

Self-Storage: Poster Child for America's Addiction to Excess

To get on the road to financial recovery, reduce "stuff" in 2011

BY PETER GRANDICH

I have long stated that one of the biggest maladies with the American economy is our obsession with "stuff," and I believe no place is that more apparent than the boom in the self-storage industry.

Public storage facilities symbolize everything that's wrong with our skewed, distorted values here in the USA. To illustrate the point and warn Americans that it's time to cut back or face financial Armageddon, I recently released the 2011 Grandich Self-Storage Factor.

It's like this: we're spending and consuming way too much and living far beyond our means. We need a 12-step cure from our stuff! We are on a keep-up-with-the-Jones binge spending far too much money buying "stuff" we don't need to impress people we don't even like. It's got to stop.

In the 2011 Grandich Self-Storage Factor, I provide links to a number of commentaries on the topic as well as statistics on the rise of the self-storage industry in America, including:

- One in 10 U.S. households rented a storage unit in 2009

- The average credit card debt per households carrying plastic is \$15,788
- By the end of 2010, more than 1.6 million American households are expected to file for personal bankruptcy

I also offer ten tips that anyone can take to break the spending cycle and help Americans addicted to excess return to the values of our frugal forefathers, such as:

- Leave your credit cards at home
- Institute a 3-day wait period on purchases
- At least once per quarter, make an extra principal payment on your mortgage

Until we, as a society, can go into full blown recovery from our addiction to spending and excess; until we realize that consumption has not left us happier, richer or more fulfilled; until self-storage facilities start closing down for lack of renters instead of breaking ground on new complexes, our economy will never be on solid footing.

To download a free copy at
www.grandich.com/self-storage-factor.



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