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

Version 2.0  
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*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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**DA1000 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.

\[
DA1000 = DA1110 + DA1120 + DA1130 + DA1131 + DA1140
\]

**DA1110 Value of household’s main residence**

**Coding:** Numerical value  
DA1110 = HB0900 for full owners, HB0500/100 * HB0900 for partial owners

**DA1120 Value of other real estate property**

**Coding:** Numerical value  
DA1120 = Sum of (HB270$x/100 * HB280$x) + HB2900

**DA1130 Value of household’s vehicles**

**Coding:** Numerical value  
**Survey definition:** Value of all cars owned by household and total value of other vehicles.  
DA1130 = DHB0810 + HB4600

**DA1131 Valuables**

**Coding:** Numerical value  
**Survey definition:** Value of other valuables (e.g. art, antiques, valuable jewellery …).  
DA1131 = HB4710

**DA1140 Value of self-employment businesses**

**Coding:** Numerical value  
DA1140 = Sum of (HD080$x) + HD0900

**DA2100 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.

\[
DA2100 = DA2101 + DA2102 + DA2103 + DA2104 + DA2105 + DA2106 + DA2107 + DA2108 + DA2109
\]
<table>
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<th>DA2101 Deposits</th>
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<td><strong>Coding:</strong> Numerical value</td>
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<tr>
<td><strong>Survey definition:</strong> Total balance of checking accounts, savings accounts, credit card accounts and for accounts in home loan savings agreements and contracts.</td>
</tr>
<tr>
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<th>DA2102 Mutual funds, total</th>
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<td><strong>Wave 2 and wave 3:</strong> DA2102=Sum of (DHD2420a-f) or DHD2420h if DHD2420h &gt; Sum of (DHD2420a-f)</td>
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<td>DA2105=DHD2610</td>
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<tr>
<th>DA2106 Managed accounts</th>
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<tr>
<th>DA2107 Money owed to households</th>
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<tr>
<td><strong>Coding:</strong> Numerical value</td>
</tr>
<tr>
<td>DA2107=HD1710</td>
</tr>
</tbody>
</table>
**DA2108 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:** \(DA2108 = HD1920 + DHD0910 + DHD2310\)

**Wave 3:** \(DA2108 = HD1920 + DHD2310\)

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**DA2109 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 \((DPF1300f + DPF1300h + DPF1300i + DPF1300r + DPF1300s + DPF1300t + DPF1300u + DPF1300w + DPF1300z + DPF1300y - (\text{adjust}_\text{occupp} \text{ if marke}_\text{occupp} = 1))\)

over household members

where:

\[
\text{adjust}_\text{occupp} = DPF1300f \text{ if } DPF0610f = 1 \\
+ DPF1300w \text{ if } DPF2710w = 1 \\
+ DPF1300h \text{ if } DPF1905h = 1 \text{ or } DPF1100h = DPF1900h \\
+ DPF1300i \text{ if } DPF1905i = 1 \text{ or } DPF1100i = DPF1900i \\
+ DPF1950g \text{ if } DPF1900g = \geq 1 \\
+ DPF1950h \text{ if } DPF1900h = \geq 1 \\
+ DPF1950i \text{ if } DPF1900i = \geq 1 \\
+ DPF1300r \text{ if } DPF1905g = 1 \\
+ DPF1300s \text{ if } DPF1905g = 1 \\
+ DPF1300t \text{ if } DPF1905g = 1 \\
+ DPF1300u \text{ if } DPF1905g = 1 \\
+ DPF1300z \text{ if } DPF1905g = 1
\]

and \(\text{marker}_\text{occupp} = 1 \text{ if } (\text{sum of } DPF1100f,h,i,r,s,t,u,v,w,z,y) - (DPF1100f + DPF1100w + DPF1900g + DPF1900h + DPF1900i + DPF1905g \text{ if } DPF1905g = 1 + DPF1905h \text{ if } DPF1905h = 1 + DPF1905i \text{ if } DPF1905i = 1) > 0\)

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\(^1\) 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.
Wave 2: Given that at least one household member has a whole-life insurance (DPF0340 = 1) or private pension plan (DPF0330 = 1) and the number of whole-life insurance policies (DPF0345) and private pension plans (DPF0335) is larger than zero (DPF0335 + DPF0345 > 0):

Sum of (DPF130$x if (DPF0330 =1 or DPF0340 = 1) & DPF283$x = 2) over household members

where $x$ corresponds to the number of loops for whole-life insurance policies and private pension plans and takes the values $x = 1$ to (DPF0335 + DPF0345).

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 (DPF130$x if ((DPF0320 = 1 & DPF281$x = 3) or DPF0330 =1 or DPF0340 = 1) & DPF283$x = 2) over household members

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).

**DA3001 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).

DA3001=DA1000 + DA2100

**DH0001 Number of household members**

**Coding:** Numerical value

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

DH0001=anzhhm

**DH0004 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).
**DH0006 Number of household members 16+**

**Coding:** Numerical value  
**Survey definition:** Number of household members aged 16 or more.  
DH0006=anzhhm16

**DI1100 Gross employee income**

**Coding:** Numerical value  
**Survey definition:** Total gross employee income of the household.  
DI1100=Sum of (DPG0200 + DPG0210) for household members

**DI1200 Gross self-employment income**

**Coding:** Numerical value  
**Survey definition:** Total gross self-employment income of the household.  
DI1200=Sum of DPG0400 for household members

**DI1500 Gross income from pensions**

**Coding:** Numerical value  
**Survey definition:** Gross income from statutory public pensions as well as occupational and private pension plans.  
DI1500=Sum of (DPG0600 + DPG0800) for household members

**DI1600 Regular social transfers (except pensions)**

**Coding:** Numerical value  
**Survey definition:** Sum of unemployment benefits and household income from regular social transfers.  
DI1600=Sum of DPG1000 for household members + DHG0200

**DI2000 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.  
DI2000=DI1100 + DI1200 + DI1500 + DI1600 + DHG0400 + DHG0600 + DHG0800 + DHG1000 + DHG1150 + DHG1200
**DL1000 Total outstanding balance of household's liabilities**

**Coding:** Numerical value  
**Survey definition:** Outstanding balance of mortgage and other, non-mortgage debt.

DL1000 = DL1100 + DL1200

**DL1100 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.

DL1100 = DL1110 + DL1120

**DL1110 Outstanding balance of HMR mortgages**

**Coding:** Numerical value

DL1110 = Sum of (HB170$x) + HB2100

**DL1120 Outstanding balance of mortgages on other properties**

**Coding:** Numerical value

DL1120 = Sum of (HB370$x) + HB4100

**DL1200 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:** DL1200 = HC0220 + HC0320 + Sum of (DHC630$x) + DHC0900 + DHC0720 + DHC1150
Wave 2 and wave3:

\[ DL_{1200} = HC0220 + HC0320 \]
\[ + \text{Sum of (HC036}$x\text{)} \text{(Loops for the (maximal) three loans with the highest outstanding balance of the DHC0200a loans from private individuals)} \]
\[ + HC0370 \text{ if (DHC0200a > 3)} \]
\[ + \text{Sum of (DHC630}$x\text{)} \text{(Loops for the (maximal) three loans with the highest outstanding balance of the DHC0200b + DHC0200c other uncollateralised loans)} \]
\[ + DHC0900 \text{ if (DHC0200b + DHC0200c > 3)} \]
\[ + DHC0720 + DHC1150 \]

**DL2000 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.

\[ DL_{2000} = DL_{2100} + DL_{2200} \]

**DL2100 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:** \[ DL_{2100} = \text{Sum of (DHB590}$x\text{)}/12 + DHB2000/12 + \text{Sum of (DHB710}$x\text{)}/12 + DHB2200/12 \]

**Wave 2 and wave 3:** \[ DL_{2100} = \text{Sum of (DHB590}$x\text{)}/12 + DHB2000/12 + \text{Sum of (DHB720}$x\text{)}/12 + DHB2200/12 \]

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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.
**DL2110 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.

\[ DL2110 = \text{Sum of } \left( \frac{DHB590x}{12} \right) + \frac{DHB2000}{12} \]

**DL2200 Payments for non-collaterised 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:**  
\[ DL2200 = \frac{DHB1000}{12} + \frac{DHC0110}{12} + \text{Sum of } \left( \frac{DHC650x}{12} \right) + \frac{DHC0500}{12} + \frac{DHC0740}{12} \]

**Wave 2 and wave 3:**  
\[ DL2200 = \frac{DHB1000}{12} + \frac{DHC0110}{12} + \text{Sum of } \left( \frac{DHC650x}{12} \right) + \frac{DHC0500}{12} + \frac{DHC0740}{12} + \text{Sum of } \left( \frac{DHC370x}{12} \right) + \frac{DHC3900}{12} \]

**DN3001 Net wealth**

**Coding:** Numerical value  
**Survey definition:** Total household assets excluding public and occupational pension wealth minus total outstanding household’s liabilities.

\[ DN3001 = DA3001 - DL1000 \]

**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:** 1 = 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), 0 = otherwise

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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.