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March 7, 2014

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Monthly Musings

Most all of us would like to build good relationships with other people.

Things Financial

Household Net Worth Hits Record High

Americans' wealth reached an inflation-adjusted record last year thanks to a surging stock market and rising home values, laying the groundwork for stronger economic growth.

The net worth of U.S. households and nonprofit organizations—the value of homes, stocks and other assets minus debts and other liabilities—rose 3.8% in the fourth quarter of 2013, up about \$3 trillion from the prior quarter, to \$80.7 trillion, according to a report by the Federal Reserve released Thursday.

Overall, Americans' wealth rose 14% in 2013, or \$9.8 trillion, from 2012.

The nation's wealth is distributed unevenly. Affluent Americans are more likely to own stocks, which have seen

a record-breaking rally. For the less affluent, home values are typically more important, and they have been slower to recover.

The Fed's figures don't account for inflation or population growth. Still, even after adjusting for inflation using the Fed's preferred inflation gauge, Americans' net worth is at record levels. That suggests Americans have made considerable progress repairing the damage inflicted by the housing crash and recession, which ran from December 2007 through June 2009.

As always, we thank you for your continued trust and confidence and look forward to a prosperous and rewarding 2014.

Sincerely,

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