

Ownership Rates for Assets and Liabilities

	Top 1 Percent of Households By Net Worth					Averages	
	1962	1983	1989	1992	1995	Top 1% 1962-95	0-98.9% 1962-95
<i>Financial Assets</i>	100.0	100.0	100.0	100.0	100.0	100.0	91.7
Transaction and savings accts	96.9	99.6	100.0	100.0	99.9	99.3	84.6
Certificates of deposit	na	38.7	32.7	31.5	24.6	31.9	14.0
US Savings bonds	32.8	23.2	18.1	18.9	28.0	24.2	23.4
Federal, state and local bonds	33.2	45.1	41.2	38.3	29.9	37.5	2.4
Other bonds	32.8	9.6	16.2	21.2	12.8	18.5	1.7
Stocks	83.2	79.9	72.5	69.7	65.0	74.1	16.4
Mutual funds	24.9	33.8	39.1	46.0	45.0	37.7	7.5
Defined contribution pensions	12.5	65.6	71.3	76.1	78.6	60.8	28.7
Defined benefit pensions	na	24.3	13.7	20.1	10.6	17.2	20.3
Cash value of life insurance	63.3	71.6	64.5	57.8	60.0	63.4	37.0
Other managed assets	14.0	24.9	27.5	17.4	17.7	20.3	3.4
Other financial assets	88.8	10.1	31.9	31.1	25.2	37.4	27.2
<i>Non-financial Assets</i>	95.3	100.0	99.3	100.0	99.8	98.9	89.1
Primary residence	78.5	96.6	86.0	93.5	96.0	90.1	62.2
Investment real estate	55.4	78.2	81.2	82.1	69.0	73.2	17.8
Vehicles	76.5	91.4	90.6	97.8	89.5	89.2	82.5
Other non-financial assets	36.1	21.0	41.3	36.0	28.4	32.6	9.2
<i>Business</i>	66.5	88.0	73.4	69.7	74.3	74.4	12.8
<i>Debt</i>	52.4	77.9	77.3	80.3	70.5	71.7	71.5
Mortgage	31.9	54.5	35.8	53.4	52.5	45.6	37.6
Other real estate debt	13.1	45.2	48.3	53.6	35.1	39.1	6.6
Student loans	na	na	0.7	0.1	0.9	0.6	6.3
Other installment loans	21.3	35.0	19.5	21.9	12.6	22.1	46.9
Credit cards	na	9.6	14.8	17.0	12.2	13.4	33.8
Other debt	18.1	15.2	20.2	30.8	17.2	20.3	9.4

Source: Survey of Financial Characteristics of Consumers and Surveys of Consumer Finances

Note: Cells with an "na" indicate asset or debt categories not disaggregated in a particular survey year

Definitions of assets and debts

Transaction and savings accounts include checking, saving, money market, and call accounts.

Federal, state, and local bonds include government bonds (not US Savings bonds) and municipal bonds.

Other bonds include mortgage, corporate, foreign, and other types of bonds.

Defined contribution pensions include employer-sponsored plans and personal retirement accounts.

Cash value of life insurance refers to the cash value of whole life policies.

Other managed assets consists of trusts, annuities and managed investment accounts.

Other financial assets consist royalties, future proceeds from lawsuits, oil, gas, and mineral leases, etc.

Other non-financial assets include such items as artwork, jewelry, etc.

Businesses include those in which the household has an active and/or passive interest.

Mortgage debt includes any borrowing on home equity lines of credit.

Installment loans consists of vehicle loans, home improvement loans (not home equity loans), and other loans.

Other debt includes other lines of credit, loans against pensions, loans against life insurance policies, margin loans, etc.