The 2026 Midterm Elections: Making a Forecast

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Our Focus

- **Contests for the 435 House seats** and **the 35 Senate seats**

- **Which party will win a majority** in each chamber

What Have You Heard about Likely Outcomes?

- Blue Wave?
  - Surge of voters supporting Democratic Party candidates
- Red Undertow?
  - Negative views of Trump will drag down the number of Republican voters

YOUR Opening Forecast

- **Who you think will win the House**: Republicans or Democrats
- **Who you think will win the Senate**
- How confident you are about your forecast?

We will revisit at the end!

To Understand These Elections, We Will Examine the Major Factors Influencing Them

- Characteristics of **midterm elections**
- Views of **President Trump**
- **The issue environment:** evaluations of the **economy** and other issues, e.g., the war in Iraq, tariffs, corruption, and **whether the country is headed in the right direction**

Major Factors Influencing the Election Outcome

- Characteristics of the **electorate**
- Redistricting/**Gerrymandering**
- The Senate seats at stake
- **Money**

Factor 1:
Midterms Are Referenda on the President

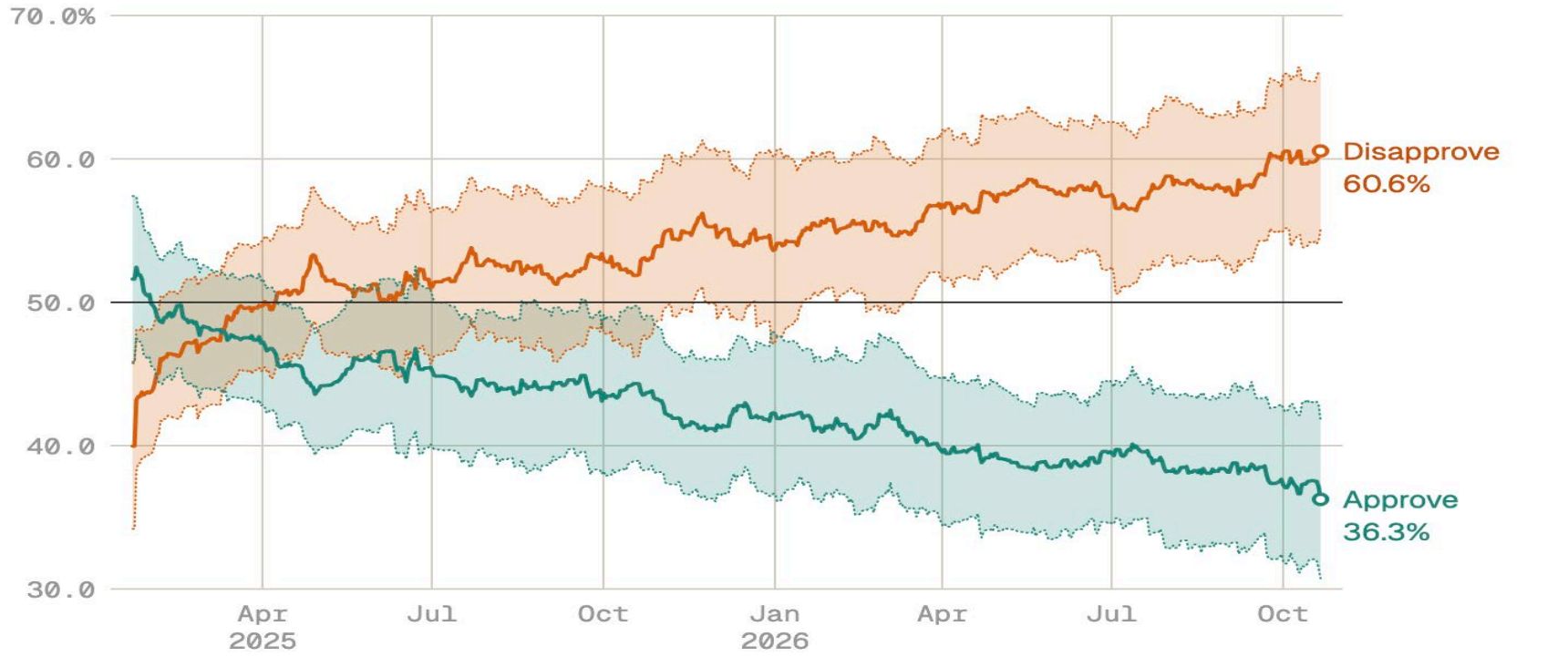
- The president's party has lost seats in the House in **37** of the last **40** midterm elections

- The **only times the president's party gained seats h**as been when the **president's approval was in positive territory**

Presidential Approval and House Midterm Results

1994: Clinton's approval **47%**,	Democrats **lost 54** seats
1998: Clinton's approval **65%**,	Democrats **won 4** seats
2002: Bush's approval **62%**,	Republicans **won 8** seats
2006: Bush's approval **37%**,	Republicans **lost 30** seats
2010: Obama's approval **45%**,	Democrats **lost 64** seats
2014: Obama's approval **42%**,	Democrats **lost 13** seats
2018: Trump's approval **42%**,	Republicans **lost 41** seats
2022: Biden's approval **42%**,	Democrats **lost 9** seats

Factor 2:
Trump's Approval (Polling Averages)



Note: 90% of polls are projected to fall within the shaded regions.

Updated October 21, 2026 at 6:04 PM | **Get the data** | **Download image**

SILVER BULLETIN

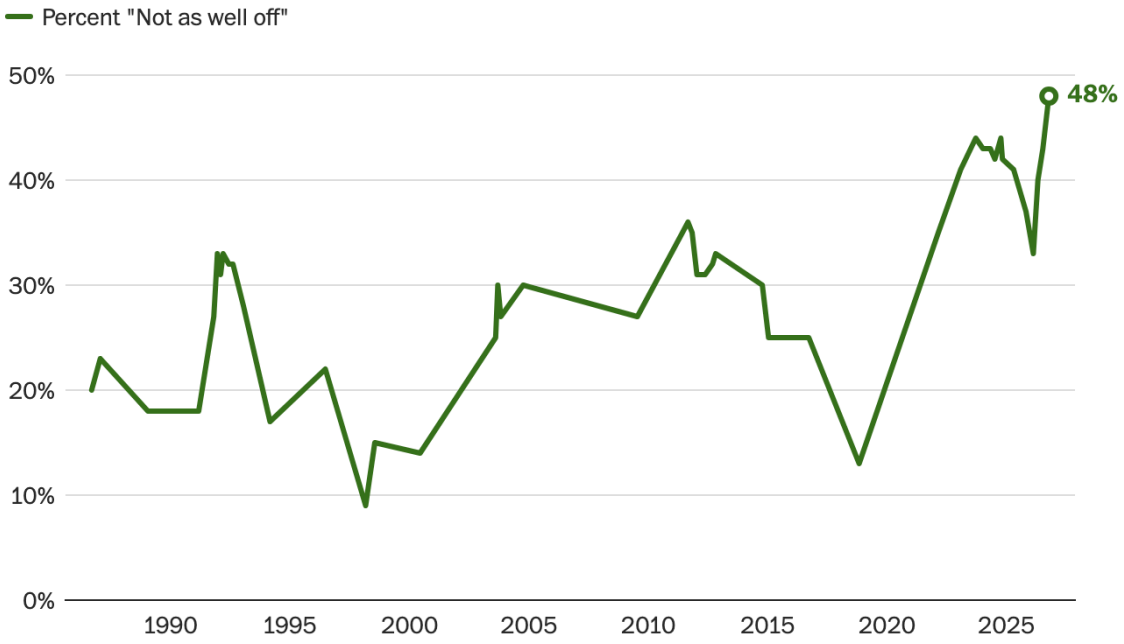
Trump’s Approval on Issues (Associated Press-NORC, October)

- **17%** of U.S. adults approve of Trump's handling of the cost of living
- **26%** approve of his handling of the economy overall
- **65%** blame his policies more than factors outside his control for persistently high costs

About Half Say They Are Worse Off Now than When Trump Took Office

Record high say they are 'not as well off' financially as when Trump entered office

Q: Would you say you, yourself, are better off financially than you were when [current president] became president, not as well off, or in about the same shape financially?

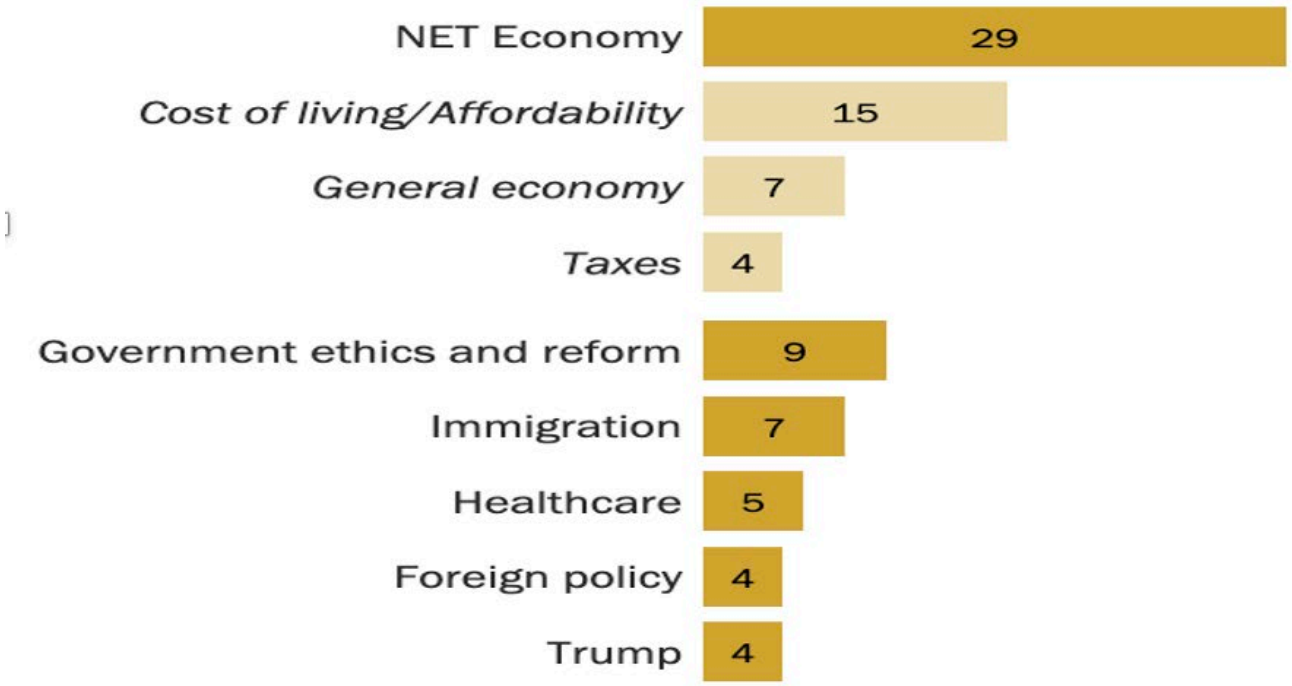


Percentage saying they are better off (15%), about the same (36%) or skipped the question (1%) not shown.

Source: Washington Post-ABC News-Ipsos polls. Latest survey conducted Oct. 9-13, 2026, among 2,545 U.S. adults with an error margin of +/- 2 percentage points; error margin among subgroups.

Factor 3:
The Economy Is the Main Issue in 2026
(Pew July data)

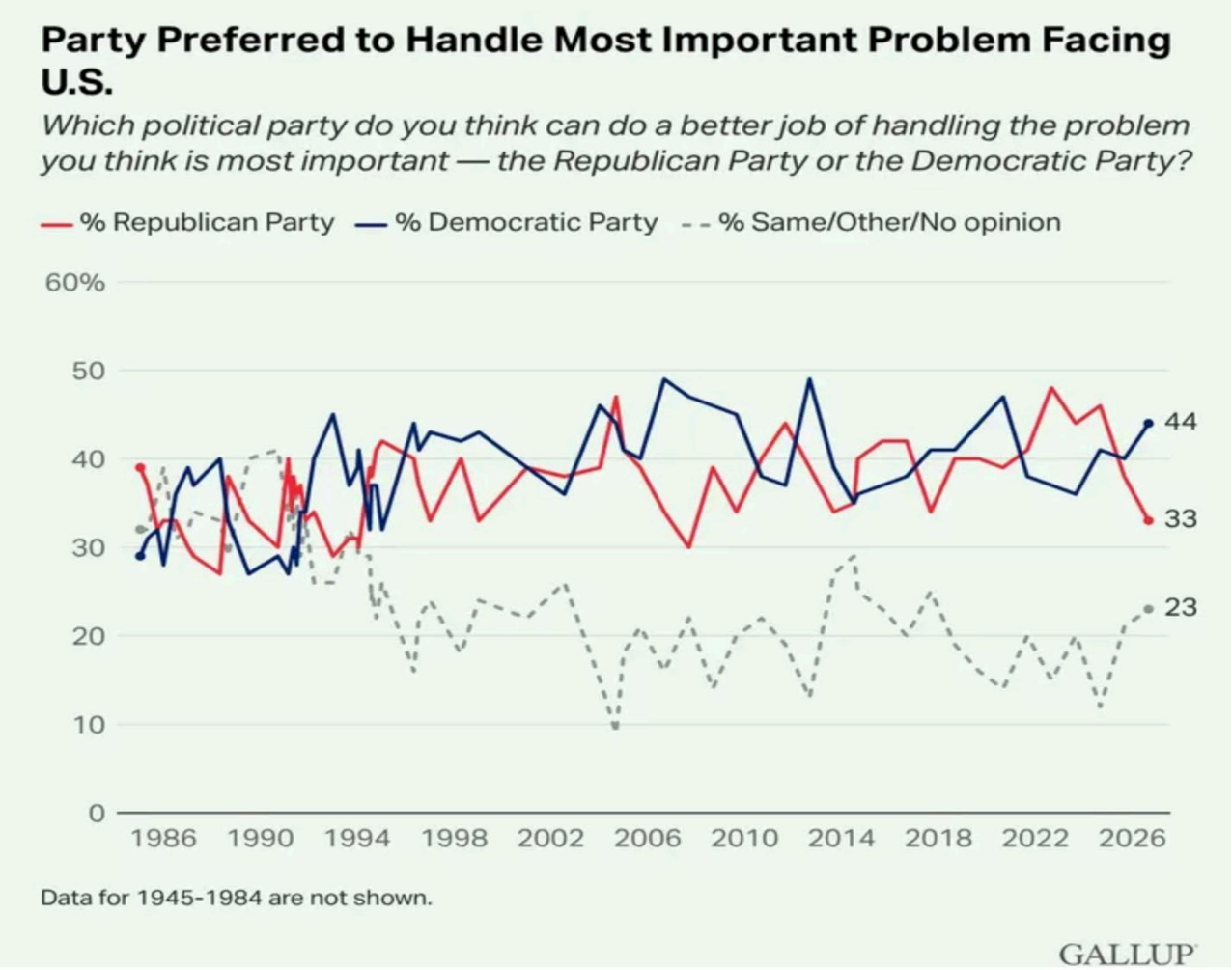
What one issue would you most like to hear the candidates running for Congress in your district talk about during the campaign? (open end, % among registered voters)



Voters Favor Democrats on the Major Issues
(Marist, 9/15-16)

- On which party would better handle the **economy**:
  - 42% say Democrats, 34% say Republicans
- On which party would better handle **foreign policy**:
  - 42% say Democrats, 36% say Republicans
- On which party would better handle **gas prices**:
  - 40% say Democrats, 27% say Republicans
- On which party would do a better job on **immigration**:
  - 41% say Democrats, 38% say Republicans

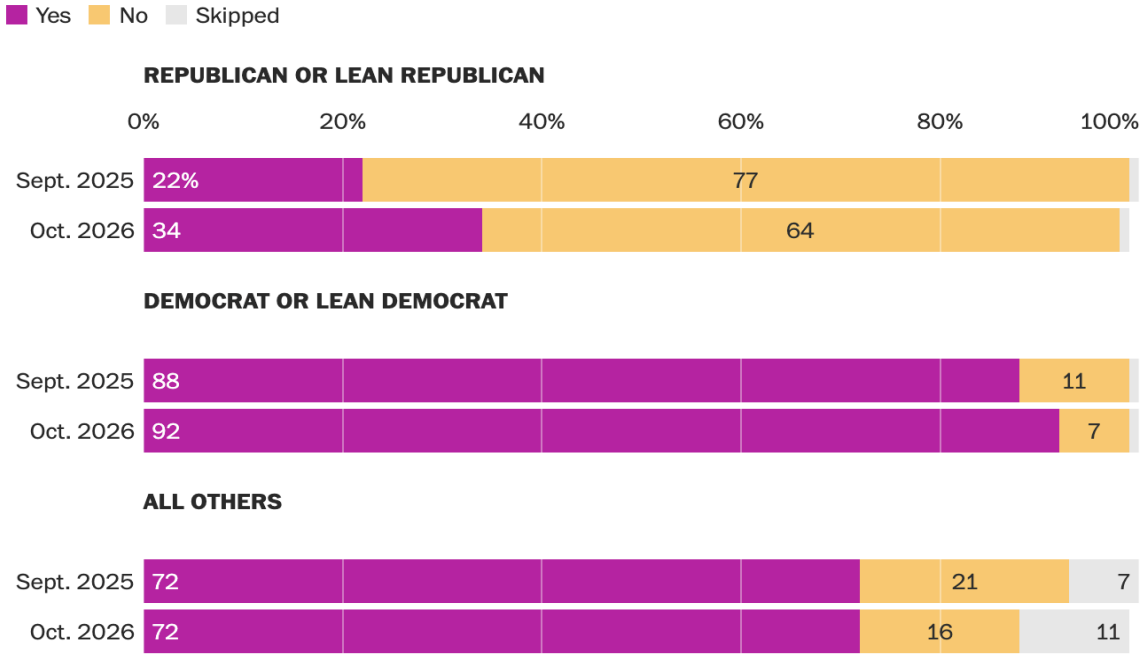
Democrats Favored on Handling the Most Important Problem



Corruption May Also Be an Issue

Do you think Trump is using the presidency to enrich himself?

About one-third of Republican-leaning adults believe Donald Trump is using the presidency to enrich himself, up from about one-fifth in a poll conducted over a year ago.

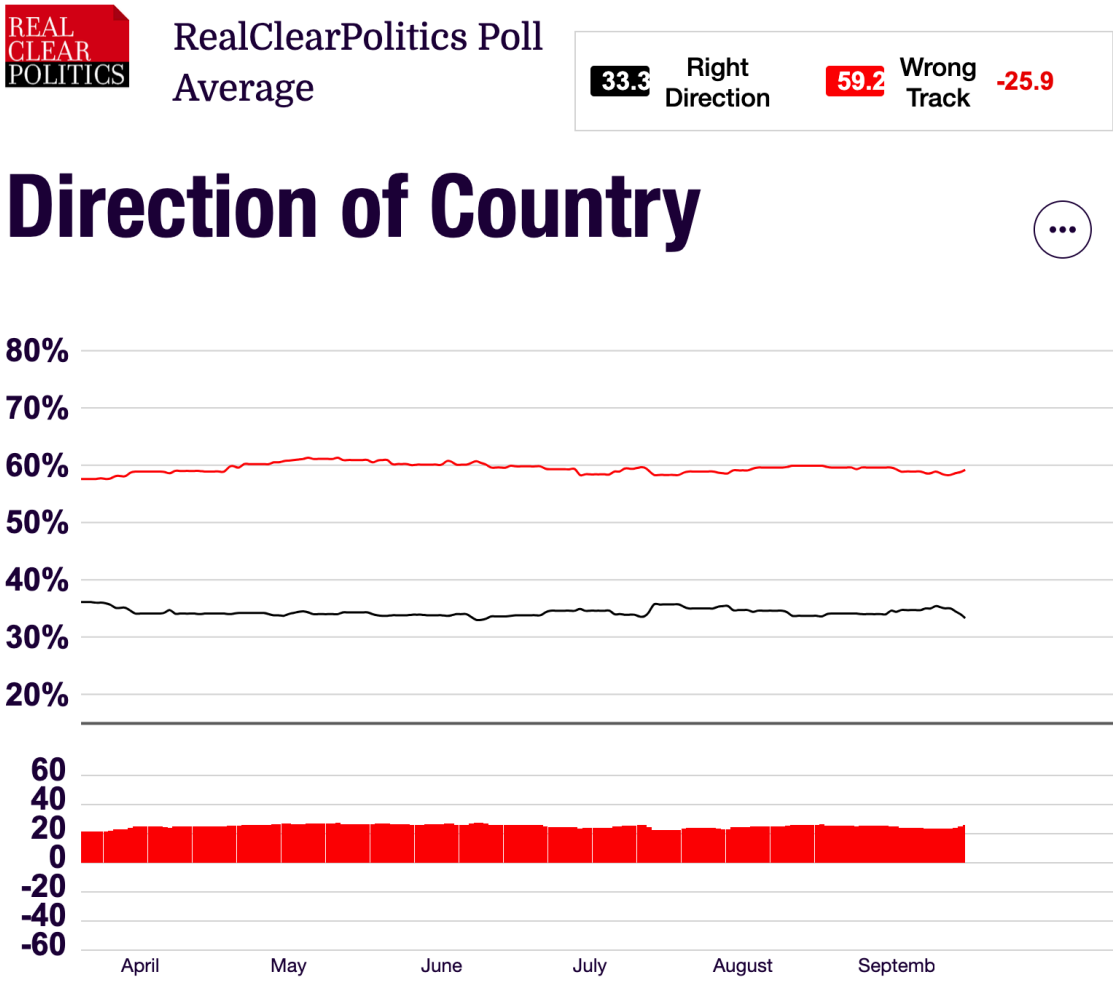


Totals may not equal 100% due to rounding.

Source: Washington Post/ABC News/Ipsos polls conducted Sept. 11-15, 2025 and Oct. 9-13, 2026

LUIS MELGAR / THE WASHINGTON POST

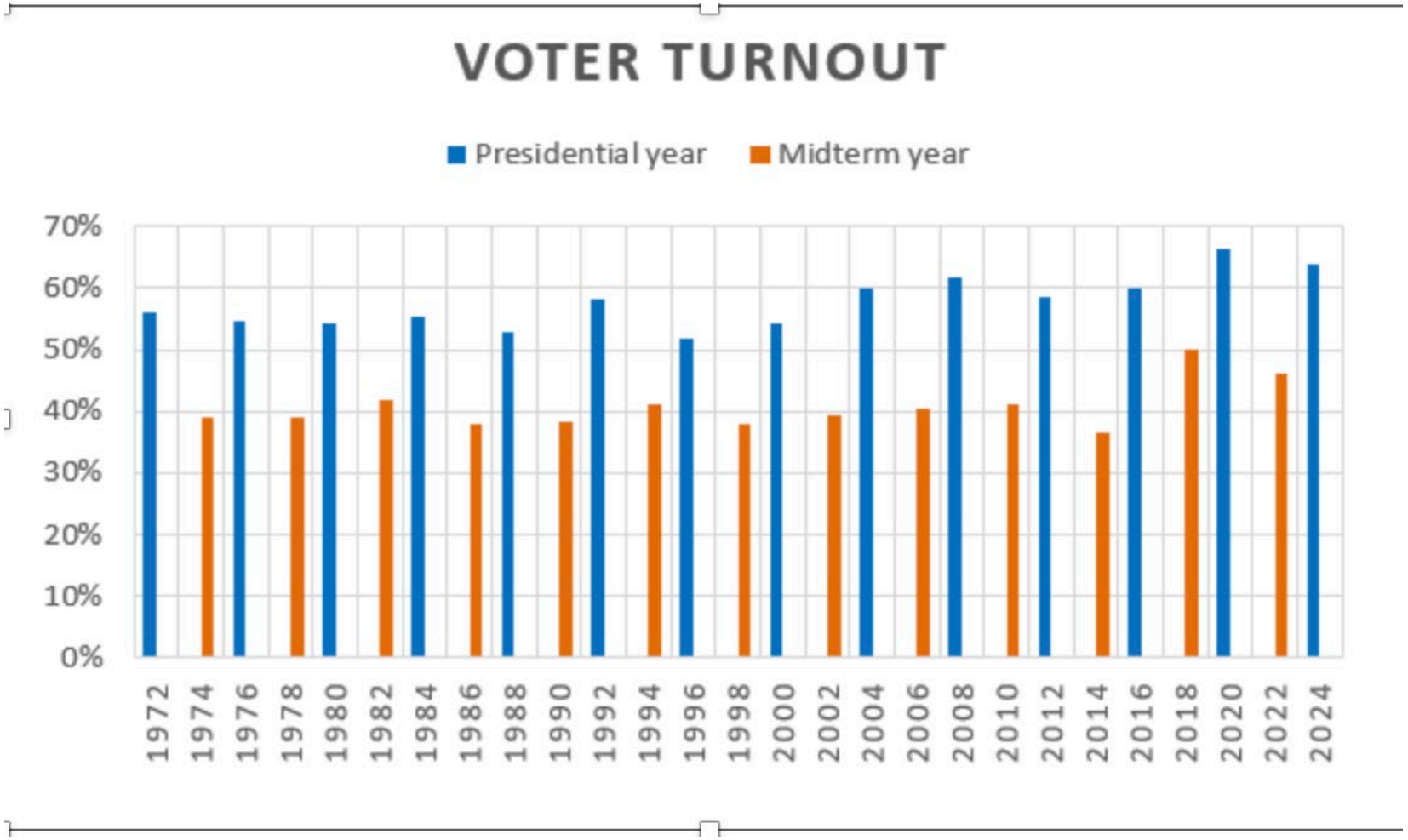
Most Think the Country is on the Wrong Track: October--62% wrong track, 32% right track



Factor 4:
The Midterm Electorate

- Differs from that in presidential years
  - **Smaller**—46% of eligible voters in 2022; 64% in 2024
  - Typically, older, wealthier, more educated, and whiter

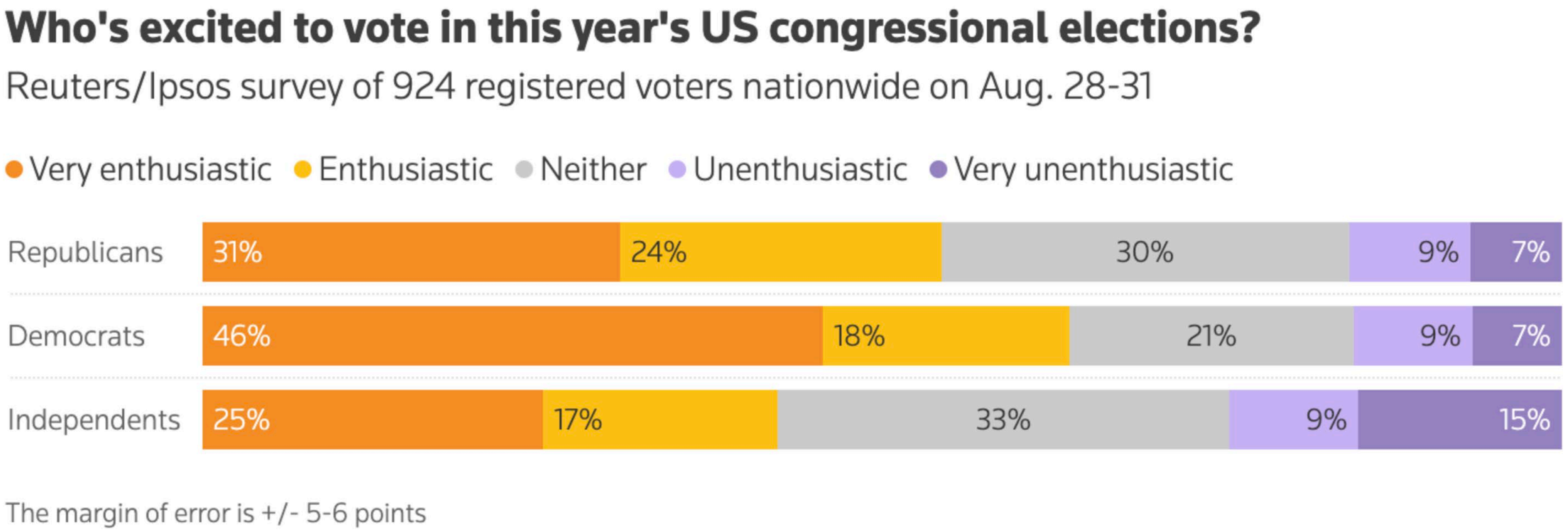
Turnout in Presidential vs Midterm Elections



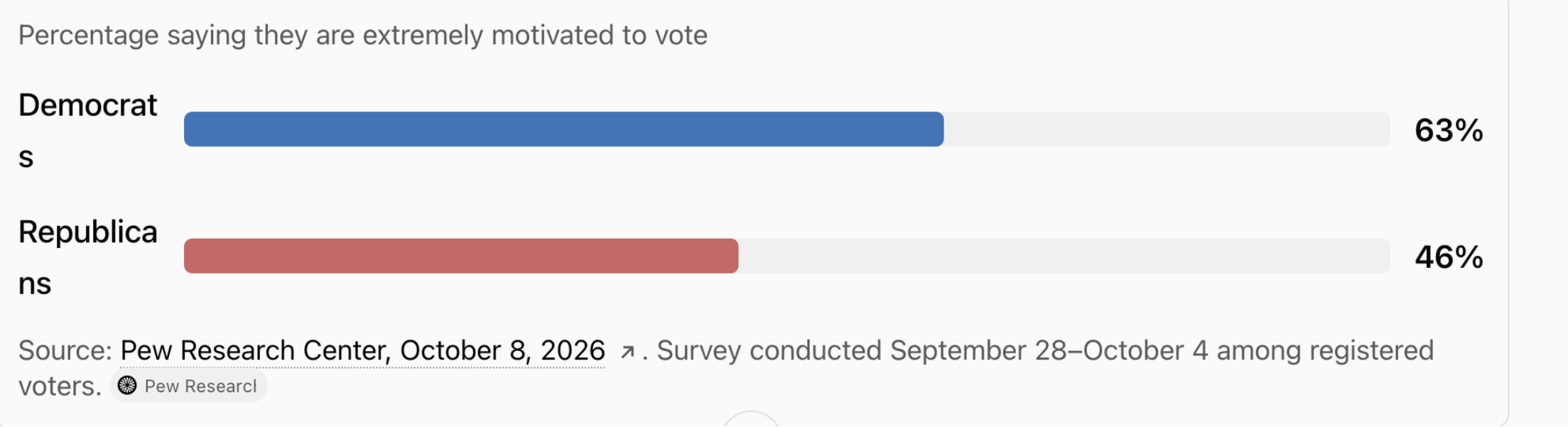
Turnout in 2026

- **It matters how many vote and who they are**
- An **enthusiasm gap favors Democrats**
- In response, **Trump is trying to activate his base**

Enthusiasm Gap Favoring Democrats



Entrusiasm Gap Favoring Democrats

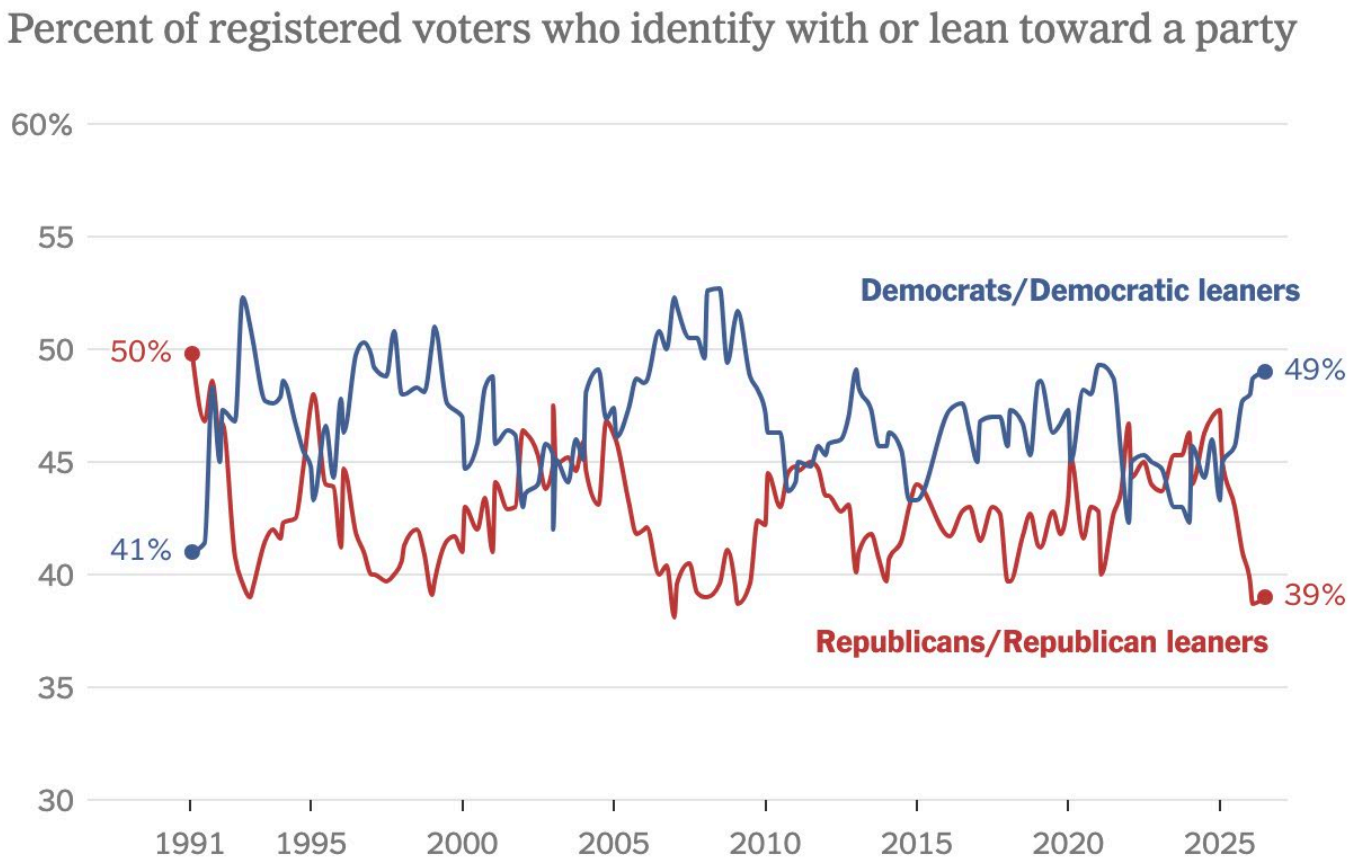


Party Identification Shapes Vote Choice

- **Party identification—attachment/loyalty** to a party
  - In politics, as of today, do you consider yourself a Republican, a Democrat or an independent?
- **Party identifiers** repeatedly **support their preferred party**, even when candidates and issues change
- **A short cut to vote choice**

- Currently, **a Democratic advantage**

Party Identification (Gallup)



Note: Each data point represents a quarterly average for party identification, including those who identify with a party and independents who say they lean toward a party. Source: Gallup. The New York Times

Party Identification

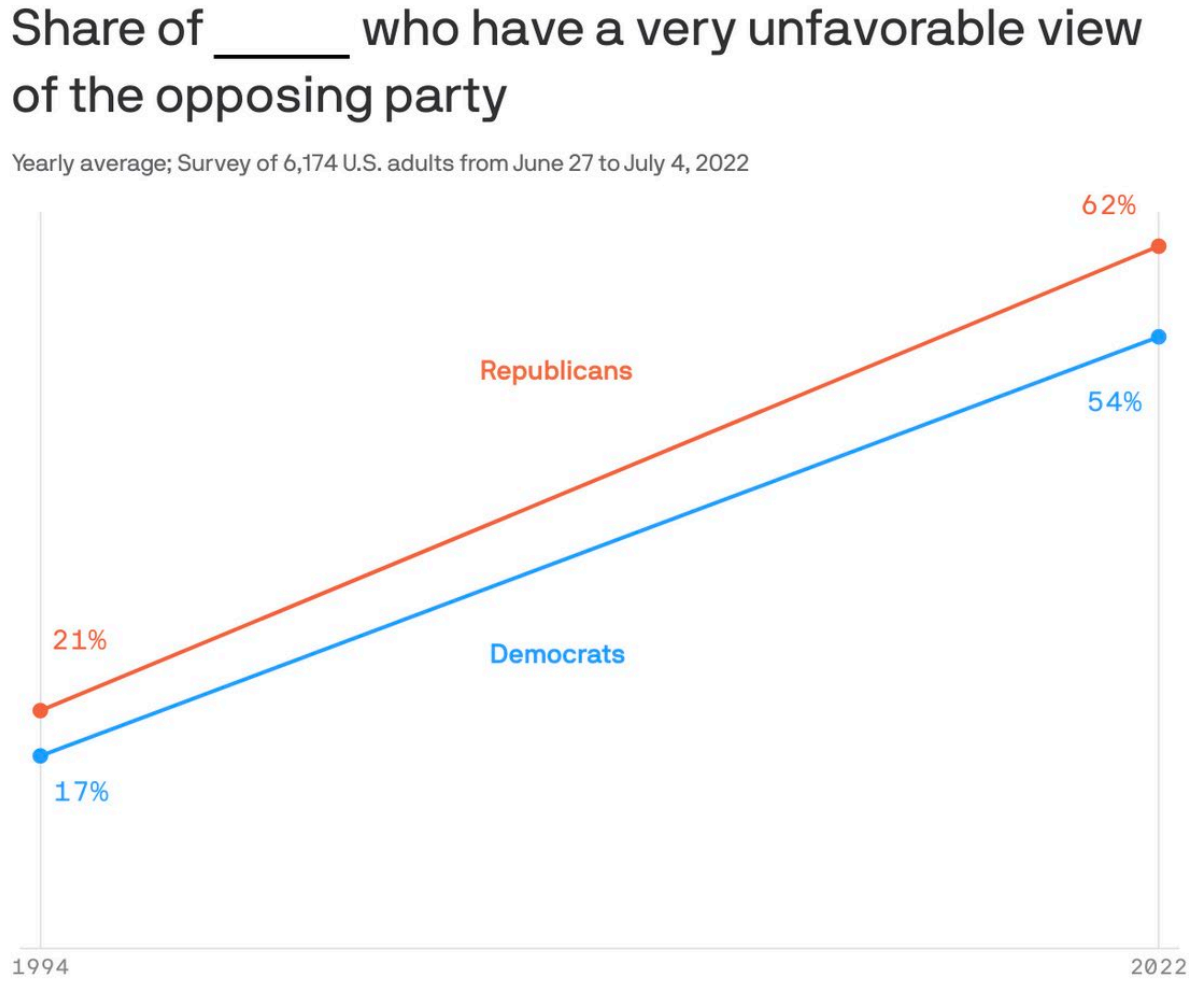
- **Carries more information and weight than it used to**

- Democrats and Republicans have become more ideologically consistent and more **polarized**

Party Polarization

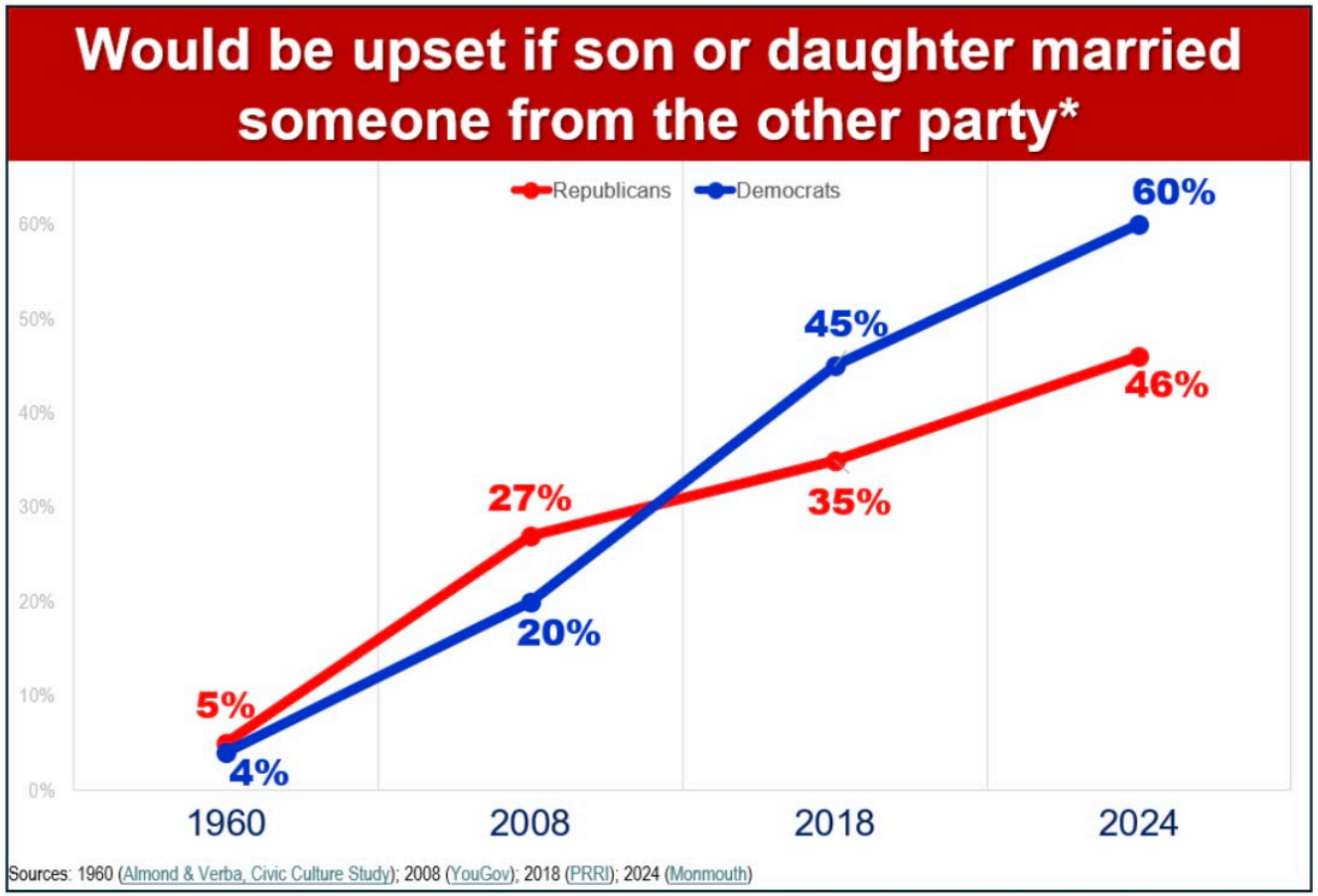
- The **difference in feelings people have toward <u>their</u> party compared to the other party**
- Creates **two teams (tribes)** that share few points of commonality and regard one another with hostility
- Media tend to reflect these splits

Views Held about the Other Party



Reproduced from Pew Research Center. Chart: Axios Visuals

Example of Party Polarization's Effect



** 1960, 2008 & 2018 asked about marrying a "Democrat" or "Republican"; 2024 asked about marrying "Trump/Biden voter"*

Party Preferences of Various Groups
(Pew 9/26-10/4, 2026)

Prefer Democrats – Women (45-31), Hispanics (51-24), Blacks (70-7), Asians (56-16), 18-29 (51-23), 30-49 (43-31), 65+ (44-41), post-grads (58-30), college grads (48-33), some college (42-38)

Prefer Republicans – Whites (44-37), 50-64 (45-39), high school or less (39-35)

Split – Men (42-42)

Changes in Group Support from 2024-2026

- **Younger voters** have moved toward the Democrats

- **Hispanics** have moved toward the Democrats
  - In three redistricted Texas congressional districts, **Latino voters** went from a self-reported **44-44 split in the 2024** presidential race **to 56-36 in Democrats' favor** today

- **Independents** have moved toward the Democrats

These 5 Factors Favor Democrats

- The president's party usually loses seats
- The president has low approval ratings
- Democrats are favored on the key issues
- Democrats show higher enthusiasm
- There are more Democrats than Republicans

However

- **The national vote does not translate directly into seats**
- In the House, **voting is by district and redistricting has tilted the playing field towards Republicans**
  - In Nate Silver's analysis, **Democrats need to win 54%** of the national vote **to win a majority in the House**
- In the Senate, voting is by state and **of the 35 seats up in 2026 23** were won by Trump in 2024

- **Republicans have a money advantage**

Only Some Districts Are Competitive; Most Districts Are Red or Blue

- The **outcome in most races is fairly predictable** as few seats are truly competitive

- **A small number of districts determine control** of the House and the Senate

Why Are So Few Seats Competitive?

- Geography—the location of Democrats and Republicans
- Party polarization—fewer “persuadables”
- Nationalized politics—candidates align with the national party; specific candidates matter less
- Redistricting/Gerrymandering—the Supreme Court has allowed district lines to be drawn to favor one party

And When the General Election Isn't Competitive

- The real contest becomes the primary
- This changes candidates' incentives
- Ideology becomes more important
- Compromise becomes harder
- Polarization grows

The House of Representatives' Districts

- The Apportionment Act of 1842 created **geographically-defined, single-member House districts**

- Wesbury v Sanders 1964 required **one person, one vote** and therefore **redistricting** after each census to achieve **districts with equal population**

Redistricting Is Often Gerrymandering

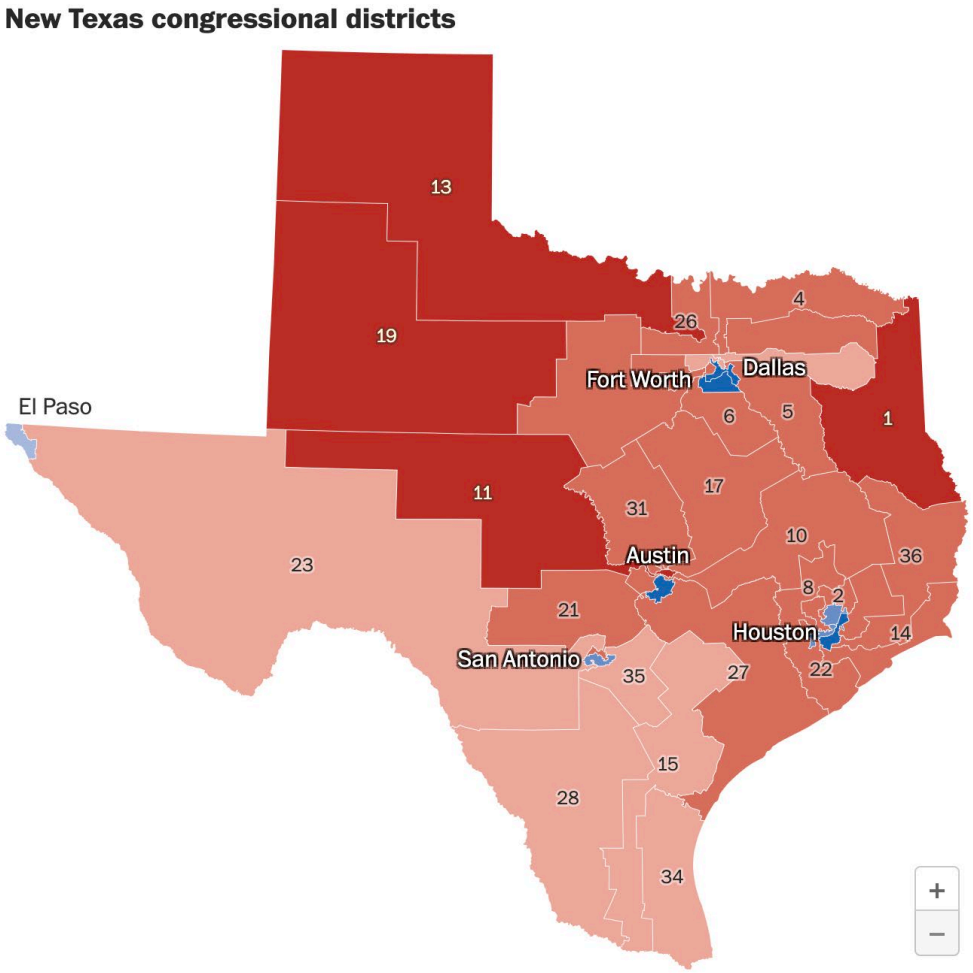
- In most states, **partisan entities draw district boundaries to advantage their party**, that is, they **gerrymander**

- **The Supreme Court has enabled partisan gerrymandering**
  - Rucho v Common Cause 2019 ruled that, while **partisan gerrymandering** may be "incompatible with democratic principles," the federal courts cannot review such allegations, as they present nonjusticiable political questions

Implications of Gerrymandering

- **Makes most seats uncompetitive**
- **Distorts voters' preferences**
  - Ex.: WI in 2018 -- Democrats won all the statewide offices but Republicans won control of both houses of the legislature since Republicans controlled redistricting after the 2010 census

2026 Texas Gerrymander



2026 Redistricting

- **Mid-decade redistricting is unusual**
- Began with Trump asking that Texas districts be redrawn to add Republican seats
- 9 states are using **new maps: AL, CA, FL, LA, NC, OH, TN, TX, UT**
- ~1 in 10 potential voters is in a different district than in 2024

The Playing Field: Current House Seats

- **220 Republicans**
- **215 Democrats**

- (actually 2 vacancies, one previously held by an R and one by a D; there is also one Independent who caucuses with the Republicans)

- **218** is the magic number for the **majority**
- **Democrats need to net 3 seats** to get there

2026 Redistricting

- Created 13 Republican seats and 5 Democratic seats, **a net of +8 for Republicans**

The Playing Field: Current Senate Seats

- **53 Republicans**
- **47 Democrats**

- Of **35 seats up** for election, **22** are held by **Republicans**, **13** by **Democrats**

- **Democrats need to net 4 seats to have a majority**

Campaigns Strive to Alter the Playing Field – Which Money Helps With

- **Campaigns** work to **register and turn out** "their" voters (**the "base"**), especially in midterms

- **Are less about conversion than motivation**
- Mostly remind preconvinced voters how bad the other party is
- **May try to discourage the other party's voters**

Money in Campaigns

- Money helps with turnout and persuasion, funding **tv, digital ads, content creators, canvassing, etc.**

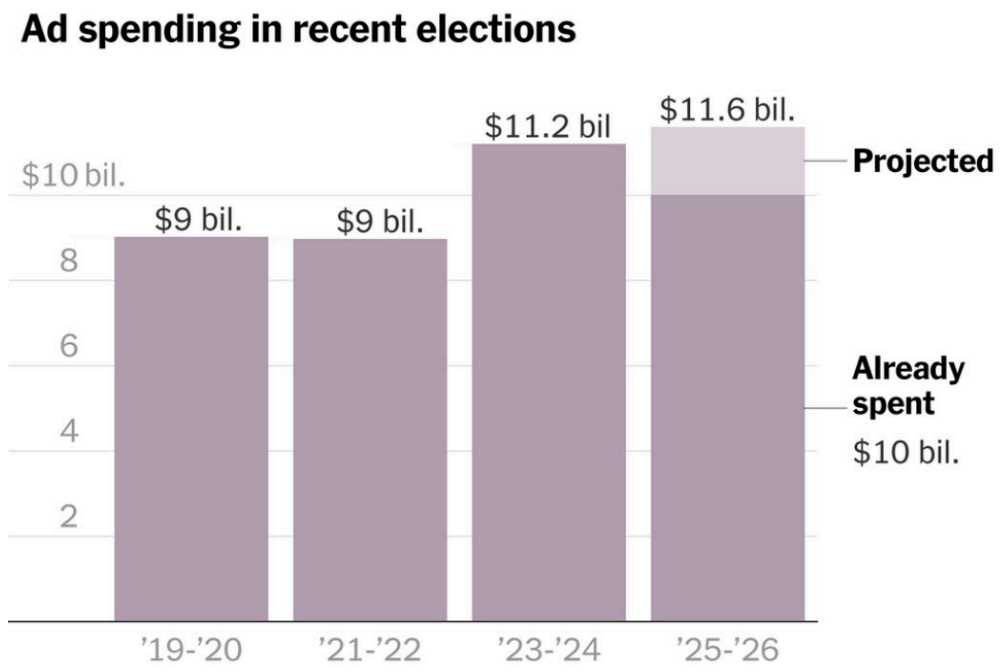
- Parties and interest groups allocate campaign **resources mainly toward** helping **candidates in competitive races**
- **Most campaign spending occurs in these districts**
  - If you're seeing a lot of ads, your district or state is competitive

Money in Campaigns

- The **amount of money in campaigns is increasing**

- Citizens United 2010 has led to **a flood of corporate money, billionaire funding, and dark money coming into campaigns**
  - **In 2008, billionaires gave $16 million; in 2024, they gave $2.6 billion**

Total 2026 Ad Spending Has Topped $10 Billion



Note: Data for ad spending from 2025 to 2026 as of 11 a.m. on Oct. 14. Figures are rounded. The New York Times

Where Does the Money Come From

- **Candidate and party committees**—these have **limits on donations**

- **Super PACS,** **i**ndependent, expenditure-only entities**-- unlimited amounts of money may be donated**

Money in the 2026 Campaigns

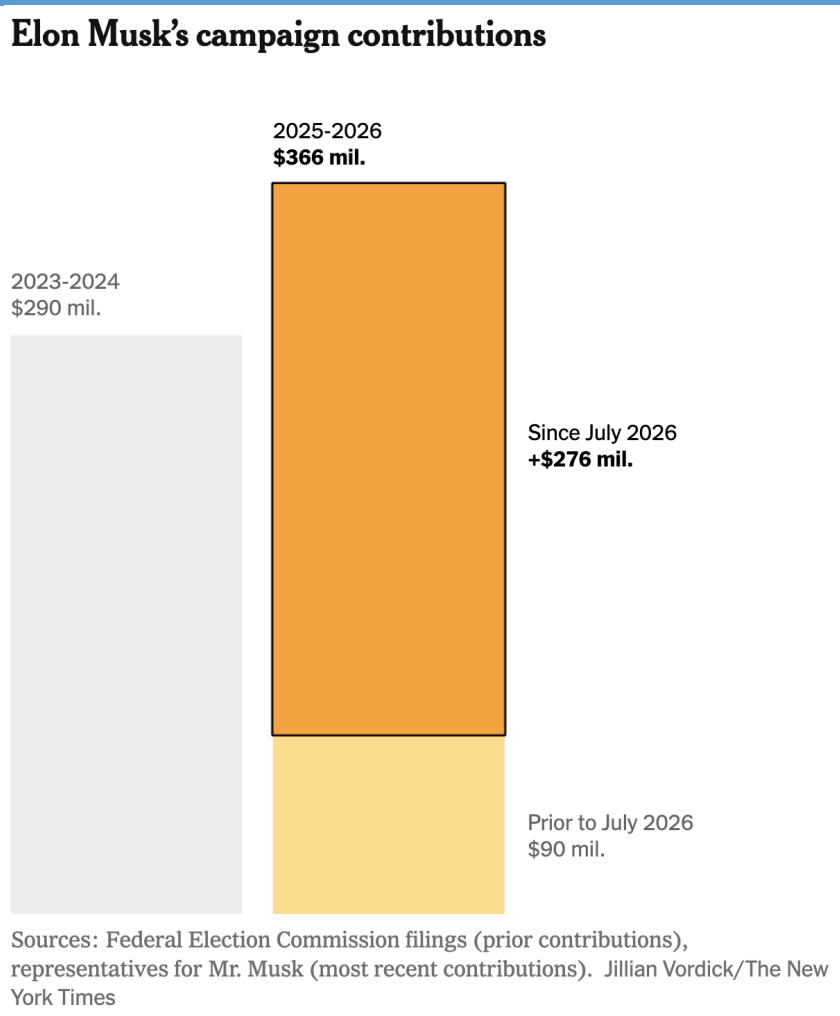
- **Party operations**
  - The **R**NC, House and Senate fundraising committees and aligned super PACS have a reported **$1 billion** to spend
  - The **D**emocratic equivalents have a reported **$400 million**

- **Mega-donors**
  - **The 20 biggest donors had given over $1.2 billion to campaigns as of late August—about $1 billion of which went to Republicans**

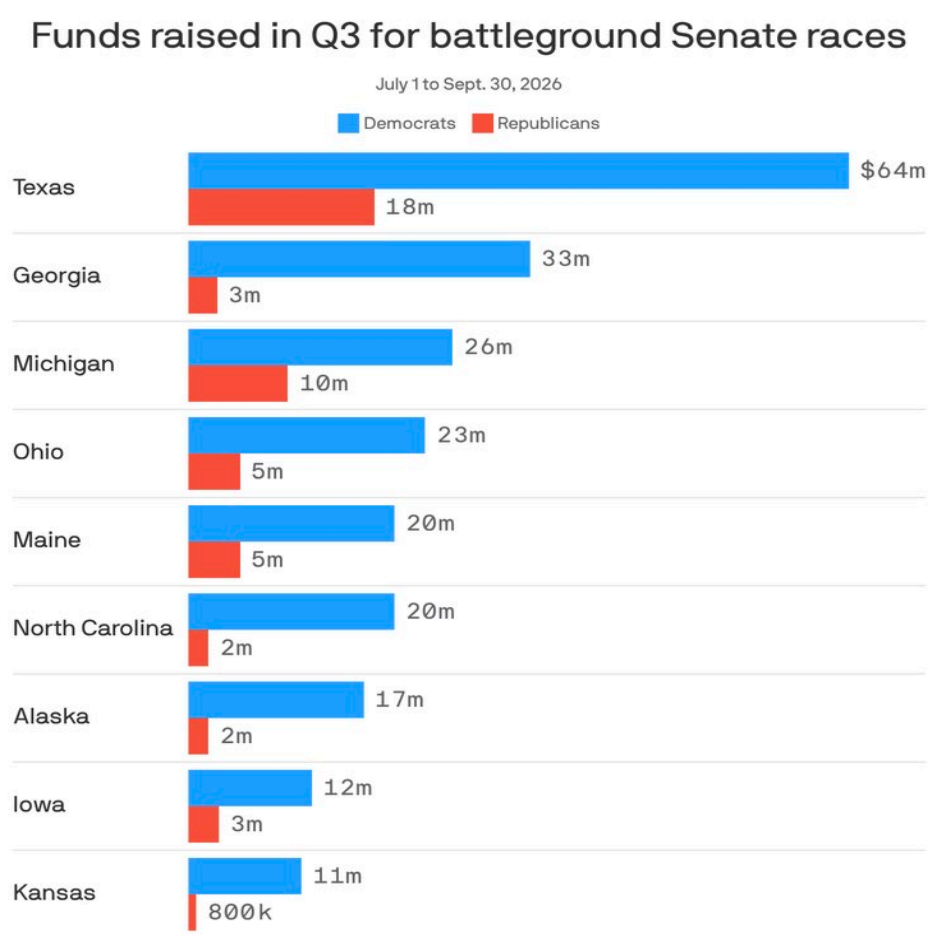
Biggest Political Donors as of 8/26

	Name	Occupation	Party	Donations
1	George Soros	Billionaire investor and philanthropist	Democrat	$102M
2	Jeff & Janine Yass	Financier and education advocate	Republican	$93.8M
3	Ben Horowitz & Marc Andreessen	Venture capitalists	Republican	$91.3M
4	Elon Musk	Trillionaire technology executive	Republican	$90.6M
5	One Nation	Republican-aligned nonprofit	Republican	$70.7M
6	Elizabeth & Richard Uihlein	Shipping magnates	Republican	$70.0M
7	Miriam Adelson	Physician and widow of businessman Sheldon Adelson	Republican	$67.6M
8	Majority Forward	Democratic-aligned nonprofit	Democrat	$61.0M
9	Coinbase	Cryptocurrency firm	Special Interest	$57.7M
10	Greg & Anna Brockman	OpenAI president and co-founder, wife	Republican	$50.0M

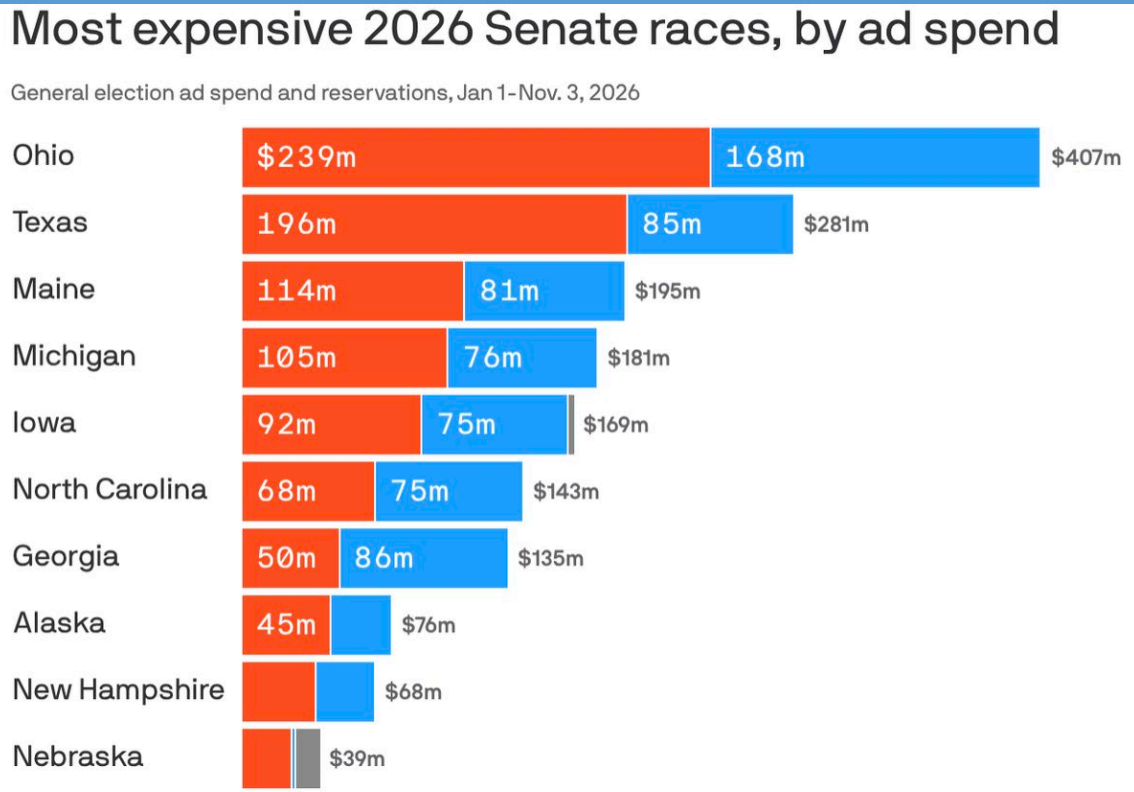
Musk Money Continues to Pour In



Money Raised by **Senate Candidates** in Battlegrounds, July-September

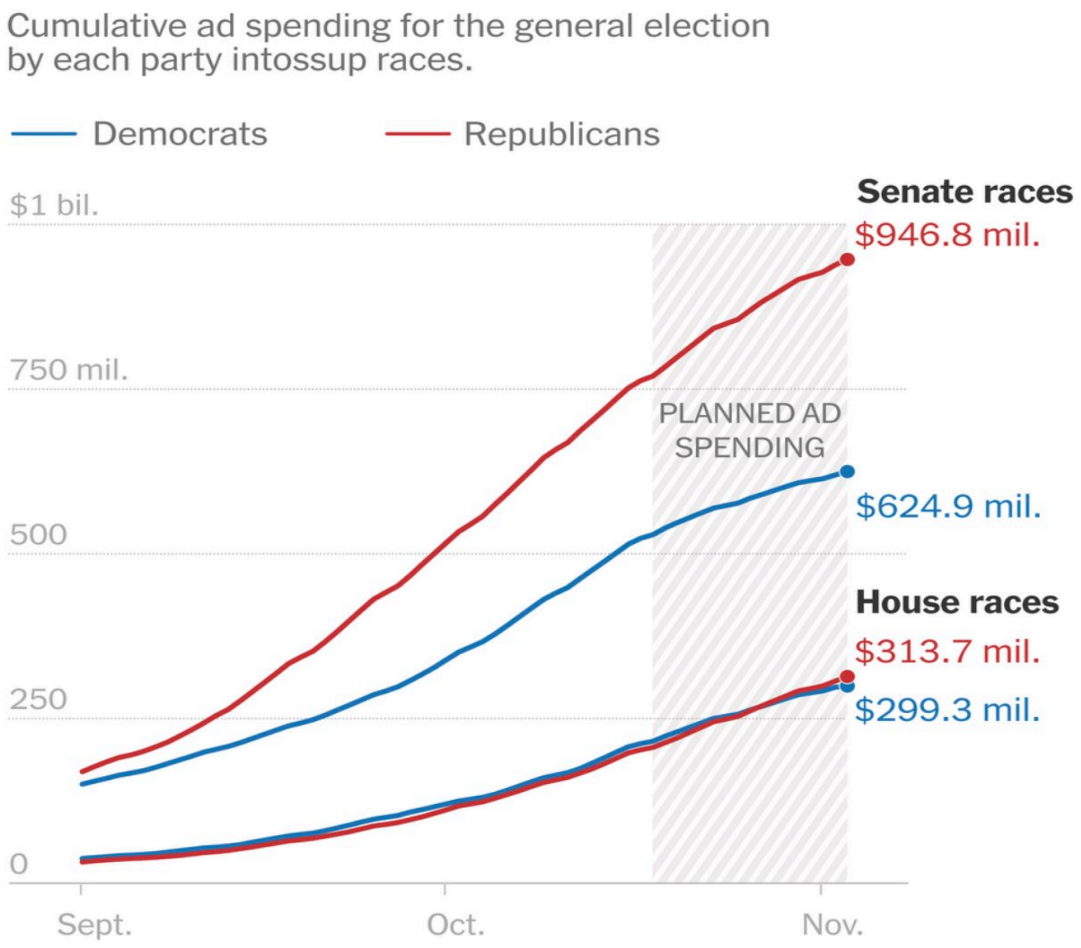


More than $1Billion of Ad Spending in the Top 10 Senate Races, January – Election Day



Data: AdImpact Note: AdImpact data includes dollars spent on video advertisements on broadcast, cable and social media as well as spending estimates on streaming platforms.

Republicans Are Outspending Democrats on ads in Senate Races; Tied in House Races



How Much Does Money Matter?

- Money is a **not a reliable standalone predictor of victory**
- **May be used to depress or to energize voting**
- **Can help challengers become known**
- **May not be able to overcome poor candidate quality**
- After some point, additional spending has diminishing returns

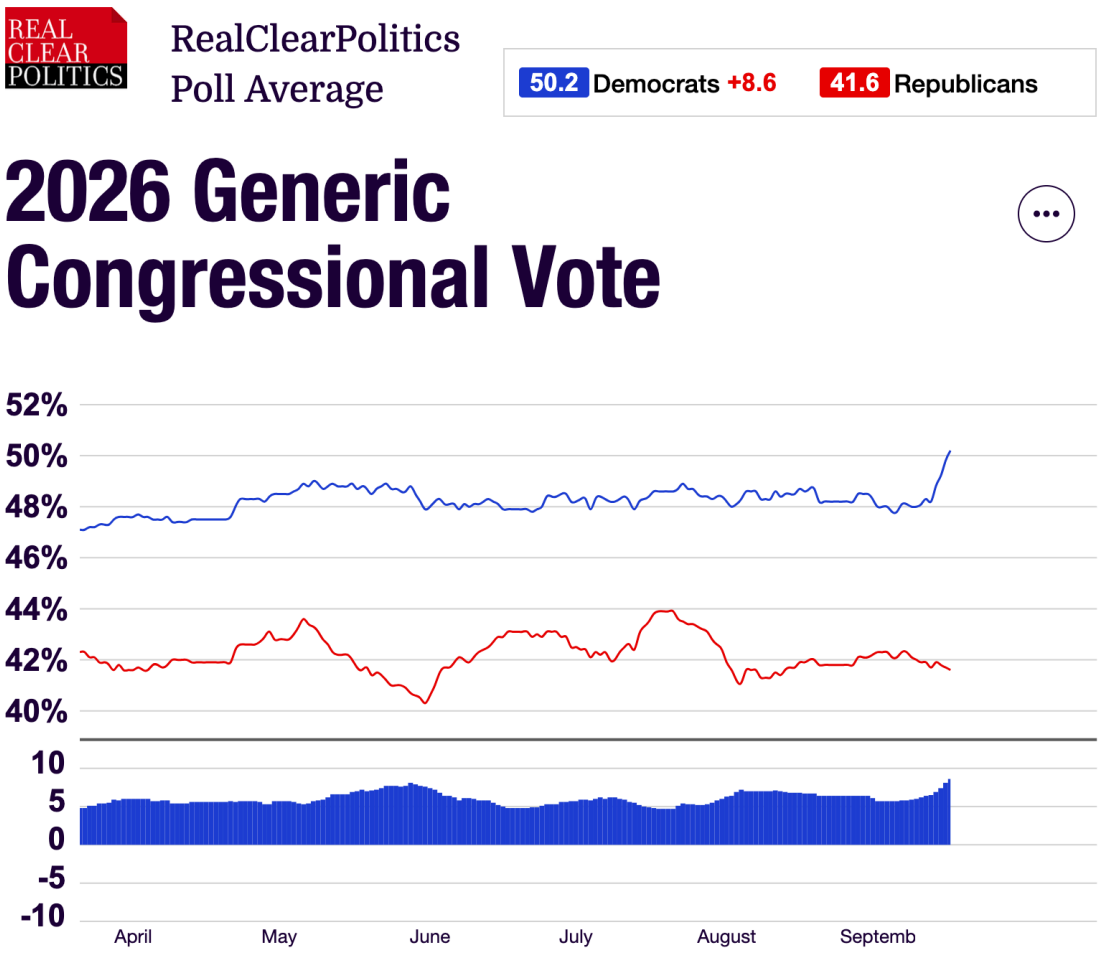
With all this as background,

where do things stand?

The Generic Ballot—An Important Forecast Factor

- If the elections for Congress were being held today, which party's candidate would you vote for in your congressional district — the Democratic Party's candidate or the Republican Party's candidate?"
- The **generic ballot and the 2-party popular vote track closely** (within 1-4%)
- **Mid-October: ~8-10 points in favor of Democrats**

Generic Ballot



Reminder:

- **The popular vote (which tracks with the generic ballot) does not directly translate to seats won**

- **Here's a calculation of how the popular vote translates to total House seats--**

How the Popular Vote Translates into House Seats (Silver Bulletin)

Popular vote	D win prob.	R win prob.	D seats	R seats
D +13 to +14	100.0%	0.0%	261	174
D +12 to +13	100.0%	0.0%	255	180
D +11 to +12	100.0%	0.0%	251	184
D +10 to +11	100.0%	0.0%	246	189
D +9 to +10	100.0%	0.0%	242	193
D +8 to +9	100.0%	0.0%	237	198
D +7 to +8	100.0%	0.0%	234	201
D +6 to +7	99.6%	0.4%	230	205
D +5 to +6	97.5%	2.5%	226	209
D +4 to +5	88.1%	11.9%	223	212
D +3 to +4	66.3%	33.7%	219	216
D +2 to +3	38.2%	61.8%	216	219
D +1 to +2	17.2%	82.8%	214	221
D +0 to +1	4.2%	95.8%	210	225
R +0 to +1	1.1%	98.9%	208	227

Where Do Things Stand in the House? Cook Political Report 10/15

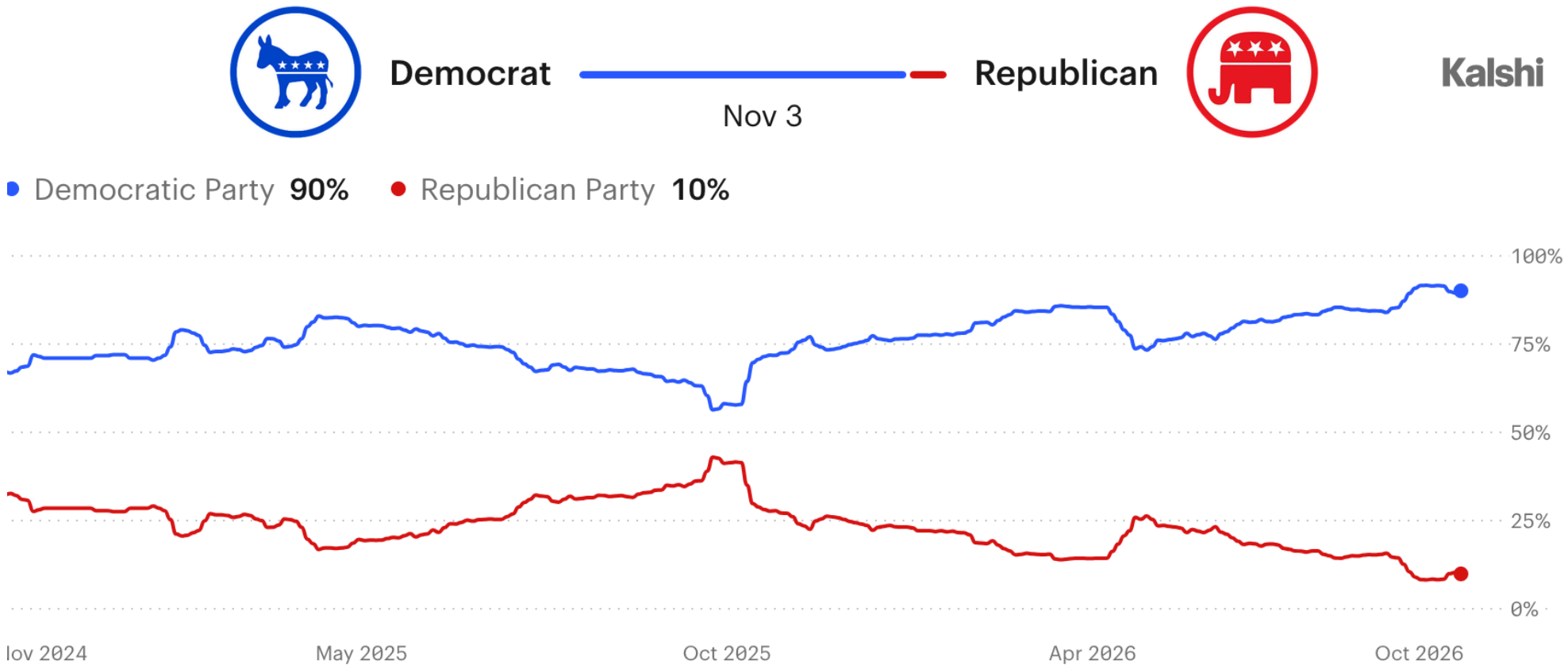
• Solid Dem	185	Solid Rep	174
• Likely Dem	16	Likely Rep	18
• Lean Dem	12	Lean Rep	9
• Total	**213**		**201**

- **So, Democrats need at least 5 of the toss-ups to have a majority; Republicans 17**

Cook Political Report on House Races 10/16

- There are only **21 Toss-Ups –out of 435!**
- **6** are currently **held by Democrats** (enough for a majority)
- **15** are currently **held by Republicans**
- **More targets for Democrats**

Kalshi Odds on Which Party Wins the House



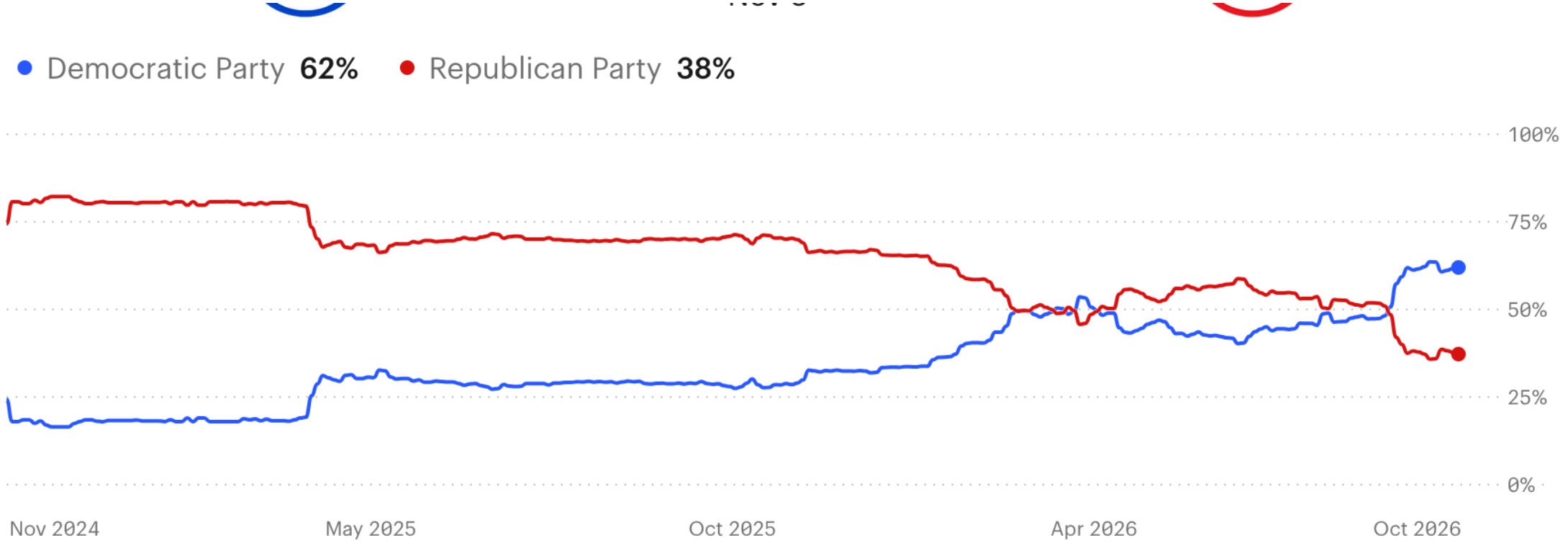
Where Do Things Stand in the Senate?

- Historically **less dependent on the national environment; candidate quality and state conditions matter**
  - In 2018, Republicans suffered a rout in the House but picked up 2 Senate seats
- **To net 4 seats, Democrats have to win a minimum of 2 seats that Trump won by 11 or more points**
- **7 seats are rated as toss-ups**

Democrats Need to Net +4 to Win Control

Trump '24 Margins	State (Incumbent)	Cook Political Rating (10/6)
-4.2	MN (OPEN)	Likely Dem
+2.2	GA (Ossoff)	Likely Dem
+3.2	NC (OPEN)	Likely Dem
-2.8	NH (OPEN)	Lean Dem
-6.9	ME (Collins)	TOSS UP
+1.4	MI (OPEN)	TOSS UP
+11.2	OH (Husted)	TOSS UP
+13.2	IA (OPEN)	TOSS UP
+13.6	TX (OPEN)	TOSS UP
+13.1	AK (Sullivan)	TOSS UP
+16.2	KS (Marshall)	TOSS UP
+17.8	SC (Graham)	Likely GOP
+20.4	NE (Ricketts)	Likely GOP

Kalshi Odds on Which Party Wins the Senate



Competitive Senate Races: Maine

- **Susan Collin (Inc) R**
- **Troy Jackson D**

- **Harris margin** in 2024 **+7**

- Home heating oil costs, Collins' incumbency vs her support for Trump, rocky Democratic selection process

Competitive Senate Races: Michigan

- **Mike Rogers R**
- **Abdul El-Sayed D**

- **Trump** margin **+1**

- If elected, El-Sayed would be the first Muslim Senator, he supports Medicaid for all, Rogers portraying him as too far left, Gaza, trying to link him to Muslim extremists

Competitive Senate Races: Ohio

- **Jon Husted (Inc, by appointment) R**
- **Sherrod Brown D**

- **Trump** margin **+11**

- The main crypto super PAC, Fairshake, $30 million against Brown, data centers, Brown better known that Husted, very high spending

Competitive Senate Races: Iowa

- **Ashley Hinton R**
- **Josh Turek D**

- **Trump** margin in 2024 **+13**

- Turek, Paralympian; farm prices; Republican committees >$100 million

Competitive Senate Races: Alaska

- **Dan Sullivan (Inc) R**
- **Mary Peltola D**

- **Trump** margin **+13**

- There are 2 Dan Sullivans in the race; ranked choice voting; Peltola is Yup’ik

Competitive Senate Races: Texas

- **Ken Paxton R**
- **James Talarico D**

- Trump margin in 2024 **+14**

- TikTok; Paxton history; Talarico portrayed as too far left; $500 million has been spent already, Talarico raised $64 million in the 3rd quarter, > 90% from small donors, Paxton got > $150m from Musk, AI-generated ad showing Talarico defacing a bible with a crayon

Competitive Senate Races: Kansas

- **Roger Marshall (Inc) R**
- **Adam Hamilton D**

- **Trump** margin in 2024 **+16**

- Hamilton, Republican until February, minister of the largest Methodist church in the country; farm costs; Marshall suing for unpaid medical bills

Wild Card Senate Races

- **South Carolina-–Darline Graham (Inc, appointed) R v Annie Andrews D; Trump +18**

- **Nebraska– Pete Ricketts (Inc) R v Dan Osborn Ind; Trump +20**
  - Ricketts is very wealthy and Osborn is a union leader
  - Social security is an issue

RealClearPolitics Polling Averages 10/21

• Maine	Jackson	+1.6%
• Michigan	El-Sayed	+2.0%
• Ohio	Brown	+2.9%
• Iowa	Hinson	+.4%
• Texas	Talarico	+1.9%
• Alaska	Peltola	+1.2%
• Kansas	Marshall	+.3

Could the Blue Wave Be a Mirage?

- **The generic ballot shows a big Democratic advantage**
- But **a small polling error could dramatically shift many races and certainly affect the Senate outcome**
- **Non-response in general and non-response bias stress pollsters**
- **Midterm polling has been more accurate than in presidential years** -- 2018 and 2022, had **errors of 4%**

So, If You Are Feeling Ready to Predict the 2026 Outcomes

- Here's a factor working against overly confident prognosticators:

- **"Toss-Up" races have a tendency to break in a common direction rather than unevenly**

Back to You

Have Your Forecasts Changed?

Who’s going to win?

Thanks!

Where to Get More Information to Forecast the 2026 Elections

- Cook Political Report
- Sabato's Crystal Ball
- RealClearPolitics
- Nate Silver/ Silver Bulletin
- NYTimes.com/interactive/2026/midterms
- Trackthevote.net