



Consumer News & Views

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



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Consumer Confidence Increases in September

The Conference Board released its September results, showing that consumers' confidence levels rose from the previous month.

The Index now stands at 108.0 in September from 103.6 in August.

- The Conference Board also found that average inflation expectations for the coming year dropped slightly from 7% in August to 6.8% in September. This modest decrease suggests that inflationary concerns have begun to dissipate, though not disappear.
- Consumers are also overall more positive about present and future current business conditions and the labor market.
- Moderating gas prices and slower inflationary gains appear to contribute to an overall more positive outlook.
- The percentage of consumers who believe current business conditions are "good" rose from 19% in August to 20.8% in September, while those who say conditions are "bad" fell from 22.6% to 21.2%.

The **Present Situation Index**—based on consumers' assessment of current business and labor market conditions—this score rose from 145.3 in August to 149.6 in September.

The **Expectations Index**—based on consumers' short-term outlook for income, business, and labor market conditions—This score increased from 75.8 in August to 80.3 in September.

Halloween Safety Tips 2022



Written by:

The Missing Ink LLC

Halloween is just around the corner! As the air turns crisp and leaves change to fiery red and orange hues, fall is finally here.

The pandemic has changed the name of the game since 2020. Halloween was almost cancelled as many people decided to keep their children and pets indoors and away from ringing doorbells for trick-or-treating. This year, however, should be a great Halloween.

HISTORY OF HALLOWEEN SAFETY MONTH

It is said that Halloween originated from the 'Samhain' festival observed by the Celts 2,000 years ago. The Celts believed that on this day, the ghosts of the dead returned to Earth. To observe this day, they held large bonfires and made costumes made out of animal heads and skin.

In the 9th century, Christianity had spread in the Celtic region and the church declared November 2 as All Souls' Day. It was a day in remembrance of all the saints and martyrs. It is said that the name 'Halloween' was derived from the term 'All Hallows,' hallows referring to the saints.

In the Middle Ages, people started going house-to-house and reciting verses in exchange for food. It is said that this could have been the beginning of trick-or-treating. Some families cooked food for the ghosts of their deceased relatives.

By the 19th century, Halloween costumes started becoming popular. People dressed up as vampires, witches, devils, and ghosts. Trick-or-treat became immensely popular among kids. It was also the time when Halloween games like apple bobbing and fortune-telling named 'Puicini' emerged.

The modern-day costumes of Halloween are greatly inspired by works of fiction like "Frankenstein," "Dracula," "Beetlejuice," "Annabelle," and other spooky films and books.

Though it is not clear when exactly Halloween Safety Month was first observed, it was the National Safety Council that spread awareness about Halloween safety and encouraged people to observe Halloween Safety Month in October. Observing this month has greatly helped in reducing accidents that occur during Halloween as people are more aware of the risks associated with not following safety guidelines while celebrating Halloween.

HOW TO OBSERVE HALLOWEEN SAFETY MONTH

Spread awareness

Conduct workshops for parents and children, teaching them about the importance of adhering to safety guidelines during Halloween. Ensure that the costumes are fire-resistant, inspecting the candies before eating them, and not venturing into unknown houses or buildings are some of the tips that need to be shared.

Incorporate a Mask in Kids' Costumes

Kids notoriously enjoy wearing masks for Halloween...which is great being the pandemic is ongoing. However, wearing additional masks can help protect them from all sorts of ghoulish viruses. These face masks can become part of a not-too-spooky costume. Or you can use markers to decorate a disposable mask with vampire fangs, a Teddy Bear nose and mouth, or a superhero's logo.

Do a Candy Scavenger Hunt at Home

If you are not interested in home-to-home trick-or-treating, you may want to consider doing a candy scavenger hunt at your very own home! Many families are opting to stay safe and sound at home but not forgo Halloween altogether. Therefore, consider an indoor candy scavenger hunt – in costume, of course!

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Put the first clue in your kids' treat bucket, then leave the next clue under each piece of candy they discover. If the weather's not too cold, you can try the same activity outside, and maybe invite other kids and parents over for a fun backyard scavenger hunt.

Decorate the Backyard and Invite Kids Over

Try tricking out your backyard with spooky or playful Halloween decorations and invite your friends over for a safe Halloween party.

Place treats in plastic Easter eggs and hide them around the yard. Stage a mini-Halloween parade and award prizes for different costume categories. (Make sure every child gets a prize.) Or you can tell spooky stories around a fire pit.

Go Pumpkin Picking

If you live near where pumpkins grow, you probably know that a visit to the pumpkin patch is a rite of autumn. Have them go in costume for some good photo ops. Bring home pumpkins for carving jack-o'-lanterns.



NEWS & VIEWS

If You Decide to Trick-or-Treat:

Stick to Small Group

Keep your trick-or-treating group small and a safe distance from other groups. Wait for the group ahead of you to disperse before you approach doorways of homes. This is a good measure to prevent colds, coughs and other nasty bugs from jumping from one trick-or-treater to another.

Don't Ring Doorbells with Your Hands

That witch's broom or Harry Potter magic wand can do double duty this year — as a doorbell ringer. Germy hands can still transmit bugs other than the Coronavirus.

If you don't have costume props, bring an item you can use to ring doorbells, anything to avoid pressing a finger on the same button that dozens of others have touched. In any case, bring along hand sanitizer and give your child (and yourself) a squirt periodically throughout the evening.

Wipe Down Treats or Let Them Sit

For kids, there's nothing more agonizing than waiting to enjoy their Halloween candy. If you can, allow candy to sit out overnight — on top of the fridge, maybe — or wipe down wrapped candy with sanitizing wipes before letting kids dig in.

If You Welcome Trick-or-Treaters:

Set Up a Treat Table

Instead of answering the door with a bowl of candy, set up a table outside with individually wrapped treat bags. If you don't want to miss seeing all the little kids in costume, sit outside and watch the action. You can also use glow-in-the-dark tape to mark directional arrows in the driveway and keep traffic moving one-way.

Get Creative with Treat Handouts

Consider creative solutions for handing out candy. Create a candy chute with a long piece of decorated PVC pipe so kids remain at least six feet away. Another clever idea? If you've got a pet door on the front door, purchase some scary zombie gloves and pass treats through the pet door. After all, a socially distanced zombie is the best kind of zombie!

Bottom Line

This Halloween is sure to be a blast! With a little creativity and a lot of opportunities, you and your family can enjoy another fan-favorite holiday.

Be sure to keep hands clean, eyes open, and take plenty of pictures.

Happy Halloween, and stay safe!

Top Signs You Might Be Getting Scammed



Scams are happening more and more. Hackers and scammers are targeting a plethora of people...and many are falling victim to them.

There are many ways fraudsters try to get your personal information or separate you from your hard-earned money. One of the most popular schemes is through a phishing scam, in which fraudsters use links in emails or text messages to try to get you to share your valuable personal information.

With fraudsters constantly changing their tactics, it can be hard to keep track of the latest scams. But there are some common themes among the schemes. Here are three signs someone may be trying to scam you:

There's a strong sense of urgency

Scammers may contact you acting as a representative of a government agency or company like the IRS, a utility provider or law enforcement officer. They may use a sense of urgency to get you to pay back taxes or an outstanding bill you don't have. Fraudsters posing as a representative for a utility company may threaten to turn off your power immediately.

In extreme cases, they may pretend to be a police officer claiming you have a warrant out for your arrest, and that paying a fine to them will prevent you from going to jail.

Putting people under pressure is a powerful ploy. It can feel overwhelming to be taken off guard by accusations like these. But communications and payments, especially from government agencies, are done through the mail and will not be requested over the phone. If you receive a phone call from a company you do business with requesting immediate payment, you can hang up and call the number on your billing statement to confirm if the request is legitimate.

The scammer requests you pay with a gift card

Just like the government won't call and request immediate payment at the risk of prosecution, no legitimate company will ask you to pay using gift cards. Fraudsters like gift cards because they're easy for victims to get and, unlike credit cards, they offer less protection against fraud. The scam usually involves victims getting one or multiple physical gift cards from a store and sharing the card number with the scammer over the phone.

If a person calls you and requests a payment by an unusual method, like a gift card or cryptocurrency, there is a good chance they are perpetuating some sort of scam. Be wary even if they sound legitimate. Remember, if you're unsure, you can always hang up and call the company directly.

It sounds too good to be true

You may see heavily-discounted prices on legitimate looking, but ultimately fake, websites. Scammers will use logos and graphics to make the website look like the actual retailers. However, the URL may be slightly different and there may be limited or no information about their physical location, contact information or return policies. The same caution should be used when shopping at online auction sites.

Typos and Grammar Errors

It may seem silly, but quickly scanning over the email is the best way to spot a scammer. Scammers can be non-native speaking or written by a computer program. You will immediately see grammar errors and punctuation issues.

If you spot even ONE, they are a scammer. Large, upscale corporations such as PayPal and Amazon hire the best of the best and DO NOT have typos or language errors.

U.S. consumer confidence jumps to five-month high thanks to falling gas prices



Consumer confidence rose in September, marking the second consecutive month of gains during a rough year. Moderating gas prices and slower inflationary gains appear to contribute to an overall more positive outlook.

The numbers: Americans feel a lot better because of falling gasoline prices: A survey of U.S. consumer confidence jumped to a five-month high of 108 in September.

The strong labor market and rising wages also gave Americans more confidence, the nonprofit Conference Board said Tuesday. The unemployment rate is close to a 54-year low and wages are rising at the fastest pace in decades. Economists polled by The Wall Street Journal had forecast the index to rise to 104.5 from a revised 103.6 in the prior month.

The Big Picture

Falling gas prices have eased the anxieties of Americans feeling the pain of high inflation. But now rising interest rates are increasing their borrowing costs for houses, new cars and other big-ticket items.

The Federal Reserve is raising rates sharply to try to tame the highest inflation in 40 years. Higher rates raise slow the economy and an increasing number of economists think another recession is likely by next year.

The Fed is worried the tightest labor in decades is worsening already high inflation. The central bank aims to slow the economy enough to reduce the demand for labor and even cause the unemployment rate to rise.

The Key Details

A measure of how consumers feel about the economy right now rose to 149.6 in September from 145.3 in the prior month.

A similar confidence gauge that looks ahead six months climbed to 80.3 from 75.8. That's the highest level in seven months.

Looking Ahead

"The improvement in confidence may bode well for consumer spending in the final months of 2022, but inflation and interest-rate hikes remain strong headwinds to growth in the short term," said Lynn Franco, senior director of economic indicators at the board.

Market reaction: The Dow Jones Industrial Average and S&P 500 rose in Tuesday trades, going against the tide of a series of sharp declines.

Recent Labor Department data found that consumer prices – a key measure of inflation – rose 0.1% between July and August, bringing 1-year inflation to 8.3%. Core prices, which exclude food and energy data, rose even higher at 0.6%, fueled by soaring rent and medical costs.

This stubbornly high inflation continues to outpace broader expectations and stoke concerns that the Federal Reserve will continue its aggressive rate hike schedule. Both high inflation and higher interest rates raise the risk of an economic recession – a key concern for both consumers and investors.

Favorite Fall Activities for the Best Time of the Year



Looking for things to do in fall while the weather's crisp and the foliage is at its peak? We've got you covered all season long. From enjoying Mother Nature's simple pleasures (hello, leaf-peeping and bird watching) to planning the perfect fall trip with friends (winery tour, anyone?), here are our favorite fall activities for kids, families, and couples, plus tons of things to do with friends or on your own this fall.

Play in the Leaves

You know it's fall when you find leaves scattered around your backyard. While most of us don't exactly get excited about picking them up and raking the lawn, it's a fun task to do with your kids!

Grab a rake or two while you admire the beauty of the different leaf shapes and explain to them how and why the leaves change colors. Then, have them help you rake the leaves into a big pile. Make it as big as possible, and then have fun jumping into the leaves together!

It's a great way to turn a chore that's a bore into a game.

Go Apple Picking

Fall is apple season, which means that this is when these fresh fruits are ripe and ready to eat! One great way to take advantage of this is to gather the family and head to an apple orchard for outdoor fun.

Not only will you get to stuff your face with healthy treats, but you can have fun bonding as a family while you do it.

Visit a Pumpkin Patch

Another fun fall activity is heading to one of the many pumpkin patches that crop up around town during autumn.

Stroll through the patch and watch for pumpkins that grab your attention. You can even make it a scavenger hunt, looking for things like:

- The biggest pumpkin
- The smallest pumpkin
- The funkiest pumpkin
- And more!

Once you've had some fun exploring, pick the perfect pumpkin for carving. Then, snap some fun fall-themed photos to remember the occasion.

A pumpkin-filled backyard makes for a beautiful backdrop for picture-taking.

Finally, head home and keep the fun going by heading home to carve your wares into neat designs.

Organize an Autumn Scavenger Hunt

Scavenger hunts are a great way to get the whole family outdoors and engaged in a team-building activity.

This fall, create a list of things for you and your family to keep an eye out for around the neighborhood. Include items like pumpkins, apples, pinecones, yellow leaves, and more!

To make it more challenging, you can include riddles to let your kids' brains get into working.

Then, get outdoors and stroll around the neighborhood to see what you can find!

You can also create prizes for the fastest team and the teams that find the most items. Keep the fall theme going and hand out candy apples or other fun autumn treats.

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Continued**Have a Movie Night**

Autumn is the season when the weather changes, and what better thing to do than to cozy up with your family under fuzzy blankets?

Find fun, Fall-themed movies such as *The Nightmare Before Christmas* or *Halloweentown* and organize a family event.

You can whip up tasty treats like hot apple cider and caramel popcorn to munch on while you watch.

Go on a Hayride

Hayrides are a fun part of the fall season and a great way to get the kids out of the house for a day.

Many hayrides take place on farms and will drive you around the area in a tractor. You can take in the countryside, take some cute photos, and enjoy a fall activity with the family!

And, if you live in the city, there are often urban hayrides to check out, too. Look for churches and other groups that organize these around the city and enjoy a new way of exploring your town.

Visit a Corn Maze

Many farms will set up corn mazes on their property when fall rolls around. These mazes are a great way to get outdoors and have fun!

Not only do the mazes get you some great exercise, but they'll also get your brain working. See who can make it out of the maze the fastest!

Moreover, some mazes have spooky characters that will jump out and scare you. If your kids are older, this can be a fun Halloween activity to enjoy with them.

Spend Time With Your Family This Fall

The fall season is a great time to reconnect with family and to get outdoors but it might mean being a bit creative and entrepreneurial with your time and money.

Whether you decide to go pumpkin picking or snuggle up together for a movie night, celebrate the season with these fun activities.

Go All Out for Halloween

Fall is notorious for Halloween, a fan-fav of both children and adults alike! Check out your local listings of Halloween-inspired events.

You can find pumpkin carving contests, Halloween costume contests, haunted houses and corn mazes, and Halloween parties! Yes, there are many even for 21+ so no one is left out!

Cook Fall-Inspired Meals and Snacks

Put those apples and pumpkins to good use! Make a homemade pumpkin pie or muffins and throw some fresh apples in a blender for the best apple sauce you've ever tasted!

Fall is the time of year where everything is cooler, crisper, and cozier. It is also the time of the notorious 'comfort food', where everything you eat brings a sense of familiarity, warmth, and joy.

Happy Fall!



Long COVID Treatments and Recovery



With ongoing COVID-19 vaccination, the ordeal of U.S. hospitals packed with critically ill patients seems to be waning. Today, COVID long haulers represent the most pressing demand for care.

If you're still coping with symptoms three months or more after being infected with COVID-19, you're considered a COVID long-hauler. Post-COVID recovery clinics are being launched nationwide to address this still-growing need.

With 200-plus symptoms linked to long COVID, treatment starts by pinpointing specific medical conditions and referring patients to the right clinicians. These might be lung specialists, heart specialists or brain rehabilitation experts.

For people with long COVID, recovery can feel like one step forward and two steps back. It's frustrating when typical job functions or previously easy exercise – like a short walk around the block – wipe you out and you can't get out of bed for the next two days. Long-COVID treatment protocols address that excessive fatigue.

Long COVID Symptoms

Post-COVID syndrome can encompass multiple organ systems and a wide range of symptoms including:

- Fatigue.
- Post-exertional malaise.
- Brain fog.
- Memory issues.
- Headache.
- Sleep problems.
- Shortness of breath.
- Muscle aches and joint pain.

- Speech/language issues.
- Heart palpitations.
- Tachycardia (rapid heartbeat).
- Dizziness and balance problems.
- Diarrhea and other gastrointestinal symptoms.
- Joint pain.
- Chest tightness or pain.

Wide-Ranging Long-COVID Effects

Dr. Monica Verduzco-Gutierrez is a physiatrist, professor and chair of the department of rehabilitation medicine at the Long School of Medicine at the University of Texas Health at San Antonio. She developed the Post-COVID Recovery Clinic at the UT Health Science Center at San Antonio.

"Probably one of the bigger motivators was seeing some of the disproportionate effects that COVID was having on certain populations, including those from marginalized groups and minority groups," Verduzco-Gutierrez says. Creating the post-COVID program was important to serve the entire community.

Some patients have had severe COVID-19 disease courses that required hospitalization, Verduzco-Gutierrez says. Others might be referred to the clinic by their primary care physicians, or they refer themselves. "Some of them hear about it from social media contacts and are just trying to get as much help as they can," she says.

Fatigue is among the most common complaints of COVID long-haulers. "Definitely, we hear a lot about fatigue," Verduzco-Gutierrez says. "And it's just debilitating, overwhelming fatigue. Very otherwise fit, healthy people try to go for a day at work – and they are in bed by 5:30 and can barely get up the next day."

Post-COVID Screening

Dr. Robert Kotloff is a professor of medicine at the Perelman School of Medicine at the University of Pennsylvania and director of Penn Medicine's Harron Lung Center in Philadelphia. He works with patients at the post-COVID respiratory clinic, one of the hospital's specialty post-COVID clinics.

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At Penn, patients are initially seen at the comprehensive recovery clinic run by the physical medicine and rehabilitation team. They undergo thorough screening to determine whether they're suffering from post-COVID syndrome.

Team members "do a comprehensive assessment from head to toe, meaning symptoms of various organ systems," Kotloff explains. "And they screen and decide if the patients then need to be sent to more specialized clinics. For instance, patients who have respiratory symptoms or respiratory issues will be sent to my clinic."

In other cases, screening may reveal signs of heart problems like myocarditis – inflammation of the heart muscle usually caused by a viral illness. Tests such as EKGs and cardiac ECHOs are used to rule out cardiac complications of COVID-19. Depending on the results, patients may be referred to the post-COVID cardiac program.

Long COVID Treatment

Treatment for long COVID depends on individual symptoms. For the most common problems linked to long COVID, treatment and rehabilitation include the following:

- Cognition and speech-related issues. Cognitive speech therapy can help patients improve memory and attention, planning and organization, problem-solving, language and naming skills.
- Shortness of breath. Breathing exercises and respiratory therapy can gradually improve patients' lung function.
- Fatigue. Rehab with physical therapists includes encouraging patients to pace themselves, prioritize their activities and discover exercise types and duration they can endure without excessive fatigue.
- Abnormal heart rate changes. Postural orthostatic tachycardia syndrome can occur with long COVID. In POTS, people (usually women) experience a too-high increase in heart rate when they move from a lying to a standing position. As with similar conditions involving the autonomic nervous system, exercising gently, starting from a lying-down position, is important for patients who experience palpitations or rapid heartbeats.

**Treating Fatigue**

Long COVID symptoms are often more multiplicative than additive, says Dr. Becky Lansky, a physiatrist and part of the COVID-19 recovery program at Emerson Hospital in Concord, Massachusetts. When patients complain of symptoms like brain fog or decreased concentration, she says, fatigue ties in as a major symptom.

"When you're tired, you are more irritable," Lansky explains. "That irritability, along with the difficulty concentrating, makes your memory worse – it sort of makes everything worse. So, many things can affect cognition."

Determining a patient's fatigue level helps clinicians prescribe appropriate exercise. "I believe that exercise is medicine, so everybody gets an exercise routine," Lansky says. "But it's very different for somebody who has difficulty walking to the bathroom as opposed to somebody who is able to walk a half-mile."

First, it's important to make sure that underlying physical problems aren't contributing to excessive fatigue. "There are people who have inflammation of the heart that's (causing) the fatigue," Lansky says. "There are people who have decreased respiratory expansion and difficulty breathing, so there are breathing protocols to work with. There are people who have malabsorption syndrome because their gut microbiome is off, so therefore they need iron or B12."

For other people, long COVID symptoms may be set off by pushing their bodies too hard. A graduated exercise program can meet patients where they are in terms of fatigue and other symptoms, Lansky says.

Seeking Treatment for Long COVID

Just how long does long-COVID last? Patients who experience long COVID may have symptoms for a year or more after their initial COVID-19 infection, according to a study of 156 participants, published in the January 2022 issue of the American Journal of Physical and Rehabilitation Medicine.

If you are still experiencing lingering COVID-19 symptoms, it is best to consult with your physician for the necessary steps to get you feeling better.

How resort fee rip-offs can drive up the cost of a hotel stay

It's one of the biggest traveler complaints about hotels: the dreaded — and often undisclosed — "resort fee." For anywhere from \$20 to \$90 a night, the fee can include a free towel at the pool or a beach chair, internet access, maybe a bottle or two of water, a daily newspaper and perhaps access to the health club.

But many hotels don't readily disclose these fees when travelers make a reservation, and others don't inform you of the fee when you check in. Most travelers only find out about it when they check out — and discover how much their room really cost.

The other problem? Most travelers don't want or need these services, and question why they would be charged for them. So when did the resort fee situation begin?

The resort fee phenomenon started in the mid-1990s. At first, the fees were found just in actual resorts at tourist destinations. But they've spread throughout the U.S. to hotels of all kinds, including city hotels. Some urban hotels call them "destination fees." And these fees aren't necessarily charged just by upscale hotels. Travelers might be surprised by these fees even at a two-star hotel.

Travelers have complained from the beginning, claiming the hotels lacked pricing transparency and had an obligation to disclose these charges.

Ten years ago, the U.S. Federal Trade Commission warned 22 hotels that resort fees were not adequately disclosed on hotel reservation websites. The FTC claimed that resort fees amounted to a form of "drip pricing," an insidious way to increase the actual room rate.

While some hotels modified their disclosures, many ignored the federal agency warning. And the FTC didn't pursue the warnings with any legal enforcement action. Instead, the number of hotels assessing resort fees — and the amount of those fees — continued to rise. The FTC reported that in 2015, consumers paid an estimated \$2 billion in resort fees, 35% higher than the previous year. Fees have continued to increase rapidly in the years since.



Why are resort fees so popular with hotels?

State and local governments charge both occupancy taxes as well as sales taxes on room rates, meaning a big bite is taken out of what hotels net. But with a resort fee, hotels get to keep a majority of the fee, minus a much lower sales tax. And hotels don't pay a commission to online websites like Expedia or to individual travel agents on resort fees.

This may also explain why airlines make more money from ancillary fees, like checked bags, than they do from much of the revenue from ticket sales. An airline ticket is taxed at a high federal excise tax fee. The tax on a domestic nonstop \$100 ticket would be a minimum of \$27.30 — and good luck finding something at that price. But a checked bag fee is taxed at a much lower state sales rate. The airline makes much more money from the \$60 it charges for two checked bags than the \$100 ticket. It's not even close.

How some states are taking action

As more hotels charged resort fees — essentially the same tax dodge — consumer complaints soared. And soon, attorneys general in all 50 states opened investigations. The Pennsylvania attorney general and the D.C. attorney general acted first, filing separate suits in 2019 against Marriott for violation of consumer protection laws, claiming the hotel company was essentially charging a second room rate by assessing a separate resort fee. The states charged that by advertising a room without including the resort fee in the price, the hotels were able to advertise a lower official room rate than the actual price of the room.

In November 2021, Marriott reached a settlement with the Pennsylvania attorney general. In the settlement, Marriott did not admit wrongdoing but agreed to within nine months — meaning by August 2022 — include the fees on the first page of its booking site.

Housing Price Prediction 4th Quarter 2022



The new housing market forecast for 2022 by Realtor.com® has been released as a mid-year update. After more than a year of skyrocketing demand, and skyrocketing home prices, the housing market appears to be cooling off. The housing market is not collapsing, but it is heading towards more balanced conditions from an unsustainable peak of last year.

This year, mortgage rates have risen by more than two and a half percentage points. Furthermore, the increasing expenses of purchasing a home have altered many prospective purchasers' calculations. As a result, year-over-year house sales have fallen in recent months. A record 79 percent of respondents in a Fannie Mae study on homebuyer sentiment indicated it's a poor time to buy a home.

Home sales activity kicked out 2022 stronger than anticipated, but rising costs have led to alter their forecast downward. Realtor.com now forecasts a 6.7% decline in house sales in 2022. They anticipate the greatest year-over-year decline in house sales at the customary peak of the summer selling season. Home sales on par with these predictions would mean that 2022 sales are the 2nd highest tally since 2007, trailing only 2021.

In the second half of 2022, house price growth will moderate, although it has been hotter for longer than anticipated, resulting in an upwardly revised forecast of a 6.6% home price rise for 2022. That's an increase from their previous forecast of 2.2% growth in home prices. More than a decade of chronic underbuilding, coupled with millions of millennials entering the homebuying stage of life, has resulted in a major mismatch in housing supply and demand in the United States.

- The median sales price appreciation prediction for existing homes has increased from 2.9% to 6.6% for 2022.
- The prediction for existing home sales has shifted from positive growth of 6.6% to an annual fall of 6.7%.
- Mortgage rates have been revised upward to reflect the major shift in monetary policy and financial conditions over the last 6 months.
- In the second half of 2022, housing finance rates are predicted to climb at a more modest pace, which means that rates may hit 5.5% by year-end.
- As mortgage rates have increased, prospective homeowners have submitted fewer loan applications.
- According to the Mortgage Bankers Association, mortgage purchase applications decreased by 16 percent (in the week ending June 10) compared to the same week last year.
- With mortgage rates, well above 5 percent, refinancing activity, which was brisk during the epidemic when rates were at an all-time low, has dwindled by more than 70 percent compared to last year.

Therefore, don't forecast a halt in the home price rise even though mortgage rates are rising significantly. While housing costs remain high, forcing homebuyers to make difficult decisions, it is predicted that the number of properties for sale will continue to increase, building on the reversal that began in May 2022. That is a sign of relief for first-time home buyers.

Welcome one of our credit union partners!

As a nonprofit consumer education organization, ACC has developed partnerships with credit unions across the country. These partnerships allow ACC members eligibility with our credit unions. If approved, our members gain access to a member-owned financial institution, with products and services designed to make banking more affordable, simple and convenient, and to offer additional resources that can help our members identify and achieve their financial dreams.

Allegacy Credit Union

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Allegacy Credit Union has been helping members pursue wellness of mind, body and wallet since 1967. Our goal is to help you – and our entire community – thrive. We believe that by making smart choices, you can take control of your finances. With wellness of mind, body and wallet, you can attain and sustain meaningful goals. And we're here to support you in that journey. Learn more about who we are, where we're located and how to get involved below.

- In 2021, Allegacy donated 5% of our net income to support the community's food insecurity, education + health + wellbeing.
- 165K members chose a savings account as a way to grow their balances.
- The Allegacy team spent 5K+ hours volunteering and providing financial education.

Allegacy began in 1967 and grew steadily, prioritizing our members' best interest at every step. Today, we're one of the largest, most financially-sound institutions in North Carolina.

Student-Run Locations

We help students build financial skills by offering basic banking services at their high schools.



Pay it forward.

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The next time you see orange don't be afraid to say hi to one of the friendly faces from Allegacy.

1st Place Desjardins Youth Financial Education Award.

This award recognizes Allegacy's efforts to promote financial literacy to youth under 18 years via virtual workshops, curated educational webpages with original content, and a new kids savings account with financial resources for parents and guardians.

WHO WE ARE

As a credit union, Allegacy is member-owned and not-for-profit. We offer lower fees and higher earnings than you'd find at a bank. We measure success by how we serve members. Our goal is to help you think creatively about your path and do our best to help you reach your goals.

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For more information, call toll-free: **800.782.4670** or visit our website at: <https://www.allegacy.org/>

ACC Wrap Up

THE OFFICIAL MONTHLY NEWSLETTER OF THE AMERICAN CONSUMER COUNCIL



Green C Certification

If your company or organization would like to increase its credibility with consumers, you should consider applying for ACC's "Green C" Certification.

Applications for the **Winter** cycle are now being accepted through **December 16th**.

It's a proven fact that consumers prefer to do business with eco-friendly companies, implement green initiatives and that practice Corporate Social Responsibility. The process is straight-forward, and all applicants are recognized by the ACC and the Green USA Institute.

All applicants should review the criteria, then complete and submit their applications to ACC's Green Consumer Council for review, assessment and feedback. Program details and the Green C Certification criteria can be viewed online at bit.ly/3d45Con.

For more information, call 1-800-544-0414 or visit ACC's website [here](#). ▲

Friend of the Consumer

Is your business consumer-friendly?

Does your business deserve greater recognition for its service to consumers?

If so, you should apply for the American Consumer Council's Friend of the Consumer Award.



Each year, ACC awards numerous "Friend of the Consumer" awards to deserving manufacturers, retailers, and other businesses that produce or sell products in the United States, and which meet or exceed federally mandated standards, and have "demonstrated a commitment to American consumers by providing products or services that foster consumer confidence and market acceptance."

To apply, complete the online application at: www.americanconsumercouncil.org/awards.asp and return it to ACC with the application fee.

Applicants will be notified within five days of receipt of their application. Thereafter, a panel of independent judges will review your application and make a formal recommendation within 20 days of your submission.



Financial Education

ACC is honored to have a partnership with Nicole Middendorf. Nicole is a money maven, a knowledge junkie, and a born coach. She is an entrepreneur who left Morgan Stanley in 2003 to run her own wealth management firm. Nicole is the author of five books, a world traveler, philanthropist, and an accomplished public speaker.

As a Wealth Advisor and Certified Divorce Financial Analyst with Prosperwell Financial, her main focus is to help people create wealth from the inside out. She is able to accomplish this through one-on-one client meetings, writing books, presenting at conferences, and appearing on TV, radio, and other media.

Nicole shares financial advice and a real-life perspective on saving, planning, and investing with audiences across the country. Her primary goal is to take complicated subjects and make them easy to understand. She works hard to empower her audience to make crucial and positive changes in their own lives. Nicole's books have received local and national press coverage, where she has become known for her thoughtful concise quotes, relaxed on-air presence, and articulate delivery.

ACC is committed to promoting and providing financial education to the public. Nicole Middendorf has collaborated with us to create a new 6-part video series that promotes financial literacy for youth. Check it out here: <https://qcashfinancial.com/are-we-failing-our-kids-in-financial-literacy/>

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FY 2020-2021 -- ACC EXECUTIVE SUMMARY



“Confronting Inflation Amid Covid Mutations”

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Overview:

The American Consumer Council (ACC) completed its 2021-2022 fiscal year (May 1 – April 30) with positive results despite the continued pressures of high gas prices, mounting inflation, and new mutations of the COVID-19 virus.

I am pleased to report ACC experienced steady growth across three key metrics – membership, financial growth and program services. Below is my Executive Summary for the past 12 months covering the period of May 1, 2021 – April 30, 2022.

Membership:

The American Consumer Council (ACC) is pleased to report continued membership net growth of 14.6% in FY 2021-2022.

As of April 30, 2022, ACC experienced membership growth of 23% resulting in the addition of 31,118 new members giving us a total of 332,104 members (accounting for attrition). ACC and its 46 state affiliate consumer councils easily surpassed their annual membership goal of 315,000 members for the fiscal year. Also, significant is the number of new Business Memberships which grew by over 62%.

Also, ACC can report that during the past fiscal year, ACC added several new credit union sponsoring members in multiple states. ACC also expanded its partnership with UPGRADE, a fintech company that continues to support consumers and the credit union community. Also, ACC is working closely with CU Collaborate, a consulting firm based in Washington, DC to help credit unions expand their field of membership and help consumers in under-served communities.

Financials:

ACC's financial condition improved significantly. During the 2021-2022 fiscal year, the American Consumer Council experienced a significant increase in revenues, up 33.17% while expenses rose only 9.89%.

ACC's net assets increased by 75.74%. The complete financial reports and statements was provided to the Board of Directors and members at ACC's recent Annual Meeting on August 26th.

Education:

This spring, ACC's financial education video series was re-started as ACC launched a new video series targeting Millennials and Gen Z'ers. ACC is fortunate to now partner with Nicole Middendorf of Minnesota, who produced six new videos for ACC. These new videos are on the ACC website: www.americanconsumercouncil.org and we now have our own YouTube channel.



The videos are paid for by ACC and provided at no charge to our members and credit union partners.

2022 Forecast:

Based on our analysis of the U.S. economy and global economic conditions, ACC anticipate the American GDP will grow at a very modest rate, and supply chain issues and the nagging Covid-19 variants will continue to hamper economic growth. Another disturbing factor is inflation with current inflation projected at 8-10% in 2022. Accordingly, ACC is cautiously optimistic for its own growth in terms of income growth projected at 16% with a more substantial increase in expenses projected at 12%..

As ACC's membership continues to grow, the current pace of membership growth is projected to be at least 12% in FY 2022-2023 with business memberships continuing to grow at a projected rate of 18% in this current fiscal year.

Annual Meeting:

In compliance with our Bylaws, ACC held its annual meeting in La Jolla, California on **Friday, August 26, 2022 at 10:00 a.m. PDT**. Given restrictions for social gatherings, this annual meeting was limited to the ACC Board of Directors. However, nearly 3,000 members and guests participated virtually via ACC's conference call service.

Thanks to ACC's Board:

We are grateful to ACC's Board of Directors for their commitment to serving our association during this pandemic period, and for their support as we continue to work towards fulfilling our mission of consumer advocacy, financial education, and corporate social responsibility. We very much appreciate our members' patience during the past two years with the COVID pandemic disruptions and look forward to an in-person Annual Meeting in 2023.