Sept
2024

Wealth & Wellness Group

Did You Know?
Garage Sale Treasure

The 5 most valuable items found at a garage sale.

5. Bond Watch: An Englishman picked up a watch at a flea market for $38. Turns out it was worn by James Bond in the film *Thunderball*. In 2013 it sold at auction for $160,175.

4. Costume Jewelry: In 1980 a woman picked up a piece of costume jewelry for $13. For 30 years she wore it not knowing its true value. It sold at auction for $850,000.

3. Andy Warhol Sketch
An art collector named Andy Fields was scouring garage sales in Las Vegas and found five interesting paintings for $5. After his purchase he closely examine them and one turned out to be by Andy Warhol worth $2 million.

2. Dec. of Independence:
In 1989, a Philadelphia man visited a flea market in Pennsylvania. He purchased a painting for $4. Hidden behind the artwork was a rare copy of the Declaration of Independence which sold in 1991 for $2.42 million.

1. Ansel Adam Prints
Rick Norsigian purchased a set of glass plates with images of Yosemite National Park on them for $45. Turns out the glass plates were the work of Ansel Adams and had a value worth $200 million.

Source: Muzeum.ca

Is A Market Pause In The Cards?

After getting off to an ugly start, the stock market ended the month of August with an impressive recovery. The major indices ended a volatile month on a high note with the S&P 500 posting a 2.3% gain, while the Dow climbed nearly 1.8%. The Nasdaq eked out a 0.7% advance for the period. Numbers that don't seem to impressive until you realize that within the first several trading days of the month, the S&P 500 was down 6.4%, the Dow was off by 5.4% and Nasdaq touched correction territory, plummeting by as much as 10.7%.

The early tumble was attributed in part to a weaker-than-expected July jobs report, which prompted fears the Federal Reserve had waited too long to begin cutting interest rates. The unwind of the popular Japanese-yen carry trade was seen fanning the flames of the selloff. So, it feels like we got through a dicey period, only to find ourselves staring right at September, which happens to be the worst performing month of the year for the stock-market. While Sept is the only month with an average decline, the picture gets brighter if we take a slightly longer-term perspective and consider how major U.S. indexes have performed from Labor Day through year-end. Going back to 1971, the Dow has risen 72% of the time for this period, with an average gain of 2.7% while the S&P 500 has climbed 70% of the time with an average gain of 2.8%.

On top of positive historical performance, the Federal Reserve is expected to deliver its first interest rate cut since it began raising rates back in March of 2022. While the jury is still out on whether they will cut by 25 or 50 basis points, the upside is that this rate cut along with any future reductions should spur economic activity through lower mortgage rates and better auto financing for example.

The other factor garnering investor attention is the upcoming election. Right now, there is a lot of jockeying for position and all sorts of new policy ideas being floated around. During uncertain times like these, it is reasonable to expect some additional volatility in the market. However, it's worth pointing out that election years aren't dramatically different from so-called "normal" years in terms of overall performance. In fact, the S&P 500 has generated positive returns in 20 out of the last 24 election years.

It's also worth noting that our investment process is driven by specific quality standards. We like the biggest and the best companies, which means the election outcome won't turn a great business into a poor performing one. Additionally, our sense is that the most likely election result will be some form of gridlock. Therefore, any major overhaul with taxes or capital gains will require a bi-partisan effort and likely fall short of any sweeping change.

Overall, we see opportunities in several key areas. First, lower rates have a positive effect on bonds and preferred stock prices. When rates go down, prices go up, creating capital appreciation. Second, we have recently seen a broadening of the market as value stocks have outperformed their growth counterparts. So, we can mitigate some portfolio risk by shifting assets from tech to other sectors like real estate, healthcare, and homebuilders. Finally, we see unique prospects with the Artificial Intelligence space. In particular, with the sheer amount of energy needed to sustain it's growth trajectory. A situation most likely to be remedied by importing electricity from Canadian utility companies. Making them a solid place for growth and income… and less volatility than high flying chip makers.

Trivia:

1) Which bird can fly backward?
2) Which marine animals hold hands in their sleep to prevent drifting apart?
3) What was Princess Diana's maiden name?
4) Which is the only vowel on a standard keyboard that is not on the top line of letters?

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Aging In Place

I lead a double life! No, I am not a secret agent with ties to the CIA, but I have two very different lifestyles between my primary residence and my cottage. At home, our bedroom is up a hefty flight of stairs and when the power goes out, I have to wheel out the generator and hook it into a transfer switch.

Up north, our bedroom is on the main floor and when we bought the cottage it already had a whole house generator. I don't have bad knees or an achy back (yet), but my body appreciates less stairs and I love the ease and comfort of knowing I basically always have power up north. We also love the slower pace of life and quaint feel of the downtown area.

On the surface, it would appear my cottage scores better than my primary residence for "aging in place." However, a floorplan and power are only part of the overall equation. Our cottage is two hours away from our family and friends and while there's a hospital nearby, access to quality health care and a full range of specialists would require extensive travel.

There are some obvious pros and cons to our living situation, and while we are years away from settling down into one home, it's never too early to start thinking about what our next phase of life may look and feel like.

"Aging in place" refers to the concept of staying in one's home, independently for as long as possible. For many, it's the ideal approach as it provides psychological comfort, financial stability, and social connection.

The catch is, there is a big difference between saying you plan to age in place and truly planning for it. A lack of preparation can be problematic and expensive, so taking the time to assess your home situation and possible needs can be valuable to your future self.

Your home doesn't need to score well under every possible scenario simply because that's nearly impossible to do. However, if there are major flaws with your current place under typical scenarios, it may be time to start considering next step solutions. Here are a few tips to consider:

- Conduct a thorough home safety assessment to identify potential hazards and areas that need modification. This can include installing grab bars, non-slip mats, improved lighting, and easy access to essential areas like the bathroom, kitchen, and bedroom.
- Create a list of nearby medical facilities, emergency contacts, and pharmacies.
- Get familiar with in-home care services that can provide essential support for personal care, housekeeping, meal preparation, and transportation.
- Consider getting more familiar with technology that can support a plan to age in place. For example, wearable devices that monitor health, smart home systems for safety, and apps that connect you with caregivers or family members can all contribute to a safer and more comfortable living environment.

Trivia Answers

1) The Hummingbird
2) Sea Otters
3) Spencer
4) The letter "A"

Source: Teenvogue.com