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Rep. Matt Cartwright (D-PA)

House · Democrat (most recent term) · PA-8 · in Congress 2013–2025 ·
Bioguide ID C001090

Party history: D 2013–2025. Source: term data in [unitedstates/congress-legislators](#) (CC0);
party shown is as recorded per term there.

Estimated net worth (from public disclosures)

Estimate	Report year	Low	Mid	High
(a) Estimated net worth at the earliest available report (2020); the member entered office earlier, in 2013	2020	-\$502,894	\$5,144,550	\$10,791,995
(b) Latest net worth estimate	2023	-\$927,883	\$5,142,556	\$11,212,994
(c) Estimated gain / loss, nominal dollars, 2020 → 2023 (3 years spanned)	2020– 2023	– \$11,719,878	–\$1,995	+ \$11,715,888

Gain Low = latest Low – earliest High; Gain High = latest High – earliest Low (widest possible spread); Mid = latest Mid – earliest Mid.

Reliability flags (net worth): none for these two endpoints. **Included in the recommended dollar-gain ranking.**

Net worth by report year (mid; Low–High)

Report year	Assets (mid)	Liabilities (mid)	Net worth mid	Low ... High	Status / flags
2020	\$8,702,053	\$3,557,502	\$5,144,550	-\$502,894 ... \$10,791,995	computed
2021	\$8,640,550	\$3,547,503	\$5,093,047	-\$591,900 ... \$10,777,994	computed; 3 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket
2022	\$7,586,050	\$3,847,503	\$3,738,546	-\$1,665,901 ... \$9,142,994	computed; 1 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket

2023 \$8,990,058 \$3,847,503 **\$5,142,556** -\$927,883 ... computed
\$11,212,994

- **What this is:** Net worth = Schedule A assets (each value range at its midpoint; low–high range shown) minus Schedule D liabilities (midpoints / ranges). **Low** = assets at range floors minus liabilities at range ceilings; **Mid** = midpoints; **High** = assets at ceilings minus liabilities at floors. Low and High are outer bounds of the reported ranges, not likely outcomes.
- **What it excludes / understates:** exact values (only ranges are reported); a **personal residence is not reported as an asset** (although a mortgage on it may be listed as a liability, which then lowers the estimate); retirement and federal accounts (e.g. Thrift Savings Plan, defined-benefit pensions) are only partly or not reported; assets of excepted/blind trusts, cash held below reporting thresholds, vehicles, household goods and most spouse/dependent items exempt from reporting are not included; liabilities on a personal residence, revolving credit under thresholds and loans to family may be omitted by filers.
- **Open-ended top ranges** (e.g. "Over \$50,000,000") are counted at their **lower bound** and flagged, so such values are understated.
- The change is a change in **estimated net worth in nominal dollars** (no inflation adjustment). It includes salary, gifts, inheritances, business income and re-valuation as well as investment results, and it is subject to range-bracket noise; it is **not** an investment return and implies nothing about conduct.

Read this first. Members report asset values only as *ranges* (e.g. "\$15,001 – \$50,000"), never exact dollars. Every figure below is an **estimate** computed from range midpoints, not a measured return. Figures cannot be interpreted as investment performance, and they do not show wrongdoing or skill. Methodology and limitations are at the end and in the project README. Sources: public financial disclosure reports filed with the Clerk of the U.S. House of Representatives and/or the Secretary of the Senate (Senate eFD), linked below.

AVG. ANNUAL
CHANGE
(GEOMETRIC, EST.)
-3.3%

SIMPLE AVERAGE OF
YEARS
-2.5%

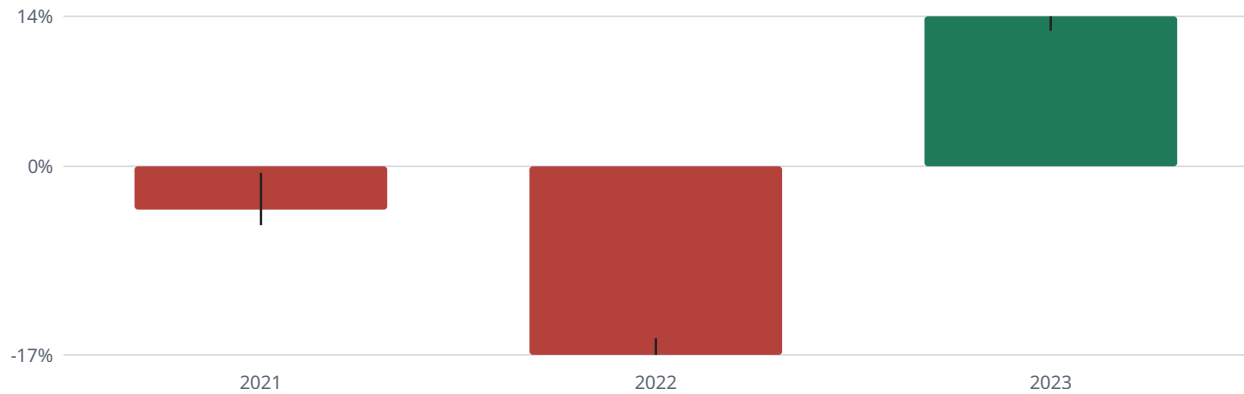
YEARS ESTIMATED
3

BEST / WORST
SINGLE YEAR
2023 +14%
2022 -17%

Reliability flags: few years (3); 4 unparsed value(s).

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): -2.0% to -3.9%. This band is narrow because it moves both years together; the true uncertainty is larger — see the per-year "strict envelope" column and the limitations.

Estimated year-over-year change



Bars: midpoint estimate; whisker: same-position floor/ceiling band. Axis clipped to -100%...+150%. Years with insufficient traceable holdings are omitted.

Year (t-1 → t)	Opening value (mid)	Closing value (mid)	Income (mid)	Buys (mid)	Sales (mid)	Est. gain	Same-position band	Strict envelope	Traced coverage	Status / flags
2020→2021	\$7,071,046	\$7,087,540	\$86,773	\$546,526	\$161,007	-4.0%	-5.4% ... -0.6%	-93% ... +85%	81%	counted
2021→2022	\$7,940,548	\$6,514,036	\$126,170	\$120,008	\$40,501	-17.4%	-18.0% ... -15.8%	-93% ... +59%	99%	counted
2022→2023	\$7,153,538	\$8,569,554	\$93,521	\$819,019	\$298,004	+13.8%	+12.5% ... +14.4%	-85% ... +113%	95%	counted; many new/exited positions

Filings used

Each annual-report year uses one filing (most recently filed version among originals/amendments whose Schedule A row count is $\geq 40\%$ of the largest). Electronic (text) PDFs are parsed. Scanned/image-only filings are OCR-read and used **only** if they pass the explicit validation gates described in the project README (value/income coverage, two-engine agreement, exact bracket snapping, page completeness, year-to-year position continuity); such years are labelled **OCR-derived** below. Scanned filings that fail validation are listed as “insufficient data – scanned”.

Report year	Doc ID	Type	Filed	Schedule A rows	Rows with unparsed value	Source (official filing) / SHA-256
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2020	10040351	House annual	8/13/2021	106	0	10040351.pdf a05f92c1152684d2970b22c54d9 c977951e119e142e5c6212a8b328 ce39e178b
2021	10050098	House annual	8/15/2022	128	3	10050098.pdf 62c770caf1c6771092d265ef75a0 a74bfea729d2e7b5cf8c952dc2b3 bdfa7090
2022	10054702	House annual	8/10/2023	127	1	10054702.pdf 942501de54b6611faf3232e1adc1 d8b0223be07627e51d756adcf34 b4b0bc64e
2023	10059028	House annual	8/13/2024	131	0	10059028.pdf ca3c28e5677e48bccd6a687ac707 a105325aa006492d97fc94a5d80 b198f3fae

Largest movers 2020→2021

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Vanguard Investment Account ⇒ 500 Index Fund [MF]	JT	held	\$500,001 - \$1,000,000	\$250,001 - \$500,000	\$24,002	\$0
Vanguard Investment Account ⇒ Vanguard Growth Index Fund [MF]	JT	held	\$250,001 - \$500,000	None	\$0	\$0
Vanguard Investment Account ⇒ Value Index Fund [MF]	JT	held	\$250,001 - \$500,000	\$500,001 - \$1,000,000	\$32,002	\$0
Munley Law Profit Sharing Plan ⇒ iShares Broad USD Invt Grade [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ iShares 0-5 Year High Yield Corp Bond [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ iShares JPM USD Emerging Markets Bond [EF]	SP	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ iShares iBOXX Invt Grade Corp Bond [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Morgan Stanley Investment Account ⇒ Putnam Ultra Short Duration [MF]	SP	held	\$50,001 - \$100,000	None	\$0	\$0

Largest movers 2021→2022

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Vanguard Investment Account ⇒ Treasury Money Market [MF]	JT	held	\$250,001 - \$500,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares Broad USD Invt Grade [EF]	SP	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares 0-5 Year High Yield Corp Bond [EF]	SP	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares 3-7 Year Treasury Bond [EF]	—	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares IBOXX Invt Grade Corp Bond [EF]	—	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares 1-3 Treasury Bond [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares IBOXX Invt Grade Corp Bond [EF]	SP	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares Broad USD Invt Grade [EF]	—	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$8,000

Largest movers 2022→2023

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Munley Law Profit Sharing Plan ⇒ IShares Broad USD Invt Grade [EF]	—	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares JPM USD Emerging Markets Bond [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
Munley Law Profit Sharing Plan ⇒ IShares 0-5 Year High Yield Corp Bond [EF]	SP	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
UBS Investment Account ⇒ UBS Prime Reserves Fund [BA]	JT	new	—	\$100,001 - \$250,000	\$75,000	\$0
Munley Law Profit Sharing Plan ⇒ IShares IBOXX Invt Grade Corp Bond [EF]	—	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0

Charles Schwab Investment Account ⇒ Schwab Treasury Obligations Money Fund - Investor Shar	JT	new	—	\$50,001 - \$100,000	\$250,001	\$250,001
Munley Law Profit Sharing Plan ⇒ Vanguard FTSE Emerging Markets [EF]	SP	held	\$15,001 - \$50,000	\$50,001 - \$100,000	\$0	\$0
Charles Schwab Investment Account ⇒ Vanguard Total Stock Market ETF (VTI) [EF]	JT	new	—	\$50,001 - \$100,000	\$32,500	\$0

Method (summary)

1. Schedule A asset rows are read from each annual report; the dollar range for each row is converted to its midpoint. Open-ended top ranges ("Over \$50,000,000") are excluded from the traced set and counted as a coverage loss.
2. Positions are matched year to year by owner code (self/SP/DC/JT) + normalised asset name. A position that appears only in year t is included only if Schedule B shows a purchase of it in year t (opening value 0); a position that disappears is included only if Schedule B shows a sale (closing value 0). Otherwise it is excluded as unexplained.
3. Estimated gain = (closing – opening + reported income – purchases + sale proceeds) ÷ opening, all at midpoints, for the traced positions. "Capital gains" income is not added again (it is already in value change and sale proceeds).
4. A year counts only if traced opening value ≥ \$50,000 and traced coverage ≥ 60% of the opening midpoint. A member is ranked only with ≥ 3 such years (exactly 2 = "limited data", shown but unranked). Average = geometric mean of (1+yearly estimate).

Limitations

- Ranges are wide (up to a factor of 5 or more, and up to \$50M+ open-ended); a holding can move between ranges without any real change in value, and stay in a range while moving materially. Yearly estimates are therefore noisy; the "strict envelope" shows the mathematical worst/best case and is typically wider than ±100%.
- Purchases and sales are only disclosed as ranges and only for transactions over \$1,000; partial sales, dividend reinvestment, spousal/dependent accounts and retirement-plan funds are reported inconsistently. Excepted/ blind trusts, personal residences and certain pensions are not reported at all.
- Filers sometimes change how they list assets (e.g. listing a brokerage account vs. its individual holdings), which can make positions untraceable across years; these are excluded rather than guessed.
- Asset values in an annual report are as of Dec 31 of the reporting year; the report year t–1→t covers that calendar year. Late or amended filings are used when filed; extensions can delay them.
- The text of these reports is machine-parsed from PDFs; parse errors are possible. Every number links back to the cited filing. This is not investment advice.
- Use of these filings is restricted by 5 U.S.C. § 105(c) (no unlawful, commercial or credit-rating purpose, and none for solicitation of money).

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Figures are estimates derived from value ranges reported in public financial disclosures; they are not exact values and are not financial advice.