

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

- U.S. Economy

STATE

- Louisiana Economy
- How badly was Louisiana hurt when the bubble popped?

REGIONAL

- Employment
- Retail Sales
- Building Permits
- Where are the fastest growing areas on the Northshore?

LOCAL

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

SOUTHEASTERN

- Staff Highlight - Mike Jones

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NATIONAL

U.S. Economy

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The U. S. real gross domestic product declined at a 1.0 percent annual rate during the second quarter of 2009 and dropped 3.9 percent compared to the second quarter of 2008. Total civilian employment for the second quarter fell 3.7 percent compared to the same period of the previous year. A survey of

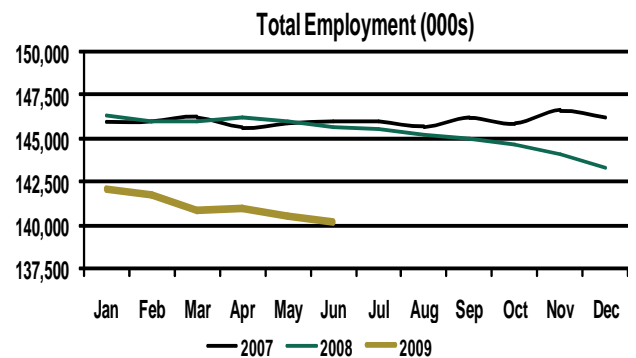
forecasters by the *Economist Magazine* predicts the U.S. economy to contract 2.6 percent in 2009 and grow 2.5 percent in 2010. An alternative set of forecasts published by Wachovia Bank anticipates a drop of 2.5 percent in 2009 and gains of 2.1 percent and 2.5 percent in 2010 and 2011, respectively.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	154,506	154,823	154,621	154,878	154,620	154,447	153,716	154,214	154,048	154,731	155,081	154,926
% Change vs Prior Year	0.9%	1.3%	0.8%	1.1%	0.5%	0.4%	-0.1%	0.5%	0.1%	0.5%	0.4%	0.3%
Total Employment	145,596	145,273	145,029	144,657	144,144	143,338	142,099	141,748	140,887	141,007	140,570	140,196
% Change vs Prior Year	-0.3%	-0.3%	-0.8%	-0.8%	-1.7%	-2.0%	-2.9%	-3.0%	-3.5%	-3.6%	-3.7%	-3.8%
Total Nonfarm Emp.	137,228	137,053	136,732	136,352	135,755	135,074	134,333	133,652	133,000	132,481	132,178	131,735
% Change vs Prior Year	-0.3%	-0.4%	-0.7%	-1.1%	-1.6%	-2.2%	-2.7%	-3.1%	-3.5%	-3.8%	-3.9%	-4.1%
Unemployment Rate	5.8%	6.2%	6.2%	6.6%	6.8%	7.2%	7.6%	8.1%	8.5%	8.9%	9.4%	9.5%
Change vs Prior Year	1.1%	1.5%	1.5%	1.8%	2.1%	2.2%	2.7%	3.3%	3.4%	3.9%	3.8%	3.9%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	154,650	154,648	153,993	154,913
% Change vs Prior Year	1.0%	0.7%	0.2%	0.4%
Total Employment	145,299	144,046	141,578	140,591
% Change vs Prior Year	-0.5%	-1.5%	-3.1%	-3.7%
Total Nonfarm Emp.	137,004	135,727	133,662	132,131
% Change vs Prior Year	-0.4%	-1.6%	-3.1%	-3.9%
Unemployment Rate	6.0%	6.9%	8.1%	9.2%
Change vs Prior Year	1.4%	2.1%	3.1%	3.9%



Source: U. S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the second quarter of 2009 declined 1.6 percent from the previous quarter and was 2.3 percent below the level for the second quarter of 2008.

The unemployment rate for the second quarter was 6.5 percent, compared to 4.1 percent for the same period last year. Although the state experienced a rise in the unemployment rate, it was still well below the 9.2 percent national average.

Construction has remained one of the bright sectors for employment in Louisiana, which was one of only two states (with North Dakota) in the

nation where construction employment in June 2009 was higher than in June 2008 (Source: Associated General Contractors).

State sales tax collections for the second quarter of 2009 were up 10.1 percent compared to the prior quarter, but were 9.4 percent lower than in the second quarter of 2008. This follows the national pattern of a continued sluggish economy which is beginning to show signs of recovery in retail activity. Unfortunately, unemployment is expected to remain high through 2010, lagging the retail recovery by a year or more.

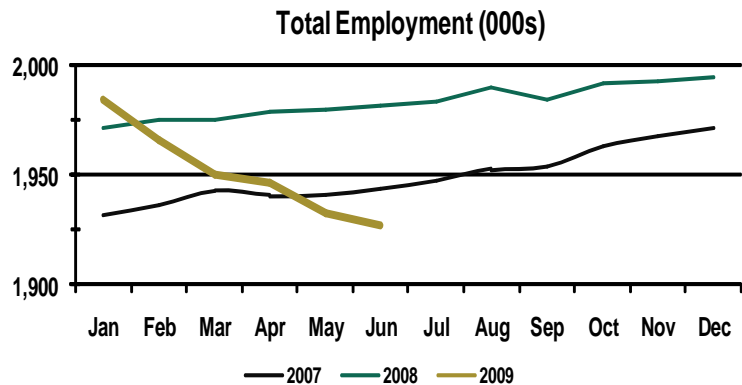
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	2,074	2,090	2,102	2,107	2,105	2,111	2,091	2,085	2,071	2,074	2,069	2,068
% Change vs Prior Year	2.6%	3.1%	3.6%	3.6%	3.0%	2.9%	2.1%	1.6%	0.5%	0.5%	0.2%	0.0%
Total Employment	1,983	1,990	1,985	1,992	1,993	1,994	1,984	1,966	1,950	1,946	1,933	1,927
% Change vs Prior Year	1.8%	1.9%	1.6%	1.5%	1.3%	1.1%	0.7%	-0.5%	-1.3%	-1.6%	-2.4%	-2.8%
Total Nonfarm Emp.	1,941	1,950	1,930	1,950	1,948	1,949	1,942	1,944	1,939	1,932	1,931	1,929
% Change vs Prior Year	1.6%	1.6%	0.3%	0.9%	0.7%	0.6%	0.5%	0.4%	0.3%	-0.4%	-0.6%	-0.6%
Unemployment Rate	4.4%	4.8%	5.6%	5.5%	5.3%	5.5%	5.1%	5.7%	5.8%	6.2%	6.6%	6.8%
Change vs Prior Year	0.7%	1.1%	1.9%	2.0%	1.6%	1.6%	1.3%	1.9%	1.6%	2.1%	2.5%	2.6%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	2,089	2,108	2,082	2,070
% Change vs Prior Year	3.1%	3.2%	1.4%	0.2%
Total Employment	1,986	1,993	1,967	1,935
% Change vs Prior Year	1.8%	1.3%	-0.4%	-2.3%
Total Nonfarm Emp.	1,940	1,949	1,942	1,931
% Change vs Prior Year	1.2%	0.8%	0.4%	-0.5%
Unemployment Rate	4.9%	5.4%	5.6%	6.5%
Change vs Prior Year	1.2%	1.7%	1.6%	2.4%

Source: Louisiana Department of Labor, Labor Market Statistics



STATE

How badly was Louisiana hurt when the bubble popped?**Herb Holloway**

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Introduction

By now almost everyone is well acquainted with the housing bubble of 2001-2005, the bursting of the bubble in 2007, and the collapse of credit markets in 2008, which combined with extreme levels of consumer debt and normal business cycles to bring about the current national recession from which the U.S. is struggling to recover.

The hardest hit states have been those that had previously experienced the biggest housing bubbles, such as California, Arizona, Nevada, and Florida. (Along with Michigan, but for a totally different reason: the collapse of the U.S. auto industry.)

In order to analyze Louisiana's participation in the housing bubble and gain insight into the level of damage suffered in the subsequent pop, mortgage and housing data from Louisiana will be compared to the U.S. average and state-level data from three example bubble states (California, Florida, and Nevada), two neighboring states (Mississippi and Texas), and Michigan.

Sub-Prime and Alt-A Mortgage Activity

Using data from the Federal Reserve Bank of New York, we can compare each state's participation in the sub-prime and Alt-A mortgage markets (see Tables 1 and 2 on page 4). Alt-A, or Alternative-A, mortgages are typically low- or no-documentation loans that are considered more risky than traditional prime mortgages but less so than sub-prime mortgages.

Table 1 includes state-level statistics regarding sub-prime mortgages and Table 2 contains similar infor-

mation for Alt-A mortgages. Most of the data in Tables 1 and 2 are as of September 2008, in order to show the status at the point the credit markets collapsed.

Tables 1 and 2 indicate that the bubble states of California, Florida, and Nevada topped the charts when states were ranked for the number of homes per 1,000 of total homes financed with sub-prime or Alt-A mortgages, occupying the top three positions among all 50 states.

As shown in Table 1, the bubble states had higher percentages of subprime mortgages that were ARMs (Adjustable Rate Mortgages) than Louisiana and its neighboring states of Mississippi and Texas, and also higher percentages of subprime loans with low or no documentation. Michigan had a high percentage of ARM loans, but a fairly low percentage of low- and no-documentation loans.

However, one of the most telling statistics is the percentage of owner-occupied subprime loans that were interest-only or negative-amortized (where the payments do not even cover accrued interest, thus the loan balance grows over time). These types of loans are indicative of borrowers who a) have incomes that fluctuate from month to month, thus requiring flexible mortgage payments, b) home buyers who purchased more expensive homes than they could really afford at the time, but were counting on future income increases, c) buyers who couldn't afford the home with full payments, but planned on refinancing or selling ("flipping") the home before fully amortized payments were required, or d) buyers who signed the loan documents without understanding that at

(text continued on page 5)

How badly was Louisiana hurt... (continued)

Table 1. State-Level Subprime Loan Characteristics

State	Subprime loans/1000 housing units (09/2008)	Subprime loans/1000 housing units (U.S. Rank)	Percent ARM loans* (09/2008)	Percent with low/no documentation* (09/2008)	Percent interest only or negative amort.* (09/2008)	Percent in foreclosure* (09/2008)	Percent in foreclosure* (06/2009)
U.S.	22.6	--	62.5%	32.8%	11.4%	11.0%	13.4%
LA	20.3	21	49.7%	25.3%	2.0%	7.5%	8.3%
CA	32.8	2	71.0%	46.2%	30.3%	13.5%	16.1%
FL	34.5	1	65.6%	41.7%	11.0%	22.5%	29.3%
MI	28.4	4	73.3%	26.3%	6.4%	5.7%	6.8%
MS	19.2	28	49.8%	21.1%	2.1%	5.0%	5.3%
NV	32.1	3	76.5%	37.7%	25.3%	12.2%	17.2%
TX	22.1	15	45.0%	29.8%	1.4%	4.1%	4.6%

* Percentages in these columns based on owner-occupied loans only.

Source: FirstAmerican CoreLogic, LoanPerformance Data, U.S. Census Bureau, and Federal Reserve Bank of New York

Table 2. State-Level Alt-A Loan Characteristics

State	Alt-A loans/1000 housing units (09/2008)	Alt-A loans/1000 housing units (U.S. Rank)	Percent ARM loans* (09/2008)	Percent with low/no documentation* (09/2008)	Percent interest only or negative amort.* (09/2008)	Percent in foreclosure* (09/2008)	Percent in foreclosure* (06/2009)
U.S.	17.5	--	53.0%	73.0%	44.5%	5.8%	10.3%
LA	5.6	44	17.9%	60.6%	11.6%	2.5%	4.0%
CA	52.1	1	70.6%	83.0%	65.8%	6.8%	11.6%
FL	27.4	3	57.7%	79.2%	39.3%	14.2%	24.7%
MI	12.1	23	45.1%	54.2%	41.6%	2.9%	4.4%
MS	4.2	48	17.9%	54.6%	11.7%	1.4%	2.6%
NV	41.4	2	64.9%	75.0%	47.7%	6.2%	13.0%
TX	7.9	34	18.0%	63.2%	10.0%	1.0%	1.6%

* Percentages in these columns based on owner-occupied loans only.

Source: FirstAmerican CoreLogic, LoanPerformance Data, U.S. Census Bureau, and Federal Reserve Bank of New York

How badly was Louisiana hurt...*(continued)*

some point in the future their mortgage payments were going to dramatically increase.

These interest-only or negative-amortization loans, known as "Option" or "Pick-a-Payment" loans (among other titles), were designed for borrowers in group a) above, but their use by borrowers in groups b), c), and d) during the housing bubble created an unstable lending environment that could not be sustained when housing prices, and subsequently, the economy, turned down.

Fortunately for Louisiana and its neighbors, the percentages of their subprime loans that were written as interest-only or negative-amortization loans were only 1.4 to 2.1 percent, compared to 11.0, 25.3, and 30.3 percent in Florida, Nevada, and California, respectively.

Table 2 illustrates a similar pattern for percentages of Alt-A mortgages that were ARM loans and low/no-documentation, but again the most striking statistic in Table 2 is the percentage of Alt-A loans in each state that were interest-only or negative-amortization. Almost two-thirds (65.8 percent) of California's Alt-A mortgages in September 2008 were interest-only or negative-amortization, as were 47.7 percent, 41.6 percent, and 39.3 percent of those in Nevada, Michigan, and Florida, respectively. These percentages are much higher than the 10 to 12 percent of such loans in Louisiana and its neighbors.

Home Prices

Many observers believe the additional demand for homes financed with the "creative" mortgages described above fueled the run-up in home prices during the housing bubble, and the behavior of home prices in the bubble states illustrated in Figure 1 (on next page) would not refute that theory.

Figure 1 is based on the OFHEO (Office of Federal Housing Enterprise Oversight) Housing Price Index, modified by recalibrating the index for each state to equal 100 in the first quarter of 2000. The rate of increase in home prices in the bubble states of California, Florida, and Nevada can be seen to accelerate in late 2003/early 2004, approximately the same time that sub-prime and Alt-A mortgages began to increase in popularity.

California home prices increased an eye-popping 150 percent from the first quarter of 2000 to the first quarter of 2006, with half of the increase occurring from 2004 to 2006. Prices in Florida and Nevada followed similar tracks.

Other than a post-Katrina "bump" in Louisiana, home prices in the non-bubble states increased at a much more gradual pace, and continued to increase for a period after prices in the bubble states had plateaued. (Except for Michigan, where prices started to decline in late 2005/early 2006.)

Residential Construction Activity

Rising home prices stimulated increased home construction activity, as illustrated by an index of single-family home building permits issued illustrated in Figure 2 (on next page). To remove seasonal variations, quarterly building permit counts were indexed to the same quarter in calendar year 2000 (i.e., the third quarter of each year is compared to the third quarter of 2000, set to 100).

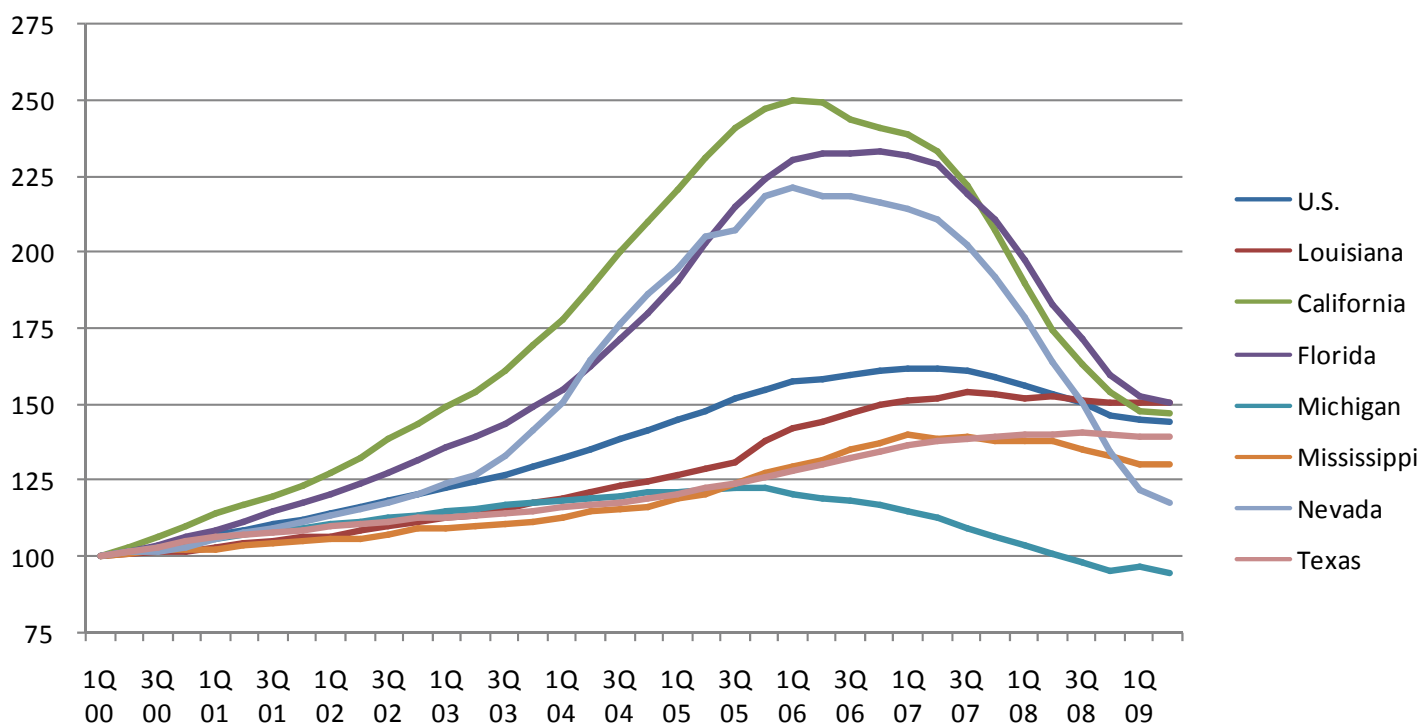
Most of the states shown in Figure 2 exhibited similar growth tracks through early 2006, except for Florida, which skyrocketed above the other states to 200 percent of its year 2000 permit level, and Michigan, which never experienced the continued growth of the other states and started to decline in number of permits issued in 2005.

(continued on page 6)

How badly was Louisiana hurt... (continued)

Figure 1. OFHEO Housing Price Index

*1Q2000 = 100



Source: Federal Housing Finance Agency (<http://www.fhfa.gov/>)

The sharp spike in Louisiana's building permit numbers in the fourth quarter of 2006 was due to the state's adoption of new building code regulations effective 1/1/2007.

Louisiana's residential building permit index dropped to 75 percent of its year 2000 level in the fourth quarter of 2008 and first quarter of 2009, before climbing to 83 percent in the second quarter of 2009. Although painful for Louisiana's residential contractors, this was the highest indexing of the seven states plotted on Figure 2, and substantially less severe than the collapse in some of the bubble states, where the building permit index dropped to as low as 12 to 18 percent of the year 2000 levels.

Conclusions

As shown in Figure 1, Louisiana's home prices increased approximately 50 percent from 2000 to 2007, an average annual increase of approximately 6 percent. Especially considering the added shock of Hurricanes Katrina/Rita on housing prices, this seems to be a reasonable rate of increase, based more on economic factors than bubble hysteria.

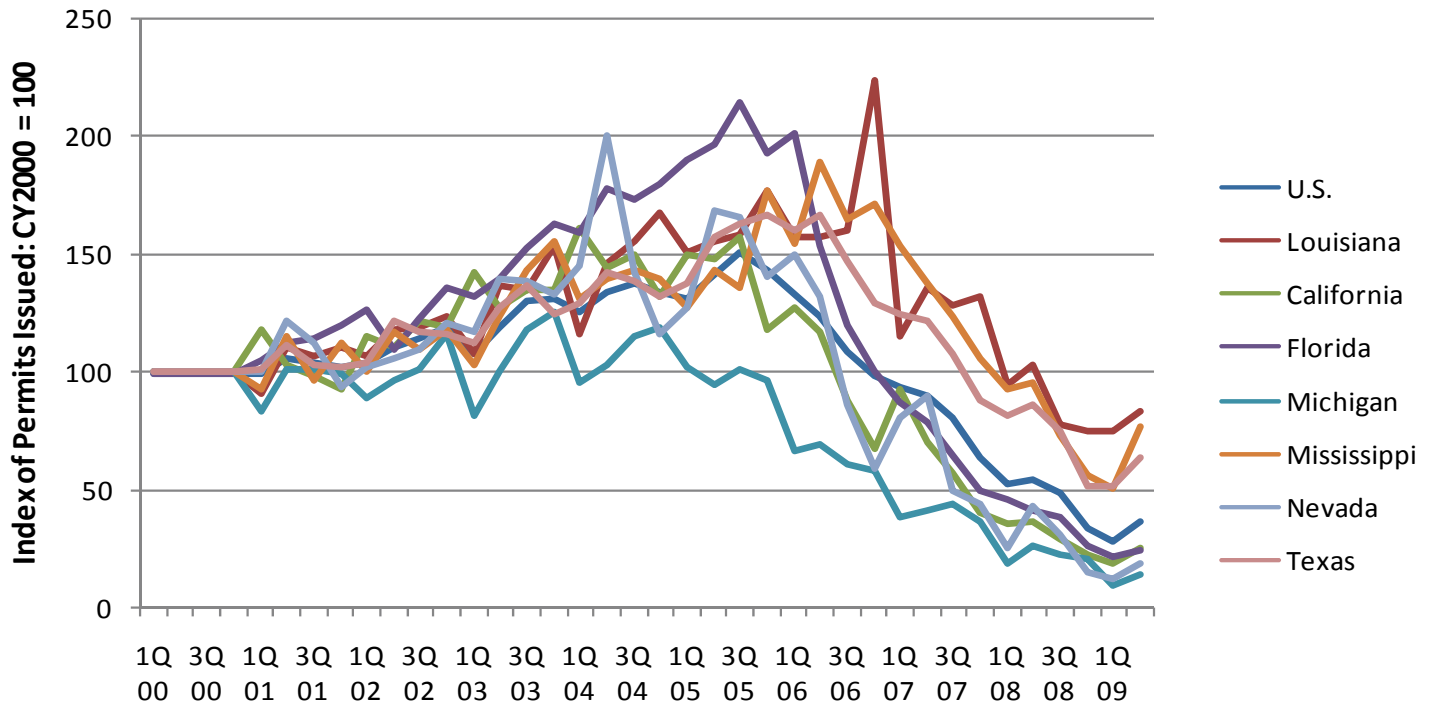
Because Louisiana's home prices were based on fundamental supply and demand issues, they were much more stable and held their values better when the downturn began. Home prices have plateaued

(continued on page 7)

How badly was Louisiana hurt... (continued)

Figure 2. Building Permits Issued for New Single-Family Homes

Indexed to equivalent quarter in calendar year 2000



Source: U.S. Census Bureau

and declined slightly, but nothing like the 40 to 50 percent collapses in some of the bubble states (see Figure 1). The initial decline in home prices in the bubble states set off a wave of foreclosures on homes with shaky mortgages, which put more homes on the market, further depressing home prices, and setting off a “death spiral” in the housing markets of bubble states which has only recently slowed.

Louisiana’s moderate (rank of 21st) issuance of subprime and low (rank of 44th) issuance of Alt-A mortgages, coupled with low percentages of ARM, no documentation/low documentation, and interest-only/negative-amortization loans, illustrate the rela-

tively conservative lending practices of Louisiana’s mortgage lenders.

As shown in Tables 1 and 2, the realistic home prices and sound lending practices have combined to help keep Louisiana’s foreclosure rates under control. While somewhat higher than those in neighboring states, Louisiana’s foreclosure rates on subprime and Alt-A mortgages are only one-half to one-third the foreclosure rates in the bubble states. And with many of the interest-only and negative-amortization Alt-A loans in the bubble states reaching their reset dates, foreclosure rates on Alt-A loans in those states are climbing rapidly.

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) declined 0.4 percent during the second quarter of 2009, but was still 1.1 percent higher than the same period in 2008. Only Tangipahoa and Washington parishes experienced gains in employment when compared to the prior quarter.

The total civilian workforce rose 0.5 percent when compared to the previous quarter and was 1.3 percent larger than the second quarter of 2008.

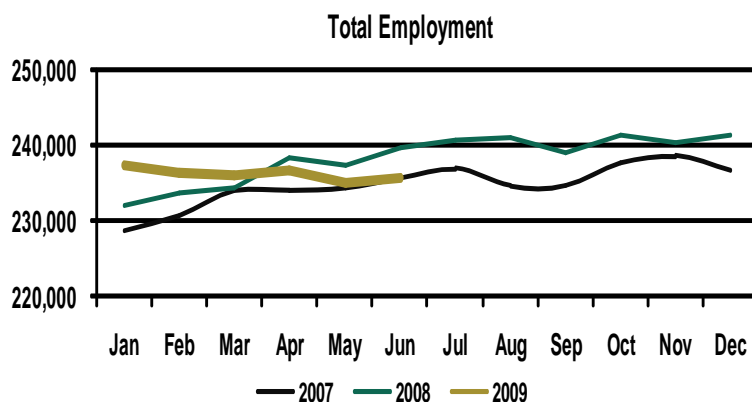
The unemployment rate for the second quarter of 2009 was 6 percent. In comparison, the unemployment rate was 5.1 percent in the previous quarter and 3.3 percent during the second quarter of 2008. (Note: All regional and parish employment analysis is based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	250,703	252,182	250,860	253,624	251,665	254,286	250,803	248,942	248,408	248,879	249,418	253,826
% Change vs Prior Year	1.8%	3.6%	3.2%	3.5%	2.1%	3.8%	3.5%	3.1%	1.9%	1.2%	1.5%	1.0%
Total Employment	240,677	240,975	239,169	241,415	240,373	241,491	237,549	236,547	236,125	236,719	235,100	235,853
% Change vs Prior Year	1.6%	2.7%	1.9%	1.5%	0.7%	2.1%	2.4%	1.2%	0.8%	-0.7%	-0.9%	-1.7%
Unemployment Rate	4.2%	4.6%	4.7%	4.8%	4.6%	5.2%	5.3%	5.0%	5.1%	5.0%	5.7%	7.1%
Change vs Prior Year	0.2%	0.9%	1.1%	1.7%	1.4%	1.7%	1.0%	1.8%	1.1%	1.8%	2.3%	2.5%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	251,248	253,192	249,384	250,708
% Change vs Prior Year	2.9%	3.1%	2.8%	1.3%
Total Employment	240,274	241,093	236,740	235,891
% Change vs Prior Year	2.1%	1.4%	1.5%	-1.1%
Unemployment Rate	4.5%	4.9%	5.1%	6.0%
Change vs Prior Year	0.8%	1.6%	1.3%	2.2%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Estimated Retail Sales in the Northshore Region

Total value of taxable sales in the region rose 3.4 percent from the previous quarter but fell 7.1 percent compared to the second quarter of 2008.

St. Helena and Washington parishes experienced drops in the current quarter relative to the first quarter while the other three parishes showed moderate gains in sales tax collections.

Compared to the second quarter of 2008, Livingston (-4.0 percent) and Washington (-3.7 percent) parishes had declines that were less severe than that for the region as a whole.

Tangipahoa Parish almost matched the regional decline at -7.2 percent, while St. Tammany (-8.3 percent) and St. Helena (-16.0 percent) suffered more severe drops.

ESTIMATED RETAIL SALES

NORTHSHORE REGION

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$619.46	\$586.90	\$598.00	\$595.84	\$560.34	\$745.59	\$550.20	\$545.39	\$644.44	\$595.58	\$582.28	\$621.21
% Change vs Prior Month	-10.7%	-5.3%	1.9%	-0.4%	-6.0%	33.1%	-26.2%	-0.9%	18.2%	-7.6%	-2.2%	6.7%
% Change vs. Prior Year	-8.9%	-7.0%	-8.7%	-1.8%	-9.8%	-5.5%	-1.1%	-8.2%	-4.5%	-3.9%	-6.7%	-10.4%
Quarterly Average Sales (Mil.)			\$601.45			\$633.93			\$580.01			\$599.69
% Change vs. Prior Quarter			-6.9%			5.4%			-8.5%			3.4%
% Change vs Prior Year			-8.3%			-5.8%			-4.7%			-7.1%

Note: Washington Parish received one-time audit settlements of approximately \$2 million in July 2007 and \$1 million in December 2007.

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

Residential Building Permits in the Northshore Region

Building permits are usually a leading indicator of future construction activity. The value of residential building permits in the region for the second quarter of 2009 fell 25.1 percent compared to the second quarter of 2008, projecting a continuing lull in

construction activities for the coming months. It should be noted that the value of permits in Livingston Parish was estimated based on data provided by the U.S. Census Bureau.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	260	276	185	207	164	194	156	125	283	197	232	226
% Change vs Prior Year	-33.7%	-22.0%	-20.9%	-34.3%	-11.8%	-28.4%	-44.3%	-31.3%	-6.3%	-45.3%	0.4%	-36.9%
Total Value (\$000s)	41,884	42,837	30,222	30,792	24,038	23,615	17,578	20,168	47,542	27,451	30,522	35,313
% Change vs Prior Year	-44.5%	-15.9%	-13.0%	-38.9%	-47.1%	-40.7%	-53.0%	-20.7%	9.0%	-37.4%	-8.2%	-25.5%
Unincorp. Units	232	254	153	189	151	185	144	111	269	176	221	208
% Change vs Prior Year	-29.5%	-4.2%	-18.2%	-31.5%	-5.6%	-20.6%	-24.2%	-35.5%	0.0%	-42.9%	18.8%	-2.3%
Uninc. Value (\$000s)	35,974	38,444	27,171	28,218	21,603	21,948	16,148	17,921	45,003	24,284	28,261	32,539
% Change vs Prior Year	-44.9%	4.3%	-4.2%	-37.8%	-45.0%	-36.2%	-42.9%	-26.2%	15.2%	-34.1%	9.0%	6.8%
Incorporated Units	28	22	32	18	13	9	12	14	14	21	11	18
% Change vs Prior Year	-55.6%	-75.3%	-31.9%	-53.8%	-50.0%	-76.3%	-86.7%	40.0%	-57.6%	-59.6%	-75.6%	-87.6%
Inc. Value (\$000s)	5,910	4,393	3,051	2,574	2,436	1,667	1,430	2,247	2,539	3,167	2,261	2,774
% Change vs Prior Year	-41.5%	-68.8%	-52.0%	-48.2%	-60.1%	-69.2%	-84.3%	92.2%	-44.2%	-54.8%	-69.1%	-83.6%

Sources: Livingston Parish -- La Dept. of Econ. Dev. (Research Services), Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker

St. Helena Parish -- <http://censtats.census.gov> (estimates with imputation)

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

Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, City of Ponchatoula

Washington Parish -- Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

REGIONAL

Where are the fastest growing areas on the Northshore?

Herb Holloway

Research Economist

Southeastern Business Research Center

The population of the Northshore region has grown significantly faster than the state as a whole over the last 50 years, increasing 193 percent since 1960 compared to 35 percent for the state.

Based on U.S. Census Bureau estimates for population growth from 2000-2008, Livingston, St. Tammany, and Tangipahoa parishes ranked 2nd, 3rd, and 4th in the state, with increases of 30.0 percent, 18.9 percent, and 16.0 percent, respectively. (Ascension Parish had the largest increase in the state at 31.7 percent.)

However, even in rapidly-growing parishes the growth is not uniformly distributed, with some fast and some slow-growing areas, and in other parishes that are showing slow growth overall there may be pockets of rapid growth.

In order to examine Northshore population growth at a more detailed level, population estimates from ESRI (a private data and software company) for the period from 2000-2009 were analyzed at the Census block group level. The estimated population of the Northshore region as a whole grew by 23.1 percent over the nine-year period, but analysis of block group-level population changes will illuminate both the fastest and slowest growing (or declining) areas.

As illustrated on the map shown on the following page, there were 256 block groups delineated in the five Northshore parishes for the 2000 Census, 253 of which actually had residents; 222 of the block groups, or about 88 percent, are estimated by ESRI to have a larger population in 2009 than they did in 2000.

Five block groups on the Northshore (out of eleven in the state) grew by more than 100 percent over the nine-year period; i.e., they more than doubled in population. Four of these five fastest-growing areas (indicated in dark blue on the map) are in St. Tammany Parish, and the fifth is in Livingston Parish.

The same two parishes also include all of the next fastest-growing set of block groups: those growing between 50.1 and 100.0 percent, with St. Tammany Parish accounting for seven and Livingston Parish two. These block groups are symbolized in medium blue on the map.

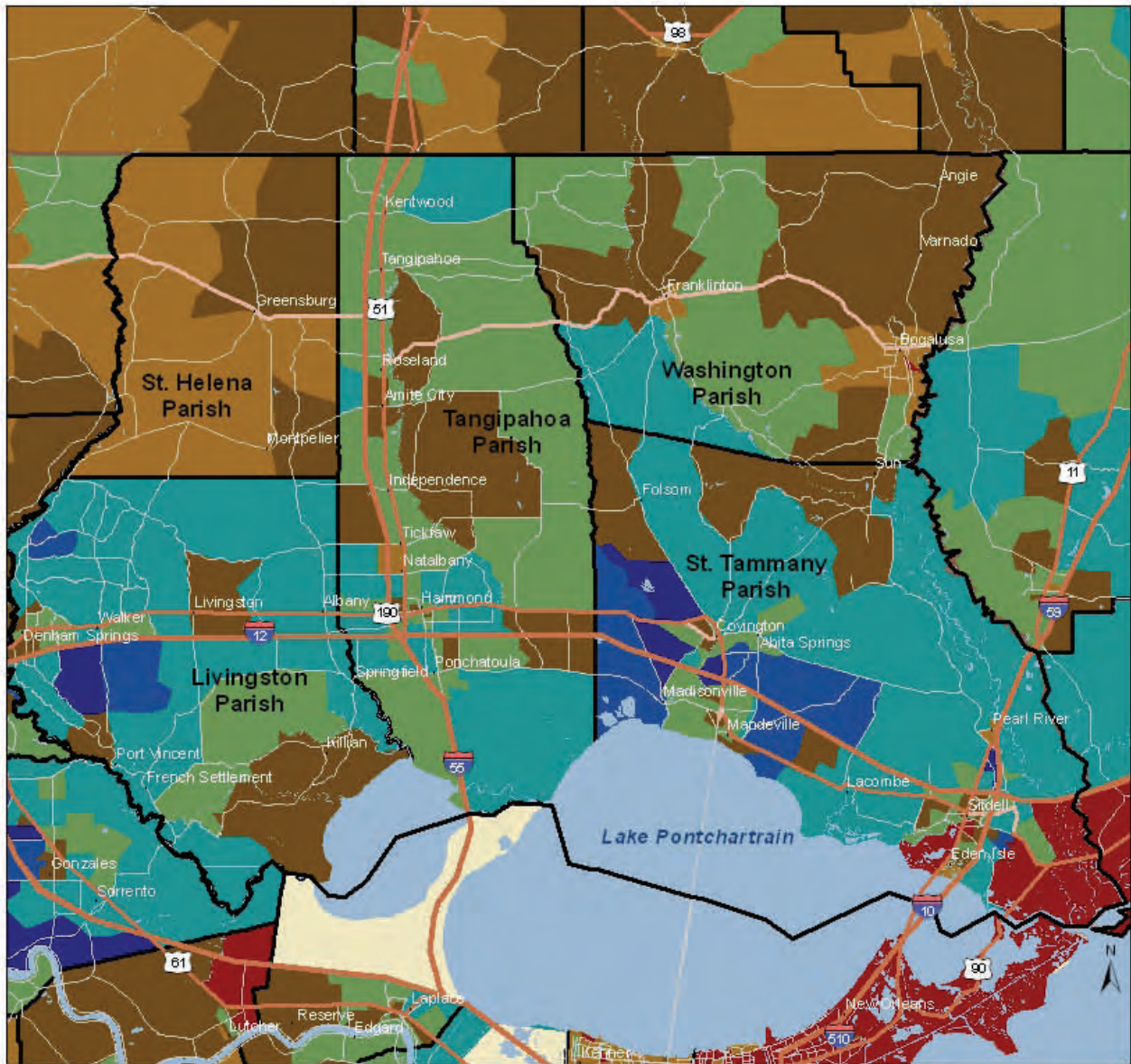
ESRI estimates that 31 block groups (12.3 percent) have had population declines since the 2000 Census. The seven block groups with the most severe declines (-11.4 percent to -29.6 percent) are indicated in red on the map, with six in southeast St. Tammany Parish (Katrina effects) and the seventh in Bogalusa in Washington Parish.

Of the remaining 24 block groups with declines (ranging from -0.3 percent to -8.8 percent), 14 are in Washington Parish, six in St. Helena, two in St. Tammany, one in Livingston, and one in Tangipahoa Parish. These block groups with slight to moderate population declines are illustrated in orange on the map.

Of course, the actual population of the Northshore and its distribution will not be known until the 2010 Census is completed. But ESRI and similar companies have an established track record of providing fairly accurate inter-Census estimates, and these estimates can be very useful to business owners, developers, civic leaders, and others who need to know where growth is occurring.

REGIONAL

Estimated Population Growth: 2000 to 2009 Northshore Region Census Block Group Level



0 5 10 20 Miles

Population Growth: 2009 vs. 2000

- > 100%
- 50.1 to 100%
- 25.1 to 50%
- 10.1 to 25%
- 0.1 to 10%
- 10 to 0%
- < -10%



Source: ESRI

LOCAL

Livingston Parish

Livingston Parish experienced a 1.2 percent gain in employment compared to the second quarter of 2008. Since the labor force grew at a faster rate (4.3 percent), the unemployment rate rose to 6.1 percent.

Sales tax collections fell 4 percent compared to the second quarter of 2008, but the drop was less pronounced than the regional or state averages.

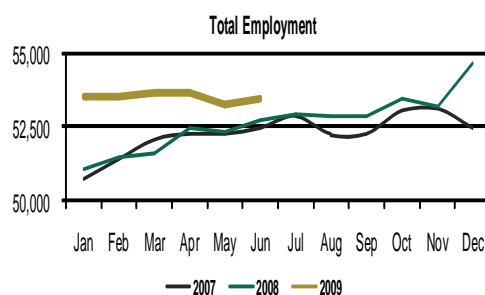
The number of residential building permits rose 4.4 percent over the past twelve months. Values of building permits cannot be compared to earlier periods due to a change in valuation procedures.

EMPLOYMENT

LIVINGSTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	55,230	55,324	55,438	56,066	55,657	57,474	56,440	56,335	56,492	56,575	56,577	57,671
% Change vs Prior Year	0.3%	1.8%	2.1%	2.3%	1.3%	5.5%	5.6%	5.7%	5.0%	4.3%	4.4%	4.3%
Total Employment	52,946	52,850	52,873	53,483	53,183	54,656	53,547	53,558	53,645	53,641	53,247	53,457
% Change vs Prior Year	0.1%	1.1%	1.1%	0.8%	0.1%	4.2%	4.9%	4.0%	4.0%	2.3%	1.7%	1.3%
Unemployment Rate	4.1%	4.5%	4.6%	4.6%	4.4%	4.9%	5.1%	4.9%	5.0%	5.2%	5.9%	7.3%
Change vs Prior Year	0.1%	0.7%	1.0%	1.4%	1.1%	1.3%	0.7%	1.5%	0.9%	1.9%	2.4%	2.7%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	55,331	56,399	56,422	56,941
% Change vs Prior Year	1.4%	3.0%	5.5%	4.3%
Total Employment	52,890	53,774	53,583	53,448
% Change vs Prior Year	0.8%	1.7%	4.3%	1.8%
Unemployment Rate	4.4%	4.7%	5.0%	6.1%
Change vs Prior Year	0.6%	1.3%	1.1%	2.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$108.79	\$110.18	\$107.05	\$107.23	\$96.45	\$138.47	\$100.51	\$95.96	\$117.77	\$105.13	\$102.28	\$108.15
% Change vs Prior Month	-5.2%	1.3%	-2.8%	0.2%	-10.1%	43.6%	-27.4%	-4.5%	22.7%	-10.7%	-2.7%	5.7%
% Change vs. Prior Year	1.5%	2.5%	0.9%	4.0%	-16.8%	9.5%	7.1%	-0.2%	5.5%	2.1%	-8.0%	-5.7%
Quarterly Average Sales (Mil.)	\$108.67			\$114.05			\$104.75			\$105.19		
% Change vs. Prior Quarter	-0.9%			4.9%			-8.2%			0.4%		
% Change vs Prior Year	1.6%			-0.9%			4.2%			-4.0%		

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

RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	59	53	55	54	40	21	62	32	148	70	103	111
% Change vs Prior Year	-29.3%	-15.9%	-6.8%	-30.8%	-7.0%	-68.2%	29.2%	-39.6%	127.7%	-34.0%	18.4%	40.5%
Total Value (\$000s)	10,860	8,819	9,658	9,518	7,550	3,730	10,854	5,781	26,206	8,991	12,917	14,052
% Change vs Prior Year	42.8%	57.3%	58.9%	54.1%	78.6%	-36.0%	138.7%	33.7%	373.6%	-3.3%	63.9%	115.9%
Unincorp. Units	58	51	53	50	36	19	60	30	145	62	102	109
% Change vs Prior Year	-29.3%	-16.4%	0.0%	-35.1%	-10.0%	-71.2%	33.3%	-42.3%	123.1%	-35.4%	30.8%	60.3%
Uninc. Value (\$000s)	10,234	8,455	9,351	8,822	6,352	3,352	10,586	5,293	25,584	7,791	12,817	13,697
% Change vs Prior Year	42.5%	62.2%	100.1%	45.3%	88.5%	-42.5%	177.0%	28.0%	362.4%	-3.1%	106.1%	152.6%
Incorporated Units	1	2	2	4	4	2	2	2	3	8	1	2
% Change vs Prior Year	-50.0%	0.0%	-66.7%	300.0%	33.3%	n/a	-33.3%	100.0%	n/a	-20.0%	-88.9%	n/a
Inc. Value (\$000s)	627	364	307	696	1,199	378	268	488	622	1,200	100	355
% Change vs Prior Year	47.5%	-7.8%	-78.2%	560.8%	39.6%	n/a	-63.0%	162.1%	n/a	-4.6%	-94.0%	n/a

Sources: La Dept. of Econ. Dev., Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker, U.S. Census Bureau

Note: Valuation estimation procedure discontinued by Livingston Parish Permit Office after June 2008. Unincorporated values from July 2008 forward are based on values estimated by the La. Dept. of Economic Development or U.S. Census Bureau. Comparisons to values in prior periods are not valid.

St. Helena Parish

Employment in St. Helena in the second quarter of 2009 declined 1.1 percent compared to the same months of the previous year. The unemployment rate for the quarter was 10.3 percent, compared to 9.0 percent for the previous quarter.

Sales tax collections fell 16 percent compared to the second quarter of 2008, a more severe drop than that for the state or region. St. Helena's collections were also down compared to the previous quarter (-8.3 percent).

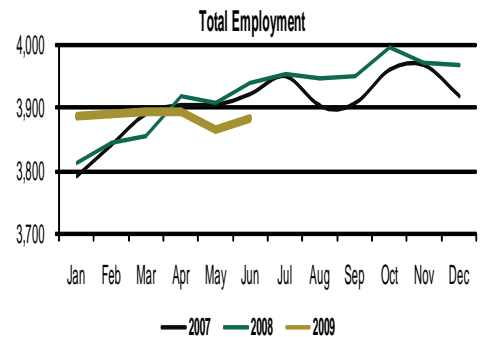
Actual data on St. Helena Parish building permits does not exist, so estimates from the U.S. Census Bureau are illustrated in the table below.

EMPLOYMENT

ST. HELENA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	4,340	4,359	4,402	4,399	4,363	4,422	4,330	4,252	4,247	4,250	4,285	4,444
% Change vs Prior Year	-8.5%	-5.8%	-5.1%	-4.9%	-5.4%	-6.4%	3.9%	4.1%	-6.2%	-6.7%	-7.0%	-10.2%
Total Employment	3,954	3,946	3,948	3,994	3,971	3,968	3,887	3,888	3,894	3,894	3,865	3,881
% Change vs Prior Year	0.1%	1.1%	1.1%	0.9%	0.1%	1.3%	1.9%	1.1%	1.1%	-0.6%	-1.1%	-1.5%
Unemployment Rate	8.9%	9.5%	10.3%	9.2%	9.0%	10.3%	10.2%	8.6%	8.3%	8.4%	9.8%	12.7%
Change vs Prior Year	0.2%	2.6%	4.2%	3.5%	3.5%	2.7%	1.7%	2.7%	1.1%	2.2%	3.9%	3.8%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	4,367	4,395	4,276	4,326
% Change vs Prior Year	3.4%	4.3%	3.5%	2.6%
Total Employment	3,949	3,978	3,890	3,880
% Change vs Prior Year	0.8%	0.7%	1.4%	-1.1%
Unemployment Rate	9.6%	9.5%	9.0%	10.3%
Change vs Prior Year	2.3%	3.2%	1.9%	3.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$6.75	\$5.46	\$6.05	\$6.51	\$6.20	\$9.15	\$5.23	\$4.78	\$5.85	\$4.33	\$5.29	\$4.93
% Change vs Prior Month	-0.4%	-19.1%	10.8%	7.5%	-4.7%	47.5%	-42.9%	-8.5%	22.3%	-26.1%	22.2%	-6.8%
% Change vs. Prior Year	-5.2%	-17.7%	-16.5%	20.8%	-2.2%	21.2%	5.0%	0.7%	-9.6%	-14.0%	-3.9%	-27.3%
Quarterly Average Sales (Mil.)			\$6.09			\$7.29			\$5.29			\$4.85
% Change vs. Prior Quarter			5.5%			19.7%			-27.5%			-8.3%
% Change vs Prior Year			-13.1%			13.4%			-2.1%			-16.0%

Source: Sales tax collections from St. Helena Parish Sheriff's Office expanded using tax rate of .05 (5%)

RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	2	1	1	2	1	1	1	1	1	1	1	1
% Change vs Prior Year	-50.0%	-66.7%	-50.0%	0.0%	-50.0%	-50.0%	-50.0%	-50.0%	-66.7%	-50.0%	-50.0%	-50.0%
Total Value (\$000s)	254	127	127	254	127	127	127	127	127	150	150	150
% Change vs Prior Year	-49.1%	-66.1%	-49.1%	1.8%	-49.1%	-49.1%	-49.1%	-49.1%	-66.1%	-41.0%	-40.9%	-41.0%

Source: Louisiana Department of Economic Development or U.S. Census Bureau (estimates with imputation)

St. Tammany Parish

Total employment in St. Tammany Parish in the second quarter of 2009 fell 2.5 percent compared to a year ago. The workforce declined by 0.7 percent and the unemployment rate increased to 4.8 percent.

Retail sales rose 5.2 percent over the previous quarter, but fell 8.3 percent compared to the second quarter of 2008, a decline that was somewhat more severe than the -7.1 percent for the region.

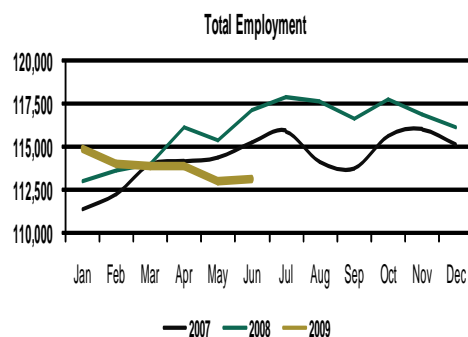
The value of building permits dropped 60.8 percent compared to the second quarter of 2008, the largest decline in the region and much sharper than the regional average (-25.1 percent).

EMPLOYMENT

ST. TAMMANY PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	121,846	122,230	120,928	122,654	121,546	121,216	120,073	118,984	118,826	118,714	118,547	120,025
% Change vs Prior Year	1.8%	3.9%	3.2%	3.4%	1.9%	2.3%	2.5%	1.9%	0.7%	-0.5%	-0.3%	-1.5%
Total Employment	117,870	117,620	116,661	117,825	116,915	116,119	114,944	114,021	113,879	113,911	113,005	113,212
% Change vs Prior Year	1.7%	3.0%	2.6%	1.9%	0.7%	0.9%	1.7%	0.3%	-0.1%	-1.9%	-2.1%	-3.4%
Unemployment Rate	3.3%	3.8%	3.5%	3.9%	3.8%	4.2%	4.3%	4.2%	4.2%	4.0%	4.7%	5.7%
Change vs Prior Year	0.2%	0.8%	0.5%	1.4%	1.1%	1.4%	0.8%	1.5%	0.9%	1.4%	1.8%	1.9%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	121,668	121,805	119,294	119,095
% Change vs Prior Year	3.0%	2.6%	1.7%	-0.7%
Total Employment	117,384	116,953	114,281	113,376
% Change vs Prior Year	2.4%	1.2%	0.6%	-2.5%
Unemployment Rate	3.5%	4.0%	4.2%	4.8%
Change vs Prior Year	0.5%	1.3%	1.0%	1.7%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$332.05	\$311.96	\$318.85	\$314.63	\$310.41	\$401.88	\$289.72	\$283.70	\$340.81	\$313.36	\$311.86	\$336.61
% Change vs Prior Month	-11.1%	-6.1%	2.2%	-1.3%	-1.3%	29.5%	-27.9%	-2.1%	20.1%	-8.1%	-0.5%	7.9%
% Change vs. Prior Year	-4.0%	-10.0%	-13.9%	-5.9%	-7.6%	-10.9%	-6.2%	-11.5%	-7.1%	-7.9%	-6.9%	-9.9%
Quarterly Average Sales (Mil.)			\$320.96			\$342.31			\$304.74			\$320.61
% Change vs. Prior Quarter			-8.2%			6.7%			-11.0%			5.2%
% Change vs Prior Year			-9.4%			-8.4%			-8.2%			-8.3%

Source: Sales tax collections from St. Tammany Parish Sales and Use Tax Department expanded using an average tax rate of .04825 (4.825%)

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	96	125	80	42	31	80	54	33	64	38	40	49
% Change vs Prior Year	-47.3%	6.8%	14.3%	-65.9%	-64.8%	-23.8%	-62.2%	-47.6%	-57.0%	-66.4%	-44.4%	-73.2%
Total Value (\$000s)	17,418	22,166	14,697	7,873	6,603	8,940	1,606	6,369	13,150	6,921	6,945	11,057
% Change vs Prior Year	-64.0%	-10.0%	-7.5%	-70.6%	-80.4%	-58.2%	-92.9%	-49.7%	-48.5%	-62.1%	-56.9%	-62.3%
Unincorp. Units	79	118	56	35	29	73	46	28	56	33	35	37
% Change vs Prior Year	-44.8%	37.2%	7.7%	-63.5%	-60.3%	-16.1%	-52.1%	-50.9%	-56.9%	-59.8%	-34.0%	-53.2%
Uninc. Value (\$000s)	13,057	19,532	12,299	6,862	6,230	7,651	651	5,289	11,596	6,223	5,640	9,058
% Change vs Prior Year	-68.7%	9.6%	-3.0%	-71.4%	-78.8%	-57.3%	-96.3%	-55.5%	-49.0%	-54.4%	-54.8%	-40.1%
Incorporated Units	17	7	24	7	2	7	8	5	8	5	5	12
% Change vs Prior Year	-56.4%	-77.4%	33.3%	-74.1%	-86.7%	-61.1%	-83.0%	-16.7%	-57.9%	-83.9%	-73.7%	-88.8%
Inc. Value (\$000s)	4,361	2,634	2,399	1,011	373	1,289	955	1,081	1,553	698	1,306	1,999
% Change vs Prior Year	-35.4%	-61.3%	-25.3%	-63.8%	-91.2%	-62.7%	-80.3%	39.8%	-44.4%	-84.8%	-63.9%	-85.9%

Sources: <http://censtats.census.gov>, 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

Tangipahoa Parish

Employment in Tangipahoa Parish in the second quarter of 2009 declined 0.7 percent compared to the second quarter of the previous year. The labor force grew 2.4 percent, leading to a higher unemployment rate of 7.2 percent for the quarter.

Retail sales were up 3.1 percent over the first quarter, but dropped 7.2 percent compared to the second quarter of 2008. This decline was very near the average for the region (-7.1 percent).

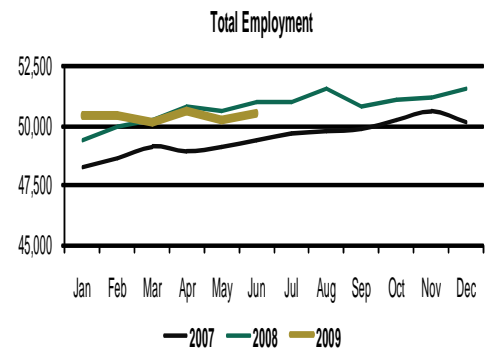
The value of building permits rose 67.5 percent from the prior quarter, but was down 8.2 percent compared to the second quarter of 2008.

EMPLOYMENT

TANGIPAHOA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	53,700	54,510	54,132	54,324	54,282	55,223	54,010	53,586	53,446	53,827	53,948	55,268
% Change vs Prior Year	3.1%	4.8%	4.1%	4.3%	3.4%	5.4%	3.9%	3.3%	1.5%	2.2%	2.4%	2.6%
Total Employment	50,954	51,503	50,737	51,054	51,144	51,557	50,358	50,378	50,064	50,534	50,196	50,504
% Change vs Prior Year	2.6%	3.5%	1.8%	1.6%	1.1%	2.8%	2.0%	0.9%	-0.4%	-0.4%	-0.8%	-0.9%
Unemployment Rate	5.1%	5.5%	6.3%	6.0%	5.8%	6.6%	6.8%	6.0%	6.3%	6.1%	7.0%	8.6%
Change vs Prior Year	0.4%	1.2%	2.2%	2.5%	2.1%	2.3%	1.7%	2.3%	1.7%	2.4%	3.0%	3.2%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	54,114	54,610	53,681	54,348
% Change vs Prior Year	4.0%	4.4%	2.9%	2.4%
Total Employment	51,065	51,252	50,267	50,411
% Change vs Prior Year	2.7%	1.9%	0.8%	-0.7%
Unemployment Rate	5.6%	6.1%	6.4%	7.2%
Change vs Prior Year	1.3%	2.3%	1.9%	2.9%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$136.56	\$131.38	\$133.10	\$131.16	\$122.04	\$162.58	\$123.17	\$122.29	\$143.42	\$131.90	\$129.08	\$139.80
% Change vs Prior Month	-13.6%	-3.8%	1.3%	-1.5%	-7.0%	33.2%	-24.2%	-0.7%	17.3%	-8.0%	-2.1%	8.3%
% Change vs. Prior Year	4.2%	-4.1%	-2.0%	-2.3%	-5.5%	7.5%	0.2%	-9.0%	-4.7%	-3.6%	-5.9%	-11.5%
Quarterly Average Sales (Mil.)			\$133.68			\$138.59			\$129.63			\$133.59
% Change vs. Prior Quarter			-7.2%			3.7%			-6.5%			3.1%
% Change vs Prior Year			-0.7%			0.3%			-4.6%			-7.2%

Source: Sales tax collections from the Tangipahoa Parish School Board - Sales and Use Tax Division expanded using a tax rate of .02 (2%)

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	87	91	41	100	89	84	31	48	62	88	83	49
% Change vs Prior Year	4.8%	-32.1%	-42.3%	-5.7%	97.8%	16.7%	-60.3%	-9.4%	-15.1%	-31.3%	53.7%	-39.5%
Total Value (\$000s)	11,018	10,915	4,434	11,487	9,528	9,837	4,058	6,452	6,992	11,389	9,808	8,119
% Change vs Prior Year	-10.3%	-35.3%	-54.0%	-28.6%	51.3%	-1.5%	-54.3%	-2.8%	-34.0%	-22.6%	38.0%	-19.5%
Unincorp. Units	81	79	36	94	85	84	31	43	60	80	79	45
% Change vs Prior Year	26.6%	1.3%	-29.4%	-1.1%	123.7%	52.7%	-20.5%	-14.0%	-4.8%	-33.3%	102.6%	-18.2%
Uninc. Value (\$000s)	10,444	9,550	4,164	10,695	8,894	9,837	4,058	5,848	6,787	10,120	9,158	7,699
% Change vs Prior Year	6.6%	-4.4%	-48.2%	-23.7%	65.7%	18.8%	-26.9%	-9.1%	-27.6%	-26.8%	74.5%	-9.1%
Incorporated Units	6	12	5	6	4	0	0	5	2	8	4	4
% Change vs Prior Year	-68.4%	-78.6%	-75.0%	-45.5%	-42.9%	-100.0%	-100.0%	66.7%	-80.0%	0.0%	-73.3%	-84.6%
Inc. Value (\$000s)	574	1,365	270	792	634	0	0	604	205	1,269	650	420
% Change vs Prior Year	-77.0%	-80.2%	-83.1%	-61.7%	-31.7%	-100.0%	-100.0%	187.6%	-83.2%	42.6%	-65.1%	-74.1%

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

Economic Reporter

Washington Parish

Employment in Washington Parish for the second quarter of 2009 fell 1.4 percent compared to the same period in 2008, a larger decline than the regional average. The labor force grew by 1.7 percent, causing the unemployment rate to rise to 8.3 percent.

Sales tax collections were 0.5 percent lower than the previous quarter and 3.7 percent lower compared to the second quarter of 2008.

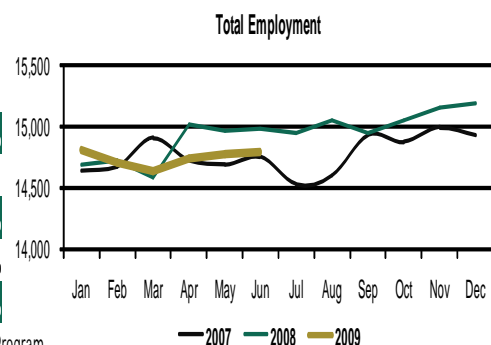
The value of building permits dropped 23.3 percent from the prior quarter, and fell 41.5 percent compared to the second quarter of 2008.

EMPLOYMENT

WASHINGTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Labor Force	15,973	16,172	15,960	16,181	16,209	16,405	15,950	15,785	15,750	15,869	16,061	16,418
% Change vs Prior Year	3.2%	4.8%	1.4%	3.7%	2.9%	4.1%	1.9%	2.1%	1.8%	0.9%	2.0%	2.2%
Total Employment	14,953	15,056	14,950	15,059	15,160	15,191	14,813	14,702	14,643	14,739	14,787	14,799
% Change vs Prior Year	2.9%	3.1%	0.1%	1.2%	1.1%	1.7%	0.8%	-0.2%	0.3%	-1.8%	-1.2%	-1.3%
Unemployment Rate	6.4%	6.9%	6.3%	6.9%	6.5%	7.4%	7.1%	6.9%	7.0%	7.1%	7.9%	9.9%
Change vs Prior Year	0.3%	1.5%	1.1%	2.2%	1.7%	2.2%	1.0%	2.2%	1.4%	2.6%	3.0%	3.1%

	3QT-08	4QT-08	1QT-09	2QT-09
Labor Force	16,035	16,265	15,828	16,116
% Change vs Prior Year	3.1%	3.6%	2.0%	1.7%
Total Employment	14,986	15,137	14,719	14,775
% Change vs Prior Year	2.0%	1.3%	0.3%	-1.4%
Unemployment Rate	6.5%	6.9%	7.0%	8.3%
Change vs Prior Year	1.0%	2.1%	1.5%	2.9%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Est. Retail Sales (Mil.)	\$35.31	\$27.92	\$32.95	\$36.31	\$25.24	\$33.51	\$31.58	\$38.67	\$36.59	\$40.86	\$33.78	\$31.72
% Change vs Prior Month	-13.1%	-20.9%	18.0%	10.2%	-30.5%	32.8%	-5.8%	22.5%	-5.4%	11.7%	-17.3%	-6.1%
% Change vs. Prior Year	-60.4%	-16.5%	-8.1%	21.2%	-26.5%	-36.7%	23.0%	0.7%	-6.9%	17.4%	-3.6%	-22.0%
Quarterly Average Sales (Mil.)			\$32.06			\$31.69			\$35.61			\$35.45
% Change vs. Prior Quarter			-12.9%			-1.2%			12.4%			-0.5%
% Change vs Prior Year			-39.3%			-19.0%			3.3%			-3.7%

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

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09	Apr 09	May 09	Jun 09
Total Units	16	6	8	9	3	8	8	11	8	-	5	16
% Change vs Prior Year	-59.0%	-83.8%	-75.0%	50.0%	-62.5%	-69.2%	-11.1%	0.0%	-33.3%	-100.0%	-68.8%	60.0%
Total Value (\$000s)	2,333	810	1,305	1,660	230	980	932	1,439	1,067	0	701	1,936
% Change vs Prior Year	-64.5%	-76.7%	-54.5%	55.7%	-75.9%	-59.4%	-16.4%	-8.3%	-33.4%	-100.0%	-63.2%	51.1%
Unincorp. Units	12	5	7	8	0	8	6	9	7	0	4	16
% Change vs Prior Year	-66.7%	-86.5%	-75.9%	33.3%	-100.0%	-65.2%	-25.0%	-18.2%	-12.5%	-100.0%	-71.4%	77.8%
Uninc. Value (\$000s)	1,985	780	1,230	1,585	0	980	725	1,364	908	0	496	1,936
% Change vs Prior Year	-67.7%	-77.5%	-54.8%	48.7%	-100.0%	-54.6%	-22.4%	-13.1%	-14.9%	-100.0%	-71.4%	62.4%
Incorporated Units	4	1	1	1	3	0	2	2	1	0	1	0
% Change vs Prior Year	33.3%	0.0%	-66.7%	0.0%	200.0%	-100.0%	100.0%	0.0%	-75.0%	-100.0%	-50.0%	-100.0%
Inc. Value (\$000s)	348	30	75	75	230	0	207	75	159	0	205	0
% Change vs Prior Year	-20.1%	0.0%	-49.0%	0.0%	283.3%	-100.0%	14.9%	0.0%	-70.3%	-100.0%	20.6%	-100.0%

Sources: Washington Parish Permt Office, City of Bogalusa, Town of Franklinton

SOUTHEASTERN — Staff Highlight — *Mike Jones*

MIKE JONES

2009 Southeastern President's Award for Excellence in Teaching

By Rene Abadie



Read the student review forms on Mike Jones and you can see why he was named the 2009 winner of the President's Award for Teaching Excellence at Southeastern.

"Enthusiastic, fun, energetic, excited about teaching, really knows his stuff" ... the positive comments from anonymous students run for pages, even earning a grade of "A+++" in every category from one student.

An associate professor of marketing, Jones leads Southeastern's supply chain management degree program, the only one in the state. The program integrates the knowledge and skills of marketing, purchasing, distribution, logistics, and information systems. "It's a hybrid field that crosses several disciplines," he explained.

It's also an area that the state has defined as an important sector for economic development. Southeast Louisiana serves as a major distribution center using the region's network of interstates, ports, railways and air transportation.

"Part of developing an industry sector is the educational element, and I was fortunate to meet the logistics professionals with the state's Department of Economic Development," he said. "They helped to develop an advisory board of industry professionals, provided a grant, and included us in their network."

That contact with real-world professionals helps make classroom experiences come alive for students.

"They give the students a real-world look at the profession," he said. "The students really pay attention to those speakers and are asking questions the whole time. They're asking themselves, 'Is this something I would like to do?'"

Jones takes students directly to the industries he teaches about. Field trips include visits to the Wal-Mart Distribution Center in Robert, area ports and agricultural distribution facilities, and Ferrara Fire Apparatus in Holden, where raw materials come together to build fire trucks and equipment for shipment all over the nation.

"It's a way of connecting the textbook and lectures to the real world," he said.

Last year Jones led more than 20 students on a study abroad program to the People's Republic of China. In addition to the cultural and sightseeing opportunities such as the Great Wall and the Forbidden City, the program included visits to companies such as Hyundai Motors, steel and power plants, government sites and other agencies.

Before coming to Southeastern in 2002, Jones was the part time Athletic Director at Auburn University Montgomery, establishing sound management principles and marketing the athletics program while also teaching in the College of Business. He joined Southeastern after several attempts to recruit him by Mike Budden, then-dean of Southeastern's College of Business, who had been his dean at Auburn Montgomery for eight years.

Economic Reporter

SOUTHEASTERN — Staff Highlight — *Mike Jones (continued)*

“He told me about the supply chain initiative that was being developed, and it was something that interested me,” he said. “When I came, there were no courses established; the first one we did was an independent study.”

Other courses were added to create a concentration in the field with the degree program finally getting state approval last year.

“A visit to Mike’s classroom is an uplifting experience,” Budden said. “He is friendly with his students, inquires about their status and course understanding and presents material that is real-world oriented and current.”

Jones’s interest in his students’ success is demonstrated by the more than \$20,000 in scholarships he has raised from industry partners, such as the Traffic and Transportation Club of Baton Rouge, where he has served as president from 2007-2009. He has also assisted numerous students in getting their first real jobs in the industry.

“Here at Southeastern, I’ve been impressed with how hard many students are working to balance jobs, families and college,” he said. “One thing I noticed at other institutions is how impersonal teaching can become. I still appreciate the faculty I had who took a personal interest in me. I try to bring that personal element to my teaching by getting to know my students as individuals – whether they’re an ‘A’ or a ‘C’ student – and showing that I notice their work and performance.”

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



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