

# THE PARLIMENT PAGES

*April 2020*

## *Import News*

India has closed all businesses for at least three weeks. Obviously, this will have an impact on future orders. This will affect all thread rod, collated nails and numerous other building materials. As far as China is concerned all tariffs are still in effect. We are asking our brokers to find alternate countries of origin for our materials. Unfortunately, we sell some products that are only made in China. We will keep trying to distance ourselves from China, as best we can. It would be great to buy all USA products, however that is not possible. As always, we will keep you apprised as things unfold in the coming weeks.

## *Sound Advice*

Harvey Mackay is one of the best business authors that I have read. He has a lot of great tips to be successful. Below are a few of his tips that I have recently read in the Jacksonville Business Journal.

- Believe in yourself, even when no one else does. Life is not a parabolic curve. There will be some lumps and bumps. Mackay states “He never met a successful person who hasn’t had to overcome a little or a lot of adversity.”
- Three things to know to be successful – Don’t quit, don’t quit and don’t quit. “I was kind of cocky and thought I knew it all” says Mackay. He believed he could start at the top and go up from there. He found out it does not work that way. He started out selling envelopes, they threw him the Yellow Pages and said, “good luck kid”. Things didn’t go so well for him, one day he asked an older salesman, “How long do you call on a prospect before you stop calling?” and he said “It depends on which one of us dies first.”
- Act like your mother is watching – Ethics and integrity must be the cornerstone of your existence. Mackay says, “If you have integrity, nothing else matters”.
- Practice makes perfect – Not true. “Perfect practice makes perfect”. If you practice something time and time again and you don’t know what you are doing wrong, all you’re really doing is perfecting an error. I can relate to

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that when it comes to my golf swing! With that said, find a coach or a mentor to help you hone your skills. Keep doing the perfect practice.

**Other Extraordinary Quotes**

The founder of Holiday Inn, Kemmons Wilson, stated, “You only have to work half a day, every day and it doesn’t matter if it is the first 12 hours of the day or last 12 hours.”

“There is no “I” in team”, is more than a sports adage. As Steve Jobs said, “Great things in business are never done by one person; they’re done by a team of people.”

Oprah Winfrey said, “You know you are on the road to success if you would do your job, and not be paid for it”.

President Theodore Roosevelt commented “The most important single ingredient in the formula of success is knowing how to get along with people”.

“I am a firm believer in the people. If given the truth, they can be depended upon to meet any national crisis”. – Abraham Lincoln

**Four Reasons for Optimism**

According to Darrell L. Cronk, chief investment officer Wells Fargo Wealth and Investment Manager states the following:

1. **We adapt** – “As a country, we have shown our resilience many times in the face of past crises. During the darkest hours of the Great Financial Crisis of 2008-2009, the events following September 11, 2001, and even two World Wars, many Americans could never imagine things being the same again. But we adapted to our new reality and have a long and successful history of innovating our way out of crises.”
2. **Markets have worked-** “While the market reaction has been swift and harsh over the past several weeks, market mechanics continue to function. Markets are repricing for this new and unexpected norm, and while painful, that’s what markets do.”

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3. **Policymakers are acting** – “While often accused of being slow to engage, Congress appears to be doing the right thing, so far. Winston Churchill once said, “America can always be trusted to do the right thing, once all other possibilities are exhausted.” But to its credit, and with all due respect to Sir Churchill, Congress is proving him wrong these days.” Thank goodness for that. Hopefully, they will continue to do so.
  
4. **Opportunity on the other side** – “The US economy came into this crisis the strongest in the world, and we believe that bodes well for how we will emerge. This crisis, different from past ones, is not the making of extreme financial excesses that often took years to work through following prior recessions. As the number of coronavirus cases eventually begin to decline, economic activity may resume quickly.” “Sizable pent-up demand from weeks or months of inactivity - coupled with large degrees of monetary and fiscal global stimulus like the world has rarely witnessed - could create an economic payback with tremendous potential for growth.” “Markets and our economy have always shown great resilience. They will recover, and so will our country.”

**Product Highlights**

Here are some products you might not know we stock:

1. **Precast Concrete Lintels** – We have 16 sizes in stock from 8” x 4’0” to 8” x 12’0” and 12” wide x 4’8”, 5’4” and 5’10”.
2. **Splash Blocks** – 12” x 24” dimension.
3. **Parking Bumpers** – 6’ long packaged 25 per pallet.
4. **Smart Vents** – This a patented, proprietary item that is used for flood control. We stock dual function and insulated foundation models along with the wood wall and garage door models. Flood vent sealing kits and **Hurribond** adhesive are also stock items. Hurribond is a 2 in 1 adhesive and caulk specified for the installation of Smart Vents. Special order ‘stacker models’ are available. Learn more at [www.smartvent.com](http://www.smartvent.com)
5. **Powers Steel Lintels** – This is a steel lintel that is used in place of precast lintels. They are lighter and easier to install. These lintels are on the Florida Product Approval list. Available in 24’ lengths.

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**Housing**

As far as housing is concerned the first quarter of the year was good. Existing home sales in February were up 6.5%. “February sales of over 5 million homes were the strongest since February 2007,” said Lawrence Yun, Nar’s Chief Economist. “I would attribute that to the incredibly low mortgage rates and the steady release of a sizeable pent-up housing demand that was built over recent years.”

According to Freddie Mac, the U.S. needs 3.3 million more homes to satisfy demand. The shortage rises by about 330k homes per year. There are 29 states with a housing supply deficit. The housing supply deficit is not only large and growing but will be exacerbated as millennials and generation Z enter the housing markets this decade. It means housing demand will continue to rise throughout the decade, putting upward pressure on prices and causing affordability to continue to worsen. When the pandemic is gone, we see a huge light for housing at the end of the tunnel.

**Observations from Chuck**

1. **The 5 W’s.** Who?, What?, Where?, When? and Why?. In my life, I have found if you answer the 5 W’s you come up with the right answer more times than not. It is most important to answer them all. This also works when someone asks you for an answer and you ask them to get the W’s. They will learn very quickly that they can answer their own question.
  
2. **When you think you have a good idea** give it a day or two to percolate. Great ideas sometime come few and far between. When you have one it is wise to spend time thinking it over. Typically, I will get a piece of paper and write down my good idea along with a list the pros and cons. Count them up and see which one wins. Once you have put your thoughts on paper and counted the pros and cons, give it another day or two and go with the winner.

Thank you for your continued support and loyalty to Parliment Building Products. Stay Safe!!!