



# *Harry's Take*

December 12, 2023

## **Have You Saved Enough for Retirement? Only 12% of Retirees Have**

My indicators are strongly predicting that the second phase of the crash of our lifetimes, which started in 2022 with a 38% first crash in the Nasdaq, will move to its finale into 2024. The economy will continue to weaken well into 2025. This next-phase crash will hit right when the peak number of Boomers, those born in 1961, are retiring at age 63 on average... and most of them are woefully short on their retirement savings.

In 2023, the average American retiree had a mere \$170,726 in savings. That number is actually down 11% from \$191,659 at the beginning of 2022. And what's worse, that is only 31% of the recommended level of savings a retiree will need, \$555,000. Only 12% of retirees have achieved that! Only 8% to 10% have achieved a more-comfortable \$1 million+. And 71% have non-mortgage debt averaging \$20,000.

If that doesn't sound like a financial crisis brewing, consider that we also are due for a much-greater stock crash than in 2022, along with a second and final real estate crash that could take average home values down by an unprecedented 50% by my forecasts... and recall how hard the last crash of only 34% hit many.

High-end and bubblier real estate were hit much more than that. But the worst news is that real estate is likely to come back more slowly than stocks

this time, as we will be exiting this bubble era for a very long time. Many of us are unlikely to see new highs in stocks or real estate for the rest of our lives.

Demographic trends for America and the Western world are simply peaking long term in a plateau between 2007 and 2037. The Millennials are the first generation not to take us to new heights; we will go back merely to the Boomer levels of 2007... And that's why we've seen the greatest 15-year deficit and money printing stimulus program in modern history, to the tune of a cumulative \$27 trillion in the U.S., as I showed recently.

Those artificial and temporary gains from that desperate and irresponsible program will be wiped out quickly, leaving us back where we should have been: in a depression!

Many Boomers are going to feel like they can never retire and will have to work forever. But good luck keeping your job or finding a better one in an economy that should have the highest unemployment rates we've seen in a long, long time, even higher than the 10% to 11% levels in 1983 and 2009.

**The good news is that the investors like you who see this coming will be able to prosper and expand your savings ahead dramatically instead by being in the safe haven, 10- and 30-year Treasury bonds and ETFs like TLT. Hence, you will be able to reinvest your expanded retirement savings in moderate- to higher-risk assets for much stronger gains into the "Last Great Boom" in America into 2037. Happy retirement to you!**

Harry

*Got a question or comment? You can contact us at [info@hsdent.com](mailto:info@hsdent.com).*