

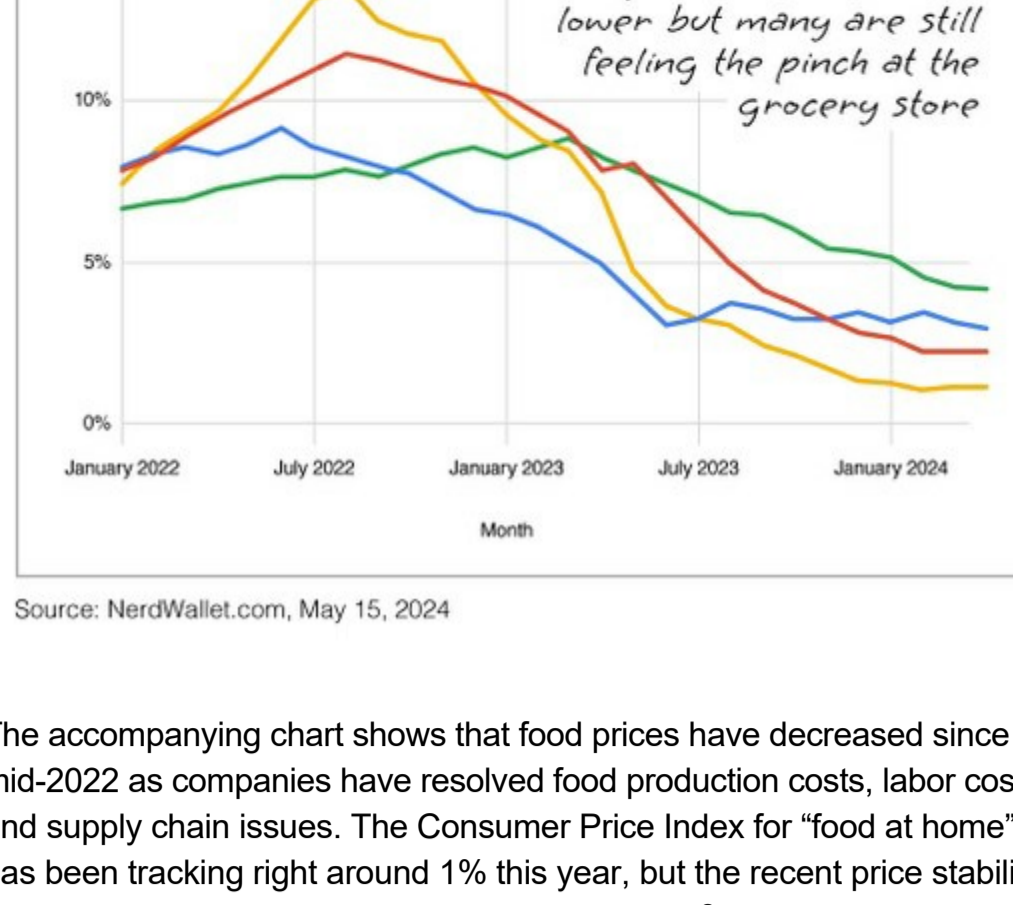
Have you seen the grocery store signs that say, "Buy one, get one," or "Buy one at \$4.99, or get four for \$2.99 each?"

It's a concept called "spaving," a time-tested marketing strategy designed to get consumers to spend more—perhaps more than they wanted.

Spaving plays on your emotions, designed to promote an impulse buy because even the most disciplined shopper may be unable to pass up a deal. In some instances, the price-cutting promos work great for the consumer. But other times, "spending more money to save money" does not make sound financial sense.¹

Trending Lower

Change in food prices since January 2022



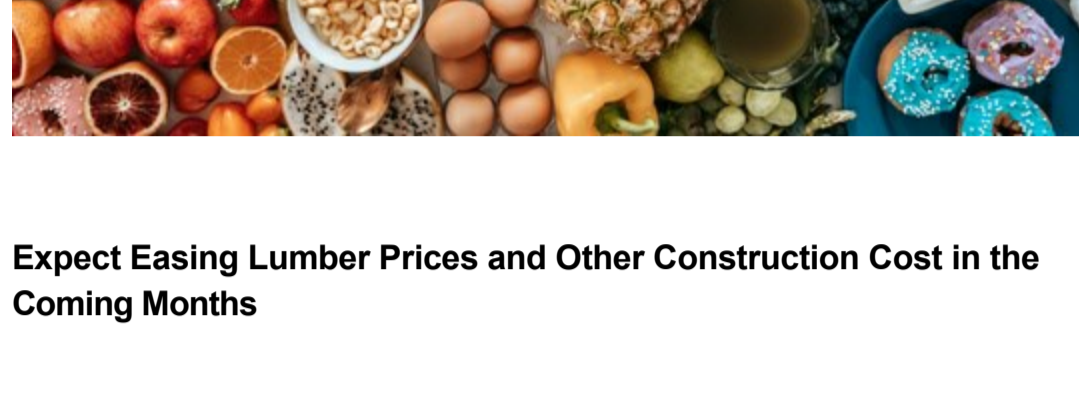
Source: NerdWallet.com, May 15, 2024

The accompanying chart shows that food prices have decreased since mid-2022 as companies have resolved food production costs, labor costs, and supply chain issues. The Consumer Price Index for "food at home" has been tracking right around 1% this year, but the recent price stability doesn't offset the food inflation in 2021 and 2022.²

Other retailers are starting to feel the heat from bargain hunters, too. In recent weeks, Target, McDonald's, and several others have cut prices as shoppers become more selective about spending as their budgets get squeezed.³

I've worked with several clients who were having trouble making ends meet. Some of them are retired and need to adjust to have more spending money. So, if you are feeling the pinch, please let me know. Sometimes, I've found that even the slightest change can make a big difference.

1. FoxBusiness.com, May 19, 2024. "Finance expert sounds alarm over 'spaving' trend: An old 'trap' with a new name hitting your wallet."
2. NerdWallet.com, May 15, 2024. "Food Prices Stayed Flat in April. Groceries Actually Declined."
3. CNBC.com, May 22, 2024. "Why Target and McDonald's are cutting prices and offering deals."



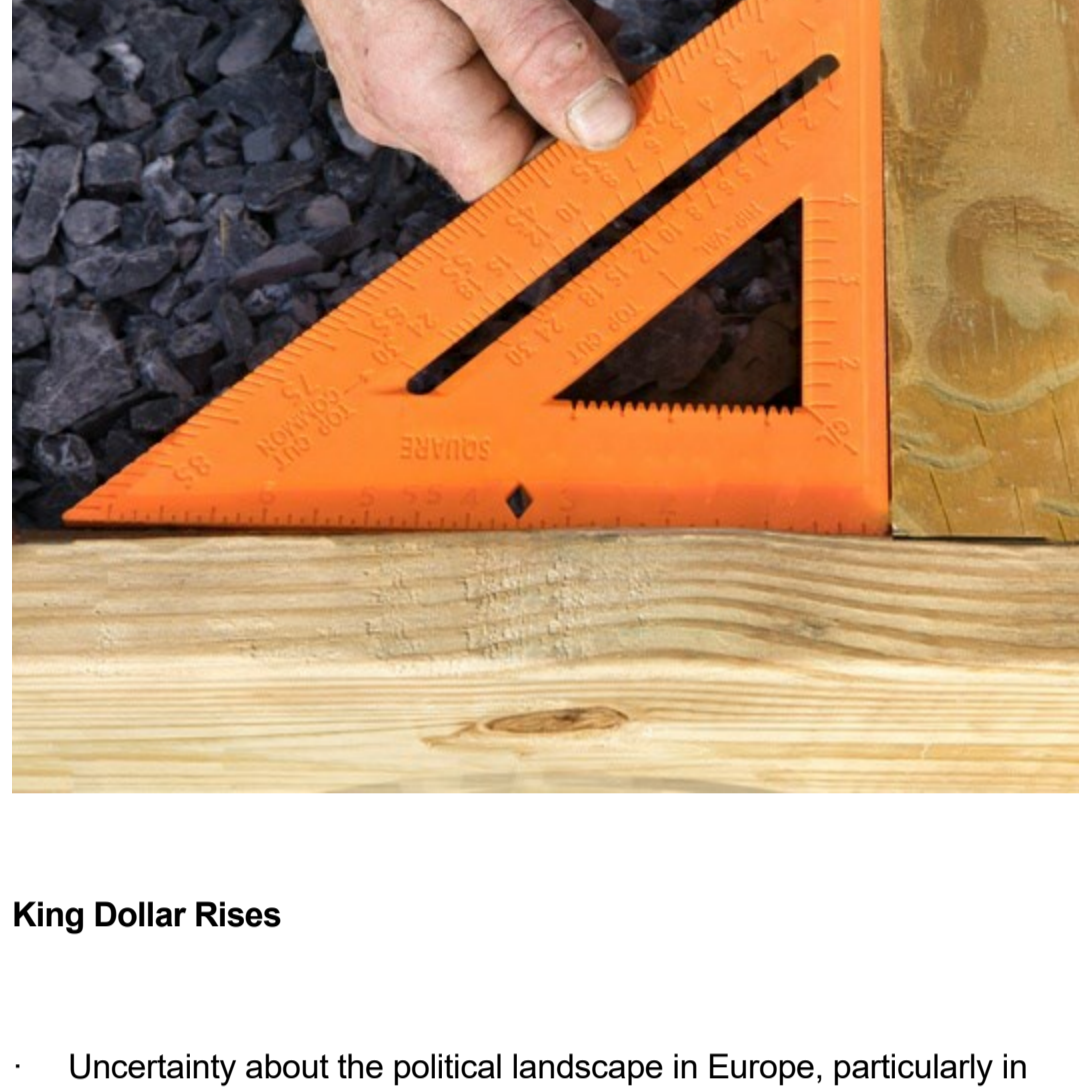
Expect Easing Lumber Prices and Other Construction Cost in the Coming Months

- Housing starts in May fell to 1.277 million units annualized, the slowest pace since June 2020.

- The big story is multifamily housing starts are no longer leading the way as they were in the years immediately following the pandemic. Multifamily construction firms could likely see more weakness than single-family construction firms.

- A slowdown also occurred in units under construction as well as completions, indicating a slowdown in the residential GDP component for Q2.

- Bottom Line: The good news is a slowdown in residential construction should further ease pricing pressures in commodities such as lumber. Softer demand and easing inflation should allow the Fed to start cutting rates later this year.



King Dollar Rises

- Uncertainty about the political landscape in Europe, particularly in France, the eurozone's second largest economy has pushed the euro down and consequently the dollar higher.

- The far-right party in France, according to the most recent surveys, is inching ahead of the Macron base, and suggests that if Macron does not make the case for voting for his party, France could see a major political shakeup.

- The strength in the dollar has also put pressure on the Japanese yen, although a weaker yen — but not a collapsing yen — can help underpin their exporting companies. Softening the yen, as well, is whether and when the BOJ will stop buying Japanese bonds as they dismantle decades of dovish monetary policy. Suggestions regarding a rate hike from the BOJ could help the yen edge higher, but the central bank has yet to be clear about its intentions as they remain data dependent.

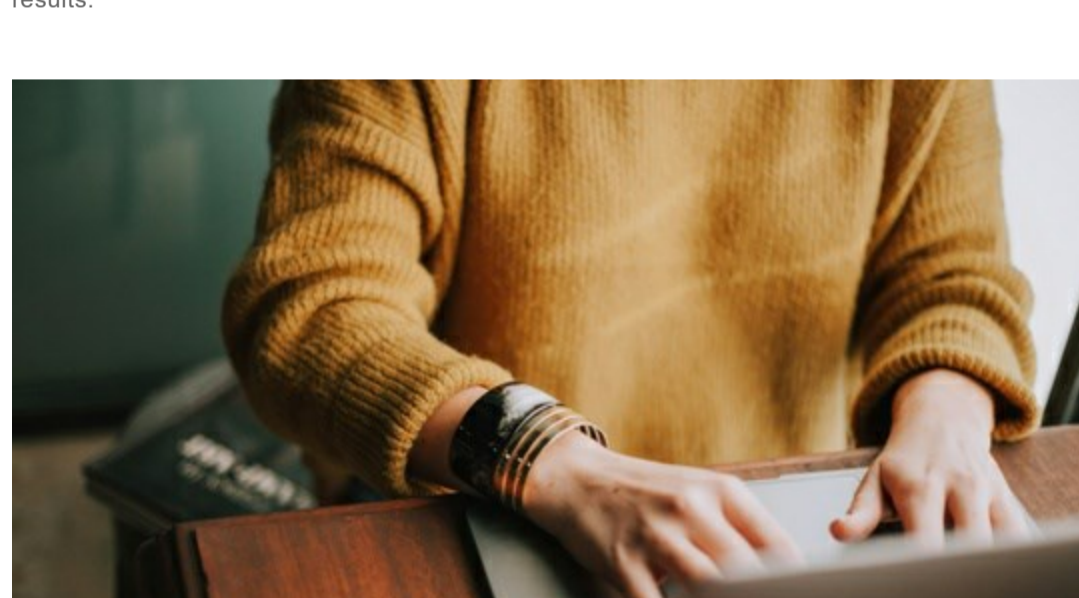
- The stronger dollar, if it continues, is a negative for emerging markets and ultimately, for U.S. exporters.

- Still, if economic data releases next week underscore the downward trajectory of prices and consumer spending, the dollar could weaken as markets could factor in more than one rate cut from the Federal Reserve (Fed).

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Come Join Us at the Byron Parade!

The 2024 Good Neighbor Days Parade:

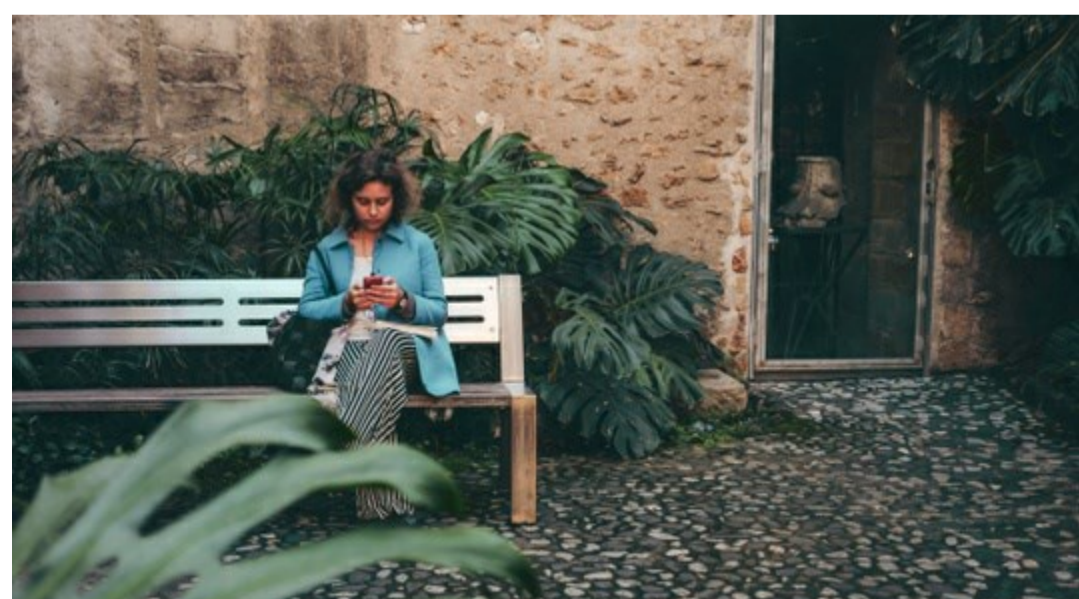
Sunday, July 21st at 3:00 pm **New Time** It will begin at The Intermediate School Entrance to 4th St and traveling west to the Byron Middle School!

If you attend the Byron Parade, print our logo below or **make your very own sign!** Bring it to the parade and make sure we see you holding it as we walk by. We will make sure to get you something special!

We hope to see you all there!!!



Texting the Office



Now more than ever, staying connected is essential. We are pleased to inform you that we are able to text using the number 507-535-3542.

If we have not interacted with you in the past, we will need you to complete the simple steps below.

1. Save 507-535-3542 as our texting number in your contact records. You can also reach us by phone at this number.

- We recommend that you create a distinct contact record for our business information, including my texting number. Doing so ensures that your business related text message is delivered to the correct number.

2. You will receive an initial text from one of our Administrative Assistants, Tara Monson or Cassidy Chester with Prinvest Advisors with LPL Advisors via our texting number 507-535-3542.

- Reply to that text with the word "Accept". Do not include spaces, dashes or characters.
- We will be able to text with you after we receive your consent.

3. If you have not received an initial text from us, you may send us a text any time at 507-535-3542.

- Send a text message to our office 507-535-3542
- We will receive your message and reply. No consent is required.

Please be aware of the following considerations when texting:

- We are not permitted to accept trade or money movement instructions via text message. All trade and money movement instructions must be confirmed verbally.
- Do not send any messages or attachments that contain confidential (ex: Statements) or personally identifiable information (ex: SSN)
- All text messages are 1:1 (no group texting)
- Our admins will text on our behalf from our office number.
- You may text the word "stop" to stop receiving texts from our office.

***Text messages will be replied to Monday - Friday, 8:00 AM - 4:30 PM unless it falls on a holiday.**

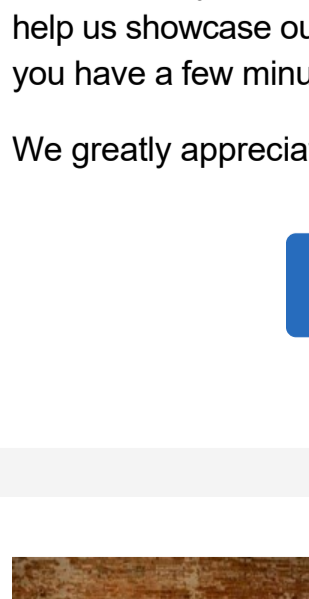
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We would love to receive a [Google review](#) or [testimonial](#) regarding your experience you have had with our financial services team. Your feedback is valuable to us as we strive to provide the best possible financial services to our clients.

We are always looking for more clients like you, and your testimonial will help us showcase our [services](#) to others who may benefit from them. If you have a few minutes to spare, please feel free to share your thoughts.

We greatly appreciate any feedback you can provide.

CONTACT US



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