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[Snapshot of the Municipal Bond Landscape.](#)

Drew O'Neil discusses fixed income market conditions and offers insight for bond investors.

The overall size of the municipal bond market is over \$4 trillion. While this a very large market, an investor's personal situation combined with the nuances of the municipal bond market can sometimes make it feel much smaller. Investor preferences such as coupon, maturity, call structure, and issuing state can shrink the available investment options considerably. There can be a benefit for investors living in states with high income taxes to purchase municipal issues from their own state, which in most situations avoids state, in addition to federal, taxes. Still, there are many situations where an investor might be better served looking for opportunities nationwide rather than isolating themselves to their home state.

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by Drew O'Neil of Raymond James, 2/27/25

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