

CALIFORNIA

Legal Services Advertising

2023



Introduction & Background

Trial lawyers and aggregators increasingly spend large sums of money on television, digital, and print advertising to recruit new clients. In 2023, it is estimated that \$2.4 billion was spent on more than 26 million local legal services television, radio, print ads or billboards soliciting legal claims across the United States — an increase of more than 5% compared to these types of local ads in 2022. Much of this advertising is conducted by aggregators: businesses that recruit potential plaintiffs and then sell their information to law firms.

Consumers see doomsday ads about the lethal effects of medications or even general medical injury and can consequently stop use of medicines prescribed by their health care providers. This is often done without consulting their doctor, resulting in health problems for patients and increasing litigation risk for product manufacturers.

Additionally, these ads often tout dubious "scientific" evidence to bolster product liability contentions, further complicating the discourse surrounding legal advertising ethics and consumer perception.

These over-the-top advertisements from personal injury attorneys with catchy jingles and toll-free numbers pose a serious danger. These ads undermine the simple notion that physicians and health care providers – not personal injury lawyers or the “aggregators” who run the ads for the lawyer – should dispense medical advice.

Trial lawyers continue to pump significant money into these ad buys because, armed with more clients, they can boost settlements and payouts when they go after large corporations. This ultimately leads to larger contingency fees for the lawyers themselves.

The ads do more than help recruit clients, however. They can also influence the thinking of citizens who may serve on a jury in lawsuits. A survey conducted by Trial Partners, Inc. found that 90% of jurors would be somewhat or very concerned if they saw an advertisement claiming a company’s product injured people. Additionally, 72% of jurors agreed somewhat or strongly that if there are lawsuits against a company claiming its products injured people, then there is probably truth to the claim – showing just how great an impact these ads can have.

INTRO

Overview

In the evolving landscape of legal services advertising, this report dissects data from 2023 and compares it with data from the previous four years — 2019, 2020, 2021 and 2022. This analysis delves into nationwide trends and zooms in on California, with a special focus on Los Angeles. The aim is to offer nuanced insights into the legal advertising realm, exploring shifts, patterns, and implications.

Nationwide Legal Services Ads

In 2023, more than \$609.7 million was spent on approximately 650,000 national legal services advertisements. This includes print, digital, network radio, cable television, network television, and syndicated television ads.

Notably, digital ads constituted approximately 65% of the total ad count and more than 70% of total ad spending in 2023.

At the time of the creation of this report, some available 2023 data was still preliminary, including cable television, network television, and syndicated television ads.

Top Advertisers Across All Mediums – Spending

ADVERTISER	ESTIMATED AMOUNT SPENT IN 2023
Legalzoom.com	\$50 Million
Negligence Network Attorneys	\$40 Million
Los Defensores	\$39 Million
Camp Lejeune Victims Legal	\$36 Million+
Morgan & Morgan	\$35.5 Million
Maune Raichle Hartley French	\$27 Million
Victims Justice Group Attorneys	\$25 Million
National Injury Law Center	\$18 Million+
Select Justice Legal Service	\$16 Million+
White Heart Legal Services	\$16 Million+

Nationwide Legal Services Advertisements

Top Advertisers Across All Mediums – Ad Quantity

ADVERTISER	ESTIMATED ADS IN 2023
Morgan & Morgan	130k+
Onder Law Firm	80k+
Legal Help Center	65k+
Camp Lejeune Victims Legal	55k+
Legalzoom.com	36k+
Maune Raichle Hartley French	28k+
Negligence Network Attorneys	22k+
Select Justice Legal Service	22k+
Los Defensores	22k+
Estey & Bomberger	19k+

Note: Legalzoom.com's ads are primarily for their legal services for small business owners and entrepreneurs to assist in the legal aspects of owning a business.

California Legal Services Advertising

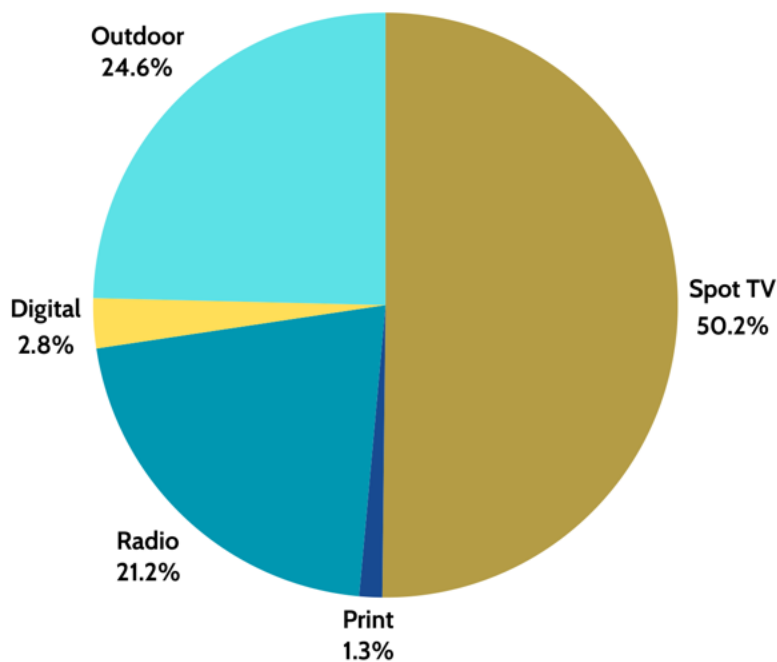
In 2023, more than \$238.8 million was spent on more than 2.3 million local legal services advertisements in California’s 14 media markets. This includes print, digital, local and national spot radio, outdoor, and spot TV.

At the time of the creation of this report, some available 2023 data was still preliminary, including Spot TV data, which only represents ads through November 30, 2023. However, even with only preliminary data, Spot TV ads already had surpassed spending on ads by more than 25% and the quantity of ads increased by more than 38% when compared with 2022.

2023

MEDIUM	ESTIMATED AMOUNT SPENT	ESTIMATED AD QUANTITY
Spot TV	\$119,843,793	1,373,164
Print	\$3,022,836	1,028
Radio	\$50,593,732	787,583
Digital	\$6,582,722	195,520
Outdoor	\$58,793,422	N/A
TOTAL	\$238,836,505	2,357,295

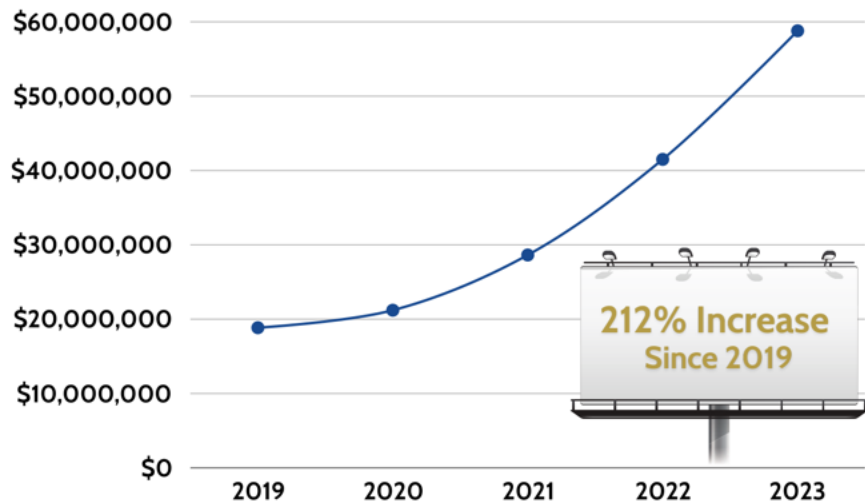
2023 Spending



Trends Over Time

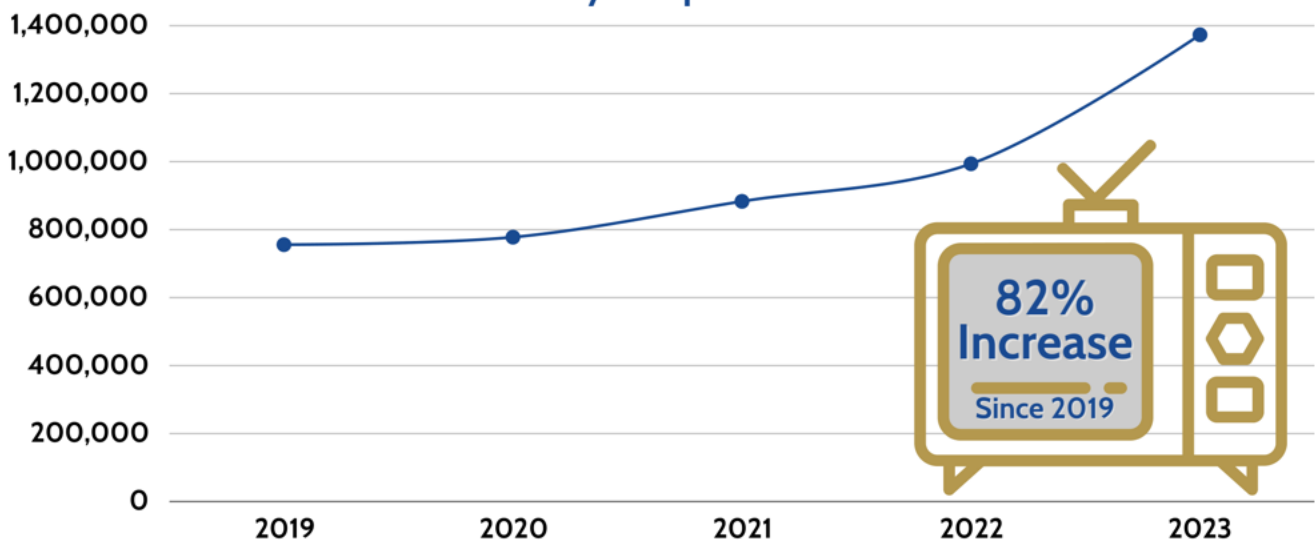
Data analysis reveals compelling trends in advertising expenditure over the years. When compared with the dollar amount spent on local legal services ads in 2019, overall spending in California's media markets increased by nearly 66%, with the overall quantity of ads increasing by more than 21%. However, it's crucial to note that the cost of digital advertising has experienced a significant surge since 2019, accounting somewhat for the discrepancy between the increase in spending and the increase in the quantity of ads.

Spending on Outdoor Ads



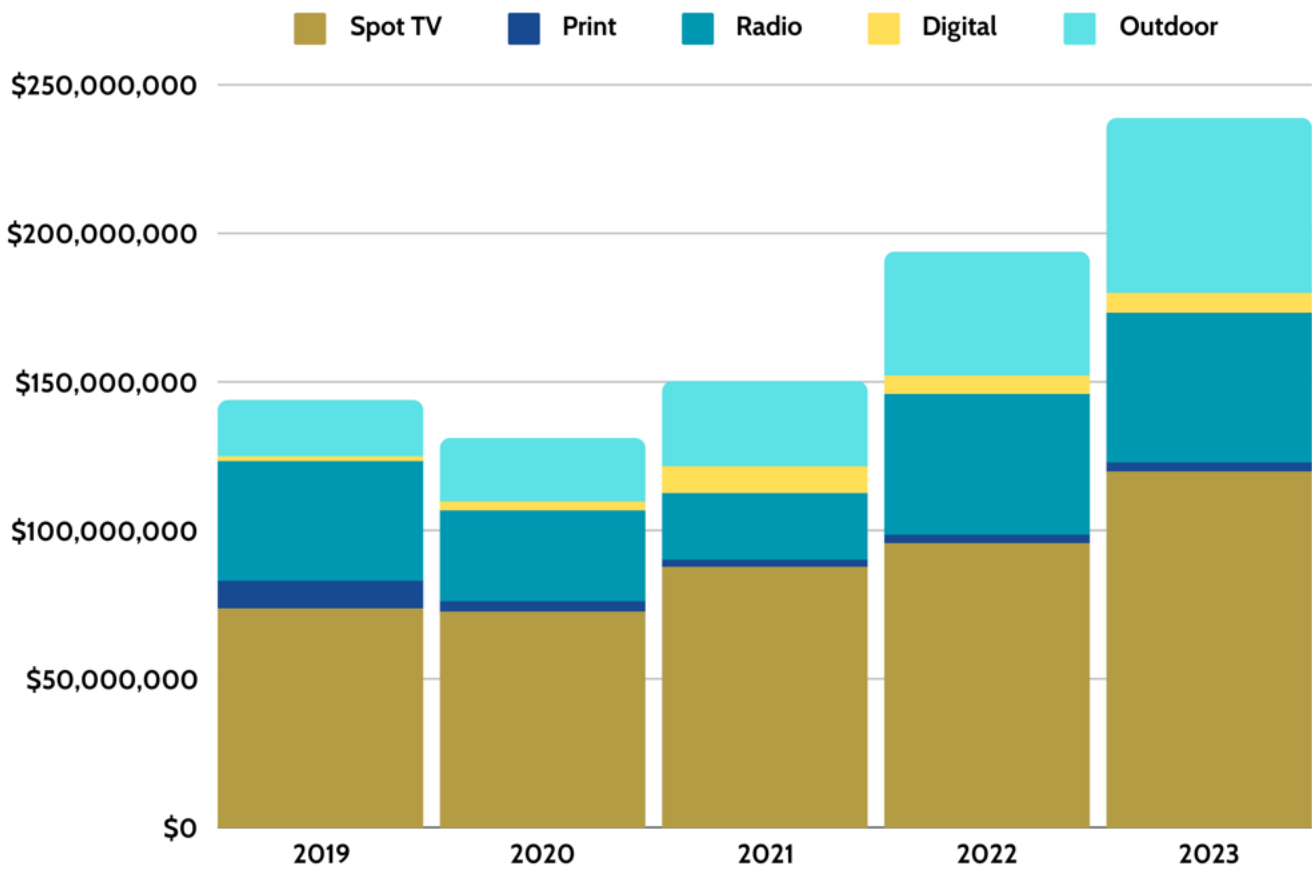
Furthermore, from 2019 to 2023, spending on spot TV surged by 62%, accompanied by an almost 82% increase in the quantity of spot TV ads. Outdoor ad spending witnessed a remarkable upsurge of nearly 212% during the same period. Comparatively, between 2019 and 2023, spending on radio ads surged by almost 44%, while the quantity of radio ads surged by more than 68% when juxtaposed with the average spending between 2019 and 2022. These data points underscore the evolving landscape of legal services advertising and its expanding footprint across various media channels.

Quantity of Spot TV Ads



Trends Over Time

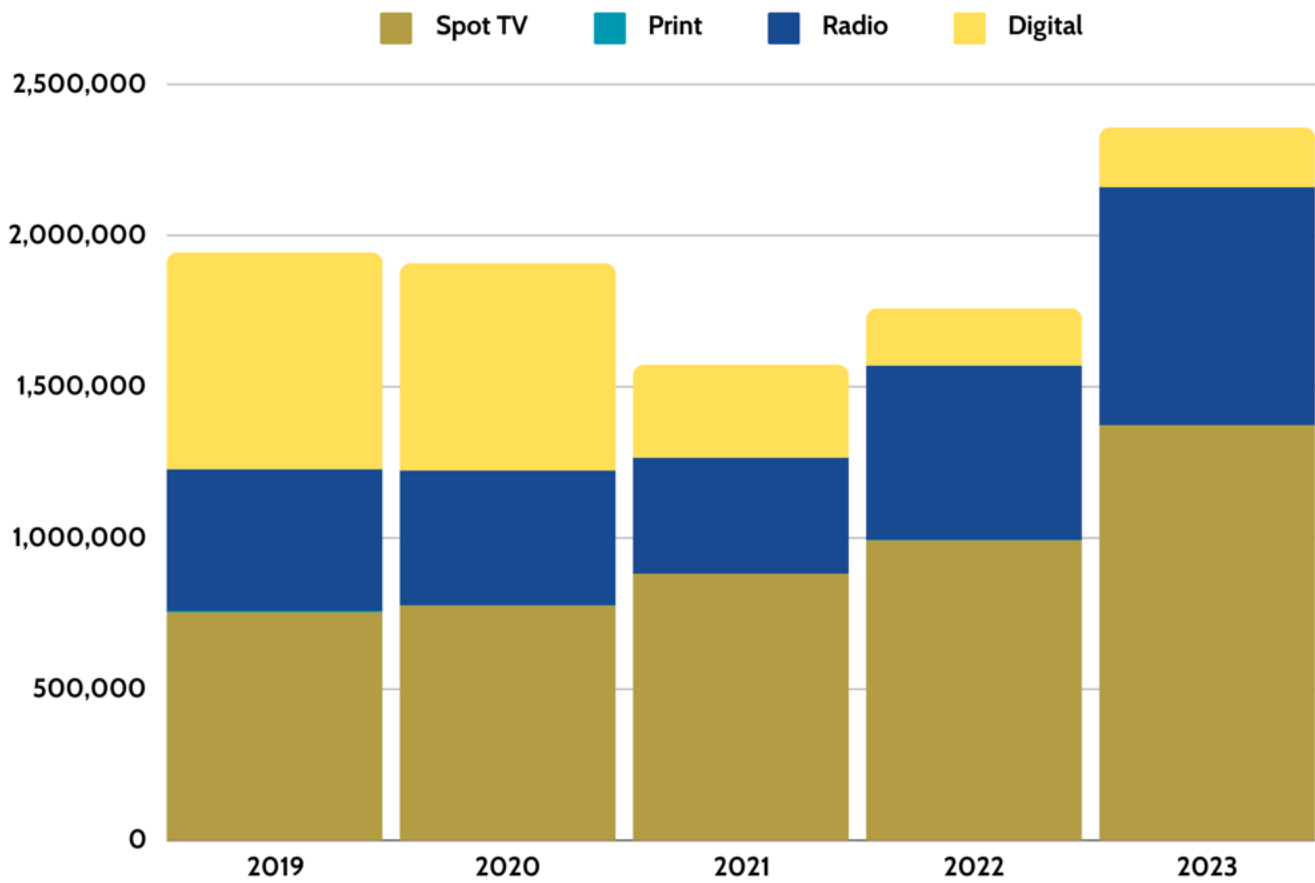
Ad Spending



MEDIUM	2019	2020	2021	2022	2023
Spot TV	\$73,958,961	\$72,715,236	\$87,750,589	\$95,736,329	\$119,843,793
Print	\$9,243,481	\$3,417,770	\$2,557,613	\$2,886,447	\$3,022,836
Radio	\$40,122,310	\$30,780,650	\$22,318,557	\$47,349,999	\$50,593,732
Digital	\$1,718,612	\$2,984,729	\$8,972,857	\$6,343,930	\$6,582,722
Outdoor	\$18,851,785	\$21,203,582	\$28,632,132	\$41,495,320	\$58,793,422

Trends Over Time

Ad Quantity



MEDIUM	2019	2020	2021	2022	2023
Spot TV	755,685	777,771	883,136	993,743	1,373,164
Print	4,668	1,699	815	1,041	1,028
Radio	467,929	445,130	381,897	576,494	787,583
Digital	715,556	683,885	306,593	187,639	195,520

Categories of Ads

An analysis of the Top 3 legal services advertising mediums in California, radio, out-of-home, and spot television, was conducted to determine the top categories of legal services ads.

More than 75% of legal services ads in California in 2023 were specific to personal injury, including ads for vehicle and motorcycle accident attorneys. More than 61% of all dollars spent on legal services ads in California in 2023 was spent on personal injury ads.



An additional \$2.13 million was spent on approximately 30,100 product liability ads for legal services, including ads related to vehicle recalls, medical devices, pharmaceutical drugs, and talcum powder.

An additional \$1.149 million was spent on more than 17,600 ads related to environmental disaster claims, including Camp Lejeune water contamination claims.

Aside from general legal services advertisements, ads for personal injury attorneys were the top category for all three mediums analyzed, radio, out-of-home, and spot television.

Top Law Firm Advertisers

The top legal services advertisers in California’s media markets in 2023 when we look at the total amount spent on ads were:

Top Law Firm Advertisers – Spending

ADVERTISER	ESTIMATED AMOUNT SPENT	ESTIMATED AD QUANTITY
Jacoby & Meyers Attorneys*	\$23,162,519	158,188
Sweet James Attorneys*	\$16,390,185	79,212
Morgan & Morgan Attorneys*	\$14,758,223	128,818
Jacob Emrani Attorney*	\$13,751,794	83,028
Law Brothers Attorneys*	\$11,250,773	151,926
Dominguez Law Firm*	\$10,641,108	64,056
Los Defensores Attorneys*	\$9,313,447	97,037
Larry H Parker Attorney*	\$6,925,801	28,500
Legal Help Center*	\$6,149,159	69,663
Barnes Firm Attorneys*	\$5,377,687	52,266
Russ Brown Attorney	\$5,220,643	7,691
Lalezary Law Firm*	\$4,261,210	29,886
Accident Guys Attorneys*	\$4,240,083	28,660
Berg Injury Lawyers*	\$4,173,278	73,296
BD&J Attorneys*	\$4,039,635	157,212
La Liga Defensora Law Firm*	\$3,500,616	34,732
iAccidentLawyer.com*	\$3,116,111	24,904
Phoong Law Corp	\$2,662,981	9,787
Ellis Law Offices	\$2,205,108	10,997
Maune Raichle Hartley French & Mudd Attorneys	\$1,979,696	819
King Aminpour Attorneys	\$1,931,996	20,181
Avrek Law Firm	\$1,818,534	22
Bill Latour Attorney	\$1,764,734	10,049
Singleton Schreiber Law Firm	\$1,711,799	16,016
Pirnia Law Group	\$1,644,749	1,418

Top Law Firm Advertisers

The top legal services advertisers in California’s media markets in 2023 when we look at the highest quantity of ads were:

Top Law Firm Advertisers – Ad Quantity

ADVERTISER	ESTIMATED AD QUANTITY	ESTIMATED AMOUNT SPENT
Jacoby & Meyers Attorneys*	158,188	\$23,162,519
BD&J Attorneys*	157,212	\$4,039,635
Law Brothers Attorneys*	151,926	\$11,250,773
Morgan & Morgan Attorneys*	128,818	\$14,758,223
Los Defensores Attorneys*	97,037	\$9,313,447
Jacob Emrani Attorney*	83,028	\$13,751,794
Sweet James Attorneys*	79,212	\$16,390,185
Berg Injury Lawyers*	73,296	\$4,173,278
Legal Help Center*	69,663	\$6,149,159
Dominguez Law Firm*	64,056	\$10,641,108
B&D Law Group	57,422	\$1,365,453
Barnes Firm Attorneys*	52,266	\$5,377,687
La Liga Defensora Law Firm*	34,732	\$3,500,616
Voz Legal Attorneys	32,755	\$1,313,494
Curtis Legal Group	31,012	\$994,154
Habbas & Assoc Attorneys	30,915	\$1,472,071
Lalezary Law Firm*	29,886	\$4,261,210
Cordell & Cordell Attorneys	28,735	\$1,089,450
Accident Guys Attorneys*	28,660	\$4,240,083
Larry H Parker Attorney*	28,500	\$6,925,801
Wilshire Law Firm	24,974	\$72,066
iAccidentLawyer.com*	24,904	\$3,116,111
Lerner & Rowe Attorneys	24,391	\$454,590
Golightly & Vannah Attorneys	23,891	\$973,265
Moskowitz Tax Law Firm	22,511	\$731,923

**Asterisks denote those firms that are both in the Top 25 for spending on ads and the total number of ads placed in 2023.*

Top Law Firm Advertisers

Spot TV

The following were the top advertisers specifically on spot television when we look at the total amount spent on ads:



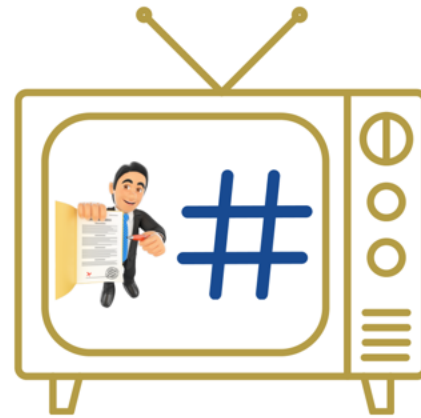
Spending

ADVERTISER	ESTIMATED AMOUNT SPENT	ESTIMATED AD QUANTITY
Jacoby & Meyers Attorneys*	\$16,646,409	129,697
Law Brothers Attorneys*	\$10,594,762	140,437
Dominguez Law Firm*	\$7,404,601	49,087
Morgan & Morgan Attorneys*	\$7,142,528	40,308
Sweet James Attorneys	\$7,039,485	22,625
Legal Help Center*	\$6,075,799	68,109
Barnes Firm Attorneys*	\$5,037,805	50,840
Los Defensores Attorneys*	\$5,003,584	32,033
Larry H Parker Attorney	\$4,559,726	28,500
Jacob Emrani Attorney	\$4,197,241	19,368

Top Law Firm Advertisers

Spot TV

The following were the top advertisers specifically on spot television when we look at the highest quantity of ads placed:



Ad Quantity

ADVERTISER	ESTIMATED AD QUANTITY	ESTIMATED AMOUNT SPENT
BD&J Attorneys	157,212	\$3,999,635
Law Brothers Attorneys*	140,437	\$10,594,762
Jacoby & Meyers Attorneys*	129,697	\$16,646,409
Berg Injury Lawyers	73,296	\$4,112,578
Legal Help Center*	68,109	\$6,075,799
Barnes Firm Attorneys*	50,840	\$5,037,805
Dominguez Law Firm*	49,087	\$7,404,601
Morgan & Morgan Attorneys*	40,308	\$7,142,528
Los Defensores Attorneys*	32,033	\$5,003,584
Curtis Legal Group	31,012	\$941,504

**Asterisks note those firms that are both in the Top 10 for spending on spot TV ads and the total number of ads placed on spot television in 2023.*

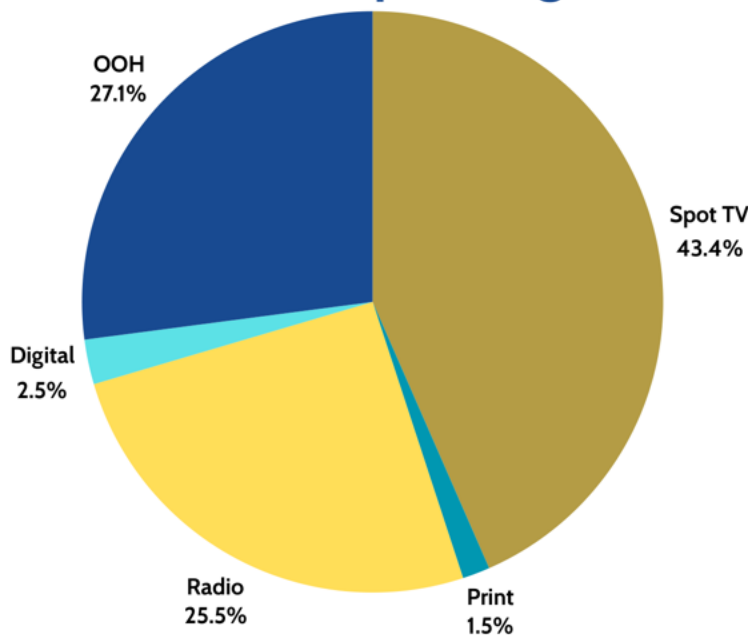
Los Angeles Legal Services Advertisements

In Los Angeles, more than \$144.46 million was spent on approximately 788,222 local legal services advertisements in 2023. When we analyze the mediums on which ads were placed in Los Angeles in 2023, spot TV, radio, and out-of-home ads are most popular. Forty-three percent of all ad dollars spent on local legal services ads in Los Angeles in 2023 were spent on spot TV ads. Radio and out-of-home ads account for approximately 25% and 27% of spending respectively.

2023

MEDIUM	ESTIMATED AMOUNT SPENT	ESTIMATED AD QUANTITY
Spot TV	\$62,740,860	255,939
Print	\$2,204,965	652
Radio	\$36,804,708	406,438
Digital	\$3,597,617	125,193
Outdoor	\$39,113,093	N/A
TOTAL	\$144,461,243	788,222

2023 Spending



Los Angeles Legal Services Advertisements

The following law firms were the top advertisers overall in Los Angeles in 2023 in terms of sheer dollars spent on legal services advertisements:

Top Law Firm Advertisers: Spending

LAW FIRM ADVERTISER	ESTIMATED AMOUNT SPENT	ESTIMATED AD QUANTITY
Jacoby & Meyers Attorneys	\$16,971,347	63,075
Sweet James Attorneys	\$13,891,790	61,208
Jacob Emrani Attorney	\$13,480,749	82,894
Morgan & Morgan Attorneys	\$12,260,641	82,594
Dominguez Law Firm	\$8,983,821	36,328
Los Defensores Attorneys	\$6,903,510	52,420
Larry H Parker Attorney	\$6,546,510	19,109
Law Brothers Attorneys	\$5,204,170	20,656
Accident Guys Attorneys	\$3,963,282	25,296
Russ Brown Attorney	\$3,671,817	3,639

The following law firms were the top advertisers in terms of the total quantity of local legal services ads placed in Los Angeles in 2023:

Top Law Firm Advertisers: Ad Quantity

LAW FIRM ADVERTISER	ESTIMATED AD QUANTITY	ESTIMATED AMOUNT SPENT
Jacob Emrani Attorney	82,894	\$13,480,749
Morgan & Morgan Attorneys	82,594	\$12,260,641
Jacoby & Meyers Attorneys	63,075	\$16,971,347
Sweet James Attorneys	61,208	\$13,891,790
Los Defensores Attorneys	52,420	\$6,903,510
Dominguez Law Firm	36,328	\$8,983,821
Accident Guys Attorneys	25,296	\$3,963,282
Wilshire Law Firm	24,963	\$71,188
iAccidentLawyer.com	24,903	\$3,116,099
Law Brothers Attorneys	20,656	\$5,204,170

**Asterisks note those firms that are both in the Top 10 for spending on ads and the total number of ads placed in 2023 in California.*

Conclusion

The plaintiffs' bar pours millions of dollars into advertising in these locales to drum up new business.

While this study by the American Tort Reform Association is focused on California, trial lawyer advertising is not an issue isolated in one community or in one state. Rather, trial lawyers across the United States identify jurisdictions friendly to their work and relentlessly pursue new clients in search of the next large payout from a trial or settlement.

The Federal Trade Commission sent letters to various law firms and others, flagging their ads soliciting clients for personal injury lawsuits against drug manufacturers as potentially "unlawful" in September 2019.

A Public Opinion Strategies survey found that 72% of Americans saw ads by law firms about pharmaceutical lawsuits in 2016. Further, the survey states that one-in-four people who saw one of these ads concerning a medicine they take, say they would immediately stop taking the medicine without consulting their doctor.

Such ads have been associated directly with patients' deaths. A 2019 FDA study shows the real-life consequences of these ads. The report found 66 reports of adverse events following patients discontinuing their blood thinner medication (Pradaxa, Xarelto, Eliquis or Savaysa) after viewing a lawyer advertisement. The median patient age was 70 and 98% stopped medication use without consulting with their doctor. Thirty-three patients experienced a stroke, 24 experienced another serious injury, and seven people died. Dr. Ilana Kutinsky who has testified before Congress on the issue and was doctor for one of the deceased, stated: "Patients are dying because they are afraid to take the medications prescribed for them due to the fear brought on by these negative and one-sided campaigns."

While there are not enough bandages to cover the injuries trial lawyer advertising has caused, we can take steps to inform the general public. Through education we can shine a spotlight on the aggregators who mislead consumers and sell their information to law firms. By arming everyday Americans with this knowledge, we can help push back against trial lawyers and engage with our local leaders for potential solutions and policy changes.

ENDNOTES

Methodology

Analysis conducted by the American Tort Reform Association utilizing data provided by Vivvix.

VIVVIX METHODOLOGY

Cable Television

The Cable Television Network Service provides commercial occurrences and expenditure information for 124 cable television signals. Cable Television is monitored via satellite 24 hours a day, 365 days a year. West Coast satellite feeds of several networks are monitored to identify unique ad occurrences not appearing in the East Coast feeds. Expenditure estimates and ratings are not reported for this activity.

Network Television

The Network Television Service provides commercial occurrence and expenditure information for five terrestrial English-language broadcast networks and as of August 2022, twelve English-language digital multicast networks. East Coast satellite feeds of each broadcast & digital multicast network are monitored 24 hours a day, 365 days a year.

In addition, broadcast networks' affiliate stations are monitored in their local market, and this is used as a double-check on the network's commercials. The scope of our digital multicast network coverage is limited to national clearances. The identification of local affiliate clearances with Spot TV markets for digital multicast networks is unavailable.

West Coast satellite feeds of several broadcast networks are monitored to identify unique ad occurrences not appearing in the East Coast feeds (denoted by a "P" moniker at the end of their call letters).

Expenditure estimates and ratings are not reported for this activity.

Expenditure Data

Effective with January 2018 data, expenditures for Network and Cable TV advertising are primarily derived from data obtained through the SQAD NETCOSTS system. Vivvix receives a monthly report detailing the average cost of a 30-second spot broken out by network, daypart, program category, program sub-category and day of week. The report is based on actual spot purchases made by NETCOST contributors and reflects negotiated costs, the actual weighting of upfront and scatter buys, and the incidence of no-charge spots.

Vivvix supplements NETCOSTS data with program costs provided by contributing networks. These additional inputs are used to transform program sub-category costs from NETCOSTS into modeled estimates of specific program costs. Prior to January 2018, Network TV expenditures were derived from 30-second cost information supplied by contributing networks whenever possible. In the absence of network-supplied ad costs, program-level cost information from contributing media agencies was used.

(Caution: Expenditure estimates produced by these two methodologies are not directly comparable, thus causing trending disruption).

Vivvix normally applies a single average cost to all telecasts of a program during a given month. Source data sometimes indicates special costs for certain program telecasts or commercial pods within a program. Under these circumstances Vivvix may apply specific costs to the ad occurrences in the designated telecasts or pods. The calculated 30-second cost is initially applied to each commercial occurrence. For commercials longer or shorter than 30 seconds, a conversion factor is then applied to arrive at the reported dollar value for the occurrence.

The factors used are:

Spot Length (seconds) less than 20 20-40 41-50 51-75 76-105 greater than 105
Factor 0.50 1.00 1.50 2.00 3.00 (length/30)

ENDNOTES

Methodology

Spot Television

Vivix's Spot Television Service provides commercial occurrence and expenditure information for more than 950 English speaking stations and 100 Spanish speaking stations in 210 major markets. As of January 22nd, 2024, Spot Television is monitored 24 hours a day, 7 days a week, 365 days a year. The monitored stations constitute the principal stations in each market and typically include the network affiliates, major independents, and Spanish affiliates. Public Broadcasting stations are not monitored.

Vivix reports commercial occurrence activity as monitored. Atypical situations, of which Vivix is aware, may be reported differently. Vivix will not assign activity aired on one station to another station in cases where the second station buys the time slot and sells the spots. However, adjustments may be made to expenditures when a program or slot of time is simulcast. If this is a permanent arrangement, the units will be reported on both stations, but expenditures will be reported only for the primary station. Network, Spanish Language Network, and Nationally Syndicated spots that air in the local markets are removed from the Spot TV medium.

Expenditure Data

Television stations, rep firms and agency sources are polled quarterly. These industry sources provide average 30-second daypart-level costs (and program costs for sports and specials) for the upcoming quarter. This information is used to estimate expenditures to be applied for that quarter.

Prime Time Expenditures

Prime Time expenditures are calculated separately for each day of the week. All other dayparts have one cost calculated for the entire broadcast month.

Sporting Events, Specials and Program Changes

Sporting events and special telecasts receive program costs rather than daypart costs. In the event of significant program changes, daypart costs are adjusted.

Internet Display

Vivix's Internet Display measurement covers ads served on desktop / laptop browsers in the U.S.

Coverage: Vivix systematically collects Internet Display advertising on approximately 4,300 main domains, subdomains and content pages. On an ongoing basis, Vivix reviews coverage to continuously add sites, manage for redirects, confirm ad supported environments, and ensure URLs are still live.

Local Radio

Station-level occurrence detail for local radio advertising covers over 825 stations in 45 top radio markets. Prior to January 2021 reporting, station-level occurrence detail for local radio advertising covered 36 top radio markets.

Ad Expenditure Estimation

Local radio station advertising costs are developed through the application of SQAD costs and audience impression data. Average costs are developed for each standard radio daypart and applied on a per spot basis within each daypart. Costs are updated monthly.

Please note that while the Local Radio Service and the National Spot Radio Service each provide marketlevel brand expenditures, National Spot Radio does not have station occurrence detail. In this way, an unknown proportion of the ad activity captured by the Local Radio Service is also reflected in the National Spot Radio Service, and vice-versa, resulting in the same advertising spot is being reported multiple times. National Advertising for Syndicated/Network programming which clears on a monitored local market station is also included in reporting as part of the Local Radio Service.

Because of the different reporting bases (market level vs. station-level), it is not possible to determine the amount of duplication between services, nor is it possible to integrate occurrences with expenditures for National Spot Radio.

Methodology

National Spot Radio

Vivix's National Spot Radio Service provides nationally placed spot radio data for approximately 4,000 stations in more than 225 markets. Reported expenditures are based on audited billings from contract information provided by major national station representative organizations.

Summarized monthly expenditure information is collected by market, and is classified according to parent, brand and category. Radio data are mapped to the 210 monitored TV markets, and to the All Other designation when appearing outside these markets. Monthly expenditures are pro-rated across broadcast calendar weeks, according to the number of days in each week that fall within the standard calendar month.

The National Spot Radio Service and the Local Radio Historical Service each provide market-level brand expenditures, but no station occurrence detail. The Local Radio Service reports station-level occurrences and dollars for advertised brands. Some advertising expenditures contained within the National Spot Radio Service are also reported in the Local Radio or Local Radio Historical media. The overlap occurs because the same advertising spot may be reported twice, once by the local station and once by the station's national sales rep. The magnitude of the overlap is not known by Vivix because the National Spot Radio expenditure information is provided at the market-level, not the station-level.

Outdoor

Vivix's Outdoor Advertising Service reports billboard expenditures (poster and paint) in over 200 plant operator markets in the United States. Outdoor data collection reports other types of out-of-home advertising beyond posters and paints; our current coverage includes 8 sheets, 30 sheets, bulletins, painted walls, transit/bus shelters, in-store displays, convenience stores, shopping malls, airport, taxi displays and truck/mobile advertising.

Brand expenditure data are provided by participating plant operators. The market-by-market dollar figures are not projected and represent actual gross sales volume for participating plant operators only. Markets are defined according to Standard Metropolitan Statistical Areas (SMSAs). Outdoor data are mapped to monitored TV markets where applicable, and to the All Other designation when appearing outside these markets.

Outdoor market activity and revenue data is available on a monthly basis. When first released, each month's data is considered "preliminary"; meaning, at the time of the initial load we will have not yet completed the collection of the month's data. Also note at the time of the initial load, these preliminary data represent on average about 60% of the month's final, total revenue reported.

For the first 2 months of each quarter, data will be available approximately 5 to 6 weeks after the end of each reporting month. Data for the 3rd month will be available 6 to 8 weeks after the end of each quarter.

Prior months within a quarter are updated on a weekly basis until all months within the quarter are considered "final". This final status is typically reached by the time we load the last month of the current reportable quarter.