

*Panel on Household Finances (PHF) List of derived variables**

Version 3.0

Last updated: November 2019

**Please note, in general the definition of the derived variables in the Panel on Household Finances (PHF) dataset accord with the definition of derived variables in the Household Finance and Consumption Survey (HFCS) dataset. However, in some cases slight differences could occur.*

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dda1000 Total real assets 1 (incl. business wealth, vehicles and valuables)

Coding: Numerical value

Survey definition: Total value of household's main residence, other real estate property, vehicles, valuables as well as the (net) value of self-employment businesses.

$dda1000 = dda1110 + dda1120 + dda1130 + dda1131 + dda1140$

dda1110 Value of household's main residence

Coding: Numerical value

$dda1110 = hb0900$ for full owners, $hb0500/100 * hb0900$ for partial owners

dda1120 Value of other real estate property

Coding: Numerical value

$dda1120 = \text{Sum of } (hb270\$x/100 * hb280\$x) + hb2900$

dda1130 Value of household's vehicles

Coding: Numerical value

Survey definition: Value of all cars owned by household and total value of other vehicles.

$dda1130 = dhb0810 + hb4600$

dda1131 Valuables

Coding: Numerical value

Survey definition: Value of other valuables (e.g. art, antiques, valuable jewellery ...).

$dda1131 = hb4710$

dda1140 Value of self-employment businesses

Coding: Numerical value

$dda1140 = \text{Sum of } (hd080\$x) + hd0900$

dda2100 Total financial assets 1 (excl. public and occupational pension plans)

Coding: Numerical value

Survey definition: Total value of deposits, mutual funds, bonds, non self-employment private businesses, publically traded shares, managed accounts, money owed to the household, 'other' financial assets, voluntary pension plans and whole life insurance contracts.

$dda2100 = dda2101 + dda2102 + dda2103 + dda2104 + dda2105 + dda2106 + dda2107 + dda2108 + dda2109$

dda2101 Deposits

Coding: Numerical value

Survey definition: Total balance of checking accounts, savings accounts, credit card accounts and for accounts in home loan savings agreements and contracts.

Wave 1: $dda2101 = dhd3200 + hd1210 + dhc0610 + dhd0610 + hc0220$

Wave 2 and wave 3: $dda2101 = dhd3200 + hd1210 + dhc0610 + dhd0610$

dda2102 Mutual funds, total

Coding: Numerical value

$dda2102 = dhd2420h$

dda2103 Bonds

Coding: Numerical value

$dda2103 = dhd2520$

dda2104 Value of non self-employment private business

Coding: Numerical value

$dda2104 = hd1010$ if $hd0100 = 1$ & $hd1000 = 1$

dda2105 Shares, publicly traded

Coding: Numerical value

$dda2105 = dhd2610$

dda2106 Managed accounts

Coding: Numerical value

$dda2106 = hd1620$

dda2107 Money owed to households

Coding: Numerical value

$dda2107 = hd1710$

dda2108 Other financial assets

Coding: Numerical value

Survey Definition: Total value of shares in cooperatives, precious metals, options, futures, effective pieces of securities which are not held in a securities account, claims arising from

legal proceedings or from an estate extraction rights, for example, for oil and gas, claims arising from patents and licenses (hd1920), other securities in securities account (dhd2310), and market value of certificates in total (dhd0910)¹.

Wave 1 and wave 2: $dda2108 = hd1920 + dhd0910 + dhd2310$

Wave 3: $dda2108 = hd1920 + dhd2310$

dda2109 Voluntary pension/whole life insurance

Coding: Numerical value

Survey definition: Total value of voluntary pensions and whole life insurance (including for example "Riester pension", "Rürup pension", "basic pension" as well as non-government-subsidized private retirement pensions). In contrast, occupational pension plans (for example pension funds, pension schemes, retirement funds, direct pension commitments by the employer or direct insurance by the employer) are not considered here.

Wave 1: Sum of (dpf1300f + dpf1300h + dpf1300i + dpf1300r + dpf1300s + dpf1300t + dpf1300u + dpf1300w + dpf1300z + dpf1300y – (adjust_occupp if marke_occupp = 1)) over household members

where:

$adjust_occupp = dpf1300f$ if $dpf0610f = 1$
 $+ dpf1300w$ if $dpf2710w = 1$
 $+ dpf1300h$ if $dpf1905h = 1$ or $dpf1100h = dpf1900h$
 $+ dpf1300i$ if $dpf1905i = 1$ or $dpf1100i = dpf1900i$
 $+ dpf1950g$ if $dpf1900g \geq 1$
 $+ dpf1950h$ if $dpf1900h \geq 1$
 $+ dpf1950i$ if $dpf1900i \geq 1$
 $+ dpf1300r$ if $dpf1905g = 1$
 $+ dpf1300s$ if $dpf1905g = 1$
 $+ dpf1300t$ if $dpf1905g = 1$
 $+ dpf1300u$ if $dpf1905g = 1$
 $+ dpf1300z$ if $dpf1905g = 1$

and $marker_occupp = 1$ if (sum of dpf1100f,h,i,r,s,t,u,v,w,z,y) – (dpf1100f + dpf1100w + dpf1900g + dpf1900h + dpf1900i + (dpf1905g if dpf1905g = 1) + (dpf1905h if dpf1905h = 1) + (dpf1905i if dpf1905i = 1)) > 0

Wave 2 and wave 3: Given that at least one household member has a whole-life insurance (dpf0340 = 1), private pension plan (dpf0330 = 1) or independently concluded contract (dpf0320 = 1 & dpf281\$x = 3) and the number of whole-life insurance policies (dpf0345), private pension plans (dpf0335) and occupational plans (dpf0325) is larger than zero (dpf0325 + dpf0335 + dpf0345 > 0):

Sum of (dpf1300\$x if ((dpf0320 = 1 & dpf281\$x = 3) or dpf0330 = 1 or dpf0340 = 1) & dpf283\$x = 2) over household members

¹ Please note that the structure of the questionnaire changed with regard to the market value of certificates in total (dhd0910). In wave 3 the market value of certificates became part of the question on other securities in securities account (dhd2310). Hence, dhd0910 is no longer available in wave 3.

where \$x corresponds to the number of loops for whole-life insurance policies, private pension plans and occupational pension plans and takes the values \$x = 1 to (dpf0325 + dpf0335 + dpf0345).

dda3001 Total assets 1, excl. public and occupational pension plans

Coding: Numerical value

Survey definition: Total real and financial assets (excl. public and occupational pension plans).

dda3001=dda1000 + dda2100

ddh0001 Number of household members

Coding: Numerical value

Survey definition: Number of household members, all household members included.

ddh0001=anzhbm

ddh0004 Number of household members in employment

Coding: Numerical value

Number of persons for which dpe0100a (Labour status, main) = 1 (employed, also apprenticeship, full-time), 2 (employed part-time) 3 (low-paid part-time or irregularly employed), 4 (on maternity leave / parental leave / long-term sick leave / other leave. the return to work is planned.) or 12 (part-time early retirement).

ddh0006 Number of household members 16+

Coding: Numerical value

Survey definition: Number of household members aged 16 or more.

ddh0006=anzhbm16

ddi1100 Gross employee income

Coding: Numerical value

Survey definition: Total gross employee income of the household.

ddi1100=Sum of (dpg0200 + dpg0210) for household members

ddi1200 Gross self-employment income

Coding: Numerical value

Survey definition: Total gross self-employment income of the household.

ddi1200=Sum of dpg0400 for household members

ddi1500 Gross income from pensions

Coding: Numerical value

Survey definition: Gross income from statutory public pensions as well as occupational and private pension plans.

Wave 1 and wave 3: $ddi1500 = \text{Sum of } (dpg0600 + dpg0800)$ for household members

Wave 2: $ddi1500 = \text{Sum of } (dpg0600 + (dpg0800 \text{ if at least one variable of the loop for payments from private and occupational pensions } dpf283\$x \text{ takes the value 1}))$ for household members

ddi1600 Regular social transfers (except pensions)

Coding: Numerical value

Survey definition: Sum of unemployment benefits and household income from regular social transfers.

$ddi1600 = \text{Sum of } dpg1000$ for household members + $dhg0200$

ddi2000 Total household gross income

Coding: Numerical value

Survey definition: Total gross value of household's employee income, self-employment income, income from pensions and other regular social transfers, income from regular private transfers, rental income from real estate property, income from financial assets (e.g. interest or dividends), income from private companies or partnerships and other regular and irregular income .

$ddi2000 = ddi1100 + ddi1200 + ddi1500 + ddi1600 + dhg0400 + dhg0600 + dhg0800 + dhg1000 + dhg1150 + dhg1200$

ddl1000 Total outstanding balance of household's liabilities

Coding: Numerical value

Survey definition: Outstanding balance of mortgage and other, non-mortgage debt.

$ddl1000 = ddl1100 + ddl1200$

ddl1100 Outstanding balance of mortgage debt

Coding: Numerical value

Survey definition: Outstanding balance of mortgage debt ('collateralised liabilities', 'secured debt') owed by households on all properties they own. This is the sum of mortgage debt with household's main residence (HMR) as collateral and the mortgage debt collateralised on other household properties.

$ddl1100 = ddl1110 + ddl1120$

ddl1110 Outstanding balance of HMR mortgages

Coding: Numerical value

ddl1110=Sum of (hb170\$x) + hb2100

ddl1120 Outstanding balance of mortgages on other properties

Coding: Numerical value

ddl1120=Sum of (hb370\$x) + hb4100

ddl1200 Outstanding balance of other, non-mortgage debt

Coding: Numerical value

Survey definition: Outstanding balance of other, non-mortgage debt (total unsecured debt /non-collateralised liabilities) includes outstanding balances on credit lines or overdrafts, outstanding balance of credit cards for which the owner of the card is charged interest, and outstanding balances on all other loans (student loans, car loans, consumer loans, instalment loans, private loans from relatives, friends, employers etc.).

Wave 1: ddl1200 = hc0220+ hc0320 + Sum of (dhc630\$x) + dhc0900 + dhc0720 + dhc1150

Wave 2 and wave 3:²

ddl1200 = hc0220 + hc0320
+ Sum of (hc036\$x) (Loops for the (maximal) three loans with the highest outstanding balance of the dhc0200a loans from private individuals)
+ hc0370 if (dhc0200a > 3)
+ Sum of (dhc630\$x) (Loops for the (maximal) three loans with the highest outstanding balance of the dhc0200b + dhc0200c other uncollateralised loans)
+ dhc0900 if (dhc0200b + dhc0200c > 3)
+ dhc0720 + dhc1150

ddl2000 Payments for household's total debt (flow)

Coding: Numerical value

Survey definition: Payments for household's total debt are the **monthly payments** (or the monthly equivalent of other time frequency payments) of the household to the lender. They include interest and repayment but exclude any required payments for taxes, insurance and other fees. The household's total payments include the payments for mortgages and the payments for other loans, such as car loans, consumer and instalment loans and loans from relatives, friends, employers etc. Please note that the values of all variables on payment flows in the derived variables file (d-file) correspond to monthly payments. In contrast, the values of all variables on payment flows in the household file (h-file) correspond to yearly payments.

ddl2000=ddl2100 + ddl2200

² Please note that the structure of the questionnaire changed with regard to uncollateralised loans. In wave 1, dhc630\$x and dhc0900 measure the outstanding balance of uncollateralised loans from private individuals as well as other lenders. Wave 2 further breaks down the outstanding balance on uncollateralised loans by introducing an additional set of questions on the amount of uncollateralised loans from private individuals (hc036\$x, hc0370). As a result, these outstanding balances are no longer covered by the variables dhc630\$x and dhc0900

ddl2100 Payments for mortgages (flow)

Coding: Numerical value

Survey definition: **Monthly payments** (interest and repayment) made related to all mortgages, for the HMR and other properties. Please note that the values of all variables on payment flows in the derived variables file (d-file) correspond to monthly payments. In contrast, the values of all variables on payment flows in the household file (h-file) correspond to yearly payments.

Wave 1: $ddl2100 = \text{Sum of } (dhb590\$x)/12 + dhb2000/12 + \text{Sum of } (dhb710\$x)/12 + dhb2200/12$

Wave 2 and wave 3: $ddl2100 = \text{Sum of } (dhb590\$x)/12 + (dhb2000/12) + \text{Sum of } (dhb720\$x)/12 + dhb2200/12$

ddl2110 Payments for HMR mortgages (flow)

Coding: Numerical value

Survey definition: **Monthly payments** made to repay HMR mortgages. Please note that the values of all variables on payment flows in the derived variables file (d-file) correspond to monthly payments. In contrast, the values of all variables on payment flows in the household file (h-file) correspond to yearly payments.

$ddl2110 = \text{Sum of } (dhb590\$x)/12 + dhb2000/12$

ddl2200 Payments for non-collateralised debt (flow)

Coding: Numerical value

Survey definition: **Monthly payments** for other debt include consumer and instalment loans, loans from relatives, friends, employers etc. and student loans (Bafög). Please note that the values of all variables on payment flows in the derived variables file (d-file) correspond to monthly payments. In contrast, the values of all variables on payment flows in the household file (h-file) correspond to yearly payments.

Wave 1: $ddl2200 = dhb1000/12 + dhc0110/12 + \text{Sum of } (dhc650\$x)/12 + dhc0500/12 + dhc0740/12$

Wave 2 and wave 3: $ddl2200 = dhb1000/12 + dhc0110/12 + \text{Sum of } (dhc650\$x)/12 + dhc0500/12 + dhc0740/12 + \text{Sum of } (dhc370\$x)/12 + dhc3900/12$ ³

³ Please note that the structure of the questionnaire changed with regard to uncollateralised loans. In wave 1, dhc650\$x and dhc0500 measure the repayment of uncollateralised loans from private individuals as well as other lenders. Wave 2 further breaks down the repayment information on uncollateralised loans by introducing an additional set of questions on the repayment of uncollateralised loans to private individuals (hc0370\$x, hc3900). As a result, these repayments are no longer covered by the variables dhc650\$x and dhc0500.

ddn3001 Net wealth

Coding: Numerical value

Survey definition: Total household assets excluding public and occupational pension wealth minus total outstanding household's liabilities.

ddn3001=dda3001 - ddl1000

pd0001 Migration status

Coding: numerical value

Survey definition: Direct or indirect migration status of household members older than 16.

Wave 1: Not available

Wave 2 and wave 3:

pd0001=1 if household member is born outside of Germany (dpe9100=2), or at least one of his/her parents (dpe9150=1 - if place of birth did not belong to Germany at the time of birth), pd0001=0, otherwise