



2009–10

6554.0

# HOUSEHOLD WEALTH AND WEALTH DISTRIBUTION

AUSTRALIA

EMBARGO: 11.30AM (CANBERRA TIME) FRI 14 OCT 2011

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## INQUIRIES

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## NOTES

- ABOUT THIS PUBLICATION** This publication presents estimates of the assets, liabilities, net worth and other characteristics of households and persons resident in private dwellings in Australia, compiled from the 2009–10 Survey of Income and Housing (SIH). It includes estimates of the distribution of net worth across the population.
- CHANGES IN THIS ISSUE** Key changes in this issue include:
- an increase in sample size from 9,961 households in 2005–06 to 18,071 households in 2009–10 due to an expansion in the SIH sample for an extra 4,200 households located outside capital cities, as well as an additional sample of metropolitan households whose main source of income was a government pension, benefit and/or allowance
  - improvements, aligning with international statistical standards, to the collection of income statistics including to:
    - incorporate non-cash benefits provided to employees;
    - incorporate termination payments and lump sum workers' compensation payments; and
    - improve the coverage of bonuses and irregular overtime payments and inter-household transfers. See Appendix 4 of *Household Income and Income Distribution, Australia, 2007–08* (cat. no. 6523.0) for more information
  - the inclusion of a benchmark for the value of government benefit cash transfers to ensure that the survey estimate of government benefit cash transfers is maintained at a proportion of aggregate benefit cash transfers that is consistent with previous SIH cycles (this benchmark was last used in the 2000–01 SIH)
  - improvements to the collection of the value of assets in public unit trusts and private trusts
  - disability questions for persons aged 15 years and over were asked in the 2009–10 SIH.
- REVISIONS** Minor errors in the processing of the 2005–06 survey results have been corrected, resulting in average weekly household gross and disposable incomes each being revised down by about \$2.
- EFFECTS OF ROUNDING** Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Published percentages are calculated prior to rounding of the figures and therefore some discrepancy may exist between these percentages and those that could be calculated from the rounded figures.

Brian Pink  
Australian Statistician

## ABBREVIATIONS

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<b>ABS</b>	Australian Bureau of Statistics
<b>ACT</b>	Australian Capital Territory
<b>APRA</b>	Australian Prudential Regulation Authority
<b>ASNA</b>	Australian System of National Accounts
<b>Aust.</b>	Australia
<b>CD</b>	collection district
<b>CPI</b>	Consumer Price Index
<b>CURF</b>	confidentialised unit record file
<b>excl.</b>	excluding
<b>ERP</b>	estimated resident population
<b>HES</b>	Household Expenditure Survey
<b>nec</b>	not elsewhere classified
<b>no.</b>	number
<b>NPISH</b>	non-profit institutions serving households
<b>NSW</b>	New South Wales
<b>NT</b>	Northern Territory
<b>Qld</b>	Queensland
<b>RBA</b>	Reserve Bank of Australia
<b>RSE</b>	relative standard error
<b>SA</b>	South Australia
<b>SE</b>	standard error
<b>SIH</b>	Survey of Income and Housing
<b>Tas.</b>	Tasmania
<b>Vic.</b>	Victoria
<b>WA</b>	Western Australia

## SUMMARY OF FINDINGS

### INTRODUCTION

The economic wellbeing of individuals is largely determined by their command over economic resources. People's income and reserves of wealth provide access to many of the goods and services consumed in daily life. This publication provides details of the components and distribution of household net worth, or wealth.

The estimates of net worth in this publication are derived from the value of households' assets less their liabilities, as collected in the 2009–10 Survey of Income and Housing (SIH). Household assets and liabilities information were collected for the first time in the 2003–04 SIH, and again in the 2005–06 SIH. A number of tables in this publication show data across the time series.

While there may be individual ownership of assets, the benefits of asset ownership are shared at least to some extent between members of the household. Therefore this publication presents estimates of household wealth along with estimates of household income and other characteristics of households.

Further information on household income is available from the publication *Household Income and Income Distribution, Australia, 2009–10* (cat. no. 6523.0).

### COMPOSITION OF WEALTH

Wealth is a net concept and measures the extent to which the value of household assets exceeds the value of their liabilities. In 2009–10, the mean value of household assets was \$839,000. The corresponding value of mean household liabilities was \$120,000, resulting in mean household net worth of \$720,000 (see table 6).

#### Assets

Sixty-nine percent of households own their own home either outright or with a mortgage (table 7), and for many of them the dwelling in which they live is their main asset. Owner occupiers' average home value was \$531,000. This represented a value of \$365,000 when averaged across all households, that is, across both owner occupiers and non-owner occupiers (see table 6). Owner occupied dwellings accounted for 43% of total average household assets for all households (table 9). The average value of household contents was \$61,000 (table 6).

Just over 20% of households owned property other than the dwelling in which they lived, including residential and non-residential property for rent and holiday homes (table 8). The value of this property averaged \$136,000 across all households (table 6) and accounted for 16% of total household assets (table 9).

Balances in superannuation funds were the largest financial asset held by households, averaging \$116,000 per household across all households (table 6). Seventy-five percent of households had some superannuation assets (table 8), but the distribution was very asymmetrical. While the average (mean) value of superannuation for those households was \$154,000, half had superannuation assets under \$60,000.

In the SIH, the value of own unincorporated and incorporated businesses are measured on a net basis, that is, the value of assets less the value of liabilities. The net value of own unincorporated businesses averaged \$23,000 across all households and the net value of own incorporated businesses averaged \$40,000 across all households (table 6).

## SUMMARY OF FINDINGS *continued*

### Liabilities

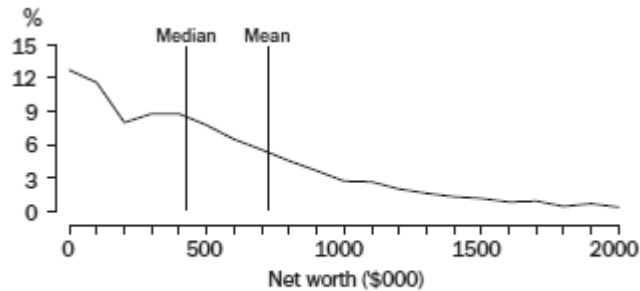
Loans outstanding on owner occupied dwellings were the largest household liability. They averaged \$188,000 for owner occupier households with a mortgage, giving them a net value in their dwellings of \$333,000. Across all households, the average value of loans outstanding on owner occupied dwellings was \$68,000, or 57% of average household liabilities. Loans outstanding for other property averaged \$37,000. The principal outstanding on vehicle loans averaged \$2,300 per household and the average household credit card debt was \$2,600 (table 18).

### DISTRIBUTION OF WEALTH

While the mean household net worth of all households in Australia in 2009–10 was \$720,000, the median (i.e. the mid-point when all households are ranked in ascending order of net worth) was substantially lower at \$426,000 (table 7). This difference reflects the asymmetric distribution of wealth between households, where a relatively small proportion of households had high net worth and a relatively large number of households had low net worth, as illustrated in the following frequency distribution graph (S1).

As shown in table 2, over 1.2 million households (16%) had net worth less than \$50,000, with 77,000 of these households having negative net worth (1% of all households).

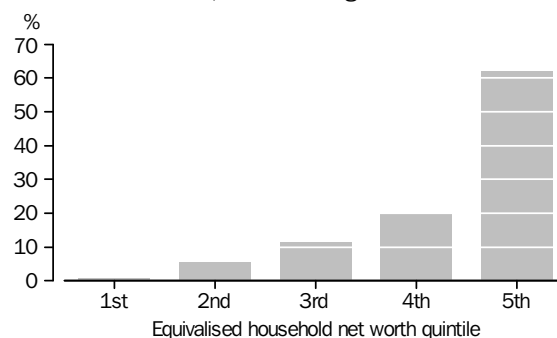
S1. DISTRIBUTION OF HOUSEHOLD NET WORTH, 2009–10



Note: Households with net worth between -\$150,000 and \$2,050,000 are shown in \$100,000 increments

Another measure of wealth distribution is provided by the net worth shares of groups of households at different points in the wealth distribution. The following graph (S2) shows that, in 2009–10, households in the highest net worth quintile held 62% of the total net worth of all households, while a further 20% was held by households in the 4th quintile. By comparison, the lowest three quintiles held, in total, 18% of total net worth.

S2. NET WORTH, Percentage share of total



## SUMMARY OF FINDINGS *continued*

### *Changes in net worth distribution from 2003–04 to 2009–10*

In real terms, mean household net worth in 2009–10 (\$720,000) was 14% higher than in 2005–06 (\$632,000) and 30% higher than in 2003–04 (\$555,000) (table S3).

For low net worth households (represented by the lowest quintile), median net worth increased by 9% from 2005–06 to 2009–10. For households with middle net worth (represented by the third quintile), there was a 12% increase in the median value and for the highest net worth households (represented by the top quintile) there was a 13% increase (table S3).

The share of total household net worth owned by households in the lowest net worth quintile has remained at around 1%. In contrast the share of households in the highest net worth quintile has slightly increased, from 59% in 2003–04, to 61% in 2005–06 and 62% in 2009–10 (table S3).

### S3. CHANGES IN REAL NET WORTH DISTRIBUTION, 2003–04 to 2009–10

		2003–04(a)	2005–06	2009–10	Percentage change 2005–06 to 2009–10
<b>Mean household net worth</b>					
Low net worth	\$	28 863	30 688	31 829	4
Middle net worth	\$	351 060	383 590	427 168	11
High net worth	\$	1 636 773	1 931 824	2 223 013	15
All households	\$	554 960	631 871	719 561	14
<b>Median household net worth</b>					
Low net worth	\$	26 083	27 510	30 000	9
Middle net worth	\$	349 716	381 424	425 502	12
High net worth	\$	1 175 212	1 302 193	1 474 854	13
All households	\$	349 716	381 424	425 502	12
<b>Percentage share received by households</b>					
Low net worth	%	1.0	1.0	0.9	—
Middle net worth	%	12.7	12.1	11.9	—
High net worth	%	59.0	61.1	61.8	—

— nil or rounded to zero (including null cells)

(a) In 2009–10 dollars, adjusted using changes in the Consumer Price Index

### *Wealth and income*

The range of wealth levels is wider than the range of income levels, as can be seen by analysing percentile ratios. For example, the value of P80 for household net worth (i.e. the level of net worth dividing the bottom 80% of all households from the top 20%) was 10.9 times higher than the P20 for household net worth (i.e. dividing the bottom 20% from the rest). The corresponding P80/P20 ratio for gross household income was 4.4 (table S4).

## SUMMARY OF FINDINGS *continued*

*Wealth and income  
continued*

### S4. SELECTED DISTRIBUTION INDICATORS, Household net worth and gross household income—2009–10

		<i>Household net worth(a)</i>	<i>Gross household income(a)</i>
<b>Ratio of values at top of selected percentiles</b>			
P90/P10	ratio	49.16	9.14
P80/P20	ratio	10.93	4.42
P80/P50	ratio	2.24	1.89
P20/P50	ratio	0.20	0.43
<b>Percentage share received by households in</b>			
Lowest net worth quintile	%	0.9	12.2
Middle net worth quintile	%	11.9	17.3
Highest net worth quintile	%	61.8	31.6
<b>Percentage share received by households in</b>			
Lowest gross income quintile	%	12.6	4.3
Medium gross income quintile	%	16.1	15.7
Highest gross income quintile	%	39.8	46.7

(a) Quintile and percentile boundaries are derived separately for household net worth and gross household income. For information about the derivation of quintiles, percentiles and mean values for these data items, see Appendix 1

Wealth is distributed between households somewhat differently to income. While the 20% of households comprising the lowest net worth quintile accounted for only 1% of total household net worth, they accounted for 12% of total gross household income. The 20% of households comprising the lowest gross household income quintile accounted for 4% of total gross household income but 13% of total net worth (table S4).

The differences in the distribution of wealth and income partly reflect the common pattern of wealth being accumulated during a person's working life and then being utilised during retirement. Therefore many households with relatively low wealth have relatively high income, especially if they are younger households. Conversely older households may have accumulated relatively high net worth over their lifetimes, but have relatively low income in their retirement.

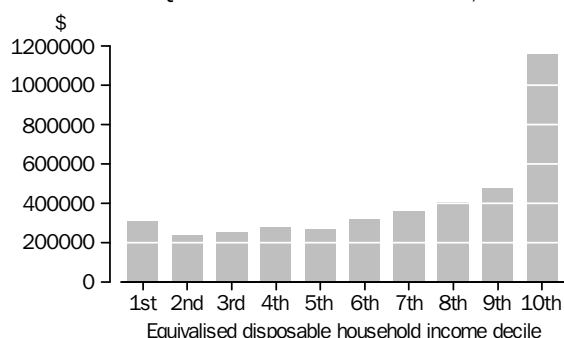
In addition, some households have low or even negative incomes due to business or investment losses, but still have relatively high levels of net worth.

Graph S5 below shows the relationship between equivalised (i.e. standardised with respect to household size and composition) disposable household income and equivalised net worth deciles. The lowest equivalised income decile had a higher mean equivalised net worth (\$309,000) than the second to fifth equivalised income deciles. Average equivalised net worth of households in the highest (tenth) income decile was more than double that of households in the ninth income decile (\$1,158,000 and \$477,000 respectively).

## SUMMARY OF FINDINGS *continued*

### Wealth and income *continued*

#### S5. MEAN EQUIVALISED NET WORTH, All households



### Household characteristics

Households with different characteristics tend to have different levels of net worth, as shown in table 7 of the publication, and summarised in the following table (S6). Low net worth households had lower equivalised disposable household income compared to middle and high net worth households (\$579 per week, compared with \$752 and \$1215 per week, respectively).

High net worth households had the highest incidence of full ownership of their home (61%), whereas 91% of the households in the lowest net worth quintile were renters. High net worth households contained more people on average (2.8) than the low and middle net worth groups (2.4 and 2.5) and more employed persons on average (1.6) compared with low and middle net worth households (0.9 and 1.2, respectively) (table 7).

The household reference person in the high net worth group was older, on average, than the reference person in low net worth households (57 years and 41 years respectively), reflecting that wealth generally accumulates with age.

#### S6. HOUSEHOLD CHARACTERISTICS, Net worth groups—2009–10

		Low net worth	Middle net worth	High net worth
Mean net worth	\$	31 829	427 168	2 223 013
Mean gross income per week	\$	1 026	1 462	2 665
Mean equivalised disposable household income per week	\$	579	752	1 215
Owns home without a mortgage	%	*0.4	39.4	61.1
Owns home with a mortgage	%	3.8	51.7	34.2
Rents from a private landlord	%	70.2	7.4	3.0
Rents from a state/territory housing authority	%	17.4	**0.1	**0.1
Average number of persons in the household	no.	2.4	2.5	2.8
Average number of employed persons in the household	no.	0.9	1.2	1.6
Average age of reference person in the household	years	41	53	57

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

### Life cycle stages

A typical life cycle includes childhood, early adulthood and the forming and maturing of families, as illustrated in tables 22 and 23 of the publication. Other family situations and compositions are shown in tables 20 and 21. The following table compares households in different life cycle stages (S7).



## SUMMARY OF FINDINGS *continued*

### S7. NET WORTH AND HOUSEHOLD CHARACTERISTICS, For selected life cycle groups—2009–10

	Number of households	Average number of persons	Mean household net worth	Mean gross household income per week	Proportion owning home without a mortgage	Proportion owning home with a mortgage
	'000	no.	\$'000	\$	%	%
Lone person aged under 35	330.5	1.0	151	1 152	3.5	31.6
Couple only reference person aged under 35	469.1	2.0	237	2 128	1.7	47.0
Couple with dependent children only						
Eldest child aged under 5	446.2	3.4	484	1 953	5.9	57.8
Eldest child aged 5 to 14	846.8	4.2	747	2 341	10.6	64.1
Eldest child aged 15 to 24	551.7	4.1	1 206	2 742	23.3	62.6
Total	1 844.7	4.0	821	2 367	13.2	62.1
Couple with						
Dependent and non-dependent children only	283.3	4.7	892	2 897	22.8	61.3
Non-dependent children only	473.3	3.3	1 104	2 478	50.4	40.7
Couple only reference person aged 55 to 64	542.4	2.0	1 317	1 584	57.4	32.6
Couple only reference person aged 65 and over	741.6	2.0	1 111	919	84.0	7.3
Lone person aged 65 and over	742.0	1.0	572	485	71.8	4.1
One parent one family households with dependent children	535.2	3.1	276	1 085	11.7	28.2

#### *Life cycle stages continued*

Of the selected life cycle groups, the group with the highest mean household net worth was couple only, reference person aged 55 to 64 (\$1,317,000). Many of these people are either nearing the end of their time in the labour force or have recently retired, that is, they are at the end of the main wealth accumulation period. People over 65 had lower net worth on average (\$1,111,000 for couples and \$572,000 for lone persons), at least partly reflecting a run-down of assets to support consumption in retirement. These older cohorts may also have had less opportunity for capital accumulation in earlier decades, for example, because women had lower participation rates in the paid work force (table S7).

Lone persons aged under 35 had the lowest mean household net worth, at \$151,000. The mean household net worth of couple only households with a reference person aged under 35 was \$237,000 (or \$119,000 per person) (table 22). These couple only households had almost twice the level of mean gross household income of the young lone person household (\$2,128 per week compared with \$1,152 per week). The mean age of the household reference person in both household types was 28, that is, they had had the same amount of time on average to accumulate wealth (table 23).

One parent, one family households with dependent children had a mean net worth of \$276,000, compared to \$827,000 for couple family households with dependent children (table 20). Differences in relative age did not contribute significantly to this substantial difference in net worth, since the average age of parent was 41 years for the one parent families and 42 years for couple families. Home ownership for the one parent family households was about half that of the couple family households (40% and 77% respectively) (table 21).

#### *Tenure and landlord type*

There is a strong correlation between net worth and home ownership, and for many households, their dwelling is their main asset.

## SUMMARY OF FINDINGS *continued*

### *Tenure and landlord type continued*

Owners without a mortgage had the highest mean net worth (\$1,179,000) which is 64% higher than the mean net worth of all households (\$720,000). The mean net value of owner occupied dwellings for this group was \$541,000 or 46% of their total mean net worth (table 18).

Owners with a mortgage also had higher mean net worth (\$770,000) than the average for all households. This group also had higher liabilities than the average for all households (\$263,000 compared with \$120,000). Almost three-quarters (72%) of their liabilities were from the principal outstanding on loans for owner occupied dwellings (table 18).

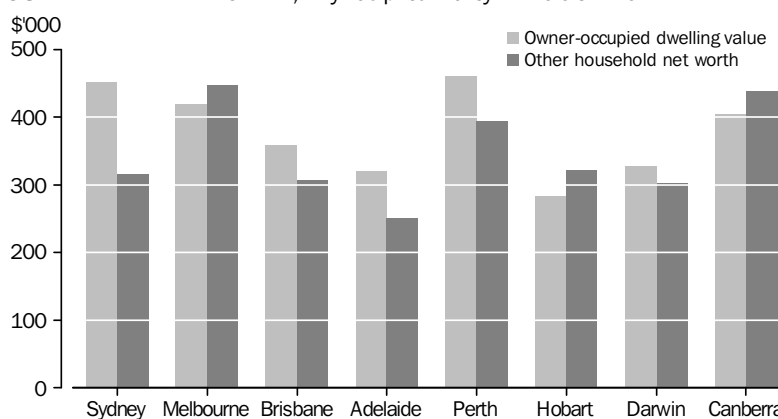
Renters had lower mean net worth (\$158,000) which is 22% of the average for all households. Private renters averaged net worth of \$176,000, while renters from state/territory housing authorities averaged net worth of \$42,000 (table 18).

### *States and territories*

Household net worth varies between states and territories and between capital cities and elsewhere. In 2009–10, South Australian households recorded the lowest mean net worth at \$585,000, or 23% below the average for all Australian households (table 30). Melbourne households had a mean net worth of \$866,000, 12% above the capital city average of \$772,000 (table 26) and 20% above the average for all Australian households of \$720,000 (table 30). The mean net worth of \$772,000 for capital city households (table 26) was 23% above the mean for households in the remainder of Australia of \$629,000 (table 28).

In nearly all capital cities, over half of the value of average household net worth was accounted for by the value of owner occupied dwellings (table 26), as shown in the following graph (S8).

S8. MEAN NET WORTH, By capital city—2009–10



### LOW ECONOMIC RESOURCE HOUSEHOLDS

#### INTRODUCTION

People's material standard of living is reflected in their consumption of goods and services, such as for food, clothing, housing, transport, medical care, leisure activities and so on. Access to economic resources, household income and wealth, is key to understanding people's consumption possibilities. People living in households with low income or low wealth may have low consumption possibilities i.e. have a relatively low material standard of living and be more at risk of experiencing economic hardship.

Most analyses of economic wellbeing are based on income data because it is frequently available. While income is an important determinant of economic wellbeing, wealth is also important. Some people with low current incomes have considerable wealth, allowing them to maintain their consumption of goods and services at levels which would not be possible from their incomes alone.

This article examines the characteristics and economic circumstances of people living in households with low economic resources – low income, low wealth, and both low income and low wealth – using data from the 2009–10 Survey of Income and Housing (SIH) and the 2009–10 Household Expenditure Survey (HES). A comprehensive range of income, expenditure and wealth data were collected in these surveys, from much larger samples than in previous survey cycles.

Since full expenditure data are only available from the HES, the mean expenditure values included in this article are derived from HES data. However the income and net worth levels defining the boundaries of the income and net worth quintiles have been derived using the larger dataset available from the SIH. In this article, household income, expenditure and wealth measures have been equivalised using the same scale, in order to adjust for household size and composition and to maximise the comparability of the measures for the type of analysis undertaken.

#### ECONOMIC WELLBEING

Studies of personal and household economic wellbeing are often concerned with the extent of economic inequality in society and how it is changing over time. The government tax and transfer system redistributes economic resources within the community. The income support system assists those in need to participate more fully in society, both economically and socially. For these reasons, the particular characteristics and economic circumstances of those in greatest need receive significant policy and research attention.

The most extensive studies of economic wellbeing can be conducted when comprehensive data on all dimensions of economic resources (income, expenditure and wealth) are available. The 2009–10 SIH and HES covered all of these dimensions. When the ABS conducts a HES it also undertakes a study of the effects of taxation and government expenditure on the distribution of income among private households in Australia. The net effect of government benefits and taxes is to increase the average income of households in the lower income groups, and decrease the average income of households in the higher income groups. The most comprehensive income measure, final income (equal to disposable income plus government social transfers in kind, less taxes on production and consumption), will become available when the results of the

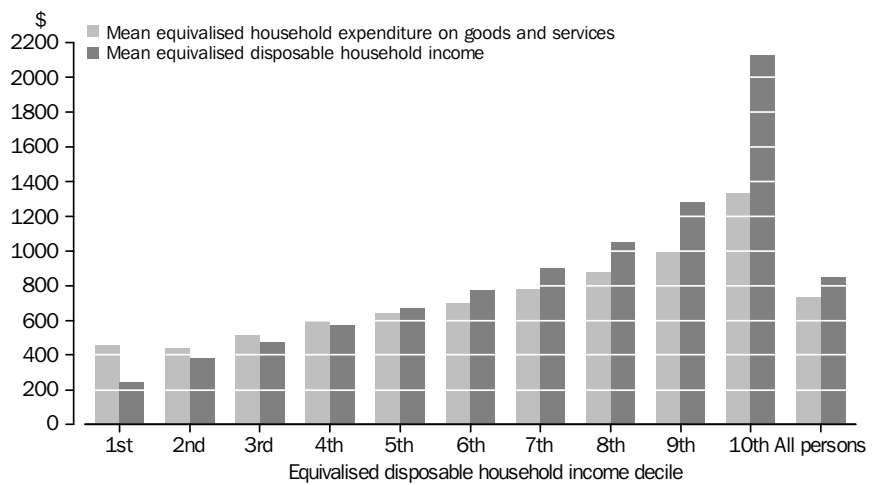
ECONOMIC WELLBEING  
continued

2009–10 study are released in *Government Benefits, Taxes and Household Income, Australia, 2009–10* (cat. no. 6530.0) in mid 2012.

HOUSEHOLD INCOME  
*Income and expenditure*

The ABS has long advised that some low income households have characteristics that indicate they have a higher standard of living than that implied by their incomes alone. Graph 1 shows that, in 2009–10, people with higher incomes generally had greater expenditures. However, people in the lowest decile of equivalised disposable household income, that is, the lowest 10% when ranked from lowest to highest income, had average equivalised expenditure higher than those in the second income decile.

1. EQUIVALISED WEEKLY INCOME AND EXPENDITURE, By equivalised disposable household income decile—2009–10

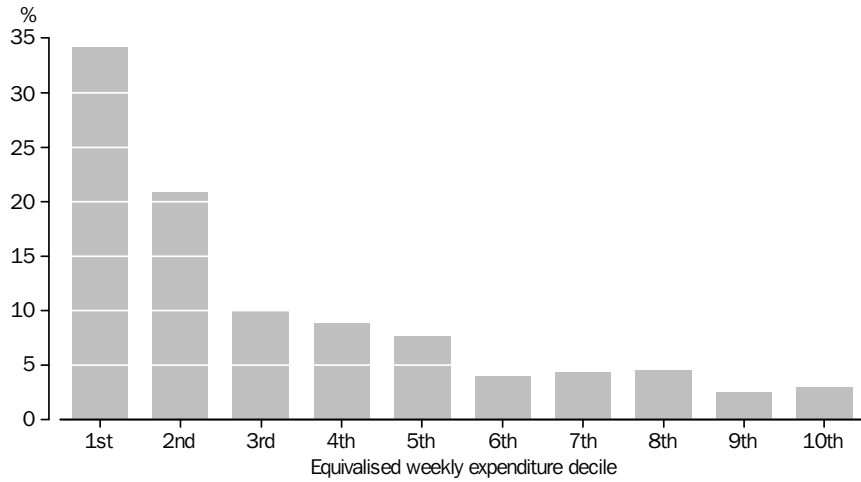


Source: ABS Survey of Income and Housing; ABS Household Expenditure Survey

Graph 2 shows the distribution of equivalised expenditure for persons in the lowest equivalised disposable household income decile. Whilst a third of persons in the lowest income decile in 2009–10 were also in the lowest expenditure decile, many were higher in the distribution, including a quarter who were in the fifth expenditure decile or higher. This suggests that factors other than income, such as wealth, may be influencing consumption possibilities.

Income and expenditure  
continued

2. PERSONS IN LOWEST EQUIVALISED DISPOSABLE HOUSEHOLD INCOME DECILE, By equivalised weekly expenditure decile—2009–10

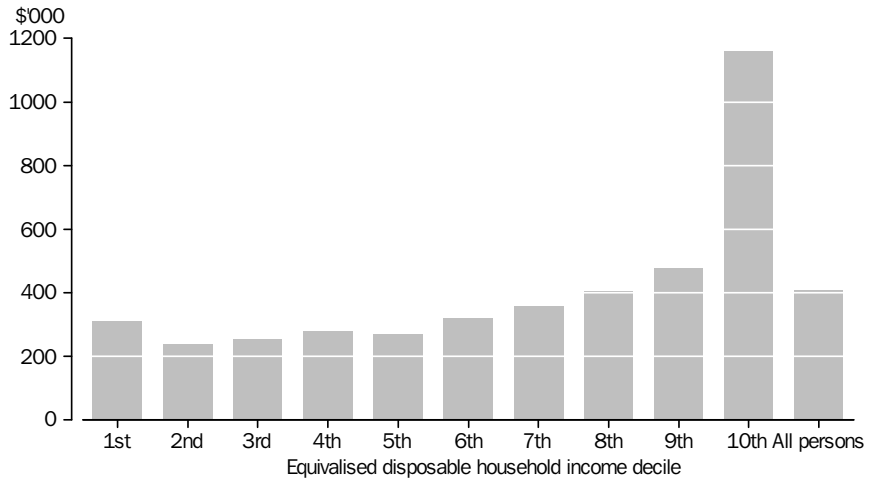


Source: ABS Survey of Income and Housing; ABS Household Expenditure Survey

Income and wealth

Graph 3 shows that the equivalised household net worth of persons in the first income decile was higher on average than the average equivalised household net worth of persons in deciles 2-5. The higher average net worth of persons in the lowest income decile partly explains the higher average expenditure of the lowest income decile.

3. EQUIVALISED HOUSEHOLD NET WORTH, By equivalised disposable household income decile—2009–10

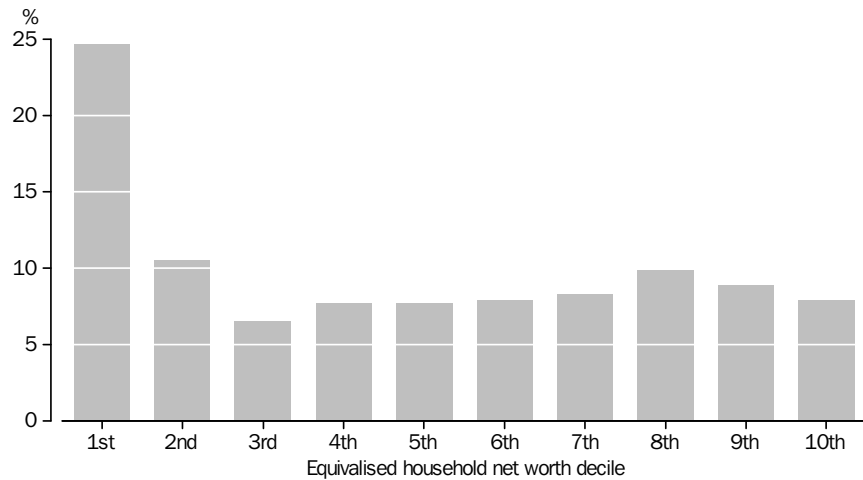


Source: ABS Survey of Income and Housing; ABS Household Expenditure Survey

However within the lowest decile of income, there are large differences in household net worth. Graph 4 shows that while a quarter of persons in the lowest income decile were also in the lowest net worth decile, substantial proportions were in much higher wealth deciles, including more than 40% in the top five deciles. People with low income but high levels of net worth are unlikely to be at risk of experiencing economic hardship, despite their low current incomes.

Income and wealth  
continued

4. PERSONS IN LOWEST EQUIVALISED DISPOSABLE HOUSEHOLD INCOME DECILE, By equivalised household net worth decile—2009–10



Source: ABS Survey of Income and Housing

The results observed for 2009–10 are consistent with the findings from previous similar studies, including those in *Appendix 4, The wealth and expenditure of low income households*, of the 2003–04 issue of this publication. As a result of observing that people in the lowest income decile have higher average expenditures than people in the second income decile, the ABS has adopted the practice of using the characteristics of persons in the second and third income deciles, being a more representative group, when describing the characteristics of low income people. This is not to suggest that some people in the lowest income decile may not be experiencing as much or greater economic hardship. Nearly a third of people in the lowest equivalised income decile were also in the lowest equivalised expenditure decile. One in four persons in the lowest equivalised income decile were also in the lowest equivalised wealth decile.

HOUSEHOLD WEALTH

Household wealth is more unequally distributed than household income. People in the three lowest equivalised income deciles share 13% of all income, whilst people in the three lowest equivalised wealth deciles share only 3% of all wealth. People in the lowest household net worth decile had quite low average wealth compared to the population as a whole (\$7,800 compared to \$406,500). Persons with low reserves of wealth to fall back on may face financial difficulty in times of need, such as during any period of reduced income or due to any substantial unexpected costs.

Wealth and expenditure

Graph 5 shows that, in 2009–10, people in the lowest equivalised household net worth decile had considerably lower average expenditures than people in any other wealth decile. Conversely, people in the highest equivalised household net worth decile had considerably higher average expenditure than people in any other wealth decile.

Wealth and income

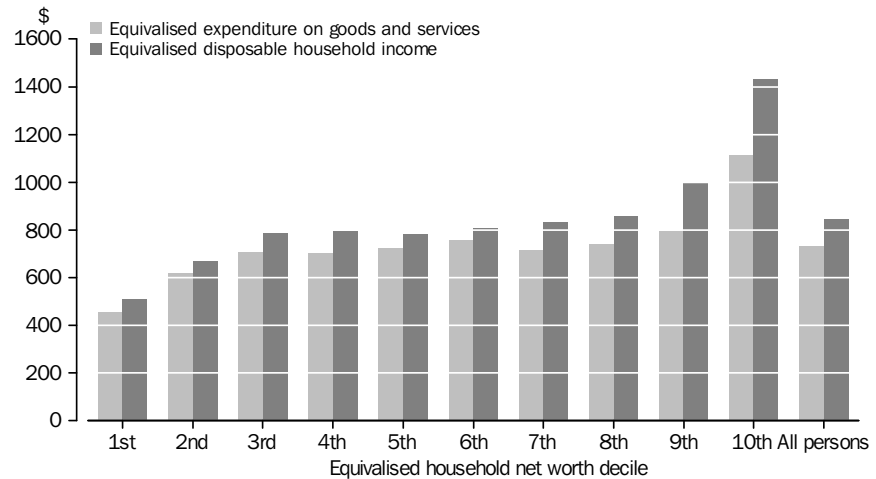
Graph 5 shows that the relationship between net worth decile and average income follows a similar pattern to that observed between net worth decile and equivalised expenditure. The equivalised incomes of people in the lowest wealth decile were \$512 per week, on average, rising to about \$800 per week for people in wealth deciles 3–7,

Wealth and income  
continued

and then rising again to more than \$1,400 per week for people in the highest wealth decile.

However, for net worth deciles 3–8, similar average equivalised expenditures were observed in each wealth decile.

5. EQUIVALISED WEEKLY INCOME AND EXPENDITURE, By equivalised household net worth decile—2009–10



Source: ABS Survey of Income and Housing; ABS Household Expenditure Survey

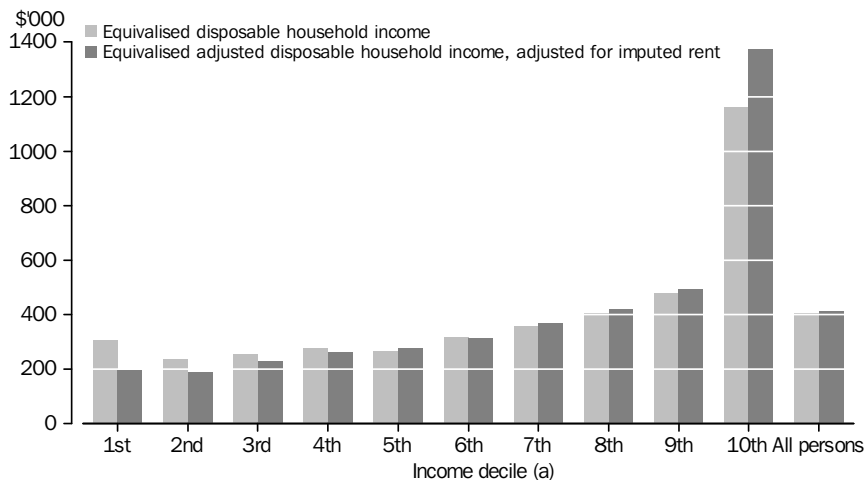
BROADER MEASURES

As previously discussed, the most comprehensive measures of income and expenditure are those that take into account the full redistributive effect of government social transfers in kind and taxes on production and consumption. These estimates will be available in mid 2012. However, the income and expenditure measures used so far in this article can be broadened further by including the net imputed rent of owner-occupiers and subsidised renters. Imputed rent estimates have been available separately for each SIH cycle from 2003–04. The inclusion of imputed rent in income allows the economic circumstances of home owners and renters to be more readily compared. It also allows for looking at changes over time as people change their tenures (through the life course as they age). Including imputed rent in the income measure (equivalised adjusted disposable household income, adjusted for imputed rent) generally results in home owners and subsidised renters moving up the income distribution relative to persons in other tenure and landlord types.

Graph 6 shows the effect of adding imputed rent to income on the relationship between income and net worth. Persons in the lowest decile of equivalised disposable household income have an average equivalised household net worth higher than the next four deciles of income (as shown in graph 3). However, when imputed rent is added to income, and the income deciles are recalculated based on the new measure, the equivalised household net worth of persons is lowest for people in the lowest two income deciles.

BROADER MEASURES  
continued

6. EQUIVALISED HOUSEHOLD NET WORTH, By income decile—Before and after adjustment for imputed rent—2009–10



(a) Deciles are separately calculated for equivalised income and equivalised adjusted income

Table 7 illustrates the impact of including imputed rent on the average characteristics of persons in the lowest decile of income. In 2009–10, 70% of persons in the lowest decile of equivalised disposable household income were also in the lowest decile of equivalised adjusted disposable household income. Despite the overlap between the two groups, the reordering of people in the distribution with the inclusion of imputed rent changes the average characteristics of people in the lowest income decile.

7. LOWEST INCOME DECILE, Before and after adjustment for imputed rent—2009–10

Selected characteristics	LOWEST INCOME DECILE	
	Equivalised disposable household income	Equivalised adjusted disposable household income(a)
Mean equivalised disposable household income	\$ 247	275
Mean equivalised adjusted disposable household income(a)	\$ 330	292
Mean equivalised expenditure	\$ 459	500
Mean equivalised household net worth	\$'000 309	203
Mean age of reference person	years 56.9	48.6
Owner without a mortgage	% 36.1	15.9
Couple or one parent family with dependent children, reference person aged 15–44	% 29.7	43.3
Lone person or couple, reference person aged 65 and over	% 22.8	8.9
Persons	'000 2 160	2 161

(a) Adjusted for imputed rent

In particular, the inclusion of imputed rent resulted in a relatively lower average age and a significantly lower equivalised net worth for people in the lowest income decile.



Joint distributions

There are a number of ways to bring income and wealth data together to obtain measures of people's consumption possibilities. In this article, a *low economic resource* measure is used which includes people who are simultaneously in the lowest four deciles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth. When data about both income and wealth for households are available (in the 2003–04, 2005–06 and 2009–10 SIH), the *low economic resource* measure can be used. The strength of the *low economic resource* measure is that it excludes from the population of interest people with either relatively high incomes or relatively high wealth, and is therefore more likely to correctly classify people most likely to be at significant risk of experiencing economic hardship compared to measures using income or wealth alone. The *low economic resource* is a relative measure that classifies around 20% of the population to be in low income, low wealth households. The measure can be broadly contrasted with the 20% of the population in the lowest income and lowest wealth quintiles. However, the proportion of the population included in the *low economic resource* measure depends on the joint distribution of income and wealth, and may vary over time.

Table 8 shows the broad relationship between the *low income* (that is, the lowest equivalised adjusted disposable household income quintile), *low wealth* (that is, the lowest equivalised household net worth quintile) and *low economic resource* populations. It compares persons at different quintile locations in the income distribution with their corresponding location in the wealth distribution, and vice versa. Of the 20% of the population in the lowest income quintile (that is, the *low income* group), two-thirds were in the lowest two wealth quintiles — 44% in the lowest quintile and an additional 21% in the second quintile. However, a third of *low income* persons were in the third or higher wealth quintile. Similarly, more than two-thirds of persons in the lowest wealth quintile (that is, the *low wealth* group) were in the lowest two income quintiles, and nearly a third were in higher income quintiles.

8. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, By income and wealth quintile—2009–10

	EQUIVALISED ADJUSTED DISPOSABLE HOUSEHOLD INCOME QUINTILE (a)				All persons
	Q1	Q2	Q1–2	Q3–5	
PERCENT OF PERSONS					
<b>Equivalised household net worth quintile</b>					
Q1	8.7	5.1	13.8	6.2	20.0
Q2	4.1	4.7	8.9	11.1	20.0
Q1–2	12.8	9.8	(b)22.6	17.4	40.0
Q3–5	7.2	10.2	17.4	42.6	60.0
<b>All persons</b>	<b>20.0</b>	<b>20.0</b>	<b>40.0</b>	<b>60.0</b>	<b>100.0</b>

(a) Adjusted to include imputed rent  
 (b) The *low economic resource* population is shown at the intersection of the two lowest income and wealth quintiles

Joint distributions  
continued

Table 9 presents mean income, wealth and expenditure estimates for persons living in *low economic resource* households, contrasted with those persons in the population living in households which satisfy only one of the necessary conditions (because of their higher income *or* wealth) and those that satisfy neither (because of their higher income *and* wealth).

9. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, Income, wealth and expenditure—2009–10

		LOW ECONOMIC RESOURCE GROUP				All persons
		NOT LOW ECONOMIC RESOURCE GROUP				
		Low income and wealth (a)	Low wealth but not low income (b)	Low income but not low wealth (c)	Not low income and not low wealth (d)	
Mean weekly equivalised adjusted disposable household income (e)	\$	465	1 006	494	1 264	905
Mean equivalised household net worth	\$'000	54	83	436	714	407
Mean weekly equivalised adjusted goods and services expenditure (e)	\$	500	794	632	1 006	789
Persons	%	22.6	17.4	17.4	42.6	100.0

- (a) Persons in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth
- (b) Persons in the lowest two quintiles of equivalised household net worth and the highest three quintiles of equivalised adjusted disposable household income (adjusted to include imputed rent)

- (c) Persons in the lowest two quintiles of equivalised adjusted disposable household income quintiles and the highest three quintiles of equivalised household net worth
- (d) Persons in the highest three quintiles of both income and net worth
- (e) Adjusted to include imputed rent

Table 9 highlights the importance of recognising wealth in determining the *low economic resources* group. For persons in households with low income but not low wealth, mean equivalised household net worth was eight times higher than for persons in the *low economic resources* group. Mean equivalised adjusted goods and services expenditure was also higher than for people in *low economic resource* households (26% higher, on average), indicating a relatively higher material standard of living for persons with low income but not low wealth.

For persons in households with low wealth but not low income, mean equivalised adjusted disposable household income was more than double that for persons in *low economic resource* households. For this group mean equivalised adjusted expenditure was, on average, 59% higher than for people in *low economic resource* households, again indicating a relatively higher material standard of living.

Table 10 shows average equivalised goods and services expenditure of persons in the lowest income and net worth quintiles (\$571 and \$560, respectively). The average expenditure for persons in the *low economic resource* households was only slightly lower at \$500 per week.

Joint distributions  
continued

10. EQUIVALISED ADJUSTED WEEKLY GOODS AND SERVICES EXPENDITURE, By income and wealth quintile—2009–10

	EQUIVALISED ADJUSTED DISPOSABLE HOUSEHOLD INCOME QUINTILE(a)				All persons
	Q1	Q2	Q1–2	Q3–5	
	\$	\$	\$	\$	\$
EQUIVALISED ADJUSTED GOODS AND SERVICES EXPENDITURE (a)					
<b>Equivalised household net worth quintile</b>					
Q1	417	543	464	769	<b>560</b>
Q2	525	586	557	808	<b>698</b>
Q1–2	451	563	(b)500	794	<b>628</b>
Q3–5	611	646	632	1 006	<b>894</b>
<b>All persons</b>	<b>511</b>	<b>607</b>	<b>559</b>	<b>945</b>	<b>789</b>

(a) Adjusted to include imputed rent

(b) The *low economic resource* group is shown at the intersection of the two lowest quintiles of each of income and wealth

LOW ECONOMIC  
RESOURCE HOUSEHOLDS  
Household characteristics

Table 11 compares the household characteristics of persons living in households classified as *low income*, *low wealth*, and *low economic resources* (as previously defined).

In 2009–10, there were 4.9 million people in *low economic resource* households, that is 23% of all persons (compared with the 4.3 million people, or 20% of all persons, included in each of the *low income* or the *low wealth* groups).

As the *low economic resource* measure is a composite measure that identifies people in low income and low wealth households, it is not surprising that most of the characteristics of people in this group fall within the range between the characteristics of people in the low income and low wealth groups.

For example, the proportion of people whose main source of household income is government pensions and allowances is 44% in *low economic resource* households, compared with 57% in *low income* households and 39% in *low wealth* households. These differences are largely a result of the exclusion from the *low economic resource* group of many retired people with low incomes (e.g. aged pension), but with accumulated wealth, often in their own homes. Compared to the *low economic resource* group, people in the *low wealth* group are relatively younger, have a higher number of employed persons, and fewer low wealth households receive government pensions and allowances.

11. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, Selected characteristics—2009–10

		Low income(a)	Low wealth(b)	Low economic resource(c)	All persons
PROPORTION OF PERSONS IN HOUSEHOLDS WITH CHARACTERISTIC					
<b>Main source of household income</b>					
Wage and salary	%	29.8	54.0	48.5	67.8
Own unincorporated business income	%	5.4	3.0	4.6	5.2
Government pensions and allowances	%	57.2	38.9	43.8	19.9
Other income	%	5.5	4.0	2.8	6.7
All persons(d)	%	100.0	100.0	100.0	100.0
<b>Contribution of government pensions and allowances to gross household income</b>					
Nil or less than 1%	%	14.9	27.4	13.3	42.5
1% to less than 20%	%	12.1	16.8	21.5	26.0
20% to less than 50%	%	16.1	17.3	22.1	11.8
50% to less than 90%	%	16.4	13.6	16.1	8.1
90% and over	%	40.4	24.8	27.1	11.6
All persons(d)	%	100.0	100.0	100.0	100.0
<b>Tenure and landlord type</b>					
Owner without a mortgage	%	21.5	*0.2	4.2	27.3
Owner with a mortgage	%	28.9	6.3	27.5	43.2
Renter					
State/territory housing authority	%	11.1	14.8	13.0	3.3
Private landlord	%	35.1	72.3	50.2	23.1
Total renters(e)	%	47.7	89.9	65.5	27.4
All persons(f)	%	100.0	100.0	100.0	100.0
<b>Family composition of household</b>					
One family households					
Couple family with dependent children	%	41.1	32.9	46.1	42.3
One parent family with dependent children	%	18.0	21.3	21.3	7.7
Couple only	%	17.7	11.3	7.7	20.4
Other one family households	%	5.6	9.7	7.1	13.3
Multiple family households					
Non-family households					
Lone person	%	12.9	11.0	9.4	9.5
Group households	%	1.9	9.4	3.6	3.3
All persons	%	100.0	100.0	100.0	100.0

HOUSEHOLD CHARACTERISTICS

<b>Average age of reference person</b>	years	52	40	45	50
<b>Average number in household</b>					
Employed persons	no.	0.6	1.0	0.8	1.3
Pension and allowance recipients	no.	1.2	0.9	1.1	0.8
Persons					
Under 18 years	no.	0.8	0.8	1.1	0.6
18 to 64 years	no.	1.3	1.7	1.6	1.6
65 years and over	no.	0.4	0.1	0.2	0.3
Total	no.	2.5	2.6	2.9	2.6

\* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) Persons in the lowest quintile of equivalised adjusted disposable household income (adjusted to include imputed rent)

(b) Persons in the lowest quintile of equivalised household net worth

(c) Persons in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth

(d) Includes households with nil or negative total income

(e) Includes other landlord types

(f) Includes other tenure types

11. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, Selected characteristics—2009–10  
continued

		Low income (a)	Low wealth (b)	Low economic resource (c)	All persons
HOUSEHOLD CHARACTERISTICS					
<b>Mean weekly income</b>					
Equivalised disposable household income	\$	339	591	453	848
Equivalised adjusted disposable household income(d)	\$	371	611	465	905
<b>Mean equivalised household net worth</b>	\$'000	191	21	54	407
<b>Mean weekly expenditure</b>					
Equivalised goods and services expenditure	\$	480	539	489	732
Equivalised adjusted goods and services expenditure(d)	\$	511	560	500	789
<b>Estimated population</b>					
Households	'000	1 720	1 667	1 714	8 399
Persons	'000	4 318	4 322	4 888	21 589
	%	20.0	20.0	22.6	100.0

(a) Persons in the lowest quintile of equivalised adjusted disposable household income (adjusted to include imputed rent)

(b) Persons in the lowest quintile of equivalised household net worth

(c) Persons in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth

(d) Adjusted to include imputed rent

Household characteristics  
continued

There are differences in the tenure characteristics of people in the *low income* or *low wealth* groups and the *low economic resource* group. For the population as a whole, 70% of people live in households that own their own home (either with or without a mortgage). While 50% of people in *low income* households own their own home (with 60% paying a mortgage and 40% owning without a mortgage), only 7% of people in *low wealth* households and 32% of people in *low economic resource* households own their own home. The majority of people who own their own home without a mortgage have net worth that puts them above the levels that would place them in the *low wealth* or *low economic resource* groups.

*Low economic resource* households have, on average, more household members and more members aged under 18 than either the *low income* or *low wealth* groups, or the population as a whole.

One-parent families with dependent children are significantly over-represented in all of the low resource groups, compared with the population as a whole. On the other hand, couple families with dependent children account for about 42% of the general population, but 41% of people in the *low income* group, 33% of the *low wealth* group, and 46% of the *low economic resource* group.

People living in *low economic resource* households have, on average, considerably lower incomes, wealth and expenditures than the population as a whole (this group receives 51% of the national average income, 13% of the wealth and 63% of the average expenditure).

Household expenditure

While information on people's economic resources (that is, their incomes and wealth) provides insight into their consumption possibilities, expenditure on goods and services provides insight into their actual consumption and material standard of living.

12. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, Household expenditure—2009–10

		Low income(a)	Low wealth(b)	Low economic resource(c)	All persons
AVERAGE EQUIVALISED WEEKLY EXPENDITURE					
<b>Broad expenditure group</b>					
Goods and services					
Current housing costs (selected dwelling)	\$	117	139	133	131
Domestic fuel and power	\$	17	15	17	19
Food and non-alcoholic beverages	\$	88	95	89	122
Alcoholic beverages	\$	9	16	10	19
Tobacco products	\$	7	11	10	7
Clothing and footwear	\$	15	19	16	27
Household furnishings and equipment	\$	20	18	16	34
Household services and operation	\$	29	31	29	41
Medical care and health expenses	\$	20	15	15	38
Transport	\$	62	68	62	115
Recreation	\$	52	59	50	95
Personal care	\$	8	10	8	14
Miscellaneous goods and services	\$	36	43	34	70
<b>Total goods and services expenditure</b>	<b>\$</b>	<b>480</b>	<b>539</b>	<b>489</b>	<b>732</b>
Total adjusted goods and services expenditure(d)	\$	511	560	500	789
Selected other payments					
Income tax	\$	11	64	31	157
Mortgage repayments - principal (selected dwelling)	\$	11	3	10	30
Superannuation and life insurance	\$	*10	7	4	41
PROPORTION OF TOTAL GOODS AND SERVICES EXPENDITURE					
<b>Broad expenditure group</b>					
Goods and services					
Current housing costs (selected dwelling)	%	24.4	25.8	27.2	17.9
Domestic fuel and power	%	3.5	2.8	3.4	2.6
Food and non-alcoholic beverages	%	18.3	17.7	18.2	16.7
Alcoholic beverages	%	1.8	3.0	2.0	2.6
Tobacco products	%	1.5	2.0	2.0	1.0
Clothing and footwear	%	3.1	3.6	3.3	3.7
Household furnishings and equipment	%	4.2	3.4	3.2	4.7
Household services and operation	%	6.0	5.7	6.0	5.6
Medical care and health expenses	%	4.3	2.7	3.1	5.2
Transport	%	12.9	12.6	12.8	15.6
Recreation	%	10.8	11.0	10.2	13.0
Personal care	%	1.6	1.8	1.6	1.9
Miscellaneous goods and services	%	7.5	7.9	7.0	9.6
<b>Total goods and services expenditure</b>	<b>%</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

- (a) Persons in the lowest quintile of equivalised adjusted disposable household income (adjusted to include imputed rent)
- (b) Persons in the lowest quintile of equivalised household net worth
- (c) Persons in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth
- (d) Adjusted to include imputed rent

Table 12 shows the equivalised expenditure on goods and services for broad expenditure groups, together with selected other payments, for the various low economic resource groups. The equivalised expenditure of people in *low economic resource* households was lower overall and for most expenditure categories, compared to the population as a

*Household expenditure  
continued*

whole. It was substantially lower for food and non-alcoholic beverages; medical care and health expenses; transport; recreation; and miscellaneous goods and services.

Mean equivalised weekly expenditure on current housing costs was very similar for *low economic resource* households and for the population as a whole. However, for the *low economic resource* group, housing costs reflected a much higher proportion of their total expenditure (27%, compared with 18% for the whole population). People in the *low economic resource* group were far more likely to rent and less likely to own their home without a mortgage (66% of *low economic resource* persons were renting and 4% owned their home without a mortgage) compared with the population as a whole (27% of all persons were renting and 27% of all persons owned their home without a mortgage) (Table 11).

*Financial stress*

The 2009–10 HES collected a range of financial stress indicators. These provide subjective measures of how households are coping financially. In the HES, one person in each household was asked to provide an assessment on a range of household indicators including present standard of living compared with two years ago, ability to raise money in an emergency, and a range of cash flow problems.

While people who are comparatively well off can also experience financial stress, particularly if they are over committed, and perceptions of stress can vary within a household, different rates of stress observed across groups can provide valuable additional insights into their relative material wellbeing.

Table 13 shows that while 86% of all households indicated they could raise \$2,000 in an emergency, only 57% of *low economic resource* households reported they would be able to do so. *Low economic resource* households were most likely to spend more money than came in (24% compared with 15% of all households), as well as being less likely to be able to save money most weeks (17% compared with 40% of all households). Thirty-nine percent of *low economic resource* households indicated that their finances were worse than they were two years previously, compared with 27% for the overall population.

13. LOW ECONOMIC RESOURCE HOUSEHOLDS, Financial stress indicators—2009–10

	Low income(a)	Low wealth(b)	Low economic resource(c)	All households
PERCENT OF HOUSEHOLDS				
<b>Ability of household to raise emergency money</b>				
Could raise \$2,000 within a week	67.5	59.2	56.7	85.6
Could not raise \$2,000 within a week	32.5	40.8	43.3	14.4
<i>Total</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>
<b>Ability of household to save money</b>				
Spend more money than we get	23.5	21.5	24.4	14.9
Just break even most weeks	55.1	55.7	58.2	45.0
Able to save money most weeks	21.4	22.8	17.4	40.2
<i>Total</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>
<b>Household perception of finances over time</b>				
Better than 2 years ago	18.7	31.1	25.3	28.8
The same as 2 years ago	41.5	31.0	35.2	43.0
Worse than 2 years ago	39.2	35.6	38.7	27.4
<i>Total(d)</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>
<b>Cash flow problems over last 12 months</b>				
Could not pay gas/electricity/telephone bill on time	23.0	29.9	31.0	12.5
Could not pay registration/insurance on time	9.5	11.8	12.3	5.0
Pawned or sold something	6.0	8.4	8.1	2.7
Unable to heat home	5.6	5.7	6.3	1.9
Went without meals	8.0	9.9	10.1	3.2
Sought financial help from friends/family	14.2	20.4	20.1	7.9
Sought assistance from welfare/community organisations	8.3	9.8	10.3	2.8
<b>Missing out experiences over last 12 months</b>				
Could not afford a holiday for at least one week a year	48.0	51.8	56.4	25.4
Could not afford a night out once a fortnight	38.1	34.9	41.3	19.0
Could not afford a special meal once a week	26.9	26.3	29.1	12.7
Could not afford friends or family over for a meal once a month	18.7	19.0	20.4	7.3
Could not afford brand new clothes	26.5	27.9	30.9	11.1
Could not afford leisure or hobby activities	26.6	27.0	30.5	11.0
<b>Number of cash flow problems over past 12 months</b>				
None	67.4	57.6	57.4	82.2
One	13.2	17.2	16.3	8.3
Two	7.9	10.3	11.4	4.7
Three	5.0	7.2	6.7	2.3
Four or more	6.5	7.7	8.2	2.4
<i>Total</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>
<b>Number of missing out experiences over past 12 months</b>				
None	40.4	37.4	31.3	65.3
One	15.4	18.4	18.1	13.4
Two	11.7	12.0	14.5	7.9
Three or more	32.5	32.1	36.2	13.5
<i>Total</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>	<i>100.0</i>

- (a) Households in the lowest quintile of equivalised adjusted disposable household income (adjusted to include imputed rent)
- (b) Households in the lowest quintile of equivalised household net worth
- (c) Households in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth
- (d) Includes households where household composition could not be compared to two years ago

Source: ABS Household Expenditure Survey

*Financial stress continued*

Households were asked questions about cash-flow issues (that is, inability to meet financial obligations such as paying a bill on time), and questions regarding 'missing out' experiences (that is, questions about participation in activities that involve some discretionary consumption, for example, having a night out once a fortnight).



Financial stress continued

Forty-three percent of *low economic resource* households reported one or more cash flow problems over the past 12 months, compared with only 18% for the population as a whole. The most common problem (reported by 31% of *low economic resource* households) was the inability to pay a utility bill on time.

Sixty-nine percent of *low economic resource* households reported one or more missing out experiences over the past 12 months, compared with 35% for the population as a whole. The most common missing out experience was the inability to afford a holiday for at least one week a year (56% of *low economic resource* households).

*Low economic resource* households reported a greater number of cash flow problems and missing out experiences compared with *low income* households.

Table 14 shows the most likely source of emergency money for those households that indicated they would be able to raise it. *Low economic resource* households who could raise the money were less likely to be able to raise the money from their own savings (48%) than for all households (72%). They were more likely to seek a loan from family and friends (30%) than were the population as a whole (10%). The *low income* group, recorded a higher use of their own savings in an emergency (61% compared with 48% for the *low economic resource* group), reflecting the existence of reserves of wealth for some households in this group.

14. HOUSEHOLDS ABLE TO RAISE \$2,000 IN AN EMERGENCY, Most likely source of emergency money—2009–10

	Low income (a)	Low wealth (b)	Low economic resource (c)	All households
PERCENT OF HOUSEHOLDS				
Own savings	61.2	48.9	47.7	72.1
Loan from a bank, building society or credit union	6.6	4.7	7.3	7.4
Loan on credit card	7.4	8.6	7.7	6.8
Loan from family or friends	18.0	31.2	30.3	10.5
Sell something	2.9	*2.8	*3.3	1.0
Other sources	3.5	*2.8	*2.8	2.0
Total (d)	100.0	100.0	100.0	100.0

\* estimate has a relative standard error of 25% to 50% and should be used with caution  
 (a) Households in the lowest quintile of equivalised adjusted disposable household income (adjusted to include imputed rent)  
 (b) Households in the lowest quintile of equivalised household net worth  
 (c) Households in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth  
 (d) Includes loans from a finance company or welfare organisation

CHANGES OVER TIME

Income, wealth, and expenditure data were collected together for the first time in the 2003–04 SIH and HES. Wealth and income data were also collected in the 2005–06 SIH. Although these surveys did not include the same individual households, each gives a representative snapshot of low economic resource households at the time of collection. Any household may, over time, move into or out of the definition of the *low economic resource* group, but comparisons over time can shed light on changes in the characteristics and circumstances of *low economic resource* households.

CHANGES OVER TIME  
continued

Table 15 compares the results obtained for the 2003–04, 2005–06 and 2009–10 surveys. Income definitions for 2003–04 and 2005–06 have been revised to reflect the measure used for 2009–10. All resource measures have been expressed in 2009–10 dollars using the CPI.

15. PERSONS IN LOW ECONOMIC RESOURCE HOUSEHOLDS, Income, wealth and expenditure—2003–04 to 2009–10(a)

	LOW ECONOMIC RESOURCE(b)			ALL PERSONS		
	2003–04(c)	2005–06(c)	2009–10	2003–04(c)	2005–06(c)	2009–10
Weekly household income						
Mean equivalised disposable income	\$ 367	400	453	674	738	848
Mean equivalised adjusted disposable income(d)	\$ 385	411	465	717	780	905
Mean equivalised household net worth	\$ 52	59	54	317	366	407
Weekly expenditure						
Mean equivalised goods and services expenditure	\$ 420	..	489	634	..	732
Mean equivalised adjusted goods and services expenditure(d)	\$ 439	..	500	677	..	789
Perception of household finances over time						
Better than 2 years ago	% 22.4	..	25.3	30.0	..	28.8
The same as 2 years ago	% 40.4	..	35.2	41.9	..	43.0
Worse than 2 years ago	% 36.2	..	38.7	27.0	..	27.4
Total	% 100.0	..	100.0	100.0	..	100.0
Estimated number in population						
Persons	'000 4 421	4 585	4 888	19 607	19 931	21 589
	% 22.5	23.0	22.6	100.0	100.0	100.0
Households	'000 1 613	1 713	1 699	7 736	7 926	8 399

.. not applicable

- (a) Adjusted to 2009–10 dollars using the Consumer Price Index  
 (b) Persons in the lowest two quintiles of both equivalised adjusted disposable household income (adjusted to include imputed rent) and equivalised household net worth

- (c) Estimates for 2003–04 and 2005–06 are not directly comparable with 2009–10 due to the improvements made to measuring income introduced in the 2007–08 cycle. Estimates for 2003–04 and 2005–06 have been recompiled to reflect the new treatment of income, where data are available to support this calculation  
 (d) Adjusted to include imputed rent

Mean equivalised adjusted disposable household income for persons in low economic resource households increased from \$385 in 2003–04 to \$465 in 2009–10, an \$80 or 21% increase in real income. Over the same time period, income for all persons increased \$188, from \$717 to \$905, a 26% increase. The increases for both groups were statistically significant.

In real terms, mean equivalised household net worth for persons in low economic resource households did not show a statistically significant change between 2003–04 (\$52,000) to 2009–10 (\$54,000). For all persons, mean equivalised household net worth increased from \$317,000 in 2003–04 to \$407,000 in 2009–10, a statistically significant increase of 28%. The gap in wealth between persons in *low economic resource* households and persons in all households grew larger, with equivalised household net worth for all persons being seven times that of persons in low economic resource households in 2009–10, compared with six times in 2003–04, on average.

CHANGES OVER TIME  
*continued*

Real weekly equivalised adjusted goods and services expenditure for persons in *low economic resource* households increased by \$61, or 14%, from \$439 to \$500, between 2003–04 and 2009–10. For all persons, adjusted expenditure increased \$112, or 17%, from \$677 to \$789. These increases were statistically significant for both groups.

Persons in *low economic resource* households were more likely than persons in all households to regard their standard of living as being worse than two years ago, and the difference between the *low economic resource* group and all persons was similar for this measure in both 2003–04 and 2009–10.

CONCLUSION

People living in *low economic resource* households are of particular policy and research interest because of their greater potential risk of experiencing economic hardship. This article has shown that a *low economic resource measure*, combining both low income and low wealth, provides a more accurate representation of the population potentially at risk, than can be achieved by simply using low income or low wealth alone. However there are many other factors that need to be considered in determining whether individual people are actually experiencing economic hardship. It would be possible to refine the measure used in a number of ways, using additional information available in these datasets. For example, people living in households that report no financial stress could be excluded from the population of interest.

The income and expenditure (but not wealth) of *low economic resource* households have increased since 2003–04, the first year available for comparison, indicating an overall improvement in the consumption possibilities of these households. However, the mean income, wealth and expenditure measures for all persons between 2003–04 and 2009–10 in Australia showed greater improvement than for people in *low economic resource* households, suggesting a widening gap between the *low economic resource* group and the population average.

The SIH and HES confidentialised unit record files provide considerable scope for more expansive analysis of low economic resource households, including additional cross-classification of households and use of more complex statistical procedures. Data about income and wealth were collected in the 2003–04, 2005–06 and 2009–10 SIH, allowing for analysis of the joint distribution of these measures, as well as the classification of households into the *low economic resource* group.



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## HOUSEHOLD NET WORTH AND INCOME (a)

	2003-04(b)(c)				2005-06(b)(c)				
	Household net worth	Equivalised household net worth	Gross household income per week	Equivalised disposable household income per week	Household net worth	Equivalised household net worth	Gross household income per week	Equivalised disposable household income per week	
<b>Mean value</b>									
Lowest quintile	\$ 28 863	21 636	413	269	30 688	23 333	316	287	
Second quintile	\$ 166 304	101 671	894	432	180 247	113 333	702	468	
Third quintile	\$ 351 060	199 916	1 379	593	383 590	220 362	1 190	641	
Fourth quintile	\$ 591 548	334 329	1 957	781	633 239	369 526	1 820	849	
Highest quintile	\$ 1 636 773	929 279	3 527	1 294	1 931 824	1 102 385	3 463	1 444	
All households	\$ 554 960	317 388	1 634	674	631 871	365 814	1 498	738	
<b>Value at top of selected percentiles</b>									
10th (P10)	\$ 26 083	19 119	452	293	27 510	21 156	316	308	
20th (P20)	\$ 74 529	53 740	640	357	79 144	58 356	506	384	
30th (P30)	\$ 168 539	102 900	901	428	179 884	114 413	691	468	
40th (P40)	\$ 258 470	148 405	1 138	510	285 592	166 047	934	555	
50th (P50)	\$ 349 716	199 820	1 381	593	381 424	220 462	1 177	638	
60th (P60)	\$ 449 578	252 826	1 631	675	487 213	279 813	1 473	739	
70th (P70)	\$ 581 019	329 552	1 944	773	620 243	359 233	1 809	845	
80th (P80)	\$ 778 257	440 797	2 330	910	840 509	489 187	2 217	990	
90th (P90)	\$ 1 175 212	659 360	3 022	1 134	1 302 193	760 338	2 912	1 244	
<b>Share of aggregate</b>									
Lowest quintile	% 1.0	1.4	5.1	8.0	1.0	1.3	4.2	7.8	
Second quintile	% 6.0	6.4	10.9	12.8	5.7	6.2	9.4	12.7	
Third quintile	% 12.7	12.6	16.9	17.6	12.1	12.0	15.9	17.4	
Fourth quintile	% 21.3	21.1	23.9	23.2	20.0	20.2	24.3	23.0	
Highest quintile	% 59.0	58.6	43.2	38.4	61.1	60.3	46.2	39.2	
All households	% 100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
<b>Ratio of values at top of selected percentiles</b>									
P90/P10	ratio 45.06	34.49	6.68	3.87	47.34	35.94	9.21	4.05	
P80/P20	ratio 10.44	8.20	3.64	2.55	10.62	8.38	4.38	2.58	
P80/P50	ratio 2.23	2.21	1.69	1.53	2.20	2.22	1.88	1.55	
P20/P50	ratio 0.21	0.27	0.46	0.60	0.21	0.27	0.43	0.60	

- (a) Quintile and percentile boundaries are derived separately for household net worth, equivalised household net worth, gross household income and equivalised disposable household income. For information about the derivation of quintiles, percentiles and mean values for these data items, see Appendix 1
- (b) Income estimates from 2009-10 are not directly comparable with estimates for previous cycles due to the improvements made to measuring income introduced in the 2007-08 cycle. Estimates for 2003-04 and 2005-06 have been recompiled to reflect the new treatments of income, however not all new components introduced in 2007-08 are available for earlier cycles
- (c) In 2009-10 dollars, adjusted using changes in the Consumer Price Index

2009–10(b)(c)

	Household net worth	Equivalised household net worth	Gross household income per week	Equivalised disposable household income per week
<b>Mean value</b>				
Lowest quintile	\$ 31 829	21 194	360	314
Second quintile	\$ 195 749	110 939	781	524
Third quintile	\$ 427 168	234 426	1 324	721
Fourth quintile	\$ 720 536	402 498	2 031	975
Highest quintile	\$ 2 223 013	1 263 433	3 943	1 704
All households	\$ 719 561	406 517	1 688	848
<b>Value at top of selected percentiles</b>				
10th (P10)	\$ 30 000	19 612	363	344
20th (P20)	\$ 87 000	54 541	566	425
30th (P30)	\$ 194 186	111 159	774	525
40th (P40)	\$ 313 660	167 962	1 031	619
50th (P50)	\$ 425 502	232 360	1 320	715
60th (P60)	\$ 545 520	306 272	1 640	832
70th (P70)	\$ 708 021	396 097	2 008	971
80th (P80)	\$ 950 952	537 513	2 498	1 145
90th (P90)	\$ 1 474 854	846 148	3 316	1 448
<b>Share of aggregate</b>				
Lowest quintile	% 0.9	1.0	4.3	7.4
Second quintile	% 5.4	5.5	9.3	12.4
Third quintile	% 11.9	11.5	15.7	17.0
Fourth quintile	% 20.0	19.8	24.1	23.0
Highest quintile	% 61.8	62.2	46.7	40.2
All households	% 100.0	100.0	100.0	100.0
<b>Ratio of values at top of selected percentiles</b>				
P90/P10	ratio 49.16	43.14	9.14	4.21
P80/P20	ratio 10.93	9.86	4.42	2.70
P80/P50	ratio 2.24	2.31	1.89	1.60
P20/P50	ratio 0.20	0.24	0.43	0.59

- (a) Quintile and percentile boundaries are derived separately for household net worth, equivalised household net worth, gross household income and equivalised disposable household income. For information about the derivation of quintiles, percentiles and mean values for these data items, see Appendix 1
- (b) Income estimates from 2009–10 are not directly comparable with estimates for previous cycles due to the improvements made to measuring income introduced in the 2007–08 cycle. Estimates for 2003–04 and 2005–06 have been recompiled to reflect the new treatments of income, however not all new components introduced in 2007–08 are available for earlier cycles
- (c) In 2009–10 dollars, adjusted using changes in the Consumer Price Index

## HOUSEHOLDS BY NET WORTH RANGE

	NUMBER OF HOUSEHOLDS			PROPORTION OF HOUSEHOLDS		
	2003-04	2005-06	2009-10	2003-04	2005-06	2009-10
	'000	'000	'000	%	%	%
<b>Net worth range<sup>(a)</sup></b>						
Less than \$0	56.6	75.6	77.3	0.7	1.0	0.9
\$0 to less than \$50,000	1 167.7	1 116.3	1 130.0	15.1	15.1	13.5
\$50,000 to less than \$100,000	574.8	601.5	609.9	7.4	7.9	7.3
\$100,000 to less than \$150,000	380.6	377.0	404.2	4.9	5.0	4.8
\$150,000 to less than \$200,000	421.2	359.2	341.1	5.4	4.9	4.1
\$200,000 to less than \$250,000	422.7	338.9	330.2	5.5	5.6	3.9
\$250,000 to less than \$300,000	420.1	403.3	355.6	5.4	5.6	4.2
\$300,000 to less than \$350,000	427.1	439.6	387.7	5.5	6.1	4.6
\$350,000 to less than \$400,000	399.1	397.6	356.6	5.2	5.6	4.2
\$400,000 to less than \$450,000	375.6	391.2	392.8	4.9	4.9	4.7
\$450,000 to less than \$500,000	332.3	346.2	344.1	4.3	4.3	4.1
\$500,000 to less than \$600,000	511.8	573.6	630.6	6.6	7.2	7.5
\$600,000 to less than \$700,000	443.8	496.4	473.8	5.7	5.0	5.6
\$700,000 to less than \$800,000	327.2	309.0	418.5	4.2	3.6	5.0
\$800,000 to less than \$900,000	241.8	247.5	322.4	3.1	3.0	3.8
\$900,000 to less than \$1,000,000	199.3	210.0	262.0	2.6	2.2	3.1
\$1,000,000 to less than \$1,100,000	159.2	172.4	197.0	2.1	2.1	2.3
\$1,100,000 to less than \$1,200,000	131.3	137.4	179.7	1.7	1.7	2.1
\$1,200,000 to less than \$1,400,000	187.1	232.6	266.0	2.4	2.2	3.2
\$1,400,000 to less than \$1,600,000	112.5	153.9	193.0	1.5	1.5	2.3
\$1,600,000 to less than \$1,800,000	76.2	96.2	132.7	1.0	1.2	1.6
\$1,800,000 to less than \$2,000,000	71.2	83.4	86.5	0.9	0.8	1.0
\$2,000,000 to less than \$2,200,000	50.0	56.0	78.0	0.6	0.7	0.9
\$2,200,000 to less than \$2,400,000	36.1	55.8	61.4	0.5	0.5	0.7
\$2,400,000 to less than \$2,600,000	30.2	40.2	50.7	0.4	0.4	0.6
\$2,600,000 to less than \$3,000,000	53.6	54.1	64.5	0.7	0.6	0.8
\$3,000,000 to less than \$4,000,000	55.9	68.0	111.0	0.7	0.7	1.3
\$4,000,000 to less than \$5,000,000	20.6	38.1	52.9	0.3	0.3	0.6
\$5,000,000 to less than \$7,000,000	29.4	27.5	36.9	0.4	0.2	0.4
\$7,000,000 to \$10,000,000	*10.5	*11.3	27.2	*0.1	*0.1	0.3
More than \$10,000,000	*10.3	16.2	24.2	*0.1	0.2	0.3
<b>All households</b>	<b>7 735.8</b>	<b>7 926.2</b>	<b>8 398.5</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) In 2009–10 dollars, adjusted using changes in the Consumer Price Index



## HOUSEHOLDS, Net worth deciles by gross income deciles

## HOUSEHOLD NET WORTH DECILE

.....

	Lowest	Second	Third	Fourth	Fifth	Sixth	Seventh	Eighth	Ninth	Highest	All households
--	--------	--------	-------	--------	-------	-------	---------	--------	-------	---------	----------------

.....

## NUMBER OF HOUSEHOLDS

## Gross household income decile

Lowest	'000	192.8	72.9	53.0	115.4	103.3	91.2	64.5	56.9	42.7	47.2	840.0
Second	'000	143.3	87.8	64.3	69.2	97.0	123.6	108.7	68.4	49.5	28.1	840.0
Third	'000	153.7	98.6	65.7	68.0	86.1	86.4	96.4	89.6	64.6	30.7	839.8
Fourth	'000	131.5	140.4	85.6	71.4	73.3	69.1	69.3	78.1	69.5	51.8	839.9
Fifth	'000	87.8	132.4	99.4	77.5	88.2	76.4	76.2	58.5	80.3	63.2	839.7
Sixth	'000	50.4	110.8	104.9	86.0	95.3	90.9	75.3	76.3	84.4	66.0	840.4
Seventh	'000	29.4	74.0	123.6	107.4	85.4	80.9	94.9	88.5	83.5	71.9	839.4
Eighth	'000	29.5	69.5	107.6	92.1	86.8	79.4	86.2	124.6	84.5	79.9	840.3
Ninth	'000	*19.1	41.8	88.7	91.7	76.8	88.4	94.1	95.4	129.4	114.3	839.8
Highest	'000	**5.1	*9.5	47.1	61.0	47.4	53.3	74.7	103.2	151.2	286.7	839.3
<b>All households</b>	'000	<b>842.6</b>	<b>837.7</b>	<b>839.9</b>	<b>839.8</b>	<b>839.7</b>	<b>839.6</b>	<b>840.3</b>	<b>839.5</b>	<b>839.6</b>	<b>839.7</b>	<b>8 398.5</b>

.....

## PROPORTION OF HOUSEHOLDS

## Gross household income decile

Lowest	%	23.0	8.7	6.3	13.7	12.3	10.9	7.7	6.8	5.1	5.6	100.0
Second	%	17.1	10.5	7.7	8.2	11.5	14.7	12.9	8.1	5.9	3.3	100.0
Third	%	18.3	11.7	7.8	8.1	10.3	10.3	11.5	10.7	7.7	3.7	100.0
Fourth	%	15.7	16.7	10.2	8.5	8.7	8.2	8.3	9.3	8.3	6.2	100.0
Fifth	%	10.4	15.8	11.8	9.2	10.5	9.1	9.1	7.0	9.6	7.5	100.0
Sixth	%	6.0	13.2	12.5	10.2	11.3	10.8	9.0	9.1	10.0	7.9	100.0
Seventh	%	3.5	8.8	14.7	12.8	10.2	9.6	11.3	10.5	9.9	8.6	100.0
Eighth	%	3.5	8.3	12.8	11.0	10.3	9.5	10.3	14.8	10.1	9.5	100.0
Ninth	%	*2.3	5.0	10.6	10.9	9.1	10.5	11.2	11.4	15.4	13.6	100.0
Highest	%	**0.6	*1.1	5.6	7.3	5.7	6.3	8.9	12.3	18.0	34.2	100.0
<b>All households</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

.....

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

	HOUSEHOLD NET WORTH QUINTILE					All households
	Lowest	Second	Third	Fourth	Highest	
	%	%	%	%	%	
<b>Main source of household income</b>						
Zero or negative income	*8.3	*19.9	*17.3	*18.8	35.6	100.0
Wage and salary	16.7	23.3	20.2	20.4	19.5	100.0
Own unincorporated business income	12.5	20.3	17.1	18.5	31.6	100.0
Government pensions and allowances	33.6	16.5	24.3	19.8	5.7	100.0
Other income	8.6	7.0	7.9	19.0	57.5	100.0
<b>Total</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>100.0</b>
<b>Family composition of household</b>						
One family households						
Couple family with dependent children, reference person aged						
15-44	15.9	26.7	22.9	19.7	14.7	100.0
45 and over	5.8	10.3	18.7	26.0	39.2	100.0
<b>Total</b>	<b>12.1</b>	<b>20.5</b>	<b>21.4</b>	<b>22.0</b>	<b>24.0</b>	<b>100.0</b>
One parent family with dependent children, reference person aged						
15-44	66.1	18.0	9.8	4.0	*2.2	100.0
45 and over	26.8	23.4	20.1	17.6	12.1	100.0
<b>Total</b>	<b>52.5</b>	<b>19.9</b>	<b>13.4</b>	<b>8.7</b>	<b>5.6</b>	<b>100.0</b>
Couple only, reference person aged						
15-44	28.0	38.8	17.3	10.1	5.8	100.0
45-64	4.5	8.9	18.1	26.2	42.3	100.0
65 and over	5.2	8.2	24.1	31.7	30.8	100.0
<b>Total</b>	<b>11.8</b>	<b>17.6</b>	<b>19.9</b>	<b>23.2</b>	<b>27.5</b>	<b>100.0</b>
Other one family households, reference person aged						
15-44	38.3	35.1	12.7	*8.4	*5.5	100.0
45 and over	7.9	9.8	21.1	31.2	29.9	100.0
<b>Total</b>	<b>14.3</b>	<b>15.2</b>	<b>19.4</b>	<b>26.4</b>	<b>24.8</b>	<b>100.0</b>
Multiple family households						
13.5	20.0	22.8	14.1	29.6	100.0	
Non-family households						
Lone person aged						
15-24	84.3	*13.5	**0.7	—	**1.5	100.0
25-44	38.4	35.5	15.3	7.9	2.9	100.0
45-64	25.5	20.1	23.2	16.9	14.3	100.0
65 and over	17.6	17.4	27.9	24.4	12.7	100.0
<b>Total</b>	<b>28.0</b>	<b>22.8</b>	<b>22.1</b>	<b>16.8</b>	<b>10.4</b>	<b>100.0</b>
Group households						
49.2	31.6	8.1	*4.6	*6.4	100.0	
<b>Total</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>100.0</b>
<b>Household includes</b>						
2 or more employed persons	11.9	21.6	19.4	22.0	25.2	100.0
1 employed person	24.7	23.1	18.6	16.5	17.1	100.0
No employed person but at least 1 unemployed person	54.5	16.9	14.7	7.7	*6.2	100.0
No persons in the labour force, reference person aged						
15-44	78.7	12.2	*4.5	*2.6	*2.0	100.0
45-64	32.8	15.0	18.8	14.8	18.6	100.0
65 and over	12.3	13.8	28.2	28.2	17.5	100.0
<b>Total</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>100.0</b>
<b>Persons living in</b>						
Capital city	19.7	18.2	19.0	21.2	21.8	100.0
Balance of State	20.5	23.1	21.8	17.8	16.8	100.0
<b>Total</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>20.0</b>	<b>100.0</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use  
— nil or rounded to zero (including null cells)

	Mean net worth	Median net worth	P90/P10	P80/P20	P80/P50	P20/P50
	\$'000	\$'000	ratio	ratio	ratio	ratio
<b>Main source of household income</b>						
Wages and salaries	673	424	28.74	8.45	2.21	0.26
Own unincorporated business income	1 095	546	*39.79	9.49	2.77	0.29
Government pensions and allowances	369	313	93.88	25.44	1.95	0.08
Other income	1 844	1 185	*33.84	5.23	1.96	0.37
<b>Total</b>	<b>720</b>	<b>426</b>	<b>49.16</b>	<b>10.93</b>	<b>2.24</b>	<b>0.20</b>
<b>Family composition of household</b>						
One family households						
Couple family with dependent children, reference person aged						
15-44	619	377	21.78	7.19	2.14	0.30
45 and over	1 169	774	12.59	3.95	1.92	0.49
<b>Total</b>	<b>827</b>	<b>495</b>	<b>23.13</b>	<b>6.26</b>	<b>2.17</b>	<b>0.35</b>
One parent with dependent children, reference person aged						
15-44	168	45	97.47	27.20	6.05	0.22
45 and over	482	313	42.40	12.55	2.22	0.18
<b>Total</b>	<b>276</b>	<b>76</b>	<b>123.46</b>	<b>28.41</b>	<b>5.70</b>	<b>0.20</b>
Couple only, reference person aged						
15-44	316	186	24.47	8.00	2.56	0.32
45-64	1 417	829	9.99	3.85	1.90	0.49
65 and over	1 111	662	8.73	3.31	2.01	0.61
<b>Total</b>	<b>983</b>	<b>560</b>	<b>26.67</b>	<b>6.58</b>	<b>2.14</b>	<b>0.33</b>
Other one family households						
15-44	307	139	43.76	*9.71	*2.93	*0.30
45 and over	944	662	*12.58	3.71	1.87	0.50
<b>Total</b>	<b>809</b>	<b>562</b>	<b>31.06</b>	<b>6.62</b>	<b>1.98</b>	<b>0.30</b>
Multiple family households						
Non-family households						
Lone person aged						
15-24	*65	21	135.23	**18.48	3.51	**0.19
25-44	237	130	56.58	12.84	2.94	0.23
45-64	545	365	81.07	*17.13	2.10	*0.12
65 and over	572	430	*41.52	5.91	1.73	0.29
<b>Total</b>	<b>461</b>	<b>309</b>	<b>75.27</b>	<b>15.83</b>	<b>2.13</b>	<b>0.13</b>
Group households						
<b>Total</b>	<b>720</b>	<b>426</b>	<b>49.16</b>	<b>10.93</b>	<b>2.24</b>	<b>0.20</b>
<b>Household includes</b>						
2 or more employed persons	869	513	23.13	6.72	2.17	0.32
1 employed person	632	337	48.93	13.44	2.52	0.19
No employed but at least 1 unemployed person	241	63	**194.88	42.18	6.87	0.16
No persons in labour force, reference person aged						
15-44	116	20	*118.88	*19.29	*4.87	0.25
45-64	610	340	209.63	44.85	2.67	0.06
65 and over	708	513	23.61	3.70	1.74	0.47
<b>Total</b>	<b>720</b>	<b>426</b>	<b>49.16</b>	<b>10.93</b>	<b>2.24</b>	<b>0.20</b>
<b>Persons living in</b>						
Capital city	772	462	50.86	11.37	2.19	0.19
Balance of state	629	377	47.00	10.08	2.24	0.22
<b>Total</b>	<b>720</b>	<b>426</b>	<b>49.16</b>	<b>10.93</b>	<b>2.24</b>	<b>0.20</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

## HOUSEHOLD NET WORTH QUINTILE

	Lowest	Second	Third	Fourth	Highest	All households
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES						
<b>ASSETS</b>						
<b>Financial assets</b>						
Value of accounts held with financial institutions	4.6	14.7	19.8	35.3	90.1	32.9
Value of shares (excl. own incorporated business)	0.4	2.2	3.7	11.8	93.5	22.3
Value of public unit trusts	*0.1	0.7	1.9	2.9	13.0	3.7
Value of private trusts	—	*0.8	*0.8	3.8	83.8	17.8
Value of debentures and bonds	—	*0.3	*0.1	*0.4	*1.4	0.4
Value of own incorporated business (net of liabilities)	—	*1.0	2.0	5.6	188.9	39.5
Superannuation						
Balance of accounts with government superannuation funds	2.0	10.4	17.6	33.9	70.0	26.8
Balance of accounts with non-government superannuation funds	7.4	27.7	36.2	74.0	300.3	89.1
Total superannuation	9.4	38.1	53.8	107.9	370.3	115.9
<b>Total financial assets(a)</b>	<b>14.7</b>	<b>58.0</b>	<b>82.5</b>	<b>168.8</b>	<b>843.8</b>	<b>233.5</b>
<b>Non-financial assets</b>						
<b>Property assets</b>						
Value of owner occupied dwelling	9.5	175.1	340.3	487.2	812.5	364.9
Value of other property	*5.6	29.1	49.7	89.6	508.0	136.4
<b>Total property assets</b>	<b>15.1</b>	<b>204.3</b>	<b>390.0</b>	<b>576.8</b>	<b>1 320.5</b>	<b>501.3</b>
Value of own unincorporated business (net of liabilities)	0.3	1.7	4.1	7.5	100.2	22.7
Value of contents of dwelling	18.9	48.3	60.1	76.5	100.0	60.8
Value of vehicles	7.2	16.9	18.7	22.9	36.5	20.5
Value of assets nec	*0.1	*0.2	*0.3	*0.4	*2.2	0.6
<b>Total non-financial assets</b>	<b>41.5</b>	<b>271.3</b>	<b>473.2</b>	<b>684.2</b>	<b>1 559.4</b>	<b>605.9</b>
<b>Total assets</b>	<b>56.2</b>	<b>329.3</b>	<b>555.6</b>	<b>852.9</b>	<b>2 403.3</b>	<b>839.4</b>
<b>LIABILITIES</b>						
<b>Property loans</b>						
Principal outstanding on loans for owner occupied dwelling	9.7	103.3	90.7	77.6	60.5	68.4
Principal outstanding on other property loans	*6.0	18.9	28.0	42.7	87.5	36.6
<b>Total property loans</b>	<b>15.7</b>	<b>122.2</b>	<b>118.7</b>	<b>120.3</b>	<b>148.0</b>	<b>105.0</b>
<b>Other liabilities</b>						
Debt outstanding on study loans	3.2	2.2	1.4	1.4	1.8	2.0
Amount owing on credit cards	1.8	2.9	2.5	2.4	3.5	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	2.3	3.5	2.3	1.9	1.5	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	**0.2	*1.4	2.4	5.8	*24.6	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.1	1.4	1.1	*0.6	0.9	1.0
<b>Total liabilities</b>	<b>24.4</b>	<b>133.6</b>	<b>128.5</b>	<b>132.4</b>	<b>180.3</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>31.8</b>	<b>195.7</b>	<b>427.2</b>	<b>720.5</b>	<b>2 223.0</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>						
<b>Selected net values</b>						
Net value owner occupied dwelling	**−0.2	71.8	249.6	409.6	752.1	296.5
Net value other property	**−0.4	10.2	21.7	46.8	420.4	99.7
Net value total property	**−0.7	82.0	271.3	456.5	1 172.5	396.3
Net value vehicles	4.9	13.4	16.4	21.1	35.0	18.2

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\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household

## HOUSEHOLD NET WORTH QUINTILE

		Lowest	Second	Third	Fourth	Highest	All households
<b>Household net worth</b>							
Mean net worth	\$	31 829	195 749	427 168	720 536	2 223 013	719 561
Median net worth	\$	30 000	194 186	425 502	708 021	1 474 854	425 502
<b>Gross household income</b>							
Mean income per week	\$	1 026	1 586	1 462	1 699	2 665	1 688
Median income per week	\$	852	1 439	1 215	1 493	2 028	1 320
<b>Proportion of households with characteristic</b>							
Main source of household income							
Zero or negative income	%	*0.2	*0.5	*0.4	*0.5	*0.9	0.5
Wages and salaries	%	50.6	70.8	61.3	61.9	59.4	60.8
Own unincorporated business income	%	3.0	4.9	4.1	4.4	7.6	4.8
Government pensions and allowances	%	42.4	20.8	30.7	25.0	7.2	25.2
Other income	%	3.7	3.1	3.4	8.2	24.9	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income							
Nil or less than 1%	%	36.3	48.9	37.6	42.9	61.6	45.5
1% to less than 20%	%	10.0	21.0	22.1	22.2	21.9	19.4
20% to less than 50%	%	11.5	9.1	9.4	9.9	8.4	9.7
50% to less than 90%	%	10.9	6.8	10.0	13.1	4.5	9.1
90% and over	%	31.2	13.7	20.5	11.5	2.7	15.9
<b>Total(a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type							
Owner without a mortgage	%	*0.4	11.8	39.4	50.1	61.1	32.6
Owner with a mortgage	%	3.8	45.9	51.7	45.4	34.2	36.2
Renter							
State/territory housing authority	%	17.4	1.8	**0.1	**0.1	**0.1	3.9
Private landlord	%	70.2	35.0	7.4	3.1	3.0	23.7
Other landlord type	%	3.3	1.1	*0.4	*0.3	**0.3	1.1
<b>Total renters</b>	%	<b>91.0</b>	<b>37.9</b>	<b>7.8</b>	<b>3.5</b>	<b>3.3</b>	<b>28.7</b>
Other tenure type	%	4.8	4.4	1.1	1.0	1.4	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household							
One family households							
Couple family with dependent children	%	15.9	26.9	28.1	29.0	31.5	26.3
One parent family with dependent children	%	16.7	6.3	4.3	2.8	1.8	6.4
Couple only	%	15.4	23.1	26.1	30.4	36.0	26.2
Other one family households	%	8.3	8.8	11.3	15.4	14.4	11.7
Multiple family households							
Non-family households	%	1.1	1.7	1.9	1.2	2.5	1.7
Lone person	%	34.2	27.8	27.0	20.5	12.7	24.5
Group households	%	8.2	5.3	1.4	*0.8	*1.1	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	41	43	53	56	57	50
<b>Average number in household</b>							
Employed persons	no.	0.9	1.4	1.2	1.4	1.6	1.3
Dependent children	no.	0.7	0.7	0.6	0.6	0.6	0.6
Persons							
Under 18 years	no.	0.7	0.7	0.6	0.6	0.5	0.6
18 to 64 years	no.	1.5	1.7	1.5	1.6	1.8	1.6
65 to 74 years	no.	0.1	0.1	0.2	0.3	0.3	0.2
75 years and over	no.	0.1	0.1	0.2	0.2	0.2	0.1
<b>Total</b>	no.	<b>2.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2.7</b>	<b>2.8</b>	<b>2.6</b>
<b>Estimated number in population</b>							
Households							
Capital city	'000	1 051.3	972.2	1 011.4	1 132.1	1 163.3	5 330.3
Balance of State	'000	629.0	707.5	668.0	547.7	516.1	3 068.2
<b>Total</b>	'000	<b>1 680.3</b>	<b>1 679.7</b>	<b>1 679.4</b>	<b>1 679.8</b>	<b>1 679.4</b>	<b>8 398.5</b>
<b>Number of households in sample</b>	no.	3 971	3 424	3 921	3 632	3 123	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes households with nil or negative total income

## HOUSEHOLD NET WORTH QUINTILE

	Lowest	Second	Third	Fourth	Highest	All households
	'000	'000	'000	'000	'000	'000
NUMBER OF HOUSEHOLDS						
<b>ASSETS</b>						
<b>Financial assets</b>						
Accounts held with financial institutions	1 564.7	1 606.3	1 606.6	1 614.6	1 608.1	8 000.2
Shares (excl. own incorporated business)	93.0	268.5	363.3	617.8	933.7	2 276.3
Public unit trusts	*13.5	39.9	55.8	88.9	147.7	345.8
Private trusts	*5.8	22.2	14.5	44.3	175.0	261.7
Debentures and bonds	**4.1	*8.6	*7.2	19.0	27.5	66.4
Own incorporated business (net of liabilities)	*7.9	28.9	44.6	77.2	250.1	408.6
Superannuation						
Accounts with government superannuation funds	284.0	487.7	503.6	553.3	569.8	2 398.5
Accounts with non-government superannuation funds	892.2	1 145.9	1 006.6	1 173.5	1 337.5	5 555.7
<i>Total superannuation</i>	<i>1 011.6</i>	<i>1 309.2</i>	<i>1 189.1</i>	<i>1 335.2</i>	<i>1 467.3</i>	<i>6 312.3</i>
<b>Total financial assets(a)</b>	<b>1 625.9</b>	<b>1 661.2</b>	<b>1 665.4</b>	<b>1 673.9</b>	<b>1 673.5</b>	<b>8 299.8</b>
<b>Non-financial assets</b>						
<b>Property assets</b>						
Owner occupied dwelling	72.1	972.7	1 530.4	1 604.0	1 599.6	5 778.8
Other property	45.4	200.7	256.5	393.5	837.2	1 733.3
<i>Total property assets</i>	<i>111.4</i>	<i>1 118.0</i>	<i>1 615.4</i>	<i>1 655.2</i>	<i>1 655.0</i>	<i>6 155.1</i>
Own unincorporated business (net of liabilities)	31.8	90.7	98.6	117.2	226.6	564.9
Contents of dwelling	1 680.3	1 679.6	1 679.0	1 679.8	1 679.4	8 398.0
Vehicles	1 299.9	1 537.3	1 537.1	1 585.5	1 610.1	7 570.0
Assets nec	*15.9	25.3	21.2	19.7	35.9	118.0
<b>Total non-financial assets</b>	<b>1 680.3</b>	<b>1 679.7</b>	<b>1 679.4</b>	<b>1 679.8</b>	<b>1 679.4</b>	<b>8 398.5</b>
<b>Total assets</b>	<b>1 680.3</b>	<b>1 679.7</b>	<b>1 679.4</b>	<b>1 679.8</b>	<b>1 679.4</b>	<b>8 398.5</b>
<b>LIABILITIES</b>						
<b>Property loans</b>						
Loans for owner occupied dwelling	66.5	756.3	827.6	710.5	444.3	2 805.2
Other property loans	23.9	143.2	171.1	247.0	399.9	985.2
<i>Total property loans</i>	<i>88.4</i>	<i>860.2</i>	<i>892.8</i>	<i>813.0</i>	<i>712.4</i>	<i>3 366.8</i>
<b>Other liabilities</b>						
Debt outstanding on study loans	262.2	251.9	161.2	164.4	183.7	1 023.4
Credit card debt	612.6	915.1	898.3	942.5	1 102.8	4 471.4
Loans for vehicle purchases (excl. business loans)	296.4	352.2	202.2	165.1	95.1	1 111.0
Investment loans (excl. business and rental property loans)	*8.6	27.9	39.3	54.4	129.7	259.8
Loans for other purposes (excl. business and investment loans)	195.1	179.2	92.6	62.4	45.8	575.1
<b>Total liabilities</b>	<b>923.7</b>	<b>1 349.2</b>	<b>1 229.3</b>	<b>1 214.4</b>	<b>1 325.5</b>	<b>6 042.1</b>
<b>ALL HOUSEHOLDS</b>	<b>1 680.3</b>	<b>1 679.7</b>	<b>1 679.4</b>	<b>1 679.8</b>	<b>1 679.4</b>	<b>8 398.5</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes other financial investments, children's assets and loans to persons not in the same household

## HOUSEHOLD NET WORTH QUINTILE

		Lowest	Second	Third	Fourth	Highest	All households
<b>ASSETS</b>							
<b>Financial assets</b>							
Accounts held with financial institutions	%	8.3	4.5	3.6	4.1	3.8	3.9
Shares (excl. own incorporated business)	%	0.8	0.7	0.7	1.4	3.9	2.7
Public unit trusts	%	*0.2	0.2	0.3	0.3	0.5	0.4
Private trusts	%	**0.1	*0.2	*0.1	0.4	3.5	2.1
Debentures and bonds	%	—	*0.1	—	—	*0.1	0.1
Own incorporated business (net of liabilities)	%	—	*0.3	0.4	0.7	7.9	4.7
<b>Superannuation</b>							
Accounts with government superannuation funds	%	3.5	3.2	3.2	4.0	2.9	3.2
Accounts with non-government superannuation funds	%	13.2	8.4	6.5	8.7	12.5	10.6
<i>Total superannuation</i>	%	16.7	11.6	9.7	12.7	15.4	13.8
<b>Total financial assets(a)</b>	%	<b>26.1</b>	<b>17.6</b>	<b>14.8</b>	<b>19.7</b>	<b>35.0</b>	<b>27.7</b>
<b>Non-financial assets</b>							
<b>Property assets</b>							
Owner occupied dwelling	%	16.9	53.2	61.3	57.2	33.8	43.5
Other property	%	*9.9	8.9	8.9	10.5	21.2	16.3
<i>Total property assets</i>	%	26.8	62.1	70.2	67.7	55.0	59.8
Own unincorporated business (net of liabilities)	%	*0.5	0.5	0.7	0.9	4.2	2.7
Contents of dwelling	%	33.6	14.7	10.8	9.0	4.2	7.2
Vehicles	%	12.9	5.1	3.4	2.7	1.5	2.4
Assets nec	%	*0.1	*0.1	—	*0.1	*0.1	0.1
<b>Total non-financial assets</b>	%	<b>73.9</b>	<b>82.4</b>	<b>85.2</b>	<b>80.3</b>	<b>65.0</b>	<b>72.3</b>
<b>Total assets</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Mean total assets</b>	\$	<b>56 235</b>	<b>329 324</b>	<b>555 647</b>	<b>852 948</b>	<b>2 403 268</b>	<b>839 376</b>
<b>LIABILITIES</b>							
<b>Property loans</b>							
Loans for owner occupied dwelling	%	39.9	77.3	70.6	58.6	33.6	57.0
Other property loans	%	*24.6	14.2	21.8	32.3	48.6	30.6
<i>Total property loans</i>	%	64.5	91.5	92.4	90.9	82.1	87.6
<b>Other liabilities</b>							
Debt outstanding on study loans	%	13.1	1.7	1.1	1.1	1.0	1.7
Credit card debt	%	7.5	2.2	2.0	1.8	1.9	2.2
Loans for vehicle purchases (excl. business loans)	%	9.6	2.6	1.8	1.4	0.8	1.9
Investment loans (excl. business and rental property loans)	%	**0.8	*1.0	1.9	4.4	*13.7	5.7
Loans for other purposes (excl. business and investment loans)	%	4.5	1.0	0.9	*0.5	0.5	0.9
<b>Total liabilities</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Mean total liabilities</b>	\$	<b>24 406</b>	<b>133 575</b>	<b>128 479</b>	<b>132 411</b>	<b>180 255</b>	<b>119 816</b>
<b>NET WORTH OF HOUSEHOLD</b>	\$	<b>31 829</b>	<b>195 749</b>	<b>427 168</b>	<b>720 536</b>	<b>2 223 013</b>	<b>719 561</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

— nil or rounded to zero (including null cells)

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes other financial investments, children's assets and loans to persons not in the same household

	EQUIVALISED DISPOSABLE HOUSEHOLD INCOME QUINTILE					Second and third deciles	
	Lowest	Second	Third	Fourth	Highest	All households	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES							
<b>ASSETS</b>							
<b>Financial assets</b>							
Value of accounts held with financial institutions	23.1	29.3	24.7	35.3	52.8	32.9	25.9
Value of shares (excl. own incorporated business)	5.4	7.6	11.7	19.5	67.2	22.3	4.5
Value of public unit trusts	*1.7	3.8	3.6	*2.8	7.1	3.7	2.7
Value of private trusts	*3.0	*3.8	6.5	*16.7	58.8	17.8	*4.1
Value of debentures and bonds	*0.3	*0.3	**0.4	*0.3	*1.0	0.4	*0.4
Value of own incorporated business (net of liabilities)	*6.1	*12.9	11.8	21.0	143.6	39.5	*7.9
Superannuation							
Balance of accounts with government superannuation funds	5.2	13.3	24.4	39.5	54.8	26.8	6.1
Balance of accounts with non-government superannuation funds	25.9	52.1	67.9	97.3	208.0	89.1	30.9
Total superannuation	31.2	65.4	92.3	136.8	262.8	115.9	36.9
<b>Total financial assets(a)</b>	<b>71.5</b>	<b>123.7</b>	<b>151.4</b>	<b>233.8</b>	<b>594.6</b>	<b>233.5</b>	<b>83.2</b>
<b>Non-financial assets</b>							
Property assets							
Value of owner occupied dwelling	268.5	305.2	337.0	374.7	547.6	364.9	272.6
Value of other property	53.0	55.1	75.4	139.9	357.5	136.4	36.1
Total property assets	321.5	360.3	412.4	514.5	905.1	501.3	308.7
Value of own unincorporated business (net of liabilities)	23.8	*19.7	*15.7	*25.2	28.1	22.7	*14.8
Value of contents of dwelling	43.4	54.4	59.7	65.8	83.3	60.8	48.4
Value of vehicles	10.9	15.6	20.6	24.6	32.1	20.5	11.9
Value of assets nec	**0.2	*1.0	*0.3	**0.8	*1.0	0.6	*0.1
<b>Total non-financial assets</b>	<b>399.8</b>	<b>451.0</b>	<b>508.8</b>	<b>631.0</b>	<b>1 049.6</b>	<b>605.9</b>	<b>383.9</b>
<b>Total assets</b>	<b>471.4</b>	<b>574.7</b>	<b>660.2</b>	<b>864.8</b>	<b>1 644.2</b>	<b>839.4</b>	<b>467.1</b>
<b>LIABILITIES</b>							
<b>Property loans</b>							
Principal outstanding on loans for owner occupied dwelling	20.3	39.7	68.1	92.4	129.2	68.4	24.2
Principal outstanding on other property loans	11.0	13.9	25.2	51.1	84.2	36.6	7.9
Total property loans	31.3	53.5	93.3	143.4	213.5	105.0	32.1
<b>Other liabilities</b>							
Debt outstanding on study loans	0.6	1.2	2.3	2.9	3.3	2.0	0.8
Amount owing on credit cards	1.2	1.9	2.6	3.4	4.4	2.6	1.4
Principal outstanding on loans for vehicle purchases (excl. business loans)	0.7	1.6	2.6	3.3	3.5	2.3	0.8
Principal outstanding on investment loans (excl. business and rental property loans)	*2.2	*1.8	*3.1	5.4	*21.6	6.9	*1.2
Principal outstanding on loans for other purposes (excl. business and investment loans)	0.6	0.9	1.0	1.0	1.6	1.0	0.6
<b>Total liabilities</b>	<b>36.7</b>	<b>61.0</b>	<b>104.7</b>	<b>159.5</b>	<b>247.8</b>	<b>119.8</b>	<b>36.9</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>434.7</b>	<b>513.8</b>	<b>555.4</b>	<b>705.3</b>	<b>1 396.3</b>	<b>719.6</b>	<b>430.2</b>
<b>OTHER NET WORTH ITEMS</b>							
<b>Selected net values</b>							
Net value owner occupied dwelling	248.2	265.5	268.9	282.3	418.4	296.5	248.4
Net value other property	42.0	41.2	50.3	88.8	*273.2	99.7	28.3
Net value total property	290.2	306.8	319.1	371.1	691.6	396.3	276.6
Net value vehicles	10.2	14.1	18.0	21.3	28.6	18.2	11.1

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household



## EQUIVALISED DISPOSABLE HOUSEHOLD INCOME QUINTILE

		EQUIVALISED DISPOSABLE HOUSEHOLD INCOME QUINTILE					All households	Second and third deciles
		Lowest	Second	Third	Fourth	Highest		
<b>Household net worth</b>								
Mean net worth	\$	434 686	513 750	555 448	705 314	1 396 342	719 561	430 196
Median net worth	\$	313 054	384 635	405 241	470 575	703 154	425 502	336 528
<b>Gross household income</b>								
Mean income per week	\$	459	990	1 467	2 063	3 615	1 688	702
Median income per week	\$	405	897	1 393	1 973	3 100	1 320	630
<b>Proportion of households with characteristic</b>								
Main source of household income								
Zero or negative income	%	2.0	—	—	—	—	0.5	—
Wages and salaries	%	11.9	51.7	80.1	87.2	86.0	60.8	26.1
Own unincorporated business income	%	3.5	5.2	5.6	4.2	5.9	4.8	3.9
Government pensions and allowances	%	74.5	34.1	4.0	*0.6	—	25.2	64.4
Other income	%	8.2	9.0	10.3	8.0	8.1	8.7	5.6
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income								
Nil or less than 1%	%	11.8	19.3	39.1	71.6	90.5	45.5	10.6
1% to less than 20%	%	5.7	23.3	40.8	24.1	9.3	19.4	11.1
20% to less than 50%	%	6.2	24.2	16.4	3.9	*0.2	9.7	14.3
50% to less than 90%	%	16.0	25.3	2.6	*0.4	—	9.1	27.1
90% and over	%	58.4	8.0	1.1	—	—	15.9	36.9
<b>Total (a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type								
Owner without a mortgage	%	46.1	38.8	28.2	23.2	23.3	32.6	45.1
Owner with a mortgage	%	15.6	26.8	42.4	48.5	52.4	36.2	17.8
Renter								
State/territory housing authority	%	12.2	2.9	1.3	*0.5	*0.3	3.9	7.2
Private landlord	%	20.9	27.8	25.1	25.4	20.9	23.7	25.5
Other landlord type	%	1.7	1.2	*0.6	0.9	*0.8	1.1	1.5
<b>Total renters</b>	%	<b>34.9</b>	<b>31.8</b>	<b>27.0</b>	<b>26.8</b>	<b>22.0</b>	<b>28.7</b>	<b>34.1</b>
Other tenure type	%	3.5	2.5	2.5	1.6	2.3	2.5	2.9
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household								
One family households								
Couple family with dependent children	%	13.9	29.8	34.6	32.5	25.0	26.3	19.6
One parent family with dependent children	%	9.7	10.7	7.1	2.8	1.2	6.4	11.4
Couple only	%	25.9	24.1	19.0	25.8	35.0	26.2	28.6
Other one family households	%	5.3	12.1	14.5	14.5	13.7	11.7	8.1
Multiple family households								
Non-family households	%	*0.9	2.7	1.6	2.6	*1.1	1.7	1.1
Lone person								
Lone person	%	42.9	17.9	19.9	17.6	18.6	24.5	28.8
Group households	%	1.4	2.8	3.4	4.1	5.3	3.3	2.4
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	59	52	47	45	45	50	58
<b>Average number in household</b>								
Employed persons	no.	0.4	1.0	1.6	1.9	1.9	1.3	0.6
Dependent children	no.	0.5	0.9	0.8	0.6	0.4	0.6	0.7
Persons								
Under 18 years	no.	0.5	0.8	0.8	0.6	0.4	0.6	0.7
18 to 64 years	no.	1.0	1.5	1.9	2.0	2.0	1.6	1.1
65 to 74 years	no.	0.3	0.3	0.2	0.1	0.1	0.2	0.3
75 years and over	no.	0.3	0.2	0.1	—	—	0.1	0.3
<b>Total</b>	no.	<b>2.1</b>	<b>2.8</b>	<b>2.8</b>	<b>2.8</b>	<b>2.5</b>	<b>2.6</b>	<b>2.4</b>
<b>Estimated number in population</b>								
Households								
Capital city	'000	1 150.0	889.2	959.9	1 040.0	1 291.3	5 330.3	983.9
Balance of state	'000	903.2	641.5	560.0	523.7	439.9	3 068.2	801.6
<b>Total</b>	'000	<b>2 053.2</b>	<b>1 530.6</b>	<b>1 519.8</b>	<b>1 563.7</b>	<b>1 731.2</b>	<b>8 398.5</b>	<b>1 785.5</b>
<b>Number of households in sample</b>	no.	5 908	3 552	2 797	2 821	2 993	18 071	5 188

\* estimate has a relative standard error of 25% to 50% and should be used with caution

— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

## GROSS HOUSEHOLD INCOME QUINTILE

	Lowest	Second	Third	Fourth	Highest	All households
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

## MEAN VALUES

## ASSETS

## Financial assets

Value of accounts held with financial institutions	26.4	29.3	29.3	30.2	49.3	32.9
Value of shares (excl. own incorporated business)	7.4	10.3	13.7	16.2	64.0	22.3
Value of public unit trusts	2.1	4.3	*2.6	3.3	6.3	3.7
Value of private trusts	*1.7	*4.8	*8.4	8.6	65.6	17.8
Value of debentures and bonds	*0.3	*0.3	*0.5	*0.3	**0.7	0.4
Value of own incorporated business (net of liabilities)	*4.8	*7.4	16.0	15.9	153.5	39.5
Superannuation						
Balance of accounts with government superannuation funds	6.2	11.3	24.0	36.2	56.4	26.8
Balance of accounts with non-government superannuation funds	30.1	49.3	73.9	91.9	200.4	89.1
Total superannuation	36.2	60.6	97.8	128.1	256.8	115.9
<b>Total financial assets(a)</b>	<b>79.4</b>	<b>118.1</b>	<b>169.2</b>	<b>203.2</b>	<b>598.0</b>	<b>233.5</b>

## Non-financial assets

Property assets						
Value of owner occupied dwelling	274.5	273.0	317.2	383.8	576.1	364.9
Value of other property	49.1	46.1	87.6	123.6	375.5	136.4
Total property assets	323.7	319.1	404.8	507.3	951.6	501.3
Value of own unincorporated business (net of liabilities)	23.5	*18.7	19.9	*20.6	31.1	22.7
Value of contents of dwelling	43.3	48.7	55.7	68.1	88.0	60.8
Value of vehicles	9.5	13.3	19.2	24.6	35.8	20.5
Value of assets nec	**0.2	*0.2	*1.0	**0.9	*0.9	0.6
<b>Total non-financial assets</b>	<b>400.1</b>	<b>400.0</b>	<b>500.5</b>	<b>621.4</b>	<b>1 107.4</b>	<b>605.9</b>

## Total assets

<b>479.5</b>	<b>518.0</b>	<b>669.7</b>	<b>824.6</b>	<b>1 705.4</b>	<b>839.4</b>
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## LIABILITIES

## Property loans

Principal outstanding on loans for owner occupied dwelling	14.0	27.2	58.8	102.2	139.6	68.4
Principal outstanding on other property loans	8.7	10.6	22.6	43.8	97.5	36.6
Total property loans	22.6	37.8	81.4	146.1	237.1	105.0

## Other liabilities

Debt outstanding on study loans	0.4	1.0	2.0	2.6	4.0	2.0
Amount owing on credit cards	1.0	1.5	2.5	3.4	4.9	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	0.5	1.0	2.3	3.3	4.3	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	*2.4	**1.9	2.2	5.1	*22.8	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	*0.7	0.8	0.8	1.2	1.6	1.0

## Total liabilities

<b>27.6</b>	<b>44.0</b>	<b>91.2</b>	<b>161.6</b>	<b>274.7</b>	<b>119.8</b>
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## NET WORTH OF HOUSEHOLD

<b>452.0</b>	<b>474.0</b>	<b>578.5</b>	<b>662.9</b>	<b>1 430.7</b>	<b>719.6</b>
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## OTHER NET WORTH ITEMS

## Selected net values

Net value owner occupied dwelling	260.6	245.9	258.4	281.5	436.4	296.5
Net value other property	40.5	35.4	65.0	79.8	*278.1	99.7
Net value total property	301.0	281.3	323.4	361.3	714.5	396.3
Net value vehicles	9.0	12.3	16.9	21.3	31.5	18.2

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household

## GROSS HOUSEHOLD INCOME QUINTILE

		Lowest	Second	Third	Fourth	Highest	All households
<b>Household net worth</b>							
Mean net worth	\$	451 957	474 020	578 515	662 946	1 430 703	719 561
Median net worth	\$	336 286	333 743	368 645	444 078	748 550	425 502
<b>Gross household income</b>							
Mean income per week	\$	360	781	1 324	2 031	3 943	1 688
Median income per week	\$	363	774	1 320	2 008	3 316	1 320
<b>Proportion of households with characteristic</b>							
Main source of household income							
Zero or negative income	%	2.4	—	—	—	—	0.5
Wage and salary	%	7.9	40.1	77.1	89.8	89.3	60.8
Own unincorporated business income	%	2.7	5.0	6.3	4.7	5.3	4.8
Government pensions and allowances	%	76.6	42.3	6.4	*0.9	—	25.2
Other income	%	10.4	12.6	10.2	4.6	5.4	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income							
Nil or less than 1%	%	13.4	27.6	47.0	58.0	81.3	45.5
1% to less than 20%	%	4.5	12.8	27.3	34.8	17.6	19.4
20% to less than 50%	%	3.1	18.1	19.7	6.4	*1.1	9.7
50% to less than 90%	%	17.1	23.3	4.1	*0.8	—	9.1
90% and over	%	59.6	18.2	1.8	—	—	15.9
<b>Total (a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type							
Owner without a mortgage	%	52.6	39.8	27.6	21.1	21.7	32.6
Owner with a mortgage	%	11.5	21.2	37.3	53.1	58.0	36.2
Renter							
State/territory housing authority	%	11.7	5.3	1.7	*0.7	*0.2	3.9
Private landlord	%	18.6	29.2	31.0	22.3	17.6	23.7
Other landlord type	%	1.9	1.1	0.8	0.8	**0.8	1.1
<b>Total renters</b>	%	<b>32.2</b>	<b>35.6</b>	<b>33.4</b>	<b>23.8</b>	<b>18.5</b>	<b>28.7</b>
Other tenure type	%	3.8	3.4	1.7	2.0	1.8	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household							
One family households							
Couple family with dependent children	%	4.3	13.3	28.6	41.0	44.3	26.3
One parent family with dependent children	%	5.5	14.1	7.6	3.5	1.1	6.4
Couple only	%	23.1	33.3	24.3	26.6	23.7	26.2
Other one family households	%	2.3	10.0	14.2	14.1	17.7	11.7
Multiple family households	%	**0.1	*0.4	1.6	2.3	4.0	1.7
Non-family households							
Lone person	%	63.9	25.8	20.2	8.1	4.3	24.5
Group households	%	*0.9	3.0	3.6	4.3	4.9	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	63	53	46	44	45	50
<b>Average number in household</b>							
Employed persons	no.	0.2	0.7	1.4	1.9	2.3	1.3
Dependent children	no.	0.2	0.6	0.7	0.9	0.9	0.6
Persons							
Under 18 years	no.	0.2	0.5	0.7	0.8	0.8	0.6
18 to 64 years	no.	0.7	1.2	1.7	2.1	2.5	1.6
65 to 74 years	no.	0.3	0.3	0.2	0.1	0.1	0.2
75 years and over	no.	0.3	0.2	0.1	—	—	0.1
<b>Total</b>	no.	<b>1.5</b>	<b>2.2</b>	<b>2.7</b>	<b>3.1</b>	<b>3.4</b>	<b>2.6</b>
<b>Estimated number in population</b>							
Households							
Capital city	'000	931.4	972.1	1 076.5	1 103.9	1 246.3	5 330.3
Balance of State	'000	748.5	707.6	603.6	575.7	432.7	3 068.2
<b>Total</b>	'000	<b>1 680.0</b>	<b>1 679.6</b>	<b>1 680.2</b>	<b>1 679.7</b>	<b>1 679.1</b>	<b>8 398.5</b>
<b>Number of households in sample</b>	no.	5 085	4 168	3 144	2 953	2 721	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative income

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

## PRIVATE INCOME

	Wages and salaries	Own unincorporated business income	Other income	Total	Government pensions and allowances	All households(a)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000

## MEAN VALUES

## ASSETS

## Financial assets

Value of accounts held with financial institutions	26.5	36.7	104.5	36.3	23.2	32.9
Value of shares (excl. own incorporated business)	14.2	26.2	129.0	28.3	4.5	22.3
Value of public unit trusts	2.8	*3.3	14.7	4.2	2.3	3.7
Value of private trusts	14.7	*24.9	84.6	23.5	*1.1	17.8
Value of debentures and bonds	*0.1	**0.1	*3.3	*0.5	0.2	0.4
Value of own incorporated business (net of liabilities)	38.8	*3.5	172.8	52.1	**2.7	39.5
Superannuation						
Balance of accounts with government superannuation funds	36.8	14.2	32.1	34.8	3.6	26.8
Balance of accounts with non-government superannuation funds	86.3	104.0	303.5	112.8	20.3	89.1
Total superannuation	123.2	118.2	335.7	147.6	23.9	115.9
<b>Total financial assets(b)</b>	<b>221.1</b>	<b>213.7</b>	<b>847.0</b>	<b>293.6</b>	<b>58.5</b>	<b>233.5</b>

## Non-financial assets

Property assets						
Value of owner occupied dwelling	367.5	502.6	611.3	404.7	246.7	364.9
Value of other property	152.3	227.3	318.0	176.5	14.2	136.4
Total property assets	519.8	729.8	929.3	581.2	260.9	501.3
Value of own unincorporated business (net of liabilities)	7.9	227.5	*36.9	25.5	*10.1	22.7
Value of contents of dwelling	64.7	68.3	77.8	66.5	43.8	60.8
Value of vehicles	23.5	28.7	27.5	24.3	8.8	20.5
Value of assets nec	*0.7	**0.6	*2.0	0.8	*0.1	0.6
<b>Total non-financial assets</b>	<b>616.7</b>	<b>1 054.9</b>	<b>1 073.5</b>	<b>698.3</b>	<b>323.7</b>	<b>605.9</b>
<b>Total assets</b>	<b>837.8</b>	<b>1 268.6</b>	<b>1 920.5</b>	<b>991.9</b>	<b>382.2</b>	<b>839.4</b>

## LIABILITIES

## Property loans

Principal outstanding on loans for owner occupied dwelling	97.7	96.2	18.1	88.3	9.4	68.4
Principal outstanding on other property loans	50.5	56.4	25.3	48.0	1.4	36.6
<b>Total property loans</b>	<b>148.2</b>	<b>152.6</b>	<b>43.3</b>	<b>136.3</b>	<b>10.7</b>	<b>105.0</b>

## Other liabilities

Debt outstanding on study loans	2.9	1.4	*0.7	2.5	0.5	2.0
Amount owing on credit cards	3.3	3.9	2.5	3.2	0.9	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	3.2	3.2	*0.5	2.9	0.5	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	5.9	*10.6	**28.9	8.9	**0.4	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.2	*1.5	*0.5	1.2	0.5	1.0

## Total liabilities

## NET WORTH OF HOUSEHOLD

## OTHER NET WORTH ITEMS

## Selected net values

Net value owner occupied dwelling	269.8	406.3	593.2	316.4	237.3	296.5
Net value other property	101.8	170.9	292.7	128.5	12.8	99.7
Net value total property	371.6	577.2	886.0	444.9	250.1	396.3
Net value vehicles	20.3	25.5	27.0	21.4	8.3	18.2

\* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) Includes households with nil or negative income

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(b) Includes the value of other financial investments, children's assets and loans to persons not in the same household

## PRIVATE INCOME

		Wages and salaries	Own unincorporated business income	Other income	Total	Government pensions and allowances	All households(a)
<b>Household net worth</b>							
Mean net worth	\$	672 973	1 095 357	1 844 079	836 925	368 588	719 561
Median net worth	\$	424 133	545 722	1 184 797	478 201	312 908	425 502
<b>Gross household income</b>							
Mean income per week	\$	2 173	1 975	1 524	2 084	556	1 688
Median income per week	\$	1 859	1 412	971	1 742	511	1 320
<b>Proportion of households with characteristic</b>							
Contribution of government pensions and allowances to gross household income							
Nil or less than 1%	%	63.1	65.9	45.5	61.2	—	45.5
1% to less than 20%	%	26.4	19.5	27.7	26.1	—	19.4
20% to less than 50%	%	10.4	14.7	26.7	12.6	1.2	9.7
50% to less than 90%	%	*0.1	—	**0.2	*0.1	35.7	9.1
90% and over	%	—	—	—	—	63.1	15.9
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type							
Owner without a mortgage	%	19.8	26.2	70.9	26.2	51.3	32.6
Owner with a mortgage	%	49.5	48.4	12.1	45.1	10.1	36.2
Renter							
State/territory housing authority	%	1.0	*1.0	**0.3	1.0	12.6	3.9
Private landlord	%	26.8	21.2	12.9	24.8	20.8	23.7
Other landlord type	%	0.9	**0.3	**0.5	0.8	1.9	1.1
<b>Total renters</b>	%	<b>28.7</b>	<b>22.4</b>	<b>13.8</b>	<b>26.6</b>	<b>35.2</b>	<b>28.7</b>
Other tenure type	%	2.0	*3.0	3.2	2.2	3.4	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household							
One family households							
Couple family with dependent children	%	35.8	38.1	7.4	32.7	7.3	26.3
One parent family with dependent children	%	4.5	*2.6	3.3	4.3	12.6	6.4
Couple only	%	22.7	27.1	42.5	25.3	28.8	26.2
Other one family households	%	14.4	8.7	7.3	13.2	7.4	11.7
Multiple family households	%	2.2	**0.4	*1.0	1.9	1.0	1.7
Non-family households							
Lone person	%	16.4	19.8	35.0	18.8	41.0	24.5
Group households	%	4.0	*3.2	3.5	3.9	1.9	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	44	47	61	46	62	50
<b>Average number in household</b>							
Employed persons	no.	1.9	1.7	0.5	1.7	0.2	1.3
Dependent children	no.	0.8	0.8	0.2	0.7	0.5	0.6
Persons							
Under 18 years	no.	0.7	0.8	0.2	0.7	0.5	0.6
18 to 64 years	no.	2.1	1.9	1.0	1.9	0.8	1.6
65 to 74 years	no.	0.1	0.1	0.5	0.1	0.4	0.2
75 years and over	no.	—	—	0.3	0.1	0.4	0.1
<b>Total</b>	no.	<b>2.9</b>	<b>2.8</b>	<b>2.0</b>	<b>2.8</b>	<b>2.0</b>	<b>2.6</b>
<b>Estimated number in population</b>							
Households	'000	5 107.4	403.2	728.0	6 238.6	2 119.6	8 398.5
Persons	'000	14 640.9	1 115.7	1 437.5	17 194.1	4 306.3	21 589.4
<b>Number of households in sample</b>	no.	8 972	765	1 337	11 074	6 919	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

	<i>Nil or less than 1%</i>	<i>1% to less than 20%</i>	<i>20% to less than 50%</i>	<i>50% to less than 90%</i>	<i>90% and over</i>	<i>All households</i>
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>MEAN VALUES</b>						
<b>ASSETS</b>						
<b>Financial assets</b>						
Value of accounts held with financial institutions	38.4	33.0	34.2	37.6	13.7	32.9
Value of shares (excl. own incorporated business)	34.8	21.2	11.2	9.4	*1.7	22.3
Value of public unit trusts	3.9	4.7	*4.5	4.7	*0.9	3.7
Value of private trusts	29.8	*18.3	*3.2	*2.0	*0.5	17.8
Value of debentures and bonds	*0.5	*0.7	*0.3	*0.3	*0.2	0.4
Value of own incorporated business (net of liabilities)	73.7	21.0	**9.2	**7.1	**0.3	39.5
<b>Superannuation</b>						
Balance of accounts with government superannuation funds	40.6	29.4	15.6	7.1	1.7	26.8
Balance of accounts with non-government superannuation funds	128.4	97.5	63.1	41.8	8.3	89.1
<i>Total superannuation</i>	<i>168.9</i>	<i>126.9</i>	<i>78.8</i>	<i>48.8</i>	<i>10.0</i>	<i>115.9</i>
<b>Total financial assets</b>	<b>351.1</b>	<b>226.7</b>	<b>142.2</b>	<b>110.9</b>	<b>27.9</b>	<b>233.5</b>
<b>Non-financial assets</b>						
<b>Property assets</b>						
Value of owner occupied dwelling	419.4	410.0	321.4	292.4	220.5	364.9
Value of other property	225.1	124.4	51.8	23.0	10.8	136.4
<i>Total property assets</i>	<i>644.4</i>	<i>534.4</i>	<i>373.2</i>	<i>315.3</i>	<i>231.3</i>	<i>501.3</i>
Value of own unincorporated business (net of liabilities)	30.2	*23.6	*19.0	*7.1	*11.3	22.7
Value of contents of dwelling	68.0	68.6	54.2	51.4	39.6	60.8
Value of vehicles	26.0	23.9	17.5	11.7	7.1	20.5
Value of assets nec	0.6	**1.1	**1.4	—	*0.1	0.6
<b>Total non-financial assets</b>	<b>769.3</b>	<b>651.6</b>	<b>465.3</b>	<b>385.5</b>	<b>289.3</b>	<b>605.9</b>
<b>TOTAL ASSETS</b>	<b>1 120.4</b>	<b>878.3</b>	<b>607.5</b>	<b>496.4</b>	<b>317.2</b>	<b>839.4</b>
<b>LIABILITIES</b>						
<b>Property loans</b>						
Principal outstanding on loans for owner occupied dwelling	96.8	92.3	38.3	11.3	7.8	68.4
Principal outstanding on other property loans	60.2	38.7	10.3	*2.3	*1.7	36.6
<i>Total property loans</i>	<i>157.0</i>	<i>131.1</i>	<i>48.6</i>	<i>13.6</i>	<i>9.4</i>	<i>105.0</i>
<b>Other liabilities</b>						
Debt outstanding on study loans	2.6	2.5	2.1	0.6	0.4	2.0
Amount owing on credit cards	3.4	3.2	2.3	1.2	0.8	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	3.0	3.1	1.9	0.6	0.5	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	*11.2	7.4	**2.2	**1.0	**0.1	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.3	1.2	0.7	0.5	*0.6	1.0
<b>Total liabilities</b>	<b>178.4</b>	<b>148.6</b>	<b>57.8</b>	<b>17.4</b>	<b>11.8</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>942.0</b>	<b>729.7</b>	<b>549.7</b>	<b>479.0</b>	<b>305.4</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>						
<b>Selected net values</b>						
Net value owner occupied dwelling	322.6	317.6	283.1	281.1	212.7	296.5
Net value other property	164.9	85.7	41.5	20.7	9.1	99.7
Net value total property	487.5	403.3	324.6	301.8	221.8	396.3
Net value vehicles	23.0	20.7	15.6	11.1	6.6	18.2

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

		<i>Nil or less than 1%</i>	<i>1% to less than 20%</i>	<i>20% to less than 50%</i>	<i>50% to less than 90%</i>	<i>90% and over</i>	<i>All households(a)</i>
<b>Household net worth</b>							
Mean net worth	\$	941 278	729 707	549 738	478 986	305 422	719 561
Median net worth	\$	488 760	497 158	384 509	427 985	260 783	425 502
<b>Gross household income</b>							
Mean income per week	\$	2 372	1 849	1 178	686	473	1 688
Median income per week	\$	2 002	1 740	1 096	637	414	1 320
<b>Proportion of households with characteristic</b>							
Main source of household income							
Zero or negative income	%	—	—	—	—	—	0.5
Wages and salaries	%	84.4	82.8	65.6	*0.5	—	60.8
Own unincorporated business income	%	7.0	4.8	7.3	—	—	4.8
Government pensions and allowances	%	—	—	3.2	99.4	100.0	25.2
Other income	%	8.7	12.3	23.9	**0.1	—	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type							
Owner without a mortgage	%	22.8	27.9	38.6	56.5	48.6	32.6
Owner with a mortgage	%	46.3	50.6	27.7	11.2	9.2	36.2
Renter							
State/territory housing authority	%	0.5	0.9	2.9	5.5	16.8	3.9
Private landlord	%	27.2	17.6	28.2	21.9	19.9	23.7
Other landlord type	%	0.8	0.9	*0.8	*1.2	2.2	1.1
<b>Total renters</b>	%	<b>28.5</b>	<b>19.5</b>	<b>32.0</b>	<b>28.7</b>	<b>38.9</b>	<b>28.7</b>
Other tenure type	%	2.4	2.0	1.7	3.6	3.4	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household							
One family households							
Couple family with dependent children	%	23.2	56.0	30.0	9.8	5.8	26.3
One parent family with dependent children	%	1.3	7.3	13.2	15.1	10.8	6.4
Couple only	%	32.6	12.2	17.4	32.7	26.7	26.2
Other one family households	%	12.3	11.7	20.1	7.4	7.3	11.7
Multiple family households	%	*0.6	3.5	5.0	*2.1	*0.4	1.7
Non-family households							
Lone person	%	25.3	7.3	11.0	30.9	47.2	24.5
Group households	%	4.7	2.0	3.3	*2.0	1.8	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	44	48	52	61	63	50
<b>Average number in household</b>							
Employed persons	no.	1.8	1.8	1.1	0.4	0.1	1.3
Dependent children	no.	0.4	1.2	1.0	0.6	0.4	0.6
Persons							
Under 18 years	no.	0.4	1.1	1.0	0.6	0.4	0.6
18 to 64 years	no.	2.0	2.0	1.6	0.8	0.7	1.6
65 to 74 years	no.	—	0.2	0.3	0.5	0.4	0.2
75 years and over	no.	—	0.1	0.2	0.4	0.4	0.1
<b>Total</b>	no.	<b>2.4</b>	<b>3.4</b>	<b>3.1</b>	<b>2.3</b>	<b>1.9</b>	<b>2.6</b>
<b>Estimated number in population</b>							
Households	'000	3 818.0	1 630.1	811.3	761.6	1 337.2	8 398.5
Persons	'000	9 097.0	5 613.4	2 543.5	1 740.9	2 505.7	21 589.4
<b>Number of households in sample</b>	no.	6 801	2 932	1 402	2 396	4 462	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

	RENTER							
	Owner without a mortgage	Owner with a mortgage	State/territory housing authority	Private landlord	Other landlord type	Total renters	Other tenure type	All households
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES								
<b>ASSETS</b>								
<b>Financial assets</b>								
Value of accounts held with financial institutions	63.2	16.9	4.2	21.0	15.2	18.5	35.6	32.9
Value of shares (excl. own incorporated business)	43.4	14.9	**0.6	*9.5	**5.9	*8.1	*17.1	22.3
Value of public unit trusts	7.9	2.2	**0.1	1.4	**1.6	1.2	**1.4	3.7
Value of private trusts	27.2	17.7	**2.2	*7.4	**2.8	*6.5	**27.5	17.8
Value of debentures and bonds	*1.1	*0.1	—	**0.2	**0.5	**0.2	**0.8	0.4
Value of own incorporated business (net of liabilities)	52.0	*44.9	**1.0	*20.1	**8.9	*17.1	*54.9	39.5
Superannuation								
Balance of accounts with government superannuation funds	33.0	35.3	*3.3	10.6	33.0	10.4	11.3	26.8
Balance of accounts with non-government superannuation funds	150.0	84.8	5.8	29.0	*17.6	25.5	*89.1	89.1
Total superannuation	183.0	120.0	9.1	39.6	50.6	35.9	*100.4	115.9
<b>Total financial assets (a)</b>	<b>378.9</b>	<b>217.9</b>	<b>17.2</b>	<b>99.6</b>	<b>85.7</b>	<b>87.9</b>	<b>238.0</b>	<b>233.5</b>
<b>Non-financial assets</b>								
Property assets								
Value of owner occupied dwelling	541.0	521.1	—	—	—	—	*3.6	364.9
Value of other property	162.2	172.0	*4.8	66.2	*122.5	60.0	160.4	136.4
Total property assets	703.2	693.2	*4.8	66.2	*122.5	60.0	164.0	501.3
Value of own unincorporated business (net of liabilities)	42.8	17.6	**0.1	4.6	**3.1	3.9	*51.6	22.7
Value of contents of dwelling	71.8	76.9	19.7	30.9	31.9	29.4	43.4	60.8
Value of vehicles	20.9	27.1	4.0	13.2	12.4	11.9	16.7	20.5
Value of assets nec	*0.8	*0.4	**0.2	*0.4	**0.1	*0.4	**4.2	0.6
<b>Total non-financial assets</b>	<b>839.5</b>	<b>815.2</b>	<b>28.8</b>	<b>115.3</b>	<b>*169.9</b>	<b>105.6</b>	<b>279.8</b>	<b>605.9</b>
<b>Total assets</b>	<b>1 218.5</b>	<b>1 033.1</b>	<b>46.0</b>	<b>214.8</b>	<b>255.6</b>	<b>193.5</b>	<b>517.8</b>	<b>839.4</b>
<b>LIABILITIES</b>								
<b>Property loans</b>								
Principal outstanding on loans for owner occupied dwelling	**0.2	188.4	—	—	—	—	*3.0	68.4
Principal outstanding on other property loans	26.3	55.2	**0.9	26.1	*50.7	23.6	50.9	36.6
Total property loans	26.5	243.7	**0.9	26.1	*50.7	23.6	53.9	105.0
<b>Other liabilities</b>								
Debt outstanding on study loans	1.1	2.1	0.9	3.3	*2.3	2.9	2.0	2.0
Amount owing on credit cards	1.5	4.0	0.7	2.5	1.4	2.3	2.0	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	0.6	3.4	0.9	3.2	2.1	2.9	1.6	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	**9.2	8.5	—	*2.7	**1.3	*2.3	*5.5	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	*0.2	1.6	*0.4	1.3	*0.4	1.2	**1.3	1.0
<b>Total liabilities</b>	<b>39.2</b>	<b>263.3</b>	<b>3.8</b>	<b>39.1</b>	<b>*58.3</b>	<b>35.1</b>	<b>66.3</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>1 179.3</b>	<b>769.8</b>	<b>42.2</b>	<b>175.7</b>	<b>197.3</b>	<b>158.4</b>	<b>451.5</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>								
<b>Selected net values</b>								
Net value owner occupied dwelling	540.8	332.7	—	—	—	—	**0.6	296.5
Net value other property	135.8	*116.8	**3.9	40.1	*71.8	36.4	109.4	99.7
Net value total property	676.6	449.5	**3.8	40.1	*71.8	36.4	110.1	396.3
Net value vehicles	20.3	23.7	3.1	10.0	10.2	9.1	15.1	18.2

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\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household



	RENTER								
		Owner without a mortgage	Owner with a mortgage	State/territory housing authority	Private landlord	Other landlord type	Total renters	Other tenure type	All households
<b>Household net worth</b>									
Mean net worth	\$	1 179 310	769 848	42 199	175 696	197 271	158 406	451 508	719 561
Median net worth	\$	737 394	487 183	19 537	66 011	*48 733	55 265	130 390	425 502
<b>Gross household income</b>									
Mean income per week	\$	1 350	2 238	623	1 518	1 438	1 394	1 485	1 688
Median income per week	\$	838	1 934	484	1 210	902	1 080	829	1 320
<b>Proportion of households with characteristic</b>									
Main source of household income									
Zero or negative income	%	0.6	*0.5	**0.3	*0.4	**0.1	*0.3	*1.5	0.5
Wages and salaries	%	36.9	83.2	16.1	68.6	50.9	60.8	47.6	60.8
Own unincorporated business income	%	3.9	6.4	*1.3	4.3	**1.2	3.8	*5.7	4.8
Government pensions and allowances	%	39.8	7.0	81.6	22.1	43.7	31.0	34.2	25.2
Other income	%	18.9	2.9	*0.8	4.7	**4.1	4.2	11.0	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income									
Nil or less than 1%	%	31.9	58.2	6.4	52.0	32.0	45.1	42.5	45.5
1% to less than 20%	%	16.6	27.1	4.6	14.4	16.8	13.2	15.4	19.4
20% to less than 50%	%	11.5	7.4	7.3	11.5	*7.5	10.8	6.4	9.7
50% to less than 90%	%	15.7	2.8	12.9	8.4	*10.4	9.1	13.1	9.1
90% and over	%	23.8	4.0	68.6	13.3	33.2	21.6	21.2	15.9
<b>Total(a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household									
One family households									
Couple family with dependent children	%	11.9	44.8	9.1	21.8	18.4	20.0	17.6	26.3
One parent family with dependent children	%	2.3	5.0	20.7	11.6	12.2	12.9	*5.5	6.4
Couple only	%	38.0	22.5	10.3	19.2	19.0	18.0	21.3	26.2
Other one family households	%	15.2	10.8	11.0	8.3	*12.1	8.8	10.5	11.7
Multiple family households	%	1.4	2.2	**0.6	1.6	—	1.4	**0.8	1.7
Non-family households									
Lone person	%	30.3	13.4	46.7	27.4	36.5	30.4	41.1	24.5
Group households	%	0.9	1.4	*1.8	10.0	**1.7	8.6	*3.1	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	64	44	53	39	47	41	51	50
<b>Average number in household</b>									
Employed persons	no.	0.9	1.8	0.3	1.3	0.9	1.2	1.0	1.3
Dependent children	no.	0.3	1.0	0.7	0.7	0.6	0.7	0.5	0.6
Persons									
Under 18 years	no.	0.2	0.9	0.7	0.7	0.6	0.7	0.5	0.6
18 to 64 years	no.	1.2	2.1	1.1	1.8	1.4	1.7	1.3	1.6
65 to 74 years	no.	0.4	0.1	0.2	0.1	*0.1	0.1	0.2	0.2
75 years and over	no.	0.3	—	0.1	—	0.1	—	0.2	0.1
<b>Total</b>	no.	<b>2.2</b>	<b>3.1</b>	<b>2.2</b>	<b>2.5</b>	<b>2.3</b>	<b>2.5</b>	<b>2.2</b>	<b>2.6</b>
<b>Estimated number in population</b>									
Households	'000	2 734.2	3 040.7	326.8	1 994.1	90.1	2 411.1	212.6	8 398.5
Persons	'000	5 895.0	9 322.7	714.2	4 991.6	208.1	5 913.9	457.8	21 589.4
<b>Number of households in sample</b>	no.	6 558	5 762	1 232	3 763	268	5 263	488	18 071

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— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

## ONE FAMILY HOUSEHOLDS

	<i>Couple family with dependent children</i>	<i>One parent family with dependent children</i>	<i>Couple only</i>	<i>Other one family households</i>
	\$'000	\$'000	\$'000	\$'000
MEAN VALUES				
<b>ASSETS</b>				
<b>Financial assets</b>				
Value of accounts held with financial institutions	26.5	11.6	42.8	43.7
Value of shares (excl. own incorporated business)	19.2	**6.5	30.2	*27.2
Value of public unit trusts	3.5	*1.2	4.6	*3.3
Value of private trusts	30.4	**6.8	16.3	*28.1
Value of debentures and bonds	*0.1	—	*0.7	**1.0
Value of own incorporated business (net of liabilities)	68.6	**18.1	*46.4	*39.6
<b>Superannuation</b>				
Balance of accounts with government superannuation funds	34.8	9.2	31.2	36.0
Balance of accounts with non-government superannuation funds	91.0	19.7	147.3	94.3
<i>Total superannuation</i>	125.8	28.9	178.6	130.3
<b>Total financial assets (a)</b>	<b>275.4</b>	<b>74.8</b>	<b>320.3</b>	<b>274.0</b>
<b>Non-financial assets</b>				
<b>Property assets</b>				
Value of owner occupied dwelling	461.7	182.0	437.2	393.8
Value of other property	164.5	34.1	*214.6	135.9
<i>Total property assets</i>	626.2	216.1	651.8	529.7
Value of own unincorporated business (net of liabilities)	31.8	*4.3	32.7	*19.5
Value of contents of dwelling	75.4	40.3	70.2	65.0
Value of vehicles	28.7	10.8	22.7	25.2
Value of assets nec	*0.9	**1.4	*0.5	*0.8
<b>Total non-financial assets</b>	<b>763.0</b>	<b>272.8</b>	<b>777.9</b>	<b>640.2</b>
<b>Total assets</b>	<b>1 038.4</b>	<b>347.7</b>	<b>1 098.2</b>	<b>914.2</b>
<b>LIABILITIES</b>				
<b>Property loans</b>				
Principal outstanding on loans for owner occupied dwelling	127.6	47.4	59.7	51.9
Principal outstanding on other property loans	61.9	*16.1	37.4	40.2
<i>Total property loans</i>	189.6	63.5	97.0	92.1
<b>Other liabilities</b>				
Debt outstanding on study loans	2.4	2.1	1.5	3.5
Amount owing on credit cards	4.0	2.0	2.5	3.0
Principal outstanding on loans for vehicle purchases (excl. business loans)	3.3	1.6	2.0	3.3
Principal outstanding on investment loans (excl. business and rental property loans)	11.2	*1.2	**11.2	*1.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.0	0.8	1.1	*1.2
<b>Total liabilities</b>	<b>211.6</b>	<b>71.2</b>	<b>115.3</b>	<b>105.0</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>826.8</b>	<b>276.5</b>	<b>982.9</b>	<b>809.1</b>
<b>OTHER NET WORTH ITEMS</b>				
<b>Selected net values</b>				
Net value owner occupied dwelling	334.1	134.6	377.5	342.0
Net value other property	102.6	18.0	*177.3	95.6
Net value total property	436.7	152.6	554.8	437.6
Net value vehicles	25.4	9.2	20.8	21.9

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— nil or rounded to zero (including null cells)

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

	NON-FAMILY HOUSEHOLDS			
	<i>Multiple family households</i>	<i>Lone person</i>	<i>Group households</i>	<i>All households</i>
	\$'000	\$'000	\$'000	\$'000
MEAN VALUES				
<b>ASSETS</b>				
<b>Financial assets</b>				
Value of accounts held with financial institutions	21.7	31.7	23.4	32.9
Value of shares (excl. own incorporated business)	*22.3	20.0	*14.8	22.3
Value of public unit trusts	**4.8	3.7	*5.1	3.7
Value of private trusts	**2.2	*6.9	**4.5	17.8
Value of debentures and bonds	—	*0.4	*0.1	0.4
Value of own incorporated business (net of liabilities)	**27.5	*10.6	**14.3	39.5
Superannuation				
Balance of accounts with government superannuation funds	17.9	16.2	*12.3	26.8
Balance of accounts with non-government superannuation funds	111.7	47.2	27.4	89.1
<i>Total superannuation</i>	129.6	63.4	39.6	115.9
<b>Total financial assets (a)</b>	<b>209.0</b>	<b>137.2</b>	<b>103.1</b>	<b>233.5</b>
<b>Non-financial assets</b>				
Property assets				
Value of owner occupied dwelling	375.3	252.4	103.2	364.9
Value of other property	152.4	58.9	56.7	136.4
<i>Total property assets</i>	527.7	311.3	159.9	501.3
Value of own unincorporated business (net of liabilities)	**35.8	*10.4	*3.0	22.7
Value of contents of dwelling	71.1	41.7	30.7	60.8
Value of vehicles	28.0	9.4	16.7	20.5
Value of assets nec	**0.2	*0.4	*0.5	0.6
<b>Total non-financial assets</b>	<b>662.8</b>	<b>373.2</b>	<b>210.9</b>	<b>605.9</b>
<b>Total assets</b>	<b>871.8</b>	<b>510.5</b>	<b>313.9</b>	<b>839.4</b>
<b>LIABILITIES</b>				
<b>Property loans</b>				
Principal outstanding on loans for owner occupied dwelling	83.4	30.6	36.3	68.4
Principal outstanding on other property loans	*44.4	14.2	*19.0	36.6
<i>Total property loans</i>	127.8	44.9	55.2	105.0
<b>Other liabilities</b>				
Debt outstanding on study loans	*1.5	0.7	7.2	2.0
Amount owing on credit cards	2.9	1.3	2.7	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	*4.5	0.9	3.0	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	**18.5	1.4	*2.0	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	*1.1	0.8	1.0	1.0
<b>Total liabilities</b>	<b>156.4</b>	<b>49.9</b>	<b>71.1</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>715.4</b>	<b>460.5</b>	<b>242.8</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>				
<b>Selected net values</b>				
Net value owner occupied dwelling	291.8	221.7	66.9	296.5
Net value other property	*108.0	44.7	37.7	99.7
Net value total property	399.9	266.4	104.7	396.3
Net value vehicles	23.4	8.5	13.7	18.2

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— nil or rounded to zero (including null cells)

(a) Includes the value of other financial investments, children's assets and

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loans to persons not in the same household

ONE FAMILY HOUSEHOLDS					
		<i>Couple family with dependent children</i>	<i>One parent family with dependent children</i>	<i>Couple only</i>	<i>Other one family households</i>
<b>Household net worth</b>					
Mean net worth	\$	826 804	276 478	982 905	809 116
Median net worth	\$	495 180	76 203	559 765	561 579
<b>Gross household income</b>					
Mean income per week	\$	2 442	1 085	1 591	2 118
Median income per week	\$	2 003	883	1 239	1 780
<b>Proportion of households with characteristic</b>					
Main source of household income					
Zero or negative income	%	*0.6	**0.3	*0.4	—
Wages and salaries	%	82.9	43.3	52.8	74.9
Own unincorporated business income	%	7.0	*2.0	5.0	3.6
Government pensions and allowances	%	7.0	50.0	27.7	16.1
Other income	%	2.4	4.4	14.1	5.4
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income					
Nil or less than 1%	%	40.1	9.2	56.6	48.1
1% to less than 20%	%	41.4	22.1	9.1	19.4
20% to less than 50%	%	11.0	20.0	6.4	16.7
50% to less than 90%	%	3.4	21.5	11.3	5.7
90% and over	%	3.5	26.9	16.2	10.0
<b>Total(a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type					
Owner without a mortgage	%	14.8	11.7	47.2	42.5
Owner with a mortgage	%	61.7	28.2	31.0	33.5
Renter					
State/territory housing authority	%	1.3	12.6	1.5	3.7
Private landlord	%	19.7	43.2	17.4	16.9
Other landlord type	%	*0.8	2.0	0.8	*1.1
<b>Total renters</b>	%	<b>21.8</b>	<b>57.9</b>	<b>19.7</b>	<b>21.7</b>
Other tenure type	%	1.7	*2.2	2.1	2.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	42	41	55	54
<b>Average number in household</b>					
Employed persons	no.	2.0	0.9	1.1	1.9
Dependent children	no.	1.9	1.8	—	—
Persons					
Under 18 years	no.	1.8	1.7	—	—
18 to 64 years	no.	2.3	1.4	1.3	2.5
65 to 74 years	no.	—	—	0.4	0.2
75 years and over	no.	—	—	0.2	0.2
<b>Total</b>	no.	<b>4.1</b>	<b>3.1</b>	<b>2.0</b>	<b>2.9</b>
<b>Estimated number in population</b>					
Households	'000	2 206.8	535.2	2 199.9	978.9
Persons	'000	9 124.7	1 663.0	4 399.8	2 878.9
<b>Number of households in sample</b>	no.	4 005	1 452	5 350	1 516

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— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

		NON-FAMILY HOUSEHOLDS			
		Multiple family households	Lone person	Group households	All households
<b>Household net worth</b>					
Mean net worth	\$	715 402	460 526	242 848	719 561
Median net worth	\$	443 643	309 231	88 592	425 502
<b>Gross household income</b>					
Mean income per week	\$	2 643	821	2 025	1 688
Median income per week	\$	2 480	528	1 810	1 320
<b>Proportion of households with characteristic</b>					
Main source of household income					
Zero or negative income	%	—	0.8	**0.1	0.5
Wages and salaries	%	78.7	40.7	72.2	60.8
Own unincorporated business income	%	**1.2	3.9	*4.7	4.8
Government pensions and allowances	%	14.8	42.2	14.1	25.2
Other income	%	*5.3	12.4	9.0	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income					
Nil or less than 1%	%	*16.7	46.9	64.3	45.5
1% to less than 20%	%	40.3	5.8	11.8	19.4
20% to less than 50%	%	28.3	4.4	9.6	9.7
50% to less than 90%	%	*11.2	11.5	*5.5	9.1
90% and over	%	*3.6	30.7	8.7	15.9
<b>Total(a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type					
Owner without a mortgage	%	27.5	40.3	8.4	32.6
Owner with a mortgage	%	47.4	19.8	15.2	36.2
Renter					
State/territory housing authority	%	**1.4	7.4	*2.1	3.9
Private landlord	%	22.5	26.6	71.4	23.7
Other landlord type	%	—	1.6	**0.6	1.1
<b>Total renters</b>	%	<b>23.9</b>	<b>35.6</b>	<b>74.0</b>	<b>28.7</b>
Other tenure type	%	**1.2	4.3	*2.4	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	48	57	34	50
<b>Average number in household</b>					
Employed persons	no.	2.6	0.5	1.8	1.3
Dependent children	no.	1.2	—	—	0.6
Persons					
Under 18 years	no.	1.2	—	—	0.6
18 to 64 years	no.	3.6	0.6	2.4	1.6
65 to 74 years	no.	0.4	0.2	0.1	0.2
75 years and over	no.	*0.2	0.2	*0.1	0.1
<b>Total</b>	no.	<b>5.4</b>	<b>1.0</b>	<b>2.5</b>	<b>2.6</b>
<b>Estimated number in population</b>					
Households	'000	142.2	2 055.2	280.2	8 398.5
Persons	'000	763.2	2 055.2	704.4	21 589.4
<b>Number of households in sample</b>	no.	170	5 146	432	18 071

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	MEAN VALUES									
	COUPLE WITH DEPENDENT CHILDREN ONLY					COUPLE WITH		LONE PERSON		
	Lone person aged under 35	Couple only, reference person aged under 35	Eldest child under 5	Eldest child 5 to 14	Eldest child 15 to 24	Dependent and non-dependent children only	Non-dependent children only	Couple only, reference person aged 55 to 64	Couple only, reference person aged 65 and over	Lone person aged 65 and over
\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>ASSETS</b>										
<b>Financial assets</b>										
Value of accounts held with financial institutions	10.9	17.1	19.6	22.9	31.2	35.6	50.7	56.0	56.9	45.7
Value of shares (excl. own incorporated business)	2.0	4.0	*13.1	13.3	28.2	26.2	*47.6	30.0	56.5	21.4
Value of public unit trusts	**1.7	*0.7	*1.8	*2.7	*6.0	*4.2	*2.6	*5.6	7.1	*6.2
Value of private trusts	**6.1	*12.7	*19.0	*26.4	*55.8	*19.0	*49.0	*21.9	*13.9	**2.0
Value of debentures and bonds	—	—	**0.2	*0.2	—	—	**1.8	**0.3	*1.5	*0.8
Value of own incorporated business (net of liabilities)	**2.1	**2.1	*20.4	*72.4	*133.1	*23.6	*61.4	*55.3	*25.6	*1.4
Superannuation										
Balance of accounts with government superannuation funds	6.7	12.7	19.7	33.3	45.8	40.4	52.4	57.3	14.4	6.4
Balance of accounts with non-government superannuation funds	12.7	27.7	47.6	72.9	151.9	100.1	127.9	249.9	177.1	47.9
Total superannuation	19.4	40.4	67.2	106.2	197.7	140.5	180.4	307.2	191.5	54.3
<b>Total financial assets (b)</b>	<b>42.3</b>	<b>77.2</b>	<b>141.7</b>	<b>245.3</b>	<b>452.8</b>	<b>253.7</b>	<b>394.4</b>	<b>477.1</b>	<b>354.4</b>	<b>132.3</b>
<b>Non-financial assets</b>										
<b>Property assets</b>										
Value of owner occupied dwelling	119.2	209.3	324.9	444.1	590.0	485.6	505.2	552.0	512.3	331.6
Value of other property	40.4	74.8	131.6	146.9	190.0	197.4	178.3	214.1	150.1	44.7
Total property assets	159.5	284.1	456.5	591.0	780.0	683.1	683.6	766.1	662.4	376.3
Value of own unincorporated business (net of liabilities)	**9.2	*2.7	*17.9	*29.0	*40.8	*45.4	*31.8	64.4	*34.6	*11.2
Value of contents of dwelling	28.9	44.9	60.7	75.8	87.0	75.8	79.7	82.8	74.3	48.6
Value of vehicles	11.2	19.9	23.5	25.9	34.0	34.0	30.9	29.6	18.0	6.4
Value of assets nec	**0.1	**0.2	**0.8	*0.4	**1.9	**0.5	*1.6	**1.0	*0.2	**0.5
<b>Total non-financial assets</b>	<b>208.9</b>	<b>351.7</b>	<b>559.3</b>	<b>722.1</b>	<b>943.6</b>	<b>838.8</b>	<b>827.6</b>	<b>944.0</b>	<b>789.4</b>	<b>442.9</b>
<b>Total assets</b>	<b>251.2</b>	<b>428.9</b>	<b>701.0</b>	<b>967.4</b>	<b>1 396.4</b>	<b>1 092.4</b>	<b>1 222.1</b>	<b>1 421.1</b>	<b>1 143.8</b>	<b>575.2</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) The life cycle groups included here are a selection of single person and single family households

(b) Includes the value of other financial investments, children's assets and loans to persons not in the same household

	Lone person aged under 35	Couple only, reference person aged under 35	COUPLE WITH DEPENDENT CHILDREN ONLY			COUPLE WITH		Couple only, reference person aged 55 to 64	Couple only, reference person aged 65 and over	Lone person aged 65 and over
			Eldest child under 5	Eldest child 5 to 14	Eldest child 15 to 24	Dependent and non-dependent children only	Non-dependent children only			
			\$'000	\$'000	\$'000	\$'000	\$'000			
MEAN VALUES <i>cont.</i>										
<b>LIABILITIES</b>										
<b>Property loans</b>										
Principal outstanding on loans for owner occupied dwelling	68.6	129.1	144.1	143.2	111.9	86.7	56.2	41.6	3.1	1.8
Principal outstanding on other property loans	*22.1	45.8	53.8	57.3	59.0	81.3	47.5	49.7	*4.8	**0.5
<b>Total property loans</b>	<b>90.7</b>	<b>174.9</b>	<b>197.9</b>	<b>200.5</b>	<b>171.0</b>	<b>168.0</b>	<b>103.7</b>	<b>91.3</b>	<b>7.9</b>	<b>2.3</b>
<b>Other liabilities</b>										
Debt outstanding on study loans	3.1	5.9	2.0	1.2	2.7	6.2	3.3	*0.1	**—	*—
Amount owing on credit cards	1.6	2.5	2.7	3.8	4.7	5.3	3.1	2.9	1.2	0.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	2.6	4.6	3.5	3.7	2.0	*4.7	3.0	1.3	*0.3	**0.1
Principal outstanding on investment loans (excl. business and rental property loans)	*1.3	*1.9	*10.1	9.8	*9.7	*15.6	**3.4	*7.7	**23.1	**—
Principal outstanding on loans for other purposes (excl. business and investment loans)	0.5	1.8	1.3	1.0	*0.7	*1.2	*1.3	0.7	*0.8	*0.6
<b>Total liabilities</b>	<b>99.9</b>	<b>191.7</b>	<b>217.5</b>	<b>220.0</b>	<b>190.9</b>	<b>200.9</b>	<b>117.9</b>	<b>104.0</b>	<b>**33.3</b>	<b>3.6</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>151.3</b>	<b>237.2</b>	<b>483.5</b>	<b>747.5</b>	<b>1 205.5</b>	<b>891.5</b>	<b>1 104.2</b>	<b>1 317.1</b>	<b>1 110.5</b>	<b>571.6</b>
<b>OTHER NET WORTH ITEMS</b>										
<b>Selected net values</b>										
Net value owner occupied dwelling	50.5	80.2	180.7	300.9	478.1	398.9	449.0	510.4	509.2	329.9
Net value other property	18.3	29.0	77.9	89.6	130.9	116.2	130.8	164.4	145.3	44.2
Net value total property	68.9	109.2	258.6	390.5	609.0	515.1	579.8	674.8	654.5	374.1
Net value vehicles	8.6	15.3	20.0	22.2	31.9	29.4	27.9	28.3	17.7	6.2

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\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) The life cycle groups included here are a selection of single person and single family households

		Lone person aged under 35	Couple only, reference person aged under 35	COUPLE WITH DEPENDENT CHILDREN ONLY		COUPLE WITH		
				Eldest child under 5	Eldest child 5 to 14	Eldest child 15 to 24	Dependent and non-dependent children only	Non-dependent children only
<b>Household net worth</b>								
Mean net worth	\$	151 300	237 221	483 524	747 466	1 205 537	891 544	1 104 196
Median net worth	\$	71 572	149 034	325 013	455 925	683 731	667 159	743 609
<b>Gross household income</b>								
Mean income per week	\$	1 152	2 128	1 953	2 341	2 742	2 897	2 478
Median income per week	\$	1 018	2 001	1 774	1 892	2 133	2 540	2 175
<b>Proportion of households with characteristic</b>								
Main source of household income								
Zero or negative income	%	**0.8	—	*0.9	*0.4	*0.8	**0.8	—
Wages and salaries	%	79.1	92.2	85.5	82.0	81.1	84.0	79.2
Own unincorporated business income	%	4.6	4.7	4.8	8.1	8.0	6.3	5.1
Government pensions and allowances	%	9.1	*1.0	7.4	7.5	6.7	*5.9	10.9
Other income	%	6.4	*2.1	*1.4	2.1	3.4	*3.0	4.8
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income								
Nil or less than 1%	%	86.9	93.6	30.4	37.7	49.8	46.7	55.5
1% to less than 20%	%	*1.8	3.2	49.0	42.1	35.8	38.3	20.4
20% to less than 50%	%	*1.5	*2.3	12.4	12.5	7.1	*8.4	13.8
50% to less than 90%	%	*2.7	**0.5	2.9	3.5	3.3	*4.0	*4.2
90% and over	%	6.3	*0.4	4.5	3.8	*3.3	**1.7	6.1
<b>Total (b)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type								
Owner without a mortgage	%	*3.5	*1.7	5.9	10.6	23.3	22.8	50.4
Owner with a mortgage	%	31.6	47.0	57.8	64.1	62.6	61.3	40.7
Renter								
State/territory housing authority	%	*2.1	**0.5	*0.6	1.7	*1.5	**1.4	*1.5
Private landlord	%	55.6	47.5	32.4	20.4	11.0	13.5	4.9
Other landlord type	%	*1.6	*1.3	*1.8	*0.9	**0.2	**0.1	*1.2
<b>Total renters</b>	%	<b>59.3</b>	<b>49.3</b>	<b>34.8</b>	<b>23.0</b>	<b>12.6</b>	<b>15.0</b>	<b>7.5</b>
Other tenure type	%	5.6	*1.9	*1.6	2.3	*1.5	**0.9	*1.4
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	28	28	34	40	48	49	58
<b>Average number in household</b>								
Employed persons	no.	0.9	1.8	1.5	1.6	2.3	3.0	2.2
Dependent children	no.	—	—	1.4	2.2	2.1	1.4	—
Persons								
Under 18 years	no.	—	—	1.5	2.2	1.7	1.2	—
18 to 64 years	no.	1.0	2.0	2.0	2.0	2.4	3.5	2.9
65 to 74 years	no.	—	—	—	—	—	—	0.3
75 years and over	no.	—	—	—	—	—	—	0.1
<b>Total</b>	no.	<b>1.0</b>	<b>2.0</b>	<b>3.4</b>	<b>4.2</b>	<b>4.1</b>	<b>4.7</b>	<b>3.3</b>
<b>Estimated number in population</b>								
Households	'000	330.5	469.1	446.2	846.8	551.7	283.3	473.3
Persons	'000	330.5	938.1	1 538.9	3 584.8	2 288.4	1 317.5	1 562.9
<b>Number of households in sample</b>	no.	600	772	934	1 775	813	387	638

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(a) The life cycle groups included here are a selection of single person and single family households

(b) Includes households with nil or negative total income



		<i>Couple only, reference person aged 55 to 64</i>	<i>Couple only, reference person aged 65 and over</i>	<i>Lone person aged 65 and over</i>
<b>Household net worth</b>				
Mean net worth	\$	1 317 112	1 110 540	571 648
Median net worth	\$	891 355	661 966	429 971
<b>Gross household income</b>				
Mean income per week	\$	1 584	919	485
Median income per week	\$	1 225	646	375
<b>Proportion of households with characteristic</b>				
Main source of household income				
Zero or negative income	%	*0.8	*0.2	—
Wages and salaries	%	55.0	7.8	4.0
Own unincorporated business income	%	6.8	1.4	1.3
Government pensions and allowances	%	19.8	64.6	76.1
Other income	%	17.6	25.9	18.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income				
Nil or less than 1%	%	62.2	8.9	4.2
1% to less than 20%	%	10.8	15.0	11.0
20% to less than 50%	%	6.6	11.5	8.8
50% to less than 90%	%	7.4	27.1	22.7
90% and over	%	12.2	37.2	53.4
<b>Total (b)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type				
Owner without a mortgage	%	57.4	84.0	71.8
Owner with a mortgage	%	32.6	7.3	4.1
Renter				
State/territory housing authority	%	1.7	2.0	8.3
Private landlord	%	6.2	3.9	9.3
Other landlord type	%	*0.4	*0.6	1.7
<b>Total renters</b>	%	<b>8.4</b>	<b>6.4</b>	<b>19.3</b>
Other tenure type	%	1.6	2.2	4.8
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	60	73	76
<b>Average number in household</b>				
Employed persons	no.	1.1	0.3	0.1
Dependent children	no.	—	—	—
Persons				
Under 18 years	no.	—	—	—
18 to 64 years	no.	1.9	0.2	—
65 to 74 years	no.	0.1	1.1	0.4
75 years and over	no.	—	0.7	0.6
<b>Total</b>	no.	<b>2.0</b>	<b>2.0</b>	<b>1.0</b>
<b>Estimated number in population</b>				
Households	'000	542.4	741.6	742.0
Persons	'000	1 084.8	1 483.2	742.0
<b>Number of households in sample</b>	no.	1 354	2 299	2 267

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— nil or rounded to zero (including null cells)

(a) The life cycle groups included here are a selection of single person and single family households

(b) Includes households with nil or negative total income

	15-24	25-34	35-44	45-54	55-64	65-74	75 and over	All households
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES								
<b>ASSETS</b>								
<b>Financial assets</b>								
Value of accounts held with financial institutions	8.8	15.1	19.4	33.3	44.7	47.2	63.3	32.9
Value of shares (excl. own incorporated business)	*0.6	4.4	12.0	27.1	25.8	28.3	60.6	22.3
Value of public unit trusts	**0.3	*1.0	*2.6	*4.3	3.8	4.5	10.1	3.7
Value of private trusts	*7.6	*10.3	*25.8	*25.6	*19.2	*14.2	*3.6	17.8
Value of debentures and bonds	—	**0.1	**0.3	*0.1	*0.3	**0.4	*2.5	0.4
Value of own incorporated business (net of liabilities)	**0.1	*15.6	*43.4	*84.1	44.7	*19.6	**9.0	39.5
Superannuation								
Balance of accounts with government superannuation funds	2.0	12.1	24.0	42.4	48.2	16.1	9.3	26.8
Balance of accounts with non-government superannuation funds	11.6	25.1	49.4	93.3	182.6	160.0	54.7	89.1
<i>Total superannuation</i>	13.6	37.2	73.4	135.7	230.8	176.1	64.0	115.9
<b>Total financial assets(a)</b>	<b>31.9</b>	<b>83.9</b>	<b>177.6</b>	<b>311.7</b>	<b>370.3</b>	<b>291.6</b>	<b>213.6</b>	<b>233.5</b>
<b>Non-financial assets</b>								
<b>Property assets</b>								
Value of owner occupied dwelling	53.6	189.0	344.2	431.4	463.8	454.2	416.5	364.9
Value of other property	*23.0	70.6	121.9	*222.6	185.3	130.9	63.7	136.4
<i>Total property assets</i>	76.6	259.6	466.0	654.0	649.1	585.1	480.1	501.3
Value of own unincorporated business (net of liabilities)	*0.6	8.3	20.7	*27.8	37.2	*28.9	*17.0	22.7
Value of contents of dwelling	24.6	43.7	63.5	69.0	69.5	68.2	57.2	60.8
Value of vehicles	14.7	18.9	22.4	24.6	25.2	17.3	7.9	20.5
Value of assets nec	**0.2	**0.4	*0.3	*1.3	*1.0	*0.2	**0.4	0.6
<b>Total non-financial assets</b>	<b>116.6</b>	<b>330.9</b>	<b>573.0</b>	<b>776.7</b>	<b>782.0</b>	<b>699.6</b>	<b>562.7</b>	<b>605.9</b>
<b>Total assets</b>	<b>148.5</b>	<b>414.8</b>	<b>750.6</b>	<b>1 088.4</b>	<b>1 152.3</b>	<b>991.2</b>	<b>776.3</b>	<b>839.4</b>
<b>LIABILITIES</b>								
<b>Property loans</b>								
Principal outstanding on loans for owner occupied dwelling	39.1	103.3	119.2	86.2	38.9	6.1	*0.7	68.4
Principal outstanding on other property loans	*13.1	35.2	49.3	53.6	47.5	6.4	*2.1	36.6
<i>Total property loans</i>	52.1	138.6	168.4	139.8	86.5	12.5	*2.8	105.0
<b>Other liabilities</b>								
Debt outstanding on study loans	5.8	4.7	1.1	2.0	1.7	*0.4	*0.1	2.0
Amount owing on credit cards	1.5	2.5	3.2	3.9	2.7	1.4	0.7	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	4.4	3.8	2.9	2.5	1.8	0.3	*0.4	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	**0.6	2.1	8.0	7.6	6.8	**16.4	**2.7	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	*1.0	1.3	1.1	1.0	1.2	*0.6	*0.7	1.0
<b>Total liabilities</b>	<b>65.5</b>	<b>153.0</b>	<b>184.6</b>	<b>156.8</b>	<b>100.7</b>	<b>*31.6</b>	<b>*7.3</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>83.1</b>	<b>261.8</b>	<b>566.0</b>	<b>931.6</b>	<b>1 051.6</b>	<b>959.5</b>	<b>769.0</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>								
<b>Selected net values</b>								
Net value owner occupied dwelling	14.5	85.6	225.0	345.2	424.8	448.1	415.8	296.5
Net value other property	*10.0	35.4	72.6	*169.0	137.8	124.4	61.6	99.7
Net value total property	24.5	121.0	297.6	514.2	562.6	572.5	477.4	396.3
Net value vehicles	10.2	15.1	19.5	22.1	23.4	17.0	7.5	18.2

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— nil or rounded to zero (including null cells)

(a) Includes the value of other financial investments, children's assets and loans to persons not in the same household

		15-24	25-34	35-44	45-54	55-64	65-74	75 and over	All households
<b>Household net worth</b>									
Mean net worth	\$	83 051	261 819	565 954	931 582	1 051 556	959 510	769 011	719 561
Median net worth	\$	40 423	142 690	347 706	537 816	699 459	612 565	526 268	425 502
<b>Gross household income</b>									
Mean income per week	\$	1 448	1 877	1 995	2 174	1 660	954	694	1 688
Median income per week	\$	1 245	1 703	1 684	1 789	1 220	637	514	1 320
<b>Proportion of households with characteristic</b>									
Main source of household income									
Zero or negative income		—	*0.3	*0.6	*0.8	0.7	**0.1	**0.1	0.5
Wages and salaries	%	70.4	81.8	76.5	78.6	57.8	18.5	5.2	60.8
Own unincorporated business income	%	*3.5	4.3	6.9	5.5	6.5	2.1	*0.6	4.8
Government pensions and allowances	%	15.5	11.0	13.6	10.8	22.7	57.8	75.0	25.2
Other income	%	10.6	2.5	2.5	4.3	12.4	21.5	19.0	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income									
Nil or less than 1%	%	65.2	63.4	47.2	57.0	55.2	9.3	3.4	45.5
1% to less than 20%	%	9.7	17.8	28.3	23.8	13.4	18.3	10.1	19.4
20% to less than 50%	%	9.9	7.6	10.8	7.8	8.0	14.8	11.5	9.7
50% to less than 90%	%	6.5	4.6	5.5	3.7	6.8	23.0	24.2	9.1
90% and over	%	8.6	6.3	7.6	6.9	15.7	34.5	50.7	15.9
<b>Total (a)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type									
Owner without a mortgage	%	**0.6	3.3	9.3	23.9	50.3	74.7	82.1	32.6
Owner with a mortgage	%	16.2	41.3	54.4	52.3	31.4	9.3	3.2	36.2
Renter									
State/territory housing authority	%	4.1	2.3	3.7	4.2	4.2	4.6	5.1	3.9
Private landlord	%	71.3	49.1	29.7	16.5	11.1	7.9	4.4	23.7
Other landlord type	%	*1.5	1.6	1.1	1.0	*0.7	*0.6	*1.3	1.1
<b>Total renters</b>	%	<b>76.9</b>	<b>53.0</b>	<b>34.5</b>	<b>21.7</b>	<b>16.0</b>	<b>13.1</b>	<b>10.8</b>	<b>28.7</b>
Other tenure type	%	*6.2	2.3	1.8	2.1	2.3	2.8	3.9	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household									
One family households									
Couple family with dependent children	%	9.3	29.1	54.1	38.7	10.7	*1.2	**0.6	26.3
One parent family with dependent children	%	7.8	8.4	11.9	8.5	1.9	*0.8	*0.5	6.4
Couple only	%	23.4	28.0	11.1	14.9	37.1	48.1	34.8	26.2
Other one family households	%	14.0	6.0	4.4	16.4	18.7	13.6	10.8	11.7
Multiple family households	%	*1.6	*1.1	1.8	2.5	1.9	*1.3	**0.8	1.7
Non-family households									
Lone person	%	22.2	18.4	14.8	17.9	28.7	34.0	51.4	24.5
Group households	%	21.7	9.0	1.8	1.0	*1.1	*1.0	*1.0	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	22	30	40	50	59	69	81	50
<b>Average number in household</b>									
Employed persons	no.	1.5	1.5	1.5	1.9	1.3	0.4	0.2	1.3
Dependent children	no.	0.3	0.7	1.4	0.8	0.2	—	—	0.6
Persons									
Under 18 years	no.	0.3	0.7	1.4	0.7	0.1	—	—	0.6
18 to 64 years	no.	2.1	1.9	1.9	2.2	2.0	0.4	0.2	1.6
65 to 74 years	no.	—	—	—	—	0.1	1.4	0.1	0.2
75 years and over	no.	—	—	—	—	—	0.1	1.3	0.1
<b>Total</b>	no.	<b>2.4</b>	<b>2.6</b>	<b>3.3</b>	<b>3.0</b>	<b>2.2</b>	<b>1.9</b>	<b>1.6</b>	<b>2.6</b>
<b>Estimated number in population</b>									
Households	'000	332.6	1 399.1	1 728.0	1 707.8	1 463.6	956.0	811.5	8 398.5
Persons	'000	784.3	3 650.4	5 772.8	5 108.7	3 201.6	1 770.0	1 301.7	21 589.4
<b>Number of households in sample</b>	no.	675	2 549	3 250	3 376	3 156	2 727	2 338	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

— nil or rounded to zero (including null cells)

(a) Includes households with nil or negative total income

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT(a)	Aust.
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES									
<b>ASSETS</b>									
<b>Financial assets</b>									
Value of accounts held with financial institutions	36.9	34.6	32.1	28.5	32.1	27.4	29.3	46.4	34.2
Value of shares (excl. own incorporated business)	25.5	*33.5	16.4	16.4	21.0	8.5	*8.6	*36.7	25.0
Value of public unit trusts	*3.4	3.4	*6.3	*2.4	*4.3	*4.4	**0.5	*3.3	3.8
Value of private trusts	*11.8	*20.0	*17.0	*17.0	**29.2	**29.7	**23.6	*16.8	18.0
Value of debentures and bonds	**0.3	**0.9	**0.4	*0.4	**0.2	**1.1	**0.1	**0.6	*0.5
Value of own incorporated business (net of liabilities)	*32.1	*46.7	**23.7	*18.7	*88.6	*11.8	*23.4	**21.1	40.1
Superannuation									
Balance of accounts with government superannuation funds	25.5	17.9	39.2	25.6	24.1	42.7	56.8	93.3	27.4
Balance of accounts with non-government superannuation funds	96.0	118.8	94.8	78.2	76.7	85.2	67.0	94.9	97.8
<i>Total superannuation</i>	121.5	136.7	134.0	103.9	100.8	127.9	123.8	188.2	125.1
<b>Total financial assets(b)</b>	<b>232.2</b>	<b>276.2</b>	<b>231.6</b>	<b>187.5</b>	<b>276.7</b>	<b>211.6</b>	<b>214.9</b>	<b>315.0</b>	<b>247.5</b>
<b>Non-financial assets</b>									
<b>Property assets</b>									
Value of owner occupied dwelling	450.7	419.4	358.6	320.5	460.2	283.3	326.8	404.8	413.4
Value of other property	135.0	*210.0	125.3	85.0	182.9	76.4	168.3	163.4	156.3
<i>Total property assets</i>	585.7	629.4	483.9	405.5	643.1	359.7	495.0	568.3	569.7
Value of own unincorporated business (net of liabilities)	*4.4	*6.1	*11.1	*8.3	*18.0	**23.6	*6.5	*5.1	8.2
Value of contents of dwelling	61.9	60.0	60.2	58.2	60.4	71.7	52.9	91.9	61.4
Value of vehicles	19.3	20.4	20.2	17.4	21.4	17.2	21.8	23.6	19.9
Value of assets nec	*0.9	**0.4	**0.4	**0.3	**1.5	**0.1	**1.8	*0.5	*0.7
<b>Total non-financial assets</b>	<b>672.1</b>	<b>716.3</b>	<b>575.8</b>	<b>489.8</b>	<b>744.4</b>	<b>472.3</b>	<b>578.1</b>	<b>689.4</b>	<b>659.9</b>
<b>Total assets</b>	<b>904.4</b>	<b>992.5</b>	<b>807.4</b>	<b>677.3</b>	<b>1 021.2</b>	<b>683.8</b>	<b>792.9</b>	<b>1 004.3</b>	<b>907.5</b>
<b>LIABILITIES</b>									
<b>Property loans</b>									
Principal outstanding on loans for owner occupied dwelling	79.6	71.0	79.6	63.6	93.3	48.3	88.2	85.8	77.1
Principal outstanding on other property loans	44.0	40.7	45.7	28.7	40.7	20.9	58.7	60.9	41.7
<i>Total property loans</i>	123.5	111.7	125.4	92.3	134.0	69.2	146.8	146.7	118.8
<b>Other liabilities</b>									
Debt outstanding on study loans	2.0	2.4	3.3	2.3	2.4	2.5	2.1	3.2	2.4
Amount owing on credit cards	2.9	3.0	3.0	2.3	3.1	2.2	3.3	3.0	2.9
Principal outstanding on loans for vehicle purchases (excl. business loans)	1.7	2.2	2.7	2.1	2.6	1.5	3.5	2.8	2.2
Principal outstanding on investment loans (excl. business and rental property loans)	6.2	*6.3	*6.2	*4.7	**24.8	*2.3	*6.7	*4.4	*8.3
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.3	0.9	1.0	1.1	0.8	*1.1	*0.9	0.9	1.1
<b>Total liabilities</b>	<b>137.6</b>	<b>126.5</b>	<b>141.6</b>	<b>104.9</b>	<b>167.8</b>	<b>78.9</b>	<b>163.3</b>	<b>161.0</b>	<b>135.7</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>766.7</b>	<b>866.0</b>	<b>665.8</b>	<b>572.4</b>	<b>853.4</b>	<b>605.0</b>	<b>629.6</b>	<b>843.4</b>	<b>771.8</b>
<b>OTHER NET WORTH ITEMS</b>									
<b>Selected net values</b>									
Net value owner occupied dwelling	371.1	348.4	279.0	256.8	366.9	235.1	238.6	319.0	336.3
Net value other property	91.0	**169.3	79.6	56.4	142.1	55.5	109.6	102.5	114.6
Net value total property	462.2	517.7	358.5	313.2	509.0	290.5	348.2	421.5	450.9
Net value vehicles	17.6	18.2	17.5	15.3	18.8	15.6	18.3	20.8	17.7

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Capital city estimates for the ACT relate to total ACT

(b) Includes the value of other financial investments, children's assets and loans to persons not in the same household

		NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT(a)	Aust.
<b>Household net worth</b>										
Mean net worth	\$	766 745	866 024	665 812	572 435	853 397	604 986	629 589	843 369	771 834
Median net worth	\$	457 944	481 695	435 885	414 126	466 520	391 021	396 038	622 468	461 668
<b>Gross household income</b>										
Mean income per week	\$	1 887	1 782	1 832	1 586	1 935	1 385	1 964	2 325	1 832
Median income per week	\$	1 491	1 422	1 533	1 259	1 468	1 120	1 838	2 008	1 458
<b>Proportion of households with characteristic</b>										
Main source of household income										
Zero or negative income	%	*0.7	**0.1	*0.4	*0.3	*0.5	—	**0.3	**0.3	0.4
Wages and salaries	%	64.3	65.7	65.9	60.0	63.6	54.9	72.7	75.2	64.7
Own unincorporated business income	%	4.6	4.0	5.6	4.8	6.2	5.8	*4.8	*1.8	4.7
Government pensions and allowances	%	20.4	21.7	20.9	27.7	20.8	29.7	15.7	10.3	21.4
Other income	%	10.0	8.5	7.2	7.2	8.8	9.6	*6.5	12.4	8.8
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income										
Nil or less than 1%	%	50.9	48.9	49.2	45.0	51.7	39.4	59.1	60.9	49.8
1% to less than 20%	%	18.0	20.7	21.1	18.3	18.3	19.5	18.1	22.0	19.4
20% to less than 50%	%	10.2	8.9	8.9	9.0	8.8	11.5	7.2	6.7	9.3
50% to less than 90%	%	6.7	8.8	7.7	9.0	6.2	11.0	*4.6	3.3	7.6
90% and over	%	13.5	12.6	12.8	18.3	14.4	18.5	*10.7	6.7	13.6
<b>Total (b)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type										
Owner without a mortgage	%	32.2	35.4	25.3	31.9	26.6	33.4	19.0	29.1	31.3
Owner with a mortgage	%	35.4	36.3	39.5	38.6	43.4	37.3	37.6	40.9	37.7
Renter										
State/territory housing authority	%	4.0	1.5	4.5	6.0	4.0	5.2	*8.2	6.4	3.7
Private landlord	%	25.6	24.2	28.4	20.6	22.9	20.8	29.6	21.3	24.7
Other landlord type	%	*1.3	*0.3	*0.8	*0.9	*0.6	*1.5	*3.8	*1.0	0.8
<b>Total renters</b>	%	<b>30.9</b>	<b>26.0</b>	<b>33.8</b>	<b>27.5</b>	<b>27.5</b>	<b>27.5</b>	<b>41.6</b>	<b>28.7</b>	<b>29.2</b>
Other tenure type	%	1.6	2.3	*1.4	*2.0	2.5	*1.8	*1.8	*1.3	1.9
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household										
One family households										
Couple family with dependent children	%	27.6	28.2	27.1	24.4	25.5	23.7	28.8	29.0	27.1
One parent family with dependent children	%	5.7	6.1	5.1	6.8	6.7	8.1	5.2	6.3	6.0
Couple only	%	22.1	24.0	27.6	27.0	26.3	27.2	25.2	23.9	24.5
Other one family households	%	14.4	12.7	12.9	10.9	11.1	8.2	12.3	13.7	12.8
Multiple family households	%	2.4	*1.6	*2.1	*0.6	*1.5	**0.7	*2.6	*1.5	1.8
Non-family households										
Lone person	%	23.9	22.9	20.2	27.9	25.9	29.7	19.9	22.2	23.7
Group households	%	4.0	4.5	5.0	2.2	3.0	*2.5	6.1	3.3	4.0
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	49	50	48	51	49	51	45	48	49
<b>Average number in household</b>										
Employed persons	no.	1.4	1.4	1.5	1.3	1.3	1.2	1.5	1.5	1.4
Dependent children	no.	0.7	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.6
Persons										
Under 18 years	no.	0.6	0.6	0.6	0.5	0.6	0.5	0.7	0.6	0.6
18 to 64 years	no.	1.8	1.7	1.8	1.6	1.6	1.5	1.8	1.8	1.7
65 to 74 years	no.	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2
75 years and over	no.	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
<b>Total</b>	no.	<b>2.7</b>	<b>2.7</b>	<b>2.6</b>	<b>2.4</b>	<b>2.5</b>	<b>2.4</b>	<b>2.7</b>	<b>2.6</b>	<b>2.6</b>
<b>Estimated number in population</b>										
Households	'000	1 678.1	1 502.4	738.5	481.1	659.3	88.3	50.9	131.9	5 330.3
Persons	'000	4 467.1	3 984.5	1 951.0	1 173.4	1 651.3	208.8	135.4	346.9	13 918.4
<b>Number of households in sample</b>	no.	2 245	2 027	1 588	1 686	1 532	779	505	962	11 324

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\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

— nil or rounded to zero (including null cells)

(a) Capital city estimates for the ACT relate to total ACT

(b) Includes households with nil or negative total income

	NSW	Vic.	Qld	SA	WA	Tas.	Aust. (a)
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES							
<b>ASSETS</b>							
<b>Financial assets</b>							
Value of accounts held with financial institutions	31.0	28.5	32.2	27.8	31.0	30.4	30.6
Value of shares (excl. own incorporated business)	21.7	18.0	15.8	11.3	15.6	*11.8	17.7
Value of public unit trusts	*4.0	2.7	4.6	*1.6	*2.2	*2.1	3.6
Value of private trusts	*11.5	*21.5	*18.4	*37.1	20.5	*9.3	17.6
Value of debentures and bonds	**0.2	**0.3	**0.6	*0.2	**0.4	**0.1	*0.4
Value of own incorporated business (net of liabilities)	*36.1	*32.1	*44.6	*31.7	*39.4	**47.3	38.4
Superannuation							
Balance of accounts with government superannuation funds	29.1	20.0	28.2	19.6	20.7	22.5	25.8
Balance of accounts with non-government superannuation funds	84.4	81.0	59.8	59.8	80.2	70.0	74.0
<i>Total superannuation</i>	113.5	101.0	88.0	79.4	100.8	92.5	99.8
<b>Total financial assets (b)</b>	<b>219.6</b>	<b>204.9</b>	<b>205.0</b>	<b>189.4</b>	<b>210.9</b>	<b>194.2</b>	<b>209.2</b>
<b>Non-financial assets</b>							
<b>Property assets</b>							
Value of owner occupied dwelling	290.2	237.8	305.7	233.0	303.5	247.3	280.5
Value of other property	95.7	65.5	119.4	92.6	181.4	71.9	101.8
<i>Total property assets</i>	385.9	303.3	425.1	325.6	484.9	319.2	382.4
Value of own unincorporated business (net of liabilities)	*44.7	42.4	*47.4	*90.7	*60.5	*27.6	48.0
Value of contents of dwelling	66.2	58.0	54.3	55.7	54.4	68.0	59.6
Value of vehicles	19.4	19.0	23.7	19.5	29.3	21.9	21.4
Value of assets nec	*0.3	**0.8	*0.4	**0.1	**0.9	**2.4	*0.6
<b>Total non-financial assets</b>	<b>516.5</b>	<b>423.6</b>	<b>550.9</b>	<b>491.5</b>	<b>630.0</b>	<b>439.0</b>	<b>511.9</b>
<b>Total assets</b>	<b>736.2</b>	<b>628.5</b>	<b>755.9</b>	<b>681.0</b>	<b>841.0</b>	<b>633.2</b>	<b>721.1</b>
<b>LIABILITIES</b>							
<b>Property loans</b>							
Principal outstanding on loans for owner occupied dwelling	50.7	43.7	65.9	35.7	53.9	40.4	53.1
Principal outstanding on other property loans	26.2	15.3	37.0	16.8	49.6	12.4	27.9
<i>Total property loans</i>	76.9	59.0	102.9	52.5	103.6	52.8	80.9
<b>Other liabilities</b>							
Debt outstanding on study loans	1.5	1.2	1.3	0.7	0.9	1.3	1.3
Amount owing on credit cards	2.3	2.0	2.4	1.7	2.3	1.8	2.2
Principal outstanding on loans for vehicle purchases (excl. business loans)	2.3	1.9	2.8	2.2	4.2	2.1	2.5
Principal outstanding on investment loans (excl. business and rental property loans)	*5.0	*2.7	5.0	*2.6	*7.1	*2.4	4.4
Principal outstanding on loans for other purposes (excl. business and investment loans)	*1.0	*0.9	0.9	0.7	1.4	*0.8	0.9
<b>Total liabilities</b>	<b>88.9</b>	<b>67.7</b>	<b>115.4</b>	<b>60.4</b>	<b>119.4</b>	<b>61.2</b>	<b>92.3</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>647.2</b>	<b>560.8</b>	<b>640.5</b>	<b>620.5</b>	<b>721.5</b>	<b>572.0</b>	<b>628.7</b>
<b>OTHER NET WORTH ITEMS</b>							
<b>Selected net values</b>							
Net value owner occupied dwelling	239.5	194.1	239.8	197.3	249.6	206.9	227.5
Net value other property	69.5	50.2	82.4	75.8	131.8	59.5	74.0
Net value total property	308.9	244.3	322.2	273.1	381.4	266.4	301.4
Net value vehicles	17.1	17.1	20.9	17.3	25.1	19.8	18.9

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes NT households. NT estimates are not shown separately since estimates for the NT other than Darwin are not considered reliable. See explanatory notes

(b) Includes the value of other financial investments, children's assets and loans to persons not in the same household

		NSW	Vic.	Qld	SA	WA	Tas.	Aust. (a)
<b>Household net worth</b>								
Mean net worth	\$	647 248	560 831	640 511	620 542	721 530	572 017	628 748
Median net worth	\$	390 642	318 787	392 474	359 992	412 888	370 528	376 767
<b>Gross household income</b>								
Mean income per week	\$	1 473	1 272	1 468	1 233	1 850	1 245	1 437
Median income per week	\$	1 092	964	1 178	939	1 456	943	1 094
<b>Proportion of households with characteristic</b>								
Main source of household income								
Zero or negative income	%	*0.7	*1.0	**0.3	*0.5	*0.9	*0.5	0.6
Wages and salaries	%	52.1	53.8	55.8	48.3	63.0	51.2	54.1
Own unincorporated business income	%	3.8	3.8	6.0	6.8	6.7	4.9	4.9
Government pensions and allowances	%	34.5	32.9	29.1	37.2	23.0	35.5	31.9
Other income	%	9.0	8.4	8.8	7.2	6.4	7.9	8.4
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income								
Nil or less than 1%	%	36.4	35.9	39.8	33.4	47.3	34.5	37.9
1% to less than 20%	%	18.0	18.8	21.3	19.4	20.7	18.0	19.5
20% to less than 50%	%	10.6	11.9	9.6	9.6	8.5	11.6	10.4
50% to less than 90%	%	12.2	12.0	11.6	11.7	8.2	12.3	11.7
90% and over	%	22.1	20.4	17.4	25.4	14.4	23.1	20.0
<b>Total (b)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type								
Owner without a mortgage	%	37.1	37.2	31.2	38.2	28.8	38.7	34.8
Owner with a mortgage	%	31.9	34.4	34.8	32.7	34.0	35.8	33.6
Renter								
State/territory housing authority	%	3.7	5.0	3.1	7.6	7.1	5.8	4.3
Private landlord	%	22.5	19.6	25.9	16.5	19.8	14.8	22.1
Other landlord type	%	*1.1	*0.7	*1.6	*1.0	**4.8	2.5	1.5
<b>Total renters</b>	%	<b>27.3</b>	<b>25.3</b>	<b>30.5</b>	<b>25.1</b>	<b>31.7</b>	<b>23.1</b>	<b>27.9</b>
Other tenure type	%	3.7	3.1	3.5	4.0	5.5	2.4	3.6
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household								
One family households								
Couple family with dependent children	%	24.4	22.6	26.3	21.7	28.7	25.1	24.8
One parent family with dependent children	%	7.4	7.4	7.0	6.8	4.9	5.8	7.0
Couple only	%	28.2	29.2	28.9	32.8	30.0	30.1	29.1
Other one family households	%	10.3	9.1	9.3	10.6	9.2	8.8	9.6
Multiple family households	%	**1.5	*1.0	1.8	*0.9	*2.0	*1.1	1.5
Non-family households								
Lone person	%	25.7	28.9	24.3	25.9	23.9	27.1	25.8
Group households	%	2.5	1.7	2.4	*1.4	1.4	2.0	2.2
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	52	52	50	53	49	52	51
<b>Average number in household</b>								
Employed persons	no.	1.1	1.2	1.3	1.1	1.3	1.1	1.2
Dependent children	no.	0.6	0.6	0.7	0.6	0.7	0.6	0.6
Persons								
Under 18 years	no.	0.6	0.6	0.7	0.6	0.7	0.6	0.6
18 to 64 years	no.	1.5	1.4	1.5	1.4	1.6	1.5	1.5
65 to 74 years	no.	0.2	0.2	0.2	0.2	0.2	0.2	0.2
75 years and over	no.	0.2	0.2	0.1	0.2	0.1	0.2	0.2
<b>Total</b>	no.	<b>2.5</b>	<b>2.4</b>	<b>2.6</b>	<b>2.4</b>	<b>2.6</b>	<b>2.5</b>	<b>2.5</b>
<b>Estimated number in population</b>								
Households	'000	1 030.6	596.7	932.2	173.7	204.8	115.8	3 068.2
Persons	'000	2 585.3	1 430.1	2 389.3	417.3	528.2	285.4	7 671.0
<b>Number of households in sample</b>	no.	1 069	1 079	1 115	1 114	1 212	1 085	6 747

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Includes NT households. NT estimates are not shown separately since estimates for the NT other than Darwin are not considered reliable. See explanatory notes

(b) Includes households with nil or negative total income

	NSW	Vic.	Qld	SA	WA	Tas.	NT(a)	ACT	Aust.
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
MEAN VALUES									
<b>ASSETS</b>									
<b>Financial assets</b>									
Value of accounts held with financial institutions	34.7	32.8	32.2	28.3	31.8	29.1	26.6	46.4	32.9
Value of shares (excl. own incorporated business)	24.1	29.1	16.0	15.1	19.8	10.4	*6.9	*36.7	22.3
Value of public unit trusts	3.6	3.2	5.4	*2.2	*3.8	3.1	**0.5	*3.3	3.7
Value of private trusts	*11.7	20.4	*17.8	*22.3	*27.1	**18.1	**23.6	*16.8	17.8
Value of debentures and bonds	*0.2	*0.7	*0.5	*0.3	*0.2	**0.5	**0.8	**0.6	0.4
Value of own incorporated business (net of liabilities)	33.6	*42.5	*35.3	22.1	*76.9	**32.0	**32.6	**21.1	39.5
Superannuation									
Balance of accounts with government superannuation funds	26.9	18.5	33.1	24.0	23.3	31.2	54.0	93.3	26.8
Balance of accounts with non-government superannuation funds	91.6	108.0	75.2	73.4	77.5	76.6	70.6	94.9	89.1
<i>Total superannuation</i>	118.5	126.5	108.3	97.4	100.8	107.8	124.6	188.2	115.9
<b>Total financial assets(b)</b>	<b>227.4</b>	<b>255.9</b>	<b>216.8</b>	<b>188.0</b>	<b>261.2</b>	<b>201.7</b>	<b>220.0</b>	<b>315.0</b>	<b>233.5</b>
<b>Non-financial assets</b>									
<b>Property assets</b>									
Value of owner occupied dwelling	389.6	367.8	329.1	297.3	423.1	262.9	309.6	404.8	364.9
Value of other property	120.0	*168.9	122.0	87.1	182.5	73.9	159.1	163.4	136.4
<i>Total property assets</i>	509.7	536.7	451.1	384.3	605.6	336.8	468.8	568.3	501.3
Value of own unincorporated business (net of liabilities)	19.7	16.5	*31.4	*30.2	28.1	*25.8	**9.4	*5.1	22.7
Value of contents of dwelling	63.5	59.4	56.9	57.5	59.0	69.6	52.7	91.9	60.8
Value of vehicles	19.3	20.0	22.2	18.0	23.3	19.9	21.1	23.6	20.5
Value of assets nec	*0.7	*0.5	*0.4	*0.2	**1.4	**1.4	**1.4	*0.5	0.6
<b>Total non-financial assets</b>	<b>612.9</b>	<b>633.1</b>	<b>561.9</b>	<b>490.2</b>	<b>717.3</b>	<b>453.4</b>	<b>553.3</b>	<b>689.4</b>	<b>605.9</b>
<b>Total assets</b>	<b>840.4</b>	<b>889.0</b>	<b>778.7</b>	<b>678.3</b>	<b>978.5</b>	<b>655.1</b>	<b>773.3</b>	<b>1 004.3</b>	<b>839.4</b>
<b>LIABILITIES</b>									
<b>Property loans</b>									
Principal outstanding on loans for owner occupied dwelling	68.6	63.3	72.0	56.2	84.0	43.8	86.2	85.8	68.4
Principal outstanding on other property loans	37.2	33.5	40.9	25.5	42.9	16.1	51.0	60.9	36.6
<i>Total property loans</i>	105.8	96.7	112.9	81.7	126.8	59.9	137.1	146.7	105.0
<b>Other liabilities</b>									
Debt outstanding on study loans	1.8	2.0	2.2	1.9	2.1	1.8	2.3	3.2	2.0
Amount owing on credit cards	2.6	2.7	2.7	2.2	2.9	2.0	3.0	3.0	2.6
Principal outstanding on loans for vehicle purchases (excl. business loans)	1.9	2.1	2.8	2.1	3.0	1.8	3.3	2.8	2.3
Principal outstanding on investment loans (excl. business and rental property loans)	5.7	*5.3	5.5	4.1	**20.6	*2.4	*5.2	*4.4	6.9
Principal outstanding on loans for other purposes (excl. business and investment loans)	1.2	0.9	1.0	1.0	1.0	0.9	0.8	0.9	1.0
<b>Total liabilities</b>	<b>119.1</b>	<b>109.8</b>	<b>127.0</b>	<b>93.1</b>	<b>156.3</b>	<b>68.8</b>	<b>151.7</b>	<b>161.0</b>	<b>119.8</b>
<b>NET WORTH OF HOUSEHOLD</b>	<b>721.3</b>	<b>779.3</b>	<b>651.7</b>	<b>585.2</b>	<b>822.1</b>	<b>586.3</b>	<b>621.6</b>	<b>843.4</b>	<b>719.6</b>
<b>OTHER NET WORTH ITEMS</b>									
<b>Selected net values</b>									
Net value owner occupied dwelling	321.0	304.5	257.1	241.0	339.1	219.1	223.5	319.0	296.5
Net value other property	82.8	*135.4	81.2	61.5	139.7	57.8	108.2	102.5	99.7
Net value total property	403.9	439.9	338.2	302.6	478.8	276.9	331.6	421.5	396.3
Net value vehicles	17.4	17.9	19.4	15.9	20.3	18.0	17.8	20.8	18.2

\* estimate has a relative standard error of 25% to 50% and should be used with caution

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(a) Households in collection districts defined as very remote were excluded, accounting for about 23% of the population in the NT

(b) Includes the value of other financial investments, children's assets and loans to persons not in the same household



		NSW	Vic.	Qld	SA	WA	Tas.	NT(a)	ACT	Aust.
<b>Household net worth</b>										
Mean net worth	\$	721 278	779 266	651 694	585 197	822 149	586 276	621 642	843 369	719 561
Median net worth	\$	429 623	434 382	404 537	394 100	449 898	375 234	373 400	622 468	425 502
<b>Gross household income</b>										
Mean income per week	\$	1 729	1 637	1 629	1 492	1 915	1 305	1 924	2 325	1 688
Median income per week	\$	1 319	1 300	1 326	1 158	1 466	1 026	1 759	2 008	1 320
<b>Proportion of households with characteristic</b>										
Main source of household income										
Zero or negative income	%	0.7	*0.3	*0.3	*0.4	*0.6	*0.3	**0.3	**0.3	0.5
Wages and salaries	%	59.7	62.3	60.2	56.9	63.5	52.8	73.7	75.2	60.8
Own unincorporated business income	%	4.3	4.0	5.9	5.3	6.3	5.3	4.9	*1.8	4.8
Government pensions and allowances	%	25.8	24.9	25.5	30.2	21.3	33.0	15.6	10.3	25.2
Other income	%	9.6	8.5	8.1	7.2	8.2	8.6	5.5	12.4	8.7
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Contribution of government pensions and allowances to gross household income										
Nil or less than 1%	%	45.4	45.2	43.9	42.0	50.7	36.6	57.5	60.9	45.5
1% to less than 20%	%	18.0	20.2	21.2	18.6	18.9	18.6	19.6	22.0	19.4
20% to less than 50%	%	10.3	9.7	9.3	9.1	8.7	11.6	7.3	6.7	9.7
50% to less than 90%	%	8.8	9.7	9.9	9.7	6.7	11.7	*4.5	3.3	9.1
90% and over	%	16.7	14.8	15.4	20.2	14.4	21.1	10.8	6.7	15.9
<b>Total (b)</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Tenure and landlord type										
Owner without a mortgage	%	34.1	36.0	28.6	33.6	27.1	36.4	18.4	29.1	32.6
Owner with a mortgage	%	34.1	35.7	36.9	37.0	41.1	36.5	38.4	40.9	36.2
Renter										
State/territory housing authority	%	3.9	2.5	3.7	6.4	4.7	5.6	*7.8	6.4	3.9
Private landlord	%	24.4	22.9	27.0	19.6	22.1	17.4	28.1	21.3	23.7
Other landlord type	%	1.2	*0.4	*1.2	0.9	*1.6	2.1	*3.6	*1.0	1.1
<b>Total renters</b>	%	<b>29.5</b>	<b>25.8</b>	<b>31.9</b>	<b>26.9</b>	<b>28.5</b>	<b>25.0</b>	<b>39.5</b>	<b>28.7</b>	<b>28.7</b>
Other tenure type	%	2.4	2.5	2.6	2.5	3.2	2.1	*3.6	*1.3	2.5
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Family composition of household										
One family households										
Couple family with dependent children	%	26.4	26.6	26.7	23.7	26.3	24.5	27.5	29.0	26.3
One parent family with dependent children	%	6.3	6.5	6.1	6.8	6.3	6.8	7.5	6.3	6.4
Couple only	%	24.4	25.5	28.3	28.6	27.2	28.8	27.2	23.9	26.2
Other one family households	%	12.8	11.7	10.9	10.8	10.6	8.5	11.0	13.7	11.7
Multiple family households	%	2.1	1.4	1.9	*0.7	1.6	*0.9	*2.0	*1.5	1.7
Non-family households										
Lone person	%	24.6	24.6	22.5	27.4	25.4	28.2	18.6	22.2	24.5
Group households	%	3.5	3.7	3.6	2.0	2.6	2.2	6.3	3.3	3.3
<b>Total</b>	%	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
<b>Average age of reference person</b>	years	50	51	49	51	49	52	45	48	50
<b>Average number in household</b>										
Employed persons	no.	1.3	1.3	1.3	1.2	1.3	1.1	1.5	1.5	1.3
Dependent children	no.	0.7	0.7	0.7	0.6	0.6	0.6	0.7	0.7	0.6
Persons										
Under 18 years	no.	0.6	0.6	0.6	0.5	0.6	0.6	0.7	0.6	0.6
18 to 64 years	no.	1.7	1.7	1.7	1.5	1.6	1.5	1.8	1.8	1.6
65 to 74 years	no.	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.2
75 years and over	no.	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.1
<b>Total</b>	no.	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>	<b>2.4</b>	<b>2.5</b>	<b>2.4</b>	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>
<b>Estimated number in population</b>										
Households	'000	2 708.8	2 099.1	1 670.7	654.7	864.0	204.1	65.3	131.9	8 398.5
Persons	'000	7 052.4	5 414.6	4 340.3	1 590.7	2 179.5	494.2	170.8	346.9	21 589.4
<b>Number of households in sample</b>	no.	3 314	3 106	2 703	2 800	2 744	1 864	578	962	18 071

\* estimate has a relative standard error of 25% to 50% and should be used with caution

(a) Household collection districts defined as very remote were excluded, accounting for about 23% of the population in the NT

\*\* estimate has a relative standard error greater than 50% and is considered too unreliable for general use

(b) Includes households with nil or negative total income

## EXPLANATORY NOTES

### INTRODUCTION

**1** This publication presents a summary of findings about household wealth and wealth distribution in Australia compiled from the 2009–10 Survey of Income and Housing (SIH). The survey collected detailed information about the income, assets, liabilities and household characteristics of persons aged 15 years and over resident in private dwellings throughout Australia. In this publication, net worth is the main measure used to describe wealth.

**2** This is the third issue of this publication. Detailed wealth data were collected for the first time in the 2003–04 SIH and again in the 2005–06 SIH. Comprehensive wealth data were not collected in the 2007–08 SIH, however the value of owner occupied dwellings is available. In 2007–08, owner occupied dwellings accounted for 44% of total average household assets for all households.

**3** The statistics in this publication present a broad overview of household wealth data. Emphasis has been given to highlighting the differing household wealth compositions and distributions revealed when mean household wealth is cross-classified by various household characteristics, such as income levels and sources, family composition of the household, geographic location and reference person characteristics.

#### *Survey of Income and Housing*

**4** The SIH was conducted continuously from 1994–95 to 1997–98, and then in 1999–2000, 2000–2001, 2002–2003, 2003–04, 2005–06, 2007–08 and 2009–10. The 2009–10 SIH collected information from a sample of 18,071 households over the period July 2009 to June 2010. The SIH is now conducted every two years.

**5** The 2009–10 SIH was integrated with the Household Expenditure Survey (HES), as it was in 2003–04. The 2007–08 SIH was run as a stand alone survey, as it was in 2005–06 and will be again in 2011–12. Comprehensive wealth data were not collected in the 2007–08 SIH.

**6** Wealth data collected in the 2009–10 SIH was largely a repeat of that collected in the 2005–06 SIH.

### CHANGES IN THIS ISSUE

**7** Key changes in this issue include:

- an increase in the sample size from 9,961 households in 2005–06 to 18,071 households in 2009–10 due to an expansion in the SIH sample for an extra 4,200 households, located outside capital cities as well as an additional sample of metropolitan households whose main source of income was a government pension, benefit and/or allowance
- the inclusion of a benchmark for the value of government benefit cash transfers to ensure that the survey estimate of government benefit cash transfers is maintained at a proportion of aggregate benefit cash transfers that is consistent with previous SIH cycles (this benchmark was last used in the 2000–01 SIH)
- improvements to the collection of the value of assets in public unit trusts and private trusts
- disability questions for persons aged 15 years and over were asked for the first time.

#### *Changes to the survey sample*

**8** The May 2009 Budget funded an expansion in the SIH sample for an extra 4,200 households, located outside capital cities. This expansion was to better support Council of Australian Governments (COAG) performance indicator reporting, particularly in regard to housing affordability and home ownership measures required under COAG intergovernmental agreements.

**9** For the 2009–10 SIH and HES there was an additional sample of metropolitan households whose main source of income was government pension, benefit and/or allowance. These pensioner households were enumerated using a separate sample design, but the fully responding in-scope households from the sample were included in the final SIH and HES sample. The main purpose of the inclusion of this additional sample was for the development of a Pensioner and Beneficiary Living Cost Index

## EXPLANATORY NOTES *continued*

*Changes to the survey sample  
continued*

(PBLCI), which is part of the revised process for indexing age and other pensions. The pensioner sample supports improved commodity weighting for the PBLCI to better reflect the different expenditure patterns of pensioner households compared with the general population.

*Income measures*

**10** In 2007–08 the ABS revised its standards for household income statistics following the adoption of new international standards in 2004 and review of aspects of the collection and dissemination of income data. The 2009–10 income estimates apply the new income standards.

**11** To the extent possible, the estimates for 2003–04 and 2005–06 shown in the time series tables in this publication also reflect the new treatments.

**12** For more detail on the nature and impact of the changes on the income data see Appendix 4 of *Household Income and Income Distribution, Australia, 2007–08* (cat. no. 6523.0).

CONCEPTS AND DEFINITIONS

**13** The concepts and definitions relating to statistics of income and net worth are described in the following section. Other definitions are included in the Glossary.

*Households*

**14** The household is the basic unit of analysis in this publication. A household consists of one or more persons, at least one of whom is at least 15 years of age, usually resident in the same private dwelling. The persons in a household may or may not be related. They must live wholly within one dwelling.

**15** The household is adopted as the basic unit of analysis because it is assumed that sharing of the use of goods and services occurs at this level. If smaller units, say persons, are adopted, then it is difficult to know how to attribute to individual household members the use of shared items such as food, accommodation and household goods. Intra-household transfers, however, are excluded. For example, if one member of the household were to pay board to another member of the same household then this is not considered as an increase in the amount of income or housing costs of the household. If such transfers were to be included there would be double counting.

*Income*

**16** Household income consists of all current receipts, whether monetary or in kind, that are received by the household or by individual members of the household, and which are available for, or intended to support, current consumption.

**17** Income includes receipts from:

- wages and salaries and other receipts from employment (whether from an employer or own incorporated enterprise), including income provided as part of salary sacrifice and/or salary package arrangements
- profit/loss from own unincorporated business (including partnerships)
- net investment income (interest, rent, dividends, royalties)
- government pensions and allowances
- private transfers (e.g. superannuation, regular workers' compensation, income from annuities, child support, and financial support received from family members not living in the same household).

**18** Receipts of family tax benefit are treated as income, regardless of whether they are received fortnightly or as a lump sum. The aged persons' savings bonus and self-funded retirees' supplementary bonus, paid as part of the introduction of The New Tax System in 2000–01 are regarded as capital transfers as they were designed to help retired people maintain the value of their savings and investments following the introduction of the GST. However, the one-off payment to older Australians paid in 2000–01, 2005–06 and 2007–08, the one-off payment to families paid since 2003–04, and the one-off payments to carers paid since 2003–04, are included as income as they were primarily a

## EXPLANATORY NOTES *continued*

### *Income continued*

supplement to existing income support payments. The maternity payment introduced in July 2004, now referred to as the Baby Bonus, is also included as income.

**19** The one-off stimulus payments paid in 2008–09 and 2009–10 based on 2007–08 taxable income are also included as income. These stimulus payments include the one-off payments from the Family Assistance Office of the single income family bonus, back to school bonus and the additional family tax benefit (FTB) Part A payment of \$1,000 per child. These also include stimulus payments from the Australian Taxation Office which were one-off income based payments of either \$250, \$600 or \$900 and the Centrelink assistance payments to health care card holder, carers, farmer hardship payment and the training and learning bonus.

### *Gross income*

**20** Gross income is the sum of the income from all sources before income tax and the Medicare levy have been deducted. Prior to 2005–06 family tax benefit paid through the tax system or as a lump sum was excluded from gross income for practical reasons. Since 2005–06 these payments have been included in gross income.

### *Disposable income*

**21** Disposable income better represents the economic resources available to meet the needs of households. It is derived by deducting estimates of personal income tax and the Medicare levy from gross income. The Medicare levy surcharge has also been deducted in 2009–10.

**22** Income tax is estimated for all households using taxation criteria for 2009–10 and the income and other characteristics of household members reported in the survey.

**23** Prior to 2005–06 the derivation of disposable income also included the addition of family tax benefit paid through the tax system or as a lump sum by Centrelink since for practical reasons it was not included in the gross income estimates.

### *Equivalised disposable income*

**24** In most tables in this publication, gross household income (as described in the previous paragraphs) is presented along with estimates of net worth. However, when using income as an approximate means of ranking households according to their relative standards of living (as in tables 1, 10 and 11), it is more appropriate to use equivalised disposable household income.

**25** Equivalised disposable household income is calculated by adjusting disposable household income by the application of an equivalence scale. This adjustment reflects the requirement for a larger household to have a higher level of income to achieve the same standard of living as a smaller household. Where disposable income is negative, equivalised disposable income is set to zero.

**26** When household income is adjusted according to an equivalence scale, the equivalised income can be viewed as an indicator of the economic resources available to a standardised household. For a lone person household, it is equal to income received. For a household comprising more than one person, equivalised income is an indicator of the household income that would be required by a lone person household in order to enjoy the same level of economic wellbeing as the household in question.

**27** For more information on the use of equivalence scales, see Appendix 3 in *Household Income and Income Distribution, Australia, 2009–10* (cat. no. 6523.0).

### *Lowest income decile*

**28** While equivalised income generally provides a useful indicator of economic wellbeing, there are some circumstances which present particular difficulties. Some households report extremely low and even negative income in the survey, which places them well below the safety net of income support provided by social security pensions and allowances. Households at all income levels may underreport their incomes in the survey, including low income households. However, households can correctly report low levels of income if they incur losses in their unincorporated business or have negative returns from their other investments.

## EXPLANATORY NOTES *continued*

### *Lowest income decile continued*

**29** Studies of income and expenditure reported in HES surveys have shown that such households in the bottom income decile and with negative gross incomes tend to have expenditure levels that are comparable to those of households with higher income levels (and slightly above the average expenditures recorded for the fifth income decile). This suggests that these households have access to economic resources such as wealth, or that the instance of low or negative income is temporary, perhaps reflecting business or investment start up. Other households in the lowest income decile in past surveys had average incomes at about the level of the single pension rate, were predominantly single person households, and their main source of income was largely government pensions and allowances. However, on average, these households also had expenditures above the average of the households in the second income decile, which is not inconsistent with the use of assets to maintain a higher standard of living than implied by their incomes alone.

**30** It can therefore be reasonably concluded that many of the households included in the lowest income decile are unlikely to be suffering extremely low levels of economic wellbeing. Income distribution analysis may lead to inappropriate conclusions if such households are used as the basis for assessing low levels of economic wellbeing. For this reason, tables showing statistics classified by equivalised income quintile include a supplementary category comprising the second and third income deciles, which can be used as an alternative to the lowest income quintile. (For an explanation of quintiles and deciles, see Appendix 1.)

**31** Whenever a HES is conducted, analysis of households in the lowest income decile can be improved through direct observation of the expenditure and net worth of these households. An examination of the characteristics and economic circumstances of people living in households with low economic resources - low income, low wealth, both low income and low wealth - is included in the feature article in this publication.

### *Net worth*

**32** Net worth, often referred to as wealth, is the value of a household's assets less the value of its liabilities. Assets can take many forms including:

- produced tangible fixed assets that are used repeatedly and for more than one year, such as dwellings and their contents, vehicles, and machinery and equipment used in businesses owned by households
- intangible fixed assets such as computer software and artistic originals
- business inventories of goods
- non-produced assets such as land
- financial assets such as bank deposits, shares, superannuation account balances, and the outstanding value of loans made to other households or businesses.

**33** Liabilities are primarily the value of loans outstanding including:

- mortgages
- investment loans
- credit card debt
- borrowings from other households
- debt on other loans such as personal loans to purchase vehicles and study loans.

**34** In SIH, some asset and liability data are collected on a net basis rather than collecting for each component listed above. In particular, if a survey respondent owned or part owned a business, they were asked how much they would receive if they sold their share of the business and paid off any outstanding debts.

**35** Outstanding loans reflect the amount owing for an asset. The equity held in an asset may increase over time as an outstanding loan amount is reduced (e.g. the value of a dwelling with relation to the loan amount outstanding on that dwelling). Where only the proportion of a loan is used for a purpose, only the proportion outstanding for this

## EXPLANATORY NOTES *continued*

### *Net worth continued*

purpose is included. The proportioning of loans applies to all of the examples mentioned in this publication, particularly in the paragraphs below.

**36** Value of property estimates include the value of any associated land which would be included in the sale of the dwelling if it were sold (for separate houses it includes value of land, for caravans it includes value of site if owned by the household, for farm dwellings it includes home paddock). The estimated value is reported by the household respondent.

### *Equivalised net worth*

**37** Equivalised net worth is calculated by adjusting net worth by the application of an equivalence scale. The same equivalence scale and methodology is applied to calculate equivalised net worth as has been described for calculating equivalised disposable income in these Explanatory notes.

### *Relationship between net worth and income*

**38** The tables in this publication provides information about the net worth and income of households, but it would be misleading to assume that household net worth and household income necessarily have a positive relationship. Higher income households may have higher wealth as wealthier households have more assets to earn income and higher income households also have a higher propensity to save.

**39** However, household net worth is also dependent on other characteristics such as life cycle effects, family composition, etc. The differences in the distribution of wealth and income partly reflect the common pattern of wealth being accumulated during a person's working life, and then being utilised during retirement. Some households with relatively low wealth have relatively high income, especially if they are younger households. Conversely older households may have accumulated relatively high net worth over their lifetimes, but have relatively low income in their retirement.

### *Relationship between net worth from SIH and from the Australian System of National Accounts*

**40** This publication contains estimates of the wealth of Australian households compiled from data collected in the SIH. The Australian System of National Accounts (ASNA) also provide estimates of the net worth of the household sector. Appendix 3 compares wealth data from the two data sets and describes and quantifies some of the major scope, definitional and methodological differences between the two.

## SURVEY METHODOLOGY

### *Scope*

**41** The survey collects information by personal interview from usual residents of private dwellings in urban and rural areas of Australia (excluding very remote areas), covering about 97% of the people living in Australia. Private dwellings are houses, flats, home units, caravans, garages, tents and other structures that were used as places of residence at the time of interview. Long-stay caravan parks are also included. These are distinct from non-private dwellings which include hotels, boarding schools, boarding houses and institutions. Residents of non-private dwellings are excluded.

**42** Usual residents excludes:

- households which contain members of non-Australian defence forces stationed in Australia
- households which contain diplomatic personnel of overseas governments
- households in collection districts defined as very remote – this has only a minor impact on aggregate estimates except in the Northern Territory where such households account for about 23% of the population.

### *Data collection*

**43** Information for each household was collected using:

- a household level computer assisted interview questionnaire which collected information on household characteristics, and some assets and liabilities
- an individual level computer assisted interview questionnaire which collected information on income, some assets and liabilities, child care costs, and other personal characteristics from each usual resident aged 15 years and over.

## EXPLANATORY NOTES *continued*

### *Data collection continued*

**44** Sample copies of the above documents are included in the *Household Expenditure Survey and Survey of Income and Housing, User Guide, Australia, 2009–10* (cat. no. 6503.0).

### *Sample design*

**45** The sample was designed to produce reliable estimates for broad aggregates for households resident in private dwellings aggregated for Australia, for each state and for the capital cities in each state and territory. More detailed estimates should be used with caution, especially for Tasmania, the Northern Territory and the Australian Capital Territory (see Appendix 2).

**46** The SIH sample was designed in conjunction with the HES. In the combined sample, some dwellings were selected to complete both the SIH questionnaire and the HES questionnaire, while other dwellings were selected to complete the SIH questionnaire only. Dwellings were selected through a stratified, multistage cluster design from the private dwelling framework of the ABS Population Survey Master Sample. Selections were distributed across a twelve month enumeration period so that the survey results are representative of income and expenditure patterns across the year.

**47** For the 2009–10 SIH and HES there was an additional sample of metropolitan households whose main source of income was government pensions, benefits and/or allowances. These households were enumerated using a separate sample design.

**48** In the pensioner sample, dwellings were selected via two phase sampling to complete the HES questionnaire. To target the pensioner households the 2006 Census information was used to identify areas where the number of households that were more likely to belong to the target population were higher. This frame prediction was then updated for known deficiencies and changes to the Australian population since 2006. Selections of small geographic (meshblock) first stage units were made to avoid overlap with the population master sample and distributed across a ten month enumeration period from September 2009 to July 2010.

### *Non-responding households*

**49** For the SIH (excluding the additional pensioner sample) there were 18,285 households in the scope of the survey. Of these, 3,421 did not respond at all to the questionnaire, or did not respond adequately. Of these 3,421 households, 33% were not able to be contacted during the survey enumeration and 49% were contacted but either refused to respond or were not able to respond. The remainder of these households included:

- households affected by death or illness of a household member
- households in which the significant person(s) in the household did not respond because they had language problems or refused to participate
- households in which the significant person(s) did not respond to key questions.

**50** For the additional pensioner sample 42,913 dwellings were approached to screen for inclusion in the sample.

- of these 42,913 dwellings, 5,522 dwellings (13%) were non-contacts and 918 (2%) refused to answer the screening questions. This resulted in 36,473 dwellings screened for potential interview
- of these 36,473 dwellings, 31,439 were screened as out of scope for pensioner sample (i.e. the respondent identified the household's main source of income as a source other than government pensions or benefits). This resulted in 5,034 dwellings identified for interview
- of these 5,034 dwellings, 230 (5%) were identified as sample loss at the point of interview (e.g. all usual residents out of scope), leaving 4,804 dwellings identified as being in scope and selected for interview. Of these, 3,434 dwellings (71%) were fully responding. Taking into account the two phase sample design, the overall coverage rate was about 47% of expected pensioner households with respect to the design frame.

## EXPLANATORY NOTES *continued*

### *Partial response and imputation*

**51** Some households did not supply all the required information but supplied sufficient information to be retained in the sample. Such partial response occurs when:

- income or other data in a questionnaire are missing from one or more non-significant person's records because they are unable or unwilling to provide the data
- all key questions are answered by the significant person(s) but other data are missing
- not every person aged 15 years or over residing in the household respondents but the significant person(s) provide answers to all key questions.

**52** In the first two cases, the data provided are retained and the missing data are imputed by replacing each missing value with a value reported by another person (referred to as the donor).

**53** For the third type of partial response, the data for the persons who did respond are retained, and data for each missing person are provided by imputing data values equivalent to those of a fully responding person (the donor).

**54** Donor records are selected by finding fully responding persons with matching information on various characteristics (such as state, sex, age, labour force status and income) as the person with missing information. As far as possible, the imputed information is an appropriate proxy for the information that is missing. Depending on which values are to be imputed, donors are randomly chosen from the pool of individual records with complete information for the block of questions where the missing information occurs.

**55** The final sample includes 5,419 households which had at least one imputed value in income or child care expenses. For 54% of these households only a single value was missing, and most of these were for income from interest and investments or information relating to household loans.

### *Final sample*

**56** The final sample on which estimates were based is composed of persons for which all necessary information is available. The information may have been wholly provided at the interview (fully responding) or may have been completed through imputation for partially responding households. Of the selected dwellings, there were 18,285 in the scope of the survey, of which 14,864 (81%) were included as part of the final estimates. For the additional pensioner sample 4,804 dwellings were identified as being in scope, of which 3,207 dwellings (67%) were included on the final file. The final combined sample consists of those 18,071 households, comprising 33,999 persons aged 15 years and over.



## EXPLANATORY NOTES *continued*

*Final sample continued*

### SIH FINAL SAMPLE: NUMBER OF HOUSEHOLDS, 2009–10

	CAPITAL CITY		BALANCE OF STATE		TOTAL	
	Households	Persons(a)	Households	Persons(a)	Households	Persons(a)
	no.	no.	no.	no.	no.	no.
NSW	2 245	4 294	1 069	2 071	3 314	6 365
Vic.	2 027	3 834	1 079	2 018	3 106	5 852
Qld	1 588	2 991	1 115	2 155	2 703	5 146
SA	1 686	3 043	1 114	2 079	2 800	5 122
WA	1 532	2 800	1 212	2 321	2 744	5 121
Tas.	779	1 399	1 085	2 049	1 864	3 448
NT	505	927	73	127	578	1 054
ACT	962	1 891	—	—	962	1 891
Aust.	11 324	21 179	6 747	12 820	18 071	33 999

— nil or rounded to zero (including null cells)

(a) Number of persons aged 15 years and over

#### Weighting

**57** Weighting is the process of adjusting results from a sample survey to infer results for the total in scope population whether that be persons or households. To do this, a 'weight' is allocated to each sample unit e.g. a person or a household. The weight is a value which indicates how many population units are represented by the sample unit. The first step in calculating weights for each unit is to assign an initial weight, which is the inverse of the probability of being selected in the survey. For example, if the probability of a household being selected in the survey was 1 in 600, then the household would have an initial weight of 600 (that is, it represents 600 households).

**58** An adjustment is then made to the initial weights to account for changes in the sample across the four quarters of survey enumeration; the sum of the weights after this initial adjustment of households in each quarter is equal.

**59** The initial weights are then calibrated to align with independent estimates of the population of interest, referred to as 'benchmarks'. Weights calibrated against population benchmarks ensure that the survey estimates conform to the independently estimated distribution of the population rather than to the distribution within the sample itself.

**60** In the 2009–10 SIH, all persons in each household were assigned a weight. This differs from the 2005–06 SIH where children aged 0–14 years were not given separate weights, but household counts of the number of children were benchmarked to population totals.

**61** The SIH was benchmarked to the in scope estimated resident population (ERP) and the estimated number of households in the population. The 2009–10 SIH used population and household benchmarks based on the 2006 Census.

**62** The benchmarks used in the calibration of the final weights for the 2009–10 SIH were:

- number of persons —
  - by state or territory by age by sex
  - by five year age groups up to 80+ years for all States and Territories (excluding NT)
  - by five year age groups up to 70+ years for the NT
  - by state or the ACT by labour force status ('Employed', 'Unemployed' and 'Not in the labour force')
  - by state by capital city/balance of state (excluding NT and ACT which use only State)
- numbers of households —

## EXPLANATORY NOTES *continued*

### *Weighting continued*

- by household composition (number of adults (1,2 or 3+) and whether or not the household contains children) (excluding NT which uses only number of adults of 1+)
- the value of government benefit cash transfers.

**63** More detailed age groupings have been used where possible in benchmarking 2009–10 SIH results.

**64** The benchmark for the value of government benefit cash transfers was used for 2009–10 because, without it, the survey estimates of the number of people receiving income from government benefit cash transfers was lower (81%) than the expected 85% coverage of payments reported by the Department of Family and Community Services, the Department of Veterans' Affairs and the Department of Education, Employment and Workplace Relations. This benchmark was last used in compiling results from the 2000–01 SIH. The benchmark is intended to address likely differences between the characteristics of people who responded to the survey and the characteristics of those who did not respond. The economic circumstances prior to the 2009–10 SIH collection saw strong growth in the numbers of recipients for the age pension and disability support pension. Introducing an additional benchmark is a means of addressing this. The benchmark ensured that the survey estimate of government benefit cash transfers is maintained at a proportion of aggregate benefit cash transfers that is consistent with previous SIH cycles.

**65** The independent person and household benchmarks are based on demography estimates of numbers of persons and households in Australia. The benchmarks are adjusted to include persons and households residing in private dwellings only and to exclude persons living in very remote areas, and therefore do not, and are not intended to, match estimates of the Australian resident population published in other ABS publications.

**66** In weighting the pensioner sample, independent initial probability weights were assigned to the pensioner sample as it was selected separately from the SIH sample. The initial probability weights were then adjusted by the results of the first phase screening results with respect to the observed proportion of identified screened pensioner households. This pensioner sample was only able to be collected in three of the four quarters of SIH enumeration and the initial probability weights were adjusted accordingly.

**67** The pensioner weighted estimates for persons and households were calibrated to the main SIH sample estimates of persons, households, and total weekly household income.

**68** Composite estimation was used to obtain the optimal proportions for combining the pensioner sample and main SIH sample for age pensioner households and other pension beneficiary households at a state by quarter of enumeration level. For more details see *Household Expenditure Survey and Survey of Income and Housing, User Guide, Australia, 2009–10* (cat. no. 6503.0).

### *Estimation*

**69** Estimates produced from the survey are usually in the form of averages (e.g. mean household net worth of couple households with dependent children), or counts (e.g. total number of households that own their dwelling). For counts of households, the estimate was obtained by summing the weights for the responding households in the required group (e.g. those owning their own dwelling). For counts of persons, the household weights were multiplied by the number of persons in the household before summing. The SIH collects data on the number of people, including children, in each household but separate records with income and most detailed data were only collected for people 15 years and older.

## EXPLANATORY NOTES *continued*

### *Estimation continued*

**70** Estimates of mean net worth are obtained by multiplying the net worth of each household by the weight of the household, summing across all households and then dividing by the estimated number of households.

**71** Average income values are obtained in two different ways, depending on whether mean gross household income or mean equivalised disposable household income is being derived. Estimates of mean gross household income are calculated on a household weighted basis. They are obtained by multiplying the gross income of each household by the weight of the household, summing across all households and then dividing by the estimated number of households. For example, the mean gross household income of couple households with dependent children is the weighted sum of the gross income of each such household divided by the estimated number of those households.

**72** Estimates of mean equivalised disposable household income are calculated on a person weighted basis. They are obtained by multiplying the equivalised disposable income of each household by the number of people in the household (including children) and by the weight of the household, summing across all households and then dividing by the estimated number of people in the population group. For more information on differences between mean gross household income calculated on a household weighted basis and mean equivalised disposable household income calculated on a person weighted basis, see Appendix 3 in *Household Income and Income Distribution, Australia, 2009–10* (cat. no. 6523.0).

### RELIABILITY OF ESTIMATES

#### *Non-sampling error*

**73** The estimates provided in this publication are subject to two types of error, non-sampling and sampling error.

**74** Non-sampling error can occur in any collection, whether the estimates are derived from a sample or from a complete collection such as a census. Sources of non-sampling error include non-response, errors in reporting by respondents or recording of answers by interviewers and errors in coding and processing the data.

**75** Non-sampling errors are difficult to quantify in any collection. However, every effort is made to reduce non-sampling error to a minimum by careful design and testing of the questionnaire, training of interviewers and data entry staff and extensive editing and quality control procedures at all stages of data processing.

**76** One of the main sources of non-sampling error is non-response by persons selected in the survey. Non-response occurs when people cannot or will not cooperate or cannot be contacted. Non-response can affect the reliability of results and can introduce a bias. The magnitude of any bias depends upon the level of non-response and the extent of the difference between the characteristics of those people who responded to the survey and those who did not.

**77** The following methods were adopted to reduce the level and impact of non-response:

- Primary Approach Letters (PALs) were posted to selected SIH and HES households prior to enumeration
- document cards were provided to respondents to suggest having financial statements and similar documents handy at the time of interview to assist with accurate responses
- face-to-face interviews with respondents
- the use of interviewers who could speak languages other than English, where necessary
- Proxy Interviews conducted when consent is given, with a responsible person answering on behalf of a respondent incapable of doing so themselves
- follow-up of respondents if there was initially no response
- imputation of missing values

## EXPLANATORY NOTES *continued*

### *Non-sampling error continued*

- ensuring that the weighted data is representative of the population (in terms of demographic characteristics) by aligning the estimates with population benchmarks.

### *Sampling error*

**78** The estimates are based on a sample of possible observations and are subject to sampling variability. The estimates may therefore differ from the figures that would have been produced if information had been collected for all households. A measure of the sampling error for a given estimate is provided by the standard error, which may be expressed as a percentage of the estimate (relative standard error). Further information on sampling error is provided in Appendix 2.

### ACKNOWLEDGMENT

**79** ABS publications draw extensively on information provided freely by individuals, businesses, governments and other organisations. Their continued cooperation is very much appreciated: without it, the wide range of statistics published by the ABS would not be available. Information received by the ABS is treated in strict confidence as required by the *Census and Statistics Act 1905*.

### SPECIAL DATA SERVICES

**80** The ABS offers specialist consultancy services to assist clients with more complex statistical information needs. Clients may wish to have the unit record data analysed according to their own needs, or require tailored tables incorporating data items and populations as requested by them. Tables and other analytical outputs can be made available electronically or in printed form. However, as the level of detail or disaggregation increases with detailed requests, the number of contributors to data cells decreases. This may result in some requested information not being able to be released due to confidentiality or sampling variability constraints. All specialist consultancy services attract a service charge, and clients will be provided with a quote before information is supplied. For further information, contact ABS information consultants on 1300 135 070 from 9:00am to 4:30pm AEST Monday to Friday (International callers +61292684909).

### UNIT RECORD FILE

**81** A basic confidentialised unit record file (CURF) from the 2009–10 SIH is available on CD-ROM. A more detailed expanded SIH CURF is also available through the ABS Remote Access Data Laboratory. All clients wishing to access the SIH 2009–10 basic and expanded CURFS should refer to the ABS Website <[www.abs.gov.au](http://www.abs.gov.au)> (see Services, ABS Microdata) and read the Microdata Entry Page, and other linked information, before downloading the appropriate Guide, Application and Undertaking forms and applying for access.

### *Australian universities*

**82** University clients should refer to the ABS web site <[www.abs.gov.au](http://www.abs.gov.au)> (see Services, Services for Universities). The SIH 2009–10 basic and expanded CURFs can be accessed by universities participating in the ABS/Universities Australia Agreement for research and teaching purposes.

### *Other clients*

**83** Other prospective CURF clients should contact the Microdata Access Strategies Section of the ABS at <[microdata.access@abs.gov.au](mailto:microdata.access@abs.gov.au)> or on (02) 6252 7714.

### RELATED PUBLICATIONS

**84** Users may wish to refer to the following related ABS products. All can be

## EXPLANATORY NOTES *continued*

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### RELATED PUBLICATIONS

*continued*

downloaded free of charge from the ABS website.

*Household Income and Income Distribution, Australia, 2009–10* (cat. no. 6523.0)

*Household Expenditure Survey, Australia: Summary of Results, 2009–10*  
(cat. no. 6530.0)

*Housing Occupancy and Costs, Australia, 2009–10* (cat.no. 4130.0.55.001) is  
expected to be released November 2011

*Government Benefits, Taxes and Household Income, Australia, 2009–10*  
(cat. no. 6537.0) is expected to be released mid 2012

*Household Expenditure Survey and Survey of Income and Housing, User Guide,  
Australia, 2009–10* (cat. no. 6503.0)

*Microdata: Household Expenditure Survey and Survey of Income and Housing –  
Basic and Expanded CURF, Australia* (cat. no. 6540.0)

# APPENDIX 1 ANALYSING WEALTH DISTRIBUTION

## INTRODUCTION

There are several ways to illustrate aspects of the distribution of wealth and to measure the extent of inequality. In this publication, four main types of indicators used are: means and medians, frequency distributions, percentile ratios and net worth shares. This appendix describes how these indicators are derived.

## MEAN AND MEDIAN

Mean household net worth (total net worth divided by the number of households) and median household net worth (the midpoint when all households are ranked in ascending order of net worth) are simple indicators that can be used to show differences between subgroups of the population. Many tables in this publication include mean and median household net worth data.

The publication also includes information on mean and median household income. In most tables the income measure used is gross household income, and the means and medians are calculated with respect to the number of households. However, when the income measure used is equivalised disposable household income, mean and median income are calculated with respect to the number of persons. This enables people in large households to have the same contribution to the mean/median as people living alone, and is possible because equivalised disposable household income is an indicator of the economic resources available to each individual in a household.

The method for calculating means is described under 'Estimation' in the Explanatory Notes.

## FREQUENCY DISTRIBUTION

A frequency distribution can be used to illustrate the location and spread of net worth within a population. It groups the population into classes by net worth and gives the number or proportion of households in each net worth range. A graph of the frequency distribution is a good way to portray the essence of a wealth distribution. Graph S1 in the Summary of Findings shows the proportion of households within \$100,000 net worth ranges.

Frequency distributions can provide considerable detail about variations in the population being described, but it is difficult to describe the differences between two frequency distributions. They are therefore often accompanied by other summary statistics, such as the mean and median. Taken together, the mean and median can provide an indication of the shape of the frequency distribution. As can be seen in Graph S1 in the Summary of Findings, the distribution of net worth tends to be asymmetrical, with a small number of households having relatively high net worth and a larger number of households having relatively low net worth. The greater the asymmetry, the greater will be the difference between the mean and the median.

## QUANTILE MEASURES

When households (or any other units) are ranked from the lowest to the highest on the basis of some characteristic such as their household wealth, they can then be divided into equally sized groups. The generic term for such groups is quantiles.

### *Quintiles, deciles and percentiles*

When the population is divided into five equally sized groups, the quantiles are called quintiles. If there are 10 groups, they are deciles and division into 100 groups gives percentiles. Thus the first quintile will comprise the first two deciles and the first 20 percentiles.

This publication presents data classified into net worth quintiles and gross income quintiles. These quintiles each comprise the same number of households. In some tables, data presented are classified into equivalised disposable household income quintiles or equivalised disposable household net worth quintiles. Because equivalised disposable household income and equivalised disposable household net worth can be viewed as an indicator of the economic resources available to individuals in a household, these quintiles each comprise the same number of persons.

## APPENDIX 1 ANALYSING WEALTH DISTRIBUTION *continued*

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### *Quintiles, deciles and percentiles continued*

When data are presented by equivalised disposable household income quintiles they are supplemented by data relating to the 2nd and 3rd deciles. These deciles are included to enable quintile style analysis to be carried out without undue impact from very low incomes which may not accurately reflect levels of economic wellbeing (see paragraphs 29 and 30 in the Explanatory Notes).

### *Upper values and medians*

In some analyses, the statistic of interest is the boundary between quintiles. This is usually expressed in terms of the upper value of a particular percentile. For example, the upper value of the first quintile is also the upper value of the 20th percentile and is described as P20. The upper value of the ninth decile is P90. The median of a whole population is P50, the median of the 3rd quintile is also P50, the median of the first quintile is P10, etc.

### *Percentile ratios*

Percentile ratios summarise the relative distance between two points on a distribution. To illustrate the full spread of a distribution, the percentile ratio needs to refer to points near the extremes of the distribution, for example, the P90/P10 ratio. The P80/P20 ratio better illustrates the magnitude of the range within which the net worth of the majority of the population fall. The P80/P50 and P20/P50 ratios focus on comparing the ends of the distribution with the midpoint (the median).

### *Net worth shares*

Net worth shares can be calculated and compared for each quintile (or any other subgrouping) of a population. The aggregate net worth of the units in each quintile is divided by the overall aggregate net worth of the entire population to derive net worth shares.

## APPENDIX 2 SAMPLING VARIABILITY

### INTRODUCTION

The estimates in this publication are based on information obtained from the occupants of a sample of dwellings. Therefore, the estimates are subject to sampling variability and may differ from the figures that would have been produced if information had been collected for all dwellings.

One measure of the likely uncertainty is given by the standard error (SE), which indicates the extent to which a sample might have varied compared to the population parameter because only a sample of dwellings was included. There are about two chances in three that the sample estimate will differ by less than one SE from the population parameter that would have been obtained if all dwellings had been enumerated, and about 19 chances in 20 that the difference will be less than two SEs. Another measure of the likely difference is the relative standard error (RSE), which is obtained by expressing the SE as a percentage of the estimate.

For estimates of population sizes, the size of the SE generally increases with the level of the estimate, so that the larger the estimate the larger the SE. However, the larger the sampling estimate the smaller the SE becomes in percentage terms (the RSE). Thus, larger sample estimates will be relatively more reliable than smaller estimates.

Estimates in this publication with RSEs of 25% or more are not considered reliable for most purposes. Estimates with RSEs greater than 25% but less than or equal to 50% are annotated by an asterisk to indicate they are subject to high SEs and should be used with caution. Estimates with RSEs greater than 50%, annotated by a double asterisk, are considered too unreliable for general use and should only be used to aggregate with other estimates to provide derived estimates with RSEs of less than 50%.

RSEs for all tables are provided in the data cubes for this publication, which are available at the ABS website <[www.abs.gov.au](http://www.abs.gov.au)>. These can be accessed via the download tab for this publication. The RSEs have been derived using the delete-a-group jackknife method. If needed, SEs can be calculated using the estimates and RSEs.

### COMPARATIVE ESTIMATES

#### *Proportions and percentages*

Proportions and percentages, which are formed from the ratio of two estimates, are also subject to sampling errors. The size of the error depends on the accuracy of both the numerator and the denominator. For proportions where the denominator is an estimate of the number of households in a grouping and the numerator is the number of households in a sub-group of the denominator group, the formula for an approximate RSE is given by:

$$RSE\%\left(\frac{x}{y}\right) = \sqrt{[RSE\%(x)]^2 + [RSE\%(y)]^2}$$

#### *Differences between estimates*

The difference between survey estimates is also subject to sampling variability. An approximate SE of the difference between two estimates (x-y) may be calculated by the formula:

$$SE(x-y) = \sqrt{[SE(x)]^2 + [SE(y)]^2}$$

This approximation can generally be used whenever the estimates come from different samples, such as two estimates from different years or two estimates for two non-intersecting subpopulations in the one year. If the estimates come from two populations, one of which is a subpopulation of the other, the standard error is likely to be lower than that derived from this approximation.



## APPENDIX 2 SAMPLING VARIABILITY *continued*

### SIGNIFICANCE TESTING

For comparing estimates between surveys, or between populations within a survey, it is useful to determine whether differences are 'real' differences between the corresponding population characteristics or simply the result of sampling variability between the survey samples. One way to examine this is to determine whether the difference between the estimates is statistically significant. This is done by calculating the standard error of the difference between two estimates (x and y), using the formula above, and using that to calculate the test statistic using the formula below:

$$\frac{|x - y|}{SE(x - y)}$$

If the value of this test statistic is greater than 1.96 then there is good evidence of a statistically significant difference between the two populations with respect to that characteristic. Otherwise, it cannot be stated with confidence that there is a real difference between the population estimates.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS

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### INTRODUCTION

This publication contains estimates of the wealth of Australian households compiled from data collected in the Survey of Income and Housing (SIH). The SIH estimates of wealth are compiled from information collected from individual households, and are used to analyse the distribution of household wealth across the population and to compare levels of wealth between various population subgroups. These analyses support the development, implementation and evaluation of social and economic policies, particularly for potentially disadvantaged groups such as pensioners, one-parent families and the unemployed.

The Australian System of National Accounts (ASNA) also provide estimates of wealth, but for the household sector as a whole. The ASNA estimates of wealth are compiled from many sources, most of which do not provide information for different population subgroups within the household sector. It is designed to provide a systematic summary of economic activity of the Australian economy and to present a statistical picture of the structure of the economy. Within the national accounting framework, the data show how the household sector relates to the corporate and government sectors in Australia and to the rest of the world.

As the SIH and ASNA estimates of household wealth have been developed for different purposes, there are a number of differences in the resulting estimates of wealth. This appendix compares wealth data from the two data sets and describes and quantifies some of the main scope, definitional and methodological differences between them.

#### *Data used in comparisons*

Wealth data from the SIH and ASNA are presented for the years 2003–04, 2005–06 and 2009–10 (Tables A1 and A2).

The SIH is conducted biennially and in 2003–04, 2005–06 and 2009–10 comprehensive information about the assets and liabilities of persons aged 15 years and over resident in private dwellings throughout Australia was collected. The SIH is conducted throughout the financial year and respondents are asked to report the value of their assets and liabilities at the time they are surveyed. Therefore the wealth estimates are assumed to relate to the average level of household net worth during that year.

The ASNA are compiled quarterly and annually from many data sources, mostly statistical surveys or as by-products of government administrative processes. As only aggregate information is needed, use can be made of partial data sources and imputation. In some cases, there may be a reliable estimate for the whole economy, but less reliable indicators or assumptions are used to disaggregate the economy wide estimate into individual sector estimates. Some estimates are based on data collections that are only conducted occasionally, with estimates interpolated and extrapolated. For these reasons, initial estimates are often revised as later or more comprehensive data becomes available. Details are available in *Australian National Accounts: Concepts, Sources and Methods* (cat. no. 5216.0).

The ASNA estimates of wealth, in this appendix, are those underlying the household balance sheet presented as Table 51 in *Australian System of National Accounts, 2009-10* (cat. no. 5204.0), with the memorandum item for consumer durables taken from Table 16 of that publication. Balance sheet data are presented with respect to 30 June of each year, and therefore to improve comparability with the SIH estimates, ASNA data presented in this appendix have been averaged. For example, estimates for 2009–10 are the average of data for 30 June 2009 and 30 June 2010.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

Data used in comparisons  
*continued*

### A1. SIH ESTIMATES OF HOUSEHOLD NET WORTH

	2003-04	2005-06	2009-10
	\$b	\$b	\$b
<b>ASSETS</b>			
<b>Non-financial assets</b>			
Value of owner occupied dwelling	1 926	2 267	3 065
Value of other residential property	442	579	842
Value of non-residential property	106	140	*303
Value of own unincorporated business (net of liabilities)	120	114	191
Value of contents of dwelling	366	404	510
Value of vehicles	133	154	172
<b>Total non-financial assets(a)</b>	<b>3 099</b>	<b>3 664</b>	<b>5 088</b>
<b>Financial assets</b>			
Value of accounts held with financial institutions	163	197	276
Value of shares (excl. own incorporated business)	141	180	187
Value of own incorporated business (net of liabilities)	177	359	332
Value of trusts			
Public unit trusts	na	na	31
Private trusts	na	na	150
<b>Total trusts</b>	<b>71</b>	<b>80</b>	<b>181</b>
Balance of accounts with superannuation funds	491	670	973
Value of debentures and bonds	7	7	4
Value of loans to persons not in the same household	4	*7	4
<b>Total financial assets(b)</b>	<b>1 056</b>	<b>1 530</b>	<b>1 961</b>
<b>Total assets</b>	<b>4 155</b>	<b>5 194</b>	<b>7 050</b>
<b>LIABILITIES</b>			
<b>Property loans</b>			
Principal outstanding on loans for owner occupied dwelling	310	396	574
Principal outstanding on other property loans	154	231	308
<b>Other liabilities</b>			
Debt outstanding on study loans	9	12	17
Amount owing on credit cards	14	17	22
Principal outstanding on loans for vehicle purchases (excl. business and investment loans)	21	23	19
Principal outstanding on investment loans (excl. business and rental property loans)	18	41	58
Principal outstanding on loans for other purposes (excl. business and investment loans)	11	14	9
<b>Total liabilities</b>	<b>537</b>	<b>733</b>	<b>1 006</b>
<b>NET WORTH</b>	<b>3 617</b>	<b>4 461</b>	<b>6 043</b>

\* estimate has a relative standard error of 25% to 50% and should be used with caution

na not available

(a) Includes non-financial assets nec

(b) Includes children's assets and other financial investments

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

Data used in comparisons  
*continued*

### A2. ASNA HOUSEHOLD BALANCE SHEET (a)

	2003-04	2005-06	2009-10
	\$b	\$b	\$b
<b>Non-financial assets</b>			
Dwellings	911	1 089	1 420
Ownership transfer costs	100	124	147
Non-dwelling construction	139	165	217
Machinery and equipment	80	88	110
Cultivated biological resources	18	19	21
Intellectual property products	4	5	6
Inventories	21	23	28
Land	1 660	2 005	2 613
<b>Total non-financial assets (b)</b>	<b>2 934</b>	<b>3 519</b>	<b>4 563</b>
<b>Financial assets</b>			
Currency and deposits	315	373	598
Securities other than shares	12	14	8
Loans and placements	5	7	1
Shares and other equity	257	332	267
Insurance technical reserves	784	1 058	1 329
Other accounts receivable	66	69	82
<b>Total financial assets</b>	<b>1 439</b>	<b>1 853</b>	<b>2 284</b>
<b>Total assets</b>	<b>4 373</b>	<b>5 372</b>	<b>6 847</b>
<b>Liabilities</b>			
Loans and placements	723	938	1 352
Securities other than shares	12	16	27
Other accounts payable	28	31	39
<b>Total liabilities</b>	<b>763</b>	<b>985</b>	<b>1 418</b>
<b>NET WORTH</b>	<b>3 611</b>	<b>4 386</b>	<b>5 429</b>
<b>Memorandum item from National Balance Sheet: Consumer durables</b>	<b>204</b>	<b>223</b>	<b>265</b>

- (a) Estimates are the average of 30 June year estimates. For example, estimates for 2009-10 are the average of data for 30 June 2009 and 30 June 2010
- (b) Includes native standing timber

#### SCOPE AND MEASUREMENT DIFFERENCES

There are a number of scope and measurement differences that can be quantified between the SIH and ASNA household wealth estimates (Table A3).

The SIH estimates include the value of household contents and motor vehicles used for private purposes. The most closely related ASNA item is the value of consumer durables which is not included in the ASNA estimate of net worth in the household sector balance sheet, but is included as a memorandum item in the National Balance Sheet (Table 16, cat.no.5204.0). However, consumer durables in the ASNA exclude clothing, personal effects such as watches and jewellery, some recreational goods, including TVs and other electronic equipment, and jewellery, artworks and antiques that are held as a store of value. Valuation methods also differ, with the ASNA estimating actual value, taking into account depreciation, whereas the SIH uses insurance cover which is normally based on a 'new for old' valuation basis. In 2009-10, the value of contents of dwelling and vehicles in the SIH was \$682 billion. The ASNA consumer durables memorandum item was \$265 billion in 2009-10.

The ASNA measure of net worth also includes some components which are not included in the scope of the SIH measure. The components which can be identified and deducted from the ASNA aggregate were, in total, \$455 billion in 2009-10, and include:

- unfunded superannuation claims which reflect the liability of some governments to pay superannuation benefits to their employees for which they have not set aside funds (\$203 billion);

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

### SCOPE AND MEASUREMENT DIFFERENCES *continued*

- the technical reserves of general and life insurance corporations, which represent policy holders' net equity in, or claims on, the reserves of general and life insurance corporations (\$93 billion). The value of the technical reserves are not attributed to individual households and equate to prepayments of premiums and reserves held to cover outstanding claims;
- the capitalised costs of transfers of ownership on real estate transactions, such as stamp duties, legal fees and real estate agents' commissions (\$147 billion); and
- the bank deposit assets of non-profit institutions serving households (NPISHs), such as churches and charities, net of bank borrowings (\$12 billion).

The net result of adjusting for the quantifiable differences shown in Table A3 is to bring the aggregate results closer together. In 2009–10, the adjusted SIH net worth was \$5,361 billion compared with adjusted ASNA net worth of \$4,974 billion. However, there are two remaining scope differences which cannot be easily quantified. The SIH excludes both people living in non-private dwellings and people living in very remote regions of Australia. It is estimated that this excludes approximately 3% of people living in Australia. The ASNA household sector estimates also include the net worth of NPISHs. While bank deposit assets and loans from banks can be quantified, other assets and liabilities of NPISHs, such as the value of dwellings and non-residential properties, cannot be separately identified.

### A3. ADJUSTMENT FOR SELECTED SCOPE AND MEASUREMENT DIFFERENCES

		2003-04	2005-06	2009-10
<b>SIH items</b>				
Total household net worth	\$b	3 617	4 461	6 043
Less				
Value of contents of dwelling	\$b	366	404	510
Value of vehicles	\$b	133	154	172
<b>Adjusted SIH net worth</b>	<b>\$b</b>	<b>3 118</b>	<b>3 904</b>	<b>5 361</b>
<b>ASNA items</b>				
Net worth of household sector	\$b	3 611	4 386	5 429
Less				
Unfunded superannuation claims(a)	\$b	143	160	203
Ownership transfer costs	\$b	100	124	147
Technical reserves of general and life insurance corporations(a)	\$b	88	110	93
NPISHs bank deposit assets (net of bank borrowings)(b)	\$b	6	6	12
<b>Adjusted ASNA net worth</b>	<b>\$b</b>	<b>3 273</b>	<b>3 987</b>	<b>4 974</b>
<b>SIH as a percent of ASNA, after adjusting for scope and measurement differences</b>	<b>%</b>	<b>95</b>	<b>98</b>	<b>108</b>

(a) Component of insurance technical reserves

(b) Component of currency and deposits

### COMPARISON OF WEALTH ITEMS

#### *Residential property assets*

This section compares selected individual sources of wealth in this publication with wealth items published in the ASNA, or source data available for those items.

The most important asset of the household sector is residential property. The SIH collects data about the value of dwellings including owner occupied dwellings, second homes (such as holiday homes) and rental investment properties, if not reported as assets of an unincorporated business. Estimates are based on the gross amount respondents would expect to receive if they were to sell their property at the time of interview.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

### *Residential property assets continued*

The ASNA uses total household dwelling stock at market value derived by the Reserve Bank of Australia (*RBA Bulletin*, Table B20). Counts of total dwellings are obtained from the ABS Census of Population and Housing. For intercensal years, dwelling counts are extrapolated forward using dwelling completions, net of demolitions. These counts are multiplied by the mean market value of dwellings which are estimated by a private consultant, mainly using Valuers General data.

In 2009–10, the SIH estimate of the value of residential property was 5% higher than the ASNA estimate (\$3,907 billion compared with \$3,705 billion).

#### A4. RESIDENTIAL PROPERTY ASSETS

		2003–04	2005–06	2009–10
<b>SIH items</b>				
Value of owner occupied dwelling	\$b	1 926	2 267	3 065
Value of other residential property	\$b	442	579	842
<b>Total residential property assets</b>	<b>\$b</b>	<b>2 369</b>	<b>2 846</b>	<b>3 907</b>
<b>ASNA items</b>				
<b>Total residential property assets</b>	<b>\$b</b>	<b>2 391</b>	<b>2 851</b>	<b>3 705</b>
Equals				
Dwellings	\$b	911	1 089	1 420
Residential land(a)	\$b	1 479	1 761	2 285
<b>SIH as a percent of ASNA</b>	<b>%</b>	<b>99</b>	<b>100</b>	<b>105</b>

(a) Component of land

### *Own unincorporated business*

The SIH asked respondents to provide a net estimate of the value of their own unincorporated businesses (i.e. net of liabilities). Therefore, no information is available about the asset and liability composition of this component. For the purpose of this comparison, the value of non-residential property and private trusts reported in the SIH have been included in the selected assets listed in Table A5. However, any liabilities related to the non-residential property, cannot be separately quantified.

The ASNA includes information about the individual assets and liabilities by type, but does not identify which assets or liabilities relate to unincorporated business activities and which are used for other purposes. However, some forms of assets and liabilities are most likely to relate to business activities.

Table A5 shows the individual items that most closely relate to the operations of unincorporated businesses. In 2009–10, the SIH net value of these selected assets was \$644 billion, while the net value of the selected ASNA assets and liabilities was \$658 billion. The two sets of estimates aligned more closely in 2009–10 (SIH 98% of ASNA) than in either 2003–04 or 2005–06 (SIH around 50% of ASNA). The closer alignment can be partly attributed to improved estimates of the value of assets held by private trusts, such as family trusts, in the SIH, which were collected separately from public unit trusts for the first time in 2009–10.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

*Own unincorporated business  
continued*

### A5. OWN UNINCORPORATED BUSINESS

		2003-04	2005-06	2009-10
<b>SIH items</b>				
Value of own unincorporated business (net of liabilities)	\$b	120	114	191
Value of non-residential property	\$b	106	140	*303
Value of private trusts(a)	\$b	na	na	150
<b>Total selected SIH items</b>	<b>\$b</b>	<b>226</b>	<b>253</b>	<b>644</b>
<b>ASNA items</b>				
<b>Total selected ASNA items</b>	<b>\$b</b>	<b>432</b>	<b>521</b>	<b>658</b>
Equals				
Non-dwelling construction	\$b	139	165	217
Rural and commercial land	\$b	181	244	328
Machinery and equipment	\$b	80	88	110
Cultivated biological resources	\$b	18	19	21
Intellectual property products	\$b	4	5	6
Inventories	\$b	21	23	28
Other accounts receivable	\$b	66	69	82
Cash held by businesses(b)	\$b	7	8	11
<b>Total selected assets(c)</b>	<b>\$b</b>	<b>516</b>	<b>622</b>	<b>804</b>
Less				
Unincorporated business loans and placements(d)	\$b	45	54	80
Other accounts payable	\$b	28	31	39
Securities other than shares	\$b	12	16	27
<b>Total selected liabilities</b>	<b>\$b</b>	<b>84</b>	<b>101</b>	<b>146</b>
<b>SIH as a percent of ASNA</b>	<b>%</b>	<b>52</b>	<b>49</b>	<b>98</b>

- \* estimate has a relative standard error of 25% to 50% and should be used with caution  
na not available  
(a) Private trusts were collected but are not available separately in 2003-04 and 2005-06. There may be a small number of non-business related trusts, such as inheritance trusts, included in this item  
(b) Component of currency and deposits  
(c) Includes native standing timber  
(d) Component of loans and placements

*Accounts with financial  
institutions*

In Table A6, the SIH item 'accounts held with financial institutions' is compared to the deposit component (excluding deposits of NPISHs) of the ASNA item 'currency and deposits', and the ASNA item 'loans and placements', that is, deposits with other financial institutions. The SIH item was around half the value of the ASNA items in all periods of analysis, for example, \$276 billion compared with \$562 billion in 2009-10.

There are two main factors which limit the comparability of the SIH and ASNA values for these assets. Firstly, the ASNA items include deposits belonging to unincorporated businesses which in the SIH are not identified separately in the net value of these businesses. In 2009-10, there were about 540,000 households that reported owning an unincorporated business in the SIH.

Secondly, the scope of the SIH excludes people living in non-private dwellings, many of whom would be older persons. Table 24 of this publication shows that households with a reference person aged 65 years and over have the highest deposit balances of any of the age groups. The SIH estimate in Table A6 also does not include the value of bank accounts held by children.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

*Accounts with financial institutions continued*

### A6. ACCOUNTS HELD WITH FINANCIAL INSTITUTIONS

SIH item		2003-04	2005-06	2009-10
<b>Value of accounts held with financial institutions</b>	\$b	163	197	276
<b>ASNA items</b>				
<b>Total value of accounts with financial institutions</b>	\$b	298	355	562
Equals				
Balances with authorised deposit taking institutions (excl NPISH deposits)(a)	\$b	293	348	561
Loans and placements (assets)	\$b	5	7	1
<b>SIH as a percent of ASNA</b>	%	55	55	49

(a) Component of currency and deposits

*Superannuation*

Superannuation is the most significant form of financial asset reported by respondents in the SIH. Respondents to the survey were asked to report the total balance in each of their superannuation funds by referring to their last superannuation statement.

The corresponding ASNA item is the pension fund component of insurance technical reserves. The ASNA estimate is derived from information provided to regulatory authorities by fund managers.

In 2009–10, the value of superannuation assets reported in the SIH was slightly lower than the ASNA estimate (\$973 billion and \$1,033 billion, respectively).

### A7. SUPERANNUATION

SIH item		2003-04	2005-06	2009-10
Balance of accounts with superannuation funds	\$b	491	670	973
<b>ASNA item</b>				
Pension funds(a)	\$b	553	789	1 033
<b>SIH as a percentage of ASNA</b>	%	89	85	94

(a) Component of insurance technical reserves

*Shares and other equity (including own incorporated business)*

In the SIH, respondents who own their own incorporated businesses are asked to report the value of the businesses net of liabilities. In principle, this should equate to the share value of those incorporated businesses. Respondents are also asked to report the current value of their investments in shares and trusts. In SIH 2009–10, improvements made to the questionnaire to separately collect the value of public unit trusts from other trusts significantly improved the coverage of trusts. In 2009–10, the value of other (private) trusts, is included in the value of own unincorporated businesses in Table A5 as most of these trusts are likely to be associated with unincorporated business operations.

In the ASNA, the values of listed shares and some unlisted shares are calculated as residuals, that is, the total value of each of these types of shares owned by all sectors is estimated, and then the value of shares owned by sectors other than households are subtracted to derive the value of shares owned by the household sector. The values for other unlisted shares are derived from a range of reported data and other imputed estimates where householders are known to have an ownership interest.

Table A8 shows the individual items that relate to share and own incorporated business equity for both SIH and ASNA. The total value of the selected SIH items was \$550 billion in 2009–10, compared to the corresponding ASNA estimate of \$267 billion. At the individual item level, it can be assumed that the ASNA item 'listed shares' equates with



## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

*Shares and other equity  
(including own incorporated  
business) continued*

the SIH items 'shares (excl. own unincorporated business)'. In 2009–10, these assets were valued at \$177 billion and \$187 billion, respectively.

There is less comparability between the SIH value of 'own incorporated business' and the ASNA value of 'unlisted shares issued by private non-financial corporations' (\$332 billion and \$49 billion, respectively, in 2009–10). Part of this difference may be due to the different classification between the ASNA and the SIH of some businesses that have a trust underlying their business operations, but a trustee listed as an incorporated entity. In the ASNA, these assets would be classified as unincorporated enterprises whereas in the SIH, the business owners may report these businesses as incorporated enterprises. However, this is unlikely to account for most of the difference. The ASNA data sources for unlisted shares are recognised as being of relatively poor quality and are likely to have led to an underestimation of this item in the ASNA. Steps are currently being taken to improve the estimates of unlisted equity for the household sector in the ASNA.

### A8. SHARES AND OWN INCORPORATED BUSINESS

		2003-04	2005-06	2009-10
<b>SIH items</b>				
Value of own incorporated business (net of liabilities)	\$b	177	359	332
Value of shares (excl. own incorporated business)	\$b	141	180	187
Value of trusts(a)	\$b	71	80	na
Value of public unit trusts(b)	\$b	na	na	31
<b>Total value of shares and other equity</b>	<b>\$b</b>	<b>388</b>	<b>618</b>	<b>550</b>
<b>ASNA item</b>				
<b>Total value of shares and other equity</b>	<b>\$b</b>	<b>257</b>	<b>332</b>	<b>267</b>
Equals				
Listed shares(c)	\$b	151	224	177
Unlisted shares issued by private non-financial corporations(c)	\$b	44	46	49
Unlisted shares (other)(c)	\$b	62	61	40
<b>SIH as a percentage of ASNA</b>	<b>%</b>	<b>151</b>	<b>186</b>	<b>206</b>

na not available

(a) Includes public unit trusts and private trusts not available separately in 2003-04 and 2005-06

(b) In 2003-04 and 2005-06, public unit trusts are included in 'Value of trusts'

(c) Component of shares and other equity

*Property loans*

SIH estimates of the value of property loans include the principal outstanding on loans, where the loans have been used both to finance the purchase or construction of, or alteration or addition to, an owner occupied dwelling, or to finance the purchase of other property. The SIH estimate includes loans for non-residential property not treated by respondents as part of the liabilities of their unincorporated business. However, it does not include loans for dwellings respondents regard as assets of their unincorporated businesses.

In the ASNA, loans for housing relate to all loans originally for the purpose of housing.

In 2009–10, total property loans were estimated to be valued at \$882 billion in the SIH, compared with \$1,080 billion in ASNA. The estimate for ASNA is likely to be overstated and work is currently underway with the Australian Prudential Regulation Authority (APRA) to improve the estimates for the household sector.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

*Property loans continued*

### A9. PROPERTY LOANS

		2003-04	2005-06	2009-10
<b>SIH items</b>				
Principal outstanding on loans for owner occupied dwelling	\$b	310	396	574
Principal outstanding on rental and other property loans	\$b	154	231	308
<b>Total property loans</b>	<b>\$b</b>	<b>463</b>	<b>627</b>	<b>882</b>
<b>ASNA items</b>				
<b>Total property loans</b>	<b>\$b</b>	<b>544</b>	<b>714</b>	<b>1 080</b>
Equals				
Loans for owner occupied housing, where type of housing can be determined(a)	\$b	298	375	666
Loans for investment housing, where type of housing can be determined(a)	\$b	145	187	290
Loans for housing, where type of housing cannot be determined(a)	\$b	101	153	124
<b>SIH as a percentage of ASNA</b>	<b>%</b>	<b>85</b>	<b>88</b>	<b>82</b>

(a) Component of loans and placements

*Other loans*

The SIH estimate of the value of loans for purposes other than for property or business, was \$125 billion in 2009–10, compared with \$188 billion in the ASNA.

There are a number of factors which may contribute to the difference in these two estimates. Firstly, the ASNA estimate will include loans of unincorporated businesses if they were not secured against a residential property whereas in the SIH, these loans are likely to be reported as part of the net value of the businesses. There may also be difficulties in dividing aggregate financial data into sector specific components in the ASNA and some loans, such as those associated with vehicle finance leases, can be difficult to allocate between business purposes and personal purposes, for both reporting in SIH and in compiling the ASNA estimates.

### A10. OTHER LOANS

		2003-04	2005-06	2009-10
<b>SIH items</b>				
Debt outstanding on study loans	\$b	9	12	17
Amount owing on credit cards	\$b	14	17	22
Principal outstanding on loans for vehicle purchases (excl. business and investment loans)	\$b	21	23	19
Principal outstanding on investment loans (excl. business and rental property loans)	\$b	18	41	58
Principal outstanding on loans for other purposes (excl. business and investment loans)	\$b	11	14	9
<b>Total other liabilities</b>	<b>\$b</b>	<b>74</b>	<b>106</b>	<b>125</b>
<b>ASNA items</b>				
<b>Total other liabilities</b>	<b>\$b</b>	<b>132</b>	<b>168</b>	<b>188</b>
Equals				
HECS debt(a)	\$b	8	10	15
Consumer loans(a)	\$b	124	158	173
<b>SIH as a percentage of ASNA</b>	<b>%</b>	<b>56</b>	<b>63</b>	<b>66</b>

(a) Component of loans and placements

FURTHER INFORMATION

Corresponding data confrontations for income and expenditure are presented separately in appendices in *Household Income and Income Distribution, Australia, 2009–10* (cat. no. 6523.0) and *Household Expenditure Survey, Australia: Summary of Results, 2009–10* (cat. no. 6530.0), respectively.

## APPENDIX 3 COMPARISON OF WEALTH BETWEEN SIH AND THE AUSTRALIAN SYSTEM OF NATIONAL ACCOUNTS *continued*

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### REFERENCES

Australian Bureau of Statistics, *Australian System of National Accounts: 2009–10* (cat. no. 5204.0)

Australian Bureau of Statistics, *Australian System of National Accounts: Concepts, Sources and Methods* (cat. no 5216.0)

Reserve Bank of Australia, *RBA Bulletin*. Available from <http://www.rba.gov.au/publications/bulletin/>

## GLOSSARY

<b>Accounts with financial institutions</b>	Current balances of the accounts held with banks or any other financial institutions, e.g. credit unions, building societies, insurance companies, finance companies. Examples of types of accounts include: passbook, statement, cheque or term deposit accounts.
<b>Assets</b>	An entity of a financial or non-financial nature, owned by the household or its members, and from which economic benefits may be derived by holding or use over a period of time.
<b>Balance of state</b>	That part of each Australian state or territory not defined as capital city. Balance of state estimates for Northern Territory are regarded as too unreliable to publish separately since they exclude collection districts defined as very remote which account for about 23% of the NT population. All of the Australian Capital Territory is defined as capital city for this publication.
<b>Bond</b>	A bond is a certificate of ownership of a specified portion of a debt. May be issued by a government agency or private corporation to individuals or companies and usually bears a fixed interest rate of return on investment.
<b>Capital city</b>	Refers to Australia's six State capital city Statistical Divisions and the Darwin Statistical Division as defined in the <i>Australian Standard Geographical Classification (ASGC)</i> (cat. no. 1216.0). For the Australian Capital Territory the estimates relate predominantly to urban areas, and all of the Australian Capital Territory is defined as capital city for this publication.
<b>Children's assets</b>	Any assets owned by children in the household that are not included in the value of the household contents. These assets can be financial (e.g. a child's bank accounts, assets held in trusts, bonds, debenture stock) or can be non-financial such as jewellery or property held in trust for the children.
<b>Collection district</b>	The Census Collection District (CD) is the smallest geographic area defined in the <i>Australian Standard Geographical Classification</i> (cat. no. 1216.0).
<b>Consumer Price Index (CPI)</b>	A general measure of price inflation for the household sector in Australia. Specifically, it provides a measure of changes, over time, in the cost of a constant basket of goods and services acquired by the capital city households in Australia.
<b>Contents of dwelling</b>	This is a non-financial asset and comprises an estimated value of household contents. Examples include: clothing, jewellery, hobby collections, furniture, paintings and works of art, soft furnishings and electrical appliances other than fixtures such as stoves and built-in items.
<b>Couple</b>	See One family households.
<b>Couple family with dependent children</b>	See One family households.
<b>Credit card debt</b>	The amount owing on the respondent's latest credit card account statement (including any government, interest or financial institution charges), irrespective of whether it was paid off by the due date. Includes amounts owing on specialised retail shopping cards as well as general credit cards such as Visa, Mastercard and store credit cards but excludes Visa and Mastercard debit cards.
<b>Debenture</b>	A formal acknowledgement of indebtedness by a company. Interest is paid by the company at specific intervals. A loan or deposit can be called a debenture if it is secured over company assets. Unlike shareholders, debenture holders have a creditor relationship with the company. Instead of dividends, debenture holders receive interest on their debentures which is accounted for by the company as an expense.
<b>Deciles</b>	Groupings that result from ranking all households or persons in the population in ascending order according to some characteristic such as their household income and then dividing the population into 10 equal groups, each comprising 10% of the estimated population.

## GLOSSARY *continued*

<b>Dependent children</b>	All persons aged under 15 years; and persons aged 15–24 years who are full-time students, have a parent in the household and do not have a partner or child of their own in the household.
<b>Disposable income</b>	Gross income less income tax, the Medicare levy and the Medicare levy surcharge i.e. remaining income after taxes are deducted, which is available to support consumption and/or saving. Income tax, Medicare levy and the Medicare levy surcharge are imputed based on each person's income and other characteristics as reported in the survey. Disposable income is sometimes referred to as net income.
<b>Dwelling</b>	Defined as a suite of rooms contained within a building which are self-contained and intended for long-term residential use. To be self-contained the suite of rooms must possess cooking and bathing facilities as building fixtures. Examples of types of dwelling include: separate house; semi-detached, row or terrace house or townhouse; flat, unit, or apartment; and other dwelling, including caravan, cabin, houseboat, and house or flat attached to a shop.
<b>Employed</b>	Persons aged 15 years and over who, during the week before the interview: <ul style="list-style-type: none"><li>■ worked one hour or more for pay, profit, commission or payment in kind in a job or business, or on a farm (includes employees, employers and own account workers)</li><li>■ worked one hour or more, without pay, in a family business or on a family farm, or</li><li>■ had a job, business or farm but was not at work because of holidays, sickness or other reason.</li></ul>
<b>Employee</b>	An employed person who, for most of his/her working hours: <ul style="list-style-type: none"><li>■ works for a public or private employer and receives remuneration in wages or salary, or is paid a retainer fee by his/her employer and works on a commission basis, or works for an employer for tips, piece-rates or payment in kind, or</li><li>■ operates his or her own incorporated business with or without employees.</li></ul>
<b>Employer</b>	A person who operates his or her own unincorporated business or engages independently in a profession or trade, and hires one or more employees.
<b>Equivalisation</b>	Can be applied to disposable income, net worth and expenditure to create equivalised disposable household income, equivalised household net worth, and equivalised household expenditure. Adjustments are made using an equivalence scale. Equivalence measures are used in some analyses to enable comparison of the relative economic wellbeing of households of different size and composition. For a lone person household, the equivalised value is equal to the original value. For a household comprising more than one person, it is an indicator of the level that would be needed by a lone person household to enjoy the same level of economic wellbeing as the household in question. For further information on the process of equivalisation, see Appendix 3 in <i>Household Income and Income Distribution, Australia, 2009-10</i> (cat. no. 6523.0).
<b>Family</b>	Two or more people, one of whom is at least 15 years of age, who are related by blood, marriage (registered or de facto), adoption, step or fostering and who usually live in the same household. A separate family is formed for each married couple, or for each set of parent-child relationships where only one parent is present.
<b>Family composition of household</b>	Classifies households into three broad groupings based on the number of families present (one family, multiple family and non-family). One family households are further disaggregated according to the type of family (such as couple family or one parent family) and according to whether or not dependent children are present. Non-family households are disaggregated into lone person households and group households.
<b>Financial assets</b>	An asset whose value arises not from its physical existence (as would a building, piece of land, or capital equipment) but from a contractual relationship. Financial assets are mostly financial claims (with the exception of shares). Financial claims entitle the owner to receive a payment, or a series of payments, from an institutional unit to which the owner has provided funds. Examples include accounts held with financial institutions,

## GLOSSARY *continued*

<b>Financial assets <i>continued</i></b>	ownership of an incorporated business, shares, debentures and bonds, trusts, superannuation funds, and loans to other persons.
<b>Full-time student</b>	A person 15 years or over who is classified as a full-time student by the institution they attend, or considers himself/herself to be a full-time student. Full-time study does not preclude employment.
<b>Government pensions and allowances</b>	Income support payments from government to persons under social security and related government programs. Included are pensions and allowances received by aged, disabled, unemployed and sick persons, families and children, veterans or their survivors, and study allowances for students. All overseas pensions and benefits are included here, although some may not be paid by overseas governments. Family Tax Benefit, Baby Bonus and Child Disability Assistance Payment paid to recipients of Carer Allowance are also included in government pensions and allowances.
<b>Gross income</b>	Income from all sources, whether monetary or in kind, before income tax, the Medicare levy and the Medicare levy surcharge are deducted.
<b>Group household</b>	See Non-family households.
<b>Household</b>	A person living alone or a group of related or unrelated people who usually live in the same private dwelling.
<b>Income</b>	<p>Income consists of all current receipts, whether monetary or in kind, that are received by the household or by individual members of the household, and which are available for, or intended to support, current consumption.</p> <p>Income includes receipts from:</p> <ul style="list-style-type: none"><li>■ wages and salaries and other receipts from employment (whether from an employer or own incorporated enterprise), including income provided as part of salary sacrificed and/or salary package arrangements</li><li>■ profit/loss from own unincorporated business (including partnerships)</li><li>■ net investment income (interest, rent, dividends, royalties)</li><li>■ government pensions and allowances</li><li>■ private transfers (e.g. superannuation, workers' compensation, income from annuities, child support, and financial support received from family members not living in the same household).</li></ul> <p>Gross income is the sum of the income from all these sources before income tax, the Medicare levy and the Medicare levy surcharge are deducted. Other measures of income are Disposable income and Equivalised disposable household income.</p> <p>Note that child support and other transfers from other households are not deducted from the incomes of the households making the transfers.</p>
<b>Incorporated business</b>	An incorporated business is a company that has a registered business name with the <i>Australian Securities and Investment Commission (ASIC)</i> and a legal status which is separate to that of the individual owners of the business.
<b>Investment loan</b>	A loan taken out for the purpose of financing investment, excluding loans for business purposes and rental property.
<b>Labour force status</b>	Classifies all people aged 15 years and over according to whether they were employed, unemployed or not in the labour force.
<b>Landlord type</b>	<p>For renters, the type of entity to whom rent is paid or with whom the tenure contract or arrangement is made. Renters are classified to one of the following categories:</p> <ul style="list-style-type: none"><li>■ state/territory housing authority—where the household pays rent to a state or territory housing authority or trust</li><li>■ private landlords—where the household pays rent to a real estate agent or to another person not in the same household</li></ul>

## GLOSSARY *continued*

<b>Landlord type <i>continued</i></b>	<ul style="list-style-type: none"><li>■ other—where the household pays rent to the owner/manager of a caravan park, an employer (including a government authority), a housing cooperative, a community or church group, or any other body not included elsewhere.</li></ul>
<b>Liability</b>	A liability is an obligation which requires one unit (the debtor) to make a payment or a series of payments to the other unit (the creditor) in certain circumstances specified in a contract between them.
<b>Loan</b>	A form of liability that is created when creditors lend funds directly to debtors. Examples are an overdraft from a bank, money lent by a financial institution with a mortgage over a property as collateral, and personal loans.
<b>Loans for owner occupied dwelling</b>	Principal outstanding on loans used to purchase, build, alter, or make additions to the selected dwelling. Includes money borrowed for a deposit on the selected dwelling, and bridging finance taken out until such time as a loan or mortgage is obtained or the dwelling is bought outright. Where only a proportion of a loan is used for the owner occupied dwelling, only that proportion of the principal outstanding is included.
<b>Lone person household</b>	See Non-family households.
<b>Main source of income</b>	The income source from which the most positive income is received. If total income is nil or negative the main source is undefined. As there are several possible sources, the main source may account for less than 50% of gross income.
<b>Mean income</b>	The total income received by a group of units divided by the number of units in the group. For more detail about household weighted and person weighted means, see Appendix 1.
<b>Mean net worth</b>	The total net worth of a group of units divided by the number of units in the group. For more detail about household weighted and person weighted means, see Appendix 1.
<b>Median income</b>	That level of income which divides the units in a group into two equal parts, one half having incomes above the median and the other half having incomes below the median.
<b>Median net worth</b>	That level of net worth which divides the units in a group into two equal parts, one half having net worth above the median and the other half having net worth below the median.
<b>Medicare levy</b>	Medicare is Australia's universal health care system. The Medicare levy is a specific tax, based on individual income, intended to assist in the funding of this system.
<b>Medicare levy surcharge</b>	The Medicare levy surcharge is a levy, or an additional tax, on Australian taxpayers who do not have an appropriate level of private hospital insurance and who are earning more than the specified income threshold.
<b>Multiple family household</b>	A household containing two or more families. Unrelated individuals may also be present.
<b>Negative income</b>	Income may be negative when a loss accrues to a household as an owner or partner in unincorporated businesses, rental properties or other investment income. Losses occur when operating expenses and depreciation are greater than gross receipts.
<b>Negative net worth</b>	Net worth may be negative when household liabilities exceed household assets.
<b>Net worth</b>	Net worth is the value of a household's assets less the value of its liabilities. Net worth may be negative when household liabilities exceed household assets. For further information refer to the Explanatory Notes.
<b>Non-dependent children</b>	All people aged 15 years and over who: <ul style="list-style-type: none"><li>■ do not have a spouse or offspring of their own in the household</li><li>■ have a parent in the household</li><li>■ are not full-time students aged 15–24 years.</li></ul>
<b>Non-family household</b>	A household that consists of unrelated persons only. Non-family households are classified to one of the following categories:

## GLOSSARY *continued*

<b>Non-family household</b> <i>continued</i>	<ul style="list-style-type: none"><li>■ group household—a household consisting of two or more unrelated persons where all persons are aged 15 years and over. There are no reported couple relationships, parent-child relationships or other blood relationships in these households.</li><li>■ lone person household—a household consisting of a person living alone.</li></ul>
<b>Non-financial assets</b>	Non-financial assets are all assets other than financial assets. Examples include residential and non-residential property, own unincorporated business, household contents and vehicles.
<b>Not in the labour force</b>	Persons not in the categories employed or unemployed as defined.
<b>One family household</b>	One family households are classified to one of the following categories: <ul style="list-style-type: none"><li>■ couple only—two persons in a registered or de facto marriage, who usually live in the same household</li><li>■ couple family with dependent children—a household consisting of a couple with at least one dependent child. The household may also include non-dependent children, other relatives and unrelated individuals</li><li>■ one parent family with dependent children—a household comprising a lone parent with at least one dependent child. The household may also include non-dependent children, other relatives and unrelated individuals</li><li>■ other one family households—a household comprising:<ul style="list-style-type: none"><li>■ one couple with their non-dependent children only</li><li>■ one couple, with or without non-dependent children, plus other relatives</li><li>■ one couple, with or without non-dependent children or other relatives, plus unrelated individuals</li><li>■ a lone parent with his/her non-dependent children, with or without other relatives and unrelated individuals</li><li>■ two or more related individuals where the relationship is not a couple relationship or a parent-child relationship (e.g. two brothers).</li></ul></li></ul>
<b>One parent family with dependent children</b>	See One family households.
<b>Other income</b>	Income other than wages and salaries, own unincorporated business income and government pensions and allowances. This includes income received as a result of ownership of financial assets (interest, dividends), and of non-financial assets (rent, royalties) and other current receipts from sources such as superannuation, child support, workers' compensation and scholarships. Income from rent is net of operating expenses and depreciation and may be negative when these are greater than gross receipts.
<b>Other landlord type</b>	Where the household pays rent to the owner/manager of a caravan park, an employer (including a government authority), a housing cooperative, a community or church group, or any other body not included elsewhere.
<b>Other one family household</b>	See One family households.
<b>Other property loans</b>	Principal outstanding on loans used to purchase, build, alter, or make additions to property rented out, loans taken out by people in rental properties who are buying or building a home somewhere else, and loans taken out for alterations and additions to other property. Where only a proportion of a loan is used for the property, only that proportion of the principal outstanding is included.
<b>Other tenure type</b>	A household which is not an owner (with or without a mortgage), or a renter. Includes rent free.
<b>Own unincorporated business income</b>	The profit/loss that accrues to persons as owners of, or partners in, unincorporated businesses. Profit/loss consists of the value of gross output of the business after the deduction of operating expenses (including depreciation). Losses occur when operating expenses are greater than gross receipts and are treated as negative income.



## GLOSSARY *continued*

<b>Owner (of dwelling)</b>	A household in which at least one member owns the dwelling in which the household members usually reside. Owners are divided into two categories – owners without a mortgage and owners with a mortgage. If there is any outstanding mortgage or loan secured against the dwelling the household is an owner with a mortgage. If there is no mortgage or loan secured against the dwelling the household is an owner without a mortgage.
<b>Percentile</b>	When all households or people in the population are ranked from the lowest to the highest on the basis of some characteristic such as their household income or net worth, they can then be divided into equal sized groups. Division into 100 equal groups gives percentiles. The highest value of the characteristic in the tenth percentile is denoted P10. The median or the top of the 50th percentile is denoted P50. P20, P80 and P90 denote the highest values in the 20th, 80th and 90th percentiles. Ratios of values at the top of selected percentiles, such as P90/P10, are often called percentile ratios. See Appendix 1 for information on the use of percentile ratios in analysing distributions.
<b>Percentile ratios</b>	Percentile ratios summarise the relative distance between two points in a distribution. To illustrate the full spread of the income distribution, the percentile ratio needs to refer to points near the extremes of the distribution, for example, the P90/P10 ratio. The P80/P20 ratio better illustrates the magnitude of the range within which the income or net worth of the majority of households falls. The P80/P50 and P50/P20 ratios focus on comparing the ends of the income or wealth distribution with the midpoint.
<b>Private income</b>	Current receipts from private organisations, including wages and salaries, income from own business, superannuation, workers' compensation, income from annuities, interest, dividends, royalties, income from rental properties, scholarships and child support.
<b>Private trusts</b>	Trusts other than public unit trusts. These include private unit trusts, fixed unit trusts, family trusts, charitable trusts and testamentary trusts.
<b>Property</b>	All residential and non-residential properties owned by persons in the household, excluding properties owned by the respondent's business.
<b>Public unit trusts</b>	A trust which issues units to the general public within Australia for the purpose of investing the pooled monies. A public unit trust must have registered a prospectus with the <i>Australian Securities and Investments Commission</i> and be governed by a trust deed between its management company and a trustee company. The units may or may not be listed on the Australian Stock Exchange. Includes property trusts, equity trusts, mortgage trusts, cash management trusts and public trading trusts.
<b>Quintiles</b>	Groupings that result from ranking all households or persons in the population in ascending order according to some characteristic such as their household net worth and then dividing the population into five equal groups, each comprising 20% of the estimated population.
<b>Ratio of values at the top of selected percentiles</b>	See Percentiles
<b>Reference person</b>	The reference person for each household is chosen by applying, to all household members aged 15 years and over, the selection criteria below, in the order listed, until a single appropriate reference person is identified: <ul style="list-style-type: none"><li>■ the person with the highest tenure when ranked as follows: owner without a mortgage, owner with a mortgage, renter, other tenure</li><li>■ one of the partners in a registered or de facto marriage, with dependent children</li><li>■ one of the partners in a registered or de facto marriage, without dependent children</li><li>■ a lone parent with dependent children</li><li>■ the person with the highest income</li><li>■ the eldest person.</li></ul>

## GLOSSARY *continued*

<b>Relative standard error (RSE)</b>	The standard error expressed as a percentage of the estimate for which it was calculated. It is a measure which is independent of both the size of the sample and the unit of measurement, and as a result can be used to compare the reliability of different estimates. The smaller an estimate's RSE, the more likely it is that the estimate is a good proxy for that which would have been obtained if the whole population had been surveyed. For further information see Appendix 2.
<b>Renter</b>	A household which pays rent to reside in the dwelling. See further classification by Landlord type.
<b>Salary sacrifice</b>	An arrangement under which an employee agrees contractually to forgo part of their remuneration, which the employee would otherwise receive as wages and salaries, in return for the employer or someone associated with the employer providing benefits of a similar value.
<b>Selected dwelling</b>	The private dwelling selected in the sample for the survey.
<b>Shares</b>	A share is a contract between the issuing company and the owner of the share which gives the latter an interest in the management of the corporation and the right to participate in profits. In this publication the "value of shares" excludes the value of shares held by individuals in their own incorporated business. Such shares are included in "value of own incorporated business".
<b>Significant person</b>	Significant persons are defined as follows: <ul style="list-style-type: none"><li>■ all members of lone person or couple only households</li><li>■ all parents in a couple with children household or a single parent household</li><li>■ the person aged 15 years or over in a group household where one person is aged 15 years or over and the other members of the household are less than 15 years old</li><li>■ 50% of the persons aged 15 years and over in all other households.</li></ul>
<b>Standard error</b>	A measure of the likely difference between estimates obtained in a sample survey and estimates which would have been obtained if the whole population had been surveyed. The magnitude of the standard error associated with any survey is a function of sample design, sample size and population variability. For further information see Appendix 2.
<b>Statistical Division (SD)</b>	The largest spatial unit within each state/territory in the main structure of the <i>Australian Standard Geographical Classification (ASGC)</i> (cat. no. 1216.0).
<b>Study loans</b>	Study loans are debts incurred under Higher Education Loans Programmes (HELP), the government education payment scheme, and other government higher education schemes. They also include loans incurred prior to 2005 under the Higher Education Contribution Scheme (HECS) and the Student Financial Supplement Scheme (SFSS). A feature of these loans is that the obligation to repay them only exists when the student's income exceeds a threshold. The debt is also extinguished upon death.
<b>Superannuation</b>	A long-term savings arrangement which operates primarily to provide income for retirement.
<b>Tenure type</b>	The nature of a household's legal right to occupy the dwelling in which the household members usually reside. Tenure is determined according to whether the household owns the dwelling outright, owns the dwelling but has a mortgage or loan secured against it, is paying rent to live in the dwelling, or has some other arrangement to occupy the dwelling.
<b>Trusts</b>	Any type of managed fund which involves the pooling of investors' money in order for a trustee or professional manager to administer that fund. See also Public unit trusts and Private trusts.
<b>Unemployed</b>	Persons aged 15 years and over who were not employed during the week before the interview and had actively looked for full-time or part-time work at any time in the four weeks before the interview and: <ul style="list-style-type: none"><li>■ were available for work in the week before the interview, or</li></ul>

## GLOSSARY *continued*

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<b>Unemployed <i>continued</i></b>	■ were waiting to start a new job within four weeks from the interview and would have started in the week before the interview if the job had been available then.
<b>Unincorporated business</b>	A business in which the owner(s) and the business are the same legal entity, so that, for example, the owner(s) are personally liable for any business debts that are incurred. Includes silent partners.
<b>Value of dwelling</b>	The estimated value of the dwelling and its land, as estimated and reported by the respondent. The data are only collected for owners.
<b>Vehicles</b>	Vehicles include registered and unregistered vehicles used for private purposes including cars, trucks, buses, motorcycles, caravans, aircraft, boats and bicycles.
<b>Vehicle loans</b>	Principal outstanding on loans used to purchase motor vehicles. Where only a proportion of a loan is used to purchase a vehicle, only that proportion of the principal outstanding is included.
<b>Wages and salaries</b>	An employee's total remuneration, whether monetary or in kind, received as a return to labour from an employer or from a person's own incorporated business. It comprises wages and salaries, bonuses, amounts salary sacrificed, non-cash benefits such as the use of motor vehicles and subsidised housing, and termination payments.
<b>Wealth</b>	See Net worth.

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