

Survey of Financial Characteristics of Consumers

Homes, automobiles, liquid assets, and life insurance accounted for a large share of consumer wealth in late 1962—\$46 in every \$100. About \$17 in every \$100 was invested in family businesses or professions, and, of the remainder, \$31 was in investment assets—stocks, marketable bonds, real estate, and mortgages.

The extent of ownership of these assets among families differed markedly, however, with some types of assets widely distributed while other types were highly concentrated. Six families in 10 owned their homes, 7 in 10 owned automobiles, 8 in 10 had liquid assets, and 6 in 10 had savings in life insurance. On the other hand, fewer than 2 families in 10 owned stocks, fewer than 2 in 10 owned businesses, and only 2 in 100 owned marketable bonds.

These are some of the findings from the Survey of Financial Characteristics of Consumers conducted for the Board of Governors by the Census Bureau in the spring and summer of 1963. This report presents highlights on the amount and composition of consumer wealth. Subsequent reports in the BULLETIN will present more detailed findings.

NOTE.—The Survey of Financial Characteristics of Consumers was conducted for the Board of Governors by the Census Bureau in the spring and summer of 1963. This report was prepared by Dorothy S. Projector, under whose direction the work at the Board was conducted. Erling T. Thoresen and Natalie C. Strader, in collaboration with the Division of Data Processing, were responsible for summarizing the data. Work at the Census Bureau was under the supervision of James C. Byrnes and William Seltzer.

Studies of the amount and composition of consumer wealth pose difficult statistical problems because a relatively few families own a large share of such assets as stocks, marketable bonds, and investment real estate. Because these assets represent a substantial portion of consumer net worth, a special effort was made in this study to include families that might have these types of assets. As a result, it is possible to present data not heretofore available on the wealth composition of families in upper-income and upper-wealth classes and on holdings of certain types of financial assets. The results have been appropriately weighted so as to be representative of all families.

TOTAL NET WORTH

The Survey covered a wide range of assets that meet family needs in many different ways. For example, for families investing in tangible assets—homes and automobiles—these assets represent not only investments but also housing and a means of transportation. Families that earn their living from their own businesses or professions instead of working for others are almost inevitably required to invest some of their wealth in the business.

Wealth in the form of tangible assets and business interest, however, is usually not readily available to meet emergency needs of a family. One family in 3 in the Survey mentioned that one of its objectives in saving was to have funds to meet such needs. Assets such as checking and savings accounts

and U.S. savings bonds serve the obvious purpose of a readily available reserve for emergencies, and the two latter types also provide interest income. The fact that many families hold large amounts of such liquid assets suggests that these assets not only serve as an emergency reserve and provide cash for current transactions but also serve as a more permanent form of investment.

The assets that have been grouped as investment assets—stocks, marketable bonds, real estate, and mortgages—might be viewed as the kinds that are added to consumer portfolios as wealth grows, that is, after families have satisfied their requirements for housing, transportation, life insurance, and cash reserves. The characteristics of these investment assets vary widely with respect to such factors as degree of risk, marketability, and their ability to produce current income.¹

SIZE OF NET WORTH

If all the different forms of wealth are added together and account is taken of debt, average net worth for all families amounted to \$22,588 as of December 31, 1962, as may be seen in Supplementary Table 1.² Families differed greatly, however, in the amount of their total net worth. For 25 families in 100 net worth totaled less than \$1,000, and for 8 of the 25 the total was actually negative, that is, their outstanding debts were larger than their assets. At the other extreme, for 7 families in 100 total net worth was \$50,000 or more.

The amount of a family's current net worth depends on a number of factors, in-

¹ Differences in marketability of the several types of assets result in valuation problems that are more serious for some assets than for others. For valuation basis used, see definitions of net worth components in the notes on p. 290.

² Notes to all tables and charts appear on p. 290.

cluding its past rate of saving and its income history. These factors suggest that net worth will be larger for older families and for groups of families whose incomes and saving rates tend to be higher than average—for example, for entrepreneurial families.

The data shown in Supplementary Table 1 bear out this expectation. Among families with head aged 35 to 44 years, for example, average net worth was \$19,442 in contrast to \$34,781 for families with head aged 55 to 64 years. Families in which the head was self-employed reported net worth many times larger than other families. The average net worth of nonfarm home-owning families that were self-employed was \$96,385, compared with \$22,026 for such families that were employed by others. Investment in business accounted for part, but by no means all, of the difference. Average investment in assets not directly connected with their businesses was \$62,018 for the self-employed group.

COMPOSITION OF NET WORTH BY SIZE OF NET WORTH

Ownership of homes, automobiles, life insurance, and liquid assets was widespread. A majority of all families reported ownership of each of these asset types. A far smaller number, on the other hand, had businesses, stocks, marketable bonds, and the other types of investment assets.

Composition of net worth varied, however, among groups of families. One of the most important factors influencing composition of net worth is size of net worth itself. As suggested earlier, with growth in wealth, families tend to broaden their investments to include such assets as stocks, marketable bonds, real estate, and mortgages.

The contrasts may be illustrated by com-

paring portfolios of families grouped by size of net worth. The accompanying table shows for four broad net worth groups the proportion of families owning each of the major types of assets. The charts on the next page show, for all families and for families grouped first by size of net worth and then by income, the share of wealth held in each of the six major asset types. The table and the charts also show unsecured personal debt.

Large holdings of business and investment assets were characteristic of the portfolios of families with very large net worth—\$100,-

000 or more. Stock ownership was reported by 8 in 10 of these families, and ownership of marketable bonds by 1 in 4. A majority of families in this wealth group had an interest in a family business or profession. Total wealth in the form of business interest and investment assets accounted for 70 per cent of the total net worth of this group.

In contrast, among families with the smallest amounts of net worth—zero to \$5,000—3 in 100 owned stock, virtually none owned marketable bonds, and 5 in 100 had a business interest. In fact, as the chart shows, investment in businesses and invest-

NET WORTH COMPONENTS RELATED TO SIZE OF NET WORTH,
DECEMBER 31, 1962

(Percentage of families reporting specified assets or debt)

Component	All families ¹	Families with net worth of— (in thousands of dollars)			
		0-5	5-25	25-100	100 and over
Tangible assets.....	83	69	95	97	92
Own home.....	59	30	83	86	85
Automobiles.....	73	61	80	89	88
Business interest, profession.....	17	5	19	42	57
Life insurance, annuities, retirement plans.....	58	43	69	74	68
Liquid and investment assets.....	79	62	92	98	100
Liquid assets.....	78	60	91	98	99
Investment assets.....	29	6	33	68	93
Stocks.....	18	3	18	43	79
Marketable bonds.....	2	(²)	1	7	24
Other.....	15	3	17	39	52
Miscellaneous assets.....	12	7	15	18	30
Personal debt.....	50	51	52	23	20

¹ Includes families with negative net worth, not shown separately.

² Less than ½ of 1 per cent.

ment assets accounted for less than 10 per cent of the total net worth of this group. Nearly all of this group's net worth consisted of investments in their homes, automobiles, liquid assets, and life insurance.

Among families with moderate amounts of net worth—\$5,000 to \$25,000—the proportion owning stocks was 18 per cent—roughly six times as large as for the smallest net worth group. Interest in a family business or profession was reported by 19 families in 100—about 4 times the proportion in the smallest net worth group.

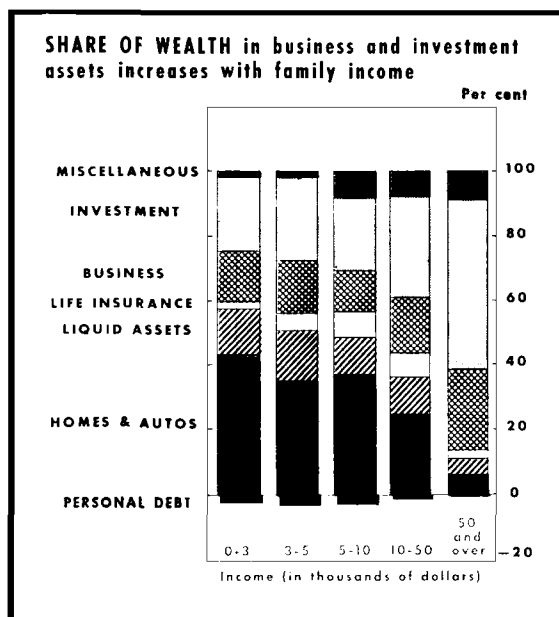
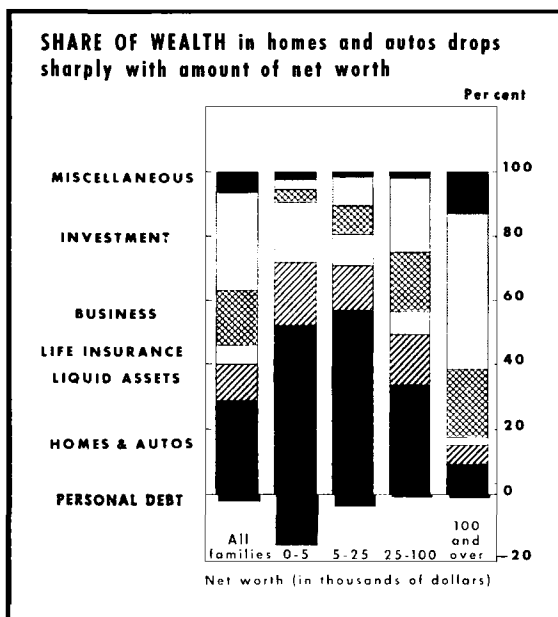
COMPOSITION OF NET WORTH BY INCOME

The relationship between current income and size of net worth, which is shown in Supplementary Table 1, indicates that by and large the families with high incomes in 1962 also had large amounts of net worth. That high-income families are wealthier than lower-income families is in some degree attributable to their high current income, but it is undoubtedly also a reflection of the fact that these families in the past,

too, have generally received relatively high incomes. Moreover, families with large current incomes are in that position in part because of the flow of income from their past investments.

Because of the relationship between size of income and size of wealth, the wealth composition of families with large current incomes is very similar to that of families with large net worth. For example, as the charts show, the composition of the wealth of the highest-income families—those with incomes of \$50,000 and over—is very similar to that of the families with the largest net worth—\$100,000 and over.

In general, the share of wealth in what might be called the income-producing assets—business interests and investment assets—tends to increase with income. On the average, families with incomes of \$5,000 to \$10,000 in 1962 had \$36 in every \$100 of their wealth in income-producing assets, but among families with 1962 incomes of \$50,000 and over this share rose to almost \$80 in every \$100.



TECHNICAL NOTE

The Survey of Financial Characteristics of Consumers is based on results of field interviews from a sample of about 3,600 families in the United States. Persons residing in military installations and in institutions such as nursing homes, penitentiaries, and hospitals are not represented in the sample.

The term family as used in this report is equivalent to the Census Bureau concept "families and unrelated individuals." Briefly it refers to a group of two or more persons related by blood, marriage, or adoption and residing together and to individuals not living with relatives. The total number of families included in the population covered by the Survey of Financial Characteristics was estimated to be 58,234,000 on December 31, 1962. For a fuller description of the concept of families and unrelated individuals, see "Consumer Income," *Current Population Reports*, Series P-60, No. 41, October 21, 1963, page 15.

The sample was designed to be representative of all families in the United States. Higher sampling rates, however, were used among groups of families expected to have sizable amounts of net worth to provide the data for statistical analysis of relationships between such factors as size and composition of net worth. The data presented in this report are appropriately weighted so that they represent estimates for all families and for each of the various groups shown.

Approximately 2,600 families provided all or most of the data requested. In order to compute a response rate relevant to the Survey findings and comparable with other surveys, it is necessary to apply the same weights as used in the basic tabulations. This yields an over-all response rate of 86 per cent.

The data presented in this report are pre-

liminary and subject to revision. For example, questionnaires from some respondents were received too late to be included in the tables. Moreover, a follow-up of non-respondents has provided information that has not yet been incorporated. Revisions resulting from inclusion of these data will be presented in subsequent reports.

The accompanying table shows the distribution of sample families and the distribution of families weighted in accordance with their importance in the population for the various groups shown in the tables.

PERCENTAGE DISTRIBUTION OF SAMPLE FAMILIES BY VARIOUS CHARACTERISTICS

Characteristic	Unweighted	Weighted
All families	100	100
Size of net worth:		
Negative	5	8
0-\$999	11	17
\$1,000-4,999	12	17
\$5,000-9,999	10	14
\$10,000-24,999	19	24
\$25,000-49,999	12	11
\$50,000-99,999	8	5
\$100,000-199,999	5	1
\$200,000-499,999	7	1
\$500,000 and over	11	(1)
1962 income:		
0-\$2,999	16	28
\$3,000-4,999	13	20
\$5,000-7,499	16	22
\$7,500-9,999	13	15
\$10,000-14,999	14	11
\$15,000-24,999	9	3
\$25,000-49,999	8	1
\$50,000-99,999	7	(1)
\$100,000 and over	4	(1)
Age of family head:		
Under 25	3	5
25-34	14	17
35-44	20	21
45-54	23	20
55-64	22	18
65 and over	17	19
Employment-housing status:		
Nonfarm homeowner	67	57
Self-employed	18	6
Employed by others	39	38
Retired	6	9
Nonfarm renter	30	38
Self-employed	3	1
Employed by others	21	28
Retired	3	4
Farm operator	3	4
Region:		
Northeast	30	26
North Central	28	28
South	25	30
West	17	17

¹ Less than 1/2 of 1 per cent.

Since the estimates in this report are based on a sample, they are subject to sampling variability. Particular care should be exercised in the interpretation of figures based on relatively small numbers of cases as well as small differences between figures. Moreover, as in all field surveys, the figures

are subject to errors of response and non-reporting.

Evaluation of the quality of the data and preparation of estimates of variances are currently in process. Subsequent reports will cover these subjects as well as an analysis of survey methods.

NOTES TO TABLES AND CHARTS

Definitions of net worth components.

Net worth in own home represents the respondent's estimate of market value of his principal residence as well as any vacation homes owned, less debt secured by such properties. Owner-occupied farm residences are included under business interest.

Net worth in automobiles represents the respondent's estimate of market value in the majority of cases. In the remaining cases, values from the Red Book of the National Market Reports, Inc. were used. Debts secured by automobiles were deducted.

Business interest consists of equity in farm and nonfarm sole proprietorships, partnerships, and closely held corporations in which the respondent considered himself to be active in management. Investment in business by self-employed professionals is also included here. Respondents were asked to value their businesses on two bases—book and market. The net worth concept used in this report incorporates businesses valued at book in most cases.

Equity in life insurance, annuities, and retirement plans consists of cash surrender value of life insurance, less loans secured by policies; the amounts that families could have withdrawn from retirement plans had they left their jobs on December 31, 1962; and amounts which had been paid for individual annuities as of December 31, 1962. The present value of annuities that were paying income in 1962 is not included in the estimate. Data on the face value of all life insurance, including policies that do not have cash surrender value, were collected in the Survey and will be presented in a later report.

Liquid assets consist of checking accounts at banks; savings accounts at banks; shares in savings and loan associations and credit unions; and U.S. savings bonds valued at face.

Stocks consist of all publicly traded common and preferred stocks, shares in mutual funds and other investment companies, and shares in investment clubs, less net debit balances and loans secured by stocks. Shares were valued at market prices prevailing on December 31, 1962.

Marketable bonds consist of bonds, notes, bills, certificates, and debentures issued by the U.S. Government, by State and local governments, by foreign and domestic corporations, and by foreign governments, less loans secured by such bonds. These securities were valued at par.

Other investment assets consist of mortgage assets (amount outstanding as of December 31, 1962); real estate valued at market less debt outstanding; and closely held or family businesses in which a family member was not active in manage-

ment. Respondents were asked to value their interest in such businesses at market.

Miscellaneous assets consist of assets held in trust; amounts that family members could have withdrawn from profit-sharing and other deferred income plans had they left their jobs on December 31, 1962; and such assets as oil royalties, patents, and commodity contracts.

Personal debt consists of nonbusiness debt not secured by any of the asset types covered in the Survey. Examples are instalment debt on consumer durable goods other than automobiles; home repair and modernization loans; debts to hospitals, doctors, and the like.

Total net worth for purposes of this Survey consists of the various asset components of net worth described above less personal debt.

The shares shown in the charts represent the various asset components and personal debt as percentages of total assets less the debts associated with them.

Definitions of other variables.

Income is defined as the total money income received in 1962 by all family members before any payroll deductions. The following components are included: salaries; commissions; net income from unincorporated businesses or professions, partnerships, and farms; dividends; interest; net income from rents; pension and social security payments; and any other periodic payments received by family members. The very few families who reported negative incomes during 1962 are included in the data for all families, but are not shown separately in the tables.

The employment-housing status groupings are modifications of Census Bureau occupation, class of worker, and tenure classes. Self-employed consists of families whose head was active in the management of a family business, including closely held corporations and partnerships as well as sole proprietorships and self-employed professional persons. The retired group consists of families whose head was 65 years or older in 1962 and did not work during the year. Farm laborers, families with head under 65 reporting no work experience during 1962, and families who did not report occupation are included in the data for all families, but are not shown as separate groups in the tables.

The regions shown are the four major Census regions as defined in "Consumer Income," *Current Population Reports*, Series P-60, No. 41.

SUPPLEMENTARY TABLE 1
NET WORTH OF CONSUMERS WITHIN SPECIFIED GROUPS, DECEMBER 31, 1962

Group characteristic	All families	Percentage distribution of families, by net worth											Mean (dollars)	Median (dollars)
		Negative	0-\$999	\$1,000-4,999	\$5,000-9,999	\$10,000-24,999	\$25,000-49,999	\$50,000-99,999	\$100,000-199,999	\$200,000-499,999	\$500,000-999,999	\$1,000,000 and over		
All families..	100	8	17	17	14	24	11	-			(1)	(1)	22,588	7,550
1962 income:														
0-\$2,999.....	100	12	31	16	15	17	7	1	(1)	(1)	(1)	(1)	8,875	2,760
\$3,000-4,999.....	100	15	22	22	12	17	8	3	(1)	1	(1)	(1)	10,914	3,320
\$5,000-7,499.....	100	7	14	21	17	28	8	4	1	(1)	(1)	(1)	15,112	7,450
\$7,500-9,999.....	100	3	5	19	16	37	14	5	2	(1)	(1)	(1)	21,243	13,450
\$10,000-14,999.....	100	1	3	9	13	34	24	11	4	1	(1)	(1)	30,389	20,500
\$15,000-24,999.....	100	(1)	(1)	2	8	18	30	26	7	7	1	(1)	74,329	42,750
\$25,000-49,999.....	100	1	(1)	(1)	1	2	7	20	31	30	5	3	267,996	160,000
\$50,000-99,999.....	100	(1)	(1)	(1)	(1)	(1)	1	3	13	37	27	20	789,582	470,000
\$100,000 and over.....	100	(1)	(1)	(1)	(1)	(1)	(1)	(1)	1	4	61	35	1,554,152	875,000
Age of family head:														
Under 25.....	100	33	48	14	5	(1)	(1)	(1)	(1)	(1)	(1)	(1)	762	270
25-34.....	100	18	26	25	15	13	3	1	(1)	(1)	(1)	(1)	7,661	2,080
35-44.....	100	8	13	18	18	28	8	5	1	1	(1)	(1)	19,442	8,000
45-54.....	100	7	10	19	10	29	16	6	2	1	(1)	(1)	25,459	11,950
55-64.....	100	2	14	10	14	29	16	9	4	2	(1)	(1)	34,781	14,950
65 and over.....	100	2	17	13	17	25	16	6	1	2	1	(1)	30,718	10,450
Employment-housing status:														
Nonfarm homeowner.....	100	1	2	15	19	36	16	7	2	1	(1)	(1)	31,478	15,100
Self-employed.....	100	(1)	(1)	4	8	26	23	21	9	6	2	1	96,385	38,250
Employed by others.....	100	2	3	17	20	37	14	5	1	1	(1)	(1)	22,026	13,150
Retired.....	100	(1)	2	11	24	33	22	5	1	2	(1)	(1)	29,752	16,150
Nonfarm renter.....	100	19	39	21	8	7	3	1	1	(1)	(1)	(1)	8,092	720
Self-employed.....	100	7	12	10	4	23	27	7	2	4	1	1	73,691	20,500
Employed by others.....	100	22	35	24	9	6	2	1	(1)	(1)	(1)	(1)	5,268	760
Retired.....	100	5	54	11	14	11	1	2	(1)	1	(1)	(1)	10,827	660
Farm operator.....	100	(1)	5	6	12	26	29	16	3	3	(1)	(1)	43,973	26,250
Region:														
Northeast.....	100	9	16	15	14	28	10	5	2	1	(1)	(1)	23,980	8,600
North Central.....	100	6	14	14	15	29	13	5	1	2	(1)	(1)	23,632	10,150
South.....	100	10	20	22	15	18	9	4	1	1	(1)	(1)	18,318	4,640
West.....	100	7	18	18	12	21	14	6	2	1	(1)	(1)	26,192	7,650

¹ No cases reported or less than 1/2 of 1 per cent.

NOTE.—All data are preliminary and are subject to revision. Details may not add to totals because of rounding.

291

SUPPLEMENTARY TABLE 2. COMPOSITION OF NET WORTH, DECEMBER 31, 1962

A. Percentage of group having specified assets or debt—Families grouped by size of net worth, income, etc.

Group characteristic	Tangible assets			Business, profession (farm and nonfarm)	Life insurance, annuities, retirement plans	Liquid and investment assets						Miscellaneous assets	Personal debt (excludes auto)
	All	Own home	Auto-mob ile			All	Liquid assets	Investment assets					
								All	Stocks	Marketable bonds	Other		
All families..	83	59	73	17	58	79	78	29	18	2	15	12	50
Size of net worth:													
Negative.....	61	8	59	3	30	48	48	5	3	(1)	1	1	97
0-\$999.....	50	10	47	3	34	45	44	2	1	1	1	4	42
\$1,000-4,999.....	87	50	74	6	53	78	77	11	6	(1)	4	10	59
\$5,000-9,999.....	93	77	76	14	64	87	86	25	15	1	11	14	56
\$10,000-24,999.....	96	87	83	21	72	95	94	37	20	2	20	16	49
\$25,000-49,999.....	97	87	90	36	76	99	98	62	39	5	32	18	24
\$50,000-99,999.....	99	83	89	56	71	97	97	84	53	9	53	20	22
\$100,000-199,999.....	94	86	91	57	74	100	100	93	79	19	43	26	23
\$200,000-499,999.....	88	85	87	53	58	99	97	95	77	21	62	23	11
\$500,000 and over.....	99	83	81	69	73	100	99	89	82	48	56	66	29
1962 income:													
0-\$2,999.....	62	44	39	14	31	58	56	15	9	2	7	6	34
\$3,000-4,999.....	82	47	76	12	53	73	73	19	10	1	13	8	56
\$5,000-7,499.....	95	62	89	17	67	87	86	27	16	1	13	12	58
\$7,500-9,999.....	95	74	92	19	77	96	96	39	21	2	22	18	63
\$10,000-14,999.....	97	82	95	23	82	97	96	53	36	6	24	18	50
\$15,000-24,999.....	93	84	91	29	82	100	97	71	52	7	37	25	41
\$25,000-49,999.....	98	92	96	70	84	100	100	89	78	20	47	28	29
\$50,000-99,999.....	97	93	83	70	84	100	99	94	87	36	62	39	16
\$100,000 and over.....	99	97	85	81	92	100	99	99	98	68	81	42	17
Age of family head:													
Under 25.....	75	12	75	1	43	75	74	5	3	(1)	2	8	72
25-34.....	87	42	86	12	58	77	76	21	15	1	7	10	72
35-44.....	87	60	83	20	66	81	81	28	16	2	15	16	63
45-54.....	88	71	81	20	68	80	80	33	22	2	19	14	54
55-64.....	82	69	70	23	62	79	77	38	21	4	20	12	32
65 and over.....	74	64	46	14	38	79	78	29	18	3	17	9	19
Employment-housing status:													
Nonfarm homeowner.....	100	100	83	19	66	89	87	37	22	3	21	15	50
Self-employed.....	100	100	93	99	74	97	95	60	32	7	43	17	34
Employed by others.....	100	99	91	10	74	91	89	36	21	2	19	16	59
Retired.....	100	100	47	8	38	80	78	30	21	2	15	12	24
Nonfarm renter.....	58	1	58	7	48	66	65	16	11	1	7	8	51
Self-employed.....	72	5	72	100	56	85	85	47	43	6	9	23	58
Employed by others.....	68	1	68	4	53	70	70	15	10	1	6	9	61
Retired.....	20	1	19	5	20	59	57	13	7	(1)	10	1	8
Farm operator.....	97	54	94	100	48	84	83	42	31	7	17	15	30
Region:													
Northeast.....	74	55	63	13	67	80	79	27	22	3	10	11	47
North Central.....	87	64	78	20	61	85	83	31	18	2	16	12	45
South.....	86	60	75	19	53	71	69	26	12	2	17	12	54
West.....	86	55	80	18	48	84	84	33	21	3	18	15	54

292

1 No cases reported or less than 1/2 of 1 per cent.

NOTE.—All data are preliminary and are subject to revision.

SUPPLEMENTARY TABLE 2. COMPOSITION OF NET WORTH, DECEMBER, 31, 1962
B. Mean amount of specified assets or debt held by all families in group—Families grouped by size of net worth, income, etc.
(In dollars)

Group characteristic	Total net worth	Tangible assets			Business, profession (farm and nonfarm)	Life insurance, annuities, retirement plans	Liquid and investment assets						Miscellaneous assets	Less: Personal debt (excludes auto)
		All	Own home	Auto-mobile			All	Liquid assets	Investment assets					
									All	Stocks	Market-able bonds	Other		
All families	22,588	6,612	5,975	637	3,913	1,376	9,642	2,579	7,063	4,072	456	2,535	1,528	483
Size of net worth:														
Negative	-538	121	37	84	92	67	82	64	18	7	1	10	3	903
0-\$999	302	214	72	141	30	124	108	98	11	2	4	8	13	186
\$1,000-4,999	2,809	1,706	1,284	422	127	563	731	631	100	46	8	50	76	394
\$5,000-9,999	7,305	4,536	3,996	540	404	927	1,665	1,268	397	150	8	240	197	374
\$10,000-24,999	16,281	9,422	8,634	789	1,656	1,511	3,980	2,266	1,715	567	8	1,140	241	529
\$25,000-49,999	35,309	14,956	13,721	1,236	5,283	2,625	11,874	5,961	5,914	2,132	272	3,510	795	225
\$50,000-99,999	67,042	15,748	14,429	1,319	15,701	4,342	30,560	9,512	21,048	9,659	461	10,928	1,181	490
\$100,000-199,999	129,958	26,960	25,215	1,745	22,484	5,312	73,068	14,454	58,614	38,301	2,202	18,111	3,795	1,662
\$200,000-499,999	293,655	27,209	24,691	2,519	65,832	8,803	182,006	19,151	162,855	105,160	4,249	53,445	11,464	1,659
\$500,000 and over	1,176,281	54,006	51,452	2,554	248,811	18,677	590,160	40,973	549,187	363,208	79,023	106,956	273,272	8,646
1962 income:														
0-\$2,999	8,875	3,901	3,752	149	1,418	190	3,458	1,330	2,128	1,480	201	448	113	205
\$3,000-4,999	10,914	3,956	3,544	412	1,902	635	4,663	1,738	2,925	818	19	2,088	137	378
\$5,000-7,499	15,112	5,615	4,973	643	2,050	1,135	5,426	1,716	3,710	2,365	18	1,326	1,339	453
\$7,500-9,999	21,243	8,367	7,499	868	2,577	1,879	7,500	2,722	4,779	1,476	44	3,258	1,632	712
\$10,000-14,999	30,389	10,373	9,527	1,346	5,174	2,975	11,202	4,233	6,969	3,761	316	2,893	749	584
\$15,000-24,999	74,329	17,004	15,188	1,816	9,088	5,196	39,880	9,241	30,638	18,733	1,445	10,460	3,664	502
\$25,000-49,999	267,996	35,090	32,215	2,875	66,144	10,819	111,761	19,098	92,663	58,111	4,742	29,810	48,736	4,553
\$50,000-99,999	789,582	48,764	45,961	2,803	251,977	19,559	387,573	41,845	345,728	204,665	71,971	69,092	86,313	4,604
\$100,000 and over	1,554,152	89,645	85,634	4,011	288,915	32,309	1,058,672	54,426	1,004,246	758,253	121,985	124,008	96,879	12,268
Age of family head:														
Under 25	762	544	248	297	36	125	381	256	125	44	(1)	81	169	493
25-34	7,661	2,798	2,300	498	1,014	678	1,566	647	919	515	29	315	2,098	492
35-44	19,442	5,952	5,244	708	3,939	1,496	6,061	1,556	4,505	2,356	195	1,953	2,541	546
45-54	25,459	8,557	7,645	912	5,776	2,241	8,144	2,563	5,581	2,834	272	2,475	1,472	730
55-64	34,781	9,206	8,465	741	6,275	1,789	16,647	4,117	12,530	7,542	695	4,293	1,220	356
65 and over	30,718	7,846	7,474	372	3,267	873	18,452	4,670	13,782	8,349	1,234	4,198	535	256
Employment-housing status:														
Nonfarm homeowner	31,478	10,996	10,148	848	4,441	1,827	12,778	3,301	9,477	5,453	565	3,459	2,013	576
Self-employed	96,385	17,695	16,403	1,292	34,367	3,883	37,148	6,710	30,438	14,388	2,642	13,408	4,646	1,355
Employed by others	22,026	9,902	8,974	928	702	1,884	8,067	2,388	5,678	3,586	195	1,897	2,010	539
Retired	29,752	11,287	10,952	335	748	603	16,991	5,023	11,969	7,361	678	3,940	421	299
Nonfarm renter	8,092	383	48	335	1,167	753	5,239	1,586	3,654	2,411	303	940	903	354
Self-employed	73,691	1,297	415	882	25,815	2,298	23,890	4,754	19,136	11,270	5,865	2,001	23,819	3,428
Employed by others	5,268	395	28	367	420	803	3,813	1,244	2,569	1,600	90	879	150	312
Retired	10,827	161	75	85	73	212	10,183	3,212	6,970	5,312	82	1,576	212	13
Farm operator	43,973	6,182	5,501	681	25,767	1,278	10,138	2,309	7,829	1,354	535	5,940	1,095	486
Region:														
Northeast	23,980	7,141	6,611	530	3,026	1,708	10,833	3,400	7,434	5,581	682	1,171	1,783	512
North Central	23,632	7,454	6,728	726	4,954	1,312	9,153	2,626	6,527	3,006	335	3,186	1,245	486
South	18,318	5,168	4,571	597	3,409	1,128	8,112	1,915	6,197	3,258	513	2,426	929	429
West	26,192	6,941	6,219	723	4,423	1,408	11,300	2,415	8,885	4,949	212	3,725	2,647	529

293

1 No cases reported.

NOTE.—All data are preliminary and are subject to revision. Details may not add to totals because of rounding.