

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2014/15

Vol. 10 · No. 4

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NATIONAL

U.S. Economy

Dr. A. M. M. Jamal

Professor of Marketing and Supply Chain Management
 Southeastern Louisiana University

U. S. real gross domestic product grew at a 5.0 percent annual rate during the third quarter of 2014 and was 2.7 percent higher than in the third quarter of 2013.

Total civilian employment for the third quarter of 2014 rose 1.5 percent compared to 3Q2013 while the labor force grew by 0.3 percent. This caused the unemployment rate to drop from 7.3 percent in 3Q2013 to 6.1 percent in 3Q2014.

A survey of professional economists by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 2.2, 3.0, 2.9, and 2.7 percent in 2014, 2015, 2016, and 2017, respectively.

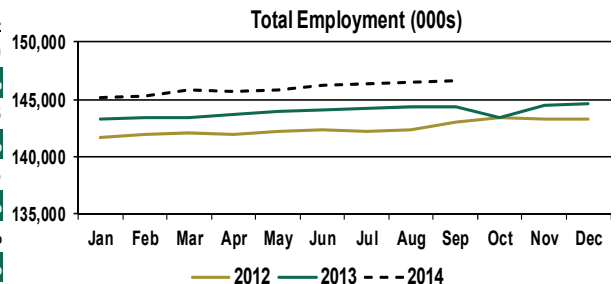
An alternative set of forecasts by Wells Fargo Bank expects gains of 2.4 percent, 3.1 percent, and 2.9 percent for 2014, 2015, and 2016.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	154,615	155,304	155,047	155,486	155,688	156,180	155,420	155,629	155,700	156,048	156,018	155,845
% Change vs Prior Year	-0.6%	0.0%	-0.3%	-0.2%	0.2%	0.7%	0.0%	0.0%	0.0%	0.3%	0.3%	0.2%
Total Employment	143,453	144,490	144,671	145,206	145,301	145,796	145,724	145,868	146,247	146,401	146,451	146,607
% Change vs Prior Year	0.1%	0.8%	1.0%	1.3%	1.3%	1.7%	1.4%	1.4%	1.5%	1.5%	1.5%	1.6%
Total Nonfarm Emp.	137,037	137,311	137,395	137,539	137,761	137,964	138,268	138,497	138,764	139,007	139,210	139,481
% Change vs Prior Year	1.8%	1.8%	1.7%	1.7%	1.6%	1.7%	1.8%	1.8%	1.8%	1.9%	1.9%	2.0%
Unemployment Rate	7.2%	7.0%	6.7%	6.6%	6.7%	6.6%	6.2%	6.3%	6.1%	6.2%	6.1%	5.9%
% Change vs Prior Year	-0.6%	-0.8%	-1.2%	-1.4%	-1.0%	-0.9%	-1.3%	-1.2%	-1.5%	-1.1%	-1.1%	-1.3%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	154,989	155,785	155,583	155,970
% Change vs Prior Year	-0.3%	0.2%	0.0%	0.3%
Total Employment	144,205	145,434	145,946	146,486
% Change vs Prior Year	0.6%	1.4%	1.5%	1.5%
Total Nonfarm Emp.	137,248	137,755	138,510	139,233
% Change vs Prior Year	1.8%	1.7%	1.8%	1.9%
Unemployment Rate	7.0%	6.6%	6.2%	6.1%
% Change vs Prior Year	-0.9%	-1.1%	-0.9%	-1.2%



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

Dr. A. M. M. Jamal

Professor of Marketing and Supply Chain Management

Total state employment for the third quarter of 2014 rose 0.2 percent from the previous quarter and was 2.0 percent higher than in the third quarter of 2013.

The unemployment rate for the third quarter was 5.7 percent, compared to 6.2 percent a year ago. The state unemployment rate was below the 6.2 percent national rate.

State sales tax collections for the third quarter fell 8.2 percent compared to the prior quarter and were 3.2 percent higher than for the third quarter of 2013. (On a year-over-year basis, the rise is a continuation of the growth noted during the recent quarters.)

Seasonally-adjusted state personal income increased 0.9 percent (\$1.8 billion) in the third

quarter of 2014, the 23rd largest percentage increase in the nation. Net earnings were up \$1.1 billion, dividends, interest and rents increased \$267 million, and personal transfer receipts increased by \$465 million.

Farm earnings were down \$364 million from 3Q2013.

Non-farm industries contributing the most year-over-year growth in earnings from 3Q2013 to 3Q2014 were "Construction" (+\$1.46 billion) and "Health Care and Social Assistance" (+\$887 million).

Non-farm industries showing year-over-year declines in earnings were "State and Local Government" (-\$626 million) and "Management of Companies and Enterprises" (-\$332 million).

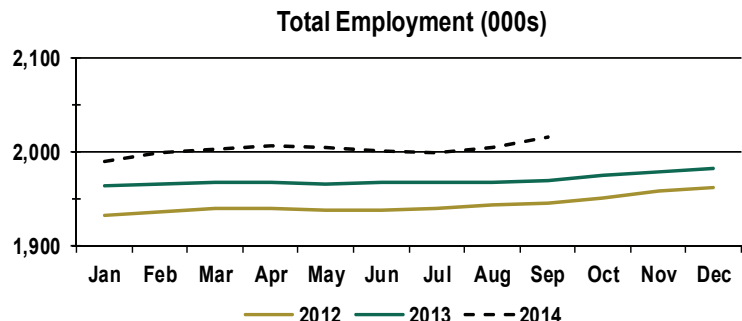
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	2,098	2,095	2,095	2,093	2,094	2,096	2,102	2,108	2,107	2,114	2,129	2,147
% Change vs Prior Year	0.8%	0.4%	0.1%	-0.2%	-0.3%	-0.3%	0.0%	0.3%	0.2%	0.6%	1.4%	2.4%
Total Employment	1,976	1,978	1,983	1,990	1,999	2,003	2,007	2,004	2,002	2,000	2,006	2,017
% Change vs Prior Year	1.2%	1.0%	1.0%	1.3%	1.7%	1.8%	2.0%	1.9%	1.7%	1.7%	1.9%	2.4%
Total Nonfarm Emp.	1,964	1,963	1,963	1,953	1,955	1,956	1,960	1,968	1,974	1,981	1,983	1,988
% Change vs Prior Year	1.9%	1.5%	1.5%	0.8%	0.5%	0.6%	0.7%	1.0%	1.1%	1.6%	1.5%	1.7%
Unemployment Rate	5.8%	5.6%	5.4%	4.9%	4.5%	4.5%	4.5%	4.9%	5.0%	5.4%	5.8%	6.0%
% Change vs Prior Year	-0.4%	-0.6%	-0.8%	-1.4%	-1.8%	-1.9%	-1.9%	-1.5%	-1.4%	-1.0%	-0.4%	0.0%

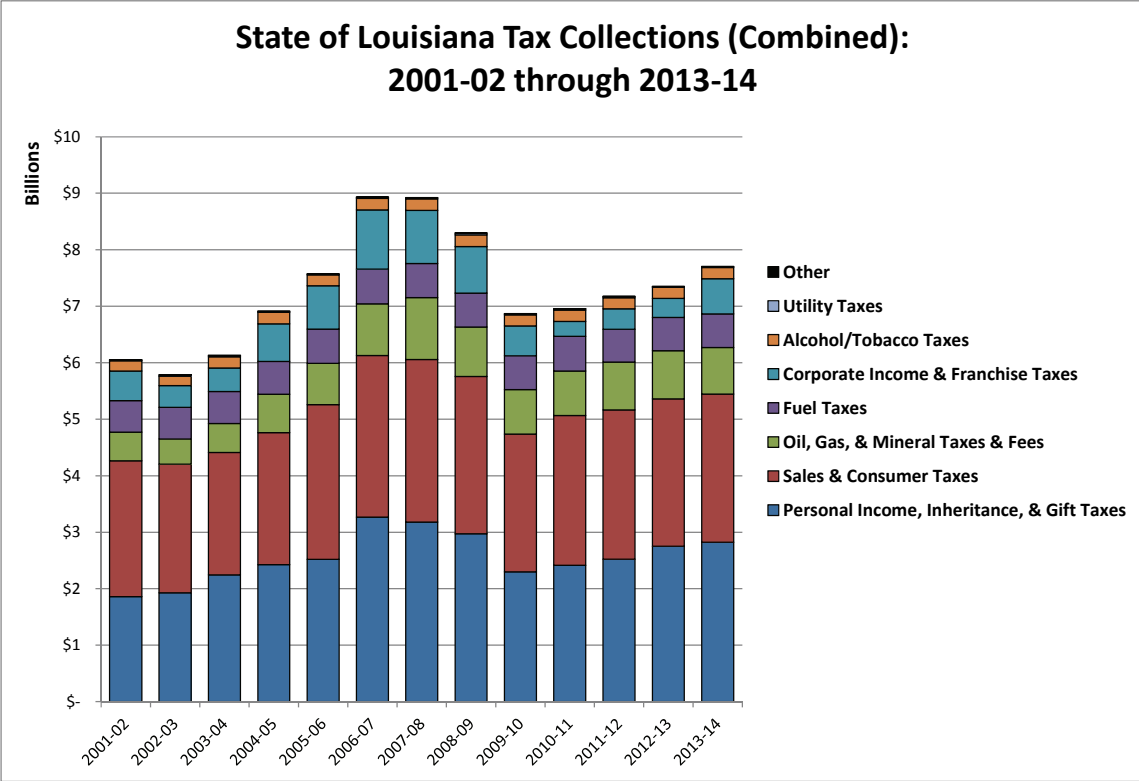
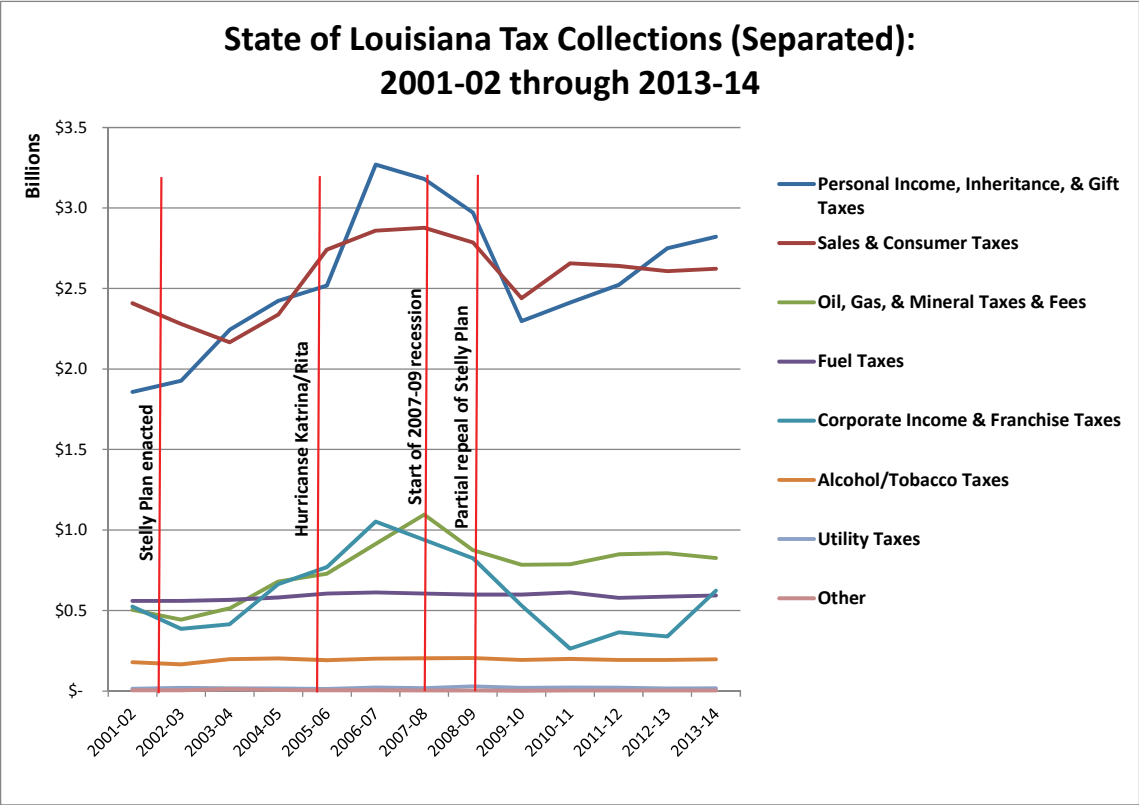
	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	2,096	2,094	2,105	2,130
% Change vs Prior Year	0.5%	-0.2%	0.2%	1.5%
Total Employment	1,979	1,997	2,004	2,008
% Change vs Prior Year	1.1%	1.6%	1.9%	2.0%
Total Nonfarm Emp.	1,964	1,954	1,967	1,984
% Change vs Prior Year	1.6%	0.6%	0.9%	1.6%
Unemployment Rate	5.6%	#N/A	4.8%	5.7%
% Change vs Prior Year	-0.6%	-1.7%	-0.6%	-0.5%

Source: Louisiana Department of Labor, Labor Market Statistics



Louisiana Tax Collections: 2001-02 through 2013-14

Herb Holloway
Research Economist



REGIONAL

Northshore Employment

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Total employment in the Northshore Region (the five parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington) was 1.1 percent higher in the third quarter of 2014 compared to the previous quarter, and rose 2.7 percent (8,082 jobs) compared to the same period in 2013.

The total civilian work force was 2.2 percent higher than the previous quarter and 2.6 percent higher than in the third quarter of 2013.

The unemployment rate for the third quarter of 2014 was 6.0 percent, compared to 5.0 percent in the previous quarter and 6.2 percent during the third quarter of 2013.

(Note: All regional and parish employment analyses are based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

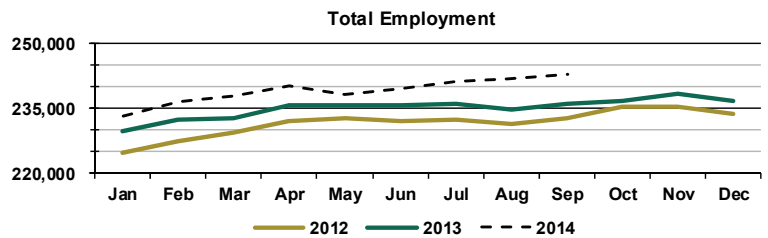
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	250,336	250,205	247,350	245,266	246,465	248,682	250,679	251,357	253,634	256,721	257,815	258,129
% Change vs Prior Year	0.4%	1.1%	0.1%	-0.7%	-0.1%	0.6%	0.4%	0.1%	-0.3%	1.6%	2.8%	3.2%
Total Employment	236,648	238,481	236,619	233,179	236,673	237,810	240,168	238,403	239,446	241,148	241,813	242,968
% Change vs Prior Year	0.5%	1.3%	1.3%	1.5%	1.9%	2.1%	1.9%	1.1%	1.5%	2.2%	2.9%	3.0%
Unemployment Rate	5.5%	4.8%	4.5%	4.9%	4.0%	4.4%	4.2%	5.2%	5.6%	6.1%	6.2%	5.9%
% Change vs Prior Year	-0.2%	-0.2%	-1.1%	-2.1%	-1.9%	-1.5%	-1.4%	-1.0%	-1.7%	-0.5%	-0.1%	0.2%

	4Q-13	1Q-14	2Q-14	3Q-14
Labor Force	249,297	246,804	251,890	257,555
% Change vs Prior Year	0.5%	-0.1%	0.1%	2.6%
Total Employment	237,249	235,887	239,339	241,976
% Change vs Prior Year	1.0%	1.9%	1.5%	2.7%
Unemployment Rate	4.9%	4.4%	5.0%	6.0%
% Change vs Prior Year	-0.5%	-1.8%	-1.4%	-0.1%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

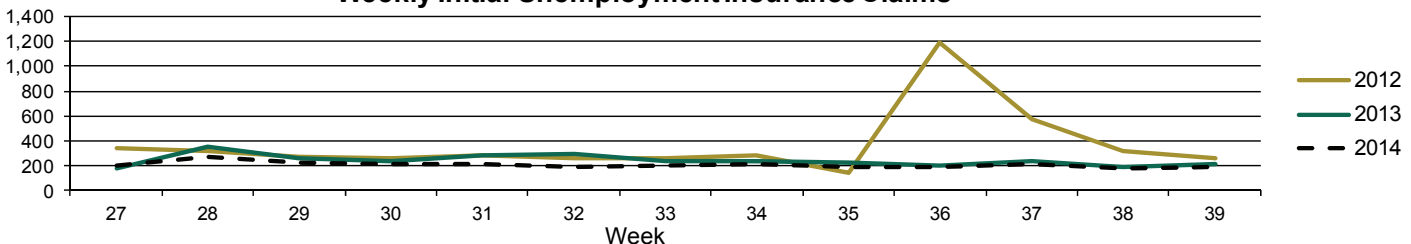


WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

Northshore Region

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/5/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	203	275	228	215	218	192	203	220	193	192	213	185	190
Weeks Claimed	2,207	2,199	2,271	2,242	2,211	2,161	2,052	2,064	1,992	1,952	1,929	1,912	1,846

Weekly Initial Unemployment Insurance Claims



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Estimated Retail Sales in the Northshore Region

The 3Q2014 value of retail sales for the region fell 2.7 percent from the previous quarter but was 6.1 percent higher than for the third quarter of 2013.

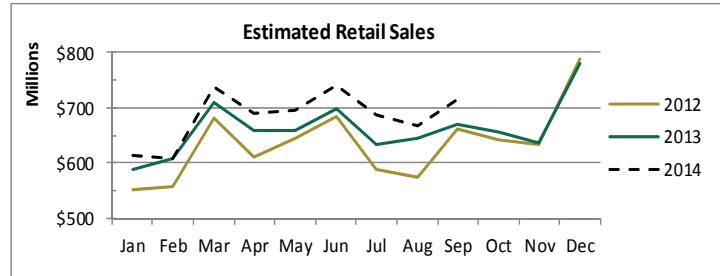
All five parishes in the Northshore region saw gains in sales compared to the third quarter of 2013.

ESTIMATED RETAIL SALES

NORTHSHORE REGION

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$655.0	\$635.5	\$779.4	\$613.4	\$608.8	\$737.2	\$690.8	\$695.3	\$740.4	\$686.7	\$667.7	\$713.9
% Change vs Prior Month	-2.3%	-3.0%	22.6%	-21.3%	-0.7%	21.1%	-6.3%	0.7%	6.5%	-7.3%	-2.8%	6.9%
% Change vs. Prior Year	2.2%	0.6%	-1.1%	4.2%	0.3%	4.1%	5.0%	5.5%	5.9%	8.2%	3.7%	6.5%
	4QT-13	1QT-14	2QT-14	3QT-14								
Quarterly Avg. Sales (mil.)	\$690.0	\$653.1	\$708.8	\$689.4								
% Change vs. Prior Quarter	6.2%	-5.3%	8.5%	-2.7%								
% Change vs Prior Year	0.5%	2.9%	5.5%	6.1%								

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



Residential Building Permits in the Northshore Region

Building permits for residential units in the Northshore region for the third quarter of 2014 fell 9.2 percent over the prior quarter and were 15.6 percent lower compared to the third quarter of 2013.

(+175 percent) while the other four parishes reported declines.

On a year-over-year basis, St. Helena Parish showed a significant increase in building permits

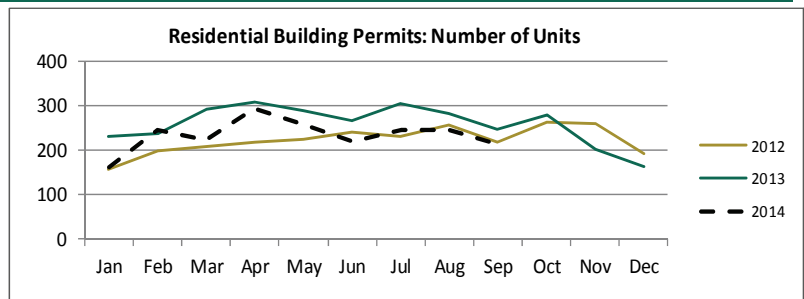
It should be noted that the number of units in unincorporated St. Tammany and Livingston parishes and all of Washington Parish are based on data (or estimates) provided by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Total Permits	251	193	149	161	242	221	292	252	220	242	230	211
% Change vs Prior Year	-1.6%	-10.2%	-17.7%	-27.1%	8.0%	-20.8%	-2.0%	-9.7%	-14.7%	-18.0%	-18.1%	-9.4%
Total Units	279	202	163	161	244	221	292	259	220	244	245	211
% Change vs Prior Year	5.7%	-21.7%	-15.1%	-30.3%	3.4%	-23.8%	-5.5%	-10.4%	-17.0%	-19.5%	-12.8%	-13.9%

	4QT-13	1QT-14	2QT-14	3QT-14
Total Permits	593	624	764	683
% Change vs Prior Year	-8.9%	-13.8%	-8.5%	-15.6%
Total Units	644	626	771	700
% Change vs Prior Year	-9.8%	-17.3%	-10.7%	-15.6%



Sources: Livingston Parish -- Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker, <http://censtats.census.gov>
 St. Helena Parish -- St. Helena Parish Permit Office and <http://censtats.census.gov> (estimates with imputation)
 St. Tammany Parish -- St. Tammany Parish Permit Office, Town of Abita Springs, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell, <http://censtats.census.gov>
 Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, City of Ponchatoula, <http://censtats.census.gov>

Washington Parish -- <http://censtats.census.gov>

LOCAL

Livingston Parish

Livingston Parish employment rose 1.2 percent over the prior quarter and grew 3.8 percent compared to the third quarter of 2013.

The unemployment rate of 5.4 percent was higher than the 4.4 percent in the prior quarter but less than the 5.5 percent of a year ago.

Initial and continuing unemployment claims in Livingston Parish were down 10.0 and 9.4 percent, respectively, compared to 3Q2013.

The value of taxable sales rose 8.4 percent compared to the third quarter of 2013, a higher rate of growth than that of the region (6.1 percent).

The number of homes sold in Livingston Parish was up 11.3 percent compared to 3Q2013, and median selling prices for July, August, and September 2014 were 3.6, 8.2, and 3.9 percent higher than the same months in 2013.

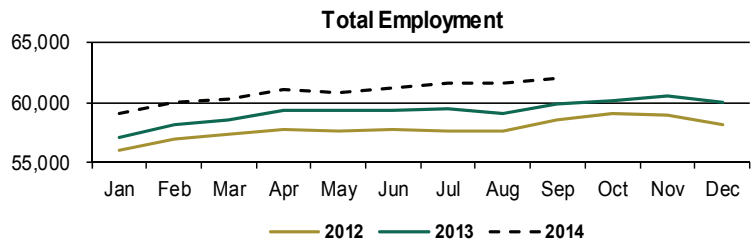
Foreclosure actions were down 11.8 percent from 3Q2013.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	63,282	63,292	62,489	61,963	62,160	62,822	63,495	63,676	64,311	65,076	65,227	65,446
% Change vs Prior Year	1.5%	2.5%	1.8%	1.2%	1.1%	1.4%	1.6%	1.2%	1.3%	2.9%	4.0%	3.8%
Total Employment	60,190	60,516	59,951	59,135	59,943	60,323	61,100	60,740	61,132	61,568	61,627	62,037
% Change vs Prior Year	1.8%	2.7%	3.1%	3.5%	3.1%	3.0%	3.1%	2.2%	2.9%	3.5%	4.2%	3.7%
Unemployment Rate	4.9%	4.4%	4.1%	4.6%	3.6%	4.0%	3.8%	4.6%	4.9%	5.4%	5.5%	5.2%
% Change vs Prior Year	-0.3%	-0.2%	-1.3%	-2.1%	-1.9%	-1.5%	-1.4%	-0.9%	-1.5%	-0.5%	-0.2%	0.1%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	63,021	62,315	63,827	65,250
% Change vs Prior Year	1.9%	1.2%	1.4%	3.6%
Total Employment	60,219	59,800	60,991	61,744
% Change vs Prior Year	2.6%	3.2%	2.7%	3.8%
Unemployment Rate	4.4%	4.0%	4.4%	5.4%
% Change vs Prior Year	-0.6%	-1.8%	-1.3%	-0.2%



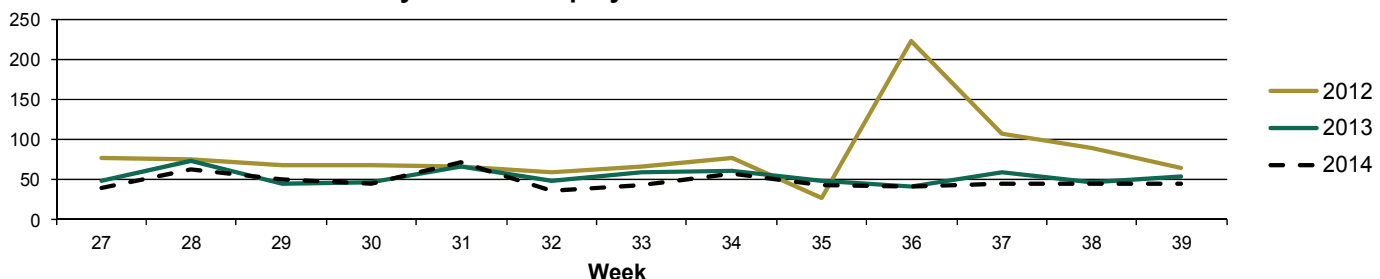
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

LIVINGSTON PARISH

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/5/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	40	63	51	45	71	37	44	58	43	42	45	46	46
Weeks Claimed	425	435	455	445	433	440	411	414	413	400	389	372	364

Weekly Initial Unemployment Insurance Claims



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

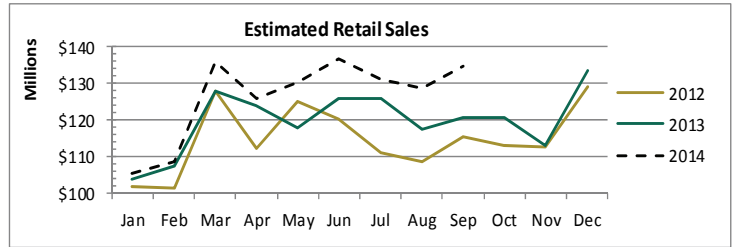
Livingston Parish—continued

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$120.86	\$112.91	\$133.57	\$105.28	\$108.47	\$135.95	\$126.10	\$130.14	\$136.68	\$131.23	\$128.57	\$134.81
% Change vs Prior Month	0.3%	-6.6%	18.3%	-21.2%	3.0%	25.3%	-7.2%	3.2%	5.0%	-4.0%	-2.0%	4.9%
% Change vs. Prior Year	6.7%	0.1%	3.6%	1.5%	0.8%	6.3%	1.8%	10.4%	8.5%	4.2%	9.3%	11.8%

	4Q-13	1Q-14	2Q-14	3Q-14
Quarterly Avg. Sales (mil.)	\$122.45	\$116.57	\$130.97	\$131.54
% Change vs. Prior Quarter	0.9%	-4.8%	12.4%	0.4%
% Change vs Prior Year	3.5%	3.1%	6.9%	8.4%



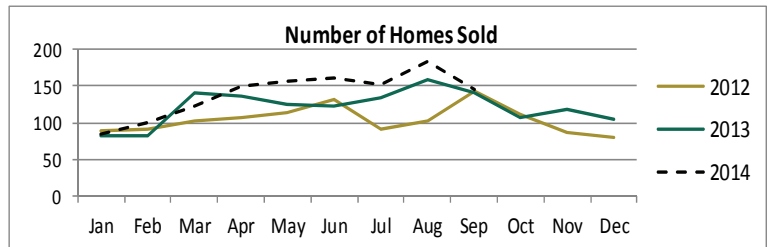
Source: Livingston Parish School Board - Sales and Use Tax Division

RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Number of Homes Sold	107	119	104	84	100	123	150	157	161	153	183	145
% Change vs Prior Year	-3.6%	38.4%	30.0%	1.2%	20.5%	-12.1%	9.5%	25.6%	32.0%	14.2%	15.8%	3.6%
Total Sales Volume (mil.)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
% Change vs Prior Year	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Median Selling Price	\$145,000	\$150,000	\$159,450	\$143,350	\$153,250	\$155,133	\$150,555	\$159,900	\$164,370	\$161,590	\$161,000	\$159,450
% Change vs Prior Year	-1.3%	-2.6%	11.8%	-3.0%	-1.1%	3.2%	-5.3%	11.1%	5.9%	3.6%	8.2%	3.9%

	4Q-13	1Q-14	2Q-14	3Q-14
Number of Homes Sold	330	307	468	481
% Change vs Prior Year	19.1%	0.3%	21.9%	11.3%
Total Sales Volume (mil.)	n/a	n/a	n/a	n/a
% Change vs Prior Year	n/a	n/a	n/a	n/a
Average Selling Price	n/a	n/a	n/a	n/a
% Change vs Prior Year	n/a	n/a	n/a	n/a



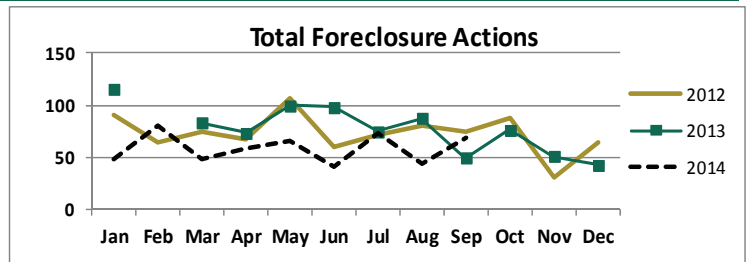
Source: Based on information from the Greater Baton Rouge Association of REALTORS®

RESIDENTIAL FORECLOSURE ACTIVITIES

LIVINGSTON PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Default Notices	18	12	15	11	22	19	26	24	29	22	16	27
Auction Notices	24	25	8	17	41	16	17	14	-	42	18	8
Bank Repossessions	34	14	20	20	17	13	16	28	12	9	10	34
Total Foreclosure Actions	76	51	43	48	80	48	59	66	41	73	44	69
% Change vs Prior Year	-12.6%	70.0%	-32.8%	-58.3%	n/a	-42.2%	-19.2%	-34.0%	-58.2%	-2.7%	-49.4%	40.8%

	4Q-13	1Q-14	2Q-14	3Q-14
Default Notices	45	52	79	65
Auction Notices	57	74	31	68
Bank Repossessions	68	50	56	53
Total Foreclosure Actions	170	176	166	186
% Change vs Prior Year	-6.1%	n/a	-38.7%	-11.8%



Source: RealtyTrac® (Feb. 2013 data not available)

Economic Reporter

St. Helena Parish

Employment in St. Helena Parish in the third quarter of 2014 rose 3.8 percent compared to the same quarter in 2013.

The labor force rose only 1.6 percent, causing the unemployment rate to decline to 9.5 percent from 11.4 percent in the third quarter of 2013.

Initial unemployment claims and continuing weeks claimed were down 34.6 and 33.8 percent, re-

spectively, compared to 3Q2013.

The estimated value of taxable retail sales rose 6.3 percent compared to the third quarter of 2013, approximating the gains for the region.

Building permits for residential units rose 57.1 percent from the previous quarter and were 175 percent higher than in 3Q2013.

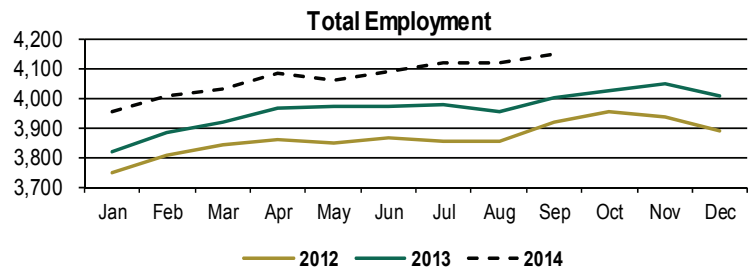
EMPLOYMENT

ST. HELENA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	4,428	4,402	4,355	4,287	4,271	4,314	4,359	4,400	4,497	4,563	4,558	4,561
% Change vs Prior Year	-8.4%	-6.3%	-7.5%	-0.9%	-1.1%	-7.3%	-6.3%	-7.8%	-10.0%	-9.3%	-7.9%	-6.9%
Total Employment	4,025	4,046	4,009	3,954	4,008	4,033	4,085	4,061	4,088	4,117	4,121	4,148
% Change vs Prior Year	1.8%	2.7%	3.1%	3.5%	3.1%	3.0%	3.1%	2.2%	2.9%	3.5%	4.2%	3.7%
Unemployment Rate	9.1%	8.1%	7.9%	7.8%	6.2%	6.5%	6.3%	7.7%	9.1%	9.8%	9.6%	9.1%
% Change vs Prior Year	-0.9%	-0.6%	-2.4%	-3.9%	-3.8%	-3.5%	-2.8%	-2.1%	-3.5%	-2.6%	-2.1%	-1.1%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	4,395	4,291	4,419	4,561
% Change vs Prior Year	1.1%	-0.9%	-0.4%	1.6%
Total Employment	4,027	3,998	4,078	4,129
% Change vs Prior Year	2.6%	3.2%	2.7%	3.8%
Unemployment Rate	8.4%	6.8%	7.7%	9.5%
% Change vs Prior Year	-1.3%	-3.7%	-2.8%	-1.9%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

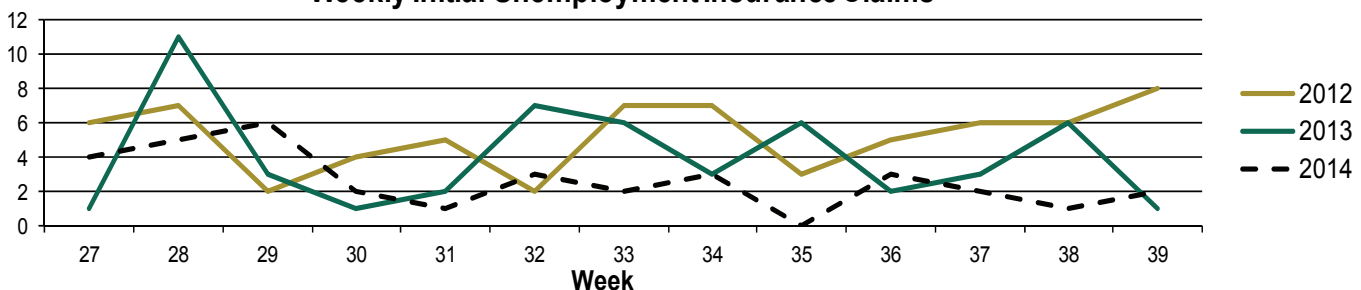


WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

ST. HELENA PARISH

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/5/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	4	5	6	2	1	3	2	3	0	3	2	1	2
Weeks Claimed	45	36	44	45	45	46	38	35	31	29	25	26	26

Weekly Initial Unemployment Insurance Claims



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

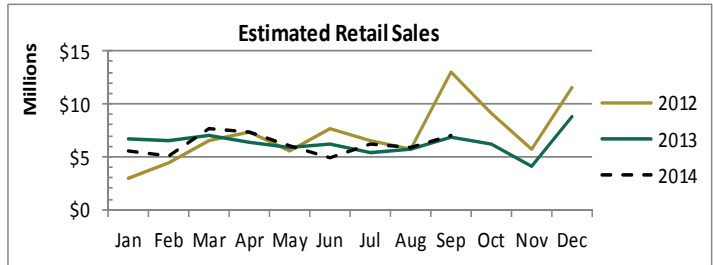
St. Helena Parish—continued

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$6.24	\$4.17	\$8.81	\$5.50	\$5.07	\$7.73	\$7.37	\$5.97	\$4.90	\$6.12	\$5.88	\$7.01
% Change vs Prior Month	-8.3%	-33.2%	111.3%	-37.5%	-7.9%	52.6%	-4.7%	-19.1%	-17.9%	24.9%	-3.9%	19.2%
% Change vs. Prior Year	-31.2%	-27.3%	-23.8%	-17.5%	-23.1%	11.2%	15.8%	0.6%	-21.1%	12.7%	4.0%	3.1%
	4QT-13	1QT-14	2QT-14	3QT-14								
Quarterly Avg. Sales (mil.)	\$6.41	\$6.10	\$6.08	\$6.34								
% Change vs. Prior Quarter	7.4%	-4.8%	-0.3%	4.3%								
% Change vs Prior Year	-27.1%	-9.4%	-1.5%	6.3%								

Source: St. Helena Parish Sheriff's Office



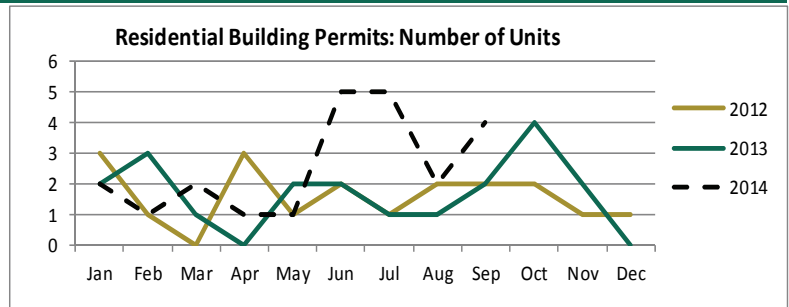
RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Total Permits	4	2	-	2	1	2	1	1	5	5	2	4
% Change vs Prior Year	100.0%	100.0%	-100.0%	0.0%	-66.7%	100.0%	0.0%	-50.0%	150.0%	400.0%	100.0%	100.0%
Total Units	4	2	-	2	1	2	1	1	5	5	2	4
% Change vs Prior Year	100.0%	100.0%	-100.0%	0.0%	-66.7%	100.0%	0.0%	-50.0%	150.0%	400.0%	100.0%	100.0%
	4QT-13	1QT-14	2QT-14	3QT-14								
Total Permits	6	5	7	11								
% Change vs Prior Year	50.0%	-16.7%	75.0%	175.0%								
Total Units	6	5	7	11								
% Change vs Prior Year	50.0%	-16.7%	75.0%	175.0%								

Sources: 2008-2010 - <http://censtats.census.gov> (estimates with imputation)

2011-2014 - St. Helena Parish Police Jury: Building Permit Department

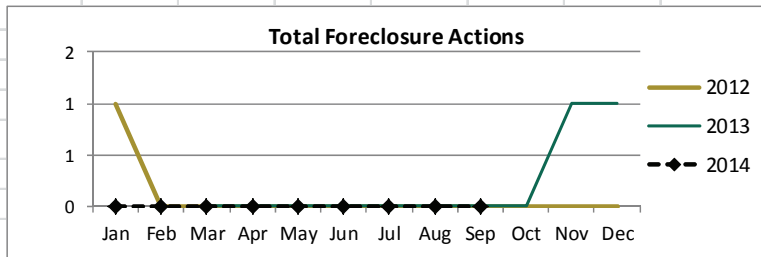


RESIDENTIAL FORECLOSURE ACTIVITIES

ST. HELENA PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Default Notices	-	-	-	-	-	-	-	-	-	-	-	-
Auction Notices	-	1	1	-	-	-	-	-	-	-	-	-
Bank Repossessions	-	-	-	-	-	-	-	-	-	-	-	-
Total Foreclosure Action	-	1	1	-	-	-	-	-	-	-	-	-
% Change vs Prior Year	0.0%	0.0%	0.0%	0.0%	n/a	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4QT-13	1QT-14	2QT-14	3QT-14								
Default Notices	-	-	-	-								
Auction Notices	2	-	-	-								
Bank Repossessions	-	-	-	-								
Total Foreclosure Action	2	-	-	-								
% Change vs Prior Year	n/a	n/a	n/a	n/a								

Source: RealtyTrac© (Feb. 2013 data not available)



St. Tammany Parish

Total employment in St. Tammany Parish in the third quarter of 2014 rose 2.5 percent compared to 3Q2013, slightly below the average increase for the region (+2.7 percent).

The workforce increased 2.6 percent compared to 3Q2013, leading to a small increase in the unemployment rate to 5.3 percent.

Initial unemployment claims and continuing weeks claimed were down 5.7 and 2.3 percent, respectively, compared to 3Q2013.

The value of taxable retail sales rose 4.9 percent compared to the third quarter of 2013, trailing the 6.1 percent gain for the total region.

Building permits issued for residential units fell 5.9 percent from the third quarter of 2013.

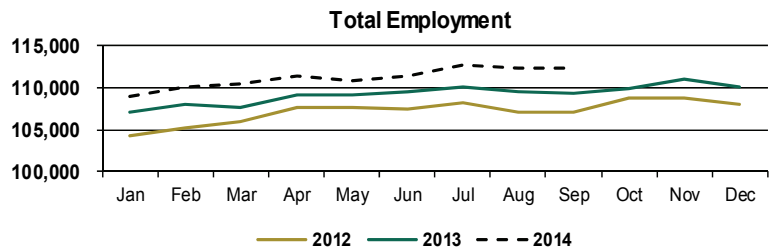
The number of homes sold in St. Tammany Parish in 3Q2014 was up 3.2 percent from 3Q2013, while the average selling price fell 0.7 percent, combining to yield a 2.5 percent increase in total home sales volume.

EMPLOYMENT

ST. TAMMANY PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	115,446	115,866	114,402	113,724	114,021	114,974	115,761	116,219	116,988	118,908	118,843	118,550
% Change vs Prior Year	1.1%	2.1%	0.9%	0.0%	0.4%	1.4%	0.9%	0.7%	0.1%	2.0%	2.6%	3.3%
Total Employment	109,958	111,042	110,109	108,950	110,102	110,569	111,472	110,913	111,349	112,675	112,279	112,340
% Change vs Prior Year	1.1%	2.1%	1.9%	1.8%	2.0%	2.6%	2.2%	1.6%	1.7%	2.4%	2.5%	2.7%
Unemployment Rate	4.8%	4.2%	3.8%	4.2%	3.4%	3.8%	3.7%	4.6%	4.8%	5.2%	5.5%	5.2%
% Change vs Prior Year	0.0%	0.0%	-0.9%	-1.7%	-1.5%	-1.1%	-1.2%	-0.8%	-1.5%	-0.4%	0.1%	0.5%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	115,238	114,240	116,323	118,767
% Change vs Prior Year	1.4%	0.6%	0.6%	2.6%
Total Employment	110,370	109,874	111,245	112,431
% Change vs Prior Year	1.7%	2.1%	1.8%	2.5%
Unemployment Rate	4.2%	3.8%	4.4%	5.3%
% Change vs Prior Year	-0.3%	-1.5%	-1.2%	0.1%



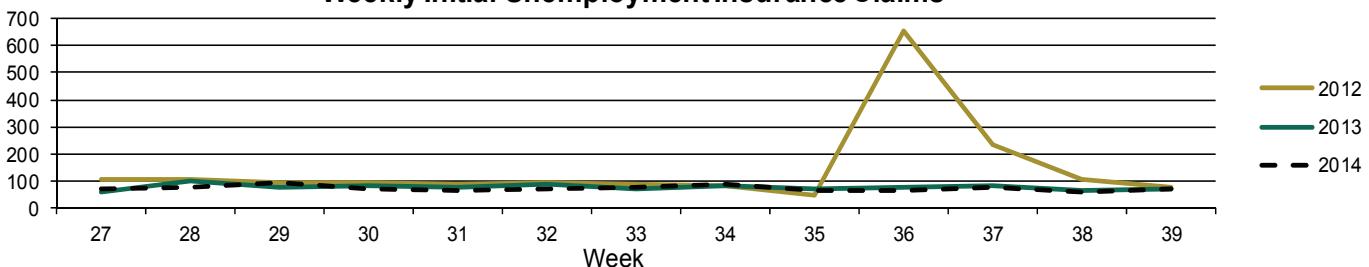
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

ST. TAMMANY PARISH

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/5/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	70	79	93	74	68	71	80	89	67	67	79	60	74
Weeks Claimed	740	735	761	793	787	766	736	760	745	728	730	731	702

Weekly Initial Unemployment Insurance Claims



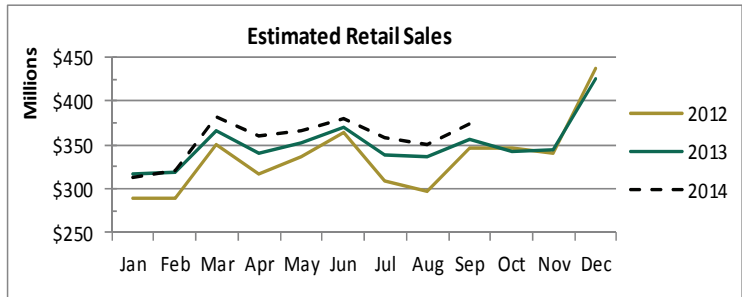
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

St. Tammany Parish—continued

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$341.8	\$343.9	\$425.1	\$312.8	\$320.3	\$382.8	\$359.3	\$366.2	\$379.6	\$357.6	\$350.3	\$373.1
% Change vs Prior Month	-3.9%	0.6%	23.6%	-26.4%	2.4%	19.5%	-6.1%	1.9%	3.7%	-5.8%	-2.0%	6.5%
% Change vs. Prior Year	-1.5%	1.1%	-2.7%	-1.6%	0.4%	4.8%	5.5%	3.9%	2.7%	5.5%	4.3%	4.9%
	4Q T-13	1Q T-14	2Q T-14	3Q T-14								
Quarterly Avg. Sales (mil.)	\$370.3	\$338.6	\$368.4	\$360.3								
% Change vs. Prior Quarter	7.8%	-8.5%	8.8%	-2.2%								
% Change vs Prior Year	-1.2%	1.4%	4.0%	4.9%								

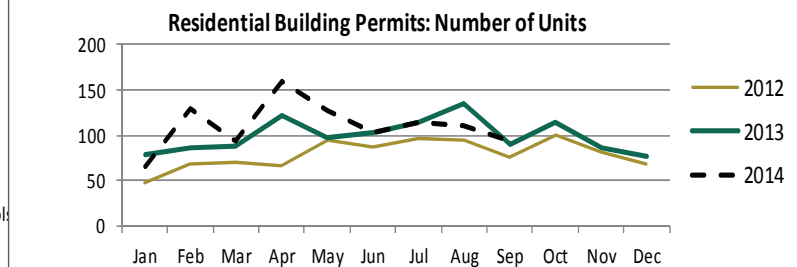


Source: St. Tammany Sales and Use Tax Department

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Total Permits	114	85	76	66	129	94	160	128	103	114	109	94
% Change vs Prior Year	14.0%	3.7%	11.8%	-16.5%	51.8%	8.0%	32.2%	30.6%	1.0%	0.0%	-19.3%	5.6%
Total Units	114	85	76	66	129	94	160	128	103	114	110	94
% Change vs Prior Year	14.0%	3.7%	11.8%	-16.5%	51.8%	6.8%	32.2%	30.6%	1.0%	0.0%	-18.5%	5.6%



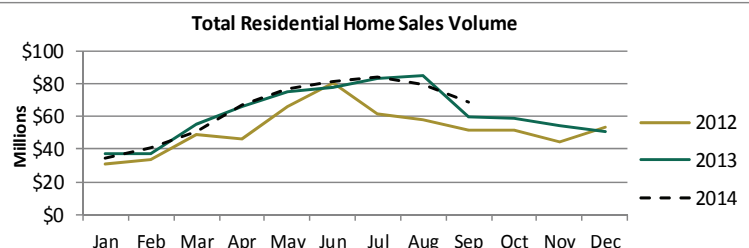
	4Q T-13	1Q T-14	2Q T-14	3Q T-14
Total Permits	275	289	391	317
% Change vs Prior Year	10.0%	15.1%	21.8%	-6.2%
Total Units	275	289	391	318
% Change vs Prior Year	10.0%	14.7%	21.8%	-5.9%

Sources: St. Tammany Parish Permit Office, Town of Abita Springs, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell, <http://censtats.census.gov> (some data estimated)

RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Number of Homes Sold	271	244	246	171	184	226	318	320	331	355	345	308
% Change vs Prior Year	13.9%	4.3%	6.0%	-10.9%	-5.2%	-20.4%	8.9%	3.6%	7.8%	4.4%	-4.2%	11.2%
Total Sales Volume (mil.)	\$58.4	\$54.0	\$51.1	\$34.4	\$41.1	\$50.7	\$66.7	\$76.5	\$81.4	\$84.3	\$79.1	\$69.0
% Change vs Prior Year	13.0%	20.8%	-4.5%	-7.8%	11.2%	-7.7%	1.2%	1.9%	4.8%	1.9%	-6.6%	16.3%
Average Selling Price	\$215,668	\$221,417	\$207,525	\$201,237	\$223,452	\$224,164	\$209,898	\$239,044	\$245,971	\$237,503	\$229,340	\$223,978
% Change vs Prior Year	-0.8%	15.8%	-9.9%	3.5%	17.2%	16.0%	-7.0%	-1.6%	-2.8%	-2.4%	-2.6%	4.6%



	4Q T-13	1Q T-14	2Q T-14	3Q T-14
Number of Homes Sold	761	581	969	1,008
% Change vs Prior Year	8.1%	-13.3%	6.7%	3.2%
Total Sales Volume (mil.)	\$163.5	\$126.2	\$224.7	\$232.4
% Change vs Prior Year	9.1%	-2.3%	2.7%	2.5%
Average Selling Price	\$214,879	\$217,191	\$231,845	\$230,576
% Change vs Prior Year	0.9%	12.6%	-3.8%	-0.7%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2012 to 09/2014.

Tangipahoa Parish

Total employment in Tangipahoa Parish in the third quarter of 2014 grew 1.7 percent compared to the third quarter of 2013.

The workforce rose 1.4 percent, causing the unemployment rate to fall to 7.4 percent from the 7.7 percent of a year ago.

Initial unemployment claims and continuing weeks claimed were down 21.9 percent and 12.5 percent, respectively, from 3Q2013.

The value of taxable sales rose 5.9 percent com-

pared to the third quarter of the previous year, slightly trailing the 6.1 percent average for the region.

Building permits were 9.5 percent lower compared to the third quarter of 2013, reflecting a subdued outlook for residential construction activities.

Residential home sale numbers were down 10.6 percent from 3Q2013, and the average selling price was 5.7 percent lower, combining for a 15.7 percent decline in total residential sales volume.

EMPLOYMENT

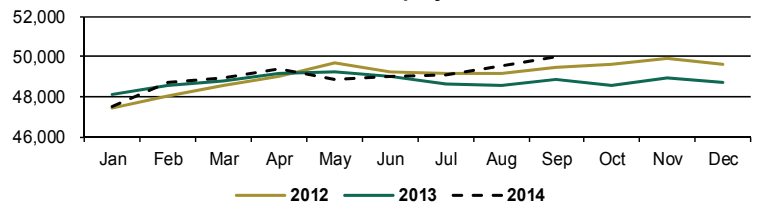
TANGIPAHOA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	52,068	52,015	51,617	50,608	51,202	51,653	52,065	52,104	52,718	53,066	53,553	53,791
% Change vs Prior Year	-2.3%	-2.1%	-3.0%	-3.6%	-1.9%	-1.6%	-1.3%	-1.9%	-2.0%	0.2%	1.7%	2.2%
Total Employment	48,579	48,958	48,679	47,476	48,682	48,909	49,406	48,851	49,024	49,078	49,549	49,991
% Change vs Prior Year	-2.0%	-1.9%	-1.8%	-1.3%	0.3%	0.3%	0.5%	-0.7%	0.0%	0.9%	2.1%	2.3%
Unemployment Rate	6.7%	5.9%	5.7%	6.2%	4.9%	5.3%	5.1%	6.2%	7.0%	7.5%	7.5%	7.1%
% Change vs Prior Year	-0.2%	-0.3%	-1.2%	-2.2%	-2.2%	-1.8%	-1.7%	-1.1%	-1.9%	-0.6%	-0.4%	0.0%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	51,900	51,154	52,296	53,470
% Change vs Prior Year	-2.5%	-2.4%	-1.7%	1.4%
Total Employment	48,739	48,356	49,094	49,539
% Change vs Prior Year	-1.9%	-0.2%	-0.1%	1.7%
Unemployment Rate	6.1%	5.5%	6.1%	7.4%
% Change vs Prior Year	-0.6%	-2.1%	-1.6%	-0.3%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment

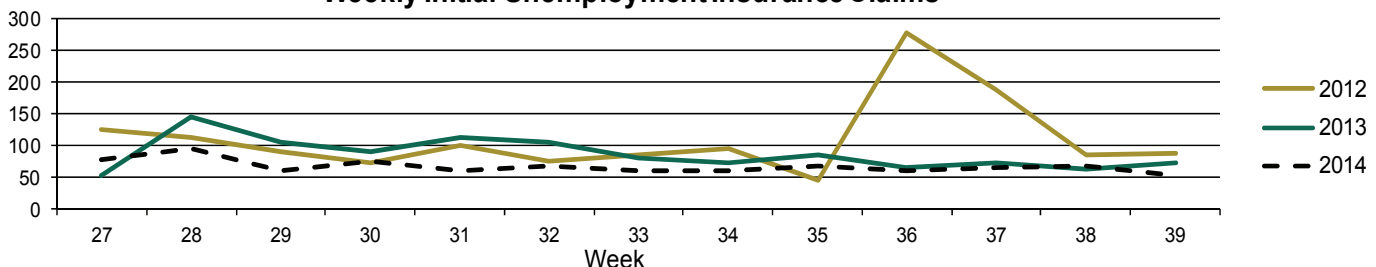


WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

TANGIPAHOA PARISH

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/5/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	78	97	62	75	61	69	62	61	69	61	65	69	54
Weeks Claimed	777	779	774	739	726	694	678	671	636	619	617	612	591

Weekly Initial Unemployment Insurance Claims



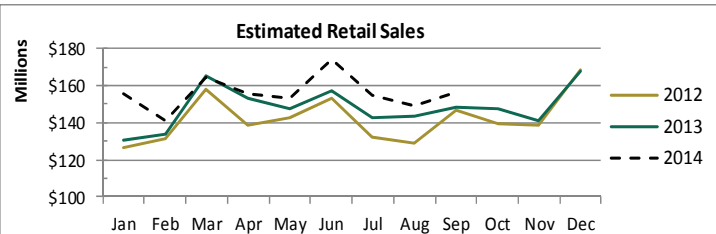
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Tangipahoa Parish—continued

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$147.23	\$141.15	\$167.39	\$155.57	\$140.92	\$164.62	\$155.68	\$152.82	\$173.88	\$154.64	\$149.15	\$156.59
% Change vs Prior Month	-1.0%	-4.1%	18.6%	-7.1%	-9.4%	16.8%	-5.4%	-1.8%	13.8%	-11.1%	-3.5%	5.0%
% Change vs. Prior Year	5.9%	2.1%	-0.7%	19.0%	5.4%	-0.5%	1.9%	3.7%	10.5%	8.4%	4.0%	5.3%
	4Q-13	1Q-14	2Q-14	3Q-14								
Quarterly Avg. Sales (mil.)	\$151.92	\$153.71	\$160.79	\$153.46								
% Change vs. Prior Quarter	4.8%	1.2%	4.6%	-4.6%								
% Change vs Prior Year	2.2%	7.3%	5.4%	5.9%								

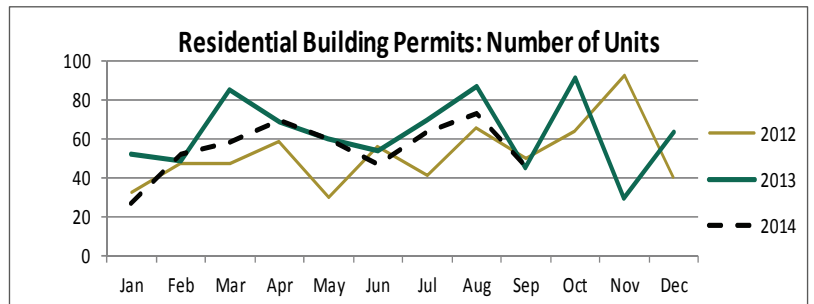


Source: Sales Tax Division of the Tangipahoa Parish School System

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Total Permits	63	29	49	27	50	58	69	53	47	61	58	46
% Change vs Prior Year	-1.6%	-50.0%	22.5%	-48.1%	4.2%	-31.8%	1.5%	-11.7%	-13.0%	-24.6%	-37.9%	2.2%
Total Units	91	29	63	27	52	58	69	60	47	63	73	46
% Change vs Prior Year	42.2%	-68.5%	57.5%	-48.1%	8.3%	-31.8%	1.5%	0.0%	-13.0%	-21.7%	-21.8%	2.2%



	4Q-13	1Q-14	2Q-14	3Q-14
Total Permits	141	135	169	165
% Change vs Prior Year	-13.0%	-27.0%	-7.1%	-17.9%
Total Units	183	137	176	182
% Change vs Prior Year	-6.6%	-25.9%	-3.3%	-9.5%

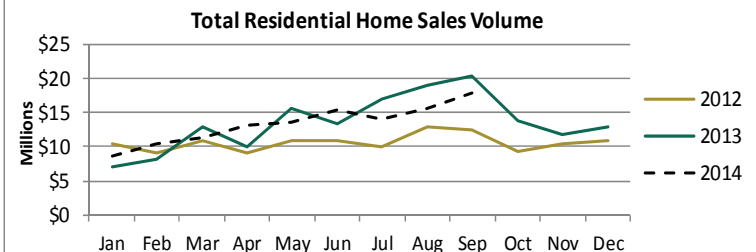
Source: Tangipahoa Parish Permit Office

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Number of Homes Sold	90	73	80	58	75	73	86	93	102	88	102	114
% Change vs Prior Year	23.3%	-2.7%	33.3%	0.0%	15.4%	-14.1%	11.7%	-7.0%	20.0%	-16.2%	-19.7%	5.6%
Total Sales Volume (mil.)	\$13.7	\$11.8	\$13.0	\$8.7	\$10.5	\$11.4	\$13.1	\$13.5	\$15.4	\$13.9	\$15.7	\$17.8
% Change vs Prior Year	45.8%	12.5%	20.0%	23.5%	28.7%	-11.9%	31.1%	-13.9%	16.0%	-17.3%	-17.6%	-12.5%
Average Selling Price	\$152,527	\$161,790	\$161,959	\$150,128	\$139,900	\$156,025	\$151,927	\$145,559	\$151,310	\$158,394	\$153,565	\$155,794
% Change vs Prior Year	18.2%	15.6%	-10.0%	23.5%	11.6%	2.6%	17.4%	-7.4%	-3.3%	-1.3%	2.5%	-17.1%

	4Q-13	1Q-14	2Q-14	3Q-14
Number of Homes Sold	243	206	281	304
% Change vs Prior Year	16.8%	-1.0%	7.3%	-10.6%
Total Sales Volume (mil.)	\$38.5	\$30.6	\$42.0	\$47.4
% Change vs Prior Year	25.3%	8.8%	7.8%	-15.7%
Average Selling Price	\$158,415	\$148,494	\$149,595	\$155,799
% Change vs Prior Year	7.3%	9.8%	0.5%	-5.7%



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

for the period 01/2012 to 09/2014.

Washington Parish

Total employment in Washington Parish in the third quarter of 2014 rose 2.4 percent compared to the third quarter of the previous year.

The labor force grew by 2.1 percent and the unemployment rate fell to 8.9 percent from the 9.2 percent of 3Q2013.

Initial unemployment claims and continuing weeks claimed were down 10.3 percent and 5.8 percent, respectively, from 3Q2013.

The value of taxable sales was 11.9 percent high-

er than in the third quarter of the previous year, the largest percentage increase in the region.

Residential building permits were down 36.7 percent compared to the third quarter of 2013, projecting a restrained outlook for residential construction in the parish.

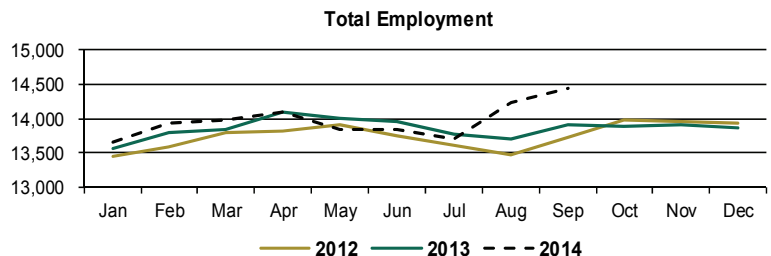
The number of homes sold in Washington Parish in 3Q2014 was up 2.6 percent from 3Q2013, while the average selling price rose by 25.3 percent, combining to yield a 28.5 percent increase in total home sales volume.

EMPLOYMENT

WASHINGTON PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Labor Force	15,112	14,986	14,833	14,684	14,811	14,919	14,999	14,958	15,120	15,108	15,634	15,781
% Change vs Prior Year	-0.8%	-0.4%	-2.2%	-2.6%	-1.7%	-1.4%	-2.0%	-2.6%	-3.2%	-1.2%	3.6%	3.9%
Total Employment	13,896	13,919	13,871	13,664	13,938	13,976	14,105	13,838	13,853	13,710	14,237	14,452
% Change vs Prior Year	-0.6%	-0.2%	-0.4%	0.7%	1.1%	0.9%	0.1%	-1.2%	-0.8%	-0.5%	4.0%	3.9%
Unemployment Rate	8.0%	7.1%	6.5%	6.9%	5.9%	6.3%	6.0%	7.5%	8.4%	9.3%	8.9%	8.4%
% Change vs Prior Year	-0.2%	-0.2%	-1.7%	-3.1%	-2.6%	-2.1%	-2.0%	-1.3%	-2.2%	-0.6%	-0.3%	0.1%

	4QT-13	1QT-14	2QT-14	3QT-14
Labor Force	14,977	14,805	15,026	15,508
% Change vs Prior Year	-1.2%	-1.9%	-2.6%	2.1%
Total Employment	13,895	13,859	13,932	14,133
% Change vs Prior Year	-0.4%	0.9%	-0.6%	2.4%
Unemployment Rate	7.2%	6.4%	7.3%	8.9%
% Change vs Prior Year	-0.7%	-2.6%	-1.8%	-0.3%



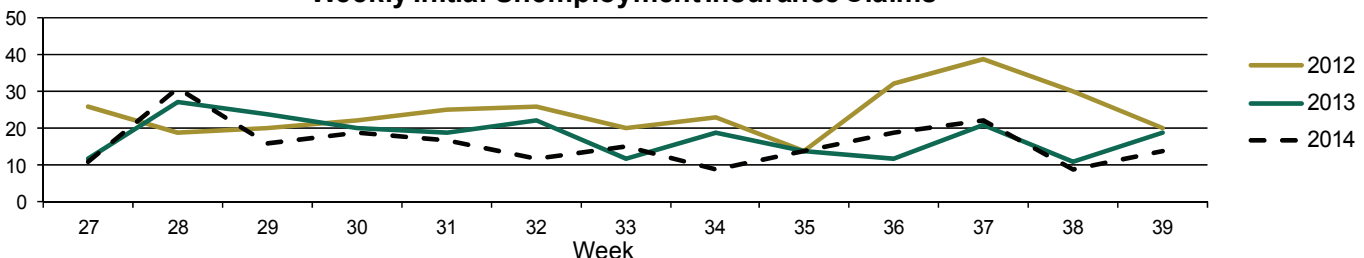
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

WASHINGTON PARISH

Week	27	28	29	30	31	32	33	34	35	36	37	38	39
Date	7/15/14	7/12/14	7/19/14	7/26/14	8/2/14	8/9/14	8/16/14	8/23/14	8/30/14	9/6/14	9/13/14	9/20/14	9/27/14
Initial UI Claims	11	31	16	19	17	12	15	9	14	19	22	9	14
Weeks Claimed	220	214	237	220	220	215	189	184	167	176	168	171	163

Weekly Initial Unemployment Insurance Claims



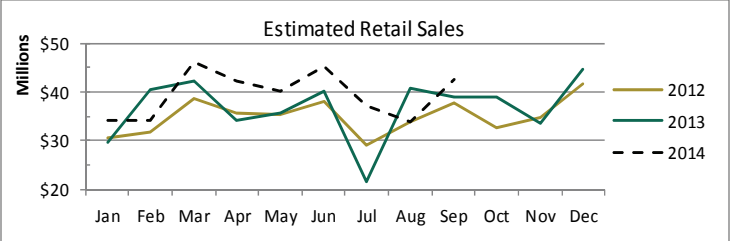
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Washington Parish—continued

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Estimated Retail Sales (mil.)	\$38.85	\$33.42	\$44.53	\$34.21	\$34.10	\$46.09	\$42.31	\$40.22	\$45.35	\$37.11	\$33.76	\$42.42
% Change vs Prior Month	0.0%	-14.0%	33.2%	-23.2%	-0.3%	35.2%	-8.2%	-4.9%	12.8%	-18.2%	-9.0%	25.7%
% Change vs. Prior Year	19.0%	-3.7%	6.7%	15.4%	-16.0%	8.9%	23.6%	12.8%	12.8%	72.0%	-17.4%	9.2%
	4Q-T-13	1Q-T-14	2Q-T-14	3Q-T-14								
Quarterly Avg. Sales (mil.)	\$38.94	\$38.13	\$42.63	\$37.76								
% Change vs. Prior Quarter	15.3%	-2.1%	11.8%	-11.4%								
% Change vs Prior Year	7.0%	1.7%	16.1%	11.9%								



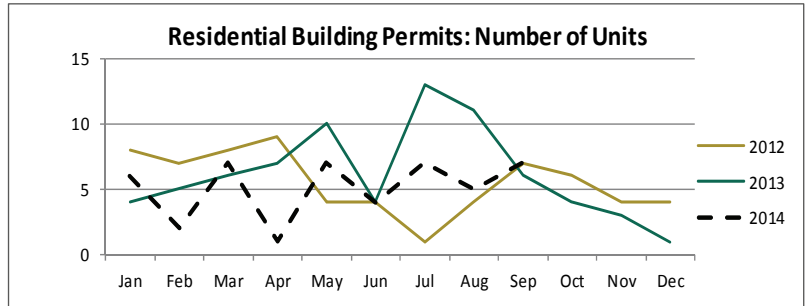
Source: Washington Parish Sheriff's Office - Sales and Use Tax Department.

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 13	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14
Total Permits	4	3	1	6	2	7	1	7	4	7	5	7
% Change vs Prior Year	-33.3%	-25.0%	-75.0%	50.0%	-60.0%	16.7%	-85.7%	-30.0%	0.0%	-46.2%	-54.5%	16.7%
Total Units	4	3	1	6	2	7	1	7	4	7	5	7
% Change vs Prior Year	-33.3%	-25.0%	-75.0%	50.0%	-60.0%	16.7%	-85.7%	-30.0%	0.0%	-46.2%	-54.5%	16.7%

	4Q-T-13	1Q-T-14	2Q-T-14	3Q-T-14
Total Permits	8	15	12	19
% Change vs Prior Year	-42.9%	0.0%	-42.9%	-36.7%
Total Units	8	15	12	19
% Change vs Prior Year	-42.9%	0.0%	-42.9%	-36.7%



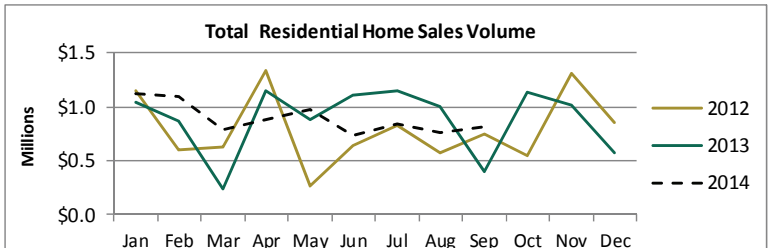
Sources: Washington Parish Permit Office and <http://censtats.census.gov>

RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14	Sep-14
Number of Homes Sold	12	11	10	12	12	13	15	13	18	16	10	14
% Change vs Prior Year	-20.0%	-8.3%	-23.1%	0.0%	100.0%	0.0%	50.0%	62.5%	12.5%	6.7%	0.0%	0.0%
Total Sales Volume (mil.)	\$1.0	\$0.7	\$0.8	\$0.8	\$0.8	\$1.0	\$1.1	\$0.8	\$1.4	\$1.8	\$0.5	\$1.3
% Change vs Prior Year	11.6%	-34.5%	-26.4%	-24.6%	99.9%	-8.7%	8.5%	37.2%	21.2%	63.0%	-38.8%	45.8%
Average Selling Price	\$81,330	\$66,400	\$84,350	\$62,933	\$67,460	\$79,938	\$73,043	\$60,425	\$75,183	\$111,955	\$48,360	\$91,689
% Change vs Prior Year	39.5%	-28.5%	-4.3%	-13.2%	17.3%	-12.3%	-27.7%	-15.6%	7.7%	52.8%	-38.8%	45.8%

	4Q-T-13	1Q-T-14	2Q-T-14	3Q-T-14
Number of Homes Sold	33	37	46	40
% Change vs Prior Year	-17.5%	19.4%	35.3%	2.6%
Total Sales Volume (mil.)	\$2.5	\$2.6	\$3.2	\$3.6
% Change vs Prior Year	-18.7%	2.3%	19.8%	28.5%
Average Selling Price	\$77,268	\$70,376	\$70,315	\$88,963
% Change vs Prior Year	-1.4%	-14.3%	-11.4%	25.3%



Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2012 to 09/2014.

Economic Reporter

SOUTHEASTERN

Healthy Collaboration

Southeastern's College of Nursing and Health Sciences recently launched a program with North Oaks Health System in Hammond to reduce the number of patient readmissions to the hospital. As part of the program, Southeastern students and local health care professionals are being trained to provide follow-up consultation with patients after they are discharged.

According to Dr. Ralph Wood, professor of health education and promotion, Southeastern is the only university in Louisiana providing this level of training to undergraduate students.

The Health Transition Alliance program trains the health coaches to work with diagnoses of heart attack, chronic obstructive lung disease, congestive heart failure and pneumonia. The program is funded by a three-year \$351,989 grant from the U.S. Department of Agriculture.

The students and other health coaches ensure discharged patients are following their physicians' instructions for home care, including taking medications, following a prescribed diet, using appropriate therapies and scheduling follow-up visits with their physicians. The majority of the patients have been receiving personalized health coaching in their own homes.

The Centers for Medicare and Medicaid estimate readmissions cost an estimated \$17 billion annually. The health coaching program is being studied by local economic development organizations to show how it could save millions in lost revenue, as well as create future employment positions in the field of health coaching.

(Article courtesy of Southeastern's Public Information Office.)



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- College of Business

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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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City of Hammond
Town of Livingston**

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City of Ponchatoula
City of Slidell
Town of Walker**