

Economic Reporter

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NATIONAL

U.S. Economy

Dr. A. M. M. Jamal

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U. S. real gross domestic product grew at a 2.5 percent annual rate during the second quarter of 2013 and was 1.6 percent higher than in the first quarter of 2012.

Total civilian employment for the second quarter of 2013 rose 1.1 percent compared to the corresponding period of the previous year while the workforce increased by only 0.5 percent. This caused the unemployment rate to drop from 8.2 percent to 7.5 percent.

A survey of professional economists by the Federal Reserve Bank of Philadelphia projects the U.S. economy to grow 1.5 percent, 2.6 percent, 2.9 percent, and 2.5 percent in 2013 through 2016, respectively.

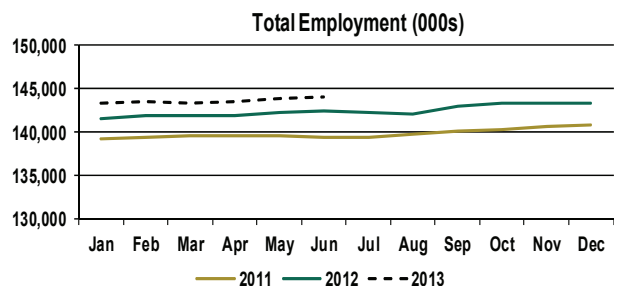
An alternative set of forecasts by Wells Fargo Bank indicates gains of 1.6 percent, 2.3 percent, and 2.7 percent for 2013, 2014, and 2015.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	154,995	154,647	155,056	155,576	155,319	155,511	155,654	155,524	155,028	155,238	155,658	155,835
% Change vs Prior Year	1.1%	0.6%	0.6%	1.0%	0.8%	1.0%	0.8%	0.5%	0.2%	0.5%	0.4%	0.4%
Total Employment	142,250	142,164	142,974	143,328	143,277	143,305	143,322	143,492	143,286	143,579	143,898	144,058
% Change vs Prior Year	2.0%	1.6%	2.0%	2.1%	1.8%	1.7%	1.2%	1.0%	0.9%	1.2%	1.1%	1.1%
Total Nonfarm Emp.	133,244	133,436	133,568	133,705	133,866	134,668	134,825	135,171	135,313	135,462	135,688	135,876
% Change vs Prior Year	1.4%	1.5%	1.4%	1.4%	1.4%	1.9%	1.8%	1.8%	1.8%	1.9%	2.0%	2.1%
Unemployment Rate	8.2%	8.1%	7.8%	7.9%	7.8%	7.8%	7.9%	7.7%	7.6%	7.5%	7.6%	7.6%
% Change vs Prior Year	-0.8%	-0.9%	-1.2%	-1.0%	-0.9%	-0.6%	-0.3%	-0.5%	-0.6%	-0.6%	-0.6%	-0.6%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	154,899	155,469	155,402	155,577
% Change vs Prior Year	0.8%	0.9%	0.5%	0.5%
Total Employment	142,463	143,303	143,367	143,845
% Change vs Prior Year	1.9%	1.9%	1.0%	1.1%
Total Nonfarm Emp.	133,416	134,080	135,103	135,675
% Change vs Prior Year	1.4%	1.6%	1.8%	2.0%
Unemployment Rate	8.0%	7.8%	7.7%	7.5%
% Change vs Prior Year	-1.0%	-0.8%	-1.0%	-0.6%



Source: U.S. Bureau of Labor Statistics

STATE

Louisiana Economy

Dr. A. M. M. Jamal

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Total state employment for the second quarter of 2013 declined 0.6 percent from the previous quarter, but was 1.5 percent higher than in the second quarter of 2012.

The unemployment rate for the second quarter was 6.8 percent, compared to 7.3 percent a year ago. The state unemployment rate remained below the 7.5 percent national rate.

State sales tax collections for 2Q2013 rose 9 percent compared to the prior quarter, but were 0.3 percent lower than for the second quarter of 2012. The year-over-year decline is a cause for concern regarding the state budget.

Seasonally-adjusted state personal income increased 1.3 percent (\$2.438 billion) in the second quarter of 2013, the fourth largest percentage increase in the nation. Net earnings

were up \$1.214 billion, dividends, interest and rents increased \$758 million, and transfer receipts rose by \$465 million.

Statewide residential foreclosures actions were down 13.0 percent from the prior quarter and 12.1 percent from the second quarter of 2012.

The state coincident index, a broad measure of economic activity in the state published by the Federal Reserve Bank of Philadelphia, increased by 0.83 percent from May 2013 to August 2013, the 12th highest increase in the nation.

The Philadelphia Fed leading index for August, predicting growth in the coincident index over the next 6 months, was up 0.64 percent, ranking 37th among all states.

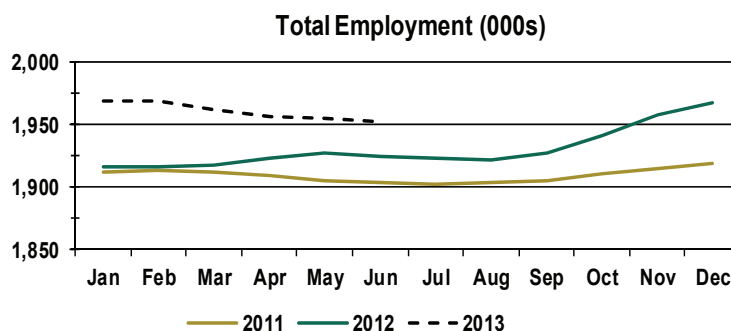
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	2,081	2,076	2,072	2,079	2,077	2,083	2,094	2,096	2,091	2,092	2,099	2,099
% Change vs Prior Year	1.4%	1.1%	0.9%	1.0%	0.9%	1.0%	1.7%	1.7%	1.3%	1.0%	1.1%	0.9%
Total Employment	1,923	1,922	1,928	1,941	1,957	1,968	1,969	1,969	1,961	1,957	1,956	1,952
% Change vs Prior Year	1.1%	1.0%	1.2%	1.6%	2.3%	2.6%	2.8%	2.8%	2.3%	1.7%	1.5%	1.4%
Total Nonfarm Emp.	1,944	1,945	1,936	1,947	1,964	1,951	1,935	1,944	1,943	1,945	1,950	1,943
% Change vs Prior Year	2.2%	2.1%	1.1%	1.3%	2.1%	1.2%	0.1%	0.2%	-0.1%	-0.2%	0.1%	-0.1%
Unemployment Rate	7.6%	7.4%	7.0%	6.6%	5.8%	5.5%	5.9%	6.0%	6.2%	6.4%	6.8%	7.0%
% Change vs Prior Year	0.3%	0.1%	-0.3%	-0.5%	-1.3%	-1.5%	-1.0%	-1.0%	-0.9%	-0.6%	-0.4%	-0.5%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	2,076	2,080	2,093	2,096
% Change vs Prior Year	1.1%	1.0%	1.6%	1.0%
Total Employment	1,924	1,956	1,967	1,955
% Change vs Prior Year	1.1%	2.1%	2.6%	1.5%
Total Nonfarm Emp.	1,942	1,954	1,941	1,946
% Change vs Prior Year	1.8%	1.5%	0.1%	-0.1%
Unemployment Rate	7.3%	6.0%	6.1%	6.8%
% Change vs Prior Year	0.1%	-1.1%	0.1%	-0.5%

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

Northshore Employment

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Total employment in the Northshore Region (the five parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington) was 1.3 percent higher in the second quarter of 2013 compared to the first quarter, and rose 1.8 percent (4,126 jobs) over the second quarter of 2012.

The total civilian work force was 2.1 percent larger than the previous quarter and 1.3 percent

above the second quarter of 2012. The unemployment rate for the second quarter of 2013 was 6.8 percent, compared to 6.1 percent in the previous quarter and 7.3 percent during the second quarter of 2012.

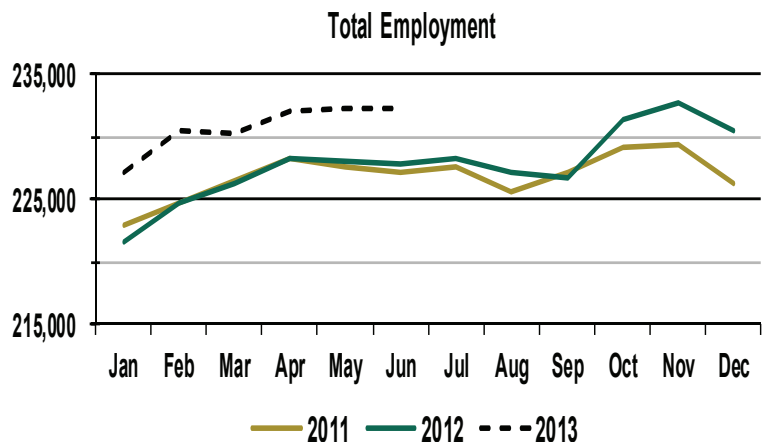
(Note: All regional and parish employment analyses are based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	247,426	244,203	241,404	246,239	243,139	242,768	244,119	243,881	244,257	246,676	249,249	251,585
% Change vs Prior Year	0.5%	0.3%	-1.1%	0.2%	-0.8%	0.4%	2.0%	0.9%	0.5%	1.2%	1.6%	1.1%
Total Employment	228,298	227,214	226,791	231,484	232,735	230,400	227,198	230,391	230,160	231,953	232,380	232,226
% Change vs Prior Year	0.3%	0.7%	-0.2%	1.0%	1.4%	1.8%	2.5%	2.5%	1.8%	1.6%	1.9%	1.9%
Unemployment Rate	7.7%	7.0%	6.1%	6.0%	4.4%	5.3%	6.9%	5.5%	5.8%	6.0%	6.8%	7.7%
% Change vs Prior Year	0.2%	-0.4%	-0.9%	-0.8%	-1.9%	-1.1%	-0.4%	-1.4%	-1.2%	-0.4%	-0.2%	-0.8%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	244,344	244,049	244,086	249,170
% Change vs Prior Year	-0.1%	-0.1%	1.1%	1.3%
Total Employment	227,434	231,540	229,250	232,186
% Change vs Prior Year	0.3%	1.4%	2.3%	1.8%
Unemployment Rate	6.9%	5.2%	6.1%	6.8%
% Change vs Prior Year	-0.4%	-1.3%	-1.0%	-0.4%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Economic Reporter

Sales Tax Collections in the Northshore Region

The 2Q2013 value of retail sales for the region rose 5.7 percent from the previous quarter and was 3.8 percent higher than in the second quarter

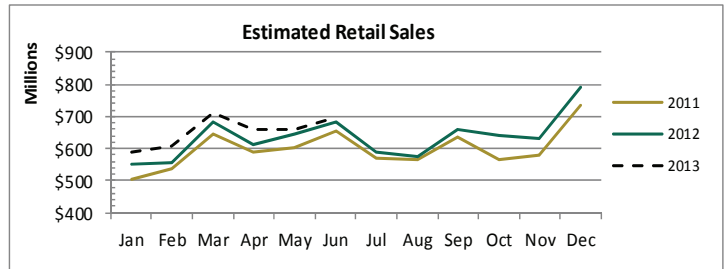
of 2012. All the parishes of the region except St. Helena experienced year-over-year gains in sales.

ESTIMATED RETAIL SALES

NORTHSHORE REGION

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$587.7	\$573.7	\$660.2	\$641.9	\$632.7	\$789.1	\$589.5	\$608.3	\$709.1	\$658.0	\$659.3	\$699.3
% Change vs Prior Month	-14.1%	-2.4%	15.1%	-2.8%	-1.4%	24.7%	-25.3%	3.2%	16.6%	-7.2%	0.2%	6.1%
% Change vs. Prior Year	3.2%	1.3%	3.9%	13.1%	9.3%	7.7%	7.0%	9.0%	4.1%	7.5%	2.1%	2.2%
	3QT-12	4QT-12	1QT-13	2QT-13								
Quarterly Avg. Sales (mil.)	\$607.2	\$687.9	\$635.6	\$672.2								
% Change vs. Prior Quarter	-6.2%	13.3%	-7.6%	5.7%								
% Change vs Prior Year	2.8%	9.8%	6.5%	3.8%								

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 second quarter of 2013 rose 14.5 percent over the prior quarter and 37.4 percent compared to the second quarter of 2012, reflecting an optimistic outlook for construction in the region.

On a year over year basis, all the parishes in the region except St. Helena reported gains in the value of building permits.

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

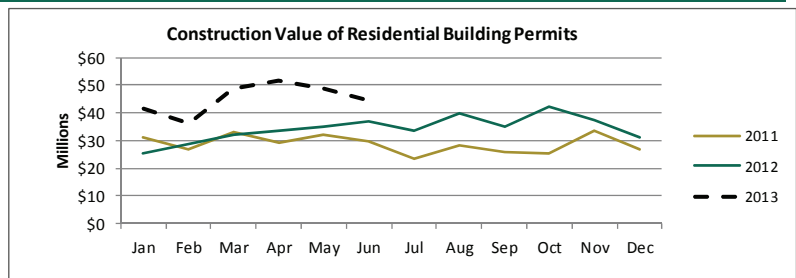
RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	220	246	208	255	215	181	221	224	279	298	279	258
% Change vs Prior Year	33.3%	33.7%	14.3%	66.7%	9.7%	3.4%	46.4%	19.1%	40.9%	39.3%	31.6%	15.2%
Total Units	231	256	219	264	258	192	231	236	290	309	289	265
% Change vs Prior Year	35.1%	34.7%	12.3%	63.0%	22.3%	4.3%	47.1%	19.2%	39.4%	41.7%	29.0%	10.9%
Total Value (\$000s)	33,714	39,692	34,943	42,182	37,451	31,207	41,431	36,392	49,009	51,764	48,904	44,531
% Change vs Prior Year	43.0%	40.7%	34.3%	66.1%	10.8%	15.5%	64.8%	25.9%	53.5%	55.0%	38.8%	20.2%

	3QT-12	4QT-12	1QT-13	2QT-13
Total Permits	674	651	724	835
% Change vs Prior Year	26.9%	24.2%	34.8%	28.5%
Total Units	706	714	757	863
% Change vs Prior Year	27.0%	28.2%	34.5%	26.7%
Total Value (\$000s)	108,350	110,841	126,831	145,200
% Change vs Prior Year	39.2%	28.6%	47.5%	37.4%

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>

Has education underemployment increased in the Northshore since the Great Recession?

Herb Holloway

BRC Research Economist

Underemployment is defined by Merriam-Webster as “the condition in which people in a labor force are employed at less than full-time or regular jobs or at jobs inadequate with respect to their training or economic needs”.

Several recent studies around the nation have discussed increased numbers of employees since the Great Recession who are forced to accept part-time jobs or unskilled positions because they are all that are available.

Focusing only on the second type of underemployment — “jobs inadequate with respect to ... training or economic needs”, what we will call “education underemployment” — this analysis will offer a quick overview of trends in employment by industry in the Northshore Region to see if there have been shifts in the level of educational attainment of employees in each of 19 industries. (The “Educational Services” industry is not included due to incomplete employment data for this industry.)

Data tabulating employment by industry for five classifications of educational attainment were downloaded using the U.S. Census Bureau’s *Local Employment Dynamics (LED) Extraction Tool* for the period from 2007 through 2011. (Only the first three quarters of 2012 data are currently available. The author feared this may skew the results for 2012 compared to earlier years having all four quarters of data, so 2012 data were not used.)

Two of the education classifications — “less than High School diploma” and “High School diploma or equivalent” — were combined to simplify the analysis. Educational attainment is only available for employees aged 25 years and above, so all employees under age 25 are included in one category (“Education N/A”).

In order to establish a baseline overview of employment by educational attainment in the various industries, Figure 1 on the following page provides an illustration of the percentage of 2007 employment by educational attainment for all 19 industries. Industries are ordered from top to bottom based on the proportion of employees holding bachelor’s degrees or higher.

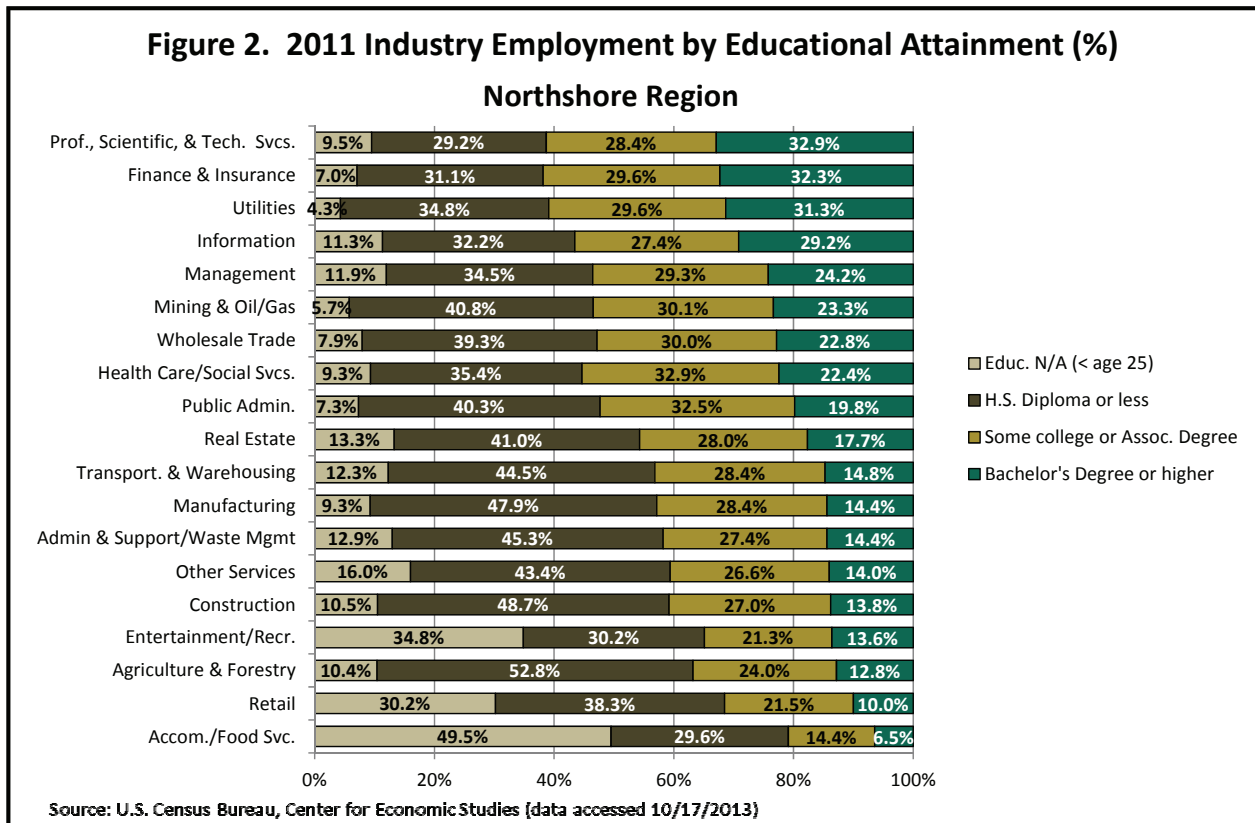
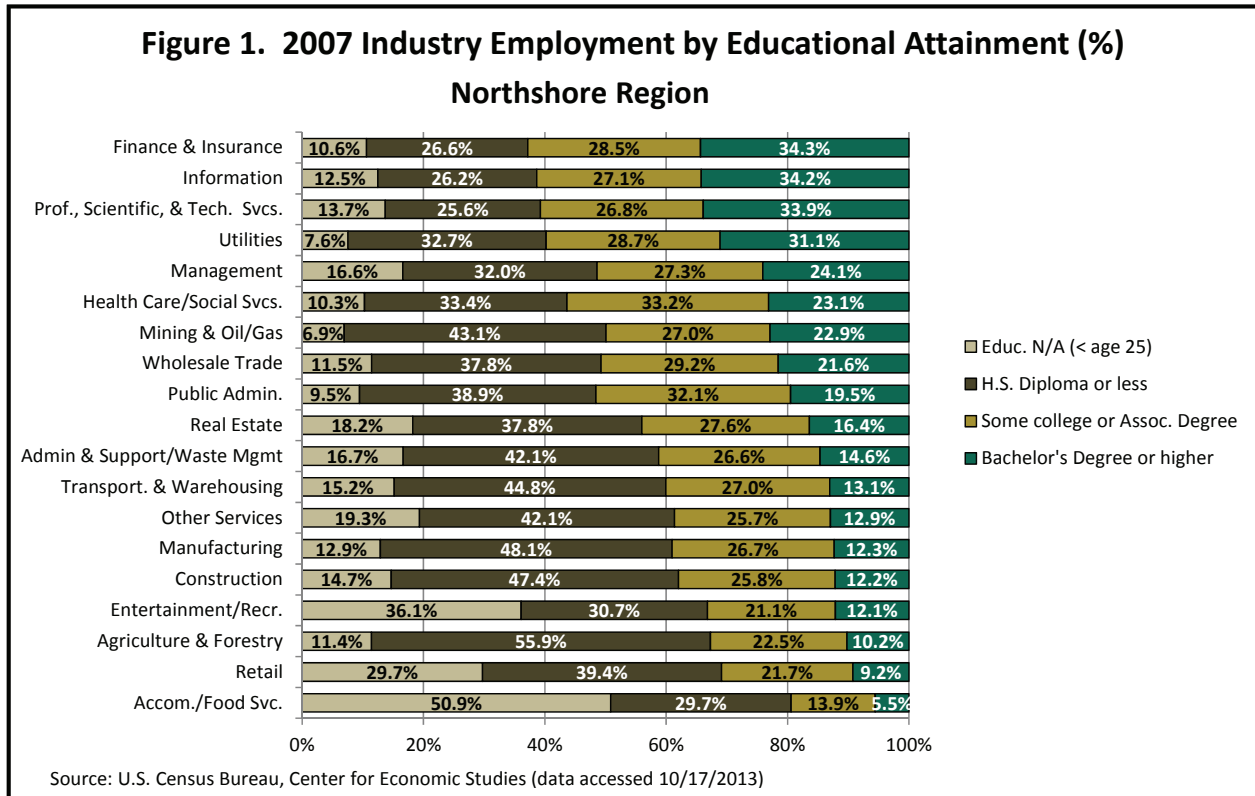
The largest educational grouping of employees for the three industries at the top of Figure 1 — *Finance & Insurance, Information, and Professional, Scientific, & Technical Services* — are individuals holding bachelor’s degrees or higher. The second largest portion for these three industries are employees with some college or an associate’s degree.

Individuals with a high school diploma/GED or less make up the largest segment for all other industries except *Entertainment/Recreation* and *Accommodation & Food Services*, where the largest segment of employees are those under age 25 for which educational attainment is not available.

Although employees with some college or an Associate’s degree are not the largest group for any industry, they come very close in the *Health Care and Social Services* industry, falling only slightly behind the percentage of employees with a high school diploma or less (33.2 percent vs. 33.4 percent).

Figure 2 displays the industry by education proportions for 2011. Industries are again ordered top to bottom based on the proportion of employees holding bachelor’s degrees or higher. (*narrative continued on page 7*)

Has education underemployment increased in the Northshore ... *continued*



Has education underemployment increased in the Northshore ... *continued*

The five industries employing the lowest proportions of college graduates in 2011 (at the bottom of Figure 2) match the five at the bottom of Figure 1 (2007), while there was some re-ordering at the top of Figure 2.

Professional, Scientific, and Technical Services assumed the top position with 32.9 percent of employees holding college degrees—down from 33.9 percent in 2007.

Finance & Insurance dropped from the top position in 2007 with 34.3 percent college graduates to second in 2011 with 32.3 percent.

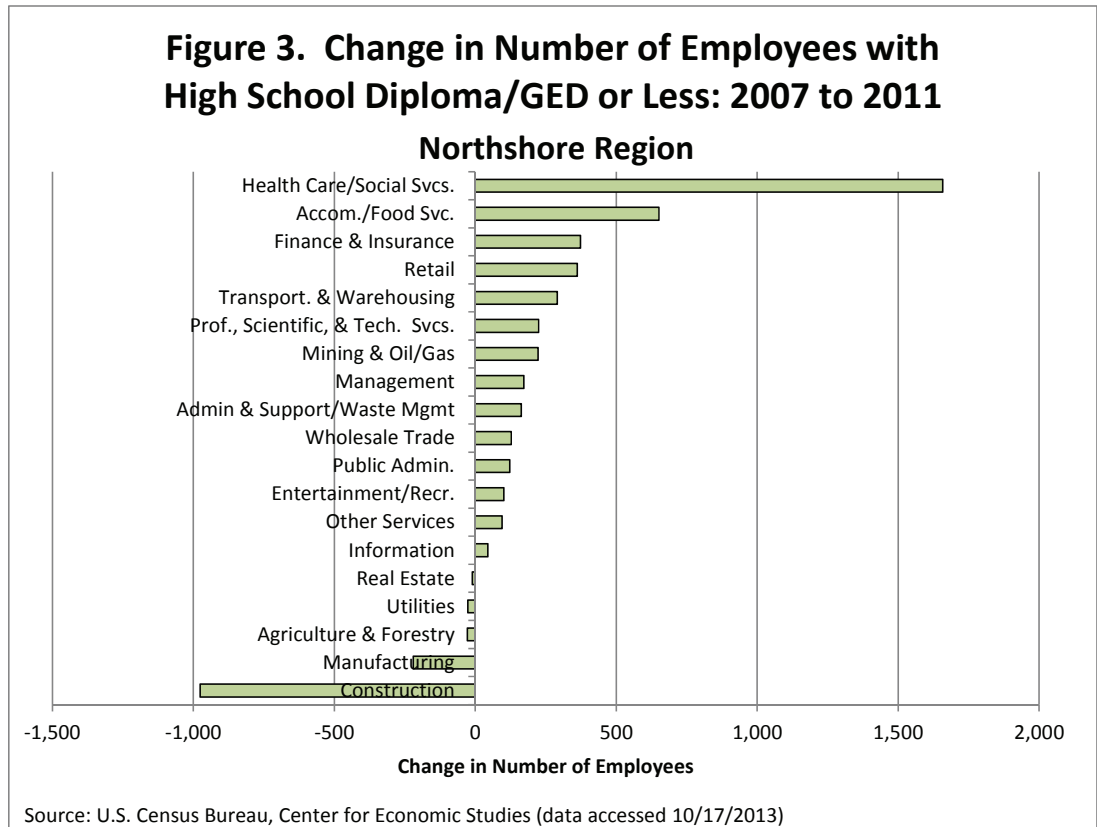
Information, which had held the second position in 2007, dropped to fourth position in 2011 with its percentage of college graduate employees falling from 34.2 percent to 29.2 percent.

The six industries at the bottom of Figure 2 all had increases in their share of employees holding college degrees, with the largest percentage increase in *Agriculture & Forestry*, up from 10.2 percent in 2007 to 12.8 percent in 2011.

The percentage of employees with some college or associate’s degrees increased by varying amounts in every industry except *Health Care and Social Services* and *Retail*, where it was down slightly.

Figures 1 and 2 show only percentages by industry, with no indication of the number of individuals employed in the various industries. Therefore it is difficult to gauge the overall employment change in an industry, and how those changes were distributed by education level of employees.

Figures 3–5 illustrate the change in number of employees by industry from 2007 to 2011 for three classifications of educational attainment — high school/GED or less (Figure 3), some college or associate’s degree (Figure 4), and bachelor’s degree or higher (Figure 5).



Has education underemployment increased in the Northshore ... *continued*

The net increase in jobs held by individuals with a high school diploma or less from 2007–2011 totaled 3,346 (+7.3 percent). As illustrated in Figure 3 on the previous page, the *Health Care & Social Services* industry accounted for almost half (1,658 jobs, 49.6 percent) of the total additional jobs.

Accommodation and Food Service was a distant second with an increase of 652 jobs.

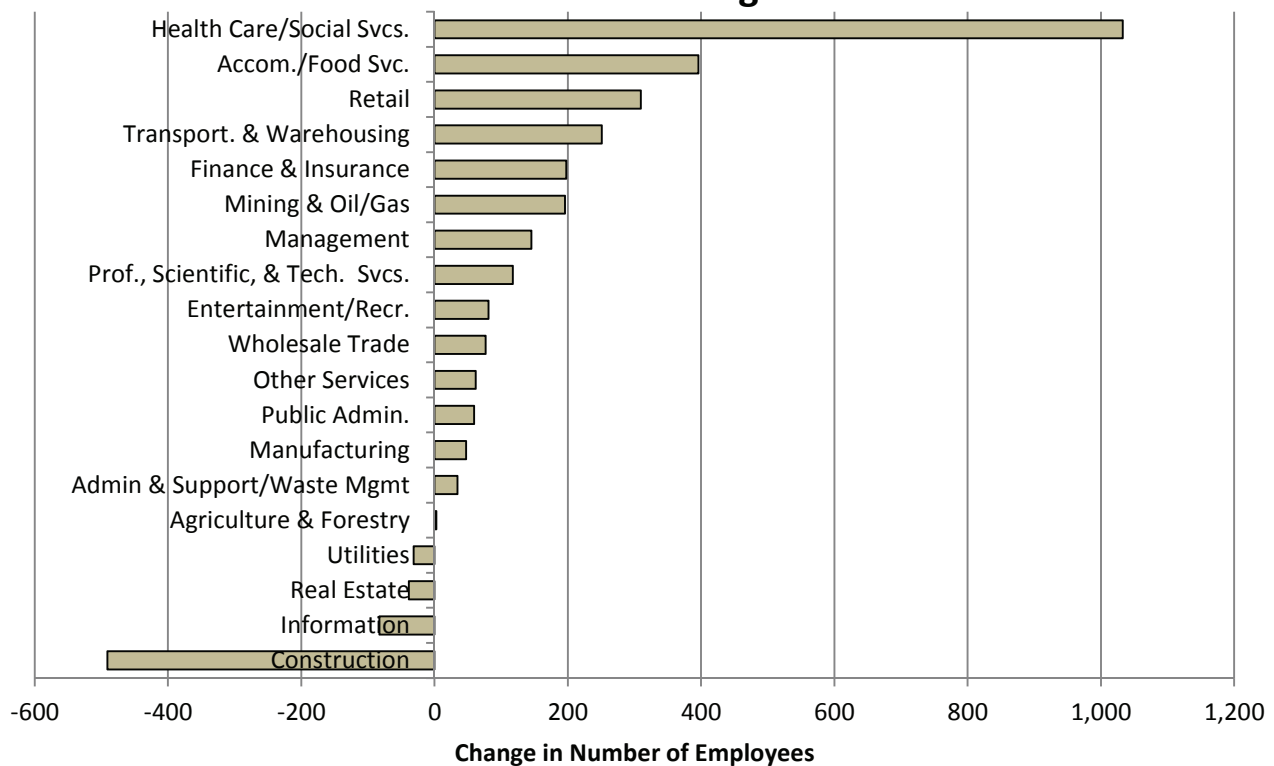
The two industries with the largest declines in jobs for those with high school diplomas or less were *Construction* (-976 jobs) and *Manufacturing* (-220 jobs).

As shown in Figure 4, *Health Care & Social Services* was also the leading industry for job growth for individuals with some college or associate’s degrees, accounting for 1,033 (43.7 percent) of the total net increase of 2,364 jobs.

The next three highest industries for job growth in Figure 4 were *Accommodation and Food Service* (+396, 16.8 percent), *Retail* (+310, 13.1 percent), and *Transportation & Warehousing* (+251, 10.6 percent) – industries not typically thought to employ many positions requiring post-secondary education.

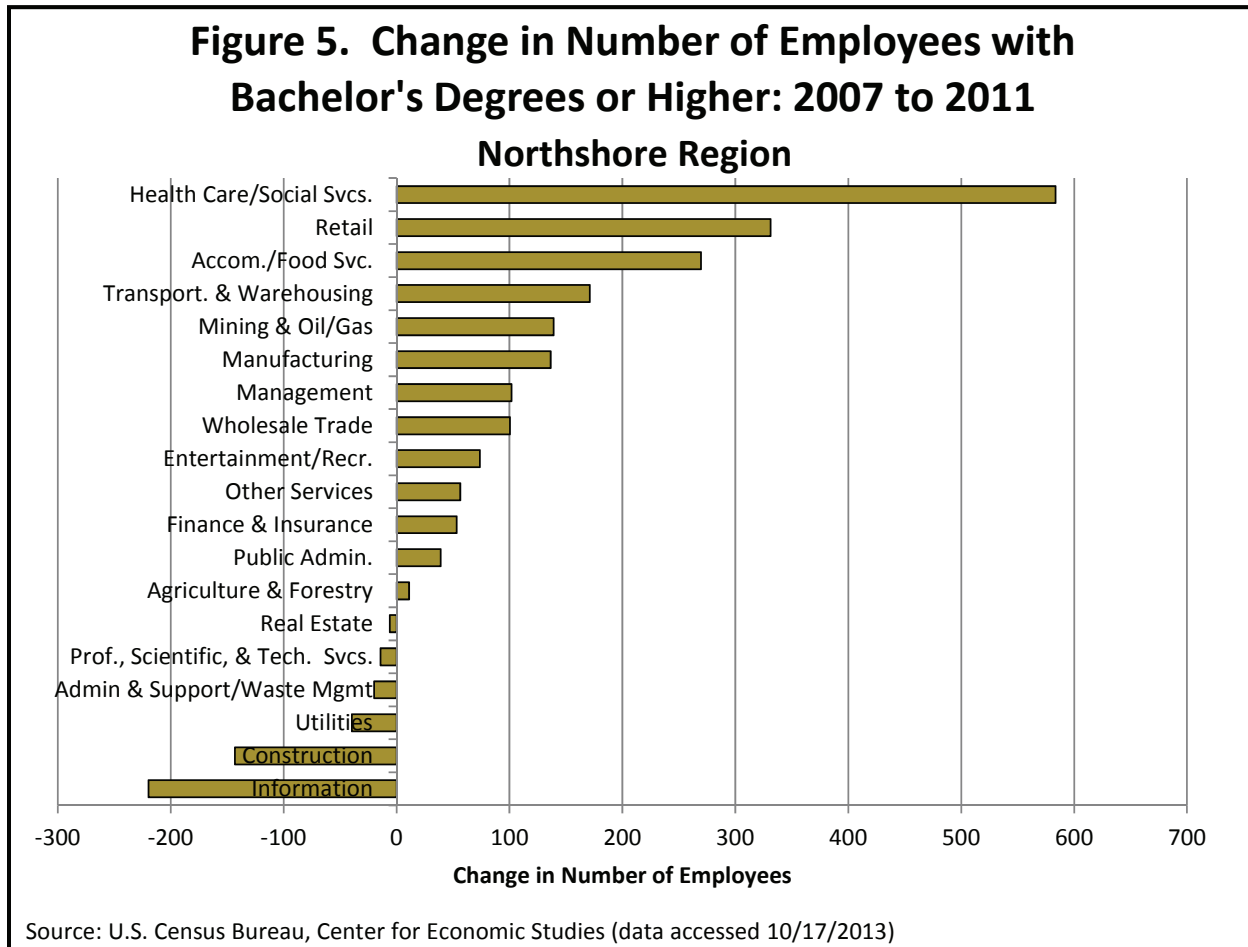
The largest decline in jobs among those with some college or associate’s degrees was again *Construction* (-491 jobs), followed distantly by *Information*, which lost 83 jobs employing individuals in this educational classification.

Figure 4. Change in Number of Employees with Some College or Assoc. Degree: 2007 to 2011
Northshore Region



Source: U.S. Census Bureau, Center for Economic Studies (data accessed 10/17/2013)

Has education underemployment increased in the Northshore ... *continued*



As shown in Figure 5 above, *Health Care and Social Services* was also the industry showing the largest employment growth for individuals with bachelor's degrees or higher, accounting for 584 (36.0 percent) of the 1,624 total net job increase, a smaller proportion than for the previous two educational classifications.

The next three highest industries for job growth were the same as for the "Some college or associate's degree" classification (although in a different order) — *Retail* (+331, 20.4 percent of net total), *Accommodation and Food Service* (+270, 16.6 percent), and *Transportation & Warehousing* (+171, 10.5 percent). These three industries accounted for 47.5 percent of net job growth for those with college degrees.

The industry with the greatest decline in employment of individuals with college degrees was *Information*, down 220 positions, followed by *Construction* with a loss of 143.

This brief analysis, which 1) excludes the *Educational Services* industry, 2) has no information on educational attainment of workers under age 25, and 3) analyzes industries without segregating various occupations within those industries, cannot make definitive conclusions regarding educational underemployment in the Northshore.

However, the fact that three industries not typically thought to require post-secondary education — *Retail*, *Accommodation & Food Services*, and *Transportation & Warehousing* — account for 40.5 percent of net job growth from 2007-2011 for individuals with some college or associate's degrees and 47.5 percent for those with college degrees points to the need for additional research and the possible need for more skilled jobs.

LOCAL

Livingston Parish

Livingston Parish employment grew 1.2 percent over the prior quarter and 4.4 percent compared to the second quarter of 2012.

The unemployment rate of 6.2 percent was higher than the 5.7 percent in the prior quarter but below the 7.0 percent of a year ago.

The value of taxable retail sales rose 2.8 percent compared to the second quarter of 2012, trailing the average gains for the region (3.8 percent).

Initial unemployment claims continued to track below the levels in 2011 and 2012.

After declines in the third and fourth quarters of 2012, foreclosure actions in 2Q2013 were up 16.3 percent over the second quarter of 2012.

The value of residential building permits rose 26.2 percent compared to the second quarter of 2012, based on data provided by local municipalities and the U.S. Census Bureau.

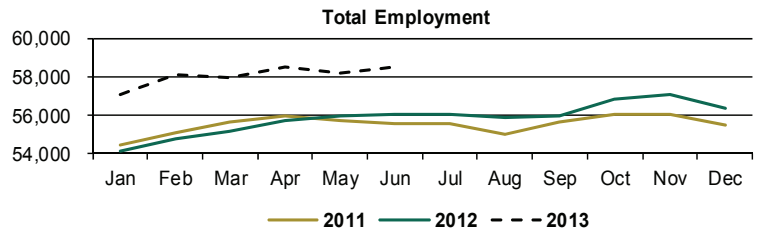
EMPLOYMENT

LIVINGSTON PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	60,621	59,868	59,363	60,276	59,597	59,391	61,061	61,307	61,259	61,912	62,048	62,787
% Change vs Prior Year	0.9%	1.0%	-0.3%	0.7%	-0.2%	0.6%	4.6%	4.1%	3.5%	4.3%	3.5%	2.8%
Total Employment	56,075	55,935	55,972	56,867	57,112	56,397	57,060	58,133	57,968	58,538	58,221	58,471
% Change vs Prior Year	0.9%	1.7%	0.6%	1.4%	1.9%	1.7%	5.4%	6.0%	5.0%	5.0%	4.0%	4.3%
Unemployment Rate	7.5%	6.6%	5.7%	5.7%	4.2%	5.0%	6.6%	5.2%	5.4%	5.4%	6.2%	6.9%
% Change vs Prior Year	0.0%	-0.6%	-0.9%	-0.7%	-1.9%	-1.0%	-0.6%	-1.7%	-1.4%	-0.6%	-0.4%	-1.3%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	59,951	59,755	61,209	62,249
% Change vs Prior Year	0.5%	0.4%	4.1%	3.5%
Total Employment	55,994	56,792	57,720	58,410
% Change vs Prior Year	1.0%	1.7%	5.5%	4.4%
Unemployment Rate	6.6%	5.0%	5.7%	6.2%
% Change vs Prior Year	-0.5%	-1.2%	-1.2%	-0.8%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

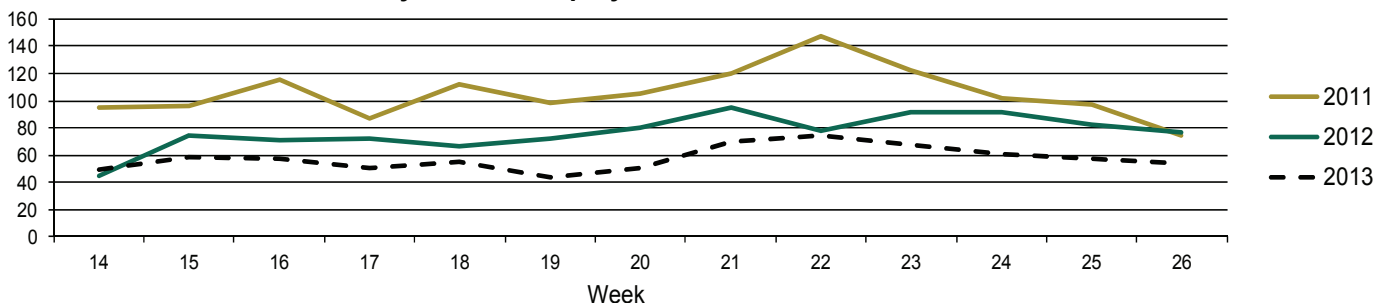


WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

LIVINGSTON PARISH

Week	14	15	16	17	18	19	20	21	22	23	24	25	26
Date	4/6/13	4/13/13	4/20/13	4/27/13	5/4/13	5/11/13	5/18/13	5/25/13	6/1/13	6/8/13	6/15/13	6/22/13	6/29/13
Initial UI Claims	49	58	57	50	55	44	51	70	75	68	61	57	54
Weeks Claimed	488	475	438	454	440	434	420	443	426	450	461	462	489

Weekly Initial Unemployment Insurance Claims



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

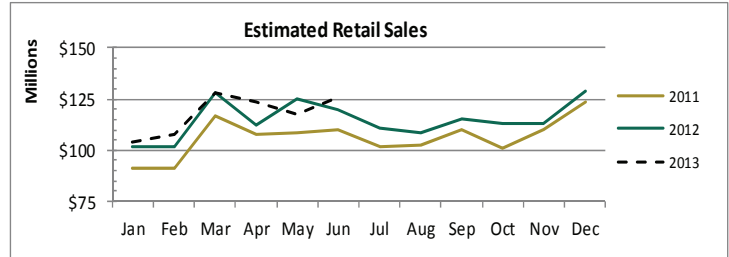
Livingston Parish—continued

Estimated Retail Sales

LIVINGSTON PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$110.91	\$108.54	\$115.59	\$113.25	\$112.77	\$128.98	\$103.67	\$107.57	\$127.93	\$123.92	\$117.87	\$125.92
% Change vs Prior Month	-7.7%	-2.1%	6.5%	-2.0%	-0.4%	14.4%	-19.6%	3.8%	18.9%	-3.1%	-4.9%	6.8%
% Change vs. Prior Year	9.3%	6.0%	5.4%	12.1%	2.6%	4.6%	1.8%	6.1%	0.0%	10.4%	-5.8%	4.8%

	3QT-12	4QT-12	1QT-13	2QT-13
Quarterly Avg. Sales (mil.)	\$111.68	\$118.33	\$113.06	\$122.57
% Change vs. Prior Quarter	-6.3%	6.0%	-4.5%	8.4%
% Change vs Prior Year	6.8%	6.2%	2.4%	2.8%



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

RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

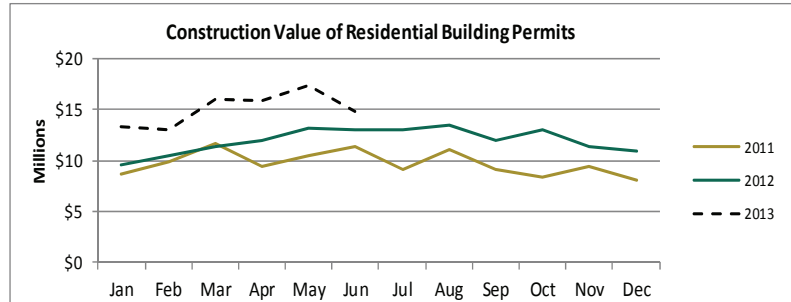
	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	82	86	74	83	70	68	84	83	100	102	109	96
% Change vs Prior Year	36.7%	19.4%	25.4%	50.9%	18.6%	30.8%	37.7%	18.6%	37.0%	32.5%	29.8%	17.1%
Total Units	93	96	85	92	79	79	94	95	110	113	119	103
% Change vs Prior Year	40.9%	23.1%	30.8%	53.3%	19.7%	36.2%	40.3%	26.7%	32.5%	39.5%	25.3%	13.2%
Total Value (\$000s)	12,987	13,376	11,920	12,976	11,286	10,896	13,322	13,069	16,022	15,919	17,294	14,853
% Change vs Prior Year	42.4%	20.5%	32.0%	55.3%	20.8%	35.1%	40.4%	24.6%	41.2%	32.9%	31.6%	14.5%

	3QT-12	4QT-12	1QT-13	2QT-13
Total Permits	242	221	267	307
% Change vs Prior Year	26.7%	33.1%	30.9%	26.3%
Total Units	274	250	299	335
% Change vs Prior Year	31.1%	35.9%	32.9%	25.5%
Total Value (\$000s)	38,283	35,159	42,412	48,066
% Change vs Prior Year	30.8%	36.5%	35.4%	26.2%

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.



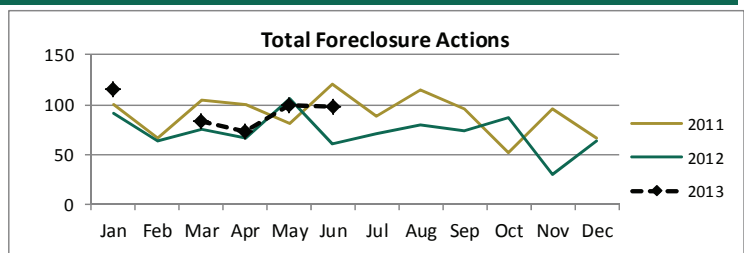
RESIDENTIAL FORECLOSURE ACTIVITIES

LIVINGSTON PARISH

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Default Notices	40	24	28	20	7	34	58	n/a	20	30	47	27
Auction Notices	20	38	23	29	7	22	25	n/a	37	35	31	15
Bank Repossessions	11	18	23	38	16	8	32	n/a	26	8	22	56
Total Foreclosure Actions	71	80	74	87	30	64	115	n/a	83	73	100	98
% Change vs Prior Year	-19.3%	-29.8%	-22.1%	67.3%	-68.4%	-4.5%	26.4%	n/a	10.7%	9.0%	-5.7%	63.3%

	3QT-12	4QT-12	1QT-13	2QT-13
Default Notices	92	61	n/a	104
Auction Notices	81	58	n/a	81
Bank Repossessions	52	62	n/a	86
Total Foreclosure Actions	225	181	n/a	271
% Change vs Prior Year	-24.2%	-15.4%	n/a	16.3%

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



Economic Reporter

St. Helena Parish

Employment in St. Helena in the second quarter of 2013 rose 0.3 percent compared to the same quarter of the previous year.

The labor force declined 1.0 percent, helping the unemployment rate to decline to 11.3 percent from 12.4 percent a year ago.

Initial unemployment claims for the second quarter of 2013 equaled the second quarter of 2012.

The value of taxable retail sales fell 22.5 percent compared to the second quarter of 2012, a contrast to gains in the region overall.

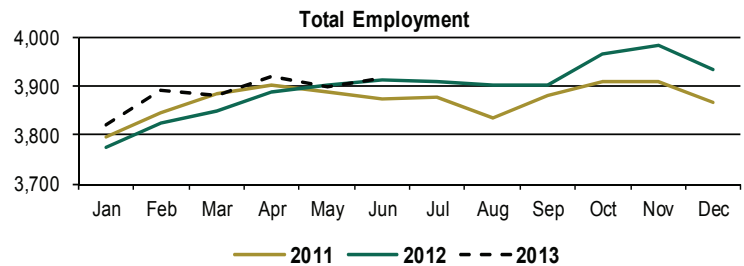
The value of building permits fell 43.9 percent from the previous quarter and was 3.9 percent lower than in the second quarter of 2012.

EMPLOYMENT

ST. HELENA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	4,521	4,454	4,345	4,438	4,317	4,354	4,317	4,300	4,307	4,341	4,374	4,523
% Change vs Prior Year	-13.1%	-12.4%	-12.9%	-10.8%	-10.2%	-10.5%	-0.7%	-1.6%	-11.4%	-10.8%	-11.8%	-14.0%
Total Employment	3,910	3,901	3,903	3,966	3,983	3,933	3,822	3,893	3,882	3,921	3,899	3,916
% Change vs Prior Year	0.9%	1.7%	0.6%	1.5%	1.9%	1.7%	1.2%	1.8%	0.9%	0.8%	-0.1%	0.1%
Unemployment Rate	13.5%	12.4%	10.2%	10.6%	7.7%	9.7%	11.5%	9.5%	9.9%	9.7%	10.9%	13.4%
% Change vs Prior Year	-0.3%	-1.4%	-3.3%	-1.4%	-4.1%	-2.3%	-1.7%	-3.0%	-2.3%	-1.8%	-0.8%	-0.6%

	3Q-12	4Q-12	1Q-13	2Q-13
Labor Force	4,440	4,370	4,308	4,413
% Change vs Prior Year	-0.8%	-1.2%	-1.3%	-1.0%
Total Employment	3,905	3,961	3,866	3,912
% Change vs Prior Year	1.0%	1.7%	1.3%	0.3%
Unemployment Rate	12.1%	9.4%	10.3%	11.3%
% Change vs Prior Year	-1.6%	-2.6%	-2.3%	-1.1%



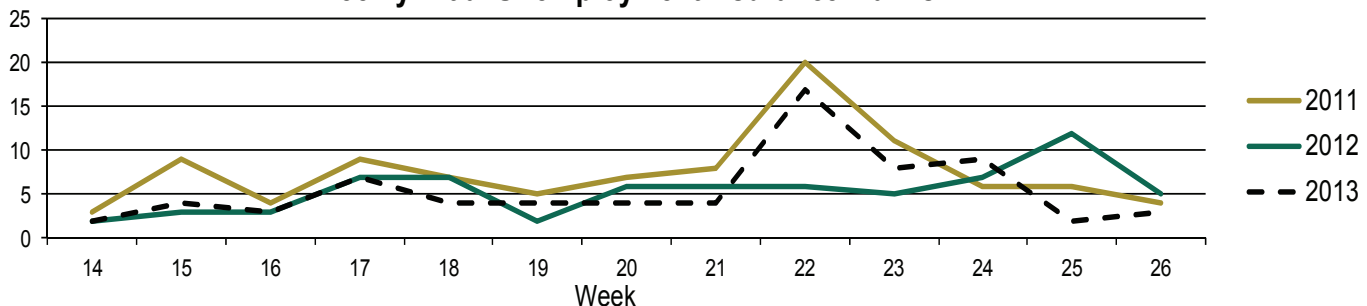
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

ST. HELENA PARISH

Week	14	15	16	17	18	19	20	21	22	23	24	25	26
Date	4/6/13	4/13/13	4/20/13	4/27/13	5/4/13	5/11/13	5/18/13	5/25/13	6/1/13	6/8/13	6/15/13	6/22/13	6/29/13
Initial UI Claims	2	4	3	7	4	4	4	4	17	8	9	2	3
Weeks Claimed	46	42	40	44	41	41	36	39	36	44	46	51	53

Weekly Initial Unemployment Insurance Claims



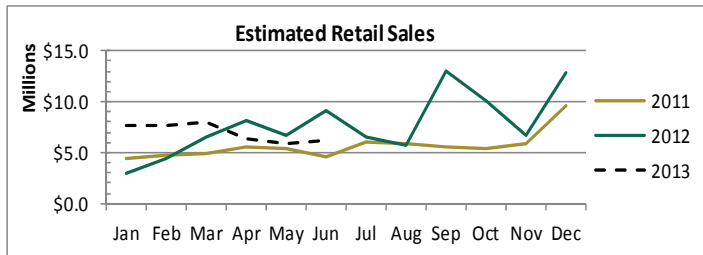
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

St. Helena Parish—continued

SALES TAX COLLECTIONS

ST. HELENA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$6.57	\$5.77	\$13.06	\$10.11	\$6.69	\$12.88	\$7.68	\$7.61	\$8.04	\$6.36	\$5.93	\$6.21
% Change vs Prior Month	-27.6%	-12.2%	126.2%	-22.6%	-33.8%	92.4%	-40.4%	-0.9%	5.6%	-20.8%	-6.8%	4.7%
% Change vs. Prior Year	9.7%	-0.6%	135.7%	90.0%	15.1%	33.8%	153.2%	71.2%	23.7%	-21.9%	-10.9%	-31.6%
	3Q-12	4Q-12	1Q-13	2Q-13								
Quarterly Avg. Sales (mil.)	\$8.47	\$9.89	\$7.77	\$6.17								
% Change vs. Prior Quarter	6.4%	16.8%	-21.4%	-20.7%								
% Change vs Prior Year	46.5%	42.9%	66.9%	-22.5%								



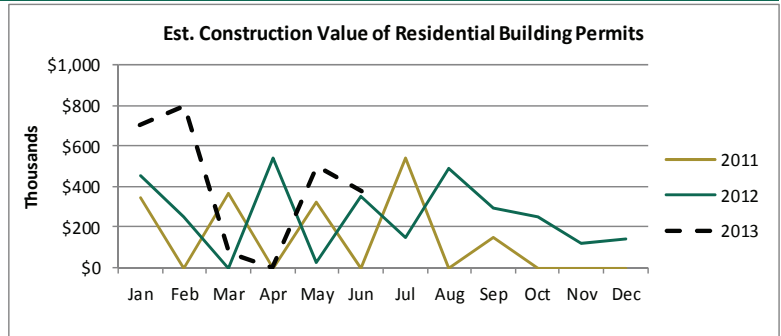
Source: St. Helena Parish Sheriff's Office

RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	1	2	2	2	1	1	2	3	1	-	2	2
% Change vs Prior Year	-50.0%	0.0%	100.0%	0.0%	0.0%	0.0%	-33.3%	200.0%	0.0%	-100.0%	100.0%	0.0%
Total Units	1	2	2	2	1	1	2	3	1	-	2	2
% Change vs Prior Year	-50.0%	0.0%	100.0%	0.0%	0.0%	0.0%	-33.3%	200.0%	0.0%	-100.0%	100.0%	0.0%
Total Value (\$000s)	150	491	295	249	118	139	700	800	70	-	500	380
% Change vs Prior Year	-72.2%	0.0%	96.7%	0.0%	0.0%	0.0%	55.6%	220.0%	0.0%	-100.0%	1823.1%	8.6%

	3Q-12	4Q-12	1Q-13	2Q-13
Total Permits	5	4	6	4
% Change vs Prior Year	66.7%	#DIV/0!	50.0%	-33.3%
Total Units	5	4	6	4
% Change vs Prior Year	66.7%	#DIV/0!	50.0%	-33.3%
Total Value (\$000s)	936	506	1,570	880
% Change vs Prior Year	35.7%	#DIV/0!	124.3%	-3.9%



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

2011-2013 - St. Helena Parish Police Jury: Building Permit Department

Home sales & foreclosure data not available.

Economic Reporter

St. Tammany Parish

Total employment in St. Tammany Parish in the second of 2013 rose 1.0 percent compared to 2Q2012, trailing the average growth for the region (1.8%).

The workforce rose only 0.9 percent, leading to a decline in the unemployment rate from 6.0 percent a year ago to 5.9 percent.

Initial unemployment claims continuing trending lower than prior years, down approximately 19 percent from the second quarter of 2012.

The value of taxable retail sales rose 4.5 per-

cent compared to the second quarter of 2012, moderately exceeding the 3.8 percent overall gain for the region.

The value of building permits rose 19 percent over the previous quarter and 49 percent from the second quarter of 2012, projecting an optimistic outlook for construction.

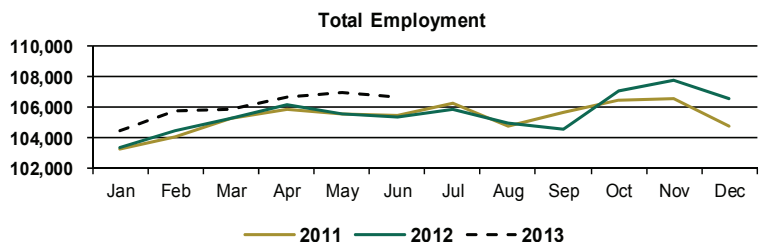
The number of homes sold was up 1.3 percent over 2Q2012 and the average selling price increased by 10.7 percent, leading to a 12.1 percent increase in total volume of home sales.

EMPLOYMENT

ST. TAMMANY PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	112,915	111,354	110,080	112,737	111,857	111,426	111,025	110,998	111,382	112,550	113,702	114,320
% Change vs Prior Year	-0.1%	0.1%	-1.6%	0.0%	-0.5%	0.9%	1.0%	-0.1%	-0.3%	0.4%	1.4%	1.0%
Total Employment	105,876	104,979	104,592	107,123	107,773	106,619	104,457	105,778	105,914	106,716	106,942	106,698
% Change vs Prior Year	-0.4%	0.2%	-1.0%	0.6%	1.1%	1.8%	1.1%	1.2%	0.6%	0.5%	1.3%	1.3%
Unemployment Rate	6.2%	5.7%	5.0%	5.0%	3.7%	4.3%	5.9%	4.7%	4.9%	5.2%	5.9%	6.7%
% Change vs Prior Year	0.3%	-0.1%	-0.6%	-0.6%	-1.6%	-0.8%	-0.1%	-1.2%	-0.9%	-0.1%	0.1%	-0.3%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	111,450	112,007	111,135	113,524
% Change vs Prior Year	-0.5%	0.1%	0.2%	0.9%
Total Employment	105,149	107,172	105,383	106,785
% Change vs Prior Year	-0.4%	1.2%	0.9%	1.0%
Unemployment Rate	5.7%	4.3%	5.2%	5.9%
% Change vs Prior Year	-0.1%	-1.0%	-0.7%	-0.1%



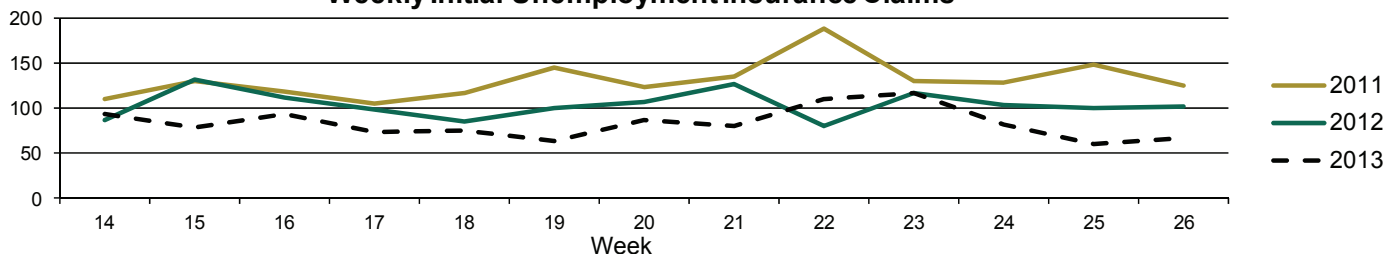
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

ST. TAMMANY PARISH

Week	14	15	16	17	18	19	20	21	22	23	24	25	26
Date	4/6/13	4/13/13	4/20/13	4/27/13	5/4/13	5/11/13	5/18/13	5/25/13	6/1/13	6/8/13	6/15/13	6/22/13	6/29/13
Initial UI Claims	93	79	94	74	76	64	87	80	111	117	82	60	67
Weeks Claimed	727	716	746	754	713	684	689	699	722	757	764	781	754

Weekly Initial Unemployment Insurance Claims



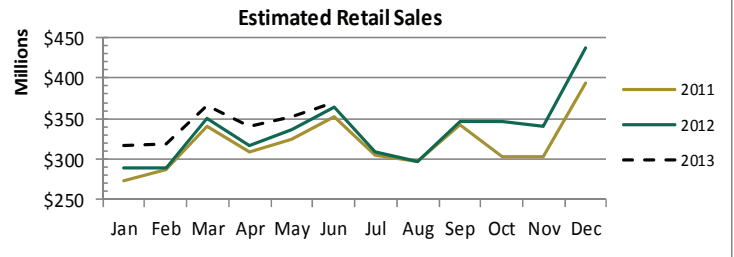
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

St. Tammany Parish—continued

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$309.3	\$296.5	\$346.8	\$346.9	\$340.2	\$436.8	\$317.8	\$318.9	\$365.3	\$340.7	\$352.4	\$369.6
% Change vs Prior Month	-15.0%	-4.1%	17.0%	0.0%	-1.9%	28.4%	-27.3%	0.3%	14.6%	-6.7%	3.4%	4.9%
% Change vs. Prior Year	1.5%	-0.5%	1.3%	14.3%	12.0%	10.9%	9.9%	10.2%	4.3%	7.3%	5.0%	1.6%
	3Q T-12	4Q T-12	1Q T-13	2Q T-13								
Quarterly Avg. Sales (mil.)	\$317.5	\$374.6	\$334.0	\$354.2								
% Change vs. Prior Quarter	-6.3%	18.0%	-10.8%	6.1%								
% Change vs Prior Year	0.8%	12.3%	7.9%	4.5%								



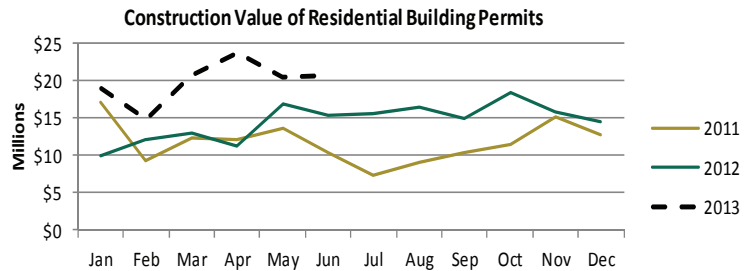
Source: St. Tammany Sales and Use Tax Department

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	97	94	75	100	82	68	79	85	87	121	98	102
% Change vs Prior Year	86.5%	51.6%	11.9%	75.4%	7.9%	-11.7%	68.1%	25.0%	24.3%	80.6%	4.3%	18.6%
Total Units	97	94	75	100	82	68	79	85	88	121	98	102
% Change vs Prior Year	86.5%	51.6%	11.9%	75.4%	7.9%	-11.7%	68.1%	25.0%	25.7%	80.6%	4.3%	18.6%
Total Value (\$000s)	15,481	16,530	14,900	18,442	15,703	14,422	18,881	14,793	20,675	23,613	20,452	20,596
% Change vs Prior Year	110.8%	81.5%	43.3%	61.7%	4.0%	12.5%	87.9%	22.1%	58.9%	110.3%	21.7%	34.0%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Total Permits	266	250	251	321
% Change vs Prior Year	47.0%	19.0%	35.7%	30.0%
Total Units	266	250	252	321
% Change vs Prior Year	47.0%	19.0%	36.2%	30.0%
Total Value (\$000s)	46,911	48,567	54,349	64,661
% Change vs Prior Year	74.7%	23.5%	54.5%	49.0%



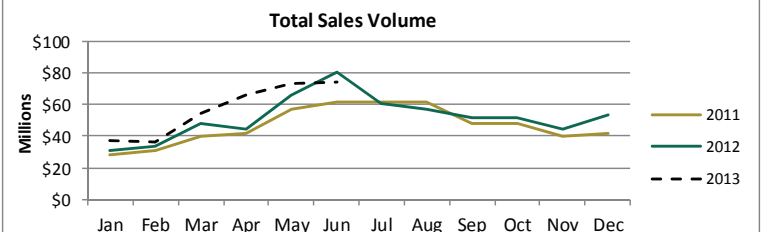
Sources: St. Tammany Parish Permit Office, Town of Abita Springs, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell, <http://censtats.census.gov> (some data estimated)

RESIDENTIAL HOME SALES

ST. TAMMANY PARISH

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Number of Homes Sold	278	249	238	238	234	232	192	189	280	291	302	298
% Change vs Prior Year	7.3%	-9.5%	9.2%	4.8%	26.5%	6.4%	17.1%	5.0%	14.8%	26.0%	0.7%	-14.6%
Total Sales Volume (mil.)	\$60.8	\$57.2	\$51.2	\$51.7	\$44.7	\$53.4	\$37.3	\$36.2	\$54.4	\$65.8	\$73.5	\$74.3
% Change vs Prior Year	-1.2%	-7.0%	7.1%	7.2%	11.0%	29.2%	21.6%	7.0%	13.5%	47.4%	11.9%	-7.4%
Average Selling Price	\$218,631	\$229,712	\$215,188	\$217,319	\$191,133	\$230,387	\$194,350	\$191,605	\$194,119	\$226,222	\$243,539	\$249,283
% Change vs Prior Year	-8.0%	2.7%	-1.9%	2.2%	-12.3%	21.4%	3.9%	1.9%	-1.1%	17.0%	11.2%	8.4%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Number of Homes Sold	765	704	661	891
% Change vs Prior Year	1.7%	11.7%	12.4%	1.3%
Total Sales Volume (mil.)	\$169.2	\$149.9	\$127.9	\$213.7
% Change vs Prior Year	-1.0%	15.4%	13.8%	12.1%
Average Selling Price	\$221,167	\$212,922	\$193,467	\$239,804
% Change vs Prior Year	-2.7%	3.2%	1.2%	10.7%



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

for the period 01/2011 to 06/2013.

Tangipahoa Parish

Total employment in Tangipahoa Parish in the second of 2013 rose 0.7 percent compared to the second quarter of 2012.

The size of the labor force was unchanged, causing the unemployment rate to drop to 8.2 percent from 8.9 percent a year ago.

Weekly initial unemployment claims continued trending below prior years, with 2Q2013 down approximate 8 percent from 2Q2012.

Sales tax collections rose 5.4 percent compared to

the second quarter of the previous year, exceeding the average increase for the region.

The value of building permits rose 4.9 percent from the previous quarter and 31.9 percent compared to the second quarter of 2012, predicting brisk activity for residential construction.

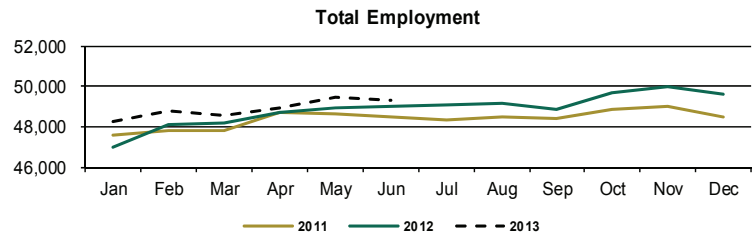
The number of homes sold in 2Q2013 was up 19.3 percent over 2Q2012 and the average selling price increased 5.8 percent to \$149,853. The total volume of sales was up 26.2 percent.

EMPLOYMENT

TANGIPAHOA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Labor Force	54,264	53,705	52,787	53,619	52,813	52,994	52,567	52,277	52,164	52,747	53,723	54,371
% Change vs Prior Year	1.5%	0.4%	-0.6%	0.4%	-0.8%	0.5%	1.7%	-0.2%	-0.8%	0.0%	0.5%	-0.6%
Total Employment	49,050	49,122	48,818	49,707	49,956	49,594	48,213	48,796	48,519	48,947	49,418	49,323
% Change vs Prior Year	1.5%	1.4%	0.8%	1.7%	1.9%	2.3%	2.7%	1.5%	0.8%	0.5%	1.0%	0.7%
Unemployment Rate	9.6%	8.5%	7.5%	7.3%	5.4%	6.4%	8.3%	6.7%	7.0%	7.2%	8.0%	9.3%
% Change vs Prior Year	-0.1%	-0.9%	-1.3%	-1.2%	-2.5%	-1.6%	-0.9%	-1.5%	-1.4%	-0.5%	-0.4%	-1.2%

	3QT-12	4QT-12	1QT-13	2QT-13
Labor Force	53,585	53,142	52,336	53,614
% Change vs Prior Year	0.4%	0.1%	0.2%	0.0%
Total Employment	48,997	49,752	48,509	49,229
% Change vs Prior Year	1.2%	2.0%	1.6%	0.7%
Unemployment Rate	8.6%	6.4%	7.3%	8.2%
% Change vs Prior Year	-0.7%	-1.7%	-1.3%	-0.7%



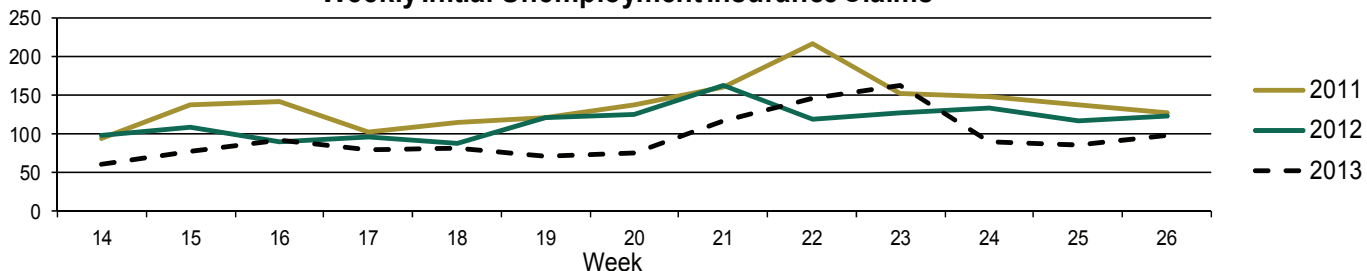
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

WEEKLY UNEMPLOYMENT INSURANCE (UI) CLAIMS

TANGIPAHOA PARISH

Week	14	15	16	17	18	19	20	21	22	23	24	25	26
Date	4/6/13	4/13/13	4/20/13	4/27/13	5/4/13	5/11/13	5/18/13	5/25/13	6/1/13	6/8/13	6/15/13	6/22/13	6/29/13
Initial UI Claims	61	78	92	79	81	72	76	118	146	162	91	86	99
Weeks Claimed	641	631	625	629	646	649	587	614	632	700	763	743	760

Weekly Initial Unemployment Insurance Claims



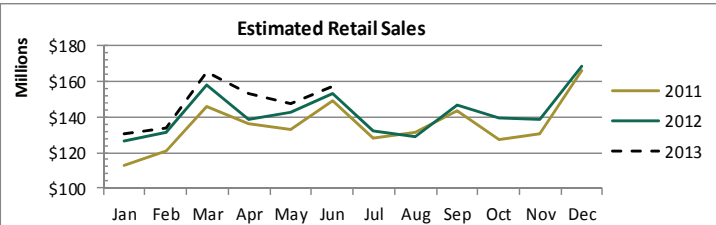
Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Tangipahoa Parish—continued

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$131.78	\$128.88	\$146.95	\$139.04	\$138.31	\$168.65	\$130.75	\$133.66	\$165.50	\$152.72	\$147.41	\$157.34
% Change vs Prior Month	-13.8%	-2.2%	14.0%	-5.4%	-0.5%	21.9%	-22.5%	2.2%	23.8%	-7.7%	-3.5%	6.7%
% Change vs. Prior Year	2.6%	-2.1%	2.3%	9.0%	6.0%	1.6%	3.2%	2.1%	5.0%	10.1%	3.3%	3.0%
	3Q T-12	4Q T-12	1Q T-13	2Q T-13								
Quarterly Avg. Sales (mil.)	\$135.87	\$148.66	\$143.30	\$152.49								
% Change vs. Prior Quarter	-6.1%	9.4%	-3.6%	6.4%								
% Change vs Prior Year	1.0%	5.2%	3.5%	5.4%								



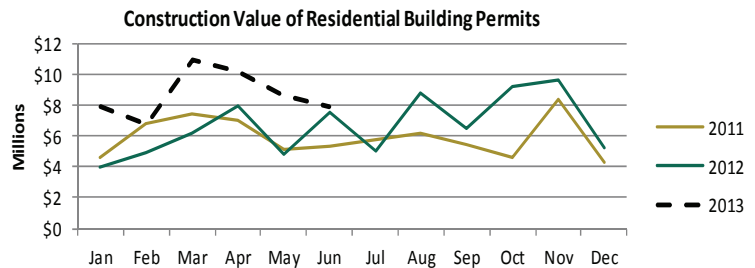
Source: Sales Tax Division of the Tangipahoa Parish School System

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	41	65	50	64	58	40	52	48	85	68	60	54
% Change vs Prior Year	-13.3%	39.5%	-2.0%	77.8%	5.5%	11.1%	62.5%	14.3%	80.9%	17.2%	106.9%	8.0%
Total Units	41	65	50	64	92	40	52	48	85	68	60	54
% Change vs Prior Year	-13.3%	39.5%	-13.8%	60.0%	46.0%	2.6%	62.5%	2.1%	80.9%	17.2%	100.0%	-3.6%
Total Value (\$000s)	5,007	8,810	6,450	9,251	9,653	5,259	7,896	6,715	10,930	10,225	8,678	7,880
% Change vs Prior Year	-17.6%	34.3%	17.3%	99.1%	14.5%	21.7%	99.4%	35.4%	76.5%	28.3%	79.2%	5.1%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Total Permits	156	162	185	182
% Change vs Prior Year	12.2%	27.6%	52.9%	32.8%
Total Units	156	196	185	182
% Change vs Prior Year	6.8%	38.0%	46.8%	26.4%
Total Value (\$000s)	20,267	24,164	25,541	26,783
% Change vs Prior Year	15.9%	38.9%	69.0%	31.9%



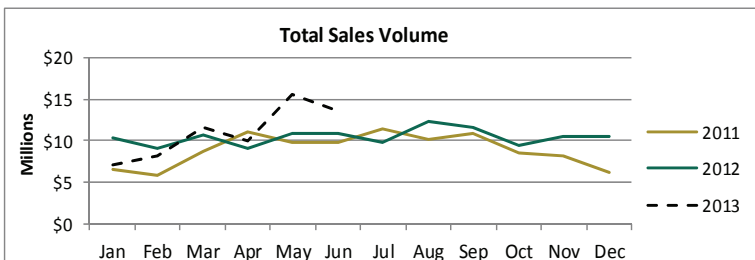
Sources: Tangipahoa Parish Permit Office, City of Hammond, and City of Ponchartroula

RESIDENTIAL HOME SALES

TANGIPAHOA PARISH

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Number of Homes Sold	68	79	85	73	75	59	58	65	82	77	99	84
% Change vs Prior Year	-10.5%	14.5%	9.0%	17.7%	27.1%	18.0%	-23.7%	12.1%	7.9%	18.5%	25.3%	13.5%
Total Sales Volume (mil.)	\$9.8	\$12.4	\$11.7	\$9.4	\$10.5	\$10.5	\$7.0	\$8.2	\$11.7	\$10.0	\$15.5	\$13.5
% Change vs Prior Year	-14.5%	22.0%	6.6%	11.4%	28.0%	69.5%	-32.2%	-9.3%	8.3%	8.8%	42.6%	24.6%
Average Selling Price	\$144,266	\$156,979	\$137,347	\$129,007	\$139,962	\$177,724	\$121,518	\$125,405	\$142,345	\$129,445	\$156,496	\$160,731
% Change vs Prior Year	-4.5%	6.6%	-2.2%	-5.4%	0.7%	43.7%	-11.2%	-19.1%	0.4%	-8.2%	13.8%	9.7%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Number of Homes Sold	232	207	205	260
% Change vs Prior Year	4.0%	21.1%	-2.4%	19.3%
Total Sales Volume (mil.)	\$33.9	\$30.4	\$26.9	\$39.0
% Change vs Prior Year	4.0%	33.1%	-10.9%	26.2%
Average Selling Price	\$146,060	\$146,862	\$131,081	\$149,853
% Change vs Prior Year	-0.1%	9.9%	-8.7%	5.8%



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

for the period 01/2011 to 06/2013.

Washington Parish

Total employment in Washington Parish in the second quarter of 2013 rose 1.4 percent compared to the second quarter of the previous year.

The labor force rose 0.9 percent and the unemployment rate was 9.9 percent, down from 10.4 percent in the second quarter of last year.

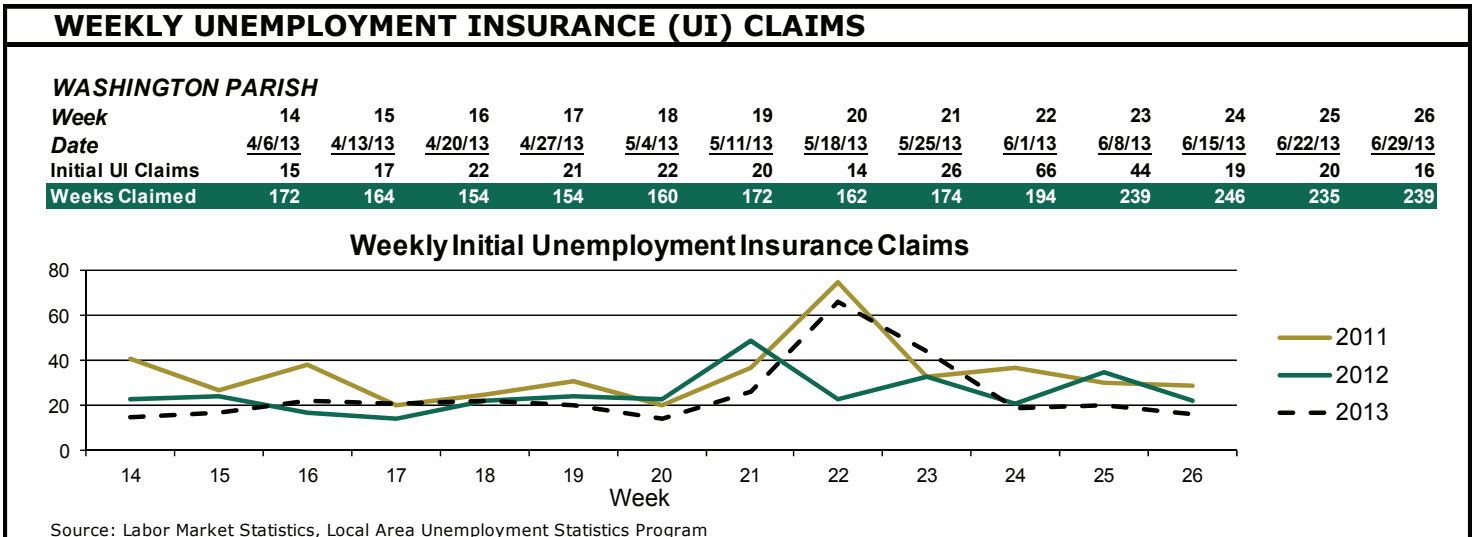
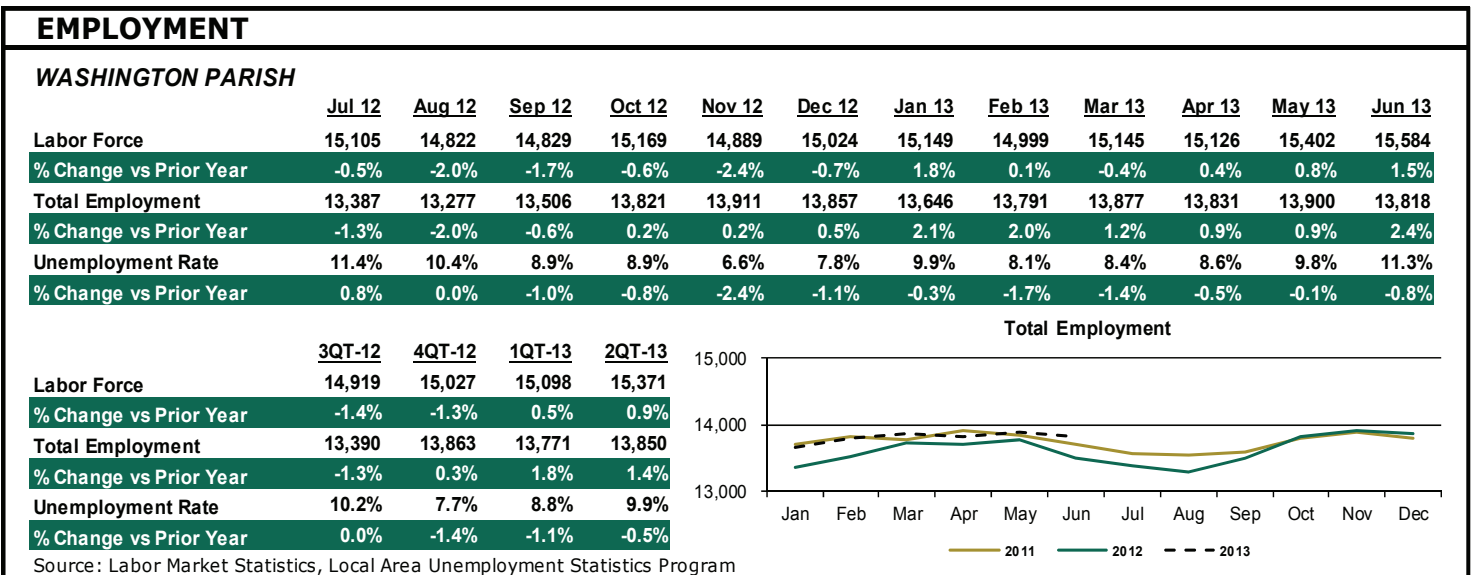
Weekly initial unemployment insurance claims in weeks 14-26 tracked fairly closely with the same weeks in 2012, down 2.4 percent in total.

Sales tax collections were 0.9 percent higher compared to the second quarter of the previous

year, trailing the average increase of 3.8 percent for the region.

The value of building permits rose 62.5 percent from the prior quarter and 61.9 percent from the second quarter of 2012, the largest increase in the region and an indicator of robust home construction in the near future.

The number of homes sold in 2Q2013 was down 15.0 percent from 2Q2012 and the average selling price was down 5.8 percent, causing the total volume of sales to decline by 19.9 percent.

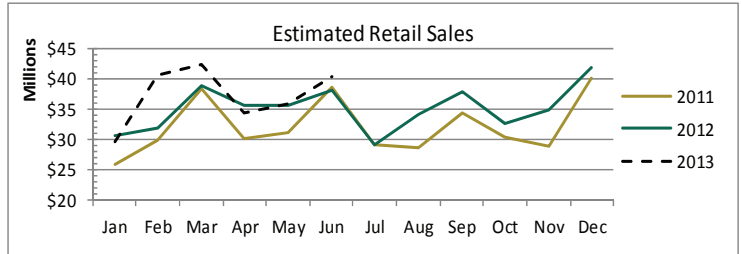


Washington Parish—continued

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Estimated Retail Sales (mil.)	\$29.16	\$34.01	\$37.80	\$32.66	\$34.72	\$41.74	\$29.65	\$40.57	\$42.32	\$34.24	\$35.67	\$40.21
% Change vs Prior Month	-23.5%	16.6%	11.1%	-13.6%	6.3%	20.2%	-29.0%	36.8%	4.3%	-19.1%	4.2%	12.7%
% Change vs. Prior Year	0.6%	19.0%	10.4%	8.1%	20.2%	4.4%	-2.8%	27.3%	9.3%	-3.7%	0.6%	5.5%
	3Q T-12	4Q T-12	1Q T-13	2Q T-13								
Quarterly Avg. Sales (mil.)	\$33.66	\$36.37	\$37.51	\$36.71								
% Change vs. Prior Quarter	-7.5%	8.1%	3.1%	-2.1%								
% Change vs Prior Year	10.0%	10.1%	11.3%	0.9%								



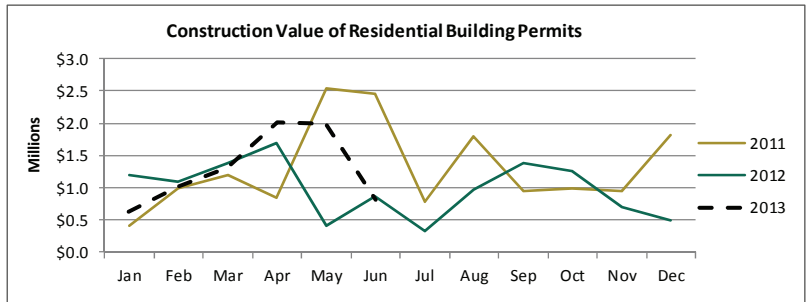
Source: Washington Parish Sheriff's Office - Sales and Use Tax Department.

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13
Total Permits	1	4	7	6	4	4	4	5	6	7	10	4
% Change vs Prior Year	-83.3%	-42.9%	75.0%	20.0%	-33.3%	-60.0%	-50.0%	-28.6%	-25.0%	-22.2%	150.0%	0.0%
Total Units	1	4	7	6	4	4	4	5	6	7	10	4
% Change vs Prior Year	-83.3%	-42.9%	75.0%	20.0%	-33.3%	-60.0%	-50.0%	-28.6%	-25.0%	-22.2%	150.0%	0.0%
Total Value (\$000s)	325	961	1,378	1,264	691	490	632	1,015	1,313	2,008	1,981	821
% Change vs Prior Year	-58.7%	-46.6%	46.9%	27.6%	-27.1%	-73.0%	-46.8%	-6.5%	-4.6%	18.7%	376.1%	-4.8%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Total Permits	12	14	15	21
% Change vs Prior Year	-29.4%	-33.3%	-34.8%	23.5%
Total Units	12	14	15	21
% Change vs Prior Year	-29.4%	-33.3%	-34.8%	23.5%
Total Value (\$000s)	2,664	2,445	2,960	4,810
% Change vs Prior Year	-24.4%	-34.8%	-18.9%	61.9%



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

RESIDENTIAL HOME SALES

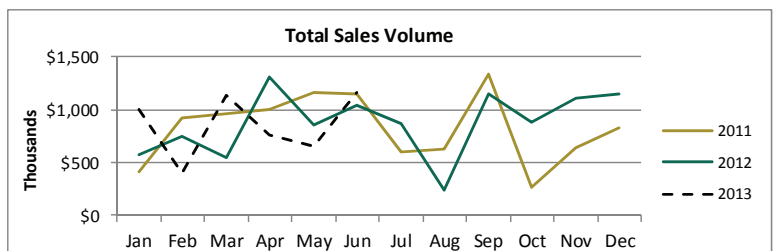
WASHINGTON PARISH

	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13
Number of Homes Sold	13	6	15	15	12	13	12	6	13	10	8	16
% Change vs Prior Year	44.4%	-33.3%	50.0%	150.0%	20.0%	8.3%	50.0%	-53.8%	116.7%	-23.1%	-33.3%	6.7%
Total Sales Volume (mil.)	\$0.9	\$0.2	\$1.2	\$0.9	\$1.1	\$1.1	\$1.0	\$0.4	\$1.1	\$0.8	\$0.7	\$1.2
% Change vs Prior Year	43.6%	-62.1%	-13.5%	220.1%	72.5%	39.6%	72.7%	-45.9%	108.1%	-42.1%	-23.1%	10.4%
Average Selling Price	\$66,939	\$39,500	\$76,840	\$58,299	\$92,867	\$88,179	\$83,479	\$67,483	\$87,519	\$76,000	\$82,525	\$72,253
% Change vs Prior Year	-0.6%	-43.2%	-42.3%	28.1%	43.7%	28.8%	15.1%	17.3%	-3.9%	-24.7%	15.3%	3.5%

	3Q T-12	4Q T-12	1Q T-13	2Q T-13
Number of Homes Sold	34	40	31	34
% Change vs Prior Year	21.4%	42.9%	14.8%	-15.0%
Total Sales Volume (mil.)	\$2.3	\$3.1	\$2.5	\$2.6
% Change vs Prior Year	-11.9%	80.1%	35.7%	-19.9%
Average Selling Price	\$66,465	\$78,380	\$82,077	\$75,772
% Change vs Prior Year	-27.4%	26.1%	18.2%	-5.8%

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

for the period 01/2011 to 06/2013.



SOUTHEASTERN

Southeastern to launch accelerated information technology degree

Looking to meet a growing area demand for computer science and information technology professionals, Southeastern Louisiana University is launching its Accelerated Computing Engagement (ACE) program that enables qualified students to graduate within three years with a bachelor of science in information technology.

The program will require formal internship coursework, ensuring students complete degree requirements with close industry ties and real-world experience, said Sebastian van Delden, head of the Department of Computer Science and Industrial Technology.

"The internship is an essential part of the curriculum," van Delden added. "From our conversations with employers, we know they are looking for personnel who are ready to hit the ground running. The ACE program provides students with the kind of hands-on, practical experience that makes them ready for the workforce."

Currently, 12 area information technology, software development and other computer-related firms have signed on with the university to serve as internship sites for students in the ACE program.

"Southeastern's ACE program is a perfect marriage between an aggressive curriculum and the IT (information technology) overachiever," said Calvin Fabre, chief executive officer at Envōc, a software development firm located in Baton Rouge and Hammond that already hires Southeastern student workers and plans to participate in the internship program. "Technological immersion is both the plan and the reward of the program, with the outcome being a skilled craftsman ready to change the lives of others."

For more information on ACE, call the Southeastern Department of Computer Science and Industrial Technology at 985-549-2189 or email Sebastian van Delden at svandelden@southeastern.edu.

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



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- Southeast Louisiana Business Center
- College of Business

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Livingston Parish School Board Sales and Use Tax Division

St. Helena Parish Sheriff's Office

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

Tangipahoa Parish Permit Office 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**