Canada

Income Statistics Division, Statistics Canada

Survey of Financial Security, 2016 [Canada]

Study Documentation

November 28, 2020

Metadata Production

Metadata Producer(s)	Data Liberation Initiative (DLI) , Statistics Canada
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Identification	SFS-13M0006-E-2016

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Survey of Financial Security, 2016 [Canada] (SFS 2016)
Enquête sur la sécurité financière, 2016 [Canada]

Overview

Type	Survey of Financial Security
Identification	SFS-13M0006-E-2016
Version	Production Date: 2018-09-14 Version 2018-09-14 <u>Notes</u> Corrections were made to variables -- PAS1MRG1, PAS1MRG2, PASRDPO1, PASRDPO2, PASRDPO3, PASRDPO4, PASRDPO5, VERDATE.
Series	The purpose of the survey is to collect information from a sample of Canadian households on their assets, debts, employment, income and education. The SFS provides a comprehensive picture of the financial health of Canadians. Information is collected on the value of all major financial and non-financial assets and on the money owing on mortgages, vehicles, credit cards, student loans and other debts.

Abstract

The SFS provides a comprehensive picture of the net worth of Canadians. Information is collected on the value of all major financial and non-financial assets and on the money owing on mortgages, vehicles, credit cards, student loans and other debts. A family's net worth can be thought of as the amount of money they would be left with if they sold all of their assets and paid off all of their debts. The survey data are used by government departments to help formulate policy, the private sector and by individuals and families to compare their wealth with those of similar types of families.

Kind of Data	Survey data
Unit of Analysis	Individual

Scope & Coverage

Keywords	Assets, Economic families, Expenditures, Family composition, Loans, Mortgages, Net worth, Pensions, PUMFFILE, Registered Retirement Investment Funds, Registered Retirement Savings Plans, Student loans, Wealth
Topics	Income, pensions, spending and wealth
<u>Time Period(s)</u>	2016
<u>Countries</u>	Canada

<u>Geographic Coverage</u>
Canada
Provinces

<u>Universe</u>
The target population for the SFS is families across the ten provinces of Canada. Excluded from the survey are: - the territories, - those living on reserves and other Aboriginal settlements, - official representatives of foreign countries living in Canada and their families, - members of religious and other communal colonies, - members of the Canadian Forces living in military bases, - people living in residences for senior citizens, and - people living full time in institutions, for example, inmates of penal institutions and chronic care patients living in hospitals and nursing homes. These exclusions represent approximately 2% of the population.

Producers & Sponsors

Primary Investigator(s)	Income Statistics Division, Statistics Canada
Other Producer(s)	Income Statistics Division (ISD) , Statistics Canada

Sampling

Sampling Procedure
Each province is stratified into rural and urban areas and a different design is used in each. In rural areas, a multi-stage sample was selected using the Labour Force Survey area frame. In urban areas, a stratified sample was selected from the Address Register. Information from the T1 Family File (T1FF) is used for stratification which improves the efficiency of the urban part of the sample. All families residing in the selected dwellings were included in the sample. Sampling unit: In urban areas, where a stratified single-stage design is used, the sampling unit is the dwelling. In rural areas, where the LFS area frame is used in a multi-stage design, geographic areas referred to as LFS clusters are the sampling unit at the first stage and dwellings selected within these clusters are the sampling unit at the second stage. Stratification method: The first level of stratification is by province and each province is further stratified into rural and urban areas. Two independent samples are drawn within each province, one from each of these strata. In rural areas, a multi-stage sample was selected using the Labour Force Survey area frame. The LFS stratification into large geographic strata is used during first stage selection of clusters. In urban areas, information from the T1 Family File (T1FF), such as age and income, is used to stratify the Address Register into groups of dwellings having similar net worth. Sampling and sub-sampling: The SFS sample consists of 21,112 dwellings, 13,328 dwellings selected from the urban strata and 7,784 dwellings within 696 clusters from the rural strata. The allocation takes into account the different sample designs in urban and rural areas. In addition, to improve the quality of the estimates, higher net worth strata are oversampled compared to lower net worth strata in the urban areas.

Response Rate
For the 2016 SFS, the overall response rate was 70.3%.

Weighting
An integrated weight, meaning that all household members are given the same weight, is produced for SFS. The weighting process begins by calculating design weights separately for the urban and rural parts of the sample. The weights are then adjusted for non-response separately within each sample. After non-response adjustment, the weights are combined into a single file. Influential observations are then identified, and weights are reduced for a small number of extreme observations. Next, the weights undergo an initial calibration to known population totals. The totals comprise the following: demographic projections produced by Statistics Canada's Demography division based on the 2011 Census, the number of wage and salary earners by 7 wage classes by province based on the Canada Revenue Agency's T4 file, and the number of people with registered pension plans by province based on totals from PPIC 2016. To complete the process, the influential observation steps and calibration steps are repeated a second time. Variance is estimated using the Rao-Wu-Yue method with 1000 bootstrap replicate weights. To determine the bootstrap weights, 1000 initial replicates are created, and each replicate undergoes the same adjustment process as the survey weights.

Data Collection

Data Collection Dates	start 2016-09-08 end 2016-12-08
Time Period(s)	start 2015-01-01 end 2015-12-31
Data Collection Mode	The 2016 Survey of Financial Security was conducted from September 2016 to December 2016. Data were collected during a personal interview using a CAPI application (computer assisted personal interview). For families, the interview was usually held with the family member with most knowledge of the family's financial situation. If necessary, follow-up was done with other family members. Proxy responses were accepted. This allowed one family member to answer questions on behalf of any or all other members of the family, provided he or she was willing and able to do so.
Questionnaires	

Qualitative testing was carried out by Statistics Canada's Questionnaire Design Resource Centre (QDRC) for selected modules of the survey questionnaire, while questions for the remaining modules came from other Statistics Canada surveys. Questions adhere as closely as possible to content established by the Harmonized Content Committee at Statistics Canada. The questionnaire follows standard practices and wording used in a computer-assisted interviewing environment, such as the automatic control of flows that depend upon answers to earlier questions and the use of edits to check for logical inconsistencies and capture errors. The computer application for data collection was tested extensively.

Data Collector(s)	Income Statistics Division (ISD) , Statistics Canada

Accessibility

Access Authority	Data Liberation Initiative (Statistics Canada) , ddi-idd@statcan.gc.ca
Contact(s)	Initiative de démocratisation des données (Statistique Canada) , http://www.statcan.gc.ca/fra/idd/idd , ddi-idd@statcan.gc.ca
Distributor(s)	Data Liberation Initiative

Access Conditions
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Citation Requirements
All publications using Statistics Canada data should identify Statistics Canada as the author, the respective survey title, as well as the year. The publishing of analysis and results from research using any of the data products is permitted in research communications such as scholarly papers, journals and the like. The authors of these communications are required to cite Statistics Canada as the source of the data, and to indicate that the results or views expressed are those of the author/ authorized user and are not those of Statistics Canada.

Rights & Disclaimer

Disclaimer
The original collector of the data, Statistics Canada, bears no responsibility for uses of this collection, or the interpretations or inferences based upon such uses.

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Files Description

Dataset contains 2 file(s)

SFS-13M0006-EFAM-E-2016_v2	
# Cases	12429
# Variable(s)	101

SFS-13M0006-BSWEIGHTS-E-2016_v2	
# Cases	12429
# Variable(s)	1002

Variables Group(s)

Dataset contains 2 group(s) total - showing a subset of 1

Group PUMF: PUMF

#	Name	Label	Type	Format	Valid	Invalid	Question
2	PWEIGHT	Survey weights - PUMF	continuous	numeric-12.4	12429	0	The survey weights must be applied in order to obtain estimates that are representative of the survey population.
30	PATTCRLM	Total credit limit on all credit cards owned	continuous	numeric-6.0	10996	1433	What is the total credit limit on all credit card(s) that you (and your family) own?
47	PEFATINC	After-tax income	continuous	numeric-8.0	12429	0	After-tax income. After-tax income is defined as total income minus income tax.
51	PEXMG1A	Amount of mortgage payments	continuous	numeric-5.0	4459	7970	What is the value of the payment, excluding property taxes?
77	PWARRIF	Registered retirement income funds (RRIFs)	continuous	numeric-12.0	12429	0	Registered retirement income funds (RRIFs).

Variables Description

Dataset contains 1103 variable(s) total - showing a subset of 5

File : SFS-13M0006-EFAM-E-2016_v2

PWEIGHT: Survey weights - PUMF

Information	[Type= continuous] [Format=numeric] [Range= 10-12254.0831] [Missing=*]
Statistics [NW/ W]	[Valid=12429 /-] [Invalid=0 /-] [Mean=1234.966 /-] [StdDev=1055.188 /-]
Universe	All family units
Literal question	The survey weights must be applied in order to obtain estimates that are representative of the survey population.
Concepts	Survey weights - PUMF
Notes	PUMF Variable.

PATTCRLM: Total credit limit on all credit cards owned

Information	[Type= continuous] [Format=numeric] [Range= 125-340000] [Missing=*/999996]
Statistics [NW/ W]	[Valid=10996 / 13388011.964] [Invalid=1433 / 1961376.299] [Mean=23667.511 / 20926.177] [StdDev=25638.518 / 23188.035]
Universe	All family units
Literal question	What is the total credit limit on all credit card(s) that you (and your family) own?
Concepts	Total credit limit on all credit cards owned

Value	Label	Cases	Weighted	Percentage (Weighted)
999996	Valid skip	1433	1961376.3	

Warning: these figures indicate the number of cases found in the data file. They cannot be interpreted as summary statistics of the population of interest.

PEFATINC: After-tax income

Information	[Type= continuous] [Format=numeric] [Range= -234525-1745875] [Missing=*]
Statistics [NW/ W]	[Valid=12429 / 15349388.263] [Invalid=0 / 0] [Mean=80173.333 / 69338.415] [StdDev=87462.824 / 68409.646]
Universe	All family units
Literal question	After-tax income. After-tax income is defined as total income minus income tax.
Concepts	After-tax income.
Notes	PUMF Variable. Values have been perturbed/rounded.

PEXMG1A: Amount of mortgage payments

Information	[Type= continuous] [Format=numeric] [Range= 10-13500] [Missing=*/99996]
Statistics [NW/ W]	[Valid=4459 / 5428760.245] [Invalid=7970 / 9920628.018] [Mean=907.853 / 884.969] [StdDev=961.104 / 827.355]
Universe	All family units
Literal question	What is the value of the payment, excluding property taxes?
Concepts	Amount of mortgage payments
Notes	PUMF Variable.

Value	Label	Cases	Weighted	Percentage (Weighted)
99996	Valid skip	7970	9920628.0	

Warning: these figures indicate the number of cases found in the data file. They cannot be interpreted as summary statistics of the population of interest.

PWARRIF: Registered retirement income funds (RRIFs)

Information	[Type= continuous] [Format=numeric] [Range= 0-1750000] [Missing=*]
Statistics [NW/ W]	[Valid=12429 / 15349388.263] [Invalid=0 / 0] [Mean=19160.987 / 13284.071] [StdDev=96308.206 / 77025.571]
Universe	All family units
Literal question	Registered retirement income funds (RRIFs).
Concepts	Registered retirement income funds (RRIFs).

File : SFS-13M0006-EFAM-E-2016_v2

PWARRIF: Registered retirement income funds (RRIFs)

Notes	PUMF Variable. Values have been perturbed/rounded.