

# BY THE NUMBERS

1. **FOURTH QUARTER** - Over the **last 30 years** (1991-2020), the S&P 500® index has gained an **average of +4.78%** (total return) over the **final 3 months** of the year (October-November-December), **the best gain of the 4 quarters. 24 of the last 30** fourth quarters (80%) have produced a **positive total return gain**. The S&P 500® consists of 500 stocks chosen for market size, liquidity and industry group representation. It is a market value weighted index with each stock's weight in the index proportionate to its market value (source: BTN Research).
2. **DEALS EVERYWHERE** - Merger and acquisition (M&A) deals globally are worth **\$3.9 trillion YTD** through 8/31/21, on pace to exceed the **all-time global M&A record of \$4.3 trillion** from 2007 (source: Refinitiv).
3. **IN THE MIDDLE** - After adjusting numerical data from the past for the **impact of inflation**, the **US median household income** reached an all-time high for **4 consecutive years** (2016-2019), peaking at \$69,560 in 2019. That streak ended in 2020 when **median household income** dropped to \$67,521. Before 2016, the peak for **median household income** was \$63,423 **from 1999** (source: Federal Reserve Bank of St. Louis).
4. **HOW ABOUT YOUR FAMILY?** - 63% of American households surveyed in August 2021 made a **"large purchase"** in the previous 4 months, including large household outlays for **essential activities** (e.g., housing related) and large expenses for **non-essential activities** (e.g., vacations) (source: Federal Reserve Bank of New York).
5. **MORE THAN JUST WAGES** - For every **\$1 spent for wages and salaries** in the **private sector** as of June 2021, employers spend an additional **45 cents on benefits**, including paid leave, insurance, retirement plans and legally required benefits. Average private sector compensation is **\$29.48 per hour** while the cost of benefits averages an additional **\$13.12 per hour** (source: Bureau of Labor Statistics).
6. **ANOTHER ONE THIS WEEK?** - There have been **21 government shutdowns** in history when our nation's lawmakers **failed to agree** on spending bills to **fund government outlays** for a fiscal year that begins annually on October 1. The **most recent shutdown, a 35-day stoppage** that ended on 1/25/19, was the **longest closure in history**. 11 of the 21 shutdowns **lasted 3 days or less** (source: Congressional Research Service).
7. **YOU HAVE TOO MUCH** - The House Ways and Means Committee, the **tax-writing committee** in the lower chamber of Congress, passed legislation on Wednesday 9/15/21 that would force Americans who have retirement accounts with **balances greater than \$10 million** to take an **annual minimum distribution** (that would be taxable) and to **prohibit additional contributions** to the account. The bill **still has to pass** the full House and the Senate before going to the president for his signature (source: Ways and Means Committee).
8. **BILLIONS** - In 2019 a total of 3,625 American taxpayers had **\$119.5 billion** in "mega-IRAs," i.e., **pre-tax IRAs** that had balances of **at least \$10 million** (source: Joint Committee on Taxation).
9. **VOTING** - With a **220-212 majority** in the House (there are 3 vacancies), House Democrats can lose **3 members** and still pass legislation on a **party line basis**, i.e., 3 defections still provides a **217-215 margin** (source: House).
10. **BORDERING STATES** - The **2 fastest growing states** in the last decade are **Utah**, up +18.4% in its total population, and **Idaho**, up +17.3% (source: 2020 Census).
11. **HOMES** - As of 6/30/21, **US home prices** rose by an average of **+17.4% over the last year**, by **+8.1% per year over the last 5 years**, and by **+6.5% per year over the last 10 years** (source: Federal Housing Finance Agency).
12. **EVERYONE BOUGHT IN** - 2 years before a **polio vaccine** was developed in **1955**, the US reported **35,000 polio cases** in 1953. The **most recent polio case** in the US was reported in 1979 or **42 years ago** (source: CDC).
13. **PANDEMIC COST** - The average **cost of care** for an individual infected with the **COVID-19 virus** who has insurance coverage and **required hospitalization is \$29,000**. That average cost soars to **\$156,000** if the patient **required a ventilator** and needed treatment in an **intensive care unit** (source: FAIR Health).
14. **WHEN IS YOUR BIRTHDAY?** - With **57 people** in a room, there is a **99% chance** that 2 people in the group **have the same birthday**. With **41 people** in a room, there is a **90% chance** that 2 people in the group **have the same birthday**. With **34 people** in a room, there is an **80% chance** that 2 people in the group **have the same birthday** (source: BTN Research).
15. **HITTING BOMBS** - 61 PGA golfers averaged **at least 300 yards** for "driving distance" during the 2020-2021 wraparound season, topped by **Bryson DeChambeau's record setting 323.7-yard average**. 20 years ago (2001), just **1 golfer** (John Daly) averaged more than **300 yards per drive** (source: PGA).