

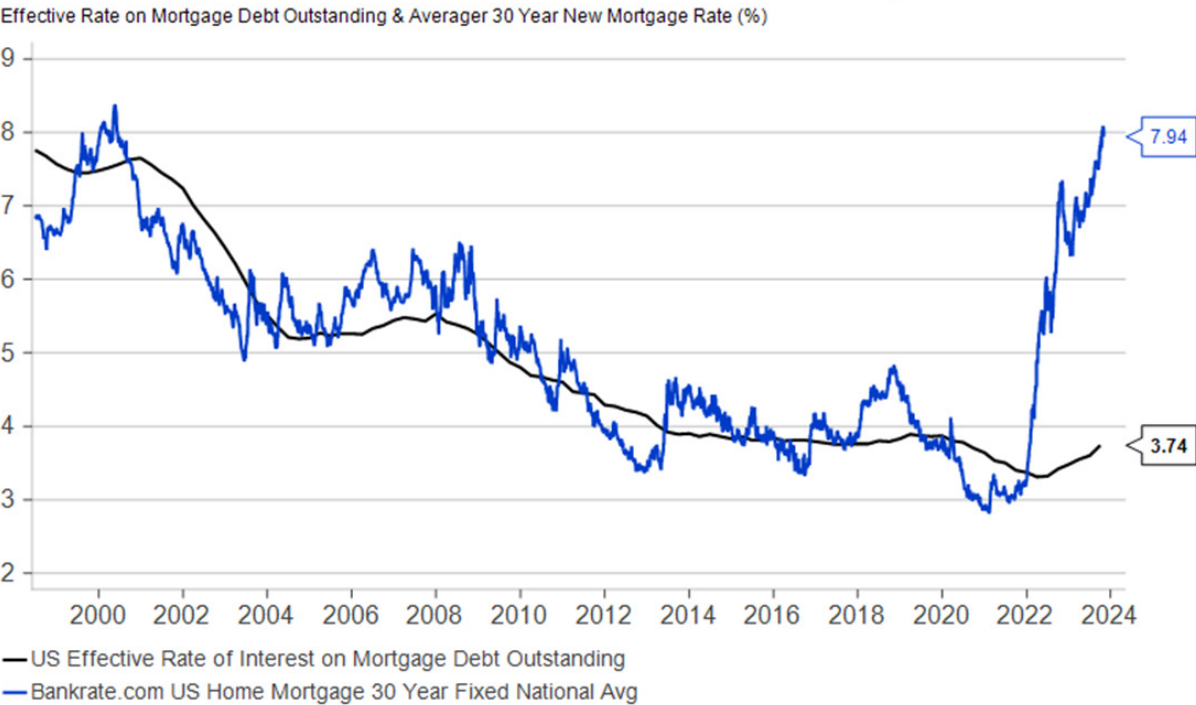


Please enjoy First National Wealth Management’s quarterly newsletter, featuring timely stories and info curated by our Wealth Management team.

### Chart of the Quarter

According to the Federal Reserve Bank of New York, about one-third of all mortgages were refinanced in 2020 and 2021, locking in historically low rates. In combination with low usage of adjustable-rate mortgages, this has resulted in a record spread between the prevailing rate for a new mortgage and the effective rate for existing mortgages.

#### Most Mortgage Borrowers Are Not Feeling the Pinch of Higher Rates



Source: NewEdge Wealth, Macrobond, Bloomberg

Source: Bloomberg, NewEdge Wealth, as of 11-3-23

### What We’ve Been Watching



**What We’ve Been Reading**

- 75 Facts from 2023
- Staying the Course is Harder Than it Sounds
- How the U.S. economy tamed inflation in 2023

**What We’ve Been Writing**

- Not just a traditional trust department: The story behind First National Wealth Management’s ‘meteoric’ growth
- 4 tax-smart strategies to enhance your charitable giving
- Prior-year contributions to an IRA: Maximizing your savings potential

**Up-and-Comer**

Investment Analyst Mya Bunker was recently featured as a *Sioux Falls Business* Up-and-Comer! Get to know Mya by reading the article [here](#).

**New to the Team**

Help us welcome Sarah Hogg to our Wealth Advisory team!



Sarah is a Sioux Falls native, an O’Gorman High School and University of South Dakota alum, and has worked as a CPA for 30 years. Prior to joining our team, she served as chief financial officer and personal CPA at The Rivett Group in Aberdeen, SD. Sarah and her husband of 29 years, Mike, have two children, Carter and Molly, with whom they love to travel and take family vacations.

If you have questions or would like more information on anything featured in this update, reach out. We’d be happy to start a conversation!

How has your experience been with the First National Wealth Management team? We’d love to hear about it!