Content

This database provides a unique glimpse into household finances – the type and amounts of household assets, the types and amounts of household debts, and the distribution of net worth by neighborhood. The data are derived from a statistical and geographic analysis of a Census Bureau survey known as the Survey of Consumer Finances (SCF).

The current survey release is the 2010 Survey of Consumer Finances.

For assets (e.g. transaction accounts, life insurance with cash value, primary residence value) and debts (e.g. mortgage, credit card), separate tabulations are available for:

- Number of households with each asset or debt type
- Percentage of households with each asset or debt type
- Aggregate value of assets and debts
- Average value of assets and debts

A total of fifteen separate asset types are included, as well as six debt types. With respect to net worth (effectively, the difference between a households assets and its debts) include:

- Average and aggregate neighborhood net worth

Data Sources and Methodology

The primary source of this database is the 2010 Survey of Consumer Finances, issued by the Census Bureau.

In order to take account of the substantial regional differences in average housing values and mortgage amounts, we utilized housing price adjustors by incorporating a multiplier based on county level housing price differences.

In addition, in order to account for the substantial volatility in recent housing prices, we utilized state level multipliers to reflect changes in average housing price from 2007 to Q2/2010 (from the National Association of Realtors). Finally, the estimates were adjusted to reflect the latest Flow of Funds Accounts of the United States, 4th Quarter 2010 (Federal Reserve, 2011).

AGS believes that the revised dataset is far superior to the previous one because of the incorporation of greater regional variation and recent housing price changes. That said comparisons between previous versions and this latest release should be avoided.

The survey includes a wide range of demographic attributes related to "consuming units" (generally households), which have been modeled separately for each discrete expenditure category. The older surveys were first inflated to current price levels using the detailed consumer price index series. For each individual expenditure category in the survey, summary statistics were calculated for each separate element in the list below. In several cases, it was possible to utilize cross tabulation data (e.g. income

by age of head of household).   These variables are listed below:

- geographic region (Northeast, South, Midwest, West)
- metropolitan status (metropolitan, non-metropolitan) and size (e.g. > 4 million)
- housing tenure (owner or renter)
- age of head of household (<25 years, 25-34 years, 35-44 years, 45-54 years, 55-64 years, 65-74 years, and 75+ years)
- size of household (1 person, 2 persons, 3 persons, 4 persons, 5 persons, 6+ persons)
- household income (<5000, 5-10000, 10-15000, 15-20000, 20-30000, 30-40000, 40-50000, 50-70000, 70000+)
- race (White, Black, American Indian, Asian)
- number of vehicles (none, 1, 2+ vehicles per household)

For each item, a series of adjustment factors were derived for each unique demographic attribute. These adjustment factors were then applied to the block group level using the same demographic variables in order to create estimates at the local level, which are consistent with local characteristics. Consistency checks were undertaken in order to ensure that the results at the block group level were consistent in the aggregate with overall published estimates.