



# PERSONALIZED INVESTMENT PLANNING INC.

1644 Highland Rd. W., Unit #5  
Kitchener, Ontario  
N2N 3K7  
Bus: (519) 886-2707  
Fax: (519) 886-0080

## SPRING NEWSLETTER MARCH 2015

With Spring only days away it seemed appropriate to prepare and send out an early Spring newsletter to you about the uncertain economic environment. Consistent with the weather that we have experienced, going back to a milder than usual December 2014 and the unpredictability of the weather on a go forward basis, it is not unreasonable to experience some anxiety and confusion about what lies ahead economically speaking.

Yes there will be headwinds and a degree of uncertainty, however having said that I am sure that we can all agree that there are warmer and sunnier days ahead i.e. Summer.

This morning's headlines on Bloomberg stated in bold print "housing starts plunge most in four years" followed in small print by the comment "home construction plunged in February by most in 4 years on colder than usual temperatures and snow storms....while an increase in building permits indicate the drop may prove temporary".

Needless to say housing construction is a major economic driver and this in combination with a historically low interest rate environment suggests to me that the fundamentals will remain intact for at least the near future.

You have heard me on many occasions refer to fundamentals i.e. "people need a roof over their heads" along with energy to heat their homes.

Society as a whole has become very dependent on carbon based fuels and will be so for some time to come.

My perspective on the current oil pricing situation can best be described as a hiccup. We've been there before.

As I have indicated many times before, we cannot predict with any degree of accuracy the precise timing of market ups and downs, however we do have an appreciation and understanding of the longer term trends which is why we recommend that you stay the course and not take any unnecessary detours the net effect of which is a loss of time and value.

Thank you as always for giving me an opportunity to be of service and to help you achieve your goals and objectives.

Michael Gentile, B.A., C.L.U., CH.F.C., C.F.P.  
CHARTERED FINANCIAL CONSULTANT

**Investment Funds - R.R.S.P.'s - Special Short and Long Term G.I.C.'s  
Annuity Quotations, R.R.I.F.'s, and Estate Planning**