

Household Wealth: Panel Study of Income Dynamics (Thousands of 1999 dollars)

	1984				1989					
	Mean	Median	Percent Own	Conditional on Own		Mean	Median	Percent Own	Conditional on Own	
				Mean	Median				Mean	Median
Business	26.6	0.0	12.2%	217.8	62.5	30.9	0.0	13.4%	230.9	53.8
Checking / Savings	19.5	3.2	80.8%	24.2	6.4	23.9	3.4	81.2%	29.4	6.7
Other Debt	2.9	0.0	46.3%	6.3	2.4	3.9	0.1	50.2%	7.8	3.4
Real Estate	21.9	0.0	20.0%	109.4	40.1	31.2	0.0	19.6%	159.0	41.7
Stocks	11.4	0.0	24.8%	46.0	11.2	17.4	0.0	27.9%	62.5	13.4
IRA										
Vehicle	8.9	4.8	83.2%	10.7	6.9	10.5	6.7	83.1%	12.6	8.1
Other	16.4	0.0	23.4%	70.0	5.1	7.9	0.0	26.3%	30.1	6.7
Home Equity	46.2	21.6	59.6%	77.5	60.9	55.1	18.8	60.3%	91.4	60.5
Total	148.0	50.2				173.0	51.1			

	1994				1999					
	Mean	Median	Percent Own	Conditional on Own		Mean	Median	Percent Own	Conditional on Own	
				Mean	Median				Mean	Median
Business	24.4	0.0	13.2%	184.1	45.0	39.5	0.0	12.9%	306.3	40.0
Checking / Savings	21.5	3.4	77.8%	27.6	5.6	18.4	3.0	84.0%	21.8	4.5
Other Debt	6.7	0.1	50.6%	13.3	5.1	5.5	0.0	46.9%	11.7	5.0
Real Estate	26.6	0.0	17.7%	150.5	45.0	24.9	0.0	17.1%	145.1	50.0
Stocks	31.6	0.0	34.5%	91.7	22.5	41.3	0.0	28.5%	145.1	30.0
IRA						24.9	0.0	32.5%	76.7	25.0
Vehicle	11.9	7.3	85.4%	14.0	9.0	13.2	7.0	n.a.	n.a.	n.a.
Other	10.5	0.0	24.5%	42.9	10.1	8.7	0.0	19.7%	44.2	10.0
Home Equity	49.2	19.1	62.8%	78.4	54.0	49.3	21.0	66.3%	74.4	55.0
Total	169.0	54.5				214.7	59.2			

Notes: [1] For 1984 through 1994, Stocks included equities in IRA. However, no IRA category was included (which would cover non-equity IRA).

In 1999, the stock question excluded stocks in IRA and a separate question was asked for value of IRA. However, how much stock in the IRA was not explicitly asked but a question regarding "mostly stock", "mostly interest bearing", or "split" in IRA was also asked.

[2] Ownership status for vehicles was not asked in 1999. The value only was asked.

[3] All calculations are done using PSID weights.

[4] 1999 results are based on preliminary data and use the 1997 weights. As a result to be in the 1999 sample, a household had to have the same head in 1997 and 1999.

[5] The full sample includes all households in a given year. The race distinction in these tables do not 'aggregate' to these full sample values since they do not include non-black, non-white hispanics which are included in the full sample.

[6] PSID wealth does not include pension wealth. Therefore, this excludes private defined contribution and defined benefit plans. It also excludes rights to Social Security wealth.

Source: Joseph Lupton & Frank Stafford, Institute for Social Research, Copyright University of Michigan (January, 2000)

Black Household Wealth: Panel Study of Income Dynamics (Thousands of 1999 dollars)

	1984				1989			
	Mean	Median	Percent Own	Conditional on Own Mean Median	Mean	Median	Percent Own	Conditional on Own Mean Median
Business	1.4	0.0	1.3%	100.9 40.1	7.3	0.0	2.1%	339.4 18.8
Checking / Savings	3.1	0.0	44.7%	6.9 1.4	5.1	0.0	48.2%	10.6 2.0
Other Debt	1.6	0.0	44.0%	3.5 1.6	2.4	0.0	46.9%	5.1 2.7
Real Estate	2.7	0.0	6.8%	39.7 19.2	3.3	0.0	8.4%	39.4 20.2
Stocks IRA	1.2	0.0	7.2%	16.5 4.8	1.1	0.0	6.5%	16.9 5.4
Vehicle	4.0	0.8	56.7%	7.1 4.0	5.1	1.3	58.0%	8.8 5.4
Other	3.5	0.0	13.7%	25.6 4.0	2.0	0.0	14.2%	14.2 6.5
Home Equity	16.4	0.0	37.0%	44.3 32.1	18.6	0.0	38.0%	48.8 33.6
Total	30.7	4.0			40.1	6.7		

	1994				1999			
	Mean	Median	Percent Own	Conditional on Own Mean Median	Mean	Median	Percent Own	Conditional on Own Mean Median
Business	1.1	0.0	2.3%	49.1 13.5	0.7	0.0	2.6%	28.9 2.0
Checking / Savings	5.4	0.0	42.9%	12.7 2.3	3.8	0.1	57.6%	6.7 1.3
Other Debt	3.0	0.0	40.7%	7.4 3.4	3.4	0.0	45.3%	7.5 4.0
Real Estate	3.5	0.0	5.7%	60.5 33.7	3.1	0.0	6.3%	48.4 40.0
Stocks IRA	3.2	0.0	10.9%	28.9 11.2	4.0	0.0	7.1%	55.6 6.0
Vehicle	6.1	2.2	61.9%	9.9 6.7	6.3	2.0	n.a.	n.a. n.a.
Other	5.6	0.0	13.4%	41.6 11.2	3.2	0.0	9.7%	33.5 10.0
Home Equity	17.7	0.0	39.0%	45.4 33.7	16.9	0.0	40.2%	42.0 30.0
Total	39.6	8.4			36.2	7.5		

Notes: [1] For 1984 through 1994, Stocks included equities in IRA. However, no IRA category was included (which would cover non-equity IRA).

In 1999, the stock question excluded stocks in IRA and a separate question was asked for value of IRA. However, how much stock in the IRA was not explicitly asked but a question regarding "mostly stock", "mostly interest bearing", or "split" in IRA was also asked.

[2] Ownership status for vehicles was not asked in 1999. The value only was asked.

[3] All calculations are done using PSID weights.

[4] 1999 results are based on preliminary data and use the 1997 weights. As a result to be in the 1999 sample, a household had to have the same head in 1997 and 1999.

[5] The full sample includes all households in a given year. The race distinction in these tables do not 'aggregate' to these full sample values since they do not include non-black, non-white hispanics which are included in the full sample.

[6] PSID wealth does not include pension wealth. Therefore, this excludes private defined contribution and defined benefit plans. It also excludes rights to Social Security wealth.

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White Household Wealth: Panel Study of Income Dynamics (Thousands of 1999 dollars)

	1984				1989					
	Mean	Median	Percent Own	Conditional on Own		Mean	Median	Percent Own	Conditional on Own	
				Mean	Median				Mean	Median
Business	31.2	0.0	14.1%	221.0	64.1	35.5	0.0	15.5%	229.5	53.8
Checking / Savings	22.4	4.8	86.7%	25.8	7.1	27.1	5.4	87.1%	31.1	7.8
Other Debt	3.0	0.0	46.3%	6.5	2.4	4.1	0.1	50.4%	8.2	3.4
Real Estate	25.2	0.0	22.2%	113.7	48.1	35.6	0.0	21.6%	164.5	47.0
Stocks	13.3	0.0	27.8%	47.7	11.2	20.5	0.0	31.9%	64.4	13.4
IRA										
Vehicle	9.7	6.4	87.3%	11.1	8.0	11.5	6.7	87.4%	13.2	8.1
Other	18.6	0.0	25.3%	73.6	6.4	9.1	0.0	28.8%	31.5	6.7
Home Equity	51.0	28.9	63.6%	80.1	64.1	60.9	26.9	64.4%	94.6	63.2
Total	168.3	63.4				196.1	64.5			

	1994				1999					
	Mean	Median	Percent Own	Conditional on Own		Mean	Median	Percent Own	Conditional on Own	
				Mean	Median				Mean	Median
Business	28.1	0.0	15.1%	186.5	50.6	48.3	0.0	15.1%	319.5	50.0
Checking / Savings	24.4	4.5	84.0%	29.0	6.7	21.0	4.0	89.1%	23.6	5.0
Other Debt	7.1	0.3	52.3%	13.6	5.6	5.9	0.0	47.4%	12.5	5.0
Real Estate	30.6	0.0	19.7%	155.6	45.0	29.1	0.0	19.7%	147.7	55.0
Stocks	36.9	0.0	38.6%	95.7	24.7	49.7	0.0	33.4%	149.0	32.0
IRA						29.6	0.0	37.5%	79.0	30.0
Vehicle	13.0	8.4	89.3%	14.6	10.1	14.7	8.0	n.a.	n.a.	n.a.
Other	11.3	0.0	26.7%	42.5	10.1	9.8	0.0	22.1%	44.1	10.0
Home Equity	54.7	25.9	67.2%	81.4	56.2	56.2	32.0	72.0%	78.1	60.0
Total	192.0	69.7				252.5	84.2			

Notes: [1] For 1984 through 1994, Stocks included equities in IRA. However, no IRA category was included (which would cover non-equity IRA).

In 1999, the stock question excluded stocks in IRA and a separate question was asked for value of IRA. However, how much stock in the IRA was not explicitly asked but a question regarding "mostly stock", "mostly interest bearing", or "split" in IRA was also asked.

[2] Ownership status for vehicles was not asked in 1999. The value only was asked.

[3] All calculations are done using PSID weights.

[4] 1999 results are based on preliminary data and use the 1997 weights. As a result to be in the 1999 sample, a household had to have the same head in 1997 and 1999.

[5] The full sample includes all households in a given year. The race distinction in these tables do not 'aggregate' to these full sample values since they do not include non-black, non-white hispanics which are included in the full sample.

[6] PSID wealth does not include pension wealth. Therefore, this excludes private defined contribution and defined benefit plans. It also excludes rights to Social Security wealth.

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Household Net Worth (Thousands of 1999 dollars)

	1984		1989		1994		1999	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median
Full Sample	149.0	50.7	174.2	51.5	169.9	55.1	214.8	59.3
Age of Head								
20 to 29	24.9	6.1	24.3	5.4	49.7	8.4	21.2	5.5
30 to 39	102.0	38.5	92.5	26.1	92.3	31.0	97.2	24.0
40 to 49	201.6	86.1	257.1	79.3	174.9	74.9	178.5	53.5
50 to 59	286.2	119.7	294.1	126.3	328.8	138.3	285.9	111.6
60 to 64	183.6	112.5	322.0	140.7	267.1	156.8	507.8	156.0
65 or more	190.6	93.0	206.4	101.5	256.6	112.4	331.5	158.5
Education of Head								
No High School Degree	83.3	30.1	101.1	25.5	92.8	22.5	105.2	23.5
High School Degree	113.6	47.8	123.2	49.1	114.8	45.6	170.9	57.0
Some College	142.8	56.1	182.0	53.2	163.5	61.3	188.0	55.0
College Degree or more	309.1	106.3	335.7	106.2	307.5	110.2	366.5	137.1
Race of Head								
Black	31.0	4.2	40.3	6.7	39.7	8.4	36.2	7.5
White	169.4	64.1	197.4	65.9	193.0	70.8	252.6	84.4

Notes: [1] Sample estimates are done restricting to household heads aged 20 or more.

[2] All reported values are computed using the PSID weights.

[3] 1999 values are computed using preliminary data which restricts the data to the same head of household in 1997 and 1999.

[4] PSID wealth does not include pension wealth. Therefore, this excludes private defined contribution and defined benefit plans. It also excludes rights to Social Security wealth.

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Household Financial Wealth (Thousands of 1999 dollars)

	1984		1989		1994		1999	
	Mean	Median	Mean	Median	Mean	Median	Mean	Median
Full Sample	44.7	3.7	45.7	4.6	57.1	4.5	86.9	5.7
Age of Head								
20 to 29	2.6	0.0	4.2	0.0	12.0	0.0	2.2	0.0
30 to 39	14.0	1.6	16.4	1.3	28.8	1.7	32.7	1.0
40 to 49	34.6	6.3	43.1	6.7	52.6	8.4	85.2	5.0
50 to 59	101.8	12.8	72.2	15.2	92.9	23.6	97.2	17.5
60 to 64	64.2	16.0	114.0	26.9	94.2	20.8	172.8	24.0
65 or more	86.2	19.2	78.7	23.3	113.6	18.5	151.5	35.5
Education of Head								
No High School Degree	21.5	0.6	24.1	0.5	24.1	0.0	23.3	0.2
High School Degree	29.8	3.7	32.9	4.0	34.5	2.3	51.2	4.0
Some College	37.6	4.5	40.6	4.7	50.1	5.4	64.0	5.1
College Degree or more	109.4	12.8	97.0	21.5	118.4	28.1	192.2	38.5
Race of Head								
Black	6.1	0.0	5.9	0.0	11.2	0.0	9.1	0.0
White	51.6	6.4	53.0	8.1	65.9	7.9	103.6	13.0

Notes: [1] Sample estimates are done restricting to household heads aged 20 or more.

[2] All reported values are computed using the PSID weights.

[3] 1999 values are computed using preliminary data which restricts the data to the same head of household in 1997 and 1999.

[4] Financial wealth is defined as the sum of wealth in stocks, mutual funds, investment trusts, IRA's, checking accounts, savings accounts, money market funds, CD's, government saving bonds, Treasury bills, corporate and municipal bonds, and cash value of life insurance policies.

[5] PSID wealth does not include pension wealth. Therefore, this excludes private defined contribution and defined benefit plans. It also excludes rights to Social Security wealth.

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