

Why Measure Wealth and Asset Ownership?

Wealth (total assets minus total debt) is an important indicator of economic well being. Income alone does not provide a complete picture of the resources people have for coping with unforeseen events such as losing a job or an unexpected illness. We measure wealth and asset ownership to understand the economic health of households in the United States.

In order for the country to know what is needed—how folks are doing and where they need help—we must conduct surveys such as the Survey of Income and Program Participation (SIPP) to produce that information.

Because our country is so populous (over 300 million people), we can only survey a scientific sample of the whole population. Thus, your answers to this survey represent thousands of Americans!

Americans work hard everyday, achieving triumphs and facing struggles. By studying both our successes and setbacks, we can help our nation make informed decisions. By law, all personal information collected for this study is kept strictly confidential.

Thank you for participating in this survey, and for helping to represent our nation's most important asset...

People Just Like You.



Mission and Purpose

Data from SIPP are used to evaluate changes in:

- Income
- Movement into and out of government assistance programs
- Effects of our changing family and social situations for individuals and households

For more information, visit SIPP online at:

www.census.gov/sipp



SIPP

Wealth and Asset Ownership

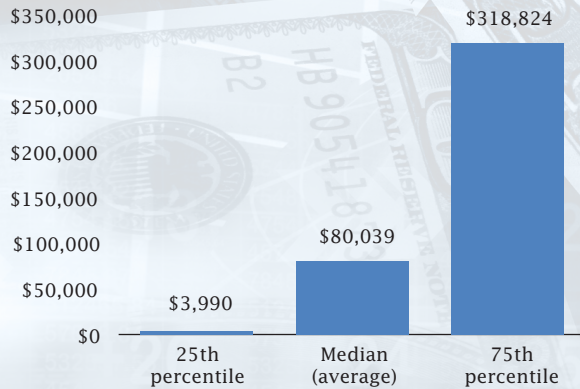


Distribution of Wealth

SIPP measures how wealth varies across the U.S. Population. In 2013:

- 25 percent of households had wealth of \$3,990 or less.
- The median (average) household had wealth of \$80,039.
- 25 percent of households had wealth of \$318,824 or greater.

Distribution of Net Worth: 2013



Source: U.S. Census Bureau, Survey of Income and Program Participation, 2014 Panel.

Wealth by Characteristics

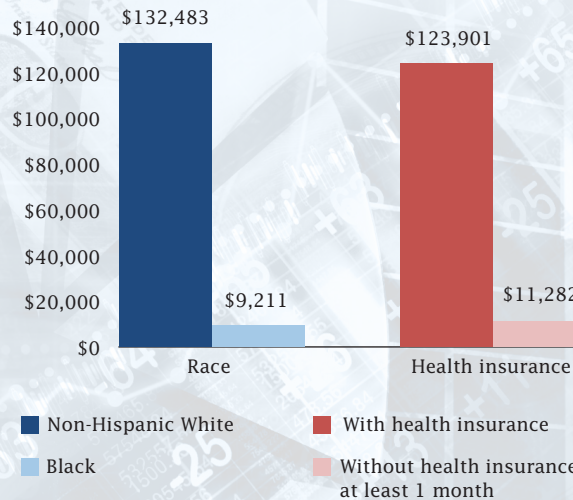
SIPP measures how wealth varies across social and economic characteristics.

Using data from 2013, we found the following:

Race: The median wealth of **Non-Hispanic White** householders (the person who owns or rents a home) is about **14 times** that of **Black** householders.

Health Insurance: The median wealth of households in which all members **had health insurance for the entire year** was about **11 times** that of households in which anyone went **at least one month without health insurance coverage**.

Median Wealth by Characteristics: 2013



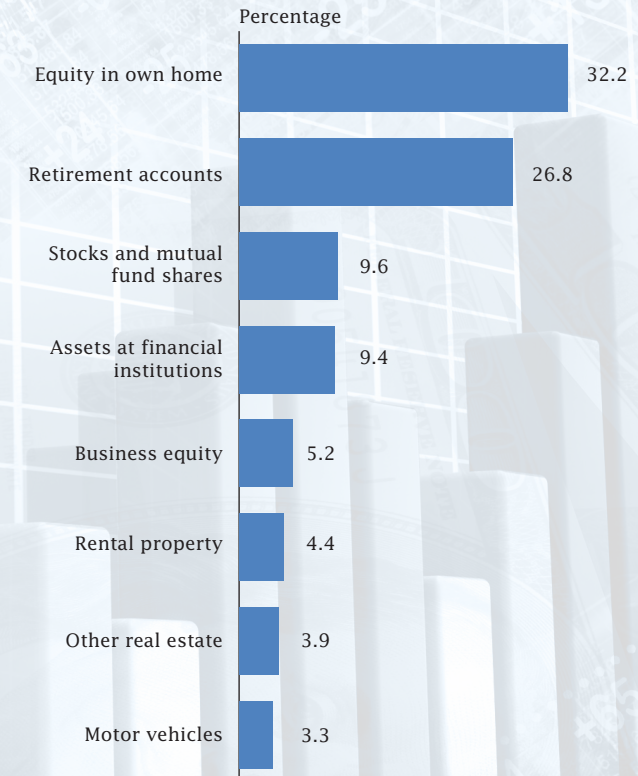
Source: U.S. Census Bureau, Survey of Income and Program Participation, 2014 Panel.

Composition of Wealth

SIPP also measures assets and their composition of wealth for U.S. households. In 2013:

- Home equity (the value of one's home minus all debts against it) was the largest share of wealth, accounting for 32.2 percent of net worth owned by households.
- Retirement accounts (such as 401(k) and IRA accounts) were the second largest share of total net worth at 26.8 percent.

Composition of Wealth, by Asset Type: 2013¹



¹Excludes households in the top 1 percent of wealth. Some wealth categories not shown.

Source: U.S. Census Bureau, Survey of Income and Program Participation, 2014 Panel.

