

Monthly Economic Data Summary South Region

January 2019

Regions Bank Economics Division

Richard F. Moody
Chief Economist

Greg McAtee
Senior Economist



	Nonfarm Employment, ths			% change year ago			Nonfarm	% from
	Sep-18	Oct-18	Nov-18	Sep-18	Oct-18	Nov-18	Employment, 2006-2009 peak (ths)	peak, Nov-18
CENTRAL ALABAMA:								
Auburn-Opelika, AL	65.300	65.900	66.200	0.93	1.70	2.32	54.900	20.58
Dothan, AL	58.700	58.200	58.600	0.69	0.00	1.21	63.600	-7.86
Montgomery, AL	180.100	179.600	179.100	1.24	0.34	0.39	182.600	-1.92
NORTH ALABAMA:								
Decatur, AL	55.300	55.200	55.200	2.41	1.66	1.66	59.300	-6.91
Florence-Muscle Shoals, AL	57.300	57.600	57.400	1.78	2.67	1.77	58.300	-1.54
Huntsville, AL	240.700	243.000	242.900	3.08	4.20	3.80	216.700	12.09
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	47.600	47.300	47.500	1.49	0.21	0.64	53.800	-11.71
Birmingham-Hoover, AL	538.500	539.300	539.700	1.37	1.41	1.77	539.500	0.04
Gadsden, AL	38.500	38.300	38.300	2.12	0.26	0.52	38.700	-1.03
Tuscaloosa, AL	109.400	109.300	109.300	1.11	1.30	1.39	102.100	7.05
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	118.900	119.000	119.200	5.22	3.03	2.67	108.700	9.66
Mobile, AL	186.400	186.900	187.200	1.08	1.03	1.35	189.700	-1.32
Panama City, FL	86.500	86.000	85.400	2.73	-0.12	-0.23	81.400	4.91
Pensacola-Ferry Pass-Brent, FL	181.800	182.700	183.000	2.42	2.53	2.52	172.100	6.33
SOUTH LOUISIANA:								
Baton Rouge, LA	413.600	410.900	411.600	1.80	1.66	1.55	379.700	8.40
Houma-Thibodaux, LA	85.500	85.200	85.000	0.12	-0.47	-0.58	98.700	-13.88
Lafayette, LA	201.600	201.400	201.500	0.40	0.50	0.70	217.600	-7.40
New Orleans-Metairie, LA	581.600	586.000	584.400	1.55	2.11	2.19	541.700	7.88
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	155.300	155.500	155.500	0.78	0.26	0.39	162.800	-4.48
Hattiesburg, MS	66.000	66.100	66.400	2.01	1.69	2.15	61.800	7.44
Jackson, MS	283.000	284.300	284.600	1.22	0.78	0.85	272.000	4.63
U.S.	149,501	149,775	149,951	1.73	1.73	1.70	138,419	8.33
REGIONS TOTAL	42,138	42,217	42,256	2.46	2.09	2.03	36,962	14.32
SOUTH REGION	3,752	3,758	3,758	1.63	1.51	1.60	3,628	3.59

	Manufacturing Employment, ths			% change year ago			Manufacturing Employment, 2006-2009 peak (ths)	% from peak, Nov-18
	Sep-18	Oct-18	Nov-18	Sep-18	Oct-18	Nov-18		
CENTRAL ALABAMA:								
Auburn-Opelika, AL	6.672	6.808	6.925	-3.33	-1.58	0.14	7.652	-9.50
Dothan, AL	5.979	5.672	6.188	10.76	5.58	14.96	8.217	-24.69
Montgomery, AL	18.525	18.614	18.505	1.10	0.86	0.53	20.758	-10.85
NORTH ALABAMA:								
Decatur, AL	12.017	11.985	12.081	1.87	-0.01	1.71	13.989	-13.64
Florence-Muscle Shoals, AL	9.685	9.793	9.899	2.13	3.19	3.14	7.749	27.75
Huntsville, AL	25.522	25.805	25.922	2.41	3.90	3.99	32.983	-21.41
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	6.903	6.868	6.772	7.58	6.16	4.40	7.587	-10.73
Birmingham-Hoover, AL	38.729	39.065	39.987	2.66	4.03	6.64	44.716	-10.58
Gadsden, AL	5.707	5.747	5.782	3.91	3.37	3.53	6.212	-6.91
Tuscaloosa, AL	17.715	17.709	17.645	6.29	6.70	6.18	16.301	8.25
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	3.219	3.214	3.177	0.24	0.02	-0.01	5.825	-45.45
Mobile, AL	19.082	19.139	18.978	2.36	1.96	0.84	16.594	14.37
Panama City, FL	3.077	3.091	2.906	-0.61	-3.19	-6.18	4.006	-27.46
Pensacola-Ferry Pass-Brent, FL	6.294	6.368	6.353	3.27	1.51	1.48	7.648	-16.93
SOUTH LOUISIANA:								
Baton Rouge, LA	29.060	29.324	29.140	0.51	1.21	0.84	26.797	8.74
Houma-Thibodaux, LA	7.196	6.792	6.722	-1.03	-6.68	-6.45	10.634	-36.79
Lafayette, LA	15.603	15.609	15.681	4.41	4.69	4.74	17.525	-10.52
New Orleans-Metairie, LA	31.975	32.025	31.876	5.68	4.22	3.63	39.330	-18.95
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	17.241	17.143	17.237	-3.06	-2.40	-1.70	21.995	-21.63
Hattiesburg, MS	4.496	4.438	4.431	2.37	2.39	2.26	5.064	-12.51
Jackson, MS	21.312	21.424	21.547	5.63	5.41	5.86	22.879	-5.82
U.S.	12,754	12,783	12,810	2.29	2.35	2.32	14,226	-9.95
REGIONS TOTAL	3,108	3,118	3,120	2.71	2.67	2.42	3,341	-6.64
SOUTH REGION	306	307	308	2.72	2.62	3.04	334	-7.89

	Unemployment Rate, %			Total Personal Income, Ex-Transfers			
	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	% change year ago			
				<u>Q4 2017</u>	<u>Q1 2018</u>	<u>Q2 2018</u>	<u>Q3 2018</u>
CENTRAL ALABAMA:							
Auburn-Opelika, AL	3.7	3.8	3.9	1.27	0.27	2.51	4.58
Dothan, AL	4.1	4.4	4.1	3.89	4.30	4.59	5.66
Montgomery, AL	3.9	3.9	3.9	1.88	1.85	2.41	3.66
NORTH ALABAMA:							
Decatur, AL	3.7	3.8	3.6	5.59	4.49	4.19	3.77
Florence-Muscle Shoals, AL	4.4	4.6	4.4	2.77	2.86	2.59	3.36
Huntsville, AL	3.7	3.5	3.4	5.61	4.87	4.96	4.18
NORTH-CENTRAL ALABAMA:							
Anniston-Oxford-Jacksonville, AL	4.9	4.7	4.6	3.89	2.77	2.74	4.56
Birmingham-Hoover, AL	3.8	3.7	3.6	5.52	4.74	4.05	3.92
Gadsden, AL	4.3	4.3	4.2	3.72	2.60	1.62	1.81
Tuscaloosa, AL	4.1	3.8	3.8	5.09	4.67	3.44	3.62
SOUTH ALABAMA/FLORIDA PANHANDLE:							
Crestview-Fort Walton Beach-Destin, FL	3.0	2.8	2.6	3.43	4.01	4.08	5.40
Mobile, AL	4.5	4.6	4.7	1.76	2.78	2.85	4.21
Panama City, FL	3.6	3.3	6.3	3.17	4.19	4.05	4.13
Pensacola-Ferry Pass-Brent, FL	3.5	3.3	3.1	4.03	3.84	3.70	3.90
SOUTH LOUISIANA:							
Baton Rouge, LA	4.4	4.6	4.5	0.40	1.25	2.73	3.49
Houma-Thibodaux, LA	5.2	5.2	5.0	3.54	5.04	5.90	5.28
Lafayette, LA	5.3	5.1	5.0	1.77	2.80	3.73	3.64
New Orleans-Metairie, LA	4.9	4.6	4.6	2.26	3.10	3.93	4.08
SOUTH MISSISSIPPI:							
Gulfport-Biloxi-Pascagoula, MS	5.0	4.8	4.7	3.20	2.93	4.04	3.46
Hattiesburg, MS	4.1	4.2	4.1	2.21	2.90	3.51	3.60
Jackson, MS	4.1	4.1	4.1	1.49	1.44	2.09	2.04
U.S.	3.7	3.8	3.7	4.95	4.46	4.47	4.45
REGIONS TOTAL	3.6	3.6	3.5	4.52	4.57	4.58	4.54
SOUTH REGION	4.2	4.2	4.2	3.03	3.21	3.61	3.85

	CoreLogic House Price Index				CoreLogic 90+ Day Delinquency Rate			
	% change year ago				% of loans			
	<u>Aug-18</u>	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Oct-15</u>	<u>Oct-16</u>	<u>Oct-17</u>	<u>Oct-18</u>
CENTRAL ALABAMA:								
Auburn-Opelika, AL	2.40	2.69	4.32	4.15	3.02	2.56	2.16	1.86
Dothan, AL	6.93	7.94	6.74	6.37	3.85	3.10	2.85	2.42
Montgomery, AL	1.48	-0.46	-1.11	0.18	4.65	3.76	3.20	2.77
NORTH ALABAMA:								
Decatur, AL	7.25	7.39	8.19	7.82	3.33	2.95	2.41	2.24
Florence-Muscle Shoals, AL	-0.61	-1.77	-3.19	-3.60	2.94	2.39	2.05	1.98
Huntsville, AL	3.74	5.35	8.09	7.47	2.61	2.04	1.72	1.44
NORTH-CENTRAL ALABAMA:								
Anniston-Oxford-Jacksonville, AL	2.68	2.20	0.90	0.74	4.27	3.63	3.07	2.72
Birmingham-Hoover, AL	4.70	4.67	3.92	4.46	4.21	3.43	3.04	2.54
Gadsden, AL	4.17	4.35	4.87	4.70	4.26	3.34	2.98	2.76
Tuscaloosa, AL	4.35	5.36	5.35	4.72	4.41	3.61	3.13	2.87
SOUTH ALABAMA/FLORIDA PANHANDLE:								
Crestview-Fort Walton Beach-Destin, FL	6.62	5.49	5.54	4.80	4.52	3.15	2.38	1.77
Mobile, AL	8.31	8.31	9.23	10.66	5.64	4.49	4.09	3.44
Panama City, FL	10.23	8.57	10.76	8.88	4.27	3.10	2.37	1.95
Pensacola-Ferry Pass-Brent, FL	6.22	5.97	5.73	6.04	5.25	3.76	2.89	2.19
SOUTH LOUISIANA:								
Baton Rouge, LA	2.35	1.51	-0.18	-0.02	3.79	4.32	3.70	2.95
Houma-Thibodaux, LA	1.21	3.62	4.95	2.94	3.72	3.91	3.67	3.02
Lafayette, LA	-5.98	-4.96	-2.14	-1.87	2.85	3.56	3.46	2.87
New Orleans-Metairie, LA	0.66	0.31	-0.57	0.84	4.74	3.89	3.27	2.59
SOUTH MISSISSIPPI:								
Gulfport-Biloxi-Pascagoula, MS	5.06	5.53	-2.18	-0.64	4.86	3.88	3.22	2.79
Hattiesburg, MS	-1.90	-1.37	1.19	2.78	3.60	3.03	2.79	2.39
Jackson, MS	0.36	-1.12	-3.83	-3.92	4.94	4.21	3.87	3.63
U.S.	5.90	6.01	6.15	6.13	3.42	2.67	2.17	1.73
REGIONS TOTAL	4.31	4.19	4.15	4.13	3.67	2.94	2.52	2.11
SOUTH REGION	3.35	3.34	3.29	3.25	4.08	3.43	2.97	2.53



Economics Division

SINGLE FAMILY HOUSING PERMITS

	Year-To-Date Through November					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	642	737	679	828	866	751	826	853	971
Dothan, AL	152	211	179	181	198	260	311	354	388
Montgomery, AL	472	667	593	639	550	737	764	716	761
NORTH ALABAMA:									
Decatur, AL	63	105	166	133	123	136	131	190	160
Florence-Muscle Shoals, AL	134	154	169	178	179	174	206	237	257
Huntsville, AL	1,499	1,783	2,014	2,214	2,477	1,784	2,121	2,320	2,577
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	41	37	37	46	53	102	61	62	69
Birmingham-Hoover, AL	1,937	2,137	2,323	2,359	2,281	2,337	2,414	2,730	2,677
Gadsden, AL	40	35	39	43	39	79	83	97	112
Tuscaloosa, AL	365	362	416	397	405	440	453	537	572
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	1,210	1,519	1,857	1,718	1,786	1,564	1,777	2,140	2,076
Mobile, AL	557	533	608	536	589	746	648	754	660
Panama City, FL	522	355	436	462	561	687	808	883	984
Pensacola-Ferry Pass-Brent, FL	1,289	1,680	1,964	2,236	2,321	1,637	2,017	2,369	2,584
SOUTH LOUISIANA:									
Baton Rouge, LA	2,532	2,968	2,920	3,120	3,143	3,297	3,463	3,402	3,586
Houma-Thibodaux, LA	497	495	352	354	391	634	613	458	431
Lafayette, LA	1,751	1,569	1,221	1,413	1,377	2,224	1,973	1,518	1,746
New Orleans-Metairie, LA	2,059	1,751	2,112	2,317	2,574	2,440	2,093	2,494	2,720
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	841	1,214	1,370	1,519	1,610	1,386	1,506	1,614	1,799
Hattiesburg, MS	34	30	54	65	47	55	122	101	134
Jackson, MS	1,291	1,312	1,383	1,424	1,091	1,991	1,569	1,669	1,671
U.S.	542,362	590,119	635,145	699,374	739,120	634,597	695,998	750,796	819,976
REGIONS TOTAL	217,269	238,302	257,841	281,486	300,949	264,209	290,646	312,084	342,923
SOUTH REGION	17,928	19,654	20,892	22,182	22,661	23,461	23,959	25,498	26,935



Economics Division

MULTI-FAMILY HOUSING PERMITS

	Year-To-Date Through November					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	189	59	38	261	94	192	12	38	390
Dothan, AL	113	4	6	2	55	113	16	6	2
Montgomery, AL	373	335	89	0	0	392	335	89	0
NORTH ALABAMA:									
Decatur, AL	0	8	4	0	0	0	8	4	0
Florence-Muscle Shoals, AL	0	89	74	98	56	23	132	78	518
Huntsville, AL	1,033	380	636	380	71	1,033	486	672	382
NORTH-CENTRAL ALABAMA:									
Anniston-Oxford-Jacksonville, AL	12	0	8	0	4	12	0	15	0
Birmingham-Hoover, AL	739	806	647	140	323	1,046	1,319	582	12
Gadsden, AL	0	0	0	0	7	0	0	0	0
Tuscaloosa, AL	926	249	817	474	347	946	294	928	597
SOUTH ALABAMA/FLORIDA PANHANDLE:									
Crestview-Fort Walton Beach-Destin, FL	94	128	371	395	198	102	250	389	395
Mobile, AL	0	76	437	256	22	0	259	441	338
Panama City, FL	14	10	2	288	134	6	180	172	802
Pensacola-Ferry Pass-Brent, FL	218	336	476	25	100	188	617	504	25
SOUTH LOUISIANA:									
Baton Rouge, LA	274	101	24	17	436	274	106	24	53
Houma-Thibodaux, LA	22	0	5	4	30	30	50	224	6
Lafayette, LA	115	259	152	7	4	138	510	180	25
New Orleans-Metairie, LA	407	394	441	210	773	551	402	492	246
SOUTH MISSISSIPPI:									
Gulfport-Biloxi-Pascagoula, MS	232	173	133	124	218	568	206	162	139
Hattiesburg, MS	95	72	48	22	0	111	90	73	0
Jackson, MS	8	0	4	12	16	8	0	4	72
U.S.	338,149	400,908	366,994	371,376	381,842	411,766	486,584	455,846	462,001
REGIONS TOTAL	125,493	133,767	132,703	126,022	145,262	151,153	170,858	165,863	157,350
SOUTH REGION	4,864	3,479	4,412	2,715	2,888	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