

September 2008

Just Checking in.....



As the above referenced cartoon suggests, the past few years in the stock market have been unpredictable to say the least. *(What's most interesting is that this cartoon was printed in 1972!)*

None of us, it seems, is immune to the roller coaster ride.

At Freedman Financial, we've been busy reflecting on our processes, strategies, philosophies and values. We've been doing a lot of reading, listening, researching and thinking; and the answers are simply not clear cut. There is uncertainty and not many quick fixes.

We sit in the midst of a highly competitive, strategy-induced Presidential campaign. Over the past year or two we've seen the cost of goods increase from gasoline, to milk to clothing. Yet, one price that hasn't increased is the cost of real estate. Is real estate in a pricing crisis – we think not. Instead it's a reversion to the mean, similar to what happens when euphoria occurs in any market environment.

And of course, domestic markets are down more than 10% year to date. International markets are experiencing their share of economic challenges, and even bonds have produced disappointing returns.

So why should you be optimistic about the future? Here's why...

### **A Positive Outlook -**

With every challenge comes opportunity. We've seen it before and we will see it again. In fact, history suggests that America thrives on adversity – it's one of the great strengths of this country. We believe that this spirit will embrace the values of hard work, strong business ethics, and a positive outlook for the future. We've lived through much tougher times. We've experienced greater hardships, and we've endured greater senses of fear and frailty. With each passing cycle, we've learned from our mistakes, we've become more rational, and we have found that patience and time heals many bumps and bruises.

And if we've learned anything from our past, it's that turnarounds can occur quicker than what we could ever imagine was possible.

Today our country is different than the generations that have come before us.

We teeter on the verge of great medical discoveries. Technological enhancements emerge faster than we can adapt to them, and we with access to wireless communication, we live in a world with very few boundaries. Our ability to fix problems and find solutions is more realistic than ever before.

It is through this sense of optimism that we should believe in not just *glimmers* of hope, but *rays* of sunshine that will soon steer us toward lives we never imagined. That said, there are no guarantees – and there will always be bumps in the road; but if our forefathers and ancestors are indicators of what can emerge after enduring challenging times, we want you to be ready to enjoy the next revolution of change – because when it comes (and it will come) I'd hope that we can all be in a position to benefit from it.

Your commitment to our firm is appreciated more and more with each passing day. If you have thoughts on how we can better deliver our voice, our services and/or our resources to help achieve your long term financial planning strategies – please let us know.

Finally, we don't want to ignore the fact that these times are challenging. If at any time you want to schedule time to review your overall financial situation, or simply ask us a question you've been pondering, pick up the phone or drop us an e-mail. You need not wait until your annual review –

We are here when you need us.  
Thank you for your trust.

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President/CEO