

## What's New(s)?

### Economic Snapshot: Making Sense of the Final Quarter of 2024

As we head into the final quarter of 2024, you might be wondering what's really going on with the economy and what it means for your personal financial goals. Here's what you need to know as we wrap up the year.

- **Slow but Steady Growth:** Even with all the talk of slowdowns and uncertainty, the U.S. economy continues to grow. In fact, consumer spending—the money you and I spend on everything from vacations to daily essentials—has been a key driver of this resilience. *While growth might feel a little slower, it's a good sign that things are stabilizing after a few unpredictable years.*
- **Inflation Is Easing:** Remember how everything seemed to be getting more expensive over the last couple of years? Well, inflation is finally cooling off. In September, we saw a 2.4% increase in prices year-over-year, which is far lower than 3.7% a year ago. The Federal Reserve is keeping an eye on things and working towards getting inflation closer to their 2% target. *This could mean fewer surprises with your grocery bills, utility costs, and travel plans heading into 2025.*
- **Job Market Stays Strong:** You may have heard about job growth in sectors like healthcare and technology—and it's true. Companies are still hiring, and unemployment is holding steady around 4%. *For you, this means that the foundation of the economy—people working and earning—is still solid, giving us all a little more confidence as we look ahead to next year.*
- **Mortgage Interest Rates:** There were high hopes for reduced mortgage rates after the Fed's rate cut in September. Instead, rates unexpectedly surged to near 6.5%, putting many home buyers' plans on hold at least through the end of the year. *While the federal funds rate is not directly tied to rates for home and auto loans and credit cards, the effects downwind are unmistakable.*
- **Stock Markets:** With less than three months to go, the year is looking very strong for the stock markets. One example: The S&P 500 recently notched its 47th record close of the year, and is currently up 23% in 2024. *Other indexes have shown similar gains, and the forecast is looking promising for 2025.*

# FALL CALENDAR

Here are notable dates for Q4 2024 to keep in mind:

- **October 9:** Yom Kippur
- **October 31:** Halloween
- **November 2:** Dia de Los Muertos @ Pearl
- **November 3:** Daylight Saving Time Ends
- **November 5:** Election Day
- **November 11:** Veterans Day
- **November 21:** National Entrepreneurs' Day
- **November 28:** Thanksgiving
- **November 29:** Holiday Lights on the Riverwalk
- **December 21:** Winter Solstice
- **December 24:** Christmas Eve
- **December 25:** Christmas
- **December 31:** New Year's Eve

## Bits 'n Pieces

Great News: If you were born in 1960 or later, you will not be required to withdraw a Required Minimum Distribution (RMD) from your Traditional IRA until age 75, potentially saving you hundreds or even thousands of dollars.

The fourth quarter is always a good time to preview your expected tax liability and make adjustments accordingly. Max out your IRAs where possible, plan your year-end tax-deductible giving, and make sure you are well organized for business and other expenses with tax implications. **Don't let December 31 catch you by surprise!**



## Tying it all up...

As we close out 2024, remember that thoughtful financial planning and staying engaged with your investments are keys to long-term success.

**Thank you for trusting us to guide you on this journey. Let's finish the year strong and prepare for a prosperous 2025!**



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