales in St. Tammany Parish averaged \$431.2 million per month in 3Q2019, an increase of 4.4 percent over the third quarter of 2018.

The number of building permits issued for residential units in 3Q2019 increased by 51.4 per-

cent compared to the third quarter of 2018.

The number of homes sold in St. Tammany Parish in 3Q2019 was up 0.2 percent compared to 3Q2018, while the average selling price was unchanged, resulting in a 0.2 percent increase in total residential sales volume.

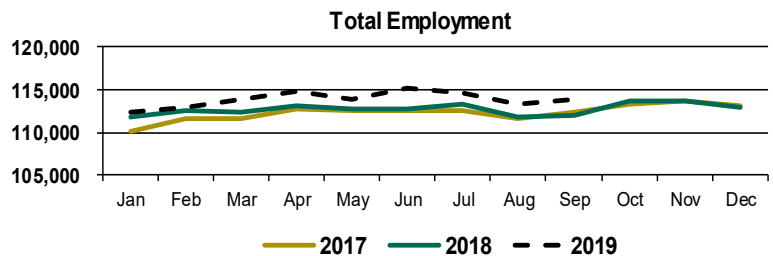
St. Tammany Parish residents purchased 3,615 new cars and light trucks in 3Q2019, up 8.4 percent from 3,336 in 3Q2018. Approximately 54 percent of purchases in 3Q2019 were from dealers within St. Tammany Parish.

EMPLOYMENT

ST. TAMMANY PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	118,452	118,152	117,237	117,701	117,293	117,772	118,336	118,169	120,768	120,067	118,271	118,684
% Change vs Prior Year	0.8%	0.1%	0.2%	1.1%	0.3%	0.7%	0.6%	0.6%	1.5%	0.6%	0.8%	1.5%
Total Employment	113,696	113,685	112,959	112,464	112,863	113,878	114,815	113,911	115,189	114,703	113,346	113,969
% Change vs Prior Year	0.4%	-0.1%	-0.1%	0.7%	0.2%	1.3%	1.4%	1.1%	2.2%	1.2%	1.4%	1.8%
Unemployment Rate	4.0%	3.8%	3.6%	4.4%	3.8%	3.3%	3.0%	3.6%	4.6%	4.5%	4.2%	4.0%
% Change vs Prior Year	0.4%	0.2%	0.3%	0.4%	0.1%	-0.6%	-0.8%	-0.5%	-0.7%	-0.5%	-0.5%	-0.3%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	117,947	117,589	119,091	119,007
% Change vs Prior Year	0.4%	0.7%	0.9%	1.0%
Total Employment	113,447	113,068	114,638	114,006
% Change vs Prior Year	0.1%	0.7%	1.6%	1.5%
Unemployment Rate	3.8%	3.8%	3.7%	4.2%
% Change vs Prior Year	0.3%	0.0%	-0.7%	-0.5%



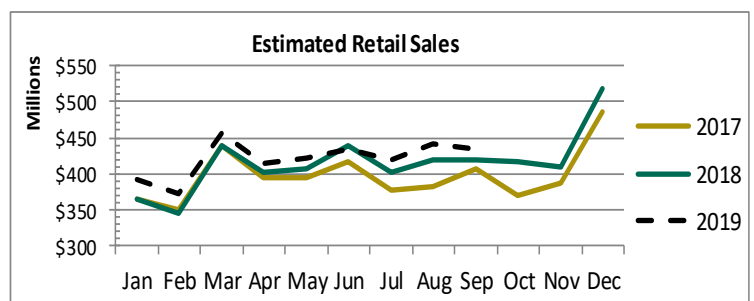
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$415.65	\$409.89	\$517.22	\$393.27	\$371.79	\$456.44	\$413.46	\$421.19	\$435.17	\$418.52	\$440.92	\$434.18
% Change vs Prior Month	-0.8%	-1.4%	26.2%	-24.0%	-5.5%	22.8%	-9.4%	1.9%	3.3%	-3.8%	5.4%	-1.5%
% Change vs. Prior Year	12.5%	6.1%	6.5%	8.0%	7.7%	3.7%	2.6%	3.5%	-0.9%	4.4%	5.3%	3.6%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$447.59	\$407.17	\$423.27	\$431.21
% Change vs. Prior Quarter	8.4%	-9.0%	4.0%	1.9%
% Change vs Prior Year	8.2%	6.3%	1.7%	4.4%



Source: St. Tammany Sales and Use Tax Department

St. Tammany Parish—continued

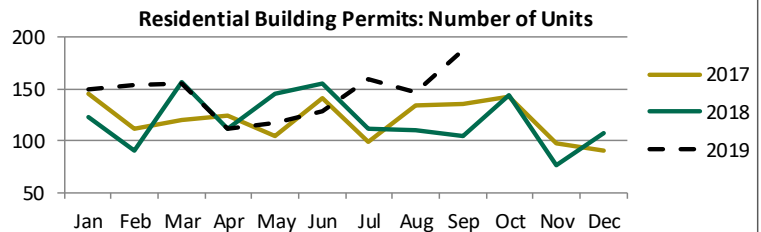
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Total Permits	144	76	107	149	153	155	110	116	128	160	146	188
% Change vs Prior Year	0.7%	-21.6%	17.6%	23.1%	68.1%	-1.3%	0.0%	-19.4%	-17.4%	42.9%	32.7%	79.0%
Total Units	144	77	107	150	154	155	111	117	128	160	147	188
% Change vs Prior Year	0.7%	-20.6%	17.6%	22.0%	69.2%	-1.3%	0.0%	-19.3%	-17.4%	42.9%	33.6%	79.0%

	4QT-18	1QT-19	2QT-19	3QT-19
Total Permits	327	457	354	494
% Change vs Prior Year	-1.2%	23.8%	-13.4%	51.1%
Total Units	328	459	356	495
% Change vs Prior Year	-0.9%	23.7%	-13.4%	51.4%

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



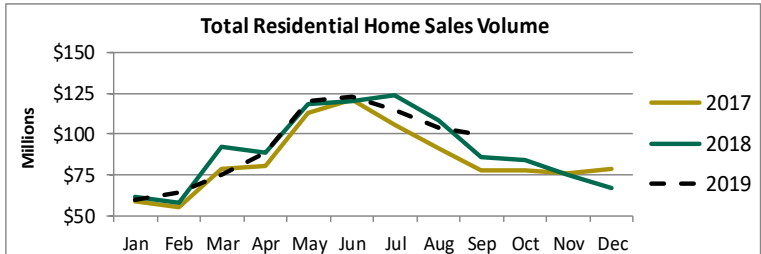
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Number of Homes Sold	324	309	264	243	268	290	360	458	440	434	402	381
% Change vs Prior Year	2.2%	1.3%	-12.9%	3.8%	13.1%	-21.8%	-1.1%	4.6%	-4.6%	-3.3%	-2.9%	8.5%
Total Sales Volume (mil.)	\$84.0	\$74.8	\$66.7	\$59.7	\$64.1	\$75.3	\$88.5	\$120.4	\$122.6	\$114.7	\$104.0	\$99.6
% Change vs Prior Year	7.8%	-1.8%	-14.9%	-3.0%	11.2%	-18.5%	-0.5%	1.4%	2.4%	-6.9%	-3.9%	15.7%
Average Selling Price	\$259,210	\$241,926	\$252,682	\$245,691	\$239,361	\$259,681	\$245,856	\$262,912	\$278,532	\$264,376	\$258,725	\$261,498
% Change vs Prior Year	5.5%	-3.1%	-2.3%	-6.6%	-1.7%	4.2%	0.6%	-3.0%	7.2%	-3.7%	-1.0%	6.6%

	4QT-18	1QT-19	2QT-19	3QT-19
Number of Homes Sold	897	801	1,258	1,217
% Change vs Prior Year	-3.0%	-4.9%	-0.4%	0.2%
Total Sales Volume (mil.)	\$225.4	\$199.2	\$331.5	\$318.4
% Change vs Prior Year	-3.0%	-5.9%	1.2%	0.2%
Average Selling Price	\$251,335	\$248,638	\$263,494	\$261,608
% Change vs Prior Year	0.0%	-1.1%	1.7%	0.0%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2017 to 09/2019.



New Light Vehicle Purchases & Sales

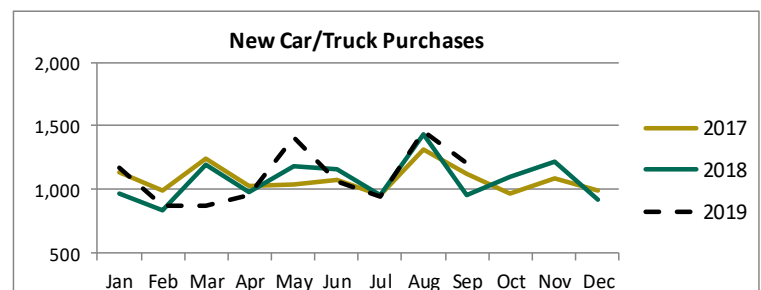
ST. TAMMANY PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
New Car/Truck Purchases	1,103	1,223	924	1,176	870	871	954	1,406	1,063	946	1,462	1,207
% Change vs Prior Year	14.5%	11.9%	-7.1%	21.2%	4.4%	-26.7%	-2.9%	19.1%	-8.5%	-0.6%	2.2%	26.7%
Purchases within Parish	689	756	556	710	525	458	521	804	556	486	802	667
New Car/Truck Sales*	1,056	1,222	874	1,066	859	746	761	1,238	903	791	1,298	1,059
% Change vs Prior Year	22.6%	21.7%	-2.2%	22.8%	16.4%	-30.1%	-16.6%	11.6%	-21.1%	-11.0%	-6.8%	21.9%

	4QT-18	1QT-19	2QT-19	3QT-19
New Car/Truck Purchases	3,250	2,917	3,423	3,615
% Change vs Prior Year	6.5%	-2.5%	2.9%	8.4%
Purchases within Parish	2,001	1,693	1,881	1,955
New Car/Truck Sales*	3,152	2,671	2,902	3,148
% Change vs Prior Year	14.2%	-0.1%	-8.3%	-0.1%

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 rose by 0.9 percent from 3Q2018 to 3Q2019, while the civilian labor force increased by a smaller 0.3 percent, causing the unemployment rate to fall from 6.1 percent in 3Q2018 to 5.6 percent in 3Q2019.

The value of taxable retail sales in 3Q2019 averaged \$191.8 million per month, an increase of 5.3 percent compared to 3Q2018.

The number of residential construction units permitted in 3Q2019 was down 15.8 percent compared to 3Q2018.

The number of homes sold in Tangipahoa Parish in 3Q2019 increased by 6.1 percent compared to 3Q2018, while the average selling price increased by 1.3 percent, leading to an increase in total residential sales volume of 7.5 percent.

Tangipahoa Parish residents purchased 1,381 new cars and light trucks in 3Q2019, up 0.3 percent from 1,377 in 3Q2018. Approximately 52 percent of purchases in 3Q2019 were from dealers within Tangipahoa Parish.

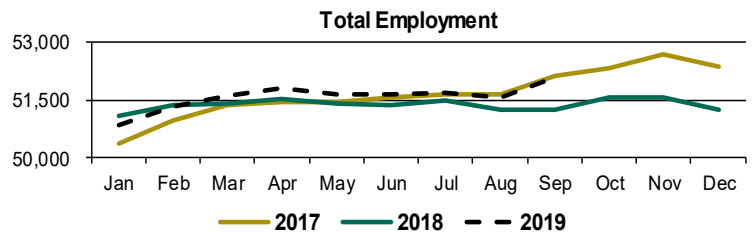
EMPLOYMENT

TANGIPAHOA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	54,306	54,174	54,035	54,083	54,024	53,943	53,906	54,133	55,033	55,021	54,539	54,872
% Change vs Prior Year	-0.9%	-1.9%	-1.3%	0.1%	0.1%	-0.3%	-0.6%	-0.2%	-0.4%	-0.1%	-0.1%	1.2%
Total Employment	51,549	51,559	51,242	50,842	51,344	51,609	51,810	51,631	51,622	51,692	51,546	52,063
% Change vs Prior Year	-1.4%	-2.1%	-2.1%	-0.5%	-0.1%	0.4%	0.5%	0.4%	0.5%	0.4%	0.6%	1.6%
Unemployment Rate	5.1%	4.8%	5.2%	6.0%	5.0%	4.3%	3.9%	4.6%	6.2%	6.1%	5.5%	5.1%
% Change vs Prior Year	0.5%	0.3%	0.7%	0.5%	0.1%	-0.7%	-1.1%	-0.6%	-0.8%	-0.4%	-0.6%	-0.4%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	54,172	54,017	54,357	54,811
% Change vs Prior Year	-1.4%	-0.1%	-0.4%	0.3%
Total Employment	51,450	51,265	51,688	51,767
% Change vs Prior Year	-1.9%	0.0%	0.5%	0.9%
Unemployment Rate	5.0%	5.1%	4.9%	5.6%
% Change vs Prior Year	0.5%	0.0%	-0.8%	-0.5%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



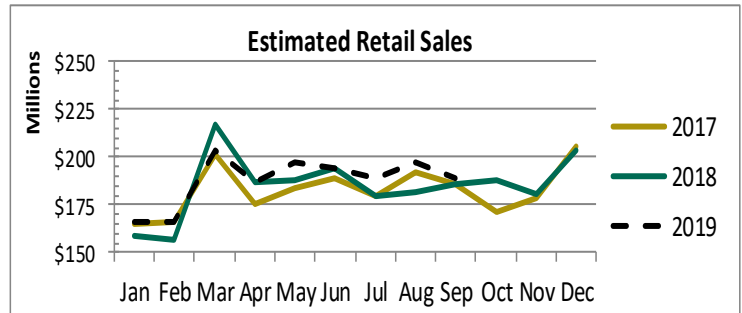
ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$187.36	\$180.32	\$203.72	\$166.23	\$165.57	\$203.13	\$187.01	\$197.66	\$193.61	\$189.16	\$196.94	\$189.28
% Change vs Prior Month	0.6%	-3.8%	13.0%	-18.4%	-0.4%	22.7%	-7.9%	5.7%	-2.0%	-2.3%	4.1%	-3.9%
% Change vs. Prior Year	9.6%	1.1%	-0.9%	5.0%	5.4%	-6.5%	0.3%	4.9%	-0.1%	5.6%	8.7%	1.7%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$190.47	\$178.31	\$192.76	\$191.79
% Change vs. Prior Quarter	4.6%	-6.4%	8.1%	-0.5%
% Change vs Prior Year	3.0%	0.4%	1.7%	5.3%

Source: Sales Tax Division of the Tangipahoa Parish School System



Tangipahoa Parish—continued

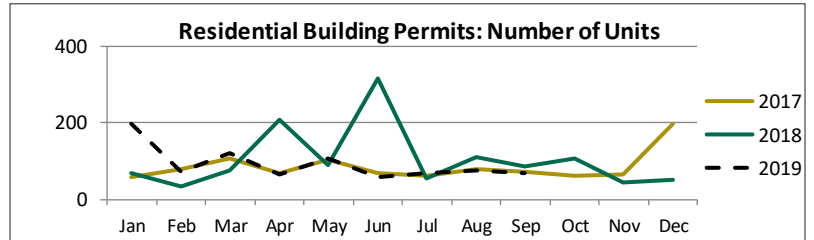
RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Total Permits	95	45	50	81	72	104	63	86	55	67	74	69
% Change vs Prior Year	61.0%	-29.7%	6.4%	15.7%	118.2%	38.7%	-38.8%	1.2%	-49.5%	21.8%	-32.1%	-19.8%
Total Units	105	45	50	197	73	121	64	106	58	68	76	69
% Change vs Prior Year	72.1%	-29.7%	-74.6%	181.4%	121.2%	61.3%	-69.2%	20.5%	-81.7%	23.6%	-31.5%	-20.7%

	4QT-18	1QT-19	2QT-19	3QT-19
Total Permits	190	257	204	210
% Change vs Prior Year	11.8%	44.4%	-31.3%	-16.0%
Total Units	200	391	228	213
% Change vs Prior Year	-37.9%	119.7%	-62.8%	-15.8%

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



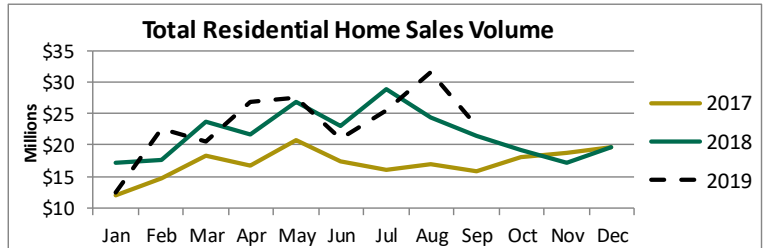
RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Number of Homes Sold	106	98	109	72	131	112	151	159	119	142	171	124
% Change vs Prior Year	11.6%	-6.7%	-4.4%	-28.0%	42.4%	-11.1%	25.8%	12.0%	-7.8%	-12.3%	23.0%	11.7%
Total Sales Volume (mil.)	\$19.2	\$17.1	\$19.6	\$12.4	\$22.6	\$20.5	\$26.8	\$27.6	\$20.9	\$25.6	\$31.7	\$23.0
% Change vs Prior Year	6.1%	-8.6%	-0.6%	-27.8%	28.6%	-13.4%	24.2%	2.5%	-9.0%	-11.5%	30.0%	7.6%
Average Selling Price	\$181,563	\$174,592	\$179,686	\$172,400	\$172,794	\$182,786	\$177,508	\$173,559	\$175,948	\$180,028	\$185,117	\$185,331
% Change vs Prior Year	-4.9%	-2.1%	3.9%	0.3%	-9.7%	-2.6%	-1.3%	-8.4%	-1.3%	0.9%	5.7%	-3.7%

	4QT-18	1QT-19	2QT-19	3QT-19
Number of Homes Sold	313	315	429	437
% Change vs Prior Year	-0.3%	-0.9%	9.7%	6.1%
Total Sales Volume (mil.)	\$55.9	\$55.5	\$75.3	\$80.2
% Change vs Prior Year	-1.1%	-5.0%	5.4%	7.5%
Average Selling Price	\$178,727	\$176,256	\$175,612	\$183,524
% Change vs Prior Year	-0.8%	-4.1%	-4.0%	1.3%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2017 to 09/2019.



New Light Vehicle Purchases & Sales

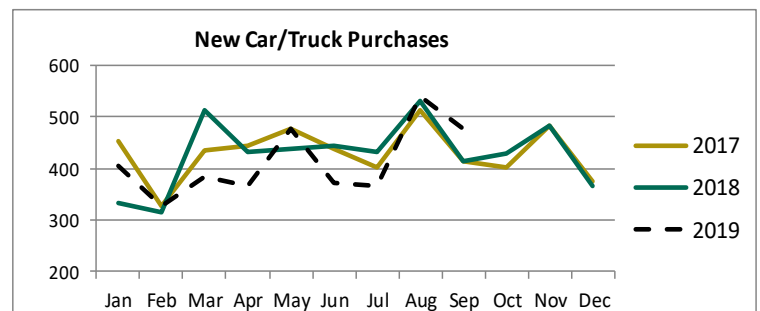
TANGIPAHOA PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
New Car/Truck Purchases	430	483	366	404	327	383	367	478	371	365	539	477
% Change vs Prior Year	7.2%	0.2%	-2.7%	21.3%	3.8%	-25.3%	-15.2%	9.4%	-16.4%	-15.3%	1.5%	14.9%
Purchases within Parish	213	241	201	199	157	210	204	247	161	196	263	254
New Car/Truck Sales*	420	453	404	402	299	428	395	482	344	389	523	550
% Change vs Prior Year	2.4%	6.8%	9.5%	12.3%	-2.9%	-3.6%	-3.4%	7.1%	-18.9%	-11.6%	0.6%	34.1%

	4QT-18	1QT-19	2QT-19	3QT-19
New Car/Truck Purchases	1,279	1,114	1,216	1,381
% Change vs Prior Year	1.6%	-4.0%	-7.5%	0.3%
Purchases within Parish	655	566	612	713
New Car/Truck Sales*	1,277	1,129	1,221	1,462
% Change vs Prior Year	6.2%	1.7%	-4.8%	6.7%

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 third quarter of 2019 decreased by 1.6 percent compared to 3Q2018.

The labor force decreased by 2.0 percent, resulting in a decrease in the unemployment rate from 6.4 percent in 3Q2018 to 6.0 percent in 3Q2019.

Taxed retail sales in Washington Parish averaged \$40.6 million in 3Q2019, an increase of 1.2 percent over 3Q2018.

Building permits for 31 units were issued in 3Q2019, up 34.8 percent from 23 in 2Q2018.

The number of Washington Parish homes sold in 3Q2019 was 12.3 percent higher than in 3Q2018, while the average sales price declined by 1.3 percent, resulting in a year-over-year increase in total residential sales volume of 10.8 percent.

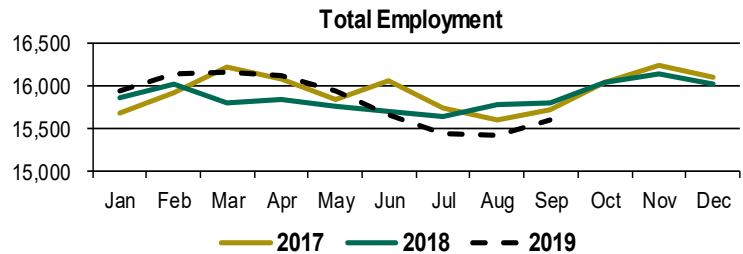
Washington Parish residents purchased 388 new cars and light trucks in 3Q2019, up 22.4 percent from 317 in 3Q2018.

EMPLOYMENT

WASHINGTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Labor Force	16,958	17,024	16,912	16,978	17,047	16,963	16,850	16,802	16,810	16,522	16,380	16,531
% Change vs Prior Year	0.5%	-0.1%	0.4%	1.2%	1.2%	1.6%	0.9%	0.7%	-0.9%	-1.7%	-2.8%	-1.5%
Total Employment	16,038	16,138	16,020	15,930	16,128	16,153	16,118	15,939	15,660	15,440	15,416	15,610
% Change vs Prior Year	-0.1%	-0.6%	-0.5%	0.4%	0.7%	2.2%	1.8%	1.1%	-0.2%	-1.3%	-2.3%	-1.2%
Unemployment Rate	5.4%	5.2%	5.3%	6.2%	5.4%	4.8%	4.3%	5.1%	6.8%	6.5%	5.9%	5.6%
% Change vs Prior Year	0.5%	0.5%	0.8%	0.8%	0.5%	-0.6%	-0.9%	-0.4%	-0.7%	-0.4%	-0.5%	-0.3%

	4QT-18	1QT-19	2QT-19	3QT-19
Labor Force	16,965	16,996	16,821	16,478
% Change vs Prior Year	0.3%	1.3%	0.2%	-2.0%
Total Employment	16,065	16,070	15,906	15,489
% Change vs Prior Year	-0.4%	1.1%	0.9%	-1.6%
Unemployment Rate	5.3%	5.4%	5.4%	6.0%
% Change vs Prior Year	0.6%	0.2%	-0.6%	-0.4%



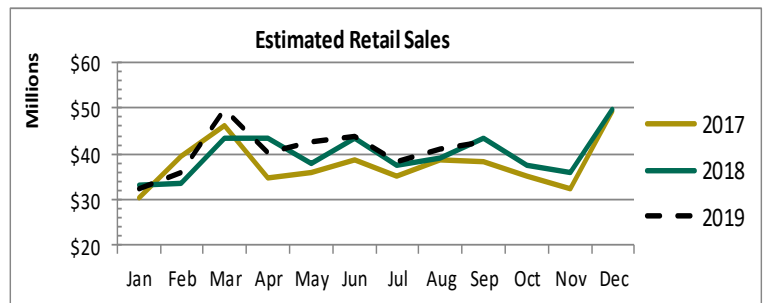
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Estimated Retail Sales (mil.)	\$37.58	\$35.95	\$49.87	\$32.42	\$35.80	\$49.78	\$40.44	\$42.69	\$43.92	\$38.13	\$40.92	\$42.64
% Change vs Prior Month	-13.5%	-4.3%	38.7%	-35.0%	10.4%	39.1%	-18.8%	5.6%	2.9%	-13.2%	7.3%	4.2%
% Change vs. Prior Year	6.7%	10.9%	1.0%	-1.8%	6.3%	14.5%	-6.6%	12.8%	1.1%	1.2%	4.5%	-1.9%

	4QT-18	1QT-19	2QT-19	3QT-19
Average Monthly Sales (mil.)	\$41.13	\$39.33	\$42.35	\$40.56
% Change vs. Prior Quarter	2.6%	-4.4%	7.7%	-4.2%
% Change vs Prior Year	5.4%	7.1%	2.0%	1.2%



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

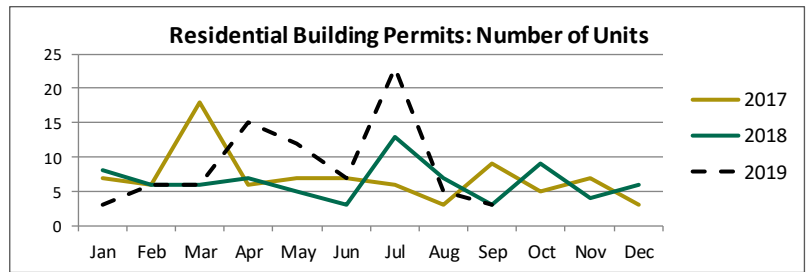
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Total Permits	9	4	6	3	6	6	15	12	7	4	5	3
% Change vs Prior Year	80.0%	-42.9%	100.0%	-62.5%	0.0%	0.0%	114.3%	140.0%	133.3%	-69.2%	-28.6%	0.0%
Total Units	9	4	6	3	6	6	15	12	7	23	5	3
% Change vs Prior Year	80.0%	-42.9%	100.0%	-62.5%	0.0%	0.0%	114.3%	140.0%	133.3%	76.9%	-28.6%	0.0%

	4QT-18	1QT-19	2QT-19	3QT-19
Total Permits	19	15	34	12
% Change vs Prior Year	26.7%	-25.0%	126.7%	-47.8%
Total Units	19	15	34	31
% Change vs Prior Year	26.7%	-25.0%	126.7%	34.8%



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

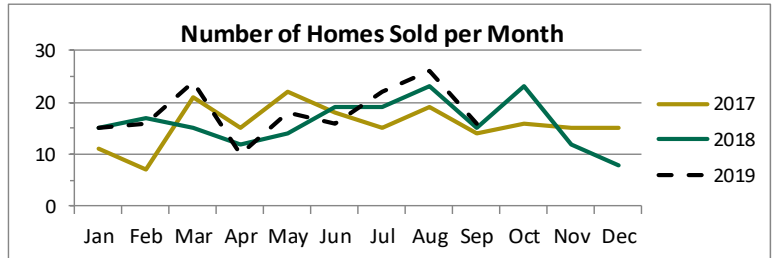
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
Number of Homes Sold	23	12	8	15	16	24	10	18	16	22	26	16
% Change vs Prior Year	43.8%	-20.0%	-46.7%	0.0%	-5.9%	60.0%	-16.7%	28.6%	-15.8%	15.8%	13.0%	6.7%
Total Sales Volume (mil.)	\$3.2	\$1.4	\$1.0	\$1.2	\$2.0	\$3.0	\$1.2	\$1.9	\$2.2	\$2.6	\$2.8	\$1.7
% Change vs Prior Year	62.1%	-12.8%	-33.8%	-32.8%	25.9%	51.9%	-32.6%	26.9%	-7.2%	58.2%	-10.3%	3.0%
Average Selling Price	\$139,717	\$116,836	\$120,125	\$80,024	\$122,050	\$124,163	\$121,230	\$104,179	\$135,563	\$119,082	\$107,760	\$105,178
% Change vs Prior Year	12.7%	8.9%	24.1%	-32.8%	33.7%	-5.1%	-19.1%	-1.3%	10.2%	36.7%	-20.6%	-3.5%

	4QT-18	1QT-19	2QT-19	3QT-19
Number of Homes Sold	43	55	44	64
% Change vs Prior Year	-6.5%	17.0%	-2.2%	12.3%
Total Sales Volume (mil.)	\$5.6	\$6.1	\$5.3	\$7.1
% Change vs Prior Year	10.6%	15.7%	-6.3%	10.8%
Average Selling Price	\$129,687	\$111,510	\$119,467	\$111,006
% Change vs Prior Year	18.3%	-1.1%	-4.2%	-1.3%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2017 to 09/2019.



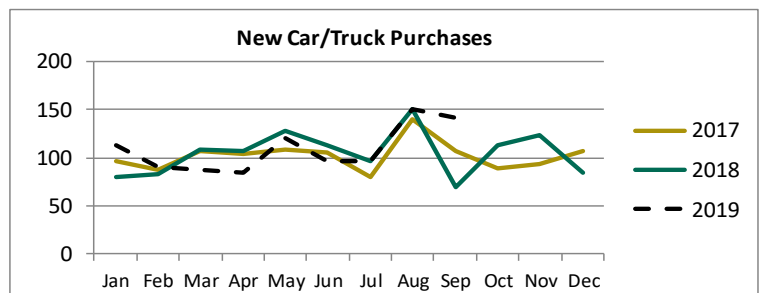
New Light Vehicle Purchases & Sales

WASHINGTON PARISH

	Oct 18	Nov 18	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19
New Car/Truck Purchases	113	124	84	113	91	87	85	120	97	96	150	142
% Change vs Prior Year	27.0%	33.3%	-21.5%	41.3%	9.6%	-19.4%	-20.6%	-6.3%	-14.2%	-1.0%	-0.7%	105.8%
Purchases within Parish*	--	--	--	--	--	--	--	--	--	--	--	--
New Car/Truck Sales*	--	--	--	--	--	--	--	--	--	--	--	--
% Change vs Prior Year*	--	--	--	--	--	--	--	--	--	--	--	--

	4QT-18	1QT-19	2QT-19	3QT-19
New Car/Truck Purchases	321	291	302	388
% Change vs Prior Year	11.1%	7.4%	-13.2%	22.4%
Purchases within Parish*	--	--	--	--
New Car/Truck Sales*	--	--	--	--
% Change vs Prior Year*	--	--	--	--

Source: Louisiana Dept. of Public Safety (compiled by Dominion Cross-Sell)
* = Data not disclosed due to confidentiality concerns.



Southeastern Professional Sales Team wins at ICSC

Southeastern Louisiana University's Professional Sales Team won the Rookie Award at the 2019 International Collegiate Sales Competition. Hosted each year in Orlando, Fla., by Florida State University, the ICSC is the largest and most prestigious university sales competition in the world.

Southeastern's Professional Sales program has been named one of the top sales programs in the country for the past two years by the Sales Education Foundation. The winning team was comprised of Southeastern students India Williams of Baton Rouge, Karlie McDonald of Tickfaw, and Paxton Page of Prairieville.

"We are extremely proud of the sales team's performance at the International Collegiate Sales Competition," said Tara' Lopez, associate professor of marketing and one of the sales coaches. "Having success in these competitions helps bring recognition to what we are doing at Southeastern to prepare students for successful and fulfilling careers in sales. They also provide a great opportunity for our students to network with their peers and interact with employers from around the country at career fairs."

In addition to the Top Rookie Team Award, Williams placed in the top 20, and McDonald placed in the top 40 out of 160 student competitors from other top U.S. schools. Sales competitions such as this one, said Lopez, allow students to test their selling skills against their peers through role-playing scenarios, cold calling, case competitions, and speed selling.

The competition also offered a career fair attended by over 40 national companies who were there to hire these outstanding students.

For more information about the professional sales program, visit southeastern.edu/sales.

(Article courtesy of Southeastern Louisiana University'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 Covington
City of Denham Springs
Village of Folsom
City of Hammond
Town of Livingston**

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