



Celebrating 127 Years of Service

What is this?

This marks the second edition of the Siewers electronic newsletter. As we mentioned in the first one, our intention is to get pertinent and useful news and information to you about remodeling, building trends, and building techniques – all in a quick, concise manner.

With an economy that has hurt just about everyone, we will include economic information to help you make intelligent business, client, and banking decisions. Although Siewers serves predominately the remodeling market, some information, namely housing starts, will be a main focus. Housing starts are one of the main barometers for all of us to follow. 2008 was the first year since 1945 that housing starts were below 1 million starts. 2011 will finish under 1 million starts for the 4th year in a row. Depressing? Yes. However, conditions are slowly improving, but they are on an upward trend. We are determined to help lead you to success and growth with information, products, and service.

Economy issues in the news....

Some Interesting News from HUD and DOE

In the Obama Administration's continuing efforts to encourage energy efficient upgrades to the nation's residential housing stock, the PowerSaver lending program is now open for business.

In a nutshell, homeowners with decent credit and some equity in their homes are eligible to seek low-interest loans for up to \$25,000 to complete significant energy efficiency upgrades. The lenders in the pilot are committed to making these loans and the government will back them in the event of default. HUD is expecting to assist around 30,000 homeowners and create about 3,000 jobs. Maybe even more over time if the program gains traction in the marketplace. (This article was found in the Window & Door April 27, 2011 newsletter.)

How does the U.S. economy stack up. . . .

The U.S. economy is growing faster than the economy in most industrialized nations, but it is creating less jobs. According to the Associated Press, the American economy has outperformed the economics of the Britain, France, Germany, Italy and Japan in terms of output. But job growth in the U.S. remains weaker than in any of those countries.

(This story was from the SBMA April 8, 2011 newsletter.)

Contractor issues in the news....

Home Remodeling Growth to Soften Through 2011

A still-stalled housing recovery and concern over the pace of economic growth nationally are likely to generate only modest gains in home improvement spending this year, according to the Leading Indicator of Remodeling Activity (LIRA) released by the Remodeling Futures Program at the Joint Center for Housing Studies of Harvard University. The LIRA projects annual growth slowing throughout the year with spending up only .2% in 2011.

According to Kermit Baker, director of the Remodeling Futures Program at the Joint Center, "Recent softness in the housing market and continued pessimism among remodeling contractors point to a slowdown in the remodeling market toward the end of the year." (This story was found in the April 21st, 2011 Qualified Remodeler newsletter)

Start With \$10,000 and Retire a Millionaire

All it takes is money and time; it always does. But what this really means is you have to save money over time, and that's where so many of us struggle.

[Read More of this article](#)

Note: Some websites are time sensitive. If you have any problems opening the site or you wish to recommend an idea for a future story contact Lauren Fields at 358-2103 or email laurenf@siewers.com.

New to you....

Bath Furniture & Vanities are now available at Siewers

Siewers will be distributing vanities and vanity tops from Wolf Distributing, the country's largest supplier of vanities and cabinets. Siewers currently has on display the *Wolf Bath Furniture and Vanities* along with vanity tops in Granite, Engineered Stone and Cultured Marble. A majority of the bath furniture, vanities and tops are available within 1 to 3 days. Come by and visit our showroom to see our new collection on display. (www.wolfleader.com/products/brand/palette-bath-furniture)

Quick Contractor Tip

By placing a piece of 3/4” plywood between your ladder and the house helps to give support where you need it. The plywood gives your ladder a flat, protective bearing surface that spans doorways and windows. – Arthur R. Lee of Santa Cruz, CA



Economy Snap Shot.....

	<u>Unemployment Rate – Entire U.S.</u>	<u>Consumer Confidence (Indexed to value of 100 in 1985)</u>	<u>Total Housing Starts /Seasonally Adjusted Annual Rate</u>
April 2011	9.0%	65.4	523,000
Prior Month – March 2011	8.8%	63.8	585,000
Prior Year – April 2011	9.9%	57.7	687,000

	<u>Gallon (\$) Of Gas</u>	<u>Existing Home Sales (in Millions)</u>
May 6, 2011	\$3.98	N/A
Prior Month – March 2011	\$3.71	5.10
Prior Year – April 2011	\$2.93	5.49

Market Summary

Stock Index

	<u>5/13/11</u>	<u>1/1/11</u>	<u>5/1/10</u>
DOW	12,732.00	11,577	12,810
NASDAQ	2,409.75	2,269	2,461
S&P 500	1,356.00	1,257	1,363

Company Mission

To operate and maintain a genuine state-of-the-art lumberyard and mill for Richmond remodelers, with service that is second to none.



“What separates those who achieve from those who do not, is in direct proportion to one’s ability to ask for help.” **Donald Keough**

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Hours:
Monday - Friday
7:30 a.m. – 4:30 p.m.