



“Preserving the Past while Building the Future.”



Celebrating 128 Years of Service

A note from the Siewers Family...

Summer is now in full swing – pools are open, kids are out of school and we are all hopeful for busy work schedules! We want to take this opportunity to circle back with you on some of the new products we have introduced over the past few months. We have added the following products to our inventory: Cox Box Columns, Azek Pavers, Boral Tru Exterior Trim, ScreenEze and Cedar Select Tight Know boards. If you have had an opportunity to use any of these products we would value your feedback. If you have not had the opportunity, but have questions, please know we are always eager to answer your questions.

Enjoy your summer, it has started off nice and cool, but we all know the hazy, hot and humid days of summer are just around the corner! As always, “Thank You” for your business and keep the feedback flowing, we always want to hear from you!

-The Siewers Family

Economic News

Freddie Mac: Housing market showing recovery

The first quarter economic data shows a 2.2% growth rate. This is slower than the previous quarter but better than 3 of the last 4 quarters. This reflected less housing inventory and a dip in nonresidential construction. Personal consumption expenditures grew at a 15.3% annual rate, reflecting continuing strength in consumer durables (such as cars and kitchen appliances).

Despite some signs that the housing market may have bottomed, homeownership rates have continued to move lower in the first quarter. The U.S. Census Bureau reported that the national ownership rates are up .5% in 28 states and flat in 9 states, but dropped .5%

in 13 states. With the lowest fixed-rate mortgage rates in more than 60 years, the extraordinary home-buyer affordability in many areas should translate into a sales pickup in 2012 relative to last year. (This is from the Home Cannel News article 5/24/12).

Are the Gas Prices going down as the U.S. Dollar goes up?

Over the Memorial Day holiday, fuel prices dipped to around \$3.65 a gallon, about 27 cents lower than their national peak in early April. This just weeks after headlines predicted prices would hit an all time high of \$4 to \$5 by summer.

Americans have tried to prepare for the worst by driving less and buying more fuel-efficient vehicles. A study by the Brookings Institute reveals that the average vehicle clocked only 9,500 in 2011, roughly the same mileage as in 1997.

When the value of the dollar falls, the nominal dollar prices of internationally traded commodities, like gold, rice and oil, must increase because more dollars are required to purchase the same quantity of any commodity. A strong dollar means lower commodity prices. Therefore, last week the crude prices dipped below \$90 a barrel, marking a 15% decline in just four weeks. The stronger U.S. dollar is helping push oil and gasoline prices lower.

As the dollar gains against other currencies, it is said to be strengthening; its buying power increases. It lowers the price to U.S. consumers of foreign products and services. U.S. consumers also benefit when traveling to foreign countries.

In closing there are various factors to higher gas prices – soaring demand from China and India, political turmoil in some oil-producing regions, the inability or refusal of major oil-exporting countries to increase production and market speculation. So enjoy the drop in gas and increase in the strength of the dollar, it can change with the wind.

New to you....

Siewers Mouldings

Siewers Lumber & Millwork has always been recognized for its extensive collection of mouldings. Siewers maintains in inventory over 300 different profiles of mouldings and has a vast collection of knives for custom mouldings, ordered to exactly match a specific profile.

Trying to match a specific profile or select a unique moulding can be a challenging task, due to the volume of different mouldings within Central Virginia. But, Siewers has been able to simplify this challenge by offering moulding catalogs with the profiles to scale and a complete display within the showroom with actual samples of each moulding. There are two different moulding catalogs available to assist customers. The “in stock” (green cover) catalog shows profiles of all mouldings, sidings, rails and flooring available in stock where as the Architectural Moulding Catalog (beige cover) of non-stock mouldings shows hundreds of profiles of unique and custom profiles that Siewers has custom manufactured to match a specific pattern. The knives of these custom mouldings are kept for future customers who may desire these ornate profiles.

To further assist customers in their cumbersome search for mouldings, Siewers also keeps all the moulding profiles on their website at www.siewers.com. The website provides assistance to customers who do not have a moulding catalog or are unable to get into the showroom. The website is a great source showing all of the mouldings in both catalogs as well as offering the capability for architects to download the moulding profiles into their plans.

Helping Your Business

There was a wonderful article on the Entrepreneur website on the 13th of June. It was about two brothers that started their own business with t-shirts of a stick-figure mascot of positivity named Jake out of a van in 1994. The Jacob brothers now have annual sales of up to \$100 million. Bert Jacobs is grounded in the present. “Whatever the challenges are, you’ve got to find ways to laugh, smile and celebrate every day,” says the cofounder of Life is good. The following are some high-lights of their business model.

Homegrown wisdom: At dinner every night, my mother would start by saying, “Tell me something good that happened today.” It was a great life lesson – and business lesson. If you start business meetings and just open the floor, you might get complaining and moaning, but that’s not solution-oriented. By starting with what’s good, whatever you focus on will grow.

I’m inspired by...children: They are open-minded, the greatest optimists and they believe anything is possible.

On taking risk: People talk about starting a business by developing boards, business plans and focus groups - - but at some point you have to just put things into action. There is no shame in trying and failing.

Biggest mistake: At first we were only listening to regular customers buying our t-shirts, people would come into our store and say they loved our shirts but never buy anything. Finally we asked why and found out that our one style did not fit a women’s figure, so we started making another style. Now we speak to different audiences.

Branding tip: You can have the greatest ideas, but the smartest people in the world can’t build a brand. Customers build a brand.

Optimism ispowerful: If you look around and see obstacles everywhere, you’ll focus on obstacles and they’ll be difficult to overcome.

Startup tip: Your business concept should align with who you are as a person. If it doesn’t, it will be hard to make it work because you won’t be passionate about it.



Made in the USA!

O'Keefe's Company

The roots of O'Keefe's Company go back 25 years to an arid region on the California-Oregon border. Mr. O'Keefe was a rancher who loved working with his hands. The work and harsh conditions caused his hands and feet to crack causing him constant pain. He tried every over the counter and prescription treatment with no relief. His daughter Tara, was a pharmacist and spent many years working with formulas before coming up with the final solution to help her father.

What started out as a product to help severe cracked and split skin, has since expanded into relief from various additional skin ailments. People write in daily of the relief that O'Keefe's has brought them for eczema, dermatitis and more.

They are still family owned and proudly carry the tradition of family owned businesses that have always been the backbone of American communities.

www.okeeffescompany.com

Quick Contractor Tip

When caulking interior trim, I always have a lot of excess caulk to remove and discard. It's tempting to use my paint clothes, an apron, or a rag as a depository for excess caulk, but that inevitably just spreads the caulk to places where it shouldn't go. Instead, I've started carrying around a small writing tablet and wiping the caulk on the top sheet of paper. When the top sheet gets loaded to the saturation point, I tear off the sheet and toss it. Now I've got a clean slate for the next bead of caulk that needs tooling. Bryon Papa, Durham N.C.

How would you like to be published in a future issue of Siewers Newsletter?

Be sure it is a quick tip that can help another contractor and one that is simple to understand ("Even I need to understand it!") It also must be economical to create.

Submit your tips to laurenf@siewers.com.

Siewers will be closed July 4th to celebrate Independence Day and will reopen 7:30 a.m. on the 5th.

Siewers In The News/In case you missed it:

<http://www2.timesdispatch.com/business/2012/jun/10/tdmony01-passing-it-down-business-succession-plann-ar-1977995/>



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>
May 2012	8.2%	64.9	708,000
Prior Month – April 2012	8.1 %	68.7	744,000
Prior Year – May 2011	9.1%	61.7	551,000

	<u>Gallon (\$) Of Gas</u>	<u>Existing Home Sales</u>
May 31, 2012	\$3.61	N/A
Prior Month – April 2012	\$3.80	4,620,000
Prior Year – May 2011	\$3.78	4,150,000

Market Summary

	<u>June 19, 2012</u>	<u>1/01/12</u>	<u>5/31/11</u>
DOW	12,809	12,217	12,569
NASDAQ	2,929	2,605	2,835
S&P 500	1,354	1,257	1,345

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.



“The bitterness of poor quality lingers long after the sweetness of low price is forgotten.”
Author Unknown

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

Visit our website for product and general information.
www.siewers.com

If you wish to receive our newsletter each month, forward your email address to
laurenf@siewers.com