

THORN RUN PARTNERS



2026 Midterm Election Report

JUNE 2026

Table of Contents

In this
deck, we
explore...

Statistical context for midterm elections: presidential approval
& party performance

What issues are driving the 2026 midterm election

2026 primary election calendar: key dates to watch

Overview of mid-decade redistricting

Retirements in the House & Senate

The 2026 House Map & Ratings

The 2026 Senate Map & Ratings

What to Watch

2026 Midterm Elections: Historical Context

The sitting President's party has, historically, been more likely to lose seats in a midterm election regardless of the President's overall favorability.

However, Trump and Biden's parties gained Senate seats in the years they lost the House.

The GOP faces a somewhat similar set of circumstances in 2026 that they did in 2018: more than a dozen House seats are in play, but Republicans are defending more traditionally-red Senate seats.

Cycle	President	Pres. Approval	Early Generic Ballot Margin	House Results	Senate Results
1982	Ronald Reagan	42%	R+0.3	D+26	R+1
1986	Ronald Reagan	63%	D+8.3	D+5	D+8
1990	George H.W. Bush	58%	D+10	D+8	D+1
1994	Bill Clinton	46%	D+2	R+52	R+8
1998	Bill Clinton	66%	D+7.7	D+5	EVEN
2002	George W. Bush	63%	D+6.7	R+8	R+2
2006	George W. Bush	38%	D+8.0	D+30	D+6
2010	Barack Obama	45%	D+2.9	R+63	R+6
2014	Barack Obama	44%	D+1.9	R+13	R+9
2018	Donald Trump	41%	D+1.9	D+41	R+2
2022	Joe Biden	42%	R +0.2	R+9	D+1
2026	Donald Trump	40%	D+6.7	???	???

Source: RealClearPolitics & Decision Desk HQ

2026 Midterm Election Issues



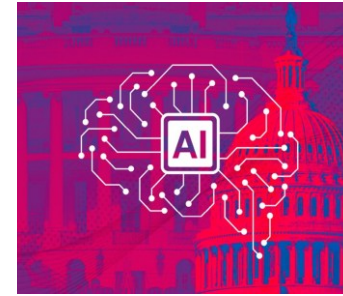
War in Iran



Immigration



Inflation/Affordability



AI



Gas Prices



Tariffs



Health Care



Housing



Crypto



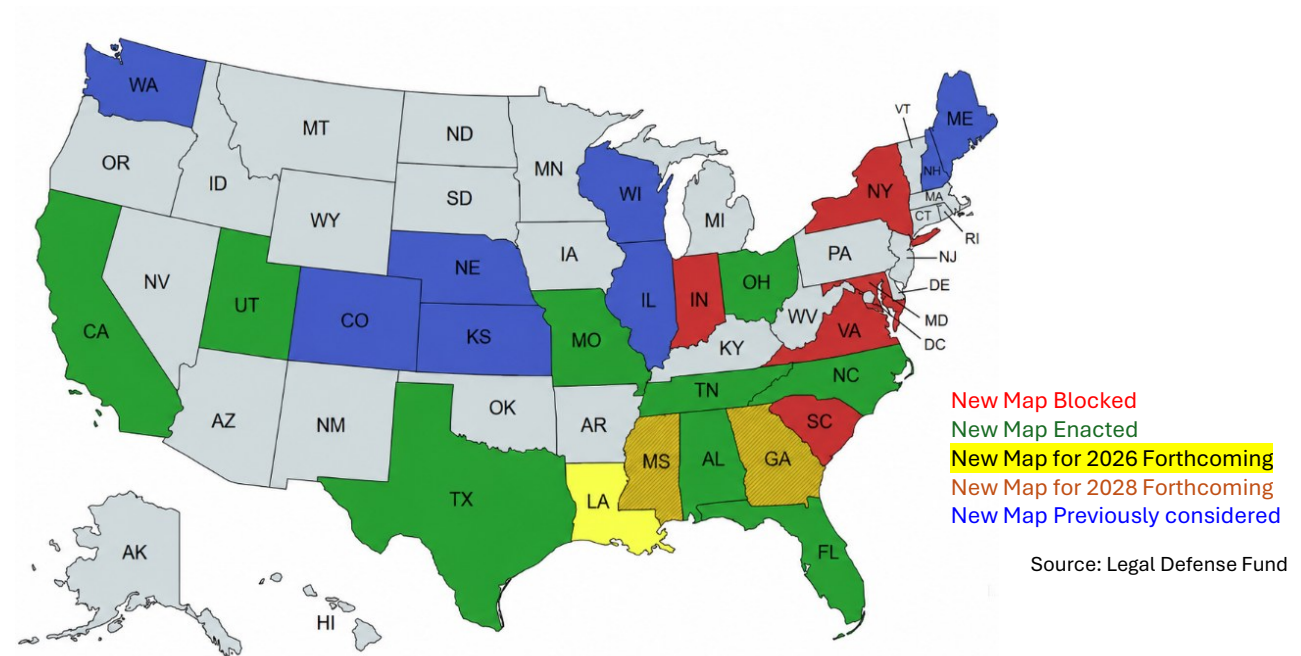
**Federalism &
Democracy**

2026 Primary Election Calendar

Alabama Primary: May 19 Runoffs: June 16	Maine — June 9	Oklahoma — Primary: June 16 Runoff: August 25
Alaska — August 18	Maryland — June 23	Oregon — May 19
Arizona — July 21	Massachusetts — September 1	Pennsylvania — May 19
Arkansas — Primary: March 3 Runoff: March 31	Michigan — August 4	Rhode Island — Sept. 8
California — June 2	Minnesota — August 11	South Carolina — Primary: June 9 Runoffs: June 23
Colorado — August 11	Mississippi — Primary: March 10 Runoff: April 7	South Dakota — Primary: June 2 Runoffs: July 28
Delaware — September 15	Missouri — August 4	Tennessee — August 6
Florida — August 18	Montana — June 2	Texas — Primary: March 3 Runoff: May 26
Georgia — Primary: May 19 Runoff: June 16	Nebraska — May 12	Utah — June 23
Hawaii — August 8	Nevada — June 9	Vermont — August 11
Idaho — May 19	New Hampshire — September 8	Virginia — June 16
Illinois — March 17	New Jersey — June 2	Washington — August 4
Indiana — May 5	New Mexico — June 2	West Virginia — May 12
Iowa — June 2	New York — June 23	Wisconsin — August 11
Kansas — August 4	North Carolina — Primary: March 3 Runoffs: May 12	Wyoming — August 18
Kentucky — May 19	North Dakota — June 9	Washington, DC — June 16
Louisiana — Primary: May 19 Runoffs: June 17	Ohio — May 5	General Election: November 5

Overview of Mid-Decade Redistricting

- States typically begin their congressional redistricting following completion of the 10-year census, but multiple states have opted to pursue “mid-decade” redistricting.
 - Both parties have blamed the each other for starting these so-called “redistricting wars,” though President Trump placed his thumb on the scale at the onset of his second administration.
- In 2025 and 2026, lawmakers in several states, including California, Missouri, North Carolina, Ohio, Texas, and Utah, have redrawn their congressional district maps ahead of the 2030 Census.
- The redistricting battles have intensified in the aftermath of the Supreme Court ruling in *Louisiana v. Callais*, where the court ruled that Louisiana’s 2024 election map constituted an “unconstitutional racial gerrymander.”
- Moving forward, the ruling heightens the burden for plaintiffs and states attempting to use Section 2 of the Voting Rights Act to combat racial vote dilution.
 - Florida and Tennessee have already redrawn their maps as a result of this ruling.
 - Other states, including Alabama, Louisiana, Mississippi, and South Carolina, are in the process of trying to enact new maps ahead of the November general election.
- The impact of the *Callais* decision on redistricting will certainly last beyond 2026 midterm elections and into the 2028 presidential cycle given most states’ lack of time to implement map changes.



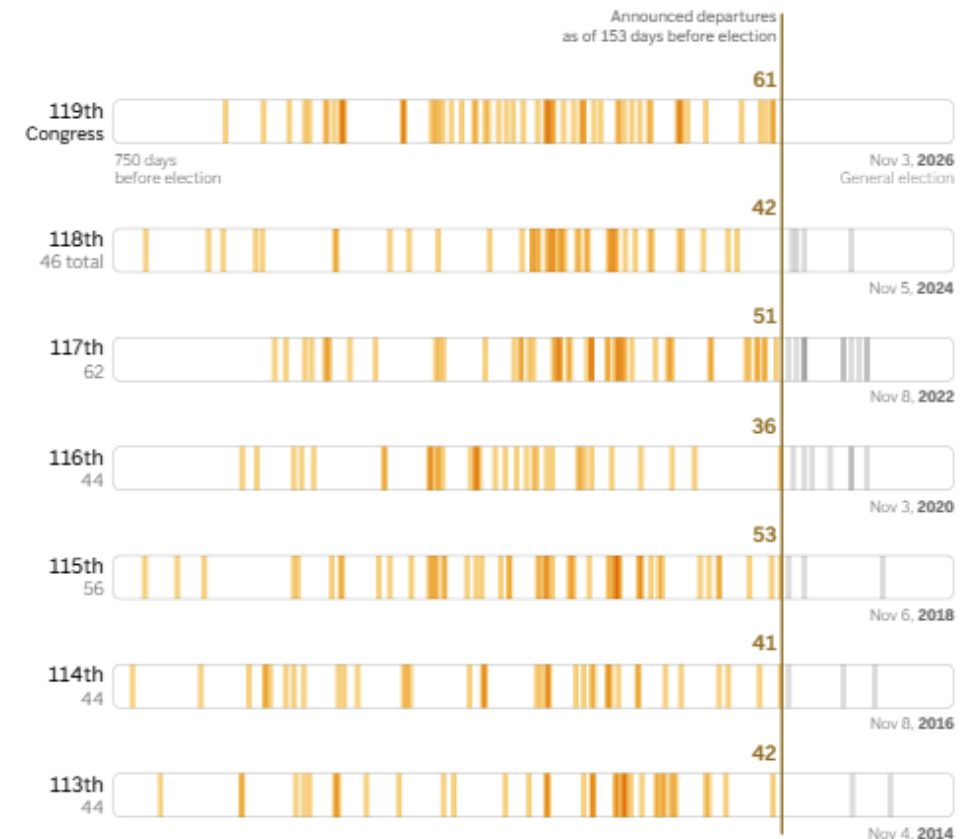
House Retirement Tracker

Competitive primaries on both the Democratic and Republican side have activated the party apparatuses early in the 2026 midterm election cycle.

- Mid-decade redistricting has forced incumbents into early retirement or more competitive, and often times ideologically driven, party elections.
- 35 House Republicans have plans to retire or seek other office, along with 22 Democrats.
 - Rep. Dan Crenshaw (R-CA) lost after a popular State Representative and primary challenger was drawn into the new district.
 - Another, Rep. Thomas Massie (R-KY), lost his primary after the president endorsed a challenger against him late last year.
- There are also a couple of notable Member vs Member primaries to watch on both sides of the aisle as a result of redistricting.
 - On the Republican side, Rep. Ken Calvert (R-CA) is set to face off against Rep. Young Kim (R-CA) to represent California's new 40th Congressional District.
 - For the Democrats, newly elected Rep. Christian Menefee (D-TX) defeated 11-term Rep. Al Green (D-TX) in the new Texas 18th Congressional District.
- The House churn is set to produce at least 60 new members of Congress, on top of the 69 freshman lawmakers who came into Congress this session, meaning at least one third of the Congress will be in their first of second term when the 120th session begins.

Dozens of House seats are being vacated

Announcement dates for representatives who do not seek reelection, including those who retire, run for a different office or lose their primary election



Source: Associated Press

House Retirements Cont.

A look at some of the lawmakers on key committees who are leaving at the end of this Congress.

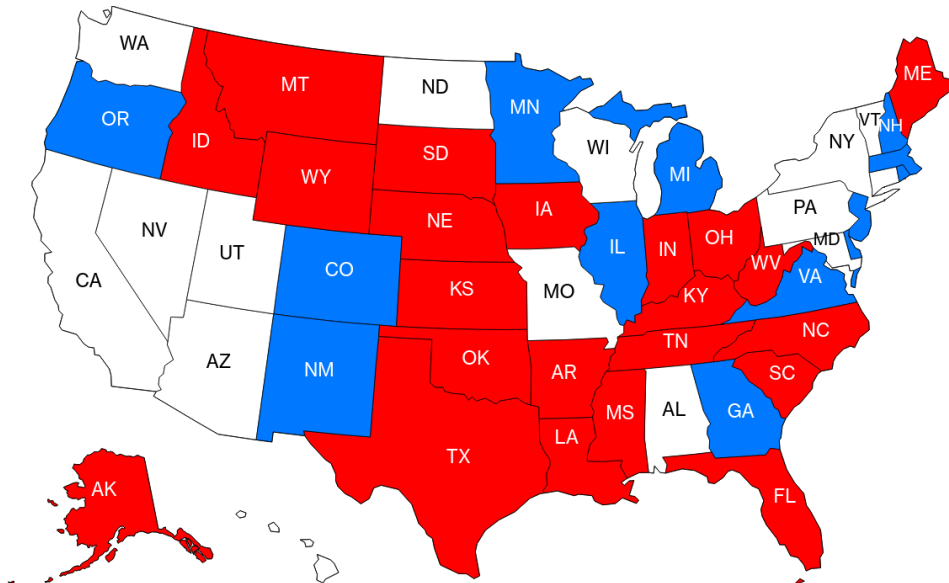
Appropriations (35 GOP 28 Dem)	Energy & Commerce (30 GOP 24 Dem)	Financial Services (30 GOP 23 Dem)	Judiciary (25 GOP 19 Dem)	Ways and Means (26 GOP 19 Dem)
Mark Amodei (R-NV) Ashley Hinson (R-IA) (Senate) Julia Letlow (R-LA) (Senate) Ryan Zinke (R-MT) Dan Newhouse (R-WA) Steny Hoyer (D-MD) Bonnie Watson Coleman (D-NJ)	Rep. Buddy Carter (R-GA) (Senate) Rep. Neal Dunn (R-FL) Rep. John James (R-MI) (Governor) Rep. Dan Crenshaw (R-TX) Rep. Jan Schakowsky (D-IL) Rep. Marc Veasey (D-TX) Rep. Robin Kelly (D-IL) (Senate)	Rep. Andy Barr (R-KY) (Senate) Rep. Barry Loudermilk (R-GA) Rep. John Rose (R-TN) (Governor)	Rep. Andy Biggs (R-AZ) (Governor) Rep. Darrell Issa (R-CA) Rep. Chip Roy (R-TX) (TX Attorney General) Rep. Troy Nehls (R-TX) Rep. Barry Moore (R-AL) (Senate) Rep. Harriet Hageman (R-WY) (Senate) Rep. Wesley Hunt (R-TX) (Senate) Rep. Jerry Nadler (D-NY) Rep. Chuy Garcia (D-IL) Rep. Jasmine Crockett (D-TX) (Senate)	Rep. Vern Buchanan (R-FL) Rep. David Schweikert (R-AZ) Rep. Jodey Arrington (R-TX) Rep. Kevin Hern (R-OK) Rep. Randy Feenstra (R-IA) (Governor) Rep. Lloyd Doggett (D-TX) Rep. Danny Davis (D-IL) Rep. Dwight Evans (D-PA)

Cook Political Report House Ratings

Solid Dem (GOP seats only)	Likely Dem	Lean Dem	Tossup	Lean GOP	Likely GOP	Solid GOP (Dem seats only)
CA-01 Vacant UT-01 OPEN	CA-21 Costa IN-01 Mrvan MN-02 OPEN (Craig) NH-01 OPEN (Pappas) NH-02 Goodlander NJ-09 Pou NV-01 Titus NV-04 Horsford OH-13 Sykes OR-05 Bynum VA-07 Vindman	CA-13 Gray CA-45 Tran CA-48 OPEN (Issa) MI-08 McDonald Rivet NE-02 OPEN (Bacon) NM-02 Vasquez NV-03 Lee NY-03 Suozzi NY-04 Gillen NY-19 Riley OH-01 Landsman TX-28 Cuellar	AZ-01 OPEN (Schweikert) AZ-06 Ciscomani CA-22 Valadao CO-08 Evans FL-25 Moskowitz IA-01 Miller-Meeks IA-03 Nunn MI-07 Barrett NJ-07 Kean Jr. NY-17 Lawler OH-09 Kaptur PA-07 Mackenzie PA-08 Bresnahan PA-10 Perry TX-34 Gonzalez VA-02 Kiggans WA-03 Perez WI-03 Van Orden	FL-14 Castor FL-22 OPEN (Frankel) MI-10 OPEN (James) NC-01 Davis VA-01 Wittman	AK-AL Begich III AZ-02 Crane CO-05 Crank FL-07 Mills FL-09 Soto FL-13 Luna FL-27 Salazar IA-02 OPEN (Hinson) ME-02 OPEN (Golden) MI-04 Huizenga MT-01 OPEN (Zinke) NC-11 Edwards PA-01 Fitzpatrick TX-15 De La Cruz TX-23 VACANT TX-35 OPEN (Casar) WI-01 Steil	AL-02 Figures LA-06 Fields MO-05 Cleaver TN-09 OPEN TX-09 OPEN TX-32 OPEN

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- Republican Incumbents (22) ■ Democratic Incumbents (13)



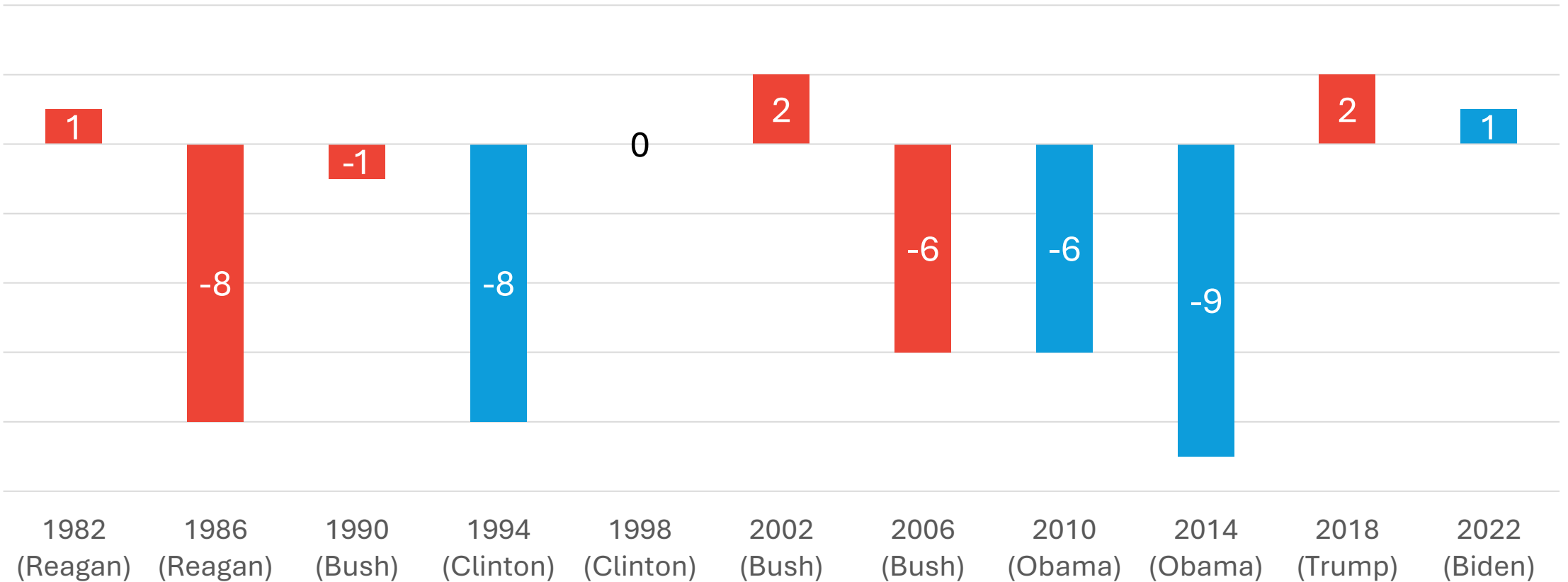
53 REPUBLICANS

45 DEMOCRATS

2 INDEPENDENTS
who caucus with Democrats

Recent Senate Midterm Election Trends

Trump and Biden's parties gained Senate seats in the years they lost the House.



Senate Retirement Tracker

Alan Armstrong (R-OK)



Marsha Blackburn (R-TN)



Bill Cassidy (R-LA)



John Cornyn (R-TX)



Michael Bennet (D-CO)



Gary Peters (D-MI)



Jeanne Shaheen (D-NH)



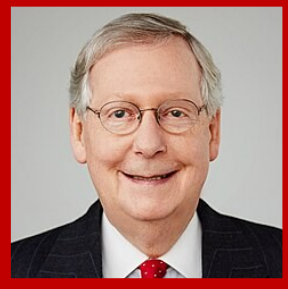
Steve Daines (R-MT)



Joni Ernst (R-IA)



Mitch McConnell (R-KY)



Thom Tillis (R-NC)



Tina Smith (D-MN)



Dick Durbin (D-IL)



Amy Klobuchar (D-MN)



Tommy Tuberville (R-AL)



Cynthia Lummis (R-WY)



- ➔ Senators Cassidy and Cornyn were defeated in their respective primaries by Trump-endorsed challengers.
- ➔ Under OK state law, Senator Armstrong is not allowed to run for the seat he was appointed to when Secretary Markwayne Mullin was confirmed to the Department of Homeland Security.
- ➔ Senators Blackburn, Tuberville, Bennet, and Klobuchar are running for governor of their respective states.

Races Most Likely to Determine Senate Control



Alaska

- Former Rep. Mary Peltola is seeking a comeback bid in the upper chamber against Sen. Dan Sullivan



Georgia

- Sen. Jon Ossoff (D-GA) looks to defend his seat against either Rep. Mike Collins (R-GA) or Lt. Gov. Derek Dooley (R).



Iowa

- Rep. Ashley Hinson (R-IA) squares off against Democratic State Rep. Josh Turek in the race to replace retiring Sen. Joni Ernst (R-IA)



Maine

- Sen. Susan Collins (R) is set to square off against military veteran Graham Platner.



Michigan

- Mallory McMorrow, Rep. Haley Stevens (D-MI), and Abdul El-Sayed are vying to face former Rep. Mike Rogers (R-MI) to replace retiring Sen. Gary Peters (D-MI).



North Carolina

- Former Gov. Roy Cooper (D) looks to flip Thom Tillis (R) seat against former RNC Chair Michael Whatley.



Ohio

- Former Sen. Sherrod Brown (D) is attempting a comeback against incumbent Sen. John Husted (R).

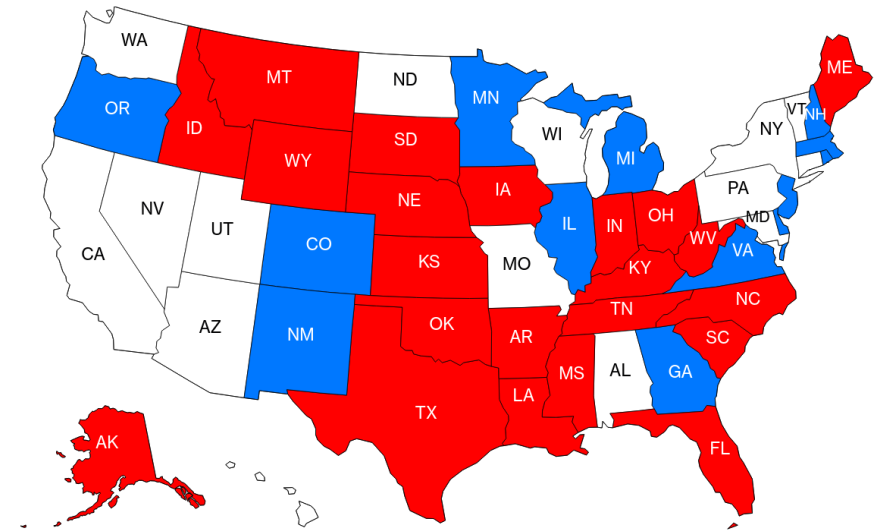


Texas

- Texas AG Ken Paxton (R) will face Democratic nominee James Talarico after defeating Sen. John Cornyn (R) in the primary.

Cook Political Report Senate Ratings

Solid D	Likely D	Lean D	Tossup	Lean R	Likely R	Solid R
CO – Hickenlooper DE – Coons IL – OPEN MA – Markey NJ – Booker NM – Luján OR – Merkley RI – Reed VA – Warner	MN – OPEN	GA – Ossoff NC – OPEN NH – OPEN	ME – Collins MI – OPEN OH – Husted	AK – Sullivan IA – OPEN TX – OPEN	NE – Ricketts	AL – OPEN AR – Cotton FL – Moody ID – Risch KS – Marshall KY – OPEN LA – OPEN MS – Hyde-Smith MT – OPEN OK – OPEN SC – Graham SD – Rounds TN – Hagerty WV – Capito WY – OPEN



■ Republican Incumbents (22) ■ Democratic Incumbents (13)

Source: Bloomberg Government

Closing Thoughts

The Case for Democrats

- Democrats are upbeat about their chances to retake both chambers thanks to low Trump approval ratings and momentum in downballot elections since the start of the second Trump administration.

The Case for Republicans

- Republicans remain optimistic on their chances of retaining control of the Senate, as they're defending more than a dozen solidly-red states. And in the House, they're pointing to fewer and fewer competitive seats to make the case that they have the math to expand their majority.

Situational awareness

- Retirements & departures on both sides of the aisle signal significant generational, ideological changes for the 120th Congress & beyond the second Trump administration.
- Proximity to "lame-duck" presidency offers crucial window of opportunity to educate & relationship build ahead of 2028 transition, regardless of who's in control.