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Muni-Bond Shopping Spree Shows No Sign of Stopping.

High-income households looking for tax relief drove record inflows into municipal-bond funds in 2019

Investors are heading into this year still eager for municipal bonds after a 2019 buying binge supercharged returns.

High-income households looking for tax relief drove record inflows into muni-bond mutual funds last year, with the S&P Municipal Bond Index up 7.26% during the 12 months ended Dec. 31.

Some analysts project that muni-bond mutual funds will continue that growth in 2020.

“Basically all of that money has driven up prices,” said Nicholos Venditti, a portfolio manager at Thornburg Investment Management.

Continue reading.

The Wall Street Journal

by Heather Gillers

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