

Monthly Economic Data Summary South Region

July 2019

Regions Bank Economics Division

Richard F. Moody
Chief Economist

Greg McAtee
Senior Economist



	Nonfarm Employment, ths			% change year ago			Nonfarm	% from
	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	Employment, 2006-2009 peak (ths)	peak, May-19
CENTRAL ALABAMA:								
Auburn-Opelika, AL	66.900	67.100	67.200	3.88	3.71	3.70	55.000	22.18
Dothan, AL	59.500	59.100	59.100	2.06	0.85	0.51	63.600	-7.08
Montgomery, AL	178.500	178.800	179.000	0.90	0.96	1.13	182.600	-1.97
NORTH ALABAMA:								
Decatur, AL	56.500	56.800	57.000	3.10	2.71	3.26	59.300	-3.88
Florence-Muscle Shoals, AL	56.900	56.800	57.100	0.35	0.18	0.71	58.300	-2.06
Huntsville, AL	241.400	241.300	241.600	1.86	1.77	1.68	216.700	11.49
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	47.100	47.000	47.200	0.00	-0.21	0.43	53.800	-12.27
Birmingham-Hoover, AL	546.400	545.900	546.900	1.73	1.70	1.92	539.500	1.37
Gadsden, AL	38.700	38.400	38.600	1.31	1.32	2.93	38.700	-0.26
Tuscaloosa, AL	111.900	112.400	112.000	2.66	3.02	2.94	102.100	9.70
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	118.100	117.700	117.600	2.52	2.17	2.08	108.700	8.19
Daphne-Fairhope-Foley AL	78.900	79.300	79.500	2.47	3.26	3.11	67.300	18.13
Mobile, AL	186.200	186.400	186.700	1.09	0.98	1.52	189.700	-1.58
Panama City, FL	83.200	83.300	83.600	-1.65	-2.80	-2.56	81.700	2.33
Pensacola-Ferry Pass-Brent, FL	182.900	184.300	184.500	1.78	2.05	2.16	172.100	7.21
SOUTH LOUISIANA:								
Baton Rouge, LA	411.100	409.600	411.300	-0.15	-0.07	0.27	379.700	8.32
Houma-Thibodaux, LA	85.100	84.600	84.500	-2.18	-2.87	-2.99	98.700	-14.39
Lafayette, LA	204.700	204.900	205.500	0.99	1.04	1.23	217.600	-5.56
New Orleans-Metairie, LA	583.400	583.800	582.000	1.34	1.37	1.20	541.700	7.44
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	157.200	156.500	156.200	1.35	0.77	0.51	162.800	-4.05
Hattiesburg, MS	66.900	67.200	67.000	3.24	3.70	3.24	61.800	8.41
Jackson, MS	282.400	283.900	283.900	1.15	1.90	1.72	272.000	4.37
U.S.	150,796	151,012	151,084	1.70	1.71	1.57	138,422	9.15
REGIONS TOTAL	42,571	42,641	42,670	1.74	1.93	1.80	36,962	15.44
SOUTH REGION	3,844	3,845	3,848	1.25	1.25	1.33	3,628	6.07

	Manufacturing Employment, ths			% change year ago			Manufacturing Employment, 2006-2009 peak (ths)	% from peak, May-19
	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>		
CENTRAL ALABAMA:								
Auburn-Opelika, AL	6.336	6.375	6.386	-6.81	-4.20	-4.38	7.715	-17.23
Dothan, AL	5.349	5.385	5.314	0.00	1.71	-0.67	8.217	-35.33
Montgomery, AL	18.279	18.395	18.404	-0.01	0.65	0.71	20.758	-11.34
NORTH ALABAMA:								
Decatur, AL	12.859	12.962	12.846	3.86	2.37	2.18	13.989	-8.17
Florence-Muscle Shoals, AL	9.494	9.493	9.501	0.16	0.88	1.09	7.749	22.62
Huntsville, AL	25.855	25.873	25.957	2.93	4.46	4.01	32.983	-21.30
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	6.545	6.494	6.516	-1.31	-1.52	-1.10	7.587	-14.11
Birmingham-Hoover, AL	39.770	40.003	39.406	3.56	3.57	1.76	44.716	-11.88
Gadsden, AL	5.543	5.489	5.550	1.50	1.32	2.19	6.212	-10.66
Tuscaloosa, AL	17.678	17.880	17.924	5.25	6.16	5.62	16.301	9.96
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	2.989	2.918	2.901	-0.01	-3.23	-3.36	5.825	-50.20
Daphne-Fairhope-Foley AL	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>
Mobile, AL	18.580	18.608	18.550	-1.63	-0.67	0.00	16.594	11.79
Panama City, FL	3.125	3.069	3.083	3.05	-0.57	-0.38	4.006	-23.04
Pensacola-Ferry Pass-Brent, FL	6.766	6.837	6.894	9.74	9.87	10.17	7.648	-9.85
SOUTH LOUISIANA:								
Baton Rouge, LA	29.939	29.789	30.010	1.78	1.94	1.93	26.797	11.99
Houma-Thibodaux, LA	6.049	5.878	5.776	-15.19	-15.74	-17.10	10.634	-45.68
Lafayette, LA	16.094	16.062	15.987	4.80	3.25	3.62	17.525	-8.77
New Orleans-Metairie, LA	30.040	29.929	29.952	0.71	0.13	0.41	39.330	-23.84
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	17.801	17.938	17.986	1.69	2.42	3.66	21.995	-18.23
Hattiesburg, MS	4.469	4.508	4.556	1.85	1.37	1.16	5.064	-10.05
Jackson, MS	20.722	20.907	20.758	0.35	1.52	0.89	22.871	-9.24
U.S.	12,831	12,834	12,837	1.74	1.58	1.44	14,226	-9.76
REGIONS TOTAL	3,151	3,155	3,157	2.47	2.32	2.25	3,341	-5.51
SOUTH REGION	304	305	304	1.41	1.66	1.44	334	-8.93

	Unemployment Rate, %			Total Personal Income, Ex-Transfers			
	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	% change year ago			
				<u>Q2 2018</u>	<u>Q3 2018</u>	<u>Q4 2018</u>	<u>Q1 2019</u>
CENTRAL ALABAMA:							
Auburn-Opelika, AL	3.4	3.4	3.3	2.81	4.59	6.02	5.42
Dothan, AL	3.8	3.9	3.8	4.77	5.04	5.56	3.00
Montgomery, AL	3.7	3.7	3.7	2.39	2.17	1.79	0.76
NORTH ALABAMA:							
Decatur, AL	3.2	3.3	3.4	4.51	4.78	5.72	4.60
Florence-Muscle Shoals, AL	4.2	4.3	4.3	2.76	2.53	3.11	1.52
Huntsville, AL	3.2	3.2	3.2	5.13	5.05	5.97	5.68
NORTH-CENTRAL ALABAMA:							
Anniston-Oxford-Jacksonville, AL	4.4	4.4	4.3	2.75	3.75	4.01	2.58
Birmingham-Hoover, AL	3.4	3.3	3.3	4.10	4.31	3.28	2.74
Gadsden, AL	4.0	4.1	3.9	1.80	1.34	2.10	1.78
Tuscaloosa, AL	3.5	3.6	3.4	3.58	3.62	4.22	2.87
SOUTH ALABAMA/FLORIDA PANHANDLE:							
Crestview-Fort Walton Beach-Destin, FL	2.8	2.9	2.7	4.21	5.34	5.41	3.11
Daphne-Fairhope-Foley AL	51.0	50.9	50.8	6.02	7.68	8.29	6.97
Mobile, AL	4.5	4.6	4.5	2.86	1.09	2.74	0.57
Panama City, FL	4.4	3.9	4.1	3.86	4.30	3.18	2.55
Pensacola-Ferry Pass-Brent, FL	3.6	3.4	3.3	3.64	4.30	3.42	2.72
SOUTH LOUISIANA:							
Baton Rouge, LA	4.3	4.2	4.0	2.91	4.08	4.61	3.03
Houma-Thibodaux, LA	4.5	4.4	4.3	6.18	4.88	4.00	1.67
Lafayette, LA	4.6	4.4	4.3	3.68	3.20	3.00	1.69
New Orleans-Metairie, LA	4.5	4.2	4.2	3.97	3.61	3.72	2.28
SOUTH MISSISSIPPI:							
Gulfport-Biloxi-Pascagoula, MS	4.9	5.0	5.0	4.01	2.66	1.59	1.03
Hattiesburg, MS	4.3	4.3	4.2	3.52	3.93	4.18	3.08
Jackson, MS	4.4	4.4	4.4	2.03	1.67	2.09	1.40
U.S.	3.8	3.6	3.6	4.50	4.58	4.20	3.20
REGIONS TOTAL	3.8	3.8	3.7	4.59	4.86	4.38	3.21
SOUTH REGION	6.2	6.1	6.1	3.73	3.79	3.79	2.65

	CoreLogic House Price Index				CoreLogic 90+ Day Delinquency Rate			
	% change year ago				% of loans			
	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Apr-16</u>	<u>Apr-17</u>	<u>Apr-18</u>	<u>Apr-19</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	2.04	1.87	-0.38	-0.09	2.79	2.39	1.99	1.54
Dothan, AL	9.74	10.23	10.60	10.07	3.40	2.92	2.91	2.07
Montgomery, AL	1.79	0.11	0.09	1.58	4.18	3.47	3.03	2.38
NORTH ALABAMA:								
Decatur, AL	7.23	6.48	6.33	6.19	2.91	2.61	2.25	1.66
Florence-Muscle Shoals, AL	0.17	0.00	-0.19	0.10	2.60	2.14	2.02	1.54
Huntsville, AL	5.84	5.14	7.30	7.93	2.26	1.84	1.52	1.17
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	7.48	8.08	7.86	8.18	3.78	3.42	3.05	2.33
Birmingham-Hoover, AL	4.59	4.89	3.92	3.22	3.67	3.27	2.79	2.10
Gadsden, AL	4.66	4.48	4.28	4.58	3.64	3.05	2.66	2.45
Tuscaloosa, AL	4.19	3.09	1.45	3.87	3.95	3.47	3.02	2.50
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	5.43	6.36	5.56	3.96	3.87	2.94	2.23	1.50
Daphne-Fairhope-Foley AL	4.63	4.80	4.73	5.35	1.85	1.54	1.27	0.88
Mobile, AL	8.16	7.15	6.54	4.70	5.05	4.34	3.81	2.93
Panama City, FL	6.08	5.54	5.15	6.69	3.80	2.71	2.26	3.52
Pensacola-Ferry Pass-Brent, FL	6.51	5.04	4.60	4.81	4.66	3.33	2.62	1.81
SOUTH LOUISIANA:								
Baton Rouge, LA	1.89	1.03	-1.37	0.04	3.49	4.41	3.23	2.65
Houma-Thibodaux, LA	3.86	2.29	0.50	0.70	3.80	3.92	3.47	2.50
Lafayette, LA	-2.07	0.12	-0.84	-0.42	2.91	3.75	3.10	2.50
New Orleans-Metairie, LA	0.80	2.62	1.36	1.75	4.24	3.57	2.94	2.30
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	0.83	-2.81	-0.92	-1.08	4.01	3.67	3.03	2.29
Hattiesburg, MS	1.50	-0.40	1.54	1.38	3.05	2.95	2.66	1.89
Jackson, MS	4.15	0.89	-1.07	0.43	4.51	3.99	3.59	3.05
U.S.	3.81	3.41	3.29	3.60	2.98	2.39	2.09	1.46
REGIONS TOTAL	4.00	3.79	3.58	3.60	3.19	2.68	2.60	1.79
SOUTH REGION	4.03	3.58	3.05	3.34	3.56	3.17	2.70	2.16

SINGLE FAMILY HOUSING PERMITS

	Year-To-Date Through May					Annual Totals			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	362	356	451	482	489	826	853	971	1,036
Dothan, AL	106	95	94	104	92	311	354	388	359
Montgomery, AL	344	312	356	309	315	764	716	761	654
NORTH ALABAMA:									
Decatur, AL	56	86	69	52	83	131	190	160	152
Florence-Muscle Shoals, AL	73	81	94	91	90	206	237	257	254
Huntsville, AL	766	1,105	1,122	1,204	1,419	2,121	2,320	2,577	2,870
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	19	21	20	26	31	61	62	69	66
Birmingham-Hoover, AL	1,029	1,214	1,191	1,143	1,190	2,414	2,730	2,677	2,698
Gadsden, AL	12	14	22	23	27	83	97	112	104
Tuscaloosa, AL	192	204	214	235	210	453	537	572	578
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	764	927	889	932	946	1,777	2,140	2,076	2,087
Daphne-Fairhope-Foley AL	577	688	750	880	865	1,622	2,137	2,207	2,459
Mobile, AL	295	267	302	269	318	648	754	660	763
Panama City, FL	159	214	219	288	238	808	883	984	1,104
Pensacola-Ferry Pass-Brent, FL	773	945	1,056	1,142	1,168	2,017	2,369	2,584	2,528
SOUTH LOUISIANA:									
Baton Rouge, LA	1,476	1,379	1,594	1,647	1,485	3,463	3,402	3,586	3,509
Houma-Thibodaux, LA	265	190	209	170	198	613	458	431	475
Lafayette, LA	848	650	783	666	735	1,973	1,518	1,746	1,657
New Orleans-Metairie, LA	939	1,001	1,015	1,213	1,281	2,093	2,494	2,720	3,046
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	588	726	771	760	819	1,506	1,614	1,799	1,921
Hattiesburg, MS	18	32	39	30	21	122	101	134	102
Jackson, MS	645	721	721	562	423	1,569	1,669	1,671	1,325
U.S.	273,732	304,400	336,410	363,327	342,116	695,998	750,796	819,976	855,332
REGIONS TOTAL	115,718	126,395	142,086	151,046	145,942	292,268	314,221	345,130	367,336
SOUTH REGION	10,306	11,228	11,981	12,228	12,443	25,581	27,635	29,142	29,747



Economics Division

MULTI-FAMILY HOUSING PERMITS

	Year-To-Date Through May					Annual Totals			
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	37	16	34	80	142	12	38	390	95
Dothan, AL	0	6	2	55	0	16	6	2	55
Montgomery, AL	273	9	0	7	0	335	89	0	0
NORTH ALABAMA:									
Decatur, AL	0	4	0	0	0	8	4	0	0
Florence-Muscle Shoals, AL	39	0	63	56	0	132	78	518	81
Huntsville, AL	122	264	36	50	60	486	672	382	71
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	0	8	0	0	0	0	15	0	4
Birmingham-Hoover, AL	224	337	98	295	0	1,319	582	12	327
Gadsden, AL	0	0	0	7	0	0	0	0	0
Tuscaloosa, AL	154	24	167	74	290	294	928	597	469
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	62	45	383	140	616	250	389	395	298
Daphne-Fairhope-Foley AL	410	144	2	28	24	581	383	210	588
Mobile, AL	0	245	2	2	0	259	441	338	20
Panama City, FL	2	2	288	58	38	180	172	802	564
Pensacola-Ferry Pass-Brent, FL	318	252	5	0	452	617	504	25	40
SOUTH LOUISIANA:									
Baton Rouge, LA	19	4	7	72	10	106	24	53	413
Houma-Thibodaux, LA	0	3	0	26	0	50	224	6	30
Lafayette, LA	77	4	0	0	24	510	180	25	30
New Orleans-Metairie, LA	153	139	132	141	101	402	492	246	818
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	81	77	75	69	52	206	162	139	238
Hattiesburg, MS	37	35	12	0	0	90	73	0	4
Jackson, MS	0	4	12	0	2	0	4	72	16
U.S.	184,387	166,968	165,645	187,605	195,848	486,584	455,846	462,001	473,495
REGIONS TOTAL	61,409	61,793	58,050	72,273	74,353	171,439	166,246	157,560	178,913
SOUTH REGION	2,008	1,622	1,318	1,160	1,811	5,853	5,460	4,212	4,161

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