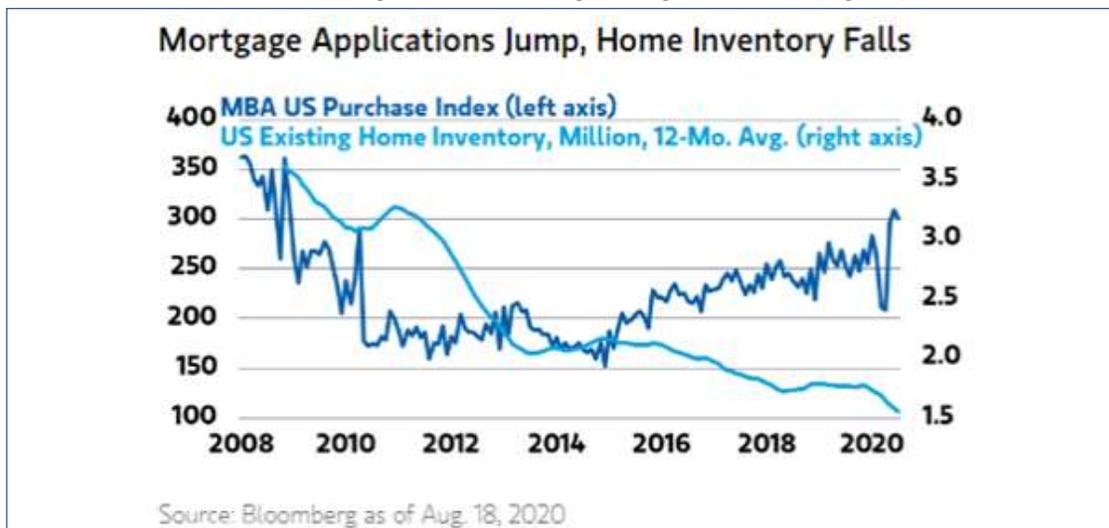


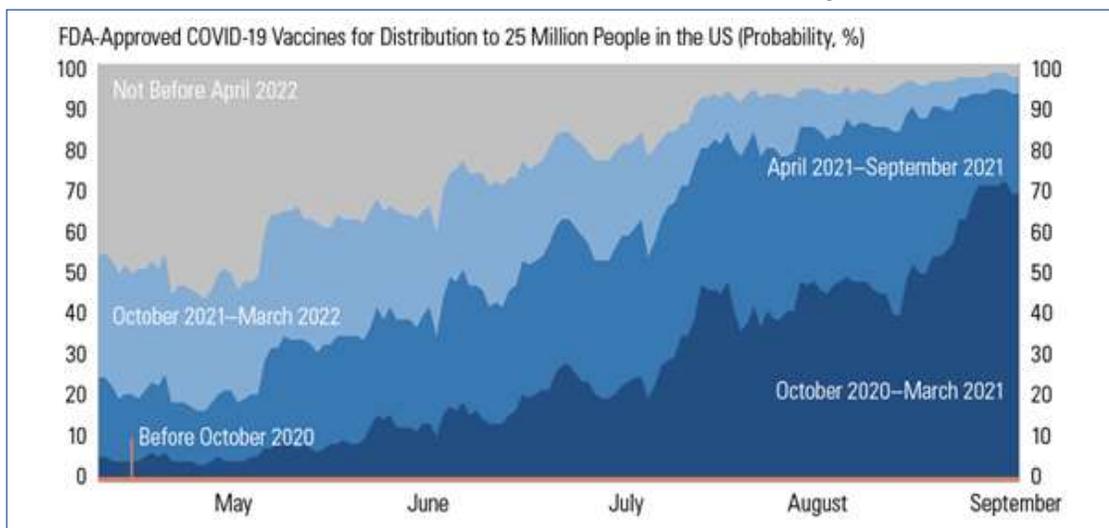
Market Recap

The Housing Market Is Beginning to Boom (Again)



Source: Morgan Stanley

Vaccine Timelines Are No Sure Thing



Source: Goldman Sachs

While Covid-19 has wreaked havoc on the U.S. economy, the housing market has been a bright spot. Widespread quarantine measures have certainly nudged some Americans to seek roomier environs, driving up the homeownership rate to its highest level in a decade. On a broader scale, improving housing demand predates the pandemic, driven by a combination of low mortgage rates and demographics. Although Millennials have been slower to settle down than prior generations, that trend should finally pick up as they enter their prime home-buying years. With a limited supply of housing inventory (and new single-home construction stalling at 2003 levels), the housing market appears unlikely to cool off anytime soon.

Although the timeline to vaccination has improved, widespread distribution before year-end is unlikely. Researchers need time to test and monitor large numbers of people to determine how well the vaccine works in different populations. In addition to the challenges of developing a vaccine, cold chain distribution will also be an issue. The drugs currently in Phase III trials must be shipped and stored between -94 and -4 degrees Fahrenheit. Should a COVID-19 vaccine be approved in October or November, many Americans may not be able to get shots until mid-2021. Healthcare workers and at-risk individuals will surely receive doses first. Since the virus is likely to shed even after people receive vaccines, public health measures will remain in place for some time to come.

Market Recap

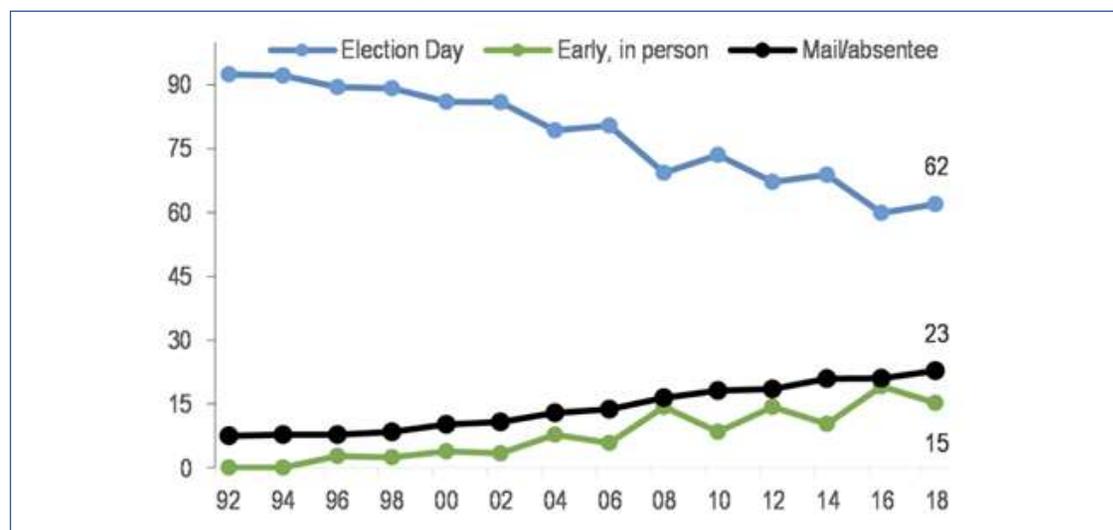
Unpacking FICO Scores



Source: Mountain America Credit Union

Introduced by the Fair Isaac Company in 1989, consumers' FICO score helps lenders determine the level of risk involved in extending credit to a given borrower. The higher the FICO score, the less risky the borrower is perceived to be, thus qualifying her for lower interest rates. Maintaining a strong FICO score over time can save consumers thousands of dollars in interest payments. Because there are a variety of factors that influence a FICO score, it's important to focus on the score determinants with the largest weightings. Making payments on time and keeping balances low relative to a particular credit limit will go a long way towards improving a FICO score.

A Civil Right Born Out of the Civil War



Source: U.S. Census Bureau

Absentee voting began during the Civil War when both Union and Confederate troops were given an opportunity to vote from the battlefield. Despite a persistent rise in this convenient option, some people remain concerned that voting by mail increases voter fraud. Coercion and impersonation certainly pose a greater risk with mail-in votes than precinct voting, and the transmission of mail-in ballots is also less secure than votes cast in a ballot box. However, documented instances of fraud caused by voting by mail are rare. Consequently, the preference to vote by mail will likely continue increasing even after the pandemic ends.

Contact: If you have any questions or comments, please do not hesitate to contact us at 703.992.6164. For more information about Harbour Capital Advisors, please visit our website at www.harbourcapitaladvisors.com.

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