

2021 Q4 Economic Recap and Rate Outlook

The fourth quarter began amid a fast-retreating Delta variant case count and ended in the midst of sky-rocketing cases of *Omicron*, a highly contagious variant that didn't appear in the U.S. until December 1st. Just four weeks later it represented 60% of all new coronavirus cases, and by year end the daily case count had exceeded the previous peak from last January. In response, the Biden administration announced an additional 10,000 testing sites, 500 million at-home tests made available in January and the deployment of military medical personnel to assist overburdened doctors and nurses.

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