



PRINCEVILLE STATE BANK



“Financial News”

Congratulations to all the Graduates out there!

I trust everyone enjoyed their Memorial Day weekend. Lesa and I followed the Boy Scouts around to the various cemeteries in the Princeville area as they always assist the VFW in their Memorial Day ceremonies. It was quite a somber event and it was an opportunity to pay tribute to those who fought for our freedom. Too often we take for granted the freedoms we have, I know I do. If you get a moment, say “Thank You” to a Veteran, they’ll appreciate it.

It has been a wild ride lately if you have been paying close attention to the markets. The economy sees some signs of recovery one day to lose steam the next or so it seems as of late. The U.S. stock market is in the midst of several “corrections” and many say this signals some and leaves them wondering if another bear market is looming. Others say these corrections are bound to occur in an ongoing bull market. The definition of a bull market is a prolonged period in which investment prices rise faster than their historical average. Bull markets are usually the result of an economic recovery or boom. The definition of a bear market is a prolonged period in which investment prices fall along with a pessimistic outlook. These markets occur when the economy is in a recession and unemployment is high. The stock market has been derailed by the debt crisis in Europe and you can also add the recent worries with North and South Korea and the environmental damage in the Gulf resulting from the oil disaster to the list as far as having impacts on the markets.

For those that haven’t taken advantage of the low fixed mortgage rates, now is the time. If you are unsure if you would be able to save some money or reduce the term of your mortgage, do yourself a favor and at least check it out. There are some good deals out there and I’m still in shock from some of the rates I’ve been hearing people have received over the past week. Even if you refinanced last year, you may be able to take advantage of some historically low rates. April saw a surge in home sales and most of this boost was attributable to sales to those buyers scrambling to buy homes before the tax credit ended. It is predicted that since this tax credit has expired, sales will be weak throughout the summer.

I encourage you to e-mail me at ablack@p-s-b.com or call me if there is anything you would like more information on or to have highlighted in the weekly column. Thanks for reading and have a great week.....



142 East Main Street
P.O. Box 409
Princeville, IL 61559
(888) 385-4375

Shoppes at Grand Prairie
4924 West American Prairie Dr.
Peoria, IL 61615
(309) 693-9494

