

Home Stats, Median Earnings, and DEI Downfalls

February 3rd, 2025

- **House Hunting Time** – In December 2024, available existing homes fell to 25% below the 2018-2019 averages. However, December 2024 showed an improvement compared to January 2024's 37% and February 2022's 51% deficit (source: Zillow).
- **An Electric Deal** – Emerson Electric has entered into an agreement to purchase the remaining shares of AspenTech, a software provider, for \$7.2 billion. This deal gives Emerson Electric the ability to strengthen its industrial automation segment (source: Reuters).
- **Making Money** – The median earnings of 120.3 million full-time wage and salary workers were \$1,192 in Q4 2024, which is a 4.1% increase from Q4 2023. However, the median earnings for men were \$1,302, while the median earnings for women were \$1,083 in Q4 2024 (source: U.S. Bureau of Labor Statistics).
- **A Sizeable Settlement** – Pfizer has agreed to a \$60 million settlement related to its wholly-owned subsidiary Biohaven Pharmaceutical Holding Company Ltd. The claim alleges that Biohaven knowingly caused the submission of false claims to Medicare and other government-sponsored healthcare programs by paying kickbacks to increase prescriptions for Nurtec ODT (source: U.S. Department of Justice).
- **Another DEI Downfall** – Target has announced the rollback of its DEI (diversity, equity, and inclusion) programs on Friday, January 24, 2025. Countless other companies, like Meta, Tractor Supply, Walmart, and McDonald's, have taken similar initiatives (source: NBC News).
- **Catching COVID-19 Charges** – Seven individuals have been charged in the nation's largest COVID-19 tax credit scheme. These individuals filed more than 8,000 false tax returns claiming COVID-19-related employment credits totaling \$600 million, of which the IRS paid \$45 million. Each fraudster faces up to 30 years in prison for each wire fraud charge (source: U.S. Department of Justice).
- **Contract Cuts** – The Department of Government Efficiency (DOGE), which is led by Tesla CEO Elon Musk, announced the cancellation of \$420 million in government contracts in the first 80 hours. These cost savings come from eliminating contracts focused on DEI and empty buildings (source: The Economic Times).
- **High-Priced Homes** – Home values were up in 42 out of the 50 largest metro areas in 2024. San Jose reported a 7.9% increase, followed by Providence at 6.7% and Hartford at 6.5%. December 2024 finished with a median home value of \$356,585 (source: Zillow).

- **WHO's Withdrawing?** – The United States has announced its plans to withdraw from The World Health Organization (WHO), citing mishandling of the COVID-19 pandemic and other health crises. The United States currently contributes 18% of WHO's overall funding, while the next largest country, Germany, contributes 3% (source: Reuters).
- **Retiring No. 15** – The Brooklyn Nets officially retired Vince Carter's No. 15 jersey on Sunday, January 26. Carter still holds the team's record for single-season points, scoring 2,070 in the 2006-2007 season. He also ranks third in the team's history for points with 8,834 (source: NBA).

Definitions and Indexes

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