

**Charles Schwab 2024 Modern Wealth Survey  
SEATTLE METRO AREA FINDINGS SUMMARY**



**NEARLY 60% OF SEATTLEITES FEEL THEY ARE IN A BETTER POSITION TO REACH THEIR FINANCIAL GOALS THAN GENERATIONS THAT CAME BEFORE THEM, ACCORDING TO CHARLES SCHWAB'S MODERN WEALTH SURVEY**

Seattleites feel optimistic about their personal finances and believe they are in a better position to reach their financial goals than generations that came before them (56%) – particularly due to factors such as there being better financial technology now (58%), increased access to investing (57%), and more investment options (51%). One factor likely driving this positivity is a surge in the number of Seattleites investing in the stock market as three in five Seattleites (62%) are investing today.

These findings are according to Charles Schwab's eighth annual Modern Wealth Survey, an examination of how Americans think about saving, spending, investing, and wealth:

- In addition to broader access to investing, Seattleites also point to improved availability of education and resources to manage their investments. In fact, 61% of Seattleites expressed confidence in their investment strategy.
- The availability of financial advice and knowledge (58%) and the ability to easily research companies and investments (42%) are cited as the top reasons for financial confidence.
- Millennials are the most confident generation, and they say that the availability of financial advice and knowledge (59%) is the biggest reason for their confidence. Approximately 15% say they were taught about investing in school, less than Gen Z (21%), but significantly more than previous generations.

**SEATTLEITES AND THE CURRENT STATE OF THEIR FINANCES**

Although they're optimistic about reaching their financial goals, only 17% of Seattleites feel they are currently on top of their finances. Most residents (80%) say the higher cost of living in Seattle and higher home prices (71%) are the primary roadblocks to meeting their financial goals.

Despite these challenges, when it comes to their personal finances, Seattleites grade themselves highest on their ability to spend within their means and their ability to manage their debt.

Personal Finance Report Card	Grade	
	A/B	D/F
My ability to spend within my means	54%	23%
My ability to manage my debt responsibly	52%	27%
How much I educate myself about personal finance	47%	27%
How prepared I will be for retirement	37%	42%
How early I started saving	37%	39%
How much I have saved	35%	42%

When it comes to investing, Seattleites grade themselves harder on how early they started investing and how much they have invested:

Investment Confidence Report Card	Grade	
	A/B	D/F
The performance of my investments	57%	18%
How much I have invested	42%	31%
How early I started investing	38%	35%

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**WHERE SEATTLEITES ARE SEEKING FINANCIAL ADVICE**

According to Schwab's survey, more than one third (36%) of Seattleites are most likely to consider a professional advisor for financial advice, followed by friends (36%) and family (34%).

According to Garrett Sloan, Financial Consultant at Charles Schwab's Seattle branch, "Financial advice has never been more accessible to investors. This access to education, resources, and tools has not only instilled a stronger sense of confidence, but it has also made investors of all generations increasingly savvy and knowledgeable about their finances."

Sloan adds, "With so much information at their fingertips, it can also be daunting to separate good advice from bad. Overwhelmingly, Seattleites indicate they are making financial planning decisions based on advice from sources they trust – such as professional financial advisors – to help them reach their goals."

**ABOUT SCHWAB'S MODERN WEALTH SURVEY**

Schwab's eighth annual Modern Wealth Survey examines how Americans think about saving, spending, investing, and wealth. The online survey was conducted by Logica Research from March 4, 2024, to March 25, 2024, among a sample of 500 Seattle residents aged 21 to 75. Quota were set to balance the local sample on key demographics.

(0624-8A7N)

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