

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2021-2022

Vol. 17 · No. 4

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- Southeastern's Department of Industrial and Engineering Technology receives donation

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NATIONAL

U.S. Economy

Herb A. Holloway
 Research Economist
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U. S. real gross domestic product increased at a 2.3 percent annualized rate during the third quarter of 2021. Year-over-year, 3Q2021 real GDP was 5.0 percent higher than in the third quarter of 2020.

Total civilian employment for the third quarter of 2021 increased 4.8 percent compared to 3Q2020. The labor force increased by 0.7 percent, resulting in a decrease in the unemployment rate from 8.8 percent in 3Q2020 to 5.1 percent in 3Q2021.

A National Association for Business Economics (NABE) survey of a panel of

professional forecasters in December reported average GDP growth rate forecasts of 3.6 percent for 2022, down from 4.2 percent in a similar survey in September.

A February 2022 forecast by Wells Fargo Securities, LLC anticipates GDP growth of 3.4 and 2.9 percent in 2022 and 2023, respectively.

The Wells Fargo forecast also predicts CPI (Consumer Price Index) inflation rates of 5.9 percent for 2022 and 2.4 percent for 2023.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	160,834	160,539	160,671	160,184	160,359	160,631	160,978	160,801	161,114	161,375	161,505	161,471
% Change vs Prior Year	-2.1%	-2.4%	-2.4%	-2.6%	-2.6%	-1.3%	3.0%	1.7%	0.8%	0.8%	0.5%	0.8%
Total Employment	149,719	149,761	149,883	150,004	150,367	150,940	151,259	151,550	151,612	152,704	153,167	153,806
% Change vs Prior Year	-5.5%	-5.5%	-5.6%	-5.5%	-5.3%	-3.0%	13.5%	10.5%	6.6%	6.2%	4.1%	4.2%
Total Nonfarm Emp.	142,545	142,809	142,503	142,736	143,272	144,057	144,326	144,940	145,902	146,993	147,476	147,855
% Change vs Prior Year	-5.9%	-5.9%	-6.2%	-6.2%	-6.1%	-4.5%	10.9%	9.0%	5.8%	5.3%	4.5%	4.2%
Unemployment Rate	6.9%	6.7%	6.7%	6.4%	6.2%	6.0%	6.0%	5.8%	5.9%	5.4%	5.2%	4.7%
% Change vs Prior Year	3.3%	3.1%	3.2%	2.8%	2.8%	1.6%	-8.7%	-7.5%	-5.1%	-4.8%	-3.3%	-3.1%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	160,681	160,391	160,964	161,450
% Change vs Prior Year	-2.3%	-2.2%	1.8%	0.7%
Total Employment	149,788	150,437	151,474	153,226
% Change vs Prior Year	-5.5%	-4.6%	10.1%	4.8%
Total Nonfarm Emp.	142,619	143,355	145,056	147,441
% Change vs Prior Year	-6.0%	-5.6%	8.5%	4.7%
Unemployment Rate	6.8%	6.2%	5.9%	5.1%
% Change vs Prior Year	3.2%	2.4%	-7.1%	-3.7%

Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Louisiana non-farm employment for the third quarter of 2021 was up 0.8 percent from the prior quarter and 2.1 percent over 3Q2020. Employment remained 147,233 below the level in 1Q2020, the last pre-COVID quarter.

When analyzed by industry, differences in seasonally-adjusted 3Q2021 employment (in ascending order) compared to 1Q2020 were:

Industry	3Q2021 Emp. - 1Q2020 Emp.
Accommodation & Food Services	-30,767
Construction	-19,667
Public Administration	-17,800
Manufacturing	-12,700
Health Care & Social Assistance	-9,867
Administrative & Waste Services	-7,333
Other Services	-7,067
Arts, Entertainment, & Recreation	-6,900
Retail Trade	-6,900
Transport., Warehousing, & Utilities	-6,833
Information	-5,500

Mining & Logging	-5,267
Wholesale Trade	-4,633
Real Estate & Rental and Leasing	-3,833
Educational Services	-1,200
Management	-1,200
Finance & Insurance	-733
Professional & Technical Services	<u>+967</u>
Total job losses	-147,233

Only *Professional & Technical Services* employed more people in 3Q2021 than in 1Q2020.

The statewide labor force for 3Q2021 declined by 0.2 percent from the previous quarter, but was up 0.9 percent compared to 3Q2020.

With total employment up 0.8 percent over the prior quarter and the labor force shrinking, the unemployment rate declined from 7.1 percent in the previous quarter to 6.2 percent in 3Q2021.

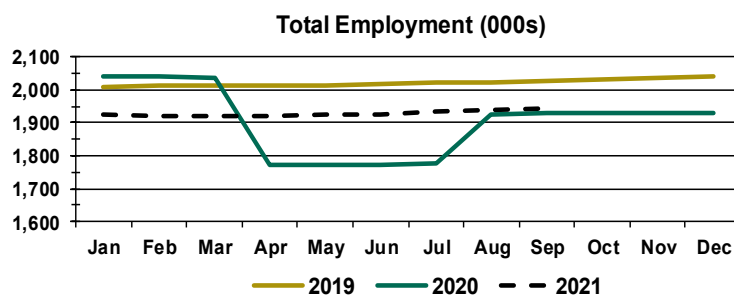
State sales tax collections (not including motor vehicles) in 3Q2021 increased by 19.1 percent compared to 3Q2020.

EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	2,094	2,095	2,095	2,084	2,076	2,074	2,069	2,070	2,069	2,069	2,066	2,062
% Change vs Prior Year	-2.0%	-2.3%	-2.5%	-3.1%	-3.5%	-3.6%	1.3%	1.5%	5.8%	6.0%	-1.4%	-1.6%
Total Employment	1,930	1,930	1,930	1,926	1,918	1,922	1,920	1,923	1,925	1,933	1,938	1,942
% Change vs Prior Year	-5.1%	-5.3%	-5.5%	-5.7%	-5.9%	-5.6%	8.2%	8.6%	8.6%	8.9%	0.7%	0.7%
Total Nonfarm Emp.	1,819	1,831	1,835	1,835	1,835	1,835	1,834	1,832	1,837	1,847	1,848	1,820
% Change vs Prior Year	-8.7%	-8.2%	-7.8%	-7.9%	-8.0%	-6.9%	7.3%	5.7%	3.8%	3.1%	2.2%	0.9%
Unemployment Rate	7.9%	7.9%	7.9%	7.6%	7.6%	7.4%	7.2%	7.1%	6.9%	6.6%	6.2%	5.8%
% Change vs Prior Year	3.0%	2.9%	2.9%	2.5%	2.4%	2.0%	-5.9%	-6.0%	-2.4%	-2.5%	-2.0%	-2.1%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	2,095	2,078	2,069	2,066
% Change vs Prior Year	-2.3%	-3.4%	2.8%	0.9%
Total Employment	1,930	1,922	1,923	1,938
% Change vs Prior Year	-5.3%	-5.7%	8.5%	3.3%
Total Nonfarm Emp.	1,828	1,835	1,834	1,838
% Change vs Prior Year	-8.2%	-7.6%	5.6%	2.1%
Unemployment Rate	7.9%	7.5%	7.1%	6.2%
% Change vs Prior Year	2.9%	2.3%	-4.8%	-2.2%



Source: Louisiana Department of Labor, Labor Market Statistics

REGIONAL

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Northshore Employment

Total employment among Northshore residents in 3Q2021 was up 1.1 percent from the prior quarter, but still down 4.1 percent (10,528 jobs) compared to 1Q2020 — the last “pre-COVID” quarter.

The total Northshore civilian labor force in 3Q2021 decreased by 0.1 percent compared to the previous quarter.

The Northshore unemployment rate decreased to 4.6 percent from 5.7 percent in 2Q2021.

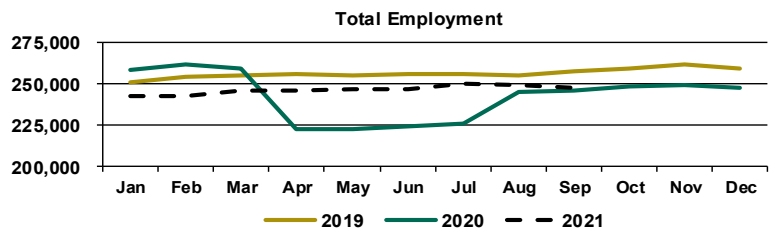
EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	264,815	264,607	262,726	258,581	257,714	260,064	260,120	261,032	262,991	263,706	261,115	258,832
% Change vs Prior Year	-2.6%	-3.1%	-2.9%	-4.8%	-5.2%	-4.4%	1.8%	2.0%	6.0%	6.1%	-1.1%	-1.9%
Total Employment	248,646	249,307	247,640	242,539	242,944	245,689	246,015	246,670	246,788	249,986	249,407	247,920
% Change vs Prior Year	-4.2%	-4.7%	-4.6%	-6.1%	-7.1%	-5.1%	10.6%	10.9%	10.0%	10.6%	1.7%	0.8%
Unemployment Rate	6.1%	6.0%	5.9%	6.2%	5.7%	5.5%	5.4%	5.5%	6.2%	5.2%	4.5%	4.2%
% Change vs Prior Year	1.6%	1.6%	1.8%	1.4%	1.9%	0.7%	-7.5%	-7.6%	-3.4%	-3.9%	-2.7%	-2.6%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	264,049	258,786	261,381	261,218
% Change vs Prior Year	-2.9%	-4.8%	3.2%	0.9%
Total Employment	248,531	243,724	246,491	249,104
% Change vs Prior Year	-4.5%	-6.1%	10.5%	4.2%
Unemployment Rate	6.0%	5.8%	5.7%	4.6%
% Change vs Prior Year	1.7%	1.3%	-6.2%	-3.0%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



Northshore Sales and Use Tax Collections (not including Tangipahoa Parish)

Northshore sales and use tax collections in 3Q2021 (excluding Tangipahoa Parish, for which data were not available) averaged \$38.2 million per month, an increase of 12.1 percent over 3Q2020.

Year-over-year collections were up in three of the four parishes for which data were available, from +9.5 percent in Livingston Parish to +34.0 percent in Washington Parish.

St. Helena collections were down -2.6 percent.

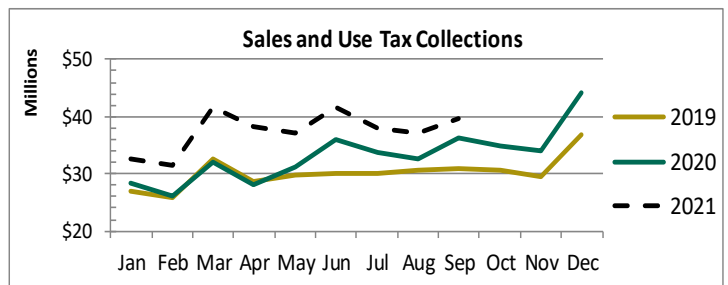
SALES & USE TAX COLLECTIONS (Not including Tangipahoa Parish)

NORTHSHORE REGION

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Sales & Use Tax Collections (mil.)	\$34.88	\$34.07	\$44.24	\$32.61	\$31.53	\$41.68	\$38.21	\$37.13	\$41.69	\$38.06	\$37.09	\$39.58
% Change vs Prior Month	-3.5%	-2.3%	29.9%	-26.3%	-3.3%	32.2%	-8.3%	-2.8%	12.3%	-8.7%	-2.5%	6.7%
% Change vs. Prior Year	13.8%	16.0%	20.3%	14.7%	20.2%	30.2%	35.9%	19.4%	16.3%	12.7%	14.2%	9.5%

	4QT-20	1QT-21	2QT-21	3QT-21
Avg. Monthly Collections (mil.)	\$37.73	\$35.27	\$39.01	\$38.25
% Change vs. Prior Quarter	10.6%	-6.5%	10.6%	-2.0%
% Change vs Prior Year	16.9%	22.1%	23.1%	12.1%

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



Northshore Residential Building Permits

The number of residential building permits issued in the Northshore region during 3Q2021 (excluding St. Helena Parish—for which data were not available) was down 14.9 percent compared to the third quarter of 2020, and the number of permitted units was down 13.8 percent.

The number of permitted units was down in all four parishes for which data were available, from -5.3 percent in St. Tammany Parish to -66.1 percent in Washington Parish.

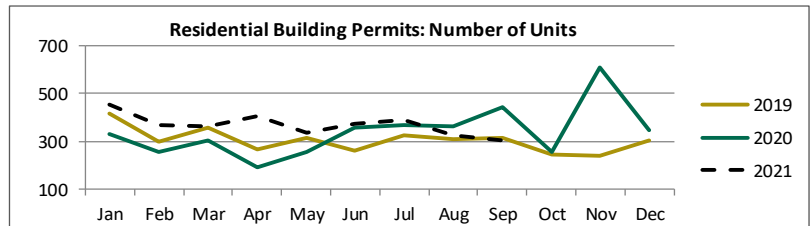
Permit counts for some parishes and municipalities are based on data reported to or estimated by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Total Permits	254	261	268	394	367	357	405	332	372	338	320	303
% Change vs Prior Year	4.5%	9.2%	26.4%	21.6%	45.6%	17.0%	113.2%	33.3%	13.8%	-6.6%	-12.3%	-24.6%
Total Units	255	609	347	456	370	363	406	334	372	388	323	303
% Change vs Prior Year	3.7%	154.8%	14.5%	38.6%	45.1%	19.0%	112.6%	31.0%	4.8%	5.1%	-11.5%	-31.6%

	4Q-20	1Q-21	2Q-21	3Q-21
Total Permits	783	1,118	1,109	961
% Change vs Prior Year	12.8%	26.9%	44.8%	-14.9%
Total Units	1,211	1,189	1,112	1,014
% Change vs Prior Year	53.7%	33.7%	38.8%	-13.8%



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

St. Helena Parish -- <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 and <http://censtats.census.gov>

Northshore Residential Home Sales

There were 2,344 Northshore homes sold during 3Q2021 at an average price of \$273,256. The number sold was down 18.2 percent and the average price was up 10.1 percent compared to

3Q2020, leading to a 10.0 percent decrease in total residential sales volume.

Average days on market in 3Q2021 was 20, compared to 57 in 3Q2020.

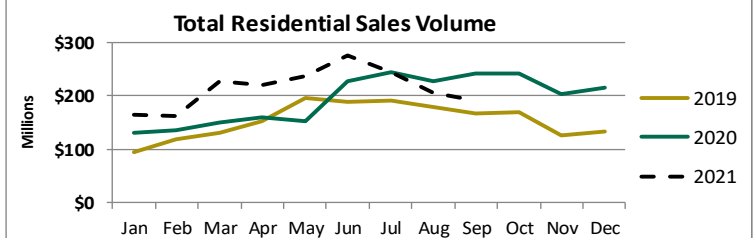
RESIDENTIAL HOME SALES

NORTHSHORE REGION

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	945	775	879	674	646	858	865	881	935	901	762	681
% Change vs Prior Year	28.0%	36.0%	45.0%	20.1%	9.3%	32.0%	29.5%	33.9%	-0.5%	-8.6%	-17.6%	-28.7%
Total Sales Volume (mil.)	\$240.8	\$203.6	\$215.0	\$165.1	\$162.0	\$227.2	\$220.1	\$236.7	\$274.8	\$244.6	\$204.4	\$191.5
% Change vs Prior Year	43.3%	61.0%	62.5%	27.7%	20.5%	52.6%	38.7%	56.1%	20.9%	0.6%	-10.3%	-20.3%
Average Selling Price	\$254,855	\$262,727	\$244,581	\$244,944	\$250,808	\$264,839	\$254,498	\$268,661	\$293,950	\$271,513	\$268,223	\$281,192
% Change vs Prior Year	11.9%	18.4%	12.0%	6.3%	10.2%	15.6%	7.1%	16.6%	21.5%	10.1%	8.9%	11.8%
Median Selling Price	\$220,000	\$225,000	\$210,900	\$209,750	\$222,125	\$225,000	\$235,000	\$230,000	\$243,555	\$237,984	\$239,450	\$240,000

	4Q-20	1Q-21	2Q-21	3Q-21
Number of Homes Sold	2,599	2,178	2,681	2,344
% Change vs Prior Year	35.8%	20.9%	18.3%	-18.2%
Total Sales Volume (mil.)	\$659.4	\$554.3	\$731.7	\$640.5
% Change vs Prior Year	54.5%	34.3%	36.1%	-10.0%
Average Selling Price	\$253,728	\$254,521	\$272,911	\$273,256
% Change vs Prior Year	13.8%	11.1%	15.0%	10.1%
Average Days on Market	49	41	27	20

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 3Q2021 grew by 1.5 percent compared to the previous quarter, but remained 2.2 percent (~1,480 jobs) below the level in 1Q2020.

The unemployment rate in 3Q2021 fell from 4.7 percent in the prior quarter to 3.7 percent.

Sales and use tax collections in Livingston Parish in 3Q2021 averaged \$11.5 million per month, up 9.5 percent compared to 3Q2020.

The number of permitted residential building units in 3Q2021 was down 17.6 percent compared to the third quarter of 2020. (Note that data for

unincorporated Livingston Parish and the City of Denham Springs includes estimates by the U.S. Census Bureau.)

The number of homes sold in 3Q2021 was down 12.1 percent compared to 3Q2020, while the average price increased 14.6 percent to \$245,135, resulting in total residential sales volume increasing by 0.7 percent year-over-year. Average days on market in 3Q2021 was 19, compared to 56 in 3Q2020.

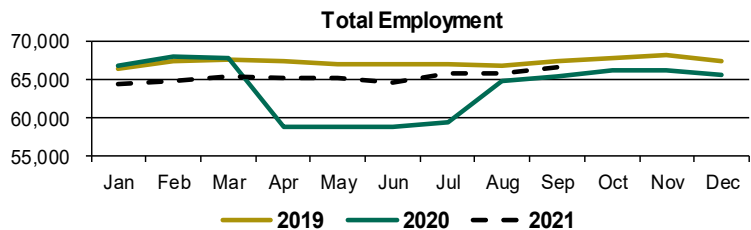
There were 436 new domestic business filings in Livingston Parish in 3Q2021, an increase of 1.2 percent compared to 431 in 3Q2020.

EMPLOYMENT

LIVINGSTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	69,713	69,573	68,983	67,925	67,850	68,600	68,220	68,289	68,095	68,571	68,164	68,843
% Change vs Prior Year	-1.2%	-1.8%	-1.4%	-2.7%	-3.7%	-3.1%	2.7%	2.7%	6.0%	6.3%	-1.2%	-0.6%
Total Employment	66,180	66,154	65,610	64,477	64,696	65,459	65,163	65,216	64,633	65,686	65,713	66,588
% Change vs Prior Year	-2.3%	-2.8%	-2.6%	-3.4%	-4.9%	-3.3%	10.9%	10.8%	9.8%	10.5%	1.3%	1.9%
Unemployment Rate	5.1%	4.9%	4.9%	5.1%	4.6%	4.6%	4.5%	4.5%	5.1%	4.2%	3.6%	3.3%
% Change vs Prior Year	1.1%	1.0%	1.1%	0.7%	1.2%	0.2%	-7.1%	-6.9%	-3.2%	-3.7%	-2.4%	-2.4%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	69,423	68,125	68,201	68,526
% Change vs Prior Year	-1.5%	-3.2%	3.8%	1.4%
Total Employment	65,981	64,877	65,004	65,996
% Change vs Prior Year	-2.6%	-3.9%	10.5%	4.4%
Unemployment Rate	5.0%	4.8%	4.7%	3.7%
% Change vs Prior Year	1.1%	0.7%	-5.8%	-2.8%



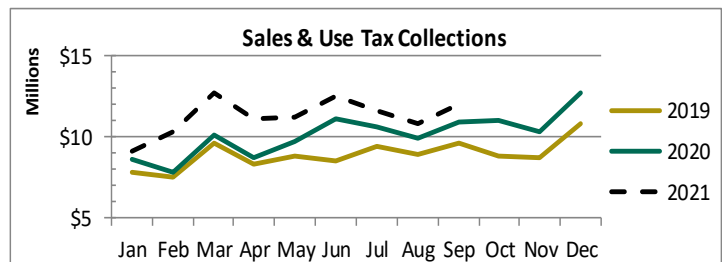
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

LIVINGSTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Sales & Use Tax Collections (mil.)	\$11.03	\$10.32	\$12.77	\$9.10	\$10.30	\$12.70	\$11.15	\$11.21	\$12.49	\$11.67	\$10.83	\$11.99
% Change vs Prior Month		1.3%	-6.5%	23.8%	-28.8%	13.2%	23.3%	-12.2%	0.5%	11.5%	-6.6%	-7.2%
% Change vs Prior Year		25.6%	18.2%	18.1%	6.1%	31.7%	26.0%	27.7%	15.2%	12.6%	9.4%	8.8%

	4QT-20	1QT-21	2QT-21	3QT-21
Avg. Monthly Collections (mil.)	\$11.37	\$10.70	\$11.62	\$11.50
% Change vs. Prior Quarter		8.3%	-6.0%	8.6%
% Change vs Prior Year		20.4%	21.2%	17.9%



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

Economic Reporter

Livingston Parish—continued

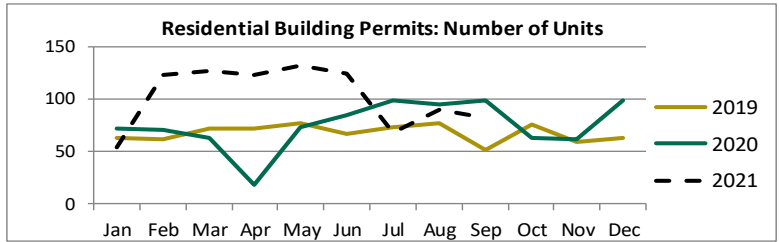
RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Total Permits	63	61	98	54	123	126	122	131	124	68	89	82
% Change vs Prior Year	-16.0%	3.4%	58.1%	-25.0%	75.7%	100.0%	577.8%	79.5%	47.6%	-30.6%	-5.3%	-16.3%
Total Units	63	61	98	54	123	126	122	131	124	68	89	82
% Change vs Prior Year	-16.0%	3.4%	58.1%	-25.0%	75.7%	100.0%	577.8%	79.5%	47.6%	-30.6%	-5.3%	-16.3%

	4QT-20	1QT-21	2QT-21	3QT-21
Total Permits	222	303	377	239
% Change vs Prior Year	13.3%	47.8%	115.4%	-17.6%
Total Units	222	303	377	239
% Change vs Prior Year	13.3%	47.8%	115.4%	-17.6%

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

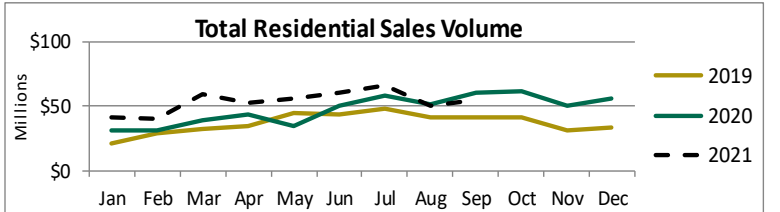


RESIDENTIAL HOME SALES

LIVINGSTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	270	220	265	186	185	265	231	250	248	271	207	218
% Change vs Prior Year	29.2%	35.0%	54.1%	17.0%	12.1%	31.8%	14.9%	39.7%	0.4%	-0.4%	-12.3%	-23.2%
Total Sales Volume (mil.)	\$61.1	\$49.6	\$56.1	\$41.4	\$40.5	\$59.3	\$52.4	\$55.9	\$60.1	\$65.7	\$49.9	\$55.0
% Change vs Prior Year	49.0%	59.9%	67.6%	35.0%	30.5%	52.2%	22.4%	62.6%	20.4%	13.7%	-3.5%	-8.1%
Average Selling Price	\$226,362	\$225,336	\$211,510	\$222,552	\$218,680	\$223,886	\$226,795	\$223,473	\$242,489	\$242,555	\$240,946	\$252,319
% Change vs Prior Year	15.4%	18.5%	8.8%	15.4%	16.3%	15.4%	6.5%	16.4%	19.9%	14.1%	10.0%	19.7%
Median Selling Price	\$205,545	\$209,900	\$199,000	\$203,200	\$205,000	\$205,080	\$214,000	\$209,140	\$225,000	\$215,900	\$220,000	\$230,000

	4QT-20	1QT-21	2QT-21	3QT-21
Number of Homes Sold	755	636	729	696
% Change vs Prior Year	38.8%	21.1%	16.3%	-12.1%
Total Sales Volume (mil.)	\$166.7	\$141.2	\$168.4	\$170.6
% Change vs Prior Year	58.1%	40.3%	32.5%	0.7%
Average Selling Price	\$220,850	\$221,981	\$230,994	\$245,135
% Change vs Prior Year	13.9%	15.8%	14.0%	14.6%
Average Days on Market	51	47	34	19



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

New Domestic Business Filings

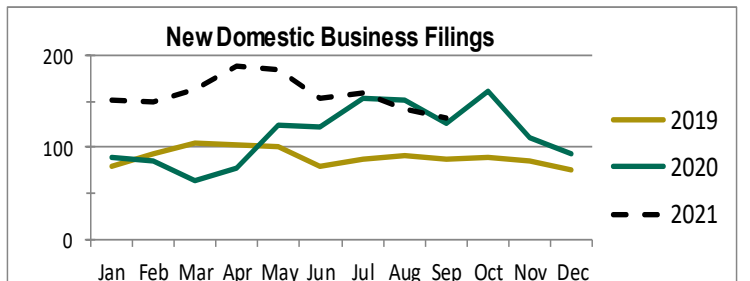
LIVINGSTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
New Domestic Filings	161	110	93	151	149	164	188	185	154	160	143	133
% Change vs Prior Month	27.8%	-31.7%	-15.5%	62.4%	-1.3%	10.1%	14.6%	-1.6%	-16.8%	3.9%	-10.6%	-7.0%
% Change vs Prior Year	78.9%	27.9%	22.4%	67.8%	75.3%	160.3%	141.0%	48.0%	26.2%	3.9%	-5.3%	5.6%

	4QT-20	1QT-21	2QT-21	3QT-21
New Domestic Filings	364	464	527	436
% Change vs Prior Quarter	-15.5%	27.5%	13.6%	-17.3%
% Change vs Prior Year	44.4%	95.0%	62.2%	1.2%

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

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



St. Helena Parish

Employment among St. Helena Parish residents in the third quarter of 2021 was up 1.4 percent compared to the previous quarter. The labor force decreased by 1.0 percent, leading to a decrease in the unemployment rate from 11.7 percent in 2Q2021 to 9.6 percent in 3Q2021.

Employment in 3Q2021 remained 2.0 percent (~90 jobs) below the level in 1Q2020, the last pre-COVID quarter.

Sales and use tax collections in St. Helena Parish in the third quarter of 2021 averaged approximately \$410,000 per month, a decrease of 2.6

percent compared to 3Q2020.

Building permit data were not available for St. Helena Parish for 3Q2021.

There were four homes sold in St. Helena Parish in 3Q2021 at an average price of \$252,500. The total residential sales volume of \$1.0 million was down 44 percent compared to 3Q2020.

There were 18 new, domestic business filings in St. Helena Parish in 3Q2021, a decrease of 52.6 percent from 38 in the prior quarter and a drop of 60.9 percent from 46 filings in 3Q2020.

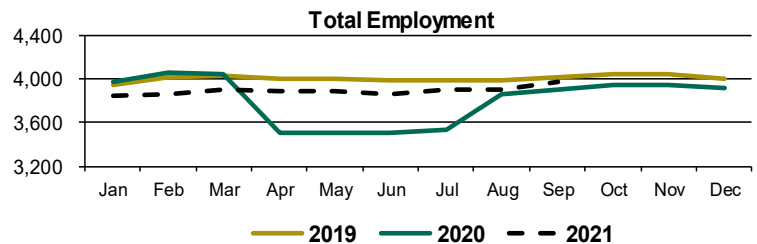
EMPLOYMENT

ST. HELENA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	4,424	4,435	4,430	4,374	4,359	4,354	4,368	4,380	4,415	4,389	4,327	4,309
% Change vs Prior Year	3.2%	3.1%	4.0%	3.1%	1.8%	0.9%	6.6%	3.0%	7.5%	5.9%	-2.4%	-2.7%
Total Employment	3,949	3,938	3,910	3,844	3,857	3,898	3,886	3,885	3,852	3,906	3,908	3,967
% Change vs Prior Year	-2.2%	-2.8%	-2.4%	-3.1%	-4.8%	-3.4%	11.0%	10.7%	9.9%	10.6%	1.1%	1.8%
Unemployment Rate	10.7%	11.2%	11.7%	12.1%	11.5%	10.5%	11.0%	11.3%	12.8%	11.0%	9.7%	7.9%
% Change vs Prior Year	4.9%	5.4%	5.8%	5.6%	6.1%	4.0%	-3.5%	-6.2%	-1.9%	-3.8%	-3.1%	-4.0%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	4,430	4,362	4,388	4,342
% Change vs Prior Year	3.4%	1.9%	5.7%	0.2%
Total Employment	3,932	3,866	3,874	3,927
% Change vs Prior Year	-2.5%	-3.8%	10.5%	4.3%
Unemployment Rate	11.2%	11.4%	11.7%	9.6%
% Change vs Prior Year	5.4%	5.2%	-3.9%	-3.6%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



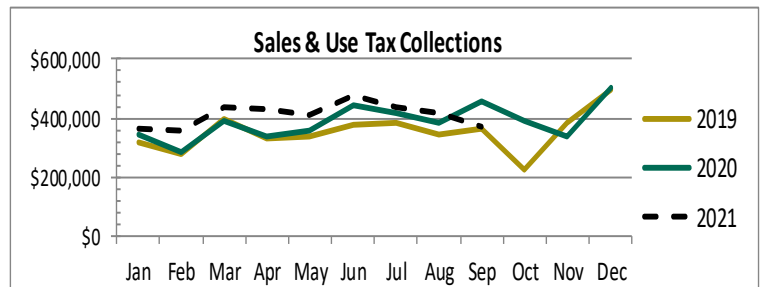
SALES & USE TAX COLLECTIONS

ST. HELENA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Sales & Use Tax Collections	\$389,185	\$338,977	\$504,603	\$364,575	\$358,474	\$435,054	\$432,115	\$412,159	\$476,692	\$438,880	\$419,358	\$370,850
% Change vs Prior Month	-14.8%	-12.9%	48.9%	-27.8%	-1.7%	21.4%	-0.7%	-4.6%	15.7%	-7.9%	-4.4%	-11.6%
% Change vs. Prior Year	72.2%	-11.5%	1.7%	5.9%	26.5%	11.2%	28.1%	16.4%	7.5%	5.0%	8.4%	-18.8%

	4QT-20	1QT-21	2QT-21	3QT-21
Average Monthly Collections	\$410,922	\$386,034	\$440,322	\$409,696
% Change vs. Prior Quarter	-2.3%	-6.1%	14.1%	-7.0%
% Change vs Prior Year	11.6%	13.7%	16.4%	-2.6%

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



St. Helena Parish—continued

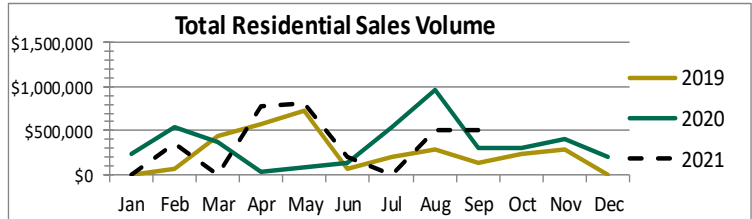
Building permit data not available.

RESIDENTIAL HOME SALES

ST HELENA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	2	3	1	-	3	-	3	3	2	-	2	2
% Change vs Prior Year	100.0%	50.0%	#DIV/0!	-100.0%	-40.0%	-100.0%	200.0%	200.0%	100.0%	-100.0%	-60.0%	0.0%
Total Sales Volume (mil.)	\$309,900	\$413,000	\$210,000	\$0	\$350,425	\$0	\$777,900	\$815,000	\$195,000	\$0	\$500,000	\$510,000
% Change vs Prior Year	31.9%	46.2%	#DIV/0!	-100.0%	-34.8%	-100.0%	1820.7%	847.7%	52.3%	-100.0%	-47.9%	71.1%
Average Selling Price	\$154,950	\$137,667	\$210,000	#DIV/0!	\$116,808	#DIV/0!	\$259,300	\$271,667	\$97,500	#DIV/0!	\$250,000	\$255,000
% Change vs Prior Year	-34.1%	-2.5%	#DIV/0!	#DIV/0!	8.7%	#DIV/0!	540.2%	215.9%	-23.8%	#DIV/0!	30.2%	71.1%
Median Selling Price	\$154,950	\$128,000	\$210,000	\$0	\$85,000	\$0	\$153,000	\$143,000	\$97,500	\$0	\$250,000	\$255,000

	4Q-20	1Q-21	2Q-21	3Q-21
Number of Homes Sold	6	3	8	4
% Change vs Prior Year	100.0%	-62.5%	166.7%	-60.0%
Total Sales Volume (mil.)	\$0.9	\$0.4	\$1.8	\$1.0
% Change vs Prior Year	80.3%	-69.1%	602.5%	-43.7%
Average Selling Price	\$155,483	\$116,808	\$223,488	\$252,500
% Change vs Prior Year	-9.9%	-17.5%	163.4%	40.8%
Average Days on Market	31	76	148	163



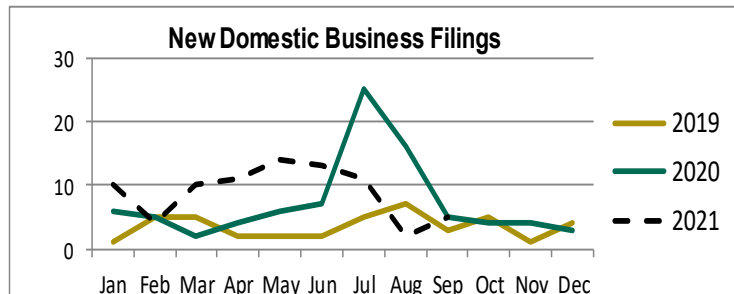
Source: Based on information from the Greater Baton Rouge Association of REALTORS® and Gulf South Real Estate Information Network, Inc.

New Domestic Business Filings

ST. HELENA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
New Domestic Filings	4	4	3	10	4	10	11	14	13	11	2	5
% Change vs Prior Month	-20.0%	0.0%	-25.0%	233.3%	-60.0%	150.0%	10.0%	27.3%	-7.1%	-15.4%	-81.8%	150.0%
% Change vs Prior Year	-20.0%	300.0%	-25.0%	66.7%	-20.0%	400.0%	175.0%	133.3%	85.7%	-56.0%	-87.5%	0.0%

	4Q-20	1Q-21	2Q-21	3Q-21
New Domestic Filings	11	24	38	18
% Change vs Prior Quarter	-76.1%	118.2%	58.3%	-52.6%
% Change vs Prior Year	10.0%	84.6%	123.5%	-60.9%



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

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

St. Tammany Parish

The number of employed St. Tammany Parish residents in 3Q2021 increased by 0.5 percent compared to the previous quarter, but remained 6.9 percent (~8,200 jobs) below its level in 1Q2020, the last quarter before COVID.

Sales and use tax collections in St. Tammany Parish averaged \$23.3 million per month in 3Q2021, an increase of 11.3 percent over 3Q2020.

The number of permitted residential building units in 3Q2021 was down 5.3 percent compared to the third quarter of 2020. (Note: Multi-family permits are not included in the data for unincorporated St. Tammany Parish.)

The number of homes sold in St. Tammany Parish in 3Q2021 was down 24.0 percent compared to 3Q2020, while the average selling price was up 8.9 percent to \$310,160, resulting in a 17.3 percent decrease in total residential sales volume. 3Q2021 marked the second consecutive quarter in BRC records when the average selling price exceeded \$300,000.

Average days on market was 18 in 3Q2021, compared to 58 in 3Q2020.

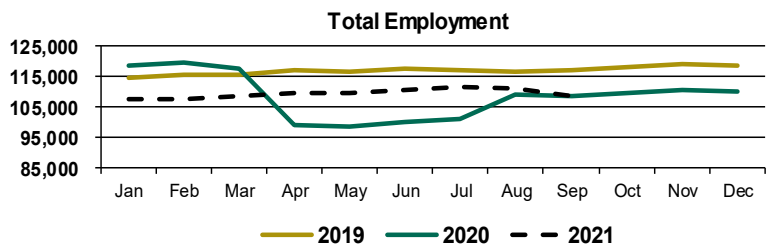
There were 992 new, domestic business filings for St. Tammany Parish businesses in 3Q2021, down 25.2 percent from 1,326 in 3Q2020.

EMPLOYMENT

ST. TAMMANY PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	115,837	116,513	115,736	113,525	113,250	114,281	114,854	115,147	116,554	116,862	115,457	112,570
% Change vs Prior Year	-6.1%	-6.1%	-6.1%	-8.5%	-8.7%	-7.2%	0.9%	1.9%	6.1%	6.4%	-0.8%	-2.4%
Total Employment	109,635	110,572	109,972	107,602	107,802	108,915	109,505	109,808	110,552	111,879	111,200	108,504
% Change vs Prior Year	-7.3%	-7.2%	-7.3%	-9.3%	-10.0%	-7.5%	10.6%	11.1%	10.3%	10.8%	1.9%	-0.1%
Unemployment Rate	5.4%	5.1%	5.0%	5.2%	4.8%	4.7%	4.7%	4.6%	5.1%	4.3%	3.7%	3.6%
% Change vs Prior Year	1.2%	1.1%	1.2%	0.9%	1.4%	0.3%	-8.4%	-7.8%	-3.6%	-3.8%	-2.6%	-2.3%

	4QT-20	1QT-21	2QT-21	3QT-21
Labor Force	116,029	113,685	115,518	114,963
% Change vs Prior Year	-6.1%	-8.1%	2.9%	1.0%
Total Employment	110,060	108,106	109,955	110,528
% Change vs Prior Year	-7.3%	-9.0%	10.6%	4.1%
Unemployment Rate	5.1%	4.9%	4.8%	3.9%
% Change vs Prior Year	1.2%	0.8%	-6.6%	-2.9%



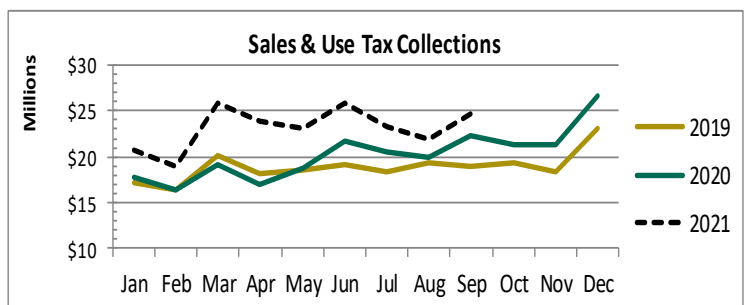
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

ST. TAMMANY PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Sales & Use Tax Collections (mil.)	\$21.29	\$21.38	\$26.65	\$20.69	\$18.85	\$25.80	\$23.93	\$23.07	\$25.92	\$23.33	\$21.96	\$24.61
% Change vs Prior Month	-4.3%	0.4%	24.6%	-22.4%	-8.9%	36.8%	-7.2%	-3.6%	12.3%	-10.0%	-5.9%	12.1%
% Change vs. Prior Year	10.4%	16.8%	15.3%	15.8%	15.1%	34.5%	41.5%	23.0%	18.9%	13.5%	9.7%	10.7%

	4QT-20	1QT-21	2QT-21	3QT-21
Avg. Monthly Collections (mil.)	\$23.11	\$21.78	\$24.31	\$23.30
% Change vs. Prior Quarter	10.4%	-5.7%	11.6%	-4.2%
% Change vs Prior Year	14.2%	22.3%	26.9%	11.3%



Source: St. Tammany Sales and Use Tax Department

Economic Reporter

St. Tammany Parish—continued

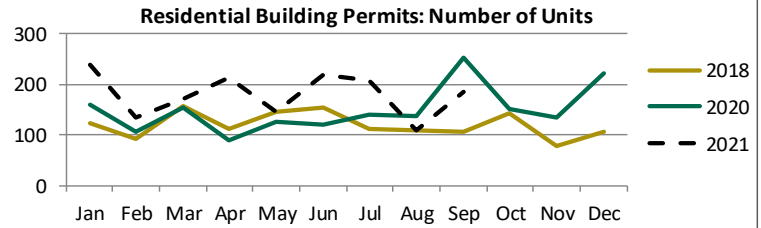
RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Total Permits	151	134	144	240	132	170	214	147	219	209	109	184
% Change vs Prior Year	42.5%	15.5%	38.5%	50.9%	23.4%	11.1%	137.8%	16.7%	82.5%	49.3%	-19.9%	-27.6%
Total Units	152	134	223	240	135	171	214	147	219	209	109	184
% Change vs Prior Year	42.1%	15.5%	112.4%	50.9%	26.2%	11.8%	137.8%	16.7%	82.5%	49.3%	-19.9%	-27.6%

	4Q T-20	1Q T-21	2Q T-21	3Q T-21
Total Permits	429	542	580	502
% Change vs Prior Year	31.6%	29.4%	72.6%	-5.3%
Total Units	509	546	580	502
% Change vs Prior Year	55.2%	30.3%	72.6%	-5.3%

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



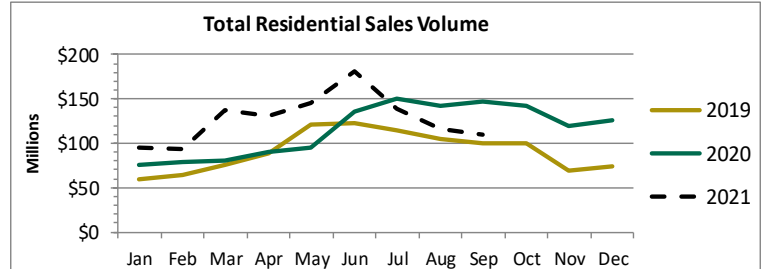
RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	488	391	441	327	314	442	457	462	527	448	384	340
% Change vs Prior Year	31.2%	43.8%	51.0%	22.9%	9.0%	50.9%	36.4%	32.8%	8.2%	-15.2%	-25.0%	-32.4%
Total Sales Volume (mil.)	\$143.0	\$120.0	\$125.4	\$95.0	\$92.8	\$136.8	\$131.0	\$145.6	\$180.8	\$138.9	\$115.7	\$108.9
% Change vs Prior Year	43.2%	74.5%	68.1%	26.1%	17.0%	69.5%	44.4%	53.4%	33.2%	-7.8%	-18.7%	-25.6%
Average Selling Price	\$292,949	\$306,992	\$284,364	\$290,577	\$295,677	\$309,471	\$286,589	\$315,165	\$343,117	\$310,012	\$301,330	\$320,327
% Change vs Prior Year	9.1%	21.4%	11.3%	2.6%	7.3%	12.4%	5.9%	15.5%	23.1%	8.7%	8.4%	10.1%
Median Selling Price	\$250,000	\$256,000	\$235,000	\$245,000	\$254,950	\$260,000	\$250,185	\$274,050	\$269,000	\$265,000	\$260,000	\$268,500

	4Q T-20	1Q T-21	2Q T-21	3Q T-21
Number of Homes Sold	1,320	1,083	1,446	1,172
% Change vs Prior Year	41.0%	27.9%	23.6%	-24.0%
Total Sales Volume (mil.)	\$388.4	\$324.6	\$457.4	\$363.5
% Change vs Prior Year	59.7%	37.9%	42.3%	-17.3%
Average Selling Price	\$294,241	\$299,767	\$316,321	\$310,160
% Change vs Prior Year	13.2%	7.9%	15.1%	8.9%
Average Days on Market	49	37	23	18

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 09/2021.



New Domestic Business Filings

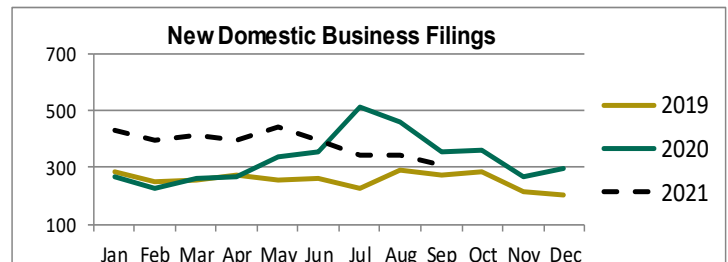
ST. TAMMANY PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
New Domestic Filings	360	266	298	428	394	410	396	444	397	343	341	308
% Change vs Prior Month	1.4%	-26.1%	12.0%	43.6%	-7.9%	4.1%	-3.4%	12.1%	-10.6%	-13.6%	-0.6%	-9.7%
% Change vs Prior Year	27.2%	23.7%	48.3%	60.3%	75.1%	55.9%	47.8%	32.9%	11.8%	-32.7%	-26.0%	-13.2%

	4Q T-20	1Q T-21	2Q T-21	3Q T-21
New Domestic Filings	924	1,232	1,237	992
% Change vs Prior Quarter	-30.3%	33.3%	0.4%	-19.8%
% Change vs Prior Year	32.2%	63.2%	29.3%	-25.2%

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

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



Tangipahoa Parish

The number of employed Tangipahoa Parish residents in 3Q2021 increased by 1.7 percent from the previous quarter, while the civilian labor force increased by a smaller 0.5 percent, causing the unemployment rate to fall from 7.8 percent in 2Q2021 to 6.6 percent in 3Q2021.

Employment in 3Q2021 remained 0.6 percent (~ 300 jobs) below its level in 1Q2020.

Sales tax data were not available for Tangipahoa Parish for 3Q2021.

The number of residential construction permits issued in 3Q2021 was down 31.9 percent com-

pared to 3Q2020, and the number of permitted units was down 14.8 percent.

The number of homes sold in Tangipahoa Parish in 3Q2021 declined by 12.9 percent compared to 3Q2020, while the average selling price increased by 14.2 percent to \$228,748, resulting in a slight decrease in total residential sales volume of 0.5 percent. Average days on market in 3Q2021 was 20, compared to 52 in 3Q2020.

There were 507 new, domestic business filings in Tangipahoa Parish in 3Q2021, down 34.9 percent from 779 in the prior quarter and 22.1 percent from 651 in 3Q2020.

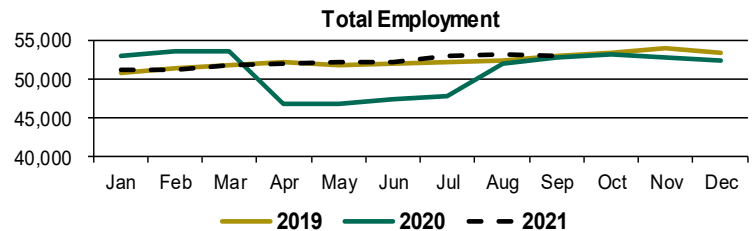
EMPLOYMENT

TANGIPAHOA PARISH

	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>	<u>Feb 21</u>	<u>Mar 21</u>	<u>Apr 21</u>	<u>May 21</u>	<u>Jun 21</u>	<u>Jul 21</u>	<u>Aug 21</u>	<u>Sep 21</u>
Labor Force	57,853	57,519	57,143	56,135	55,728	55,900	56,129	56,493	57,048	57,282	56,722	56,440
% Change vs Prior Year	2.8%	1.1%	1.5%	-0.4%	-0.8%	-1.7%	1.7%	1.2%	5.7%	5.5%	-1.4%	-2.6%
Total Employment	53,139	52,815	52,454	51,270	51,267	51,712	52,037	52,221	52,234	53,059	53,116	53,045
% Change vs Prior Year	-0.3%	-2.1%	-1.8%	-3.3%	-4.3%	-3.4%	10.9%	11.7%	10.3%	10.9%	2.2%	0.7%
Unemployment Rate	8.1%	8.2%	8.2%	8.7%	8.0%	7.5%	7.3%	7.6%	8.4%	7.4%	6.4%	6.0%
% Change vs Prior Year	2.8%	3.0%	3.1%	2.7%	3.4%	1.6%	-7.7%	-8.7%	-3.8%	-4.5%	-3.3%	-3.0%

	<u>4QT-20</u>	<u>1QT-21</u>	<u>2QT-21</u>	<u>3QT-21</u>
Labor Force	57,505	55,921	56,557	56,815
% Change vs Prior Year	1.8%	-1.0%	2.9%	0.4%
Total Employment	52,803	51,416	52,164	53,073
% Change vs Prior Year	-1.4%	-3.7%	11.0%	4.4%
Unemployment Rate	8.2%	8.1%	7.8%	6.6%
% Change vs Prior Year	3.0%	2.6%	-6.7%	-3.6%

Source: Labor Market Statistics, Local Area Unemployment Statistics Progra



Sales tax data not available.

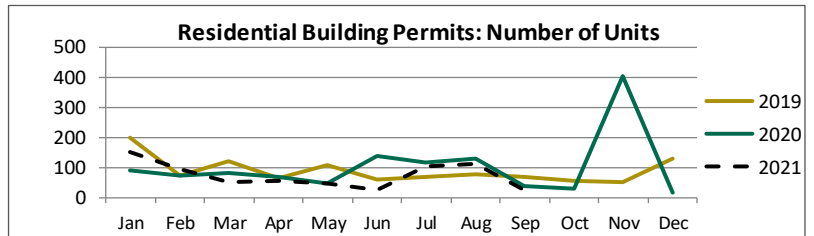
Tangipahoa Parish—continued

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Total Permits	29	54	18	87	96	44	55	44	25	53	109	26
% Change vs Prior Year	-46.3%	8.0%	-56.1%	1.2%	39.1%	-47.0%	-16.7%	7.3%	-76.9%	-52.3%	-14.2%	-31.6%
Total Units	29	402	18	149	96	49	56	46	25	103	112	26
% Change vs Prior Year	-48.2%	704.0%	-86.3%	65.6%	33.3%	-41.0%	-16.4%	-2.1%	-81.6%	-12.7%	-11.8%	-31.6%

	4QT-20	1QT-21	2QT-21	3QT-21
Total Permits	101	227	124	188
% Change vs Prior Year	-30.3%	-4.6%	-42.3%	-31.9%
Total Units	449	294	127	241
% Change vs Prior Year	89.5%	20.0%	-49.2%	-14.8%



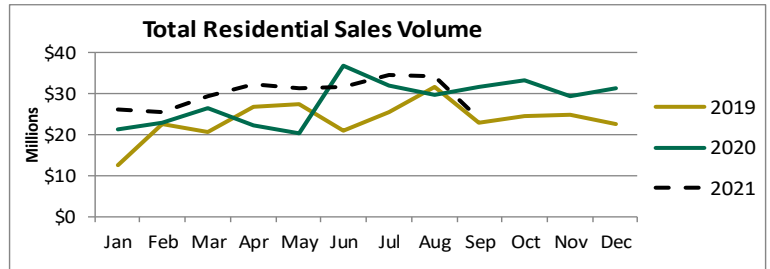
Source: Tangipahoa Parish Permit Office, City of Hammond Permit Office, City of Ponchatoula Permit Office, <http://censtats.census.gov>

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	163	140	156	142	127	136	151	148	142	156	147	103
% Change vs Prior Year	19.0%	12.0%	26.8%	18.3%	0.8%	-0.7%	34.8%	28.7%	-21.5%	-6.0%	-2.0%	-31.3%
Total Sales Volume (mil.)	\$33.2	\$29.4	\$31.2	\$26.2	\$25.5	\$29.3	\$32.5	\$31.4	\$31.8	\$34.5	\$34.4	\$24.0
% Change vs Prior Year	35.1%	18.0%	38.7%	22.8%	11.2%	11.4%	46.3%	53.9%	-13.5%	7.9%	15.8%	-24.2%
Average Selling Price	\$203,719	\$210,157	\$200,119	\$184,184	\$200,981	\$215,733	\$215,021	\$212,465	\$223,859	\$220,929	\$233,848	\$233,311
% Change vs Prior Year	13.5%	5.4%	9.3%	3.8%	10.3%	12.2%	8.5%	19.6%	10.3%	14.8%	18.1%	10.4%
Median Selling Price	\$200,000	\$193,727	\$190,000	\$176,500	\$184,709	\$191,573	\$201,000	\$200,625	\$206,820	\$209,450	\$219,285	\$218,900

	4QT-20	1QT-21	2QT-21	3QT-21
Number of Homes Sold	459	405	441	406
% Change vs Prior Year	19.2%	5.7%	8.1%	-12.9%
Total Sales Volume (mil.)	\$93.8	\$81.0	\$95.7	\$92.9
% Change vs Prior Year	30.3%	14.8%	20.6%	-0.5%
Average Selling Price	\$204,459	\$200,046	\$217,009	\$228,748
% Change vs Prior Year	9.3%	8.5%	11.5%	14.2%
Average Days on Market	37	35	24	20



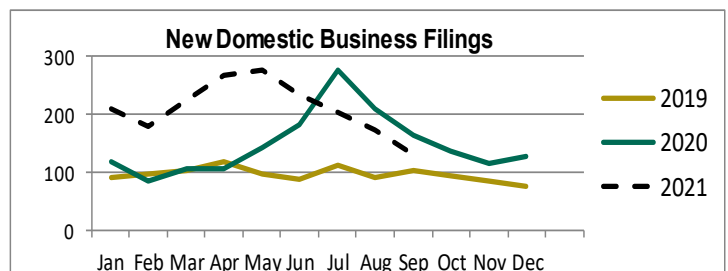
Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 09/2021.

New Domestic Business Filings

TANGIPAHOA PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
New Domestic Filings	136	115	127	211	180	224	267	277	235	203	172	132
% Change vs Prior Month	-17.6%	-15.4%	10.4%	66.1%	-14.7%	24.4%	19.2%	3.7%	-15.2%	-13.6%	-15.3%	-23.3%
% Change vs Prior Year	44.7%	36.9%	67.1%	80.3%	114.3%	113.3%	151.9%	92.4%	28.4%	-26.4%	-18.1%	-20.0%

	4QT-20	1QT-21	2QT-21	3QT-21
New Domestic Filings	378	615	779	507
% Change vs Prior Quarter	-41.9%	62.7%	26.7%	-34.9%
% Change vs Prior Year	48.8%	101.0%	79.9%	-22.1%



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

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

Washington Parish

The number of employed Washington Parish residents in 3Q2021 increased by 0.6 percent compared to the previous quarter.

Employment remained 3.3 percent (~440 jobs) below its level in 1Q2020, the last pre-COVID quarter.

Sales and use tax collections in Washington Parish averaged \$3.0 million per month in 3Q2021, up 34.0 percent compared to 3Q2020.

The number of building permits issued in 3Q2021 was unchanged from 3Q2020, but the number of permitted units was down 66.1 percent.

The number of Washington Parish homes sold in 3Q2021 was 20.0 percent higher than in 3Q2020, and the average sales price increased by 39.8 percent, resulting in a year-over-year increase in total residential sales volume of 67.8 percent.

Average days on market in 3Q2021 was 53, compared to 70 in 3Q2020.

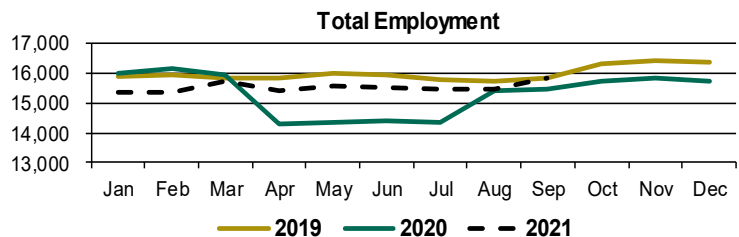
There were 127 new, domestic business filings in Washington Parish in 3Q2021, down 24.4 percent from 168 in the prior quarter and 5.2 percent from 134 in 3Q2020.

EMPLOYMENT

WASHINGTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Labor Force	16,988	17,064	16,954	16,622	16,527	16,929	16,549	16,723	16,879	16,602	16,445	16,670
% Change vs Prior Year	-1.5%	-1.6%	-1.6%	-2.4%	-2.5%	-0.2%	3.8%	2.0%	5.4%	4.6%	-2.3%	-1.3%
Total Employment	15,743	15,828	15,694	15,346	15,322	15,705	15,424	15,540	15,517	15,456	15,470	15,816
% Change vs Prior Year	-3.3%	-3.6%	-4.0%	-4.1%	-4.9%	-1.4%	7.8%	8.4%	7.6%	7.9%	0.4%	2.2%
Unemployment Rate	7.3%	7.2%	7.4%	7.7%	7.3%	7.2%	6.8%	7.1%	8.1%	6.9%	5.9%	5.1%
% Change vs Prior Year	1.7%	1.9%	2.2%	1.6%	2.4%	1.1%	-3.5%	-5.5%	-1.9%	-2.9%	-2.6%	-3.2%

	4Q-20	1Q-21	2Q-21	3Q-21
Labor Force	17,002	16,693	16,717	16,572
% Change vs Prior Year	-1.6%	-1.7%	3.7%	0.2%
Total Employment	15,755	15,458	15,494	15,581
% Change vs Prior Year	-3.6%	-3.5%	7.9%	3.4%
Unemployment Rate	7.3%	7.4%	7.3%	6.0%
% Change vs Prior Year	1.9%	1.7%	-3.6%	-2.9%



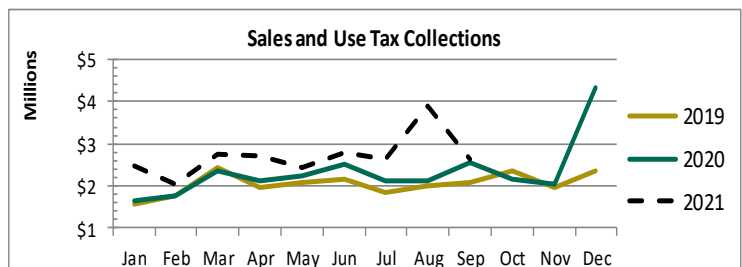
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES & USE TAX COLLECTIONS

WASHINGTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Sales & Use Tax Collections (mil.)	\$2.17	\$2.03	\$4.32	\$2.46	\$2.02	\$2.74	\$2.69	\$2.44	\$2.80	\$2.62	\$3.89	\$2.62
% Change vs Prior Month	-15.2%	-6.5%	112.9%	-43.0%	-17.8%	35.7%	-1.8%	-9.6%	14.9%	-6.3%	48.3%	-32.7%
% Change vs. Prior Year	-8.2%	3.7%	84.1%	48.4%	15.1%	16.9%	26.7%	8.1%	11.2%	23.0%	83.3%	2.2%

	4Q-20	1Q-21	2Q-21	3Q-21
Avg. Monthly Collections (mil.)	\$2.84	\$2.41	\$2.64	\$3.04
% Change vs. Prior Quarter	25.1%	-15.2%	9.7%	15.1%
% Change vs Prior Year	27.8%	25.4%	15.0%	34.0%



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

Economic Reporter

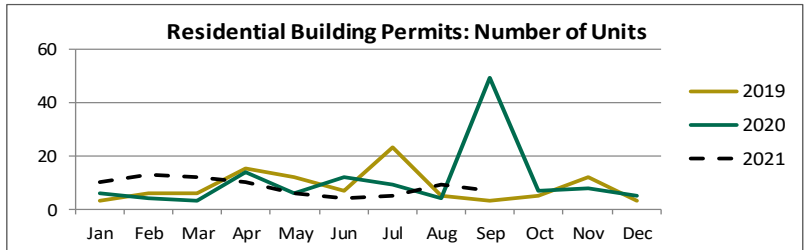
Washington Parish—continued

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Total Permits	7	8	5	10	13	12	10	6	4	5	9	7
% Change vs Prior Year	40.0%	-33.3%	66.7%	100.0%	225.0%	300.0%	-28.6%	0.0%	-66.7%	-44.4%	125.0%	-12.5%
Total Units	7	8	5	10	13	12	10	6	4	5	9	7
% Change vs Prior Year	40.0%	-33.3%	66.7%	66.7%	225.0%	300.0%	-28.6%	0.0%	-66.7%	-44.4%	125.0%	-85.7%

	4QT-20	1QT-21	2QT-21	3QT-21
Total Permits	20	35	20	21
% Change vs Prior Year	0.0%	191.7%	-37.5%	0.0%
Total Units	20	35	20	21
% Change vs Prior Year	0.0%	169.2%	-37.5%	-66.1%



Source: Washington Parish Permit Office

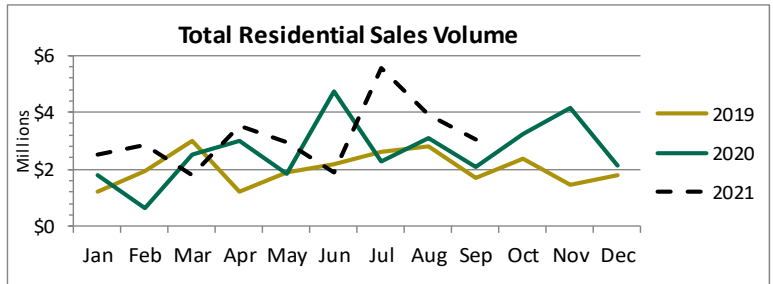
RESIDENTIAL HOME SALES

WASHINGTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
Number of Homes Sold	22	21	16	19	17	15	23	18	16	26	22	18
% Change vs Prior Year	15.8%	162.5%	-15.8%	35.7%	142.9%	-16.7%	21.1%	20.0%	-33.3%	52.9%	0.0%	12.5%
Total Sales Volume (mil.)	\$3.2	\$4.2	\$2.1	\$2.5	\$2.8	\$1.8	\$3.5	\$3.0	\$1.9	\$5.6	\$3.9	\$3.0
% Change vs Prior Year	37.6%	190.6%	18.3%	42.4%	363.6%	-28.7%	17.5%	62.3%	-60.0%	143.7%	26.3%	46.5%
Average Selling Price	\$147,494	\$198,610	\$131,456	\$132,867	\$167,576	\$118,400	\$153,648	\$164,211	\$118,773	\$213,481	\$178,336	\$168,556
% Change vs Prior Year	18.8%	10.7%	40.4%	4.9%	90.9%	-14.5%	-2.9%	35.2%	-40.0%	59.3%	26.3%	30.2%
Median Selling Price	\$136,250	\$175,000	\$116,000	\$118,000	\$149,000	\$110,000	\$146,000	\$150,250	\$97,500	\$152,500	\$127,500	\$164,750

	4QT-20	1QT-21	2QT-21	3QT-21
Number of Homes Sold	59	51	57	66
% Change vs Prior Year	28.3%	30.8%	-1.7%	20.0%
Total Sales Volume (mil.)	\$9.5	\$7.1	\$8.4	\$12.5
% Change vs Prior Year	70.8%	46.5%	-12.5%	67.8%
Average Selling Price	\$161,339	\$140,182	\$147,194	\$189,514
% Change vs Prior Year	33.2%	12.0%	-10.9%	39.8%
Average Days on Market	88	97	46	53

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 01/2019 to 09/2021.



New Domestic Business Filings

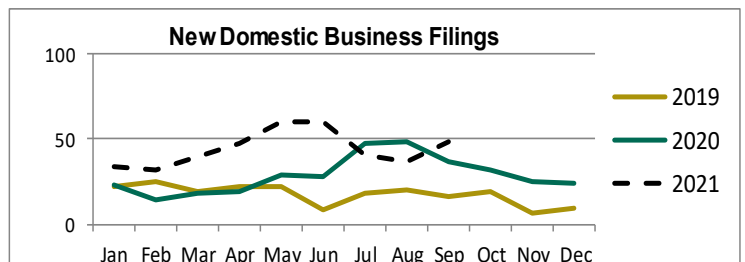
WASHINGTON PARISH

	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21
New Domestic Filings	32	25	24	34	32	40	48	60	60	41	37	49
% Change vs Prior Month	-13.5%	-21.9%	-4.0%	41.7%	-5.9%	25.0%	20.0%	25.0%	0.0%	-31.7%	-9.8%	32.4%
% Change vs Prior Year	68.4%	316.7%	166.7%	47.8%	128.6%	122.2%	152.6%	106.9%	114.3%	-14.6%	-24.5%	32.4%

	4QT-20	1QT-21	2QT-21	3QT-21
New Domestic Filings	81	106	168	127
% Change vs Prior Quarter	-39.6%	30.9%	58.5%	-24.4%
% Change vs Prior Year	138.2%	92.7%	121.1%	-5.2%

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

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



SOUTHEASTERN

Southeastern's Department of Industrial and Engineering Technology receives donation



TURNER INDUSTRIES ESTABLISHES ENDOWED SCHOLARSHIP FOR SOUTHEASTERN PROGRAM – Turner Industries recently established The Turner Industries Endowed Scholarship to benefit students in disciplines offered by Southeastern Louisiana University's Industrial and Engineering Department. Recently, President and CEO of Turner Industries Stephen Toups visited Southeastern's Science and Technology Building to meet faculty and students and learn firsthand the offerings available to students in the department. Pictured from left are Southeastern President John L. Crain and Toups.

Southeastern's Department of Industrial and Engineering Technology has received a \$25,000 contribution from Turner Industries to establish The Turner Industries Endowed Scholarship to benefit students in disciplines offered by the department. Beginning in 2022, a \$1,000 scholarship will be available to a student selected by the faculty annually.

Recently, President and CEO of Turner Industries Stephen Toups visited Southeastern's Science and Technology Building to meet faculty and students and learn firsthand the offerings available to students in the department.

Headquartered in Baton Rouge, Turner Industries provides turnkey services and solutions to the companies that produce fuel, energy, and products essential to modern life. With four main division lines – Construction, Maintenance and Turnarounds, Fabrication, and Equipment and Specialty Services – Turner Industries employees work across the United States for clients around the world.

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



This publication is jointly produced by the following Southeastern Louisiana University departments:

- Business Research Center
- Office of Economic & Business Development
- Southeast Louisiana Business Center
- College of Business

Our Special Thanks

This edition of the *Economic Reporter* would not exist without valuable contributions from:

Southeastern Louisiana University: Office of Communications and Creative Services

Livingston Parish School Board Sales and Use Tax Division

St. Helena Parish Sheriff's Office

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

Tangipahoa Parish Permit Office

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

Building permit offices of the following municipalities:

**Town of Abita Springs
Village of Albany
City of Covington
Village of Folsom
City of Hammond
Town of Livingston**

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