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## Early Post-Election Look at Money in the House and Senate Elections of 2012

# Independent Spending Roughly Equaled the Candidates' in Close House and Senate Races; Winning Candidates Raised More than any Previous Election

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The Campaign Finance Institute today released its first summary tables on money in the House and Senate elections of 2012. As of October 17, winning candidates for the House of Representatives had raised an average of \$1.5 million, compared to \$1.4 million for the full two-year cycle in 2010. (CFI's historical two-year tables are [here](#).) Winning Senate candidates had raised an average of \$9.7 million through October 17, compared to \$9.0 million for the full two years of the 2010 election cycle, \$7.6 million in 2008 and \$9.6 million in 2006 (the last time the same seats were up).

CFI's full tables break down the candidates' receipts and independent spending by the candidates' status (Incumbent/Challenger/Open Seat), Party, and Margin of Victory. The tables are based on the latest candidate reports through October 17 and on party and non-party independent spending reports filed through Election Day.

At the time of this writing, several contests for the House of Representatives remain undecided and are therefore not included in the summaries. As the races become decided, the tables posted on CFI's website will be changed to reflect the latest information.

Here are only a few of the highlights that stand out in these tables:

### Outside Money:

- Outside money was about equal to candidates' funds in House and Senate incumbent-challenger races, and in House open-seat races, decided by margins of 55% or less (see Tables 1, 2 and 3). In Senate open seat races decided by 55% or less, independent spending was higher than candidate spending (Table 4). The "Senate incumbent defeated" category looks different because the two Massachusetts candidates foreswore outside spending (and \$6 million was spent anyway).
- Non-party spending exceeded party spending in most of the categories of these competitive races. The exception was in the competitive open-seat House races won by a Democrat.
- There was rough parity between pro-Republican and pro-Democratic non-party spending in competitive House and Senate races. In 2010, pro-Republican spending had the clear advantage (see [here](#)).
- While there was significant outside spending in most of the close races, there was no relationship between the candidate with more spending and either winning or losing. For example, in Senate incumbent-challenger races decided by 55% of the vote or less, the unsuccessful challengers were favored by more outside spending than the successful incumbents. (For more on the lack of a relationship between outside

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spending and winning in 2012, see this [CFI release](#). See [here](#) for detailed lists of the individual races with outside spending.)

### **House candidates:**

- In more than two-thirds (68%) of the incumbent-challenger races, the incumbent won with 60% or more of the top-two candidate vote. In those races, the average incumbent raised 9.3 times as much (\$1,312,865) as the average challenger (\$141,053).
- Both challengers and incumbents raised more money in more competitive races, but the challengers narrowed the incumbents' relative advantage.
- Even so, winning challengers (\$2.0 million) did not raise as much as the incumbents they defeated (\$2.6 million). As has been true almost every election since disclosure, challengers did not need to raise or spend as much as incumbents to win, as long as they had enough to be heard.

### **Senate Elections:**

- Senate incumbents who won with 60% or more of the vote had a 6-to-1 financial advantage over their non-competitive challengers.
- There was rough parity in the candidates' fundraising in the four incumbent-challenger races won by the incumbent with 55% of the vote or less.
- The sole successful challenger (Elizabeth Warren) raised more money (\$39.2 million) than the only incumbent who lost in the general election (Scott Brown, \$26.2 million), this was unusual.

### Tables

1. 2012 House Incumbent/Challenger Races, Candidates' Receipts and Outside Spending
2. 2012 Senate Incumbent/Challenger Races, Candidates' Receipts and Outside Spending
3. 2012 House Open Seat Races, Candidates' Receipts and Outside Spending
4. 2012 Senate Open Seat Races, Candidates' Receipts and Outside Spending

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**Table 1: 2012 House Incumbent/Challenger Races, Candidates' Receipts and Outside Spending**

Candidate receipts through Oct. 17th, 2012; Independent spending through election day.

	<b>n</b>	<b>Candidate Receipts</b>	<b>Average Party</b>	<b>Avg. Total NonParty</b>	<b>Avg. Total Outside for Cand.</b>	<b>Avg. Total Outside for Race</b>
<b>Incumbent won with 60% or more</b>						
<i>Incumbents</i>	254	1,312,865	15	26,264	26,279	53,082
Democrats	128	1,181,043				
Republicans	126	1,446,781				
<i>Challengers</i>	169	141,888	-	8,242	8,242	13,564
Democrats	82	99,225	-	1,869	1,869	11,435
Republicans	87	182,098	-	14,250	14,250	15,570
<b>Incumbent won with &gt;55 and &lt;60%</b>						
<i>Incumbents</i>	65	1,810,605	40,311	136,446	176,757	350,964
Democrats	13	1,705,255	57,709	193,959	251,667	619,661
Republicans	52	1,836,942	35,962	122,067	158,029	283,790
<i>Challengers</i>	62	557,382	77,117	105,520	182,637	367,933
Democrats	49	456,862	54,663	51,041	105,704	245,635
Republicans	13	936,266	161,753	310,862	472,615	828,903
<b>Incumbent won with 55% or less</b>						
<i>Incumbents</i>	33	2,680,635	547,286	973,232	1,520,518	3,538,359
Democrats	13	1,991,271	488,905	803,021	1,291,926	3,661,422
Republicans	20	3,128,722	585,233	1,083,869	1,669,102	3,458,369
<i>Challengers</i>	29	1,406,958	839,592	948,796	1,788,388	3,010,856
Democrats	18	1,333,354	748,592	857,099	1,605,691	3,024,547
Republicans	11	1,527,401	988,501	1,098,846	2,087,347	2,988,451
<b>Incumbent was defeated</b>						
<i>Incumbents</i>	27	2,638,850	824,223	1,626,465	2,450,688	4,909,351
Democrats	12	1,891,360	432,518	1,113,740	1,546,257	3,906,570
Republicans	15	3,236,842	1,137,587	2,036,646	3,174,233	5,711,576
<i>Challengers</i>	19	1,988,195	986,675	1,447,177	2,433,851	4,856,371
Democrats	15	2,113,795	917,629	1,370,235	2,287,865	4,948,206
Republicans	4	1,517,193	1,245,596	1,735,706	2,981,302	4,511,992

**Table 2: 2012 Senate Incumbent/Challenger Races, Candidates' Receipts and Outside Spending**

Candidate receipts through Oct. 17th, 2012; Independent spending through election day.

	n	Candidate Receipts	Average Party	Avg. Total NonParty	Avg. Total Outside for Cand.	Avg. Total Outside for Race
<b>Incumbent won with 60% or more</b>						
<i>Incumbents</i>	12	7,486,161	111	51,999	52,110	289,395
Democrats	8	7,665,680	166	75,783	75,949	425,244
Independent	1	6,171,997	-	-	-	-
Republicans	3	7,445,499	-	5,907	5,907	23,597
<i>Challengers</i>	10	1,270,956	14,001	270,742	284,743	346,275
Democrats	1	243,080	-	53,070	53,070	60,792
Republicans	9	1,385,164	15,557	294,928	310,484	377,995
<b>Incumbent won with &gt;55 and &lt;60%</b>						
<i>Incumbents</i>	5	10,868,293	1,170,232	1,385,532	2,555,764	6,254,190
Democrats	4	12,786,936	1,462,790	1,731,915	3,194,705	7,817,738
Republicans	1	3,193,722	-	-	-	-
<i>Challengers</i>	4	4,240,697	-	4,623,033	4,623,033	7,817,738
Democrats	0	-	-	-	-	-
Republicans	4	4,240,697	-	4,623,033	4,623,033	7,817,738
<b>Incumbent won with 55% or less</b>						
<i>Incumbents</i>	4	11,961,606	2,984,928	6,754,565	9,739,493	22,388,206
Democrats	3	13,004,048	2,902,090	5,943,293	8,845,383	20,988,865
Republicans	1	8,834,277	3,233,442	9,188,382	12,421,824	26,586,226
<i>Challengers</i>	4	13,640,459	2,431,053	10,217,659	12,648,712	22,388,206
Democrats	1	9,601,369	5,093,806	9,070,596	14,164,402	26,586,226
Republicans	3	14,986,823	1,543,469	10,600,013	12,143,482	20,988,865
<b>Incumbent was defeated</b>						
<i>Incumbents</i>	1	26,236,901	-	2,802,008	2,802,008	6,053,746
Democrats	0	-	-	-	-	-
Republicans	1	26,236,901	-	2,802,008	2,802,008	6,053,746
<i>Challengers</i>	1	39,163,883	-	3,251,738	3,251,738	6,053,746
Democrats	1	39,163,883	-	3,251,738	3,251,738	6,053,746
Republicans	0	-	-	-	-	-

**Table 3: 2012 House Open Seat Candidates' Receipts and Outside Spending**

Candidate receipts through Oct. 17th, 2012; Independent spending through election day.

	n	Candidate Receipts	Average Party	Avg. Total NonParty	Avg. Total Outside for Cand.	Avg. Total Outside for Race
<b>All Open Seats</b>						
<i>Winners</i>	60	1,429,909	147,715	168,458	316,173	682,164
Dem	30	1,652,825	246,021	168,286	414,307	983,246
Rep	30	1,206,993	49,409	168,630	218,039	381,082
<i>Losers</i>	54	539,173	158,403	248,254	406,657	757,772
Dem	26	398,609	111,056	48,401	159,456	381,979
Rep	28	669,697	202,368	433,832	636,200	1,106,723
<b>Winner Had 60% or more</b>						
<i>Winners</i>	33	1,401,686	22,950	28,919	51,869	57,886
Dem	19	1,568,759	39,861	47,973	87,834	90,515
Rep	14	1,174,943	-	3,060	3,060	13,603
<i>Losers</i>	28	152,989	-	7,091	7,091	67,866
Dem	12	105,927	-	12,300	12,300	15,038
Rep	16	188,285	-	3,184	3,184	107,487
<b>Winner Had &gt; 55% and &lt;60%</b>						
<i>Winners</i>	15	1,230,270	626	105,593	106,220	193,570
Dem	5	1,492,344	1,879	10,849	12,728	124,512
Rep	10	1,099,233	-	152,966	152,966	228,099
<i>Losers</i>	13	735,187	-	100,789	100,789	223,336
Dem	7	571,260	-	844	844	112,851
Rep	6	926,436	-	217,391	217,391	352,235
<b>Winner Had 55% or less</b>						
<i>Winners</i>	12	1,757,072	674,680	630,772	1,305,452	3,009,674
Dem	6	2,052,768	1,102,316	680,475	1,782,790	4,525,842
Rep	6	1,461,376	247,045	581,068	828,114	1,493,506
<i>Losers</i>	12	1,258,905	712,813	991,409	1,704,222	3,009,674
Dem	6	821,087	481,241	184,152	665,393	1,493,506
Rep	6	1,696,723	944,386	1,798,666	2,743,051	4,525,842

**Table 4: 2012 Senate Open Seat Candidates' Receipts and Outside Spending**

Candidate receipts through Oct. 17th, 2012; Independent spending through election day.

	n	Candidate Receipts	Average Party	Avg. Total NonParty	Avg. Total Outside for Cand.	Avg. Total Outside for Race
<b>All Open Seats</b>						
<i>Winners</i>	11	8,058,153	2,915,110	5,286,035	8,201,145	16,813,983
Dem	7	8,564,247	3,978,845	6,383,072	10,361,916	21,517,304
Ind	1	2,542,779	-	1,428,494	1,428,494	7,215,290
Rep	3	8,715,726	1,404,767	4,012,128	5,416,895	9,039,132
<i>Losers</i>	11	9,031,936	2,048,761	6,401,476	8,450,237	16,813,983
Dem	3	3,671,043	1,037,316	2,584,922	3,622,237	9,039,132
Rep	8	11,042,271	2,428,053	7,832,683	10,260,737	19,729,552
<b>Winner Had &gt; 55% *</b>						
<i>Winners</i>	5	7,130,581	754,346	2,232,598	2,986,944	5,070,412
Dem	2	7,255,915	1,885,823	2,821,148	4,706,971	5,849,028
Ind	1	2,542,779	-	1,428,494	1,428,494	7,215,290
Rep	2	9,299,149	42	2,046,101	2,046,143	3,219,358
<i>Losers</i>	5	10,708,424	263,715	1,462,030	1,725,745	5,070,412
Dem	2	2,742,324	-	1,173,216	1,173,216	3,219,358
Rep	3	16,019,157	439,526	1,654,572	2,094,098	6,304,448
<b>Winner Had 55% or less</b>						
<i>Winners</i>	6	8,831,130	4,715,747	7,830,565	12,546,312	26,600,292
Dem	5	9,087,580	4,816,053	7,807,841	12,623,895	27,784,614
Rep	1	7,548,880	4,214,217	7,944,183	12,158,400	20,678,681
<i>Losers</i>	6	7,634,863	3,536,299	10,517,681	14,053,980	26,600,292
Dem	1	5,528,480	3,111,947	5,408,334	8,520,281	20,678,681
Rep	5	8,056,139	3,621,170	11,539,550	15,160,720	27,784,614

\* All vote percentages are based on the top two candidates in the race. In the case of Maine there was a three way race won by Independent Angus King. The Democrat, Cynthia Dill received only 14% of the vote and is not included