

The holiday season by the numbers

At the end of every year, Americans tend to kick up their spending when they buy presents, decorations, and other items for the holiday season. Let's examine a few figures to learn how holiday spending impacts the average consumer's wallet.



\$478

The expected amount that consumers will spend on gifts for family members



59 percent

The relative proportion of consumers who will primarily shop online for holiday goods



\$967

The amount that consumers expect to spend this holiday season



\$218

The amount that shoppers plan to spend on food, decorations, flowers, and greeting cards



\$682 billion

The approximate total of all holiday-related expenses in the U.S. this year

The figures listed above were taken from a 2017 study done by the National Retail Federation.

the November market

at a glance



U.S. Large Cap
(S&P 500)

2,647.58

2.81%



U.S. Mid/Small
(Russell 2000 Index)

1,544.14

2.77%



Foreign Large
(NYSE International 100)

5,692.71

0.13%



U.S. Bonds
(Barclays US Aggregate)

2,041.60

0.13%

November 2017 market data

in action

- According to a release by the Institute for Policy Studies, roughly 20 percent of American households have a net worth of zero or lower. Among the contributing factors are student loans, credit card debt, and low wage growth.
- The unemployment rate in the U.S. has reached its lowest level since 2000, as reported by the Bureau of Labor Statistics. This comes with a near record-high 6.09 million job openings; however, wage growth in October was only 2.4 percent.
- Amazon has begun harnessing augmented reality (AR) technology in its online shopping experience. Using an app, shoppers can see how items will look in their homes before buying. The feature, called AR View, is already available on newer iOS devices and is coming soon to Android.
- New home sales in the U.S. have reached their highest mark in 10 years, according to the Commerce Department. New home sales have increased by nearly 19 percent over the past year.
- Continuing the trend from recent years, healthcare costs in retirement continue to rise. A healthy couple retiring in 2017 can now expect to spend \$275,000 on healthcare in retirement, an increase of roughly 6 percent since 2016.
- Cyber Monday is slated to be the single largest online shopping day in the history of the United States. According to Adobe Analytics, an estimated \$6.6 billion was spent on the Monday following Thanksgiving this year.
- According to the Wall Street Journal, retail juggernaut Hasbro is looking to buy one of its chief competitors, Mattel. Though no merger appears imminent at the moment, the potential of a new retail powerhouse is worth watching.

December

is a great month to review your finances

Staying in touch with your finances is one of the best ways to keep your financial goals on track. This checklist provides a basic outline to help you do just that. Check off these important items so you can start the New Year with peace of mind.

INCOME TAX

- Review your tax withholdings
- Estimate your adjusted gross income (AGI)
- Estimate your Alternative Minimum Tax (AMT)

FAMILY FUNDING

- Check your flexible savings account (FSA)
- Check your health savings account (HSA)
- Consider contributions to a 529 plan to fund your children's/grandchildren's education

INVESTMENTS

- Consider tax-loss harvesting to lower taxes on capital gains
- Check to see when you last rebalanced your portfolio

RETIREMENT ACCOUNTS

- If you are retired, make sure you have taken all required minimum distributions (RMDs)
- Max contributions to an IRA and employer retirement plan for the year
- Consider converting a traditional IRA to a Roth IRA

GIVING

- Donate to charity as a way to reduce taxes
- Reduce your estate through gifts



The "PLANADVISER Top 100 Retirement Plan Advisers" list is compiled from responses to the PLANADVISER Retirement Plan Adviser Survey. The list is drawn solely from a set of quantitative variables and information in the survey supplied by the advisers themselves. H&H qualified under the small team category, which is an advisor with 10 or fewer team members, in 2016 and 2017. Go to planadviser.com/Top100 for more information.

About Hooker & Holcombe Wealth Management

Contact:

Jonathan Gruber, RICP®, AAMS®
Director, Wealth Management
860.856.2128
JGruber@hhconsultants.com



This article was written by Advicent Solutions, an entity unrelated to Hooker & Holcombe Investment Advisors, Inc. The information contained in this newsletter is not intended to be tax, investment or legal advice, and it may not be relied upon for the purpose of avoiding any tax penalties. Hooker & Holcombe Investment Advisors, Inc. does not provide tax or legal advice. You are encouraged to consult with your tax advisor or attorney regarding specific tax issues. © Advicent Solutions. All rights reserved.

Contact your health care provider with health-related issues. You should never disregard medical advice or delay in seeking it because of information provided in this newsletter.

Investment advice is offered through Hooker & Holcombe Investment Advisors, Inc., an SEC Registered Investment Advisor.