

Democratic Fundraising Explained



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Much has been made about the fact that 70 House Democrats outraised their GOP House opponent last quarter (Q2 2018). That money will allow Democratic candidates to run serious campaigns and expand the map in a way that could set the party up to take advantage of a serious wave in November. We dug under the numbers to see if they could reveal a bit more or help us understand the source of the energy that'll play out in the November election. And though the success in raising that money has been fairly universal for those with a "D" next to their name, we wanted to see if there was a type of candidate or district that was outperforming the others to see where all this Democratic energy was flowing in terms of donations.

Democrats Are Beating Republicans—By a Lot.

Daily Kos Elections released an interesting report looking at all FEC reports through Q2 and flagged a number that they call "Raised CTD" (with CTD standing for cycle-to-date) which indicates how much a candidate has raised for the entire election cycle, not including self-funding and loans.

This tool shows that Democrats are massively outperforming Republicans in terms of money raised from outside sources.

Incumbents

Starting with the folks already in office, Democrats have an advantage in terms of what their incumbents are raising. The Democratic incumbents in the DCCC's Frontline program, which protects vulnerable incumbents, raised \$2.715 million on average (with a \$2.227 million median). That compares to the Republican incumbents in the NRCC's equivalent Patriot Program, who raised an average of \$2.184 million (\$1.959 million median). Vulnerable Democratic incumbents have outraised vulnerable Republican incumbents by an average of half a million dollars, so that means the DCCC is going to be able to direct more of their resources to helping challengers in a way that the NRCC can't at the moment.

Non-Incumbents

The numbers for non-incumbents are even more impressive in favor of Democrats. Democrats in the DCCC Red to Blue program, which is focused on helping Democratic candidates in seats that are pick-up opportunities, raised an average of \$1.498 million (\$1.463 million median), while the candidates in the NRCC's equivalent Young Guns program only averaged \$567,000 (\$462,000 median). Even if one is generous and only includes the numbers of the elite group of NRCC Young Guns (the NRCC has public differentiated levels to their program while the DCCC does not), the elite NRCC Young Guns only averaged \$967,000 (\$831,000 median). Non-incumbent Democrats in competitive districts have outraised their elite Republican counterparts by over \$600,000, and all Young Guns by almost \$1 million which means that Democrats have many more non-incumbents that can fund aggressive campaigns in a way that non-incumbent Republicans simply can't.

But Where Is The Bulk Of This Democratic Energy?

It is abundantly clear that the grassroots and political fundraising energy is behind House Democrats this cycle. But the question is from where in the Democratic Party is the energy flowing? We broke down fundraising numbers by ideology, gender, and geography of the candidates to try to see if there is any discernable difference in the numbers.

Ideology

Contrary to conventional wisdom, there is not an outsized energy in any ideological wing of the party, and Democrats of all stripes are raising significant money.

There are three ideological caucuses that are comprised of House Democrats. They are the Blue Dog Coalition, the Congressional Progressive Caucus, and the New Democrat Coalition. The Blue Dogs are the more conservative Democrats, the Congressional Progressive Caucus is made up of the further-left Members, and the New Dems are more moderate. Each of these groups has a Political Action Committee that supports non-incumbent candidates who might join their ranks. Because ideology is a spectrum and a little subjective, some candidates are endorsed by more than one of these caucuses.

As of July 2018, the Blue Dogs have 13 endorsed candidates, the Progressives 40, and the New Dems 43. But again, there is some overlap between the groups, so the total number of endorsed candidates is less than the sum of these three numbers.

It turns out that the average amount of money raised by candidates in each group is fairly similar. The average Blue Dog candidate raised \$1.302 million (\$1.463 million median). The average Progressive Caucus candidate raised \$1.232 million (\$862,000 median). And last, but certainly not least, the New Dem candidates averaged \$1.584 million (\$1.585 million median).

It's important to note, for context, that the Progressives have a dozen candidates in open safe seats that the DCCC considers safe "True Blue" districts like CO-02, IL-04, and TX-29, all of

which basically just needed to get past a primary to become a Member of Congress. If you only take the average of their candidates in competitive races, their number would jump to \$1.429 million from \$1.232 million, very close to the others.

So while the moderate New Dems have shown the ability to raise the most money on average, the Blue Dogs and Progressive Caucus are seeing amazing fundraising success as well.

Gender

In 2018, female candidates have shown they have no trouble keeping up with their male counterparts.

We took a look at every DCCC Red to Blue candidate, and we then divided these candidates and districts by the candidate's gender.

Male candidates raised an average of \$1.524 million (\$1.466 million median), while female candidates nearly equaled them with an average of \$1.474 million (\$1.440 million median). That is only about a \$50K difference on average, but does show the energy behind female candidates is real—and it is translating to the real resources they will need on the ground to win. And the emphasis that point, there are more female Red to Blue candidates than men, another sign that this is going to be a good cycle for Democratic women.

Geography

We also looked at the same group of candidates by their district's proximity to metropolitan areas that had a large gross domestic product output (GDP). It turns out that more than the other factors we isolated, geography drove the fundraising numbers. And it makes sense: candidates in metro areas with large gross domestic products (GDP) are the ones that need to raise the most amount of money. For instance, Dallas and Little Rock are only 320 miles apart, but the Dallas media market is the 5th largest in the country while Little Rock is the 57th largest. And that means it will

cost Colin Allred a lot more money to place an ad in Dallas than it does Clarke Tucker in Little Rock.

We divided the Red to Blue candidates into two even groups, and those whose districts were closest to metro areas raised the most money on average. In some races, they were right in the heart of a metro area (think CA-25 in Los Angeles or TX-32 in Dallas), and sometimes they were a bit on the outskirts but possibly the closest competitive race to the area (think VA-07 in the outskirts of northern Virginia or NY-19 close to the New York City metro). Some of the candidates in the group farther away from prosperous metros are in areas that are doing quite well (think NE-02 in Omaha and UT-04 in Salt Lake City), while some are in struggling areas (think AR-02 in central Arkansas or WV-03 in southern West Virginia).

This proximity to high GDP areas proved to be the most accurate determinate of how candidates were raising money—more predictive than ideology or gender. The candidates near high GDP metros raised an average of \$1.713 million (\$1.657 median), while the candidates in smaller GDP areas averaged \$1.289 million (\$1.050 million median).

That is an about \$425,000 average difference—eight times the gender difference, and significantly larger than any ideological variation.

However, it is important to remember that these districts in high GDP areas must spend substantially more on their media buys, so they need more money than those in lower GDP areas. And those in lower GDP areas can run serious, robust campaigns with less money than some of their counterparts in high GDP areas because their money goes a lot farther.

Conclusion

It is clear that Democratic candidates have the wind at their backs in terms of ability to fundraise this cycle. The numbers they are posting are eye-popping and point towards a very good cycle for the Party. It is clear that a potential wave would lift up all parts of the Party, and that women are poised to

make huge gains. Money isn't always the best predictor of victory, but it does mean Democrats of all stripes will have to resources to fight against whatever is thrown at them.

TOPICS

ELECTIONS 58