

February 20, 2013



“Preserving the Past while Building the Future.”



Celebrating 128 Years of Service

A note from the Siewers Family...

Hot – Hot – Hot!

We hope you have survived the winter season thus far. Although Mother Nature could throw some more snow our way, we are thinking spring here at Siewers Lumber!

We have a very exciting spring planned for you at Siewers Lumber! The **Katz Road Show** will return here on **Monday, April 8th**. If you have ever attended one of the Katz Road Shows, you already realize the benefits of attending. If you never had the opportunity to attend, this is your chance!! The Katz Road Show is a full day of hands-on workshops with specific topics related to our industry. This year’s topics will include “durable wall systems, durable roof details, proper flashing techniques, weather resistant exteriors, code-compliant decks and railings” and much, much more. AND it’s free! Join us at 7:30 for a hot breakfast with lunch being served at 11:00. Following previous shows, we’ve heard so many positive comments regarding the program. Several of our customers have even used the show as a retreat with breakfast and lunch times being used to meet as a team while enjoying the meal.

For more information and to make reservations please contact Lauren at 358-2103 or email her at laruenf@siewers.com. We look forward to seeing you at this year’s **Katz Road Show!**

-The Siewers Family

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Economic News

Latest Numbers Show Prices of New Homes Climb in Richmond

The average price of newly sold homes increased year over year 9.5% in September to \$328,319 per unit. This rise is better than the 7.5% rise in August, year over year.

Unfortunately, a total of 1,489 new homes were sold during the 12 months that ended in September, down from 1,599 for the year that ended in August.

(From Richmond Times Dispatch posted January 23, 2013)

Fiscal Cliff Bill Extends Energy Efficiency Tax Credits

Passed at the beginning of the New Year to avoid tax increases for most Americans, as well as significant, across-the-board spending cuts, the American Taxpayer Relief Act of 2012 is bringing back energy efficient tax credits for windows, doors and skylights. Specifically, the bill reinstates the 25c- tax credits that expired at the end of 2011 and extends them through the end of 2013.

Although information about the reinstatement of the tax credits is not yet posted on the Energy Star website, the recent changes are reflected in the 2012 Residential Energy Credits Form 5695 from the Internal Revenue Service. Details on the extended homeowner tax credits and builder tax credits are also available from Dsire, a database of renewable and efficiency incentive programs sponsored by the Department of Energy.

(Article in www.windowanddoor.com January 17th edition.)

Remodeling Recovery Underway and Picking Up Steam

All signs point to a strong rebound for home improvement activity in 2013, 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. Robust spending in the second half of 2012 suggests the remodeling recovery is already underway, and the LIRA projects annual homeowner improvement spending will set accelerating double-digit growth through the third quarter of 2013.

“There are many external economic and political risks that could derail this remodeling recovery,” says Kermit Baker, director of the Remodeling Futures Program at the Joint Center. “However, the solid momentum behind home building activity, existing home sales, low financing costs and remodeling contractor sentiment all point to a solid start to the new year for home improvement spending.” *(From the 1/18/2013 www.forresidentialpros.com)*

Virginia Population Growth Outpacing U.S.

The state’s population is outpacing the nation, with northern Virginia, Hampton Roads and the Richmond area leading the way. The estimate now puts Virginia total population at 8.2 million people.

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Contractor News

House Passes contaminated Drywall Bill, Awaits Presidents Signature

On New Year's Day the House of Representatives voted 378 to 37 in passing the Drywall Safety Act. In December, the Senate passed the bill and it currently awaits President Obama's signature. The legislation required domestic and imported drywall to be labeled with manufacturer information, and directs the Consumer Product Safety Commission (CPSC) to adapt a limit on sulfur levels determined by ASTM International for domestic and imported products.

EPA Begins Push to Certify Contractors under RRP Rule

The U.S. Environmental Protection Agency (EPA) Lead Renovation, Repair and Painting rule became effective in 2010. Approximately 450,000 renovators have been trained by accredited training providers in lead-safe work practices.

In November 2012, EPA announced 16 enforcement actions for violations of the RRP rule and EPA continues to conduct compliance monitoring inspections and outreach to protect children and others from exposure to lead dust that can cause lead poisoning. To increase lead safety and awareness of the regulation, on January 9th, EPA began mailing a postcard to uncertified renovation contractors in target areas, including states that lack an EPA authorized RRP program and have significant amounts of older housing. EPA's goal is to remind these contractors of their obligation to become certified. In addition, EPA wants to level the playing field for those contractors who are already certified.

EPA has specifically targeted uncertified contractors for this mailing and made best efforts to exclude certified contractors.

The postcard is available for viewing at <http://www.epa.gov>.

Check out this blog:

There are some great places out there for informative articles that pertain to our profession. One that has been particularly interesting is www.shawnmccadden.com.

Suggestions for the Efficient Contractor

Carry notebook. By doing this you have a constant record of phone numbers, materials required and calls you need to make. Then you can batch the calls and orders at the end of the day per job.

Get a binder. Keep a binder on the site with schedules, plans and specs, purchase orders, trade quotes and other relevant paperwork. This will help the lead quickly solve problems and answer questions, and get workers back on the job.

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Let us know if you have a suggestion you would like to share that has helped you work more efficiently.

Information to share with your customer!

According to Remodeling magazine's 2011-2012 "Cost vs. Value Report," replacement projects perform better in resale value than other types of remodeling projects. Siding, window and door replacement projects all recoup between 69 and 78 percent of their initial costs. In addition, replacement projects are known to instantly increase curb appeal, helping homeowners make a strong first impression with prospective buyers.

(From the National AWIC December/January 2013 magazine)



Made in the USA!

Greenfield Cabinets

Since 1999, Greenfield Cabinets have been making stylish cabinets in Elkins West Virginia.

You'll love the all-wood construction and dramatic profiles. Greenfield will appeal to your common sense because their cabinetry is as affordable as it is versatile and durable.

Greenfield is a smart investment in your lifestyle. So stop by our showroom and let Kellene help you with your next cabinet purchase.

Quick Contractor Tip

Golf ball markers give your finishing a lift

To apply finish neatly to panel edges or to spray both sides of a piece quickly and easily, it helps to raise the work piece above the work surface on small, pointed risers. You can use a golf ball marker. These can be purchased or in some cases free from a golf pro shop. They are made up of a 1" dia. plastic disk attached to the ball with a 1/2" long pin, which provides plenty of height. The end of the pin is rounded and will not dig into heavier items

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 us at laurenf@siewers.com.

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Remember to turn your clock forward an hour on the
10th of March.

*Happy St. Patrick's Day
March 17th!*



[April 8th, 2013: Reserve your spot with Lauren \(lauren@siewers.com today!](mailto:lauren@siewers.com)

2013 Greater Richmond Business Hall of Fame May 16, 2013

John C. Siewers, II
Frederick W. Siewers, Jr.

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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> |
|-----------------------------|--|--|--|
| January 2013 | 7.9% | 58.6 | 890,000 |
| Prior Month – December 2012 | 7.8 % | 66.7 | 973,000 |
| Prior Year – January 2012 | 8.3% | 61.5 | 720,000 |

| | <u>Gallon (\$) Of Gas</u> | <u>Existing Home Sales</u> |
|-----------------------------|-------------------------------|--------------------------------|
| January 31, 2013 | \$3.46 | N/A |
| Prior Month – December 2012 | \$3.29 | 4,940,000 |
| Prior Year – January 2012 | \$3.46 | 4,630,000 |

Market Summary

| | <u>February 19, 2013</u> | <u>1/01/13</u> | <u>2/01/12</u> |
|---------|--------------------------|----------------|----------------|
| DOW | 14,035 | 13,104 | 12,632 |
| NASDAQ | 3,213 | 3,019 | 2,813 |
| S&P 500 | 1,530 | 1,426 | 1,312 |

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Company Mission

To serve the needs of contractors and do-it-yourselfers.



“If you pick the right people and give them the opportunity to spread their wings and put compensation as a carrier behind it, you almost don’t have to manage them.” Jack Welch

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

**If you wish to receive our newsletter each month, forward your email address to
laurenf@siewers.com or us at 804-358-2103.**