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Ventura County Events

Ojai Music Festival

June 10th- 13th
Ojai Art Center

Camarillo

Community Rummage Sale

June 19th 8am to 12pm
Burnley St. Community Center

Simi Valley

*A Faery Hunt Magic in
Sherwood Forest
Interactive Children's Theater*
June 19th 10:30am
www.afaeryhunt.com

Conejo Valley

Food & Wine Fest

June 26th 1:30 to 5:30
Conejofoodandwine.com

Home Appliance Shortages and Price Increases

Last year, many people were unable to go to their jobs and children being schooled at home there was a definite increase in time spent at home. As a result, there was more intensive use of home appliances and higher share of household budgets allocated to home



improvement. By the fall, many Americans began home improvement projects ahead of a winter stuck indoors. It put a strain on appliance-makers, who struggled to keep up with the uptick in demand.

The impact on the manufacturing supply chain due to COVID 19 has sharply increased the cost of raw materials, components and freights. Executives from Swedish appliance giant Electrolux said that it had entered the fourth quarter with "unusually low inventory levels," despite higher production levels. Whirlpool, the other largest appliance-maker next to Electrolux, also pointed to high demand last fall. Whirlpool chief financial officer James Peters said in October that the company's order backlog was "very high."

While demand for appliances amid a home improvement boom is partially to blame, external factors are also making it difficult to buy new appliances. Factories shut down in the early months of the coronavirus last spring, slowing down production of new dishwashers and refrigerators. At the same time, wealthier homeowners started buying up extra appliances like freezers in order to stockpile groceries. At stores like Home Depot and Best Buy, freezers were sold out entirely or back-ordered for months at a time.

Welcome to Ventura Management!

Eric & Cynthia Nordlander

Willy & Mary Champlin

David Rosenthal

Patricia Thomson

Scott Lambdin

- ***Need to buy or sell your home? Ask how we can save you thousands!***
- ***Know someone who needs help with property management. We can help!***

Chris Marsh has been in the real estate business and serving the Ventura County area for over 25 years. He is well versed in all types of real estate matters.



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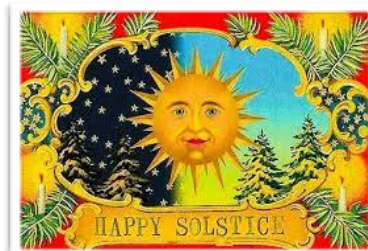
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Home Appliance Shortages and Price Increases (cont.)

The shipping and logistics industries were strained last year too, leading to national chains like Lowe's shifting their models to direct-to-consumer deliveries. And an ongoing chip shortage means that appliance makers who offer items with smart capabilities are feeling the strain.

Even after over a year of the pandemic, industry insiders don't expect the shortages to let up anytime soon. Appliance storeowners in various parts of the US warn that issues with supply could extend for several more months.

Appliance storeowners are saying don't wait until the last minute if you're building a house or shopping for new appliances as they don't feel things will get better until 2022. This is causing many appliance manufactures to implement price increases up to 8% starting this summer. So if you are thinking of buying an appliance in the near future, you may want to lock in your price today and beat the price increases starting this summer.



Summer Solstice is June 21st

Here's to the longest day of the year and the first day of summer!

June Quote:

***The older I get, the smarter my father seems to get.
... Tim Russert***

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