

Monthly Economic Data Summary South Region

September 2020

Regions Bank Economics Division

Richard F. Moody
Chief Economist

Greg McAtee
Senior Economist



	Nonfarm Employment, ths			% change year ago			Nonfarm	% from
	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	Employment, Q1 2020 peak (ths)	peak, Jul-20
CENTRAL ALABAMA:								
Auburn-Opelika, AL	62.900	62.700	64.300	-5.41	-6.28	-5.02	67.900	-5.30
Dothan, AL	54.900	56.500	57.600	-7.89	-5.52	-4.95	60.300	-4.48
Montgomery, AL	162.500	165.200	166.200	-8.40	-6.46	-6.42	176.500	-5.84
NORTH ALABAMA:								
Decatur, AL	51.200	52.500	53.800	-10.49	-8.06	-5.94	57.400	-6.27
Florence-Muscle Shoals, AL	51.900	53.700	54.200	-9.58	-6.45	-6.07	57.700	-6.07
Huntsville, AL	228.300	232.500	232.000	-6.59	-4.95	-5.54	247.400	-6.22
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	41.800	42.900	43.500	-11.63	-9.11	-8.23	47.600	-8.61
Birmingham-Hoover, AL	507.200	515.400	519.600	-6.97	-5.47	-5.04	547.900	-5.17
Gadsden, AL	32.800	33.500	34.100	-12.30	-10.43	-8.82	37.900	-10.03
Tuscaloosa, AL	105.100	105.500	107.000	-6.83	-6.47	-5.23	114.900	-6.88
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	107.700	110.900	110.300	-8.34	-5.86	-6.45	119.500	-7.70
Daphne-Fairhope-Foley AL	71.600	75.700	76.500	-10.28	-5.14	-4.38	81.700	-6.36
Mobile, AL	169.800	172.700	174.500	-8.76	-7.10	-6.43	186.700	-6.53
Panama City, FL	74.600	76.600	76.300	-7.10	-4.84	-5.33	80.900	-5.69
Pensacola-Ferry Pass-Brent, FL	170.900	176.100	178.500	-7.77	-5.02	-4.08	187.900	-5.00
SOUTH LOUISIANA:								
Baton Rouge, LA	366.500	372.100	379.300	-11.15	-9.53	-7.19	416.100	-8.84
Houma-Thibodaux, LA	78.500	80.200	81.100	-10.18	-8.24	-7.42	87.600	-7.42
Lafayette, LA	182.800	190.300	192.300	-10.79	-6.85	-5.60	204.000	-5.74
New Orleans-Metairie, LA	484.600	509.000	514.200	-16.95	-12.56	-11.68	587.900	-12.54
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	142.200	150.300	150.600	-8.73	-3.59	-3.65	157.900	-4.62
Hattiesburg, MS	61.300	62.400	63.700	-6.41	-4.59	-2.75	66.000	-3.48
Jackson, MS	259.800	264.400	266.500	-7.21	-5.67	-4.99	280.500	-4.99
U.S.	133,028	137,809	139,543	-11.65	-8.59	-7.56	152,463	-8.47
REGIONS TOTAL	38,690	39,835	40,218	-9.29	-6.66	-5.96	43,224	-6.95
SOUTH REGION	3,469	3,561	3,596	-9.75	-7.29	-6.52	3,872	-7.13

	Manufacturing Employment, ths			% change year ago			Manufacturing Employment, Q1 2020 peak (ths)	% from peak, Jul-20
	May-20	Jun-20	Jul-20	May-20	Jun-20	Jul-20		
CENTRAL ALABAMA:								
Auburn-Opelika, AL	6.113	6.496	6.603	-0.98	4.88	6.00	6.251	5.62
Dothan, AL	5.046	5.073	5.053	-5.81	-5.46	-6.36	5.481	-7.81
Montgomery, AL	17.530	17.095	17.338	-3.28	-6.15	-4.63	18.132	-4.38
NORTH ALABAMA:								
Decatur, AL	12.373	12.597	12.551	-5.60	-4.07	-4.14	13.286	-5.53
Florence-Muscle Shoals, AL	8.731	8.901	9.030	-4.47	-1.26	-0.62	9.099	-0.75
Huntsville, AL	24.446	23.867	24.174	-5.39	-7.77	-6.09	25.775	-6.21
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	5.989	5.900	5.995	-7.99	-10.50	-10.67	6.649	-9.84
Birmingham-Hoover, AL	37.617	36.729	37.385	-4.99	-6.76	-5.27	39.035	-4.23
Gadsden, AL	4.822	4.986	5.026	-9.63	-5.80	-5.71	5.322	-5.57
Tuscaloosa, AL	15.451	15.784	15.683	-11.54	-8.79	-8.07	16.879	-7.09
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	2.691	2.784	2.726	-3.43	0.20	-3.50	2.776	-1.80
Daphne-Fairhope-Foley AL	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Mobile, AL	17.157	17.139	17.213	-8.41	-8.49	-8.71	18.827	-8.57
Panama City, FL	2.491	2.680	2.579	-17.02	-10.24	-14.05	3.228	-20.12
Pensacola-Ferry Pass-Brent, FL	6.758	6.830	6.928	-5.62	-4.12	-2.61	7.061	-1.88
SOUTH LOUISIANA:								
Baton Rouge, LA	28.669	28.473	28.547	-4.23	-4.70	-4.57	30.020	-4.91
Houma-Thibodaux, LA	7.132	7.382	8.042	1.88	2.42	13.26	7.132	12.76
Lafayette, LA	14.356	14.309	14.605	-12.19	-12.60	-10.66	16.614	-12.09
New Orleans-Metairie, LA	27.760	28.058	27.899	-7.86	-6.17	-6.77	30.220	-7.68
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	17.567	17.820	17.910	2.73	4.64	5.44	17.567	1.95
Hattiesburg, MS	4.502	4.528	4.502	-7.01	-6.69	-6.10	4.796	-6.13
Jackson, MS	19.995	20.313	19.858	-2.63	-1.17	-3.51	20.651	-3.84
U.S.	11,729	12,062	12,103	-8.57	-6.04	-5.78	12,852	-5.83
REGIONS TOTAL	2,931	2,980	2,990	-7.14	-5.59	-5.34	3,159	-5.35
SOUTH REGION	287	288	290	-5.60	-5.28	-4.64	305	-4.97

	Unemployment Rate, %			Total Personal Income, Ex-Transfers			
	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	% change year ago			
				<u>Q2 2019</u>	<u>Q3 2019</u>	<u>Q4 2019</u>	<u>Q1 2020</u>
CENTRAL ALABAMA:							
Auburn-Opelika, AL	9.1	7.0	6.9	5.67	3.76	3.94	3.08
Dothan, AL	8.1	6.8	7.0	3.27	4.12	5.21	4.20
Montgomery, AL	10.8	9.1	9.8	3.15	3.91	3.70	2.46
NORTH ALABAMA:							
Decatur, AL	8.1	6.0	6.2	5.21	5.75	4.74	3.80
Florence-Muscle Shoals, AL	10.6	7.4	7.4	2.18	2.66	2.03	2.72
Huntsville, AL	7.8	6.0	6.1	6.15	6.08	5.50	4.19
NORTH-CENTRAL ALABAMA:							
Anniston-Oxford-Jacksonville, AL	12.1	8.9	9.2	3.69	4.14	4.95	3.67
Birmingham-Hoover, AL	8.9	7.2	7.6	3.51	2.71	1.82	1.25
Gadsden, AL	12.6	9.3	9.8	1.69	0.75	-0.10	0.14
Tuscaloosa, AL	11.2	8.4	8.5	3.87	4.72	3.01	2.61
SOUTH ALABAMA/FLORIDA PANHANDLE:							
Crestview-Fort Walton Beach-Destin, FL	10.1	5.8	6.9	4.74	4.20	4.22	2.81
Daphne-Fairhope-Foley AL	55.4	52.9	53.4	7.35	6.62	6.25	3.99
Mobile, AL	12.7	11.0	11.9	2.53	2.69	1.87	1.74
Panama City, FL	10.8	7.0	7.7	2.58	0.78	1.58	1.95
Pensacola-Ferry Pass-Brent, FL	10.5	7.0	8.4	3.71	2.06	2.52	2.05
SOUTH LOUISIANA:							
Baton Rouge, LA	12.9	8.7	8.5	4.13	2.28	1.21	-0.41
Houma-Thibodaux, LA	11.8	8.2	8.1	0.80	2.18	2.13	2.00
Lafayette, LA	12.6	8.4	8.6	1.86	2.15	0.87	0.38
New Orleans-Metairie, LA	17.7	11.9	11.4	3.08	2.68	1.85	1.01
SOUTH MISSISSIPPI:							
Gulfport-Biloxi-Pascagoula, MS	14.8	10.0	10.2	1.19	1.80	3.16	2.75
Hattiesburg, MS	8.8	7.9	8.1	3.27	3.00	2.21	1.86
Jackson, MS	10.1	8.4	8.7	1.87	2.09	1.47	1.06
U.S.	13.3	11.1	10.2	3.90	3.12	3.14	2.83
REGIONS TOTAL	12.8	9.9	9.4	4.41	3.80	3.66	2.70
SOUTH REGION	13.9	10.7	11.0	3.43	3.00	2.45	1.66

	CoreLogic House Price Index % change year ago				CoreLogic 90+ Day Delinquency Rate % of loans			
	<u>Apr-20</u>	<u>May-20</u>	<u>Jun-20</u>	<u>Jul-20</u>	<u>Jun-17</u>	<u>Jun-18</u>	<u>Jun-19</u>	<u>Jun-20</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	4.75	4.66	1.40	2.62	2.38	1.94	1.53	3.79
Dothan, AL	1.50	3.88	1.99	2.18	2.90	2.74	1.99	3.86
Montgomery, AL	5.36	3.44	3.55	3.63	3.42	2.87	2.33	4.95
NORTH ALABAMA:								
Decatur, AL	1.90	2.90	5.83	6.73	2.52	2.09	1.74	3.35
Florence-Muscle Shoals, AL	0.46	-0.69	-1.16	3.68	2.13	1.98	1.56	2.96
Huntsville, AL	7.27	8.69	8.63	7.86	1.79	1.46	1.17	2.75
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	-3.57	-3.72	-4.14	-3.67	3.26	3.09	2.55	4.43
Birmingham-Hoover, AL	5.58	4.92	4.43	5.11	3.17	2.65	2.16	4.58
Gadsden, AL	4.92	4.76	4.30	4.81	2.90	2.69	2.16	4.83
Tuscaloosa, AL	4.24	4.61	5.11	4.93	3.21	2.78	2.51	5.17
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	4.63	6.87	7.83	7.86	2.71	1.99	1.44	3.44
Daphne-Fairhope-Foley AL	2.50	2.30	2.43	4.27	1.46	1.16	0.91	3.28
Mobile, AL	4.07	4.41	3.53	2.73	4.20	3.60	2.96	5.91
Panama City, FL	7.46	4.29	5.38	5.70	2.55	2.05	2.88	3.47
Pensacola-Ferry Pass-Brent, FL	7.59	8.29	7.52	7.67	3.14	2.45	1.81	3.66
SOUTH LOUISIANA:								
Baton Rouge, LA	2.35	1.76	1.49	1.68	3.99	3.05	2.55	5.73
Houma-Thibodaux, LA	2.59	0.54	0.86	2.76	3.76	3.30	2.38	5.44
Lafayette, LA	1.42	1.49	2.10	1.92	3.49	2.96	2.41	5.98
New Orleans-Metairie, LA	2.83	3.09	3.78	4.33	3.39	2.78	2.30	6.96
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	4.05	1.61	-0.59	-0.86	3.51	2.90	2.31	5.46
Hattiesburg, MS	7.53	3.53	2.47	1.29	2.69	2.55	1.98	5.77
Jackson, MS	-0.76	-1.66	0.57	1.33	3.85	3.50	3.05	7.20
U.S.	4.41	3.97	4.35	5.47	2.27	1.90	1.45	3.97
REGIONS TOTAL	4.74	4.57	4.51	4.64	2.55	2.33	1.76	4.01
SOUTH REGION	3.63	3.28	3.21	3.77	3.02	2.57	2.12	4.68



Economics Division

SINGLE FAMILY HOUSING PERMITS

	Year-To-Date Through July					Annual Totals			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	510	599	666	687	812	853	971	1,036	1,129
Dothan, AL	128	129	136	119	174	354	388	359	363
Montgomery, AL	431	468	390	444	562	716	761	654	769
NORTH ALABAMA:									
Decatur, AL	117	91	82	111	108	190	160	152	177
Florence-Muscle Shoals, AL	118	128	124	123	131	237	257	254	255
Huntsville, AL	1,512	1,542	1,755	2,009	2,334	2,320	2,577	2,870	3,399
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	31	37	37	49	44	62	69	66	105
Birmingham-Hoover, AL	1,694	1,677	1,599	1,679	1,966	2,730	2,677	2,698	3,097
Gadsden, AL	24	29	33	38	23	97	112	104	71
Tuscaloosa, AL	274	286	307	297	327	537	572	578	624
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	1,329	1,203	1,253	1,345	1,387	2,140	2,076	2,087	2,393
Daphne-Fairhope-Foley AL	956	1,031	1,229	1,269	1,438	2,137	2,207	2,459	2,740
Mobile, AL	375	390	420	440	424	754	660	763	739
Panama City, FL	303	319	420	374	469	883	984	1,104	1,432
Pensacola-Ferry Pass-Brent, FL	1,361	1,462	1,647	1,571	2,430	2,369	2,584	2,528	2,734
SOUTH LOUISIANA:									
Baton Rouge, LA	2,030	2,257	2,257	2,142	2,201	3,402	3,586	3,509	3,591
Houma-Thibodaux, LA	271	264	278	271	264	458	431	475	494
Lafayette, LA	914	1,043	950	961	1,483	1,518	1,746	1,657	1,632
New Orleans-Metairie, LA	1,465	1,616	1,829	1,874	1,943	2,494	2,720	3,046	3,241
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	1,003	1,109	1,124	1,184	1,514	1,614	1,799	1,921	2,057
Hattiesburg, MS	50	53	38	24	27	101	134	102	90
Jackson, MS	1,024	1,032	820	555	634	1,669	1,671	1,325	1,042
U.S.	439,388	487,495	521,438	496,726	525,623	750,796	819,976	855,332	862,084
REGIONS TOTAL	180,520	202,541	215,415	207,301	223,915	314,221	345,130	366,701	370,521
SOUTH REGION	15,920	16,765	17,394	17,566	20,695	27,635	29,142	29,747	32,174



Economics Division

MULTI-FAMILY HOUSING PERMITS

	Year-To-Date Through July					Annual Totals			
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	24	40	151	491	619	38	390	95	962
Dothan, AL	6	2	55	48	0	6	2	55	60
Montgomery, AL	89	0	7	0	7	89	0	0	6
NORTH ALABAMA:									
Decatur, AL	4	0	0	0	8	4	0	0	0
Florence-Muscle Shoals, AL	56	63	56	6	0	78	518	81	26
Huntsville, AL	300	132	71	145	95	672	382	71	167
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	8	0	0	0	0	15	0	4	0
Birmingham-Hoover, AL	426	190	297	34	294	582	12	327	139
Gadsden, AL	0	0	7	0	0	0	0	0	0
Tuscaloosa, AL	261	238	175	382	282	928	597	469	844
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	99	398	186	663	286	389	395	298	1,151
Daphne-Fairhope-Foley AL	227	10	28	299	338	383	210	588	410
Mobile, AL	437	254	22	0	0	441	338	20	3
Panama City, FL	2	290	76	23	230	172	802	564	521
Pensacola-Ferry Pass-Brent, FL	476	5	0	464	44	504	25	40	488
SOUTH LOUISIANA:									
Baton Rouge, LA	20	7	152	16	4	24	53	413	10
Houma-Thibodaux, LA	3	0	28	9	13	224	6	30	27
Lafayette, LA	4	7	4	24	3	180	25	30	34
New Orleans-Metairie, LA	198	123	715	389	587	492	246	818	785
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	115	100	94	78	362	162	139	238	154
Hattiesburg, MS	48	12	0	4	0	73	0	4	48
Jackson, MS	4	12	0	2	52	4	72	16	320
U.S.	242,272	247,391	263,897	276,841	270,338	455,846	462,001	473,495	523,964
REGIONS TOTAL	89,908	85,358	100,886	104,397	101,609	166,246	157,560	178,913	194,075
SOUTH REGION	2,807	1,883	2,124	3,077	3,224	5,460	4,212	4,161	6,155

Sources: Bureau of Economic Analysis; Bureau of Labor Statistics; CoreLogic; Moody's Analytics; U.S. Census Bureau; Regions Bank Economics Division