

Household Finances

Assets and Debts



Version

2025A

Release Introduction

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. An understanding of the financial position of households within a neighborhood can uncover valuable insights into consumer behavior that income measures often mask.

The data are derived from a statistical and geographic analysis of the 2022 Survey of Consumer Finances, carried out by the Census Bureau on behalf of the Federal Reserve.

The 2024A release utilizes an entirely new methodology for survey processing that relies upon the AGS Synthetic Household model. The synthetic household model provides a much more realistic tabulation since it does not use summary tables from the survey publications but instead uses statistical models developed at the household level using the raw survey data.

Three primary tabulations are included:

- Detailed assets by class and subclass
- Detailed debts by type
- Special circumstances, such as bankruptcies, late payments, and credit application denials

Net worth (effectively, the difference between a household's assets and its debts) is reported as either average (per household) or aggregate.

For the 2024B release, we introduced two separate distributions of net worth, consisting of households by:

- Total net worth
- Net worth less primary residence

These two tables allow users to quickly identify high net worth households, and low or negative net worth households, both in terms of total and with primary residence removed (equity and mortgage).

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Content

The following tables are provided as aggregate amounts, the number of households with that asset or debt, and the average value of the asset or debt:

Assets

- Liquid
 - Transaction Accounts
 - Money Market Funds
 - Checking Accounts
 - Savings Accounts
 - Call Accounts
 - Prepaid Cards
 - Certificates of Deposit
 - Mutual Funds
 - Stocks
 - Tax Free Bonds
 - Government and Agency Bonds
 - Other Bonds
 - Combination Mutual Funds
 - Other Mutual Funds
 - Savings Bonds
 - Stocks of Individual Companies
 - Bonds
 - Tax Exempt Bonds
 - Mortgage Bonds
 - Government and Agency Bonds
 - Corporate Bonds
 - Retirement Accounts
 - IRA/Keough
 - Employer
 - Future Retirement Accounts
 - Active Retirement Accounts
 - Life Insurance Cash Value
 - Other Managed Accounts
 - Annuities
 - Trust Funds
 - Other Financial Assets
- Non-Liquid Assets
 - Vehicles

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Assets and Debts



- Primary Residence
- Other Residences
- Other Real Estate
- Business Assets
 - Actively Engaged
 - Not Actively Engaged
- Other Non-Financial Assets

Debts

- Primary Residence
 - HELOC and Other Primary Residence Secured Loans
 - Mortgages
- Lines of Credit not secured by primary residence
- Other Residences
- Credit Card
- Installment Loans
 - Vehicle
 - Education
 - Other
- Other Debts

Credit Status

- Households with zero credit card balance
- Late payments
- 60 day late payments
- Pay day loans
- Bankruptcy within last five years
- Applied for credit last year
- Credit application denied last year
- Households with installment loans

Net Worth and Financial Summary

- Total assets
- Total debt
- Net worth
- Households by total net worth
- Households by net worth excluding primary residence

Methodology

The primary source of this database is the 2022 Survey of Consumer Finances, undertaken by the Federal Reserve.

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This release utilizes a revolutionary approach that works at the individual response level rather than using summary tabulations. The AGS synthetic household model creates a set of households at the census block level that match the current estimates using the household age by income, tenure, vehicles available, and either rent or owner occupied housing value.

Models were constructed for each variable in the database using the raw survey data from the PUMS (public use micro sample) release of the SCF, with all variables estimated at the household level, then summarized to the census block.

The revised dataset is greatly superior to the previous estimates because local variation in the relationship between income and shelter costs is much more effectively captured. The initial dataset at the household level is scaled to match the totals provided by the SCF summary tables, ensuring that the local models create estimates which are consistent with both the core demographic estimates and the SCF results.

Sources

Federal Reserve Board, Survey of Consumer Finances, 2022
Applied Geographic Solutions demographic estimates, 2024
2022 1-Year American Community Survey
2018-2022 5-Year American Community Survey

Further Information

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