

April 17, 2013



“Preserving the Past while Building the Future.”



Celebrating 129 Years of Service

A note from the Siewers Family...

We want to thank all those that made it out to the Katz Road Show on April 8th. We had a day filled with education, fun and philanthropy. April is “Donate Life Month” and we had Lisa Schaffner from UNOS speak to us during the break about being an organ donor. A few years ago the “Richmond contracting family” had a big loss when the Cockey family lost their son, Luke, who was in his early twenties. Luke would often come into our shop with his dad, Tim, who is a local contractor. Luke was an organ donor and saved lives around our country. The Cockey family worked one of the booths at the Katz Road Show to further educate us on this subject. We would like to thank the Cockey’s for their dedication to such a wonderful organization! For further information on this please visit www.donatelifevirginia.org.

Siewers Lumber is really excited that spring is here and is hopeful for a busy building summer season. Please mark your calendar for Thursday, May 23rd from 11:00 a.m. to 1:00 p.m. for our annual Founder’s Day. We will be celebrating our 129th Birthday and want you to join us for the celebration! Cox Wood Preserving and Simpson Strong Tie will be on hand and will help us with the cook-out for lunch! We will even be serving birthday cake!!! Thank you for reading our newsletter and for your feedback on ways of making it better. As always, thank you for your business!

-The Siewers Family

To keep up with Gary Katz, check his newsletter at www.thisiscarpentry.com.

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Economic News

Pending home sales slip in February

The Pending Home Sales Index, a forward-looking indicator based on contract signings, slipped .4% to 104.8 in February from a downwardly revised 105.2 in January. The index is 8.4 higher than February 2012 when it was 96.6.

The metric remained, however, at the second highest level in nearly three years: and contract activity has been above year-ago levels for the past 22 months.

Before January, the last time the index showed a higher-reading was in April 2010, shortly before the deadline for the home-buyer tax credit. Article from Home Channel News at www.homechannelnews.com.

Fastest Pace Since 2008 in Single-family Housing Sectors

Both the single-family housing and overall permit issuance reached their strongest pace since June of 2008, according to newly released figures from HUD and the U.S. Census Bureau. This caused the nationwide housing production to edge up .8% to a seasonally adjusted annual rate of 917,000 units in February.

Gains were seen in both the single-family and multifamily sectors. Production continues on the solid upward trend that was seen throughout 2012. For more information on these figures go to www.nahb.org.

New Home Closings and Prices in Richmond Increase According to Latest Figures

In the Richmond market in November, closings of new homes increased year-over-year, but the percentage rise was not as steep as October 2012, giving signals of market stabilizing. Closings rose 7.1% from a year earlier to 136, relative to 26.0% hike in October from the year earlier.

A total of 1,577 new homes were sold during the 12 months that ended in November, up from 1,568 for the year that ended in October.

For newly sold homes, the average price increased 4.4% year-over-year in November to \$332,818 per unit. The rise is smaller than the 20.0% boost in October year-over-year.

Average mortgage size rose 15.9% in October 2012 from a year earlier. Of the overall sale price, the percentage that was being financed increased 3.4% over year to 88.7 in November 2012. In October 2012, there was a 3.0% decline in October year-over-year. (More information can be found at www.builderonline.com)

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Contractor News

Something you should know.....

If you are a Verizon customer and you lose service, you might want to call your number and hear the message. It has come to our attention that Verizon puts a message on your phone that suggest the caller contact one of your competitors.

Publication Offers Look into Finances of Remodelers

Remodelers have an opportunity to see how their business stacks up against the competition with a new publication from the National Association of Home Builders (NAHB). NAHB's publishing arm, Builder Books, recently released the 2012 edition of the "Remodelers Cost of Doing Business Study". It gives you the opportunity to evaluate your financial performance with the industry as a whole and with remodelers of similar type and size. The publication is available only as an e-book at www.eBooks@builderbooks.com.

Check out this blog:

There are some great places out there for informative articles that pertain to our profession. Subscribe to receive articles at www.shawnmccadden.com.

5 Tips for a good manager to go by:

- * When speaking before groups, dress up one level up from what the group is wearing.
- * Do not brag by talking about your accomplishments to people who didn't ask you about them.
- * The more recently a customer had made a purchase, the more likely he is to do so again.
- * Avoid discussing religion or politics with your customers. There is little to gain from it and much to lose.
- Neither a borrower nor a lender be.

2013 Spring Predictions

It is predicted that this is the time of year when homeowners are digging out of the winter weather with renewed interest in refreshing and remodeling their homes. It is predicted that activity through the third quarter of 2013 will increase. The prediction of growth in the double-digits is a promising sign that the industry is on the rebound and slowly, but surely, recovering.

The most popular projects should be:

Repair and Refresh

Energy Efficiency Remains Key to helping lower cost

Easy Fixes and Quick Updates that increase a home's curb appeal

For more on this: www.forresidentialpros.com.

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Quick Contractor Tip

Duct tape strengthens sandpaper.

I do a lot of finish-sanding freehand, without a block or support, so I can smooth over curves and edges and get into nooks and crannies. But the finer abrasives are usually bonded to thinner paper and, at least for me, the paper is too thin and ends up tearing.

My solution is to back pieces of sandpaper with good old duct tape. It might be stiff at first, but it softens up quickly. Submitted by Brad Erickson, Lake Maggiore, Italy.

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.

*May 23rd, 2014 from 11:00 a.m. to 1:00 p.m.
Siewers Founders Day Picnic & Deck Demo
Sponsors: Cox Wood & Simpson Strong Ties*



Remember Mothers Day May 10th

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>
March 2013	7.6%	59.7	1,036,000*
Prior Month – February 2013	7.7%	68.0	968,000
Prior Year – March 2012	8.2%	69.5	706,000

	<u>Gallon (\$) Of Gas</u>	<u>Existing Home Sales</u>
March 31, 2013	\$3.65	N/A
Prior Month – February 2013	\$3.78	4,980,000
Prior Year – March 2012	\$3.91	4,470,000

Market Summary

	<u>April 16, 2013</u>	<u>1/01/13</u>	<u>4/01/12</u>
DOW	14,755	13,104	13,212
NASDAQ	3,264	3,019	3,091
S&P 500	1,574	1,426	1,408

* Highest rate since June 2008

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Company Mission

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



“The achievements of an organization are the results of the combined effort of each individual.” Vince Lombardi

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**Hours:
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7:30 a.m. – 4:30 p.m.**

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