

Element 9356: NetWorth - Gold

Element Definition

Summary of data that has been found to be predictive of net worth. The 9356 NetWorth prediction model was created in 2005 to predict a range of a household's net worth. This model has a higher degree of accuracy than 8479 NetWorth and provides an expanded breakdown available for the upper wealth groups. It was built to be in sync with net worth as identified in the Personix Clusters.

The basis for the model was the Federal Reserve's Survey of Consumer Finance (SCF). Demographic data on the SCF survey was mapped into the same format as InfoBase data and used to build a prediction of Net Worth. Some area level data was also used in the model, primarily when specific household elements were unavailable.

9356 Networth Gold represents assets minus liabilities, and includes the following:

Financial Assets

- Checking / savings accounts
- Money market deposits and mutual funds
- Call accounts at brokerages
- Certificate of deposits
- Stocks and bonds
- IRAs
- Thriffs (included if they have the option to borrow against or withdraw)
- Pensions
- Savings bond
- Cash value of whole life insurance
 - Annuities with equity interest
- Trusts and managed investment accounts with equity interest
- Other financial assets include:
 - Loans / future proceeds
 - Royalties
 - Futures
 - Non-public stock
 - Deferred compensation
 - Oil / gas / mineral investments, cash N.E.C.

Non-Financial Assets

- Vehicles: cars, boats, RVs, airplanes
- Real estate: net equity in main home, net equity in vacation or land properties, net equity in non-residential real estate investments
- Business: net equity from business if sold today
- Any other non-financial (farming property, etc.)

Total Debts

- Housing debt (mortgage, home equity loans and HELOCs)
- Other lines of credit
- Debt for other residential property: land contracts, vacation, etc.
- Credit card debt
- Installment loan debt
- Other debts: loans versus pensions, loans versus life insurance
- Margin loans, miscellaneous