

# Economic Reporter

Promoting Economic Development in Southeast Louisiana

Winter 2012

Vol. 8 • No. 4

**NATIONAL**

- U.S. Economy

**STATE**

- Louisiana Economy
- Excerpts from the Federal Reserve Bank of Atlanta's *Data Digest: Louisiana*

**REGIONAL**

- Employment
- Retail Sales
- Building Permits

**LOCAL**

- Livingston
- St. Helena
- St. Tammany
- Tangipahoa
- Washington

**SOUTHEASTERN**

- Southeastern, NTCC formalize partnership

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**NATIONAL**

**U.S. Economy**

**Dr. A. M. M. Jamal**

Professor of Marketing and Supply Chain Management  
 Southeastern Louisiana University

The U. S. real gross domestic product rose at a 2.7 percent annual rate during the third quarter of 2012 and was 2.5 percent higher than in the third quarter of 2011.

Total civilian employment for the third quarter of 2012 rose 2.2 percent compared to the corresponding period of the previous year, helping the unemployment rate to drop from 9.1 percent to 8.2 percent.

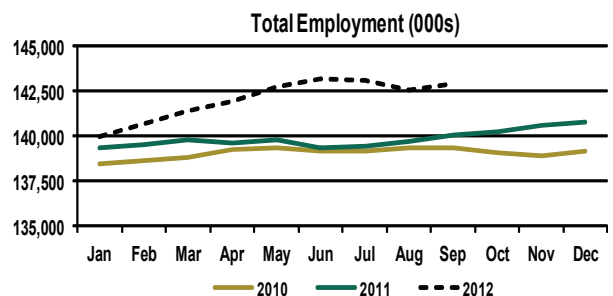
A survey of professional economists by the Federal Reserve Bank of Philadelphia predicts the U.S. economy to grow 2.2 percent, 2.0 percent, 2.7 percent, and 2.9 percent in 2012, 2013, 2014 and 2015, respectively. An alternative set of forecasts by Wells Fargo Bank indicates gains of 2.0, 1.6, and 2.2 percent for 2012, 2013 and 2014.

**EMPLOYMENT (Seasonally Adjusted)**

*UNITED STATES (Numbers in Thousands)*

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	154,057	153,937	153,887	153,485	154,114	154,316	153,905	154,998	156,385	156,526	155,255	155,063
% Change vs Prior Year	0.2%	-0.1%	0.2%	0.2%	0.5%	0.6%	0.3%	0.8%	1.9%	2.1%	1.0%	0.7%
Total Employment	140,297	140,614	140,790	139,944	140,684	141,412	141,995	142,727	143,202	143,126	142,558	142,974
% Change vs Prior Year	0.9%	1.2%	1.1%	0.4%	0.8%	1.2%	1.7%	2.1%	2.7%	2.6%	2.0%	2.0%
Total Nonfarm Emp.	131,806	131,963	132,186	132,461	132,720	132,863	132,931	133,018	133,063	133,244	133,436	133,584
% Change vs Prior Year	1.3%	1.3%	1.4%	1.5%	1.6%	1.5%	1.3%	1.4%	1.3%	1.4%	1.5%	1.4%
Unemployment Rate	8.9%	8.7%	8.5%	8.8%	8.7%	8.4%	7.7%	7.9%	8.4%	8.6%	8.2%	7.8%
% Change vs Prior Year	-0.6%	-1.2%	-0.9%	-0.3%	-0.3%	-0.5%	-1.3%	-1.1%	-0.7%	-0.5%	-0.9%	-1.2%

	4Q-11	1Q-12	2Q-12	3Q-12
Labor Force	153,960	153,972	155,096	155,615
% Change vs Prior Year	0.1%	0.4%	1.0%	1.3%
Total Employment	140,567	140,680	142,641	142,886
% Change vs Prior Year	1.1%	0.8%	2.2%	2.2%
Total Nonfarm Emp.	131,985	132,681	133,004	133,421
% Change vs Prior Year	1.4%	1.5%	1.3%	1.4%
Unemployment Rate	8.7%	8.6%	8.0%	8.2%
% Change vs Prior Year	-0.9%	-0.3%	-0.9%	-0.9%



Source: U.S. Bureau of Labor Statistics

## STATE

### Louisiana Economy

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Total state employment for the third quarter of 2012 was unchanged from the previous quarter and was 1.1 percent higher than in the third quarter of 2011. The unemployment rate for the third quarter was 7.3 percent, equaling the unemployment rate from a year ago. The state unemployment rate was below the 8.2 percent national rate.

State sales tax collections for the third quarter fell 11.7 percent compared to the prior quarter and were 3.7 percent lower than for the third quarter of 2011. On a year-over-year basis, the decline is a reversal of the trend noted during the third quarters of the past two years.

Based on statistics from RealtyTrac®, Louisiana averaged 1,599 foreclosure actions per month in the third quarter of 2012, down 3.9 percent from

the prior quarter and 15.1 percent from the third quarter of 2011. This activity level represents approximately one of every 1,240 housing units in the state, compared to 1 of every 699 in the total U.S.

The state coincident index, published by the Philadelphia Federal Reserve Bank, declined by 0.4 percent from the second to the third quarter, but was 2.0 percent higher than a year ago. The index “combines four state-level indicators to summarize current economic conditions in a single statistic. The four state-level variables in each coincident index are nonfarm payroll employment, average hours worked in manufacturing, the unemployment rate, and wage and salary disbursements deflated by the consumer price index (U.S. city average)”.

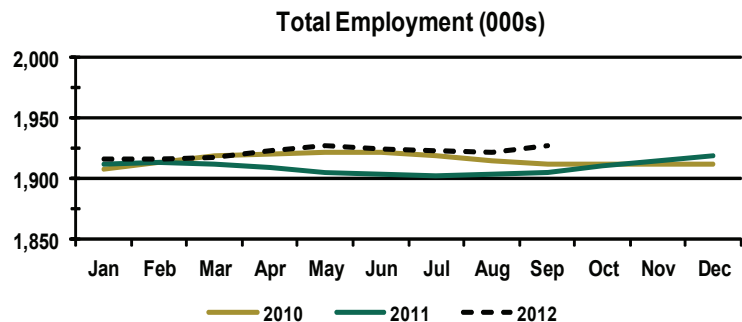
### EMPLOYMENT (Seasonally Adjusted)

#### LOUISIANA (Numbers in Thousands)

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	2,057	2,060	2,063	2,058	2,061	2,065	2,070	2,077	2,081	2,081	2,076	2,072
% Change vs Prior Year	-0.9%	-0.8%	-0.6%	-0.7%	-0.5%	-0.2%	0.4%	1.0%	1.3%	1.4%	1.1%	0.9%
Total Employment	1,911	1,914	1,918	1,916	1,916	1,918	1,923	1,927	1,925	1,923	1,922	1,928
% Change vs Prior Year	-0.1%	0.1%	0.3%	0.2%	0.2%	0.3%	0.7%	1.2%	1.2%	1.1%	1.0%	1.2%
Total Nonfarm Emp.	1,921	1,924	1,927	1,933	1,940	1,946	1,949	1,949	1,945	1,944	1,945	1,939
% Change vs Prior Year	1.9%	2.2%	2.2%	2.1%	2.3%	2.6%	2.4%	2.5%	2.7%	2.2%	2.1%	1.2%
Unemployment Rate	7.1%	7.1%	7.0%	6.9%	7.0%	7.1%	7.1%	7.2%	7.5%	7.6%	7.4%	7.0%
% Change vs Prior Year	-0.8%	-0.8%	-0.8%	-0.8%	-0.6%	-0.4%	-0.3%	-0.2%	0.1%	0.3%	0.1%	-0.3%

	4QT-11	1QT-12	2QT-12	3QT-12
Labor Force	2,060	2,061	2,076	2,076
% Change vs Prior Year	-0.7%	-0.5%	0.9%	1.1%
Total Employment	1,914	1,917	1,925	1,924
% Change vs Prior Year	0.1%	0.2%	1.0%	1.1%
Total Nonfarm Emp.	1,924	1,939	1,947	1,943
% Change vs Prior Year	2.1%	2.3%	2.5%	1.9%
Unemployment Rate	7.1%	7.0%	7.3%	7.3%
% Change vs Prior Year	-0.8%	-0.6%	-0.8%	0.1%

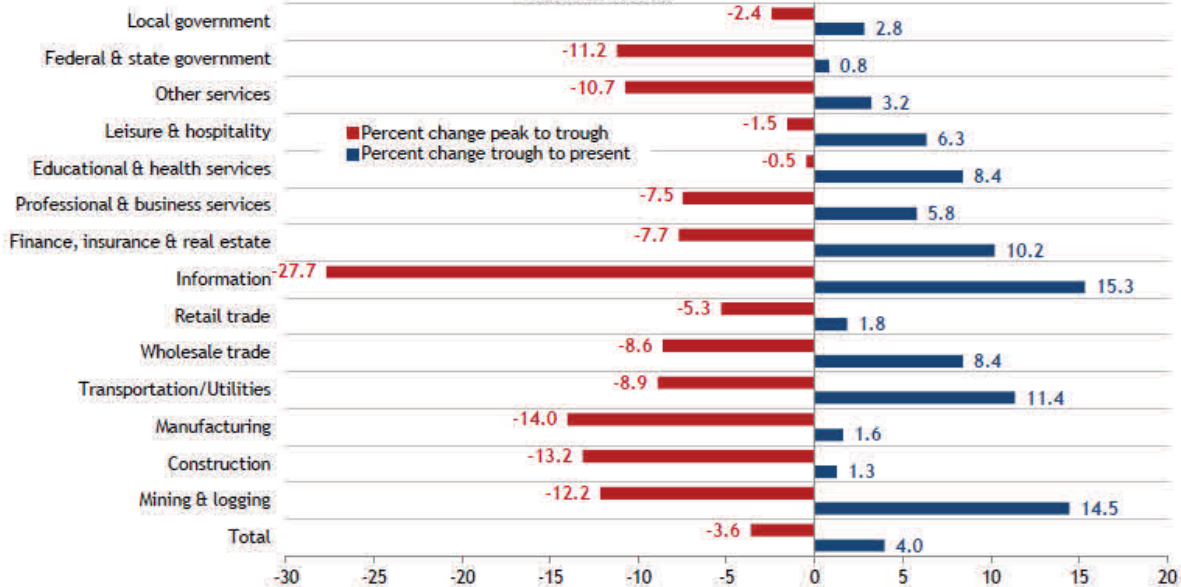
Source: Louisiana Department of Labor, Labor Market Statistics



## Excerpts from the Federal Reserve Bank of Atlanta's Data Digest: Louisiana (December 2012)

Louisiana lost a total of 3.6 percent of its jobs during the downturn. Since the trough, total employment has risen 4 percent. All industries have added jobs since their trough and several sectors, led by mining and logging, have regained all the jobs lost during the downturn.

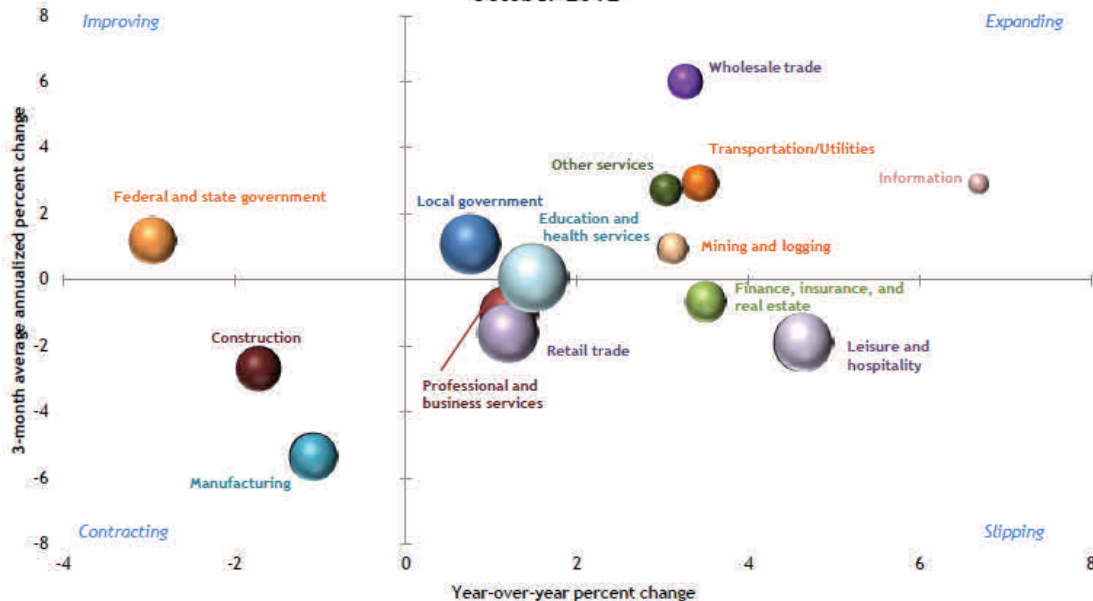
**Employment Loss and Gain by Industry: Louisiana**  
October 2012



Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

**Employment Momentum by Industry: Louisiana**  
October 2012



Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

## 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 0.2 percent lower in the third quarter of 2012 than in the prior quarter, but rose 0.4 percent (nearly 840 jobs) compared to the same period in 2011.

The total civilian work force fell 0.6 percent from the previous quarter and was unchanged since the third quarter of 2011.

The unemployment rate for the third quarter of 2012 was 6.9 percent, compared to 7.3 percent in both the previous quarter and during the third quarter of 2011.

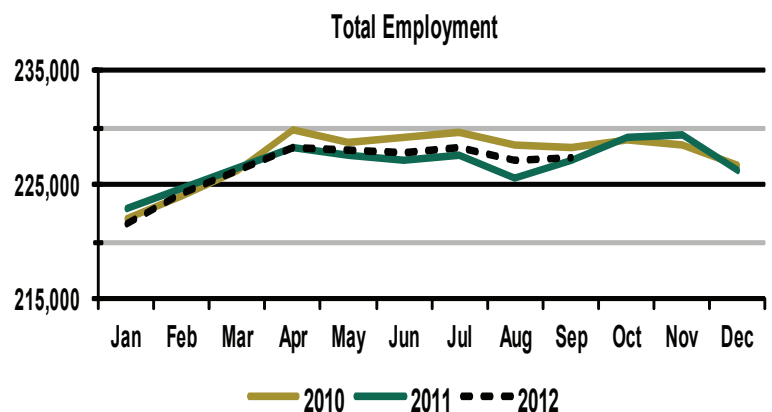
(Note: All regional and parish employment analyses are based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

### EMPLOYMENT (Not seasonally adjusted)

#### NORTHSHORE REGION

	<u>Oct 11</u>	<u>Nov 11</u>	<u>Dec 11</u>	<u>Jan 12</u>	<u>Feb 12</u>	<u>Mar 12</u>	<u>Apr 12</u>	<u>May 12</u>	<u>Jun 12</u>	<u>Jul 12</u>	<u>Aug 12</u>	<u>Sep 12</u>
Labor Force	245,764	245,033	241,724	239,246	241,199	243,108	243,631	245,207	248,927	247,426	244,203	242,067
% Change vs Prior Year	-0.5%	-0.6%	-0.9%	-1.4%	-0.5%	-0.3%	-0.3%	0.2%	0.9%	0.5%	0.3%	-0.8%
Total Employment	229,121	229,438	226,377	221,612	224,199	226,198	228,216	228,141	227,823	228,298	227,214	227,442
% Change vs Prior Year	0.1%	0.4%	-0.2%	-0.6%	-0.2%	-0.1%	0.0%	0.2%	0.3%	0.3%	0.7%	0.1%
Unemployment Rate	6.8%	6.4%	6.3%	7.4%	7.0%	7.0%	6.3%	7.0%	8.5%	7.7%	7.0%	6.0%
% Change vs Prior Year	-0.6%	-0.9%	-0.7%	-0.8%	-0.2%	-0.1%	-0.3%	0.0%	0.5%	0.2%	-0.4%	-0.9%

	<u>4QT-11</u>	<u>1QT-12</u>	<u>2QT-12</u>	<u>3QT-12</u>
Labor Force	244,174	241,184	245,922	244,565
% Change vs Prior Year	-0.7%	-0.7%	0.2%	0.0%
Total Employment	228,312	224,003	228,060	227,651
% Change vs Prior Year	0.1%	-0.3%	0.2%	0.4%
Unemployment Rate	6.5%	7.1%	7.3%	6.9%
% Change vs Prior Year	-0.7%	-0.4%	0.1%	-0.4%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

## Sales Tax Collections in the Northshore Region

Sales tax collections in the region fell 5.7 percent from the previous quarter but were 3.3 percent higher than in the third quarter of 2011.

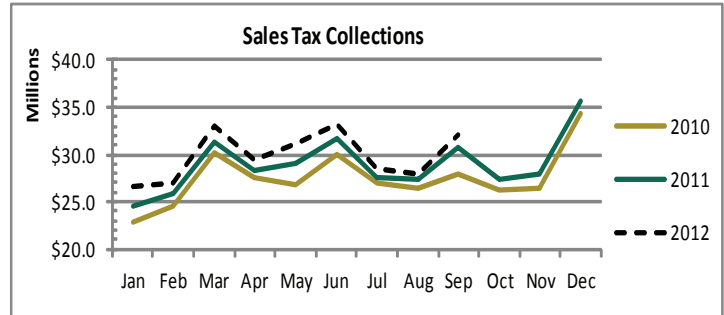
All the parishes of the region experienced gains in sales tax collections in comparison to the third quarter of 2011.

### SALES TAX COLLECTIONS

#### NORTHSHORE REGION

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$27.44	\$28.01	\$35.70	\$26.64	\$27.02	\$32.92	\$29.47	\$31.09	\$33.14	\$28.53	\$27.86	\$32.02
% Change vs Prior Month	-10.6%	2.1%	27.5%	-25.4%	1.4%	21.8%	-10.5%	5.5%	6.6%	-13.9%	-2.3%	14.9%
% Change vs. Prior Year	4.7%	5.7%	4.1%	8.4%	4.3%	5.0%	3.9%	7.2%	4.7%	3.8%	1.7%	4.4%
	4QT-11	1QT-12	2QT-12	3QT-12								
Quarterly Avg. Collections (mil.)	\$30.39	\$28.86	\$31.24	\$29.47								
% Change vs. Prior Quarter	6.5%	-5.0%	8.2%	-5.7%								
% Change vs Prior Year	4.7%	5.8%	5.2%	3.3%								

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

The value of residential building permits in the region for the third quarter of 2012 rose 2.9 percent over the prior quarter and 39.8 percent compared to the third quarter of 2011, reflecting a fairly optimistic outlook for construction in the region. All the parishes in the region except Washington reported gains in the values of building permits.

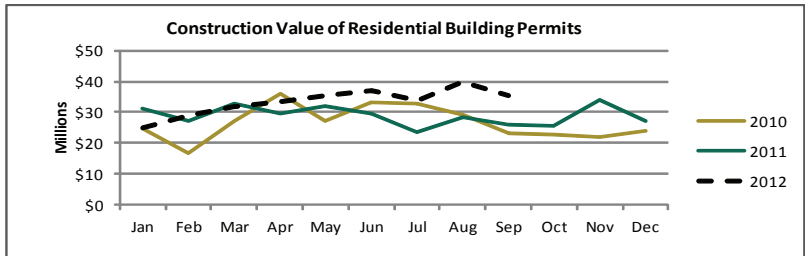
It should be noted that the value of permits in unincorporated St. Tammany and Livingston parishes are based on data (or estimates) provided by the U.S. Census Bureau.

### RESIDENTIAL BUILDING PERMITS

#### NORTHSHORE REGION

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Total Permits	153	196	175	151	188	198	214	212	224	220	246	209
% Change vs Prior Year	4.8%	47.4%	28.7%	0.0%	31.5%	-6.6%	23.0%	11.0%	14.3%	33.3%	33.7%	14.8%
Total Units	162	211	184	157	198	208	218	224	239	231	256	226
% Change vs Prior Year	8.7%	54.0%	30.5%	0.6%	-3.9%	-1.9%	18.5%	13.7%	14.4%	35.1%	34.7%	15.9%
Total Value (\$000s)	25,397	33,813	27,011	25,137	28,902	31,926	33,405	35,233	37,051	33,714	39,692	35,395
% Change vs Prior Year	11.2%	54.4%	13.0%	-19.2%	6.8%	-3.0%	13.6%	9.7%	24.9%	43.0%	40.7%	36.1%

	4QT-11	1QT-12	2QT-12	3QT-12
Total Permits	524	537	650	675
% Change vs Prior Year	26.3%	6.1%	15.9%	27.1%
Total Units	557	563	681	713
% Change vs Prior Year	30.4%	-1.9%	15.4%	28.2%
Total Value (\$000s)	86,221	85,964	105,690	108,802
% Change vs Prior Year	25.6%	-5.6%	15.9%	39.8%



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

## LOCAL

### Livingston Parish

Livingston Parish employment grew 0.1 percent over the prior quarter and 1.0 percent compared to the third quarter of 2011. The unemployment rate of 6.6 percent was down from 7.0 percent in the prior quarter and 7.1 percent a year ago.

Sales tax collections rose 9.8 percent compared to the third quarter of 2011, exceeding the average gains for the region (3.3 percent).

The value of residential building permits rose 30.8 percent compared to the third quarter of 2011,

based on data provided by local municipalities and the U.S. Census Bureau.

Foreclosure actions in Livingston parish were down 24.2 percent compared to the third quarter of 2011, the fifth consecutive quarter with year-over-year declines.

Due to technical problems with the website of the Greater Baton Rouge Association of Realtors® (GBRAR), home sales data was not available for Livingston Parish for the third quarter.

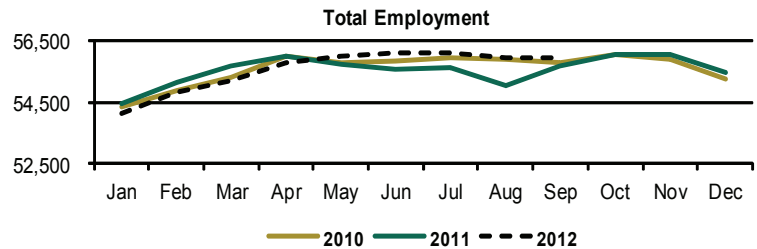
#### EMPLOYMENT

##### LIVINGSTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	59,881	59,692	59,048	58,350	58,867	59,202	59,371	59,924	61,095	60,621	59,868	59,332
% Change vs Prior Year	-0.8%	-0.8%	-0.6%	-1.7%	-1.0%	-1.2%	-0.9%	-0.1%	1.2%	0.9%	1.0%	-0.4%
Total Employment	56,057	56,056	55,467	54,153	54,826	55,186	55,776	55,968	56,082	56,075	55,935	55,938
% Change vs Prior Year	0.0%	0.3%	0.4%	-0.6%	-0.6%	-0.9%	-0.3%	0.4%	0.9%	0.9%	1.7%	0.5%
Unemployment Rate	6.4%	6.1%	6.1%	7.2%	6.9%	6.8%	6.1%	6.6%	8.2%	7.5%	6.6%	5.7%
% Change vs Prior Year	-0.8%	-1.1%	-1.0%	-1.0%	-0.4%	-0.3%	-0.6%	-0.5%	0.2%	0.0%	-0.6%	-0.9%

	4Q-11	1Q-12	2Q-12	3Q-12
Labor Force	59,540	58,806	60,130	59,940
% Change vs Prior Year	-0.8%	-1.3%	0.1%	0.5%
Total Employment	55,860	54,722	55,942	55,983
% Change vs Prior Year	0.3%	-0.7%	0.3%	1.0%
Unemployment Rate	6.2%	6.9%	7.0%	6.6%
% Change vs Prior Year	-0.9%	-0.6%	-0.3%	-0.5%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program



#### SALES TAX COLLECTIONS

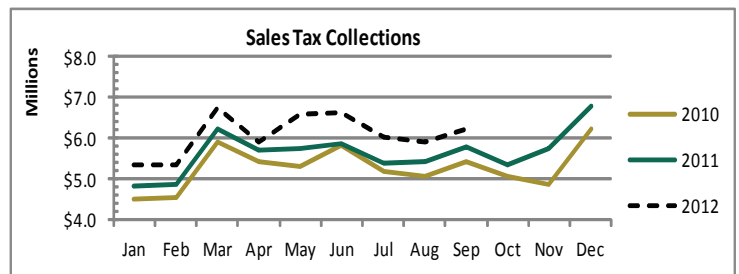
##### LIVINGSTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$5.35	\$5.76	\$6.77	\$5.34	\$5.36	\$6.75	\$5.90	\$6.59	\$6.63	\$6.03	\$5.91	\$6.25
% Change vs Prior Month	-7.6%	7.6%	17.6%	-21.2%	0.5%	25.9%	-12.6%	11.7%	0.5%	-8.9%	-2.1%	5.8%
% Change vs. Prior Year	5.4%	18.0%	8.5%	10.2%	10.6%	8.5%	3.7%	14.6%	12.7%	12.4%	9.3%	7.9%

	4Q-11	1Q-12	2Q-12	3Q-12
Quarterly Avg. Collections (mil.)	\$5.96	\$5.82	\$6.37	\$6.06
% Change vs. Prior Quarter	7.9%	-2.4%	9.6%	-4.9%
% Change vs Prior Year	10.4%	9.7%	10.4%	9.8%

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





## Livingston Parish—continued

### RESIDENTIAL BUILDING PERMITS

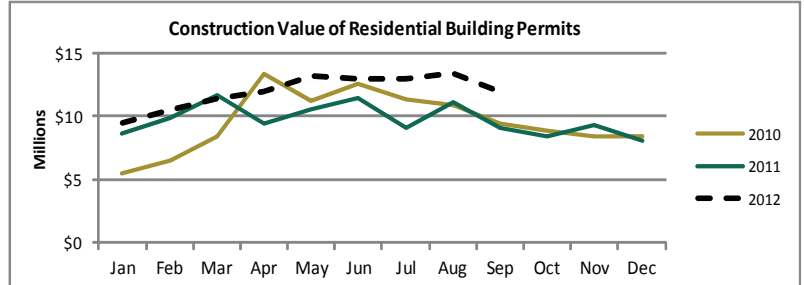
#### LIVINGSTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Total Permits	55	59	52	61	70	73	77	84	82	82	86	74
% Change vs Prior Year	-6.8%	13.5%	-1.9%	15.1%	14.8%	-1.4%	24.2%	21.7%	12.3%	36.7%	19.4%	25.4%
Total Units	60	66	58	67	75	83	81	95	91	93	96	85
% Change vs Prior Year	-3.2%	17.9%	0.0%	15.5%	23.0%	12.2%	22.7%	30.1%	11.0%	40.9%	23.1%	30.8%
Total Value (\$000s)	8,353	9,342	8,064	9,490	10,487	11,345	11,977	13,143	12,972	12,987	13,376	11,920
% Change vs Prior Year	-5.1%	11.0%	-4.0%	10.3%	5.9%	-2.6%	26.9%	25.2%	13.9%	42.4%	20.5%	32.0%

	4QT-11	1QT-12	2QT-12	3QT-12
Total Permits	166	204	243	242
% Change vs Prior Year	1.2%	8.5%	19.1%	26.7%
Total Units	184	225	267	274
% Change vs Prior Year	4.5%	16.6%	20.8%	31.1%
Total Value (\$000s)	25,759	31,322	38,093	38,283
% Change vs Prior Year	0.5%	3.9%	21.6%	30.8%

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

**Note:** Unincorporated Livingston Parish units and values from July 2009 forward are from U.S. Census Bureau. Comparisons to prior periods are not valid.



**Home sales data not available.**

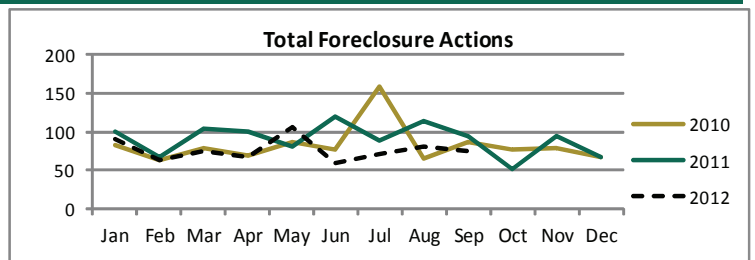
### RESIDENTIAL FORECLOSURE ACTIVITIES

#### LIVINGSTON PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Default Notices	21	31	26	28	18	15	29	29	25	40	24	28
Auction Notices	26	13	27	50	26	33	14	36	17	20	38	23
Bank Repossessions	5	51	14	13	20	27	24	41	18	11	18	23
Total Foreclosure Actions	52	95	67	91	64	75	67	106	60	71	80	74
% Change vs Prior Year	-31.6%	20.3%	0.0%	-9.0%	-4.5%	-28.6%	-33.0%	30.9%	-50.0%	-19.3%	-29.8%	-22.1%

	4QT-11	1QT-12	2QT-12	3QT-12
Default Notices	78	61	83	92
Auction Notices	66	109	67	81
Bank Repossessions	70	60	83	52
Total Foreclosure Actions	214	230	233	225
% Change vs Prior Year	-3.6%	-15.4%	-22.6%	-24.2%

Source: RealtyTrac®



# Economic Reporter

## St. Helena Parish

Employment in St. Helena Parish in the third quarter of 2012 rose 1.0 percent compared to the same quarter of the previous year. The labor force declined 0.9 percent, resulting in a decline in the unemployment rate to 12.1 percent from 13.7 percent a year ago.

Sales tax collections rose 23.6 percent from the previous quarter and 46.5 percent year-over-year, the largest percentage gain in the region.

The value of residential building permits grew 2.2 percent in the third quarter and rose 35.7 percent compared to the third quarter of 2011.

Realtors included in the Gulf South Real Estate Information Network Inc. (GSREIN) reported one home sold in St. Helena Parish in the third quarter for \$35,500. Data from GBRAR was not available.

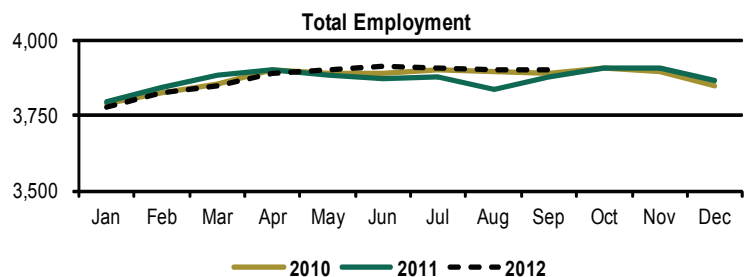
Foreclosure data for St. Helena Parish from RealtyTrac© was also not available.

### EMPLOYMENT

#### ST. HELENA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	4,446	4,434	4,392	4,348	4,368	4,380	4,395	4,420	4,551	4,521	4,454	4,344
% Change vs Prior Year	-12.9%	-12.5%	-12.6%	-1.7%	-0.8%	-13.0%	-12.0%	-10.9%	-13.4%	-13.1%	-12.4%	-13.0%
Total Employment	3,909	3,909	3,868	3,776	3,823	3,848	3,889	3,903	3,911	3,910	3,901	3,901
% Change vs Prior Year	0.0%	0.3%	0.4%	-0.6%	-0.5%	-0.9%	-0.4%	0.4%	1.0%	0.9%	1.7%	0.5%
Unemployment Rate	12.1%	11.8%	11.9%	13.2%	12.5%	12.1%	11.5%	11.7%	14.1%	13.5%	12.4%	10.2%
% Change vs Prior Year	-0.8%	-0.9%	-1.0%	-1.0%	-0.3%	-0.1%	-0.2%	0.4%	-0.1%	-0.3%	-1.4%	-3.2%

	4Q-11	1Q-12	2Q-12	3Q-12
Labor Force	4,424	4,365	4,455	4,440
% Change vs Prior Year	-0.8%	-1.2%	0.4%	-0.9%
Total Employment	3,895	3,816	3,901	3,904
% Change vs Prior Year	0.2%	-0.7%	0.3%	1.0%
Unemployment Rate	11.9%	12.6%	12.4%	12.1%
% Change vs Prior Year	-0.9%	-0.4%	0.0%	-1.6%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

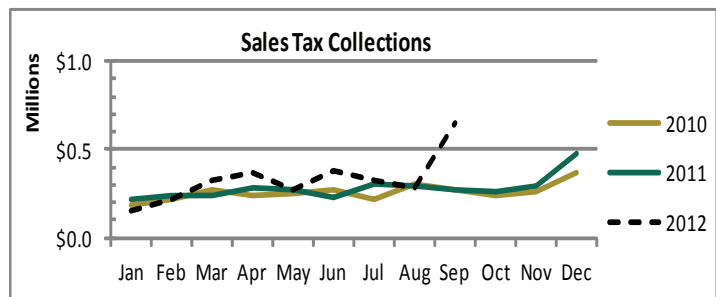
### SALES TAX COLLECTIONS

#### ST. HELENA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$0.27	\$0.29	\$0.48	\$0.15	\$0.22	\$0.32	\$0.37	\$0.28	\$0.38	\$0.33	\$0.29	\$0.65
% Change vs Prior Month	-4.0%	9.3%	65.6%	-68.5%	46.6%	46.2%	13.1%	-25.0%	39.7%	-14.6%	-12.2%	126.2%
% Change vs. Prior Year	13.0%	10.5%	30.8%	-31.5%	-7.7%	32.8%	31.6%	2.3%	68.1%	9.7%	-0.6%	135.7%

	4Q-11	1Q-12	2Q-12	3Q-12
Quarterly Avg. Collections (mil.)	\$0.35	\$0.23	\$0.34	\$0.42
% Change vs. Prior Quarter	19.7%	-32.7%	47.0%	23.6%
% Change vs Prior Year	19.8%	-1.1%	32.2%	46.5%

Source: St. Helena Parish Sheriff's Office



Note: Dec 2010 = ESTIMATED by BRC based on prior year patterns.



## St. Helena Parish—continued

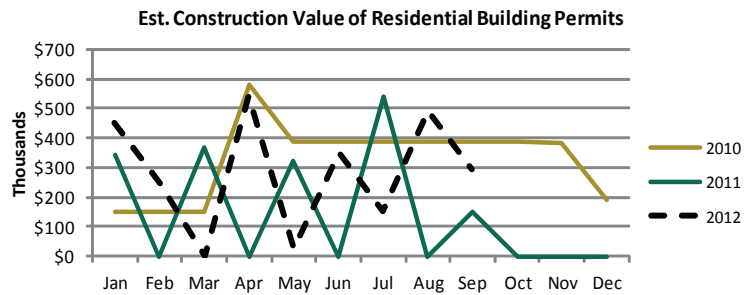
### RESIDENTIAL BUILDING PERMITS

#### ST. HELENA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
<b>Total Permits</b>	-	-	-	3	1	-	3	1	2	1	2	2
% Change vs Prior Year	-100.0%	-100.0%	-100.0%	50.0%	0.0%	-100.0%	0.0%	-66.7%	0.0%	-50.0%	0.0%	100.0%
<b>Total Units</b>	-	-	-	3	1	-	3	1	2	1	2	2
% Change vs Prior Year	-100.0%	-100.0%	-100.0%	50.0%	0.0%	-100.0%	0.0%	-66.7%	0.0%	-50.0%	0.0%	100.0%
<b>Total Value (\$000s)</b>	-	-	-	450	250	-	540	26	350	150	491	295
% Change vs Prior Year	-100.0%	-100.0%	-100.0%	31.0%	0.0%	-100.0%	0.0%	-91.9%	0.0%	-72.2%	0.0%	96.7%

	4QT-11	1QT-12	2QT-12	3QT-12
<b>Total Permits</b>	-	4	6	5
% Change vs Prior Year	-100.0%	-20.0%	100.0%	66.7%
<b>Total Units</b>	-	4	6	5
% Change vs Prior Year	-100.0%	-20.0%	100.0%	66.7%
<b>Total Value (\$000s)</b>	-	700	916	936
% Change vs Prior Year	-100.0%	-1.2%	186.3%	35.7%

Sources: 2008-2010 - <http://censtats.census.gov> (estimates with imputation)  
2011/12 - St. Helena Parish Police Jury: Building Permit Department



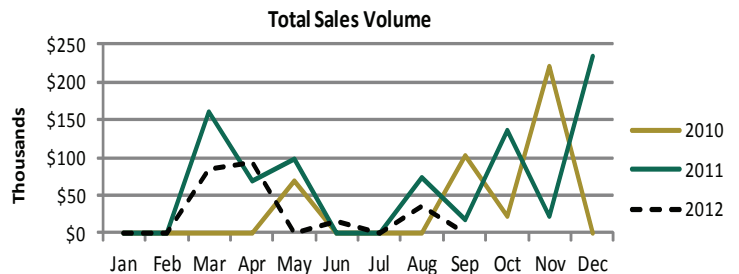
### RESIDENTIAL HOME SALES

#### ST. HELENA PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
<b>Number of Homes Sold</b>	3	1	1	-	-	1	1	-	1	-	1	-
% Change vs Prior Year	200.0%	0.0%	n/a	n/a	n/a	0.0%	0.0%	-100.0%	n/a	n/a	0.0%	-100.0%
<b>Total Sales Volume (000s)</b>	\$136.5	\$22.5	\$234.0	\$0.0	\$0.0	\$85.0	\$92.6	\$0.0	\$15.0	\$0.0	\$35.5	\$0.0
% Change vs Prior Year	520.5%	-89.8%	n/a	n/a	n/a	-46.9%	36.2%	-100.0%	n/a	n/a	-51.4%	-100.0%
<b>Average Selling Price</b>	\$45,500	\$22,500	\$234,000	\$0	\$0	\$85,000	\$92,600	\$0	\$15,000	\$0	\$35,500	\$0
% Change vs Prior Year	106.8%	-89.8%	n/a	n/a	n/a	-46.9%	36.2%	n/a	n/a	n/a	n/a	n/a

	4QT-11	1QT-12	2QT-12	3QT-12
<b>Number of Homes Sold</b>	5	1	2	1
% Change vs Prior Year	150.0%	0.0%	0.0%	-50.0%
<b>Total Sales Volume (000s)</b>	\$393.0	\$85.0	\$107.6	\$35.5
% Change vs Prior Year	61.7%	-46.9%	-35.1%	-60.6%
<b>Average Selling Price</b>	\$78,600	\$85,000	\$53,800	\$35,500
% Change vs Prior Year	-35.3%	-46.9%	-35.1%	-21.1%

Source: Based on information from the Gulf South Real Estate Information Network, Inc.  
for the period 10/2010 to 09/2012. (Data from GBRAR® not included.)



**Foreclosure data not available**

## St. Tammany Parish

Total employment in St. Tammany Parish in the third quarter of 2012 fell 0.3 percent compared to 3Q2011, in contrast to a modest gain (0.4 percent) for the region. The workforce dropped 0.5 percent, causing a slight drop in the unemployment rate to 5.7 percent from 5.8 percent a year ago.

Retail sales collections rose 0.8 percent compared to the third quarter of 2011, below the 3.3 percent average gain for the region.

The value of building permits grew 8.1 percent over the previous quarter and was 74.7 percent higher than in the third quarter of 2011, reflecting an optimistic outlook for construction.

The number of homes sold was up 1.7 percent compared to 3Q2011, but the average price was down 2.7 percent, resulting in a decline in total sales volume of 1.0 percent.

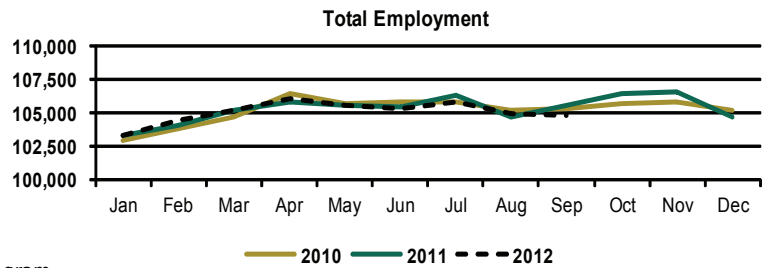
Foreclosure actions in St. Tammany Parish were down 24.8 percent compared to 3Q2011, the third consecutive quarter of year-over-year declines.

### EMPLOYMENT

#### ST. TAMMANY PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	112,790	112,430	110,426	109,969	111,056	111,733	112,065	112,154	113,206	112,915	111,354	110,351
% Change vs Prior Year	0.4%	0.1%	-0.7%	-0.4%	0.5%	0.1%	0.3%	0.2%	0.6%	-0.1%	0.1%	-1.4%
Total Employment	106,498	106,559	104,762	103,361	104,530	105,290	106,160	105,563	105,336	105,876	104,979	104,858
% Change vs Prior Year	0.8%	0.7%	-0.4%	0.0%	0.4%	0.0%	0.3%	0.0%	-0.1%	-0.4%	0.2%	-0.8%
Unemployment Rate	5.6%	5.2%	5.1%	6.0%	5.9%	5.8%	5.3%	5.9%	7.0%	6.2%	5.7%	5.0%
% Change vs Prior Year	-0.4%	-0.6%	-0.2%	-0.5%	0.1%	0.1%	0.0%	0.2%	0.7%	0.3%	-0.1%	-0.6%

	4QT-11	1QT-12	2QT-12	3QT-12
Labor Force	111,882	110,919	112,475	111,540
% Change vs Prior Year	-0.1%	0.0%	0.3%	-0.5%
Total Employment	105,940	104,394	105,686	105,238
% Change vs Prior Year	0.3%	0.2%	0.0%	-0.3%
Unemployment Rate	5.3%	5.9%	6.0%	5.7%
% Change vs Prior Year	-0.4%	-0.1%	0.3%	-0.1%



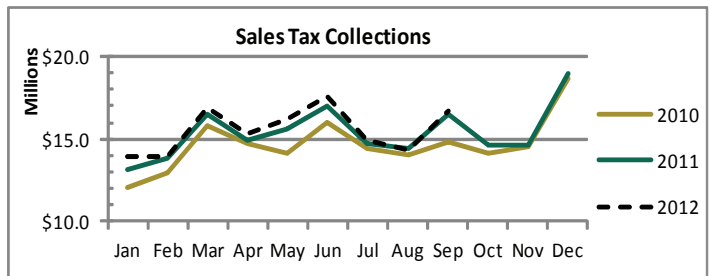
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES TAX COLLECTIONS

#### ST. TAMMANY PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$14.64	\$14.66	\$19.00	\$13.95	\$13.96	\$16.91	\$15.32	\$16.20	\$17.55	\$14.92	\$14.31	\$16.74
% Change vs Prior Month	-11.4%	0.1%	29.7%	-26.6%	0.1%	21.1%	-9.4%	5.7%	8.4%	-15.0%	-4.1%	17.0%
% Change vs. Prior Year	3.8%	1.2%	1.6%	6.0%	0.6%	2.6%	2.8%	3.7%	3.2%	1.5%	-0.5%	1.3%

	4QT-11	1QT-12	2QT-12	3QT-12
Quarterly Avg. Collections (mil.)	\$16.10	\$14.94	\$16.36	\$15.32
% Change vs. Prior Quarter	5.9%	-7.2%	9.5%	-6.3%
% Change vs Prior Year	2.1%	3.0%	3.2%	0.8%



Source: St. Tammany Sales and Use Tax Department

## St. Tammany Parish—continued

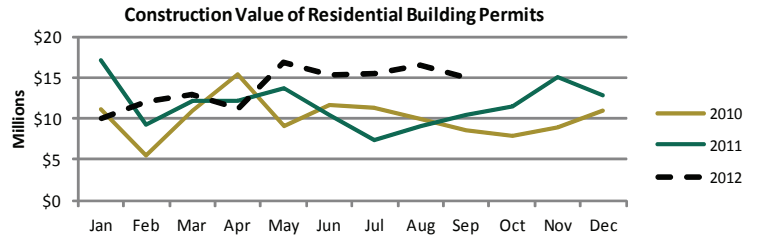
### RESIDENTIAL BUILDING PERMITS

#### ST. TAMMANY PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
<b>Total Permits</b>	57	76	77	47	68	70	67	94	86	97	94	75
% Change vs Prior Year	39.0%	58.3%	67.4%	-27.7%	38.8%	-5.4%	11.7%	30.6%	21.1%	86.5%	51.6%	11.9%
<b>Total Units</b>	57	76	77	47	68	70	67	94	86	97	94	75
% Change vs Prior Year	39.0%	58.3%	67.4%	-27.7%	38.8%	-5.4%	11.7%	30.6%	21.1%	86.5%	51.6%	11.9%
<b>Total Value (\$000s)</b>	11,408	15,094	12,814	10,049	12,120	13,013	11,227	16,804	15,366	15,481	16,530	14,900
% Change vs Prior Year	45.3%	70.3%	17.5%	-41.3%	30.2%	6.5%	-7.5%	23.2%	47.1%	110.8%	81.5%	43.3%

	4QT-11	1QT-12	2QT-12	3QT-12
<b>Total Permits</b>	210	185	247	266
% Change vs Prior Year	55.6%	-1.6%	21.7%	47.0%
<b>Total Units</b>	210	185	247	266
% Change vs Prior Year	55.6%	-1.6%	21.7%	47.0%
<b>Total Value (\$000s)</b>	39,316	35,181	43,397	46,911
% Change vs Prior Year	42.4%	-9.0%	19.8%	74.7%

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)



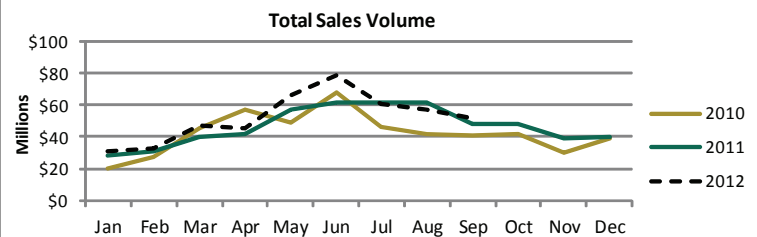
### RESIDENTIAL HOME SALES

#### ST. TAMMANY PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
<b>Number of Homes Sold</b>	227	181	210	163	175	242	230	305	343	278	249	238
% Change vs Prior Year	18.2%	23.1%	12.9%	24.4%	15.1%	22.8%	12.2%	13.0%	27.5%	7.3%	-9.5%	9.2%
<b>Total Sales Volume (mil.)</b>	\$48.3	\$39.4	\$40.0	\$30.6	\$33.0	\$47.6	\$45.7	\$66.0	\$78.4	\$60.8	\$57.2	\$51.2
% Change vs Prior Year	14.9%	31.1%	2.7%	9.9%	7.1%	19.1%	10.5%	15.3%	27.7%	-1.2%	-7.0%	7.1%
<b>Average Selling Price</b>	\$212,560	\$217,441	\$190,390	\$187,772	\$188,301	\$196,739	\$198,505	\$216,298	\$228,503	\$218,631	\$229,712	\$215,188
% Change vs Prior Year	-2.8%	6.4%	-9.0%	-11.7%	-7.0%	-3.0%	-1.5%	2.1%	0.1%	-8.0%	2.7%	-1.9%

	4QT-11	1QT-12	2QT-12	3QT-12
<b>Number of Homes Sold</b>	618	580	878	765
% Change vs Prior Year	17.7%	20.8%	18.0%	1.7%
<b>Total Sales Volume (mil.)</b>	\$127.6	\$111.2	\$190.0	\$169.2
% Change vs Prior Year	15.0%	12.8%	18.8%	-1.0%
<b>Average Selling Price</b>	\$206,456	\$191,673	\$216,405	\$221,167
% Change vs Prior Year	-2.3%	-6.7%	0.7%	-2.7%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 10/2010 to 09/2012.

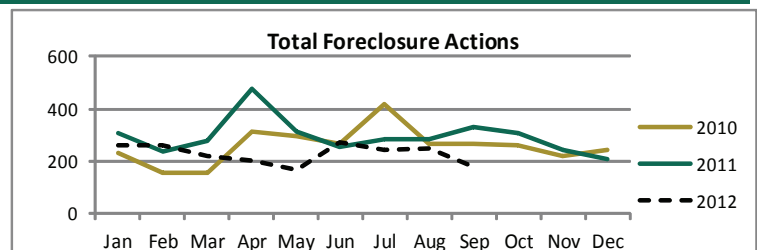


### RESIDENTIAL FORECLOSURE ACTIVITIES

#### ST. TAMMANY PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
<b>Default Notices</b>	63	84	60	86	58	96	57	87	75	79	61	61
<b>Auction Notices</b>	181	107	108	112	140	84	102	56	62	143	112	105
<b>Bank Repossessions</b>	63	54	38	63	59	37	44	25	137	23	75	14
<b>Total Foreclosure Actions</b>	307	245	206	261	257	217	203	168	274	245	248	180
% Change vs Prior Year	19.5%	12.4%	-15.2%	-15.3%	8.0%	-21.7%	-57.3%	-46.2%	7.0%	-13.1%	-13.0%	-45.1%

	4QT-11	1QT-12	2QT-12	3QT-12
<b>Default Notices</b>	207	240	219	201
<b>Auction Notices</b>	396	336	220	360
<b>Bank Repossessions</b>	155	159	206	112
<b>Total Foreclosure Actions</b>	758	735	645	673
% Change vs Prior Year	5.6%	-10.7%	-38.2%	-24.8%



Source: RealtyTrac®

## Tangipahoa Parish

Total employment in Tangipahoa Parish in the third quarter of 2012 rose 1.6 percent compared to the third quarter of 2011. The workforce increased only 0.7 percent, causing the unemployment rate to drop to 8.5 percent from 9.3 percent a year ago.

Sales tax collections rose 1.3 percent compared to the third quarter of the previous year, trailing the 3.3 percent average gain for the region.

The value of building permits increased 2.0 percent over the previous quarter and 18.5 percent

compared to the third quarter of 2011, reflecting a moderately positive outlook for construction.

The number of homes sold in the third quarter was up 4.0 percent over 3Q2011 and the average selling price was essentially unchanged, resulting in a year-over-year increase in sales volume of 4.0 percent.

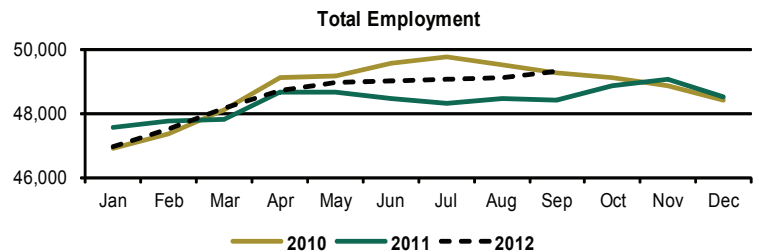
Foreclosure activity was down 42 percent compared to 3Q2011, the fourth consecutive quarter of year-over-year declines.

### EMPLOYMENT

#### TANGIPAHOA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	53,380	53,221	52,723	51,704	51,930	52,583	52,730	53,433	54,714	54,264	53,705	53,282
% Change vs Prior Year	-1.3%	-1.1%	-1.2%	-2.5%	-1.2%	0.1%	-0.5%	0.4%	1.4%	1.5%	0.4%	0.3%
Total Employment	48,866	49,030	48,486	46,961	47,500	48,157	48,689	48,935	49,000	49,050	49,122	49,308
% Change vs Prior Year	-0.5%	0.3%	0.1%	-1.3%	-0.6%	0.7%	0.0%	0.6%	1.1%	1.5%	1.4%	1.8%
Unemployment Rate	8.5%	7.9%	8.0%	9.2%	8.5%	8.4%	7.7%	8.4%	10.4%	9.6%	8.5%	7.5%
% Change vs Prior Year	-0.7%	-1.3%	-1.2%	-1.1%	-0.6%	-0.6%	-0.5%	-0.2%	0.3%	-0.1%	-0.9%	-1.4%

	4QT-11	1QT-12	2QT-12	3QT-12
Labor Force	53,108	52,072	53,626	53,750
% Change vs Prior Year	-1.2%	-1.2%	0.5%	0.7%
Total Employment	48,794	47,539	48,875	49,160
% Change vs Prior Year	0.0%	-0.4%	0.6%	1.6%
Unemployment Rate	8.1%	8.7%	8.9%	8.5%
% Change vs Prior Year	-1.1%	-0.8%	-0.1%	-0.8%



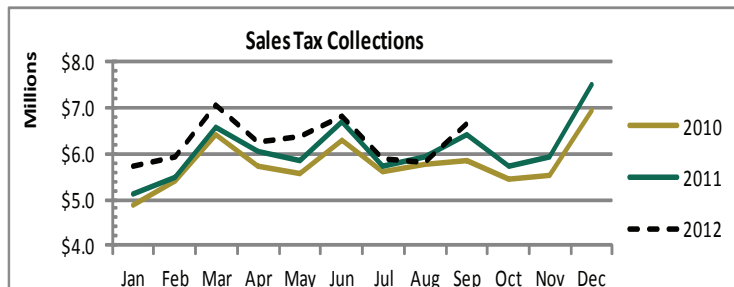
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES TAX COLLECTIONS

#### TANGIPAHOA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$5.73	\$5.91	\$7.52	\$5.72	\$5.94	\$7.07	\$6.24	\$6.39	\$6.82	\$5.90	\$5.79	\$6.64
% Change vs Prior Month	-10.9%	3.2%	27.1%	-23.9%	3.7%	19.1%	-11.7%	2.4%	6.7%	-13.5%	-1.8%	14.6%
% Change vs. Prior Year	5.4%	7.3%	8.1%	12.2%	8.1%	7.7%	3.3%	8.9%	1.9%	3.0%	-2.5%	3.3%

	4QT-11	1QT-12	2QT-12	3QT-12
Quarterly Avg. Collections (mil.)	\$6.39	\$6.24	\$6.48	\$6.11
% Change vs. Prior Quarter	5.8%	-2.3%	3.9%	-5.7%
% Change vs Prior Year	7.0%	9.2%	4.6%	1.3%



Source: Sales Tax Division of the Tangipahoa Parish School System

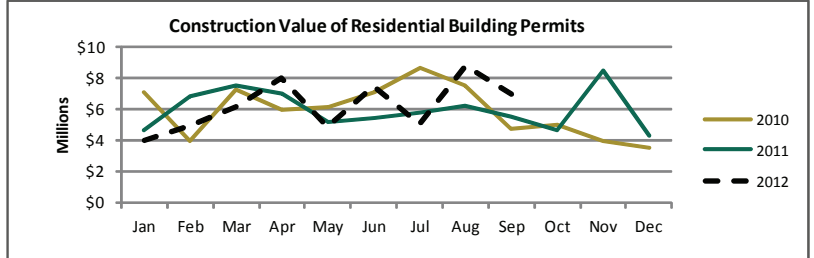
## Tangipahoa Parish—continued

### RESIDENTIAL BUILDING PERMITS

#### TANGIPAHOA PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Total Permits	36	55	36	32	42	47	58	29	50	41	65	51
% Change vs Prior Year	-5.3%	89.7%	16.1%	10.3%	68.0%	-11.3%	26.1%	-17.1%	25.0%	-13.3%	39.5%	0.0%
Total Units	40	63	39	32	47	47	58	30	56	41	65	57
% Change vs Prior Year	5.3%	117.2%	25.8%	10.3%	-46.6%	-11.3%	11.5%	-18.9%	27.3%	-13.3%	39.5%	-1.7%
Total Value (\$000s)	4,646	8,429	4,321	3,960	4,958	6,193	7,969	4,844	7,501	5,007	8,810	6,903
% Change vs Prior Year	-7.1%	113.0%	24.0%	-15.1%	-27.6%	-17.2%	14.0%	-5.8%	39.4%	-17.6%	34.3%	25.5%

	4QT-11	1QT-12	2QT-12	3QT-12
Total Permits	127	121	137	157
% Change vs Prior Year	29.6%	13.1%	13.2%	12.9%
Total Units	142	126	144	163
% Change vs Prior Year	44.9%	-25.9%	8.3%	11.6%
Total Value (\$000s)	17,396	15,111	20,313	20,719
% Change vs Prior Year	39.8%	-20.4%	16.0%	18.5%



Sources: Tangipahoa Parish Permit Office, City of Hammond, and City of Ponchatoula

### RESIDENTIAL HOME SALES

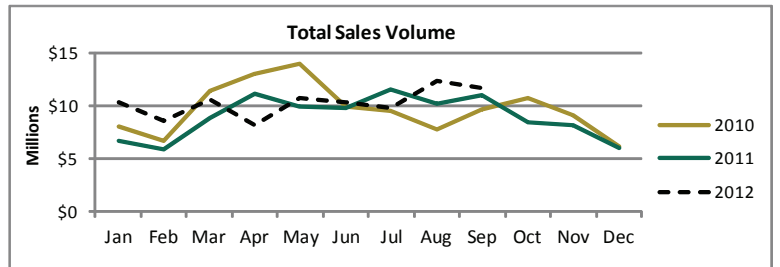
#### TANGIPAHOA PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Number of Homes Sold	62	59	49	75	55	75	58	78	70	68	79	85
% Change vs Prior Year	-12.7%	1.7%	6.5%	59.6%	34.1%	8.7%	-24.7%	25.8%	2.9%	-10.5%	14.5%	9.0%
Total Sales Volume (mil.)	\$8.5	\$8.2	\$6.0	\$10.3	\$8.6	\$10.6	\$8.2	\$10.8	\$10.3	\$9.8	\$12.4	\$11.7
% Change vs Prior Year	-21.3%	-9.6%	-1.8%	56.7%	45.0%	21.0%	-26.1%	9.3%	5.0%	-14.5%	22.0%	6.6%
Average Selling Price	\$136,368	\$139,048	\$123,447	\$137,934	\$155,970	\$141,808	\$141,029	\$138,256	\$146,730	\$144,266	\$156,979	\$137,347
% Change vs Prior Year	-9.9%	-11.2%	-7.8%	-1.8%	8.1%	11.3%	-1.9%	-13.1%	2.0%	-4.5%	6.6%	-2.2%

	4QT-11	1QT-12	2QT-12	3QT-12
Number of Homes Sold	170	205	206	232
% Change vs Prior Year	-2.9%	30.6%	-0.5%	4.0%
Total Sales Volume (mil.)	\$22.7	\$29.6	\$29.2	\$33.9
% Change vs Prior Year	-12.6%	38.7%	-4.8%	4.0%
Average Selling Price	\$133,574	\$144,190	\$141,917	\$146,060
% Change vs Prior Year	-10.0%	6.2%	-4.4%	-0.1%

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

for the period 10/2010 to 09/2012.

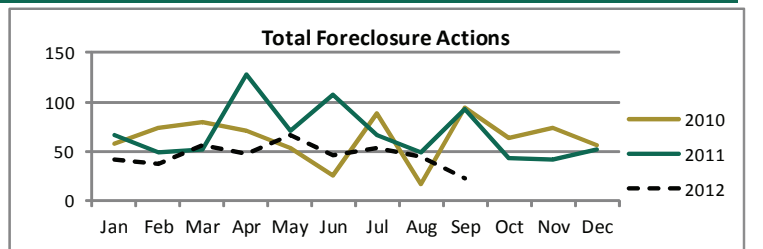


### RESIDENTIAL FORECLOSURE ACTIVITIES

#### TANGIPAHOA PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Default Notices	18	18	19	17	11	28	20	28	19	22	35	-
Auction Notices	12	6	17	15	12	12	8	15	14	21	2	-
Bank Repossessions	13	17	16	10	14	16	19	24	13	10	8	-
Total Foreclosure Actions	43	41	52	42	37	56	47	67	46	53	45	22
% Change vs Prior Year	-32.8%	-43.8%	-7.1%	-36.4%	-24.5%	7.7%	-63.3%	-5.6%	-57.4%	-19.7%	-8.2%	-76.1%

	4QT-11	1QT-12	2QT-12	3QT-12
Default Notices	55	56	67	57
Auction Notices	35	39	37	23
Bank Repossessions	46	40	56	18
Total Foreclosure Actions	136	135	160	120
% Change vs Prior Year	-29.5%	-19.2%	-47.9%	-42.0%



Source: RealtyTrac®

## Washington Parish

Total employment in Washington Parish in the third quarter of 2012 fell 1.5 percent compared to the third quarter of the previous year. The labor force also decreased by 1.5 percent and the unemployment rate remained unchanged at 10.3 percent.

Sales tax collections were 5.1 percent higher compared to the third quarter of the previous year, exceeding the average gain (3.3 percent) for the region.

The value of building permits fell 10.3 percent from the prior quarter and 24.4 percent from the third quarter of 2011, a contrast to the other parishes and the region as a whole.

The number of homes sold in the third quarter was up 21.4 percent compared to 3Q2011, but the average selling price was down 27.4 percent, resulting in a decline in overall sales volume of 11.9 percent.

Foreclosure actions were up 6.5 percent compared to 3Q2011.

### EMPLOYMENT

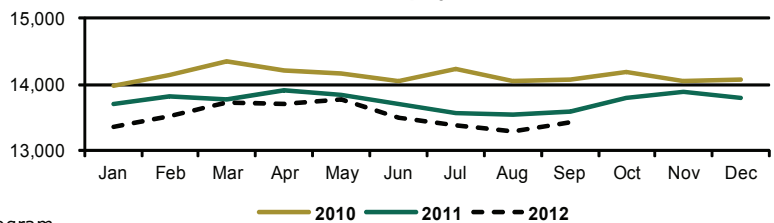
#### WASHINGTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Labor Force	15,267	15,256	15,135	14,875	14,978	15,210	15,070	15,276	15,361	15,105	14,822	14,758
% Change vs Prior Year	-3.3%	-2.3%	-2.7%	-3.4%	-2.2%	-0.2%	-1.5%	-0.1%	-0.2%	-0.5%	-2.0%	-2.1%
Total Employment	13,791	13,884	13,794	13,361	13,520	13,717	13,702	13,772	13,494	13,387	13,277	13,437
% Change vs Prior Year	-2.8%	-1.2%	-2.0%	-2.5%	-2.1%	-0.4%	-1.6%	-0.5%	-1.5%	-1.3%	-2.0%	-1.1%
Unemployment Rate	9.7%	9.0%	8.9%	10.2%	9.7%	9.8%	9.1%	9.8%	12.2%	11.4%	10.4%	9.0%
% Change vs Prior Year	-0.5%	-0.9%	-0.6%	-0.8%	-0.1%	0.2%	0.1%	0.4%	1.2%	0.8%	0.0%	-0.9%

	4Q-11	1Q-12	2Q-12	3Q-12
Labor Force	15,219	15,021	15,236	14,895
% Change vs Prior Year	-2.8%	-2.0%	-0.6%	-1.5%
Total Employment	13,823	13,533	13,656	13,367
% Change vs Prior Year	-2.0%	-1.7%	-1.2%	-1.5%
Unemployment Rate	9.2%	9.9%	10.4%	10.3%
% Change vs Prior Year	-0.7%	-0.2%	0.5%	0.0%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Total Employment



### SALES TAX COLLECTIONS

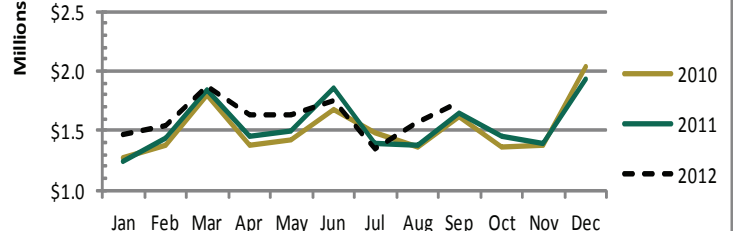
#### WASHINGTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Sales Tax Collections (mil.)	\$1.46	\$1.39	\$1.93	\$1.47	\$1.54	\$1.87	\$1.64	\$1.64	\$1.76	\$1.34	\$1.57	\$1.74
% Change vs Prior Month	-11.8%	-4.4%	38.5%	-23.7%	4.5%	21.4%	-12.2%	-0.3%	7.5%	-23.5%	16.6%	11.1%
% Change vs. Prior Year	7.0%	1.3%	-5.1%	17.9%	6.6%	1.1%	13.0%	8.8%	-5.4%	-3.8%	13.7%	5.5%

	4Q-11	1Q-12	2Q-12	3Q-12
Quarterly Avg. Collections (mil.)	\$1.59	\$1.63	\$1.68	\$1.55
% Change vs. Prior Quarter	7.9%	2.0%	3.2%	-7.5%
% Change vs Prior Year	0.2%	7.5%	4.6%	5.1%

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

Sales Tax Collections





## Washington Parish—continued

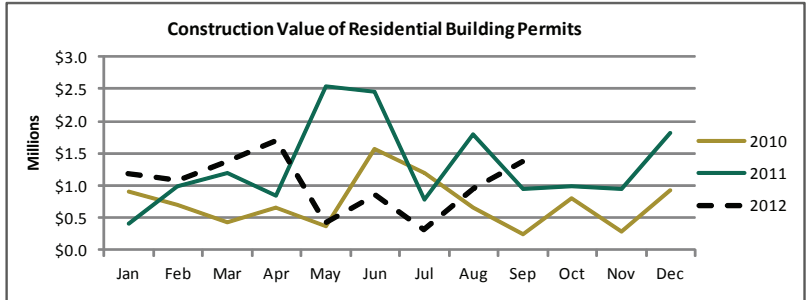
### RESIDENTIAL BUILDING PERMITS

#### WASHINGTON PARISH

	Oct 11	Nov 11	Dec 11	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12
Total Permits	5	6	10	8	7	8	9	4	4	1	4	7
% Change vs Prior Year	-16.7%	200.0%	100.0%	300.0%	-12.5%	0.0%	50.0%	-66.7%	-66.7%	-83.3%	-42.9%	75.0%
Total Units	5	6	10	8	7	8	9	4	4	1	4	7
% Change vs Prior Year	-16.7%	200.0%	100.0%	300.0%	-12.5%	0.0%	50.0%	-66.7%	-66.7%	-83.3%	-42.9%	75.0%
Total Value (\$000s)	990	948	1,812	1,188	1,086	1,376	1,692	416	862	325	961	1,378
% Change vs Prior Year	24.6%	244.7%	95.9%	197.0%	9.1%	14.3%	102.7%	-83.6%	-64.8%	-58.7%	-46.6%	46.9%

	4Q-11	1Q-12	2Q-12	3Q-12
Total Permits	21	23	17	12
% Change vs Prior Year	61.5%	27.8%	-43.3%	-29.4%
Total Units	21	23	17	12
% Change vs Prior Year	61.5%	27.8%	-43.3%	-29.4%
Total Value (\$000s)	3,750	3,650	2,971	2,664
% Change vs Prior Year	88.0%	40.5%	-48.9%	-24.4%

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



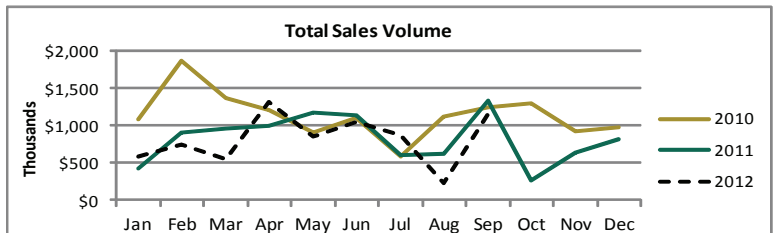
### RESIDENTIAL HOME SALES

#### WASHINGTON PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Number of Homes Sold	6	10	12	8	13	6	13	12	15	13	6	15
% Change vs Prior Year	-45.5%	-23.1%	-7.7%	60.0%	8.3%	-45.5%	8.3%	-20.0%	-6.3%	44.4%	-33.3%	50.0%
Total Sales Volume (mil.)	\$0.3	\$0.6	\$0.8	\$0.6	\$0.7	\$0.5	\$1.3	\$0.9	\$1.0	\$0.9	\$0.2	\$1.2
% Change vs Prior Year	-78.9%	-30.7%	-16.3%	38.7%	-18.2%	-42.8%	31.7%	-26.4%	-8.3%	43.6%	-62.1%	-13.5%
Average Selling Price	\$45,525	\$64,603	\$68,442	\$72,500	\$57,531	\$91,108	\$100,962	\$71,560	\$69,803	\$66,939	\$39,500	\$76,840
% Change vs Prior Year	-61.3%	-9.9%	-9.3%	-13.3%	-24.5%	4.8%	21.6%	-8.0%	-2.2%	-0.6%	-43.2%	-42.3%

	4Q-11	1Q-12	2Q-12	3Q-12
Number of Homes Sold	28	27	40	34
% Change vs Prior Year	-24.3%	-3.6%	-7.0%	21.4%
Total Sales Volume (mil.)	\$1.7	\$1.9	\$3.2	\$2.3
% Change vs Prior Year	-45.7%	-18.1%	-2.6%	-11.9%
Average Selling Price	\$62,160	\$69,428	\$80,457	\$66,465
% Change vs Prior Year	-28.3%	-15.1%	4.7%	-27.4%

Source: Based on information from the Gulf South Real Estate Information Network, Inc. for the period 10/2010 to 09/2012.



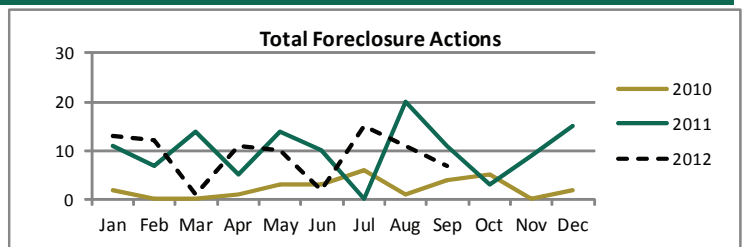
### RESIDENTIAL FORECLOSURE ACTIVITIES

#### WASHINGTON PARISH

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12
Default Notices	-	-	-	-	-	-	-	-	-	-	-	-
Auction Notices	1	9	14	8	8	-	10	9	-	13	10	7
Bank Repossessions	2	-	1	5	4	1	1	1	2	2	1	-
Total Foreclosure Actions	3	9	15	13	12	1	11	10	2	15	11	7
% Change vs Prior Year	-40.0%	0.0%	650.0%	18.2%	71.4%	-92.9%	120.0%	-28.6%	-80.0%	0.0%	-45.0%	-36.4%

	4Q-11	1Q-12	2Q-12	3Q-12
Default Notices	-	-	-	-
Auction Notices	24	16	19	30
Bank Repossessions	3	10	4	3
Total Foreclosure Actions	27	26	23	33
% Change vs Prior Year	285.7%	-18.8%	-20.7%	6.5%

Source: RealtyTrac®



## SOUTHEASTERN

### Southeastern, Northshore Technical Community College formalize 'Connect to Success' partnership

Southeastern Louisiana University and Northshore Technical Community College (NTCC) signed a memorandum of understanding on Thursday (Nov. 29) that formalized and enhanced the two institutions' ongoing partnership.

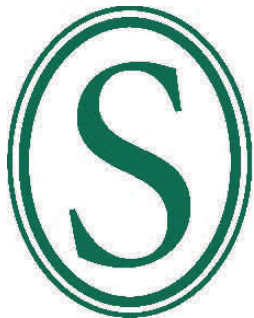
Titled 'Connect to Success', the program, based on a model that has already been successfully implemented, is designed to enhance both the efficiency and effectiveness of students seeking post-secondary education in southeast Louisiana, particularly in Tangipahoa, St. Tammany, Washington, St. Helena and Livingston parishes.

Officials said the program will expand access and preparation of NTCC students seeking to transfer into a four-year degree program at Southeastern.

"Connect to Success will ease the transfer of credits and increase efficiency by sharing of resources between Southeastern and NTCC," said Southeastern President John L. Crain. "It's about providing education for students whether at NTCC or Southeastern."

The program provides enrolled NTCC students with a systematic outline to successfully complete a baccalaureate or associate degree. NTCC Chancellor William Wainwright said under the agreement, NTCC students will take developmental and other general education courses at Southeastern's campus in Hammond and at its St. Tammany Center in Mandeville. Southeastern will certify faculty credentials to ensure courses are transferrable.

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



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

- Business Research Center
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**St. Helena Parish Sheriff's Office**

**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**

**Building permit offices of the following municipalities:**

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Village of Albany  
City of Denham Springs  
Village of Folsom  
City of Hammond  
Town of Livingston**

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