

Monthly Economic Data Summary South Region

August 2018

Regions Bank Economics Division

Richard F. Moody
Chief Economist

Greg McAtee
Senior Economist



	Nonfarm Employment, ths			% change year ago			Nonfarm	% from
	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	Employment, 2006-2009 peak (ths)	peak, Jun-18
CENTRAL ALABAMA:								
Auburn-Opelika, AL	65.800	65.600	65.800	2.02	1.71	2.02	54.900	19.85
Dothan, AL	58.100	58.500	58.200	0.87	0.69	0.34	63.600	-8.49
Montgomery, AL	177.500	177.900	177.800	0.00	0.06	0.00	182.600	-2.63
NORTH ALABAMA:								
Decatur, AL	54.500	54.800	54.700	1.11	1.11	1.11	59.300	-7.76
Florence-Muscle Shoals, AL	56.900	56.800	56.900	0.18	0.00	0.71	58.300	-2.40
Huntsville, AL	236.900	236.600	237.700	2.33	2.11	2.06	216.700	9.69
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	47.300	47.400	47.400	1.07	1.07	1.07	53.800	-11.90
Birmingham-Hoover, AL	535.300	537.900	535.100	1.40	1.70	1.13	539.500	-0.82
Gadsden, AL	38.200	38.100	38.200	1.06	0.26	0.79	38.700	-1.29
Tuscaloosa, AL	110.000	110.000	109.900	2.42	2.61	2.33	102.100	7.64
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	117.600	117.700	117.900	4.63	4.62	4.61	108.700	8.46
Mobile, AL	185.400	185.400	185.300	1.09	1.37	1.04	189.700	-2.32
Panama City, FL	85.800	86.100	86.200	2.88	2.62	2.25	81.400	5.90
Pensacola-Ferry Pass-Brent, FL	179.100	179.700	179.700	1.24	1.70	1.13	172.100	4.42
SOUTH LOUISIANA:								
Baton Rouge, LA	409.800	410.800	413.800	0.81	1.08	1.80	379.700	8.98
Houma-Thibodaux, LA	86.400	86.100	85.900	0.58	0.23	0.00	98.700	-12.97
Lafayette, LA	200.800	201.200	201.400	-0.54	-0.40	-0.35	217.600	-7.44
New Orleans-Metairie, LA	581.100	582.800	579.400	0.69	1.06	0.52	541.700	6.96
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	155.300	154.900	154.700	0.13	0.13	-0.39	162.800	-4.98
Hattiesburg, MS	65.200	65.500	65.800	1.40	1.39	0.92	61.800	6.47
Jackson, MS	283.900	283.600	285.100	1.68	1.61	2.00	272.000	4.82
U.S.	148,455	148,723	148,971	1.58	1.66	1.66	138,419	7.62
REGIONS TOTAL	41,775	41,850	41,949	1.71	1.81	1.75	36,962	13.49
SOUTH REGION	3,731	3,737	3,737	1.17	1.30	1.16	3,628	3.00

	Manufacturing Employment, ths			% change year ago			Manufacturing Employment, 2006-2009 peak (ths)	% from peak, Jun-18
	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>		
CENTRAL ALABAMA:								
Auburn-Opelika, AL	7.071	7.063	7.034	1.41	1.32	1.09	7.652	-8.08
Dothan, AL	5.466	5.525	5.585	5.97	5.49	5.67	8.217	-32.03
Montgomery, AL	18.512	18.479	18.433	0.82	0.65	0.59	20.758	-11.20
NORTH ALABAMA:								
Decatur, AL	11.934	12.025	11.956	0.47	0.84	1.69	13.989	-14.54
Florence-Muscle Shoals, AL	9.622	9.733	9.736	-0.02	2.47	2.44	7.749	25.65
Huntsville, AL	25.168	25.150	25.184	2.11	1.95	1.83	32.983	-23.65
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	6.618	6.668	6.669	3.35	3.07	2.84	7.587	-12.09
Birmingham-Hoover, AL	38.662	38.978	39.129	3.69	4.27	4.71	44.716	-12.50
Gadsden, AL	5.590	5.599	5.688	1.28	1.55	1.54	6.212	-8.42
Tuscaloosa, AL	17.460	17.559	17.605	5.66	6.69	6.16	16.301	8.00
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	3.228	3.207	3.204	-2.91	-5.81	-2.69	5.825	-45.00
Mobile, AL	19.071	19.040	19.094	-0.68	0.06	1.10	16.594	15.06
Panama City, FL	3.083	3.065	3.082	-6.50	-6.57	-3.65	4.006	-23.05
Pensacola-Ferry Pass-Brent, FL	6.019	6.048	6.085	-2.98	-1.16	0.24	7.648	-20.43
SOUTH LOUISIANA:								
Baton Rouge, LA	28.926	29.218	29.082	-1.33	-0.41	-0.72	26.797	8.53
Houma-Thibodaux, LA	7.293	7.186	7.263	1.53	1.45	0.02	10.634	-31.70
Lafayette, LA	15.554	15.431	15.684	3.86	3.69	5.88	17.525	-10.50
New Orleans-Metairie, LA	31.970	31.507	31.458	4.04	3.55	2.69	39.330	-20.02
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	17.866	17.691	17.475	-1.11	-2.12	-3.41	21.995	-20.55
Hattiesburg, MS	4.554	4.600	4.499	4.34	3.85	1.63	5.064	-11.16
Jackson, MS	20.734	20.798	20.771	3.37	3.45	3.03	22.879	-9.21
U.S.	12,658	12,681	12,714	2.00	2.15	2.30	14,226	-10.63
REGIONS TOTAL	3,083	3,082	3,084	2.07	2.04	1.80	3,341	-7.72
SOUTH REGION	304	305	305	1.78	1.98	2.00	334	-8.80

	Unemployment Rate, %			Total Personal Income, Ex-Transfers			
	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	% change year ago			
				<u>Q2 2017</u>	<u>Q3 2017</u>	<u>Q4 2017</u>	<u>Q1 2018</u>
CENTRAL ALABAMA:							
Auburn-Opelika, AL	3.5	3.4	3.7	7.31	3.07	1.35	-0.86
Dothan, AL	3.9	3.9	4.4	3.09	2.34	4.27	3.12
Montgomery, AL	4.0	3.9	3.9	2.21	0.56	1.67	0.62
NORTH ALABAMA:							
Decatur, AL	3.7	3.7	4.0	1.25	1.99	4.35	3.33
Florence-Muscle Shoals, AL	4.2	4.4	4.6	3.32	1.73	3.06	2.34
Huntsville, AL	3.3	3.4	3.5	1.98	5.21	5.80	5.36
NORTH-CENTRAL ALABAMA:							
Anniston-Oxford-Jacksonville, AL	4.8	4.6	4.9	3.50	2.16	3.58	2.29
Birmingham-Hoover, AL	3.4	3.5	3.6	1.96	2.46	3.92	3.64
Gadsden, AL	3.9	4.1	4.4	2.05	1.14	2.65	1.69
Tuscaloosa, AL	3.6	4.1	3.8	2.89	2.16	4.39	3.97
SOUTH ALABAMA/FLORIDA PANHANDLE:							
Crestview-Fort Walton Beach-Destin, FL	3.1	3.2	3.2	3.60	0.32	1.90	2.80
Mobile, AL	4.8	4.9	4.9	1.03	-0.27	3.15	2.70
Panama City, FL	3.6	3.6	3.8	0.68	-0.24	3.61	3.51
Pensacola-Ferry Pass-Brent, FL	3.7	3.7	3.7	1.00	-0.08	3.62	3.56
SOUTH LOUISIANA:							
Baton Rouge, LA	4.1	4.1	4.2	3.05	1.74	0.91	-0.31
Houma-Thibodaux, LA	4.3	4.6	5.1	-5.06	-2.57	-0.30	1.94
Lafayette, LA	4.4	4.6	4.9	-1.68	-0.40	1.63	1.17
New Orleans-Metairie, LA	4.1	4.3	4.3	0.33	0.42	0.97	0.73
SOUTH MISSISSIPPI:							
Gulfport-Biloxi-Pascagoula, MS	4.6	4.8	4.9	-0.42	0.39	2.02	2.29
Hattiesburg, MS	4.1	4.0	3.9	2.23	0.51	1.44	2.30
Jackson, MS	4.0	4.0	4.2	0.02	0.46	1.14	0.60
U.S.	3.9	3.8	4.0	2.70	2.73	4.24	3.82
REGIONS TOTAL	3.9	3.8	3.8	2.55	2.50	3.81	3.53
SOUTH REGION	3.9	4.0	4.1	1.29	1.16	2.39	2.02

	CoreLogic House Price Index				CoreLogic 90+ Day Delinquency Rate			
	% change year ago				% of loans			
	<u>Mar-18</u>	<u>Apr-18</u>	<u>May-18</u>	<u>Jun-18</u>	<u>May-15</u>	<u>May-16</u>	<u>May-17</u>	<u>May-18</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	4.14	2.28	2.52	3.10	3.04	2.77	2.39	1.87
Dothan, AL	6.75	5.16	5.39	5.45	3.94	3.33	2.87	2.74
Montgomery, AL	3.28	2.72	2.50	0.47	4.65	4.11	3.42	2.93
NORTH ALABAMA:								
Decatur, AL	4.55	5.20	5.92	5.97	3.26	2.82	2.61	2.18
Florence-Muscle Shoals, AL	4.55	3.98	4.22	0.60	2.72	2.53	2.18	1.95
Huntsville, AL	6.01	3.11	2.79	2.62	2.79	2.24	1.80	1.49
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	-2.75	-3.28	-3.06	-2.62	4.43	3.64	3.37	2.99
Birmingham-Hoover, AL	3.85	3.33	4.87	5.15	4.28	3.59	3.17	2.68
Gadsden, AL	4.55	3.98	4.22	4.27	4.39	3.66	2.93	2.66
Tuscaloosa, AL	3.38	4.39	3.34	4.18	4.54	3.89	3.32	2.83
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	2.63	3.48	5.27	7.03	5.23	3.72	2.78	2.08
Mobile, AL	7.60	11.24	15.94	16.04	5.96	4.92	4.32	3.67
Panama City, FL	7.49	9.70	7.93	8.04	5.12	3.68	2.57	2.24
Pensacola-Ferry Pass-Brent, FL	5.94	6.42	6.05	6.89	5.76	4.50	3.23	2.53
SOUTH LOUISIANA:								
Baton Rouge, LA	2.96	4.61	3.18	2.11	3.93	3.48	4.20	3.08
Houma-Thibodaux, LA	-0.26	2.20	2.50	2.10	3.59	3.80	3.84	3.34
Lafayette, LA	3.93	5.89	2.53	1.44	2.80	2.96	3.56	2.99
New Orleans-Metairie, LA	3.53	3.74	2.63	1.22	5.06	4.17	3.45	2.88
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	-0.38	-5.26	-4.27	-1.39	4.99	3.97	3.61	2.94
Hattiesburg, MS	-8.50	-13.05	-13.20	-12.72	3.36	3.14	2.83	2.63
Jackson, MS	6.61	4.67	4.48	5.49	5.02	4.44	3.90	3.48
U.S.	6.64	6.18	5.90	5.77	3.66	2.91	2.31	1.98
REGIONS TOTAL	4.66	4.57	4.53	4.41	3.91	3.14	2.61	2.47
SOUTH REGION	3.34	3.29	3.29	3.26	4.23	3.59	3.16	2.68



Economics Division

SINGLE FAMILY HOUSING PERMITS

	Year-To-Date Through June					Annual Totals			
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	395	440	444	545	574	751	826	853	971
Dothan, AL	71	125	112	109	125	260	311	354	388
Montgomery, AL	254	414	371	407	355	737	764	716	761
NORTH ALABAMA:									
Decatur, AL	34	68	105	83	67	136	131	190	160
Florence-Muscle Shoals, AL	82	90	100	113	109	174	206	237	257
Huntsville, AL	907	1,044	1,324	1,343	1,465	1,784	2,121	2,320	2,577
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	28	22	25	22	33	102	61	62	69
Birmingham-Hoover, AL	1,171	1,253	1,433	1,416	1,368	2,337	2,414	2,730	2,677
Gadsden, AL	22	15	18	26	28	79	83	97	112
Tuscaloosa, AL	229	232	247	252	275	440	453	537	572
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	742	939	1,145	1,036	1,101	1,564	1,777	2,140	2,076
Mobile, AL	320	344	333	348	352	746	648	754	660
Panama City, FL	290	200	260	273	341	687	808	883	984
Pensacola-Ferry Pass-Brent, FL	767	953	1,157	1,263	1,415	1,637	2,017	2,369	2,584
SOUTH LOUISIANA:									
Baton Rouge, LA	1,556	1,789	1,751	1,979	1,961	3,297	3,463	3,402	3,586
Houma-Thibodaux, LA	305	304	241	237	219	634	613	458	431
Lafayette, LA	831	950	812	922	804	2,224	1,973	1,518	1,746
New Orleans-Metairie, LA	1,211	1,178	1,246	1,259	1,515	2,440	2,093	2,494	2,720
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	455	722	872	919	938	1,386	1,506	1,614	1,799
Hattiesburg, MS	16	22	42	45	36	55	122	101	134
Jackson, MS	737	761	878	870	708	1,991	1,569	1,669	1,671
U.S.	313,595	344,082	378,707	418,128	444,600	634,597	695,998	750,796	819,976
REGIONS TOTAL	127,085	142,701	154,697	173,526	182,816	264,209	290,646	312,084	342,923
SOUTH REGION	10,423	11,865	12,916	13,467	13,789	23,461	23,959	25,498	26,935



Economics Division

MULTI-FAMILY HOUSING PERMITS

	Year-To-Date Through June					Annual Totals			
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
CENTRAL ALABAMA:									
Auburn-Opelika, AL	184	57	24	36	117	192	12	38	390
Dothan, AL	0	12	6	2	55	113	16	6	2
Montgomery, AL	59	288	89	0	7	392	335	89	0
NORTH ALABAMA:									
Decatur, AL	0	4	4	0	0	0	8	4	0
Florence-Muscle Shoals, AL	0	60	56	63	56	23	132	78	518
Huntsville, AL	672	248	300	72	50	1,033	486	672	382
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	12	0	8	0	0	12	0	15	0
Birmingham-Hoover, AL	507	244	414	151	297	1,046	1,319	582	12
Gadsden, AL	0	0	0	0	7	0	0	0	0
Tuscaloosa, AL	623	154	240	173	124	946	294	928	597
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	94	116	45	388	144	102	250	389	395
Mobile, AL	0	70	437	254	22	0	259	441	338
Panama City, FL	0	10	2	288	88	6	180	172	802
Pensacola-Ferry Pass-Brent, FL	183	318	476	5	0	188	617	504	25
SOUTH LOUISIANA:									
Baton Rouge, LA	79	19	4	4	149	274	106	24	53
Houma-Thibodaux, LA	20	0	3	0	28	30	50	224	6
Lafayette, LA	189	77	40	0	4	138	510	180	25
New Orleans-Metairie, LA	193	212	169	160	162	551	402	492	246
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	12	104	93	88	80	568	206	162	139
Hattiesburg, MS	55	50	42	12	0	111	90	73	0
Jackson, MS	0	0	4	12	0	8	0	4	72
U.S.	191,864	246,758	206,902	213,911	229,013	411,766	486,584	455,846	462,001
REGIONS TOTAL	74,276	76,450	74,958	75,180	87,229	151,153	170,858	165,863	157,350
SOUTH REGION	2,882	2,043	2,456	1,708	1,390	5,733	5,272	5,077	4,002

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