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GPO Member Guide)

Rep. William R. Keating (D-MA)

House · Democrat (most recent term) · MA-9 · in Congress 2011–present ·
Bioguide ID K000375

Party history: D 2011–present. 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 (2017); the member entered office earlier, in 2011	2017	\$1,474,038	\$2,718,018	\$3,961,999
(b) Latest net worth estimate	2025	\$1,753,104	\$3,437,052	\$5,121,000
(c) Estimated gain / loss, nominal dollars, 2017 → 2025 (8 years spanned)	2017– 2025	– \$2,208,895	+\$719,034	+ \$3,646,962

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

Reliability flags (net worth): 2017: 1 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket. **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
2017	\$2,893,019	\$175,000	\$2,718,018	\$1,474,038 ... \$3,961,999	computed; 1 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket
2018	\$2,940,021	\$175,000	\$2,765,020	\$1,458,042 ... \$4,071,999	computed
2019	\$2,635,520	\$175,000	\$2,460,519	\$1,245,039 ... \$3,675,999	computed

2020	\$2,432,520	\$0	\$2,432,520	\$1,354,039 ... \$3,511,000	computed; 1 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket
2021	\$3,113,045	\$0	\$3,113,045	\$1,578,090 ... \$4,648,000	computed
2022	\$18,053,544	\$0	\$18,053,544	\$6,555,089 ... \$29,552,000	computed
2023	\$18,179,042	\$0	\$18,179,042	\$6,666,085 ... \$29,692,000	computed
2024	\$3,378,045	\$0	\$3,378,045	\$1,755,090 ... \$5,001,000	computed; 2 Schedule A row(s) had the upper bound of the range lost in text extraction; completed from the fixed statutory bracket
2025	\$3,437,052	\$0	\$3,437,052	\$1,753,104 ... \$5,121,000	computed

- **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.)

SIMPLE AVERAGE OF
YEARS

YEARS ESTIMATED
6

BEST / WORST
SINGLE YEAR

-15.3%

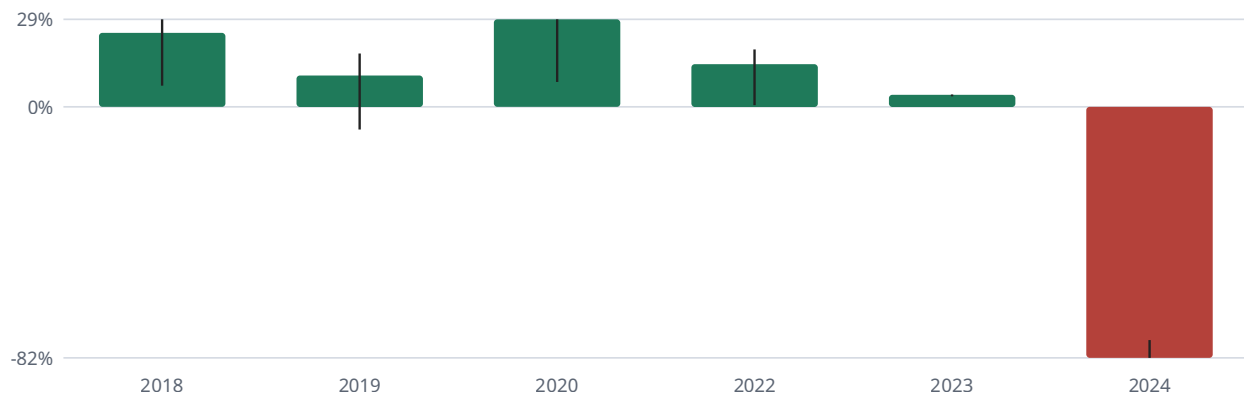
-0.2%

2020 +29%
2024 -82%

Reliability flags: 1 year(s) driven by income/one position/range artefact; 4 unparsed value(s).

Sensitivity band for the average (all ranges at floor vs. all at ceiling, same holdings both years): -20.0% to -13.1%. 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	Stat flag
2017→2018	\$2,310,516	\$2,401,517	\$568,454	\$273,503	\$175,000	+24.3%	+7.0% ... +31.5%	-87% ... +136%	82%	cour
2018→2019	\$2,774,019	\$2,528,018	\$568,454	\$150,001	\$113,502	+10.3%	-7.4% ... +17.5%	-92% ... +113%	94%	cour
2019→2020	\$2,087,516	\$2,120,016	\$569,654	\$75,000	\$72,503	+28.7%	+8.2% ... +36.7%	-86% ... +144%	79%	cour

2020→2021	\$762,007	\$1,860,024	\$557,852	\$1,171,030	\$584,507	+140.3%	+113.5% ... +150.8%	-203% ... +484%	32%	excl not eligi trac cove 32% 60% turn (buy > 10 oper valu man exite posi
2021→2022	\$2,714,531	\$2,588,530	\$571,507	\$105,502	\$40,501	+14.0%	+0.6% ... +18.8%	-98% ... +127%	87%	cour
2022→2023	\$17,526,038	\$17,788,041	\$572,056	\$285,506	\$150,001	+4.0%	+3.5% ... +4.1%	-129% ... +137%	97%	cour
2023→2024	\$17,276,035	\$2,852,538	\$565,354	\$467,006	\$107,501	-82.3%	-83.5% ... -76.5%	-159% ... -6%	95%	cour sing posi drive resu (ran jump
2024→2025	\$0	\$594,508	\$24,553	\$478,508	\$175,000	n/a	n/a ... n/ a	n/a ... n/ a	0%	excl not eligi trac prior valu belo \$50, man exite posi

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
2017	10020930	House annual	5/4/2018	38	1	10020930.pdf 936a713344eb86bc6e55d2e7 eed8ffbe7ed063b02a6e9a7d f2364489045bb5f0
2018	10026485	House annual	5/9/2019	42	0	10026485.pdf 80df533c9e778d010c0d859f2 6635571537dbcae2037546553 c0bf4cb619bf08
2019	10035283	House annual	5/15/2020	39	0	10035283.pdf e836d22caf3763b688fb53cc b89be70d49c30c0b87b824f38 c2c2f2b311134c4
2020	10041564	House annual	8/4/2021	39	1	10041564.pdf a7bc9f7e73d9ad8d6626b7e48 305b9020b148287ad90804d63 d446c1c7736101
2021	10050437	House amendment	9/26/2022	90	0	10050437.pdf 73bb8d9363bb1849b19eb0300 59ef649871196e4b0ab7e1896 93351bdc45d9d5
2022	10053842	House annual	6/7/2023	89	0	10053842.pdf 311fd4f4ed3cb9b8c9a3e117 d908a2b14afd669fc974161d7 5750f118e1be9e9
2023	10059951	House annual	5/15/2024	86	0	10059951.pdf d570bf729b8c782dec74518a6 f90fac0a97a38a73fd31df260 50adaeea197432
2024	10066140	House annual	5/15/2025	90	2	10066140.pdf 13c8aae4dde29f5765ce597c9 84fcaa531062949ab55c1b374 cdb7931af42951
2025	10078334	House annual	7/14/2026	114	0	10078334.pdf 902ec8309bac820ca0e94f5b ac6062ee912abd8a30a4ef02 c7588914881de9d7

Largest movers 2021→2022

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
BLACKROCK EVENT DRIVEN EQUITY [MF]	—	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
ECOFIN GLOBAL RENEWABLES [MF]	—	held	\$50,001 - \$100,000	\$15,001 - \$50,000	\$0	\$0
SCHWAB STRATEGIC TR INTERNATIONAL [MF]	—	exited	\$1,001 - \$15,000	—	\$65,001	\$32,500
Baird aggregate bond Inst [MF]	SP	held	\$1,001 - \$15,000	\$15,001 - \$50,000	\$0	\$0
VANGUARD INTERNATIONAL EQUITY INDEX [MF]	—	exited	\$15,001 - \$50,000	—	\$0	\$8,000
TRANS AMERICA MID CAP [MF]	—	held	\$50,001 - \$100,000	\$50,001 - \$100,000	\$8,000	\$0
BENTON DICKINSON [AB]	—	held	\$15,001 - \$50,000	\$15,001 - \$50,000	\$0	\$0
VANGUARD INT TAX EXCEMPT [MF]	—	held	\$100,001 - \$250,000	\$100,001 - \$250,000	\$0	\$0

Largest movers 2022→2023

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
271 CANTON ST. [RP]	JT	held	\$100,001 - \$250,000	None	\$0	\$0
Baird aggregate bond Inst [MF]	SP	held	\$15,001 - \$50,000	\$100,001 - \$250,000	\$0	\$0
Bill's IRA ⇒ AMERICAN EURO PACIFIC [MF]	—	held	\$100,001 - \$250,000	\$15,001 - \$50,000	\$0	\$0
Stone Ridge High Yield Reinsurance Risk Premium Fd CI I (SHRIX) [MF]	—	new	—	\$15,001 - \$50,000	\$73,002	\$150,001
SPDR Series Trust SPDR Portfolio S&P 500 Value ETF (SPYV) [EF]	—	new	—	\$100,001 - \$250,000	\$75,000	\$0
ISHARES S&P 500 VALUE INDEX [MF]	—	held	\$15,001 - \$50,000	\$50,001 - \$100,000	\$0	\$0
Neuberger Berman Long Short Fd Instl CI (NLSIX) [MF]	—	new	—	\$15,001 - \$50,000	\$73,002	\$0

Pepsico, Inc. (PEP) [ST]	—	held	\$1 - \$1,000	\$15,001 - \$50,000	\$0	\$0
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Largest movers 2023→2024

Position (as written in filing)	Owner	Kind	Opening range(s)	Closing range(s)	Buys (mid)	Sales (mid)
Comcast Corporation - Class A (CMCSA) [ST]	—	held	\$5,000,001 - \$25,000,000	\$1,001 - \$15,000	\$0	\$0
FIDELITYCASH RESERVES [MF]	—	held	\$15,001 - \$50,000	\$100,001 - \$250,000	\$0	\$0
FIDELITY 500 IND [MF]	—	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
BLACKROCK STRAT INC OPP [MF]	—	held	\$100,001 - \$250,000	\$50,001 - \$100,000	\$0	\$0
FIDELITY CONTRA FUND [MF]	—	held	\$50,001 - \$100,000	\$100,001 - \$250,000	\$0	\$0
SPDR Series Trust SPDR Portfolio S&P 500 Value ETF (SPYV) [EF]	—	exited	\$100,001 - \$250,000	—	\$0	\$75,000
FIDELITY ADVISOR INTL SMALL CAP [MF]	—	held	\$15,001 - \$50,000	\$50,001 - \$100,000	\$0	\$0
Bill's IRA ⇒ AMERICAN EURO PACIFIC [MF]	—	held	\$15,001 - \$50,000	\$50,001 - \$100,000	\$0	\$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 $\pm 100\%$.
- 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 $t-1 \rightarrow t$ 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.