By providing this information, undertaking to give advice in any fiduciary capacity within the meaning of ERISA and the Internal Revenue Code.

Sources: Bloomberg and Merrill Lynch via Bloomberg.

Monday, October 2, 2017
In September, the dividend-payers (417) in the S&P 500 Index (equal weight) posted a total return of 3.24%, vs. 1.19% for the non-payers (88), according to S&P Dow Jones Indices. There are currently 505 stocks in the index. Year-to-date, payers were up 11.45%, vs. a gain of 10.44% for the non-payers. For the 12-month period ended September 2017, payers were up 13.04%, vs. a gain of 9.27% for the non-payers. The number of dividend increases in September totaled 16, matching the 16 increases a year ago. Year-to-date, increases totaled 262, up from 255 over the same period a year ago. No dividends were decreased in September, compared to one cut a year ago.

Tuesday, October 3, 2017
For the first time in over three years, all three major Dow stock market averages (Dow Jones Industrial Average, Dow Jones Transportation Average and Dow Jones Utility Average) reached new all-time highs in the same month (September), according to Mark Hubert at MarketWatch. This is a fairly rare event. It has happened in fewer than 4% of months since 1970. Hubert noted that none of these prior events occurred at a bull market top.

Wednesday, October 4, 2017
S&P Dow Jones Indices announced that total dividend distributions for U.S. common stocks increased by a net (increases less decreases) $15.0 billion in Q3’17, up 150% from the $6.0 billion increase in Q3’16, according to its own release. For the 12-month period ended 9/30/16, net dividend increases totaled $41.5 billion, up 99.5% from an increase of $20.8 billion for the 12-month period ended 9/30/16. In Q3’17, there were 438 dividend increases, up from the 427 dividend increases in Q3’16. The number of dividends cut or suspended totaled 93, down from the 115 cut or suspended in Q3’16. Currently, 82.6% of the companies in the S&P 500 Index pay a dividend, compared to 69.3% of the companies in the S&P MidCap 400 Index and 51.6% of the companies in the S&P SmallCap 600 Index.

Thursday, October 5, 2017
CoreLogic reported that U.S. home prices rose 6.9% year-over-year in August, according to CNBC. On a per capita basis, the number of existing homes for sale is at a record low, and buyers are therefore having to up their offers in order to secure a home, according to Matthew Pointon, property economist at Capital Economics. The rise in prices has made it more challenging for some buyers to afford a home. As a result, borrowers have been opting for lower-rate mortgages. Inside Mortgage Finance reported that the number of adjustable-rate mortgage originations spiked by approximately 40% from Q1’17 to Q2’17.

Friday, October 6, 2017
The Consumer Financiel Protection Bureau (CFPB) just issued new rules overseeing payday lending practices in the U.S., according to MarketWatch. One of the goals is to put a stop to payday debt traps, which occur when borrowers in need of quick cash end up trapped in loans they can’t afford. There are close to 16,000 payday lending stores in 35 states, according to the CFPB. Pew Charitable Trusts reported that around 12 million Americans take out payday loans each year, and spend $9 billion on loan fees. Nearly 70% of payday loan borrowers take out a second loan within a month of their last one.

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