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The market may be ready for you.

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### The Market in a Minute

A recap of the last three months in one minute or less.

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## FALL 2019

### NOTABLE QUOTE:

“He who learns but does not think, is lost. He who thinks but does not learn is in great danger.”

- Kong Qiu (Confucius)

### QUICK TIP:

Many people strategize for retirement without considering they might live much longer than anticipated. Leave room for a longer life.





## Are You Ready to Buy a House?

Not everyone may be ready to exchange the rent check for a mortgage payment. That transition requires you to spin a lot of plates at once, including having the good fortune of finding the right house, in the right place, for the right price. Assuming all of that, of course, the big question is whether you're ready. It's a much bigger responsibility in terms of the fact that when something goes nuts with the plumbing or you find a leak in your roof, the ultimate responsibility falls to you and your bottom line, as opposed to your friendly neighborhood landlord. You might not feel prepared to take on that much responsibility, and that's a perfectly rational consideration. It's also important to consider that there's a time and a season for some choices, informed by where the economy sits.

Home ownership among millennials is 8% lower than it's been in generations. Lower interest rates mean that now may be the best time to buy a house for a long time. That said, it's possible that home ownership has never been on your radar because you have other financial concerns – student loans, for example. There are several other considerations as well, including the availability of homes or financing – both are still uncertain following the housing market of the late 2000s. Regardless of the reasons or barriers, it may be a good time to have a conversation with a trusted financial professional about the choices you have available and your best path.<sup>1</sup>



## Retirement Strategy Perspectives

Are you “saving” or are you “investing”? It's an important distinction. It's possible that you contribute to a workplace retirement account or some other vehicle through a financial institution. In many cases, these accounts are not intended for “saving” as you would with a bank account, but for “investing.” You make selections in the account that determine how the money you are contributing will be invested. Unlike a bank account, which might accrue interest, these retirement accounts are invested based on your instructions and fluctuate based on changes in the financial markets. For this reason, it's important for you to be aware that you aren't merely “saving” for retirement, but instead, making decisions and “investing” with the money you've contributed.

Making decisions about your retirement strategy may feel confusing or even intimidating, at first. While there are many resources to help you make the informed decisions necessary, a good start is talking to a financial professional who specializes in retirement strategy. They will likely ask you questions about your risk tolerance, time horizon, and financial goals, which will help you calculate the retirement strategy best for you.<sup>2</sup>



## The Market in a Minute

Tariffs and trade issues remained front and center in the Wall Street conversation. On August 1, the White House announced a 10% import tax on an additional \$300 billion of Chinese goods coming to U.S. shores. (Most of these products are so-called “final” consumer goods, like clothing and shoes.) In a nod to importers and retailers, the White House stated on August 13 that this 10% tariff would be delayed until December 15 for certain products: toys, consumer electronics, and other items that are big sellers during the holiday shopping season. Effective December 15, tariffs are expected to impact nearly all Chinese imports to the U.S.<sup>3</sup>

China soon retaliated, and the U.S. quickly responded. In late August, China unveiled a plan to place tariffs on an additional \$75 billion of U.S. goods. As part of the plan, import taxes on American-made cars and trucks would jump by 30%. Just hours later, the White House announced that the tariffs planned for September 1 and December 15 would rise by 5% to 15%, respectively, and that the 25% tariff currently in place on \$250 billion of Chinese imports would rise to 30% on October 1. The S&P ended August at 2,926.46 (+16.74 year to date); the Dow Jones Industrial Average, at 26,403.28 (+13.19 year to date); the Nasdaq Composite, at 7,962.88 (+20.01 year to date).<sup>3-6</sup>



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**Citations.**

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