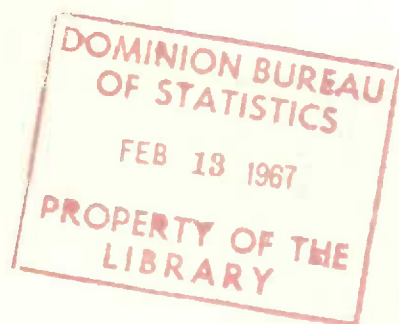


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INCOMES, ASSETS AND INDEBTEDNESS  
OF NON-FARM FAMILIES IN CANADA

1963

DOMINION BUREAU OF STATISTICS

Central Research and Development Staff

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13-514	Incomes, Liquid Assets and Indebtedness of Non-farm Families in Canada, 1958 .....	.75
13-517	Distribution of Non-farm Incomes in Canada by Size, 1959 .....	.75
13-521	Distribution of Non-farm Incomes in Canada by Size, 1961 .....	.75
13-502	National Accounts, Income and Expenditure, 1926-1956 .....	2.00
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The above are reports of the Dominion Bureau of Statistics. In addition, the Department of National Revenue publishes annually Taxation Statistics, Part I—Individuals, which may be obtained from the Queen's Printer, Ottawa, price \$1.00.

## PREFACE

This report presents the results of the third survey of the income, assets and indebtedness of non-farm family units. These estimates are based upon data supplied by approximately 6,400 families and individuals in a survey conducted in the spring of 1964. This survey was similar in scope to the first two surveys of income, assets and indebtedness carried out in 1956 and 1959; some changes have been made in the contents of the questionnaire. A gradual expansion of categories of assets covered by the survey has prompted a change in the title of the publication. The results of the two earlier surveys were published under the title *Incomes, Liquid Assets and Indebtedness of Non-farm Families 1955, 1958* (DBS Catalogue No. 13-508 and 13-514). In the current publication the word "liquid" was dropped from the title in recognition of the fact that survey coverage has expanded to non-liquid assets such as owner-occupied houses, real estate held for investment purposes, publicly traded stocks and other financial investments that are characterized by a lesser degree of liquidity than assets such as deposits and bonds.

The three surveys were undertaken as part of a continuing program of surveys on consumer finances; in addition to the three surveys mentioned above, DBS has carried out a number of surveys restricted to the collection of income data only. Since 1951 five such surveys have been carried out, the results have been published under the title *Distribution of Non-farm Incomes in Canada by Size*; a complete list of these reports is presented on the inside of the title page of this report. Another income survey will be taken in the spring of 1966 and the results released in 1967.

This report was prepared by the Surveys of Consumer Finances Section in the Central Research and Development Staff.

WALTER E. DUFFETT,

*Dominion Statistician.*

### **SYMBOLS**

The following standard symbols are used in Dominion Bureau of Statistics publications:

- .. figures not available.
- ... figures not appropriate or not applicable.
- nil or zero.
- amount too small to be expressed.
- Ⓕ preliminary figures.
- Ⓖ revised figures.

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## INTRODUCTION

This report presents the results of the third survey of asset holdings and indebtedness of non-farm families in Canada. The survey was conducted by the Dominion Bureau of Statistics in March and April 1964, and was similar to the surveys on asset holdings and indebtedness carried out in the spring of 1956 and 1959. Although the same concepts were used in the three surveys to define family units and income, questions on assets and debts were varied from survey to survey. In 1959 questions about the value of owner-occupied houses and mortgage debt were added to the questionnaire which in 1955 was limited to liquid assets and non-mortgage debt. The present survey inquired in greater detail into investments in corporations, particularly into holdings of publicly traded stocks. Questions were also added on real estate owned for investment purposes. On the other hand, questions on insurance premiums paid were dropped from the questionnaire this time.

The income concepts are also comparable to the concepts used in surveys of family incomes carried out for the years 1951, 1954, 1957, 1959 and 1961. The results of these surveys have been released in a series of reference papers, DBS Publications 13-503, 13-504, 13-512, 13-517 and 13-521, *Distribution of Non-farm Incomes in Canada, by Size*.

The estimates in this report are for non-farm families and unattached individuals only; families and individuals whose income largely originates in net income from farming operations or military pay are excluded. Some tables present data for families and unattached individuals combined while other tables are for families only as, for many purposes, statistics for families are wanted separately. Table headings indicate which classification applies and the definition of families and unattached individuals may be found in the section on **Notes and Definitions**.

The report is divided into five sections: **Section 1** (Tables 1 to 15) presents data on the income size distribution cross-classified by variables such as age and family size; **Section 2** (Tables 16 to 31) analyzes the distribution of asset holdings, while **Section 3** (Tables 32 to 39) presents a more detailed analysis of stock ownership; **Section 4** (Tables 40 to 52) cross-classifies the distribution of debt by income and other characteristics; **Section 5** (Tables 53 to 65) in a number of miscellaneous tables brings together various aspects of the financial status of family units and analyzes their interrelationship.

The incomes measured are the total money income receipts from the following sources: wages and salaries (before deductions for taxes, pensions etc.), net unincorporated business income (net income from self-employment or independent professional practice), investment income, transfer payments (such as family allowances and old age pensions), and miscellaneous income. The income estimates refer to total money income receipts for the calendar year 1963. For the other financial

information the survey measured the amounts of indebtedness or asset holdings at the time of the survey (March and April 1964). Respondents who owned any publicly traded stocks, shares in mutual funds or investment clubs, investments in private corporations (corporations with a limited number of shareholders), or who were beneficiaries in a trust fund or an estate were asked to complete a separate questionnaire and report their holdings as at March 1, 1964<sup>1</sup>.

On the main questionnaire families and individuals were asked to report the amounts held of the following selected assets: bank and other deposits, government and other bonds, the amount invested in mortgages, loans to other persons, and the estimated current market value of owner-occupied homes and of other property held for investment purposes but excluding cottages and summer homes.

The following selected debts were examined: the amount of indebtedness to stores, sales finance companies, small loan companies, credit unions, bank and life insurance companies, mortgage indebtedness on owner-occupied homes and other property, and miscellaneous debts such as medical bills. Fuller explanations of the concepts and definitions are given in the section of **Notes and Definitions** preceding the tables.

Although the income concepts used in these estimates are similar to the money income components of the National Accounts series on personal income accruing to non-farm households, total income derived from survey estimates should not be identified with personal income. There are some significant differences in the treatment of some income items as well as a difference in defining the personal and household sector of the economy. The relationship between the survey estimates and the National Accounts is discussed more fully in the **Appendix** on pages 73-74.

It should be noted, too, that the estimates are for total money income receipts during the year, not all receipts of money. The estimates exclude amounts received from inheritances, bequests, capital gains or cash from the sale of investments or property, income tax or pension fund refunds or gambling gains.

In contrast to the income statistics which measure income received over a one year period and thus show the flow of income, the asset and debt statistics are in the nature of a snapshot—the position of the family in respect to assets and debts at one point of time, the date of the interview in the spring of 1964. Because the data focus on one point of time, they reveal nothing about the processes influencing the situation which preceded this period or what might occur after. No information was secured on the extent to which the savings arose out

<sup>1</sup> See Stock Ownership Questionnaire, pages 80-82.

of current year income and the extent to which they represented the savings of previous years nor did the survey explore the purposes for saving. Similarly, no questions were asked as to when the debts were incurred, the original amounts of the debts, the rate of repayment, or when they would be liquidated.

While the statistics are complete in respect to the money income position of families and unattached individuals, the survey does not provide as complete a picture of family balance sheets at the time of the survey, especially on the asset side. Among the major types of assets not valued are: currency held, the value of investments in unincorporated business and various contractual savings such as accrued claims against insurance companies and retirement pension funds. Although questions on holdings of real estate were expanded in this survey, the value of summer cottages and

vacation homes were still excluded. A really comprehensive study of the family's asset position would also include estimates of the value of certain consumer durable goods owned such as automobiles, stoves and refrigerators. The survey results indicate that, on the average, the investment in home ownership is more important than asset holdings of bonds and deposits. It is probable that investments in consumer durables and contractual savings are also more significant to most family units than the more liquid financial assets examined here.

With respect to indebtedness, respondents were asked to exclude debts incurred in connection with business transactions. However, where an asset or debt was of both a personal and a business nature and could not be classified unambiguously, it was included as a personal item.

## HIGHLIGHTS OF THE DISTRIBUTION OF INCOME, ASSETS AND INDEBTEDNESS

### Income Distribution

Average income received by all non-farm families and unattached individuals rose a substantial 8 per cent between 1961 and 1963. This rate of increase was more rapid than the average rate of increase experienced since 1951 when the surveys were initiated. The percentage of all family units with incomes of \$10,000 or over increased almost 4 per cent to 9.3 per cent in 1963.

Average income increased from \$3,185 in 1951 to \$4,815 in 1961 and then to \$5,195 in 1963 or a total of 63 per cent from 1951 to 1963. The corresponding median income for all families and unattached individuals climbed 69 per cent from 1951 and 7 per cent from 1961 to \$4,569 in 1963. It should be noted that these percentage increases are measured in money income and that no adjustment has been made for price increases.

One quarter of all families and unattached individuals received incomes of less than \$2,735 in 1963. The highest quartile in the income distribution received incomes ranging upwards from \$6,813, while the remaining 50 per cent received incomes between \$2,735 and \$6,813.

### Major Source

The group of families and unattached individuals whose major source of income was derived from transfer payments, pensions and investment income received an 8 per cent increase in average income in 1963 as compared to 1961. The average income for this group in 1961 was \$2,251 and \$2,431 in 1963. Old age pensions which were \$55 a month in 1961 were raised to \$65 on February 1, 1962 and to \$75 on October 1, 1963. These two raises added an extra \$150 to the incomes of pensioners in 1963 as compared to 1961 and accounted in a large degree for the increase in average income of this group.

Net incomes of families and unattached individuals whose major source of income was from business and professional practice rose slightly less than 8 per cent over the two year period. Average income in 1961 for the group was \$6,291 and \$6,775 in 1963. Family units whose income came mainly from wages and salaries received the smallest percentage increase over the two year period. Their annual incomes rose less than 7 per cent from \$5,286 to \$5,635. Following the pattern set in previous surveys the average income received by the self-employed was more than \$1,000 above the average income of wage and salary earners. However, because the incomes of the self-employed are less equally distributed, the median income of wage-earning families and individuals was approximately \$400 more than the median income of the self-employed. Whereas 8.6 per cent of wage and salary earners had incomes of less than \$2,000, 9.3 per cent of the self-employed group received less than this amount. Only 9.3 per cent of wage and salary earners received incomes greater than \$10,000 while 16 per cent of the self-employed achieved this income level.

Average family income (exclusive of unattached individuals) rose slightly less than 12 per cent to \$5,939 in 1963 from the 1961 level of \$5,317. Average income received by families whose major source of income was from wages and salaries rose to \$6,172 in 1963. Twenty-five per cent of families had incomes of less than \$3,636 and the twenty-five per cent of families with the highest incomes received \$7,434 or more in 1963.

### Regions

Ontario continued to lead the other regions in average family income (excluding unattached individuals) in 1963. It also had the largest per-



centage increase (14 per cent) over 1961 closely followed by the Prairie Region which realized a 13 per cent increase in family income. The Atlantic Region showed the lowest percentage increase (5 per cent) and the gap between it and Ontario in dollar amounts widened over the period. According to Table 3 average family income in the five regions was as follows: Ontario, \$6,571; British Columbia, \$5,917; Quebec, \$5,899; Prairie Provinces, \$5,478; Atlantic Provinces, \$4,375. In Ontario one half of all families had incomes between \$4,401 and \$8,156 while one-quarter had less and one-quarter had more. In contrast, the middle range for the Atlantic Provinces was \$2,536 to \$5,500, Quebec \$3,461 to \$7,289, the Prairie Provinces \$3,228 to \$6,964 and for British Columbia \$4,007 to \$7,441.

### Age and Sex

Table 6 shows that families with heads between the ages of 45 and 54 received the highest average income (\$6,774) in 1963. When unattached individuals are included, families with heads in the age group 35 to 54 reported the highest income of approximately \$6,200, according to Table 5. For families only, the age group 35 to 44 had the smallest proportion with incomes below \$2,000, while the age group 45 to 54 had the largest proportion with incomes above \$7,000. Families with heads 65 years of age and over experienced the greatest relative increase in average income since 1961 - a 16 per cent rise.

For the past five years incomes of family units headed by females have equalled approximately 50 per cent of the income of family units headed by males. Incomes of units with male heads averaged \$5,689 in 1963 and for units with female heads averaged \$2,773. A larger proportion of family units headed by women tend to be either broken families or unattached individuals. In either case the probability that the head will have a high income from employment or other sources is small.

### Family Characteristics

The relationship between income and family characteristics has remained much the same in the present survey as in past income surveys. Average incomes ranged from \$4,865 for families of two to \$6,632 for families of five or more. Family income generally rises as family size increases, because there tend to be a higher number of income recipients in larger families. Table 12 indicates that family units who receive less than \$1,000 in income contain an average of less than one income recipient, whereas families whose income exceeds \$10,000 have an average of two or more income recipients. Table 10 indicates that average family income increases with each additional child up to a maximum of three. Average number of children reaches a maximum of 1.64 for families with incomes between \$6,000 and \$7,000.

Married couples without children reported an average income of \$5,068. This was lower than the income of \$6,287 reported by married couples with unmarried children and the \$7,399 received by

married couples living with children and other relatives. The lowest income was reported by families who did not have a married couple at the head. This group is composed of a large number of broken families. They reported annual incomes of \$4,488. These data are presented in Table 11.

### Life Cycle

Table 14 presents income data on family units classified by their stage in the life cycle. Family size, age of head, the presence or absence of children under 16 years of age and the presence or absence of a married couple at the family head are the variables which comprise the life cycle classification.

Unattached individuals received the lowest average income of any life cycle group. Those individuals over 45 years of age reported incomes of \$2,102 while those under 45 reported substantially higher incomes of \$2,733. The larger proportion of individuals over 45 years of age who receive no earnings from employment probably accounts for this disparity in average income.

Married couples (of whom there are four groups subdivided by age of head and presence of children) reported average incomes of at least twice the size of those received by unattached individuals. However, the average size of families (exclusive of unattached individuals) is about four persons and each family supports on an average 2.3 persons without income. Thus on a per person basis the income differential suggested by the figures above is quite exaggerated.

Average incomes were highest for couples 45 and over with children (\$6,821); couples under 45 without children received \$6,106; couples under 45 with children, \$5,999; couples 45 and over without children, \$5,782. The differences in income among the groups might be traced to various factors. Labour force participation of wives is 70 per cent for couples under 45 with no children. It drops to approximately 25 per cent for the remaining three groups. Incomes for couples 45 years of age and over with children are considerably higher than the incomes of couples of the same age without children. The presence of older income earning children in the former families probably accounts for their higher average incomes. Married couples under 45 with children would be much less likely to have children in the work force than couples over 45 which might explain the lower incomes of the former.

Couples under 45 with or without children under 16 have very nearly the same average income. Those without children might be expected to have considerably higher incomes because of the higher participation of wives in the labour force. On the other hand, couples under 45 with children tend generally to be closer to the top of this age group. This means that they are more likely to be in their peak earning years and they may also have older children who contribute some earnings to family income.

## Tenure

Home-owning families reported the highest average incomes in 1963, as they also did in 1961. According to Table 13 they received \$6,313 as compared to \$5,407 reported by renters and \$3,976

reported by all other families (roomers, lodgers, etc.). Home-owning families also received the greatest percentage increase in average income. Between 1961 and 1963 their incomes rose 13 per cent, renters 11 per cent and all other families 2 per cent.

## Assets and Indebtedness

The section on asset holdings (Tables 16 to 31) summarizes the total value of the selected assets reported on the survey classified by income groups, along with additional detail on the holdings of specific types of individual assets. Table 16 shows the distribution of **total selected assets** by size within income groups. Total selected assets are defined here to comprise the market value of owner-occupied homes, deposits of all types, all bond holdings, investments in mortgages and loans to other persons. Table 18 shows the distribution of **selected financial assets** by income groups; selected financial assets are total selected assets exclusive of the value of owned homes.

Tables 19 to 24 analyze the distribution of liquid assets by size and by selected family attributes such as the age of the head of family. Liquid assets are usually defined as assets which are readily convertible into cash at face value. It should be noted that all assets included in the totals of liquid asset holdings do not, strictly speaking, meet this definition of liquidity. In the tables, the **liquid asset totals** consist of current accounts and savings deposits in chartered banks, deposits in other financial institutions, Canada Savings Bonds, other government of Canada bonds and other bonds. Deposits and Canada Savings Bonds are usually exchangeable into currency at face value while other types of bonds, if sold before maturity, may, in fact, have a market value which is lower or higher than the face value. It should be noted, too, that since the survey did not collect data on currency, liquid assets, as defined in the present study, exclude currency which is, in fact, the most liquid asset of all.

Certain tables pertaining to liquid asset holdings and corresponding tables analyzing consumer indebtedness are confined to data for families only; it was felt that for many analytic purposes the inclusion of unattached individuals in the statistics made the data less useful.

Tables 25 to 30 present detail on the distribution of selected assets such as bank deposits and mortgage investments by size and by income groups. In all the above tables the concepts and definitions are identical with the ones used in the previous asset and debt survey, taken in the spring of 1959,<sup>2</sup> so comparisons of data in the two publications are possible. To a more limited extent there is also some comparability with tables published from the first asset-debt survey.<sup>3</sup> An effort has been made

to provide historical continuity in the basic content of the publications. Table 31, however, uses a broader definition of total assets than the above tables by including assets that were not collected in previous surveys. Actual market value of publicly traded stock and investment in real estate other than owner-occupied houses are the two main types of assets surveyed for the first time. This broader definition of assets is also utilized in Tables 63 to 65 where total debts are subtracted from total assets to arrive at net worth.

A separate section, that contains Tables 32 to 38, is devoted to examining the characteristics, such as the age of family head and income, of units who reported owning stocks on March 1, 1964 and analyzing the stock holdings by total market value and composition. This is largely new information, because the two previous surveys asked respondents to classify their publicly traded stocks only by broad classes of total value of holdings, the actual market value and composition of holdings was not collected. Tables 32 to 37 deal with directly held publicly traded stocks whereas Table 38 presents data for a broader category of financial investment; in it the estimated market value of selected investments in all corporations is cross classified by income of families and unattached individuals. This definition of financial investments comprises all the items collected on the Stock Ownership Questionnaire,<sup>4</sup> and includes, in addition to publicly traded stocks held directly by respondents (analyzed in Tables 32 to 36), stocks held through a trust or estate, all investments in private corporations, and the estimated value of shares in private investment funds or clubs.

Indebtedness is analyzed under three aggregate headings: total debt, personal debt and consumer debt. **Total debt** is defined as the total owing on charge accounts, instalment debt, debts to small loan companies and credit unions, all types of bank loans, miscellaneous debt (such as medical bills) and mortgage debt on owner-occupied homes. **Personal debt** is total debt exclusive of mortgage debt while **consumer debt** consists of charge accounts, instalment debt, debts to small loan companies and credit unions, and unsecured bank loans or bank loans secured by collateral other than stocks or bonds. Data on total debt are shown in Tables 39, 40 and 52, personal debt in Table 41 and consumer debt is analyzed in Tables 42 to 47. The remaining tables in the section (Tables 48 to 51) show a size distribution of the more important debt components by income groups. Tables 50 and 51 deal with mortgage debt of homeowners. All debt tables are directly comparable to similar tables published from previous

<sup>2</sup> See DBS, *Incomes, Liquid Assets and Indebtedness of Non-farm Families in Canada, 1958*.

<sup>3</sup> See CBS, *Incomes, Liquid Assets and Indebtedness of Non-farm Families in Canada, 1955*.

<sup>4</sup> See p. 90 to 82.

surveys. The only type of debt that was collected for the first time in the spring of 1964 is the mortgage debt on investment property. Because of the special nature of this debt and in order to facilitate historical comparability this item was not included in the debt tables of this section but was treated as a deduction from the market value of the property and the net result was shown as "investment in other real estate" on the asset side.

Section V contains miscellaneous tables that analyze the relationship of assets and debts, the distribution of families and unattached individuals by income groups within asset or debt size groups, the distribution of aggregate assets and debts by income size groups, etc. Tables 63 to 65 analyze family units by the size of their net worth (assets minus debts)—those tables are new and are based on a more comprehensive definition of assets than the other asset tables.

Table 61 in this section (as well as Table 14 in the Income Section) presents selected financial data on family units classified by life cycle—a composite variable that takes into account the size of the unit, the age of the head and the presence or absence of children. No comparable tables have been published from past surveys.

#### Historical Comparison of Assets and Debts

The asset and debt position of all family units changes only slowly over time. The proportion of families and unattached individuals reporting assets and debts has changed little from 1956 to 1964, average holdings show larger increases, particularly in the debt side. Data from the three surveys indicate the following changes:

	Spring 1956	Spring 1959	Spring 1964
per cent			
Proportion of all units reporting:			
Total selected assets .....	<sup>1</sup>	84.3	85.0
Selected financial assets	72.8	71.8	74.8
Liquid assets .....	71.7	71.2	74.6
Total debt .....	70.5	63.4	66.3
Personal debt .....	52.8	56.7	57.5
Consumer debt .....	48.6	50.2	51.8
dollars			
Average holding, holders or debtors only:			
Total selected assets .....	<sup>1</sup>	10,161	10,578
Selected financial assets	2,747	2,939	3,205
Liquid assets .....	2,128	2,355	2,696
Total debt .....	2,782	3,034	3,692
Personal debt .....	736	996	1,088
Consumer debt .....	619	723	905

<sup>1</sup> Not available, data on owner-occupied houses was not collected in the first survey.

Comparisons of the same data by income groups indicate that a large part of the rise in the overall total debt averages is due to a shift in the income distribution rather than to increases of average debt for the same income group. For a few income groups consistent declines in average total debt can even

be observed, average total debt reported by family units in the income range from \$3,000 to \$4,999 has been gradually decreasing. Over time this may be due to structural shifts in these income groups; for example, substantial changes in composition of these income groups could explain movements in averages that are contrary to the general trend. Averages of consumer and personal debt seem to have behaved more regularly and part of the overall increase in average debt is due definitely to each income group carrying more debt on the average. The ratio of consumer debt to income shows some increases. In spring 1956, 23.5 and 2.5 per cent of all family units reported ratios of debt to income exceeding 10 per cent and 50 per cent respectively. Table 47 in the current publication shows that the proportion of family units reporting these high ratios has increased to 27.2 and 3.9 per cent. Aggregate data from other sources confirms that consumer debt has risen somewhat faster than incomes.<sup>5</sup>

As family units have shifted into higher income brackets due to increased real and/or money incomes their debts have risen at least to the level that families previously in these income groups held. So except for a general upward drift average debts exhibit cross-sectionally by income groups much the same pattern as in the past. Historical comparison of asset data from the three surveys, on the other hand, suggests rather different conclusions.

In general, average assets reported in any given income group seemed to have declined over time. Although average assets for all families and unattached individuals combined have increased, it is largely due to the effect of the increased weight of higher income groups in 1963 who have always held more assets than lower income groups.

If average liquid assets for all families and unattached individuals are calculated in previous surveys weighting income groups according to the 1963 income pattern, the following results emerge:

Average liquid assets for all families and unattached individuals		
	Actual	Standardized <sup>1</sup> by income
dollars		
Spring 1956 .....	1,525	2,252
" 1959 .....	1,677	2,039
" 1964 .....	2,011	2,011

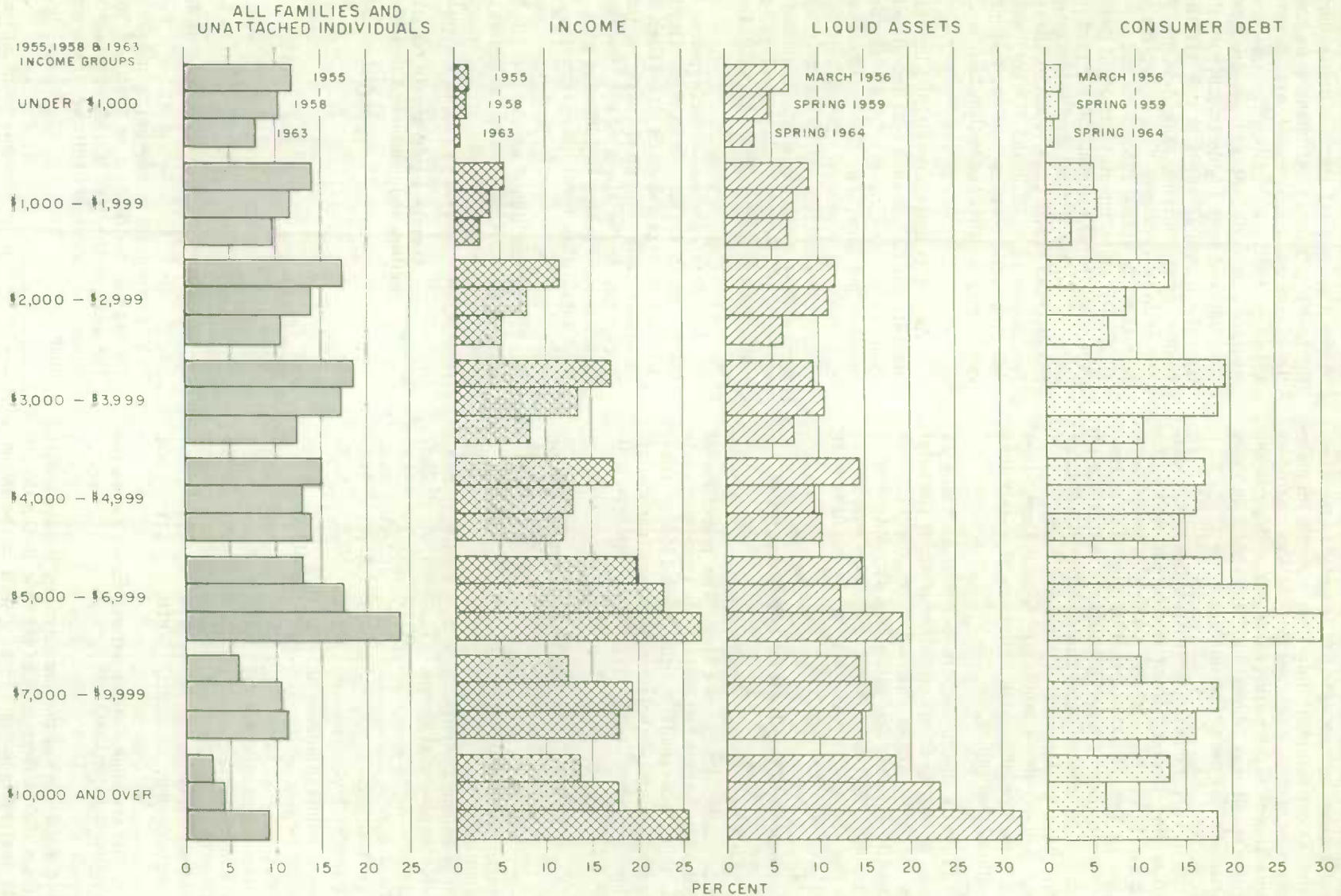
<sup>1</sup> Using weights of 1963 income distribution.

In other words, if income shifts had not occurred and the income distribution in 1955 and 1958 had been the same as observed in 1963, average liquid assets would have shown a decline over the same period of time.

<sup>5</sup> The ratio of consumer credit outstanding to total personal income has risen from approximately 13 per cent at the end of 1955 to 16 per cent at the end of 1963. Calculated from FBS *Credit Statistics* (cat. No. 61-004) and *National Accounts, Income and Expenditure*.

CHART-I

PERCENTAGE DISTRIBUTION OF FAMILIES AND UNATTACHED INDIVIDUALS,  
INCOME, LIQUID ASSETS AND CONSUMER DEBT, BY INCOME GROUPS



Assets are also correlated with age of the family head and standardizing average liquid assets by the 1963 age composition lowers the averages in the earlier surveys and accentuates the upward trend that is discernible from the actual averages. So the changes in the income distribution and in the age composition of families that have taken place since 1955 have, in effect, been working in opposite directions in influencing the overall average holding of liquid assets.

Standardizing average liquid assets for families (excluding unattached individuals) simultaneously for age and income shows the following results:

		Average liquid assets for families	
		Actual	Standardized by age and income <sup>1</sup>
		dollars	
Spring	1956	1,579	2,203
"	1959	1,688	2,007
"	1964	2,056	2,056

<sup>1</sup> Using 1963 age and income weights.

By eliminating the influence of changes in income and in age composition average liquid assets of families shows a major drop between 1956 and 1959 and a small increase from 1959 to 1964. The effect of fluctuations in the level of economic activity that may also be a major factor in the changing asset position of families has not been explored here.

The fact that family units in any given income group in 1964 seem to be holding less assets than in previous surveys may be due to a general change in asset holding preferences. Throughout the income distribution family units in each income bracket may now prefer to hold a smaller proportion of their wealth in the type of assets that are being surveyed. Another explanation is also possible - family units moving into higher income brackets have different asset holding preferences than the units previously in this income group, or at least they are slow in adopting the preference patterns displayed by this income group previously. A rigorous test of this hypothesis is outside the scope of this publication, nevertheless, the evidence seems to suggest such behaviour.

This is particularly discernible for some income groups and some type of assets. For example, the group of families and unattached individuals who reported incomes over \$10,000 has been one of the fastest growing groups. In 1955, only 3.1 per cent of all units belonged into this income bracket, in

1955 it had grown to 4.5 per cent of all units, and in 1963 this proportion had risen to 9.3 per cent. Over the same period average assets reported by this growing group of families and unattached individuals has been declining. The type of assets that most clearly display this trend are bonds, mortgage investments, and owner-occupied homes, although for the last item a comparison is only possible for 1959 and 1964.

These movements in average assets over time have in effect produced a narrowing of differentials between average assets by income groups. The difference in averages reported by the lowest and highest income group displays the following pattern:

	1956	1959	1964
	dollars		
Average liquid assets reported by holders in income group:			
\$10,000 and over	8,952	8,059	7,068
Under \$1,000	943	830	789
Difference	8,009	7,229	6,279

Average selected assets reported by holders in income group:

\$10,000 and over	12,468	10,578	9,019
Under \$1,000	1,187	952	940
Difference	11,281	9,626	8,079

Due to the fact that assets in general have been growing more slowly than income, the ratio of liquid assets to income has undergone some changes. The proportion of families and unattached individuals who reported a liquid asset/income ratio of 200 per cent or more has declined from 6.0 per cent in spring 1956 to 5.3 per cent in spring 1964.

The above described changes in asset and debt holdings have, of course, also had an effect on the debt/asset ratio of families and unattached individuals. The overall percentage of family units who reported more consumer debt than liquid assets has increased only slightly, but changes show up in the percentage of such units per income group. The rise in debts compared to assets is particularly marked in the income range from \$4,000 to \$10,000.<sup>6</sup>

With sampling and other errors possibly obscuring and cyclical variations in economic activity disturbing the relationships the above analysis is highly speculative, however it seems quite clear that debt, particularly consumer debt has grown faster than income, and financial assets have grown more slowly than income over the nine years preceding 1964.

<sup>6</sup> See Table 53, p. 62.

CHART-2

PERCENTAGE OF FAMILIES AND UNATTACHED INDIVIDUALS REPORTING  
SELECTED ASSETS, BY INCOME GROUPS, SPRING 1964

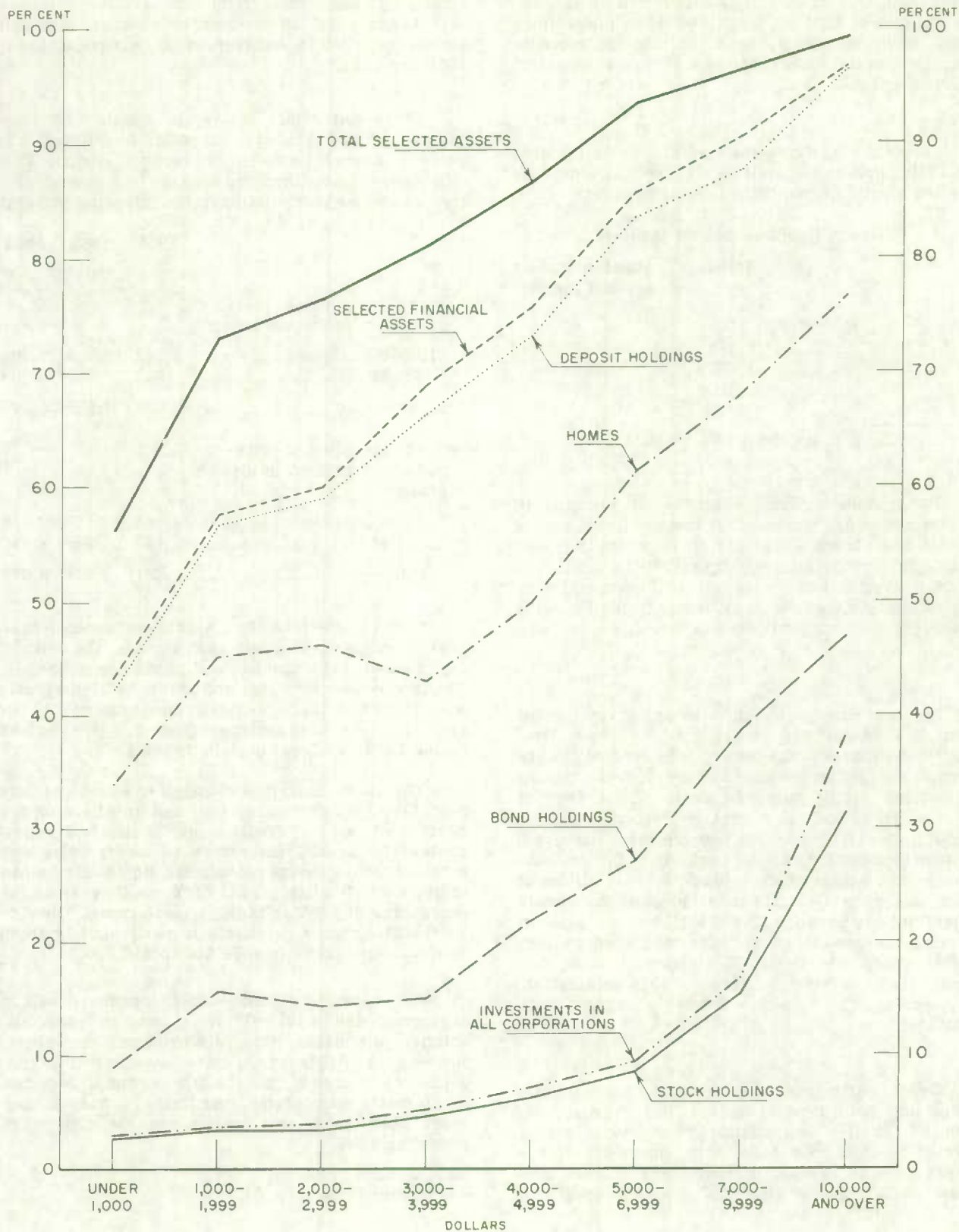
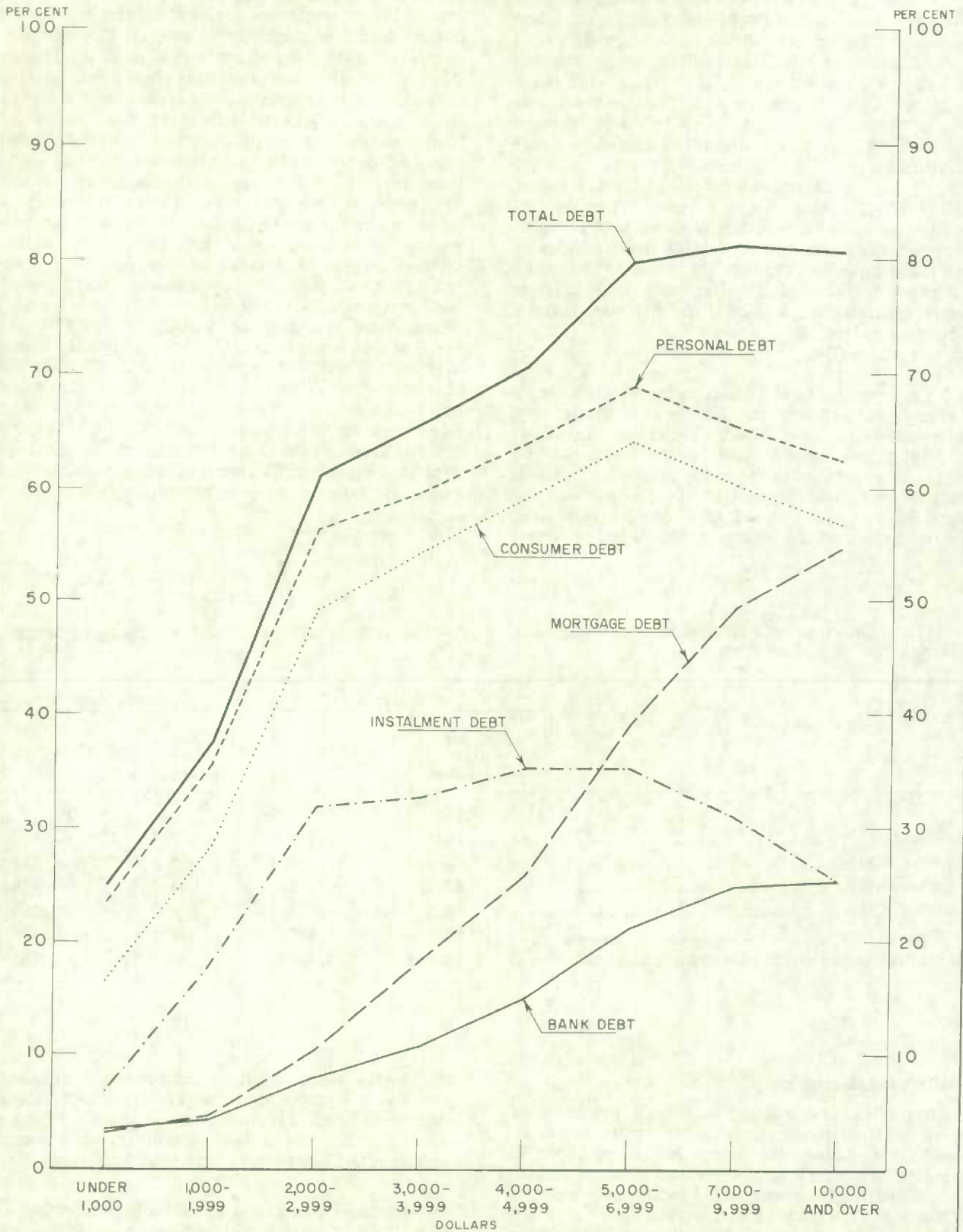


CHART-3

PERCENTAGE OF FAMILIES AND UNATTACHED INDIVIDUALS REPORTING  
SELECTED DEBTS, BY INCOME GROUPS, SPRING 1964



**Cross-Sectional Patterns of Asset Holdings and Indebtedness in 1964**

**Income**

Income is the most important variable that influences the asset and debt position of unattached individuals and families. This was observed in past surveys and it is also clearly discernible from the 1964 data. Without exception, the proportion of units reporting assets increases with the income level, and in most cases the average holdings reported also rise. This is true of the three aggregate asset definitions used, but as Chart 2 shows this upward trend is not as continuous for all individual asset categories. The proportion of home ownership, for example, is lower among family units with incomes between \$3,000 and \$3,999 than among family units with lower incomes. This is likely due to the heavy concentration of older family units in the lower income groups who are more frequently home owners than younger families.

The proportion of family units reporting debts also rises with income, but only up to a certain level of income—and then starts declining. As shown in Chart 3, the income level beyond which the proportion of family units reporting starts declining is \$10,000 for total debt, and \$7,000 for personal and consumer debt. At the same time, however, the average debt reported by debtors displays a continuous

upward trend—average debt continues to increase even in the higher income groups where the proportion of debtors is lower.

This general pattern applies to total, personal and consumer debt as well as to most individual debt categories. Nevertheless, some special categories of debt do not conform to this pattern. For example, in case of bank debt and mortgage debt the proportion of family units reporting continues to rise throughout the income scale. In higher income groups family units have easier access to bank loans and likely use this type of debt as a substitute for other types of debts, such as instalment debt or loans from other persons. Frequency of mortgage debt is, of course, heavily dependent on the frequency of home-ownership in the income class, and the proportion of home-owners is very high in the higher income groups. Although the proportion of mortgaged homes is slightly lower among home-owners with incomes of \$10,000 or more than among home-owners with incomes of \$7,000 to \$10,000, the incidence of home ownership is considerably higher in the over \$10,000 income bracket.<sup>7</sup> Unpublished data show that 77 per cent of all family units in this income bracket own their own homes, whereas only 68 per cent are home owners in the \$7,000 to \$10,000 income group. Thus higher frequency of mortgage debt in the highest income bracket is solely due to higher incidence of home ownership.

<sup>7</sup> See Table 50, p. 59.

The following table summarizes the frequency of reporting and the average liquid assets and consumer debt reported by income groups:

	Liquid assets		Consumer debt	
	Per cent of units with assets	Average per holder	Per cent of units with debt	Average per debtor
	%	\$	%	\$
Under \$3,000 .....	54.1	2,088	32.3	532
\$ 3,000 - \$4,999 .....	72.1	1,894	56.8	780
5,000 - 6,999 .....	85.4	1,911	64.0	918
7,000 - 9,999 .....	90.1	2,875	60.2	1,086
10,000 and over .....	96.6	7,320	56.6	1,655
All families and unattached individuals .....	74.6	2,696	51.8	905

**Family Characteristics**

Reporting of consumer debt was much higher among families proper than among unattached individuals. Comparison by income groups in Table 42 indicates that at all income levels a larger proportion of families than unattached individuals reported consumer debt, and they also reported on the average, larger amounts of debt. Considering that instalment

debt is the most important component of consumer debt and instalment debt largely originates in purchases of consumer durables, it is quite understandable that unattached individuals at a comparable level of income owe less than families.

Although unattached individuals as a group are less likely to hold liquid assets, in income groups



from \$2,000 to \$5,000 unattached individuals reported liquid assets more frequently than families at the same level of income. Also average assets per holding reported were usually higher than for families in the same income groups. An income of \$5,000 for an unattached individual is, of course, on a per person basis much higher than the same income for a family, so higher liquid asset holdings at the same level of income can simply be interpreted as an effect of a more adequate income position of unattached individuals compared to families. However, the composition of assets owned by unattached individuals differs also significantly from that of families. Table 61 takes a look at these differences by examining a broader range of assets, and summarizing some of the information about the financial position of family units by their stage in the family life cycle. This classification takes into account the size of unit (whether unattached individual or family of size two or more), the age of the head and the presence or absence of children under 16. Marked differences are revealed in asset and debt patterns when examined by these family characteristics, differences which are not explained by income differences. For example, the influence of age shows up very clearly. Family units, whether unattached individuals or families, with older heads hold more assets and less debt than younger family units.

Unattached individuals over 45 years of age reported, on the average, incomes of only \$2,100; however, they had substantially more assets and less debts than the younger group who had higher incomes, about \$2,700 in 1963. In spite of their low incomes older unattached individuals reported deposits and bonds away above the national average; the overall average (not holders only) for these two assets combined came to approximately \$2,700, whereas for all families and unattached individuals the comparable average was approximately \$2,000 (from Table 19, p. 41).

Less debt, on the other hand, was reported by unattached individuals 45 years and older than by the younger group. Personal debt averaged over all individuals amounted to only \$108 for the older group, compared to \$261 for individuals under 45 years of age; the comparable average for all families and unattached individuals was \$626 according to Table 41. Only mortgage debt averaged over all individuals is higher in the older group than in the younger group, but this is due to the much higher incidence of home-ownership among the older age group. Very much the same differences by age show up in the asset and debt patterns of normal families where a married couple heads the unit. Assets are higher and debts lower for normal families whose head is 45 years or older than for normal families with younger heads. In addition, significant differences show up when a comparison is made within the two age groups of families with children under 16 years of age and families without children. Except for home ownership and mortgage debt all averages of assets are higher and debt averages lower for the group of families without children. For example, in

spite of a higher average income—\$6,821 for families with children, against \$5,999 for families without children—families with children whose head was 45 years or older had substantially less in financial assets than families with no children. This is true of deposits, bonds, stocks, mortgage investments and loans to other persons. On the debt side, the same group reported more debt in all categories of personal debt as well as higher mortgage debt (when the latter is averaged over all families in the group) than families without children with the head in the same age group. This higher mortgage debt is mainly due to a higher proportion of home-owning families with mortgage debt in this group rather than to higher incidence of home-ownership or higher mortgage debt per debtor. As a matter of fact, families with heads aged 45 and over either with or without young children, show remarkably similar patterns in home ownership characteristics although the incidence of mortgage debt shows a significant difference between the two groups.

Of normal families with heads aged 45 years and over without children, 77 per cent reported owning their own homes and the average estimated value of homes was approximately \$13,200. Of similar families with children approximately 74 per cent reported home ownership with average values estimated at approximately \$12,500. However, of all homes in the first group only 33 per cent were mortgaged against 55 per cent for the latter group.

It is recognized here that the age composition may vary significantly in the two groups, with more elderly couples in the group "head 45 and over, no children" and more middle-aged couples in the group "head 45 and over, with children". Under these circumstances the superficial similarity in the data on home ownership would be the result of two countervailing tendencies—presence of children influencing families towards home-ownership, but younger age composition on the other hand, depressing it. The higher percentage of home-owners with mortgages in the group with children would then also be explained mainly by the age difference. Table 51 shows that the percentage of home-owners with mortgages declines very significantly with age; among home-owners aged 45 to 54, 55 per cent reported mortgages, in the age group 55 to 64 only 33.4 per cent, while in the 65 and over age group less than 11 per cent of home-owners had mortgages.

In general, Table 61 seems to indicate that family characteristics, age of head and the absence or presence of children are important variables besides income in determining asset-debt patterns. The presence or absence of children under 16 years of age is likely highly correlated with age of head and thus it is difficult to isolate the independent influence of this factor. Nevertheless, the table indicates that family units with young children tend to invest less in financial assets, are more frequently home-owners, have more personal and mortgage debt and are likely investing more heavily in consumer durables. No data were available on this latter point, but higher consumer debt figures seem to imply this.

**Age**

As already indicated in the discussion of asset and debt patterns by family characteristics these patterns are strongly influenced by the age of head. In general, family units with older heads own more assets and owe less debt than units headed by younger persons.

Table 22 indicates that average liquid assets increase with age, even when the influence of income is removed. Within each broad income group the percentage of families reporting liquid assets rises with the age of head, and so do the average holdings reported.

Consumer debt shows in most income groups a steady decline as the age of head rises (see Table 45), but for all families the effect of income and age combined produces the effect of a peak in the proportion reporting consumer debt and in the average reported in the middle age bracket, where the family head is 35 to 54 years old.

The relationship between liquid assets, consumer debt and age of head is also revealed in the following table where families are examined by age of head and their consumer debt to liquid asset ratio.

Age of family head	Consumer debt exceeds liquid assets	Liquid assets exceed consumer debt	No consumer debt, no liquid assets	Total
	per cent			
34 and under .....	54.0	40.4	5.5	100.0
35-44 .....	45.3	48.2	6.5	100.0
45-54 .....	37.0	55.4	7.5	100.0
55-64 .....	28.6	65.0	6.4	100.0
65 and over .....	10.2	74.7	15.1	100.0

Clearly the ratio of consumer debt to liquid assets decreases as the age of head of family increases.

Home-ownership, the most important non-liquid asset for most family units, also shows a distinct pattern by age of head. Unpublished information for all non-farm families and unattached individuals indicates that incidence of home-ownership rises with the age of head up to approximately the age of 65 and then levels off. Average value of homes owned rises up to the 35 to 44 age group and declines from there on. Mortgage debt on homes, however, decreases steadily by age, - even in the older age groups, both in terms of frequency as well as average size of mortgages. Table 51 shows the strong influence of the age variable on mortgage debt even after differences in income levels are accounted for.

As a net result of these patterns equity in own homes accounts on the average for the following amount of the net worth of families and unattached individuals:

Age of unattached individual or head of family:	Average equity in own home dollars
34 and under .....	1,652
35-44 .....	5,024
45-54 .....	6,128
55-64 .....	6,765
65 and over .....	5,839

The above figures indicate that estimated total equity (estimated market value of home less mortgage outstanding) averaged over all family units in each age group is a rising figure up to the age 65 and declines for older family units. This decline seems to be mainly due to lower house values, because the incidence of home-ownership changes very little and the mortgage debt continues to decline.

All published tables in this report group family units with heads 65 or over into one group. Unpublished tabulations by finer age groups indicate that although average income continues to decline as head of the family unit ages, average assets of family units with heads aged 70 and over are higher than those in the 65-69 age group. Debts of older units, on the other hand, are lower than those of the younger age group. Selected statistics in the table below show the differences in the overall averages (assets and debts averaged over all family units in the age group, not average for holders or debtors only):

Average	For families and unattached individuals with heads	
	Aged 65-69	Aged 70 and over
	dollars	
Income .....	3,858	3,021
Liquid assets .....	3,797	5,514
Selected financial assets ..	4,284	6,209
Total selected assets .....	10,835	12,179
Consumer debt .....	97	62
Personal debt .....	125	182
Total debt .....	615	413

Averages alone, of course, do not justify the unequivocal conclusion that older family units are in general better off because they own more assets and owe less debt. Assets, for example, may be more unequally distributed in the older age group than in the younger group. There is some indication that inequality of distribution increases with age, and then higher average assets may reflect only the existence of a relatively small number of large holdings. The above data present a cross-sectional view at a point of time and caution must be exercised in drawing conclusions about changes in the financial position of family units over time. The differences in the assets and debts observed above may simply be due to the different experiences these age cohorts had through time. Finally, restrictions on the definition of assets measured in the survey must be considered. Important components, like pension rights and claims based on insurance and annuity contracts, were not valued and may change the picture if included. In spite of these qualifications and the obvious need for further research the above data are presented as an interesting additional insight into the financial position of the older population that has in recent years become of great interest.

**Composition of Assets, Debts and Net Worth**

Tables 31 and 52 respectively analyze the composition of assets and debts of all non-farm families and unattached individuals by income

groups. Although data collection was expanded in this survey to cover additional types of assets the coverage is still far from all-inclusive<sup>9</sup> and this puts a serious limitation on the analysis.

Table 31 examines total assets more broadly defined than in Table 16, but at the same time does not include all items collected by the survey. A considerable proportion of respondents who held stocks, notes, mortgages, etc., in private companies<sup>9</sup> failed to give an estimate of the value of such investments, therefore, the value of their total assets including this item could not be estimated. In order to include the rest of the information collected from these respondents it was decided to exclude from the definition of total assets the value of investments in private corporations.<sup>10</sup>

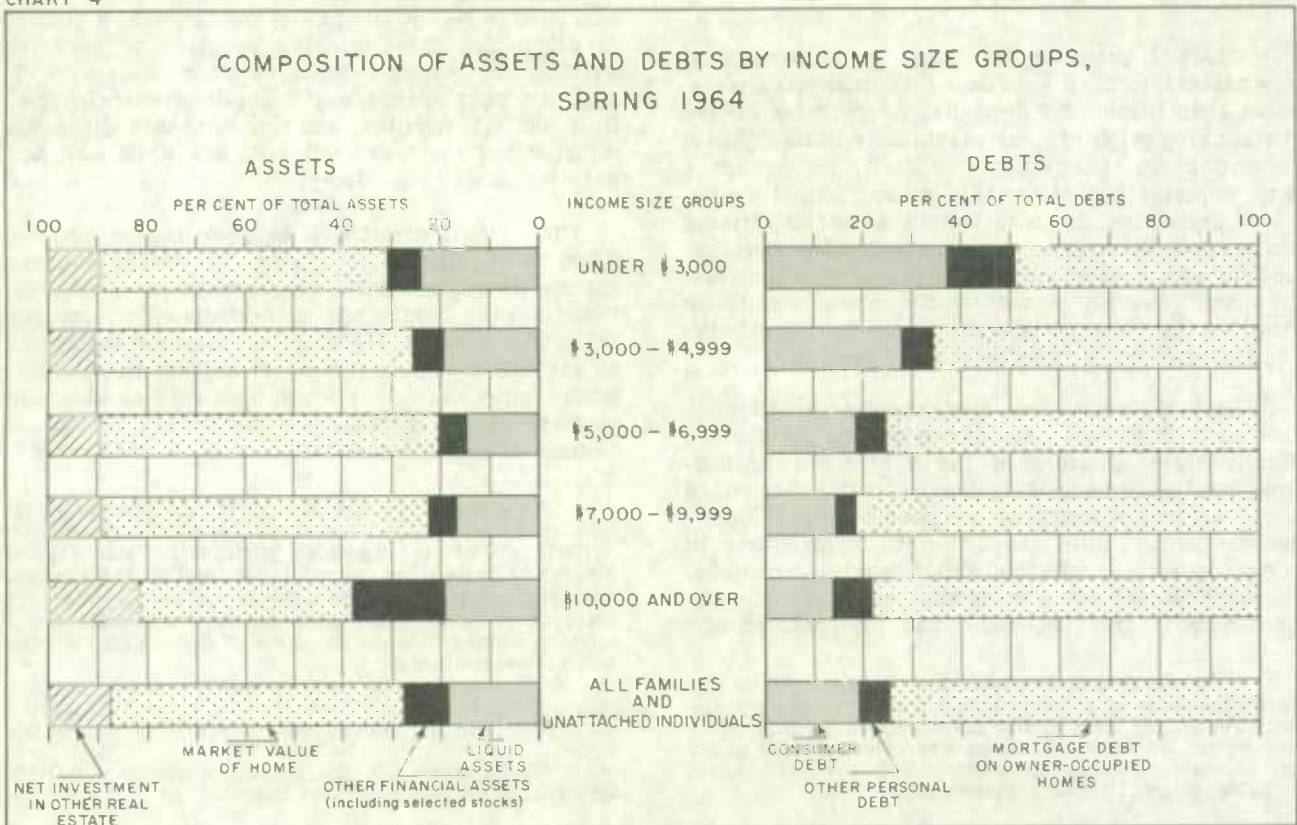
For all families and unattached individuals regardless of their income level the value of their homes is the most important asset. This item comprises approximately 60 per cent of the aggregate value of total assets (as defined for the purposes of this table). For family units with incomes between \$5,000 and \$6,000 value of homes reaches nearly 73 per cent of all assets, but this proportion is lower for income groups below the \$5,000 and above the \$6,000 income level.

<sup>9</sup> See Notes and Definitions, pp. 27 to 28.

<sup>9</sup> Companies with a limited number of share holders; the stock of such companies is not available to the public at large.

<sup>10</sup> Only in Table 38 this item is included as part of "Selected Investments in All Corporations".

CHART-4



Compared to homes a different treatment was followed in respect to other real estate when calculating the value of total assets. Only the net equity—equal to the estimated market value of property held for investment purposes less mortgage debt on it—was included on the asset side. This item accounts for nearly 13 per cent of the value of total assets, and rises close to 19 per cent in the highest income group.<sup>11</sup> It should be noted that cottages, vacation homes, etc., were excluded and only property held for investment purposes included. In cases where a home-owner lived in a house with more than one other dwelling unit rented out, an editing procedure was adopted to apportion the value of the house between owner-occupied home and investment property. The entire value of doubles and duplexes, however, was included in the estimated market value of homes. Thus, according to a set of stricter rules the estimated market value of owner-occupied homes is somewhat over-estimated and investment in other real estate under-estimated.

Financial assets which in addition to liquid assets (bonds and deposits) include selected stocks, mortgage investments and miscellaneous loans make up approximately 28 per cent of the value of total assets. This proportion is highest for family units with incomes above \$10,000 for whom the value of the house is relatively less important than for other income groups. Selected stocks, mortgage investments and bonds other than Canada Savings Bonds carry more weight in asset portfolios of family units in the highest income group, whereas at the lower end of the income distribution, deposits, particularly savings deposits in chartered banks, and Canada Savings Bonds are the most important financial assets.

Chart 4 presents the same information in a summarized form. It confirms that financial assets, other than bonds and deposits, account for an important proportion of total assets only in the highest income group. Concomitant with it, homes are a less important asset for this group. Liquid assets as a proportion of total assets show no striking variation with income; they are somewhat more important at the two extremes of the income distribution and less so in the middle range. For those families the value of their homes is the overwhelmingly significant item in their asset portfolio.

Table 52 shows that mortgage debt similarly is the most important component on the debt side. Nearly three quarters of the debt owed by non-farm families and unattached individuals is accounted for by mortgages on owner-occupied homes. In higher income groups this proportion is higher than in lower income groups; in other words, for higher income families debts other than mortgage debt are considerably less important than for lower income

<sup>11</sup> It was found, however, that 21 per cent of the aggregate value of property held for investment purposes and over 25 per cent of the net equity in such property was accounted for by holdings where respondents could not separate business investments from personal ownership. See page 27 for an explanation.

families. This is particularly true of charge accounts and instalment debt which only account for approximately 5 per cent of all debt for family units with income above \$10,000 whereas for units with income between \$1,000 and \$3,000 this type of debt comprises more than 20 per cent of the total. Chart 4 summarizes the same data, the decreasing importance of consumer debt and the increasing weight of mortgage debt is quite striking going up the income scale.

Tables 61 to 65 examine the net worth position of families and unattached individuals.<sup>12</sup> Table 65 combines in summarized form the information from Tables 31 and 52 that were discussed above. Net worth as a percentage of total assets averages around 78 per cent for all families and unattached individuals. It is highest in case of the lowest income groups, dips down to about 70 per cent for family units with incomes between \$5,000 and \$10,000 and rises again for the group with incomes above \$10,000. Equity in own homes accounts for a considerable portion of net worth; averaged for families and unattached individuals it constitutes over half or 56 per cent of the total net worth. There are variations around this average if this relationship is examined by income group. In the \$10,000 and over income group equity in homes accounts for less than 40 per cent of net worth, but exceeds 70 per cent in the \$5,000—\$6,000 income group.

Average net worth itself also varies with income. Table 63 indicates that it rises steadily with income, averaging approximately \$3,100 for the lowest income group to nearly \$30,000 for family units with incomes above \$10,000. When averaged over all families and unattached individuals<sup>13</sup> net worth amounted to \$8,430 in spite of the fact that a quarter of all family units reported negative or zero net worth.<sup>14</sup> As expected the proportion of units with negative or zero net worth declines with income. Half of all families and unattached individuals reported net worth exceeding \$3,661 while half had net worth below this figure.

The strong correlation between income and net worth is confirmed by Table 64 which presents income distributions by size groups of net worth. Families and unattached individuals with negative or zero net worth reported an average income of \$3,848 and a median income of \$3,528. In contrast, family units whose net worth amounted to \$100,000 or more had an average income of \$17,641 and a median income substantially in excess of \$10,000.<sup>15</sup>

<sup>12</sup> Net worth is calculated by subtracting total debt from total assets. The more comprehensive "total asset" definition used here was also utilized in Table 31. See Notes and Definitions, page 27, for detailed explanation.

<sup>13</sup> Excluded from this calculation are only the 1.4 per cent of family units for whom total net worth could not be computed because the value of their stock holdings was not ascertained.

<sup>14</sup> For such units debts exceeded assets or just balanced out. It includes a considerable number of families and unattached individuals who had neither assets nor debts.

<sup>15</sup> Tabulations did not provide adequate detail for determining the median in this case.

Net worth was not calculated from previous surveys, so no historical comparisons can be made. It must also be noted that the definition of net worth is somewhat arbitrary because of the deliberate exclusion of certain types of assets.<sup>16</sup> As noted above one category of assets, investments in private corporations, was excluded although an attempt had been made in this survey to collect it. Other exclusions are due to difficulties in collecting the data or valuing the asset, and such assets were not covered by the questionnaire. Tables in this publication presenting data on net worth are incomplete to the extent that families and unattached individuals hold cash, accumulate claims against insurance companies and retirement pension funds, or have investments in private companies or unincorporated businesses—to mention only the most important exclusions.

### Stock Ownership

In the spring of 1964 DBS attempted for the first time to collect detailed information on the holdings of publicly traded stocks of Canadian non-farm families and unattached individuals in conjunction with data on their income, other assets and debts. Respondents who answered in the affirmative certain lead-in questions on the general questionnaire on consumer finances<sup>17</sup> were asked to complete a special Stock Ownership Questionnaire.<sup>18</sup> The analysis in the following section is based on information collected on publicly traded stocks on this schedule. Shares of the various issues reported were valued using closing market quotations for February 28th, 1964, (the closest business day to March 1, 1964).

Most tables in the Stock Ownership Section are based on data from the 492 family units in the sample in which one or more persons reported ownership of publicly traded stocks and whose portfolios could be valued. An additional 46 units reported stockholdings, but failed to report enough detail to allow valuation of their holdings. These cases are included in some tables as a special category "value not ascertained". In analyzing the characteristics of stockholding families and unattached individuals no distinction is made between units whose stock portfolios were valued and those for whom the value was not ascertained.

The analysis is based on the stock holdings of each family unit rather than on each individual portfolio. In the great majority of cases family portfolios seem to be managed by one investor, and in only very few cases the family portfolio combines the holdings of a number of individuals each of whom is likely to be independent in his investment decisions. In 76 per cent of cases stock ownership was reported only by the head of the family unit, in another 7 per cent of cases both head and wife (but no other family member) reported owning stocks. Of the remaining

17 per cent the large majority of family units reported a family member other than the family head as the sole stockholder. In terms of aggregate value it was estimated that only 5 per cent of the aggregate value of stocks belonged to other members of the family unit, 82 per cent of the aggregate was reported by the head or head and wife, the remaining 13 per cent of stocks were reported by families where the head as well as some other family member were stockholders.

### Characteristics of Stockholders

The striking conclusion that emerges from examining Tables 32 to 34 is that publicly traded stocks are held by a very small proportion of all non-farm families and unattached individuals. Only 7.5 per cent of all units reported having such an investment on March 1, 1964.

This small group of families and unattached individuals differs in several respects significantly from the rest of the non-farm population. A comparison of stockholding units with all non-farm families and unattached individuals indicates that in the group of stockholders, units with older heads (over 45 years), married couples living without other family members, units whose major source of income comes from self-employment, home owners and family units resident in Ontario and British Columbia are overrepresented.<sup>19</sup> Most of these characteristics are correlated with high incomes and it is doubtful whether any one of these characteristics by itself (with the exception of age) is a significant explanatory variable. In respect to the overrepresentation of self-employed family units among stockholders, it should be noted that the group of self-employed consists mainly of business proprietors and self-employed professionals. It was statistically impossible to segregate these two groups, but they may have divergent patterns of stock ownership that cannot be detected from the data.

As expected, units holding publicly traded stocks had, on the average, much higher incomes than families and unattached individuals not holding stocks. Table 32 shows that average income for stockholding units was \$8,612 against \$4,903 for units reporting no stocks. Among stockholders, average income rises with the value of stockholdings. For families and unattached individuals reporting portfolios valued at \$25,000 or more income averaged \$15,317.

Table 33 shows that the incidence of stock ownership as well as the size of holdings rises with income—in the lower family income size groups a negligible proportion of family units reported owning publicly traded stocks whereas more than a quarter of all family units with incomes over \$10,000 reported stock ownership. Unpublished data indicate that within the latter group incidence and size of holdings continues to rise steeply with income.

<sup>16</sup> See Notes and Definitions.

<sup>17</sup> See Questions 61-64 on page 79.

<sup>18</sup> Reproduced on pages 80 to 82.

<sup>19</sup> The proportion of family units with stock portfolio values ascertained was 9 per cent in Ontario and 11 per cent in British Columbia, whereas the average for all other regions came to less than 5 per cent.

Age and income seem to be the two important determinants of stock ownership. Although income starts declining after the age of 55, the proportion of stockholders and their average holding continues to rise up to, and including, the group where heads of family units are 65 years or older. Table 35 shows that the value of stock holdings averaged over all family units in an age group increases from \$35 in the 24 and under group to \$1,912 for family units with heads 65 years or older.

In terms of financial characteristics stockholders as a group own more assets on the average and have less debt than non-stockholders. This is, of course, to be expected, because age and income are also highly correlated with ownership of other assets and with debt. For example, the table below shows the proportion of stockholders and the size of their holdings when families and unattached individuals are grouped by the size of their selected financial assets which include deposits, bonds, mortgage investments and loans to other people.

Size of selected financial assets	Proportion of stockholders in the group	Average stock holding per unit reporting
	%	\$
No assets .....	0.7	3,384
Under \$250 .....	2.5	2,300
\$ 250 - \$ 499 .....	4.5	6,941
500 - 999 .....	8.2	4,753
1,000 - 1,999 .....	9.0	3,557
2,000 - 4,999 .....	13.0	5,062
5,000 - 9,999 .....	21.4	6,468
10,000 and over ....	30.8	22,444
<b>All units .....</b>	<b>7.5</b>	<b>8,960</b>

The incidence of stock ownership rises quite regularly with selected financial assets, although size of average holdings does not in the lower asset size groups. These averages are based on a small number of cases in the original sample and may not be very reliable for this reason. On the other hand, it may represent genuinely different behaviour among family units with little or no holdings of other financial assets. For family units with holdings of other financial assets valued at \$2,000 or more average stock holdings rise with the value of their other financial assets.

In respect to other than financial assets, stockholders also reported higher average holdings of such assets. Averaged over all families and unattached individuals in the two groups stockholders reported an average equity in owner-occupied homes of \$9,188 and in other real estate of \$3,809. The larger group of families and unattached individuals who were not stockholders reported respectively \$4,413 and \$1,198. Stockholders then had larger and more diversified investments in other assets than did non-stockholders.

### Composition of Stock Holdings

Examining stockholdings per family unit reporting<sup>20</sup> indicates that twenty per cent of portfolios were valued at less than \$500, and somewhat less than three per cent were worth \$50,000 or more. The percentage distribution of holdings by their market value was estimated to be as follows:

Market value of stocks	Per cent	Average number of companies held
Under \$500 .....	20.0	1.2
\$ 500 - \$ 999 .....	14.8	1.3
1,000 - 4,999 .....	29.7	2.1
5,000 - 9,999 .....	17.4	2.8
10,000 - 24,999 .....	10.4	4.9
25,000 - 49,999 .....	4.8	8.3
50,000 - 99,999 .....	1.5	12.8
100,000 and over .....	1.4	22.5
<b>All holdings .....</b>	<b>100.0</b>	<b>2.9</b>

Very few stockholders own portfolios of stocks valued in excess of a hundred thousand dollars so that the distribution of holdings by size is very skewed. The chances of selecting stockholders with extremely high portfolio values in a general sample of households are very small. This usually produces a substantial underestimation of the mean holding, although the percentage distribution and median are not markedly affected. In an attempt to compensate for this known deficiency of general sample surveys high income areas in the larger cities were sampled at a higher rate than other areas. In spite of this the largest portfolio picked up in the sample was valued at approximately \$600,000, substantially less than the known upper range of stock portfolio values in Canada.

Unpublished data indicate that a substantial proportion of stock holding units held stock in only one company.<sup>21</sup> Although the average value of these holdings was below that of all holdings, nearly a fifth of one company holdings, were valued at \$5,000 or more.

On the average, portfolios per stockholding family unit contained stocks of three companies. In contrast to the many holdings with only one company stock, only 10 per cent held stocks of ten or more companies. The most widely diversified portfolios, those consisting of 15 or more different company stocks, were all valued at \$10,000 or more. The table above indicates that diversification grows with the value of the portfolio.

Table 36 examines the composition of stock holdings by the industrial grouping of the stocks. The two cross-classifications shown, income size

<sup>20</sup> Cases where the value of the holdings was not ascertained will be excluded from this part of the analysis.

<sup>21</sup> In the unweighted sample 50 per cent of individual stockholders had invested only in the stock of one company. It should be noted that shares in a mutual fund, which in fact represent a diversified holding, were counted here as one company.

of family unit and value of portfolio, show in most cases very similar trends because of their close correlation. For all stockholders combined, stocks in transportation, communication and other utility companies were most important with 28.3 per cent of the total value accounted for by stocks in such companies. These stocks seem to have been particularly favoured as investment by family units in lower and middle income brackets, for family units with incomes above \$7,000 the value of utility stocks declines to a quarter of the total value of holdings. Interestingly enough the close correspondence between the composition of portfolios cross-classified by income and by value of portfolio does not hold in case of utilities. Although the importance of such stocks declines with income it does not decline as stock holding size increases. Utility stocks account for a larger share of total value of large portfolios than in small ones.

Mutual funds are more important for stock holders with modest incomes and low portfolio values, and their share in large portfolios declines.<sup>22</sup> The reverse is true, however, of stocks in other financial companies. This group consists largely of bank stocks and such holdings account for over 10 per cent of the total value of stock holdings valued at \$25,000 or more.

The category "mining and oil wells" consists of companies that are engaged only in exploration and extraction. Any company that in addition does any smelting was classified to "manufacturing, primary metals", oil companies engaged in refining as well as exploration and extraction were classified to "manufacturing, all other". The mining and oil well group consists mainly of speculative issues, usually referred to as "penny stocks". In terms of total value such stocks accounted for less than 8 per cent of the aggregate value of stocks reported.

Table 37 shows that 11.4 per cent of the aggregate value of stocks reported was accounted for by stock issues that paid no dividends. The same "penny stocks" discussed above likely also make up the bulk of this category. Non-dividend paying stocks are particularly important in small portfolios. Presumably their low unit price would make them an attractive investment under such circumstances. However, these stocks also seem to account for a growing proportion of the total value in large portfolios, being least important for medium sized holdings - as, for example, holdings valued between \$5,000 and \$10,000. It is likely that tax considerations make such stocks attractive for large investors.

The majority of stocks yielded an income of 3 to 4.5 per cent in terms of their current market value; only 17.3 per cent of all stocks in terms of value yielded a higher return than this. Unpublished data indicate that most of the publicly traded stocks

reported were issues of common stock. Preferred stocks were reported by only 11 per cent of stockholding units and accounted for approximately 7 per cent of the aggregate value of all stocks reported. About three per cent of reporting units held some rights or warrants, but these accounted for a negligible amount in terms of market value.

Examining stocks reported by the origin of the company showed that about 13 per cent of portfolios included some stocks of foreign companies.<sup>23</sup> The remaining 87 per cent of holdings contained only stocks of Canadian companies, Canadian stock accounted for 78 per cent of the total market value of all holdings. This proportion varied with the family income of the stock holder:

Family income size	Percentage of aggregate value accounted for by Canadian stocks
Under \$3,000 .....	100
\$ 3,000 - \$4,999 .....	99
5,000 - 6,999 .....	85
7,000 - 9,999 .....	91
10,000 and over .....	71
All stockholding units .....	78

Foreign stocks obviously are not an important investment to most Canadian families or unattached individuals who own publicly traded stocks. Only stockholders in higher income brackets with substantial portfolios hold foreign stocks to some extent. This, of course, is part of the general pattern of diversification of portfolios that was already discussed above.

#### Comparability of Stock Ownership Data with Previous Surveys

In the Surveys of Consumer Finances taken in the spring of 1956 and 1959 respondents were only asked to indicate the value bracket in which they estimated the total market value of their holdings of publicly traded stocks to fall. No details were collected as to the type of stock, number of shares or market values. In contrast, in the present survey respondents were asked to report the company's name, the class of stock and the number of shares. This information was carefully edited, market values assigned from proper sources and values calculated during office processing. There are reasons to believe that the resulting data are not strictly comparable with information published from previous surveys.

According to the present survey only 7.5 per cent of all families and unattached individuals owned publicly traded stock, while in 1956 and 1959 this percentage was 8.9 and 9.2 respectively. Comparing stock ownership by income groups in the

<sup>22</sup> Only publicly traded mutual funds (either open or closed end) and some diversified holding companies are included here. Private investment clubs and other funds where participation is not open to the general public are excluded.

<sup>23</sup> A company was classified as foreign if its dividends did not qualify for a Canadian tax credit, or in case of companies that paid no dividends, if its assets and operations were entirely abroad. Companies incorporated in Canada with some assets or operations in the country were classified as Canadian.

three surveys suggest that stock owners as a percentage of all family units have declined in any given income group. This is similar to the experience discussed above in connection with the comparisons of the ownership of liquid and other assets over time.<sup>24</sup>

Special tabulations prepared by the Department of National Revenue from income tax statistics confirm this impression. For any given income bracket the proportion of returns reporting dividends seems to decline over time. For example in 1955, 27 per cent of tax returns in the \$7,000 to \$10,000 income bracket reported some dividends; in 1963 this proportion had dropped to 17 per cent. Although this decline per income group can be observed fairly consistently in all income groups the overall proportion of dividend reporting tax returns shows a moderate increase over the same time period. In 1955, 5.3 per cent of all income tax returns showed dividend income whereas in 1963, 6.2 per cent of all returns reported income from dividends. The increase in the overall proportion is strictly due to changes in the income distribution. The shift of individuals into higher income groups with customary higher stock ownership has more than compensated for the decline in stock ownership within income groups.

It should be noted that the above data are not identical with the statistics produced by the Surveys of Consumer Finances. The two most important differences are that income tax returns are tabulated individually and not per family unit. Also tax returns reflect ownership of stocks in all dividend paying corporations and not ownership of all publicly traded stocks. In spite of these differences it is questionable in the light of tax data that the overall incidence of stock ownership has declined from 1956 to 1964 as survey tabulations imply, although some decline per income group would have been expected.

<sup>24</sup> See page 13. It is quite possible that if family units were classified by size of income in terms of constant dollars, or their relative position in the income distribution, this decline would disappear.

It is likely that the change in the method of collection has influenced the results and data from previous surveys are not strictly comparable with tables in the present publication. The global reporting in past surveys made it impossible to edit out items that were incorrectly reported as directly held publicly traded stocks, such as stocks in private companies, bonds and publicly traded stocks held through estates and trusts.

Table 38 presents statistics on ownership of "selected investments in all corporations"—a definition that includes besides publicly traded stocks held directly by the respondent also such stocks held on behalf of the respondent in a trust or estate. In addition all investments in a private corporation (a corporation with a limited number of stockholders) and equity in a private investment fund or club are included. On this broader definition nearly 10 per cent of all families and unattached individuals reported such holdings. It is possible that the two previous surveys, because of the lack of detail, produced figures that were closer in comparability to this table than to the latest data on ownership of publicly traded stocks.

In spite of the difficulties discussed above in making comparisons over time, it is reasonable to assume that no large increase in the incidence of stock ownership has occurred in Canada from 1956 to 1964. This is in sharp contrast to the United States experience where the New York Stock Exchange has estimated that the number of stockholders has tripled over a period of thirteen years, from 1952 to 1965.<sup>25</sup>

<sup>25</sup> The New York Stock Exchange: *1965 Census of Shareholders*, p. 4. Some of this increase in the number of shareholders is a reflection of the population growth and would not raise the incidence of stock-ownership. Obviously, however, the growth of shareholders has been much greater than population growth.



## NOTES AND DEFINITIONS

The **family** is defined as a group of individuals sharing a common dwelling unit and related by blood, marriage or adoption. Thus, all relatives living together were considered to comprise one family unit whatever the degree of family relationship; aside from single sons and daughters other relatives most commonly found living in the household were married sons and daughters and widowed parents. **Unattached individuals** are persons living by themselves or rooming in a household where they are not related to other household members.

The definition of the family used in the present study is a common definition of what constitutes a family unit. It is recognized, however, that it is not a concept which is suitable for all studies which may be made in respect to families and that for many purposes a modified definition would be useful. In fact, other definitions are employed for other purposes. Demographic studies made in connection with population censuses normally use a more restricted classification—the family consists of a husband, wife, and any unmarried children resident with them, or one parent and unmarried children. Thus, families of the first two categories shown in Table 11 are what might be termed "census" families. For budget studies which investigate patterns of family expenditure, the important criterion is whether or not relatives living together pool their incomes for expenditure purposes; that is, whether they constitute one spending unit or several spending units. In this definition it is allocation of income as well as relationship which determines what constitutes a family (although in Canadian studies unmarried children are included as members of their parents' family and not treated as separate units).

The family, as defined in this survey is the family as constituted when the survey was conducted (March and April 1964). No recall or adjustment was made to account for persons who were members of the family unit for part of the year and who left because of marriage, death or other reasons. Some family units existing at survey time were not family units during the whole year—for example, a couple who married in the middle of 1963. Income data were collected from each family member and considered to be part of the family's income in 1963 even if, in some cases, certain family members were part of another family unit part of the year. One exception, however, was made; families who had immigrated to Canada during 1963 and had earned some income abroad and some income in Canada were only classified by their Canadian income. Thus, some families are classified at incomes which are somewhat lower than actual receipts because income prior to arrival in Canada was not included. Income from abroad of Canadian residents at the time of the survey was included in the income distribution.

In the text **family unit** was used as a collective term to designate unattached individuals and families

with two or more members. This was a convenient way to distinguish between families proper (a group of individuals related by blood, marriage or adoption) and units in the family incomes series, which in most cases also include unattached individuals. Table headings always specify whether families only or families and unattached individuals are included. The estimates exclude families containing one or more persons whose major source of income was net income from farming operations or military pay and allowances. The estimates also exclude inmates of institutions, persons residing on Indian reservations, residents of the Yukon and Northwest Territories and Canadians temporarily abroad.

All family income distributions by income group refer to the income group classification of total income earned or received in the calendar year 1963.

Total income consists of income from the following sources:

1. *Wages and Salaries*: gross wages and salaries earned before deduction for such items as income taxes, unemployment insurance and pension funds. Commission income received by salesmen is also included in this category. All income in kind such as meals or living accommodation is excluded.

Where individuals received military pay in the form of reserve army pay, and where this was a minor part of total income, such income was included in the distribution and combined with wages and salaries.

2. *Net Unincorporated Business Income*: net income (gross income minus expenses) earned from self-employment either on own account or in an unincorporated business or in independent professional practice. Included here is net income earned from roomers and boarders and, possibly, in a few instances, net farm income where this is a minor component of income.

In the survey, data were collected on gross rather than net receipts from roomers and boarders since the estimation of net income in this instance is difficult; during editing net income from this source was assumed to be one-third of gross receipts. Payments for room and board by relatives living in the same household were not included as income for the person receiving such payments.

3. *Investment Income*: bond interest, dividends, mortgage interest, net rents, estate income, bank interest and other investment income.

4. *Government Transfer Payments*: municipal, provincial and federal government payments of relief, old age, disability and blind pensions, veterans' pensions and allowances, family allowances, mothers' allowances, workmen's compensation, and unemployment insurance. Although family

allowance payments are made to the mother, the survey treated them as part of the income of the father.

5. *Miscellaneous Income*: retirement pensions, annuities, alimony, and other items not specified or included in the above categories.

Families and unattached individuals were classified into subgroups based on the major source of income. Major source of income refers to the largest source of total family income; the groupings used are wages and salaries (item 1 above), net unincorporated business income (item 2 above) and other money income (items 3, 4 and 5 above).

Receipts of gifts, lump-sum settlements from insurance policies, income tax or pension plan refunds, capital gains and losses, receipts from the sale of assets, and inheritances or bequests were excluded as was all income in kind such as meals or living accommodation.

The components of family and individual indebtedness are listed below.

**Total debt** comprises the following:

1. *Charge Accounts*: store accounts which must be paid within a month after the bill is sent out and on which there are no interest charges.

2. *Instalment Debt*: debt still owing on the purchase of automobiles, fur coats, electrical appliances and other consumer durables to stores, sales finance companies and acceptance corporations. Included here are budget accounts; budget accounts are accounts which carry a specified maximum amount of credit such as \$60 or \$90 and which are repaid in fixed monthly payments in some amount such as \$10 or \$15. They are also known by other designations such as permanent budget accounts and revolving budget accounts.

3. *Debts to Small Loan Companies*: amounts still owing on cash borrowed from small loan companies and licensed money lenders.

4. *Debts to Credit Unions and Co-operatives*: amounts still owing on cash borrowed from credit unions and co-operatives but excluding mortgage loans.

5. *Secured Bank Loans Owed to Chartered Banks*: loans obtained by depositing stocks or bonds as collateral.

6. *Other Collateral Bank Loans*: loans from chartered banks obtained with collateral other than stocks or bonds as for example, life insurance policies or automobiles but excluding mortgages.

7. *Home Improvement Loans*: long term loans obtained from chartered banks for the purpose of making additions or alterations to the home.

8. *Other Bank Loans*: personal loans obtained without collateral.

9. *All Other Loans*: cash amounts borrowed from life insurance companies against the cash surrender value of insurance policies, loans from brokers and securities dealers, and all other cash loans except those reported in items 3 to 8 above or in item 11.

10. *Mortgage Debt*: principal still owing on all mortgages or agreements of sale on owner-occupied property only, home improvement loans from banks are excluded here and included in item 6 above. This category also excludes mortgage indebtedness on property owned for other than personal occupancy, such as business property or property owned for investment purposes.

11. *Other Debts*: debts not covered in the above classifications such as medical bills, unpaid taxes, and debts to other persons but excluding debts to other members of the same family unit and excluding business debts.

All debt questions referred to personal debts only; debts incurred in connection with business operations were to be excluded. However, where the purpose of the debt was such that the debt was a mixture of both personal and business debt, families were asked to report the debt and to indicate that it contained some element of business debt. An example would be money borrowed to purchase a car which is used for business calls and pleasure driving. Such combined debts were included with purely personal debts in the analysis of family indebtedness. Combined business and personal debts accounted for more than 12 per cent of total personal debts and for approximately 8 per cent of total consumer debt because the largest amounts of "joint" debt were reported under the category of secured bank debt which is not considered part of consumer debt. Only 3.2 per cent of family units reported combined business and personal debt, but the amount of debt reported as combined debt was often substantial.

For personal debts other than mortgages, families were asked to report the amount still to be paid at the time of the survey; such amounts may include interest payments as well as repayment of principal. No separation of the two elements was attempted as experience elsewhere indicates that consumers are normally unable to separate these two components.

Three main classifications are used to analyze the family's debt position:

(a) **Consumer Debt**: this is the total of items 1 to 4, 6 and 8 above. This is debt which consists of contractual obligations which must normally be repaid within a period of two years or less. It includes cash borrowing without attendant collateral of stocks or bonds, instalment debt arising out of the purchases of consumer durables, and charge accounts.

(b) **Personal Debt**: the total of consumer debt plus items 5, 7, 9, and 11—debts secured by collateral and miscellaneous debts such as doctors' bills.

(c) **Total Debt**: the total of all the above items including mortgage indebtedness.

## Asset Holdings

Data on five additional asset items were collected in the present survey for the first time. These items are defined immediately following the definitions of items included in the 1959 Survey. Several new aggregations which combine both old and new items are also defined below.

Definitions of asset items collected in past surveys as well as in the present survey:

1. *Bank Deposits*: current account deposits and savings account deposits with chartered banks.

2. *Other Deposits*: deposits with savings banks (such as the Post Office Savings Bank and the provincial savings banks), trust and loan companies, insurance companies, credit unions and Caisses Populaires, and other types of deposits outside the chartered banking system. The value of deposit certificates of trust companies and loan debentures of loan companies were also recorded here.

3. *Government of Canada Bonds*: holdings of Canada Savings Bonds and holdings of other Government of Canada bonds including both direct issues of the Government of Canada and issues of the Canadian National Railways and other bond issues which are guaranteed by the Government of Canada.

4. *Other Bonds*: all other bonds held such as public utilities bonds, municipal and provincial bonds, industrial and other corporate bonds.

5. *Mortgage Holdings*: mortgages and agreements of sale held on residential or other types of property.

6. *Loans to Other Persons*: money loaned to persons outside the family unit for business or personal uses.

7. *Market Value of Homes*: the estimated market value of owner-occupied homes.

Definitions of asset items collected in present survey for the first time:

8. *Publicly Traded Stocks*: the market value of all stocks, held directly by the respondent, that are traded on stock exchanges or over the counter.

9. *Shares in Investment Clubs or Mutual Funds*: the value of shares in a private investment club or non-traded mutual funds.

10. *Investment in Other Real Estate*: equity (estimated market value minus mortgages on real estate) in real estate other than in owner-occupied homes but excluding the value of cottages and summer homes.

11. *Investment in Private Corporations*: the value of all investments (stocks, notes, loans, etc.) in private corporations. (Stock of private corporations is not available to the public at large.)

12. *Stocks in Trust or Estate*: value of publicly traded stocks held for the respondent in a trust fund or an estate to which the respondent has some capital rights.

Definitions of aggregations used in past surveys:

Three groupings of assets were used in past surveys to analyze the family unit's asset position, and most tables in the current publication utilize the same classifications.

(a) **Liquid Asset Holdings**—liquid assets are the total of items 1 to 4 above.

(b) **Selected Financial Asset Holdings**—the total of items 1 to 6 above.

(c) **Total Selected Asset Holdings**—the total of items 1 to 7 above.

Definitions of new aggregations:

Groupings of assets that include some of the new items collected are used in a few tables.

(d) **Financial Assets**—the total of items 1 to 6 plus 8 and 9 above.

(e) **Total Assets**—the total of items 1 to 10 and 12 above.

(f) **Selected Investments in All Corporations**—the total of items 8, 9, 11 and 12.

(g) **Selected Stocks**—the total of items 8, 9 and 12.

Definition of **net worth**: the value remaining after **total debt** has been subtracted from **total assets** (aggregate (e) above).

Families were asked to report personal assets only and to exclude business assets. Where a separation of personal from business assets was not possible, the total of such assets were reported and the family indicated this fact. Approximately 2.4 per cent of all families and unattached individuals reported assets of a combined business and personal nature; however, only 1.7 per cent of the aggregate selected financial assets reported were items that included some element of business assets. Real estate other than owner-occupied homes was the most frequently reported "joint" item on the asset side. Twenty one per cent of the aggregate value of other real estate was accounted for by cases where respondents could not separate personal from business ownership.

It should be noted that the survey attempted to cover only selected items of a family's balance sheet. Particularly important are the following exclusions in the asset section: no information was collected on contractual savings such as accrued claims against insurance companies and retirement pension funds, investments in unincorporated businesses and consumer durables (automobiles, boats,

appliances, etc.). Neither does the questionnaire inquire into holdings of currency or valuables.

#### Notes on Tables

1. All income data refer to income for the calendar year 1963; asset holdings and the amounts of indebtedness are the amounts held or owing at the time of the survey, March-April 1964. Publicly traded stocks (either held by respondent directly or on his behalf in a trust or estate), shares in private investment clubs or non-traded mutual funds and investments in private corporations were reported as at March 1, 1964.

2. In Table 11, the following classifications of family characteristics are used:

(i) Married couple - families consisting of a married couple with no other relatives living with them.

(ii) Married couple with unmarried children - families composed of a married couple and unmarried children of any age.

(iii) Married couple with children and other relatives - these are family units headed by married couples and including married children or other adult relatives such as parents, as well as unmarried children. These families consist largely of what have been termed "doubled-up" families.

(iv) All other families - this classification includes families of one parent and unmarried children and families consisting of two or more adults and related as brothers and sisters, child and parent and so forth. For the distribution of incomes of unattached individuals see Table 8.

3. In the income section the following tables are for families only: Tables 8, 10 and 11, all other tables contain detail for both families and unattached individuals. In the sections on asset holdings and indebtedness the following tables also are restricted to family data only: Tables 21, 22, 23, 44, 45, 46, 54 and 55.

## SECTION 1 – INCOME TABLES

### Table

1. Distribution of Families and Unattached Individuals (Number and per cent) by Income Groups and by Major Source of Income, 1963.
2. Distribution of Aggregate Incomes of Families and Unattached Individuals (Amount and per cent) by Income Groups and by Major Source of Income, 1963.
3. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Regions, 1963.
4. Percentage Distribution of Families and Unattached Individuals by Income Groups, by Regions, and by Metropolitan and Non-metropolitan Centres, 1963.
5. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Age and Sex of Head, 1963.
6. Percentage Distribution of Families and of Unattached Individuals by Income Groups and by Age of Head, 1963.
7. Percentage Distribution of Families and Unattached Individuals whose Major Source of Income is Wages and Salaries, by Income Groups and by Age and Sex of Head, 1963.
8. Percentage Distribution of Families by Income Groups, by Employment Status and by Sex of Head, 1963.
9. Percentage Distribution of Families and of Unattached Individuals by Income Groups and by Size of Family, 1963.
10. Percentage Distribution of Families by Income Groups and by Number of Children under 16 Years, 1963.
11. Percentage Distribution of Families by Income Groups and by Family Characteristics, 1963.
12. Average Size of Income Units, Average Number of Children, Average Number of Income Recipients and Average Number of Income Earners by Income Groups, 1963.
13. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Tenure, 1963.
14. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Family Life Cycle, 1963.
15. Percentage Composition of Incomes of Families and Unattached Individuals by Income Groups, 1963.

**TABLE 1. Distribution of Families and Unattached Individuals<sup>1</sup> (Number and per cent) by Income Groups and by Major Source of Income, 1963**

Income group	All families and unattached individuals		Major source of income					
			Wages and salaries		Net unincorporated business income		Other money income	
	Number	Per cent	Number	Per cent	Number	Per cent	Number	Per cent
	('000)		('000)		('000)		('000)	
Under \$1,000 .....	382 <sup>2</sup>	8.0	115	3.2	15	4.1	207	29.4
\$ 1,000 - \$ 1,499 .....	251	5.3	111	3.1	12	3.3	128	18.2
1,500 - 1,999 .....	219	4.6	84	2.3	7	1.9	128	18.2
2,000 - 2,499 .....	271	5.7	175	4.8	16	4.3	80	11.3
2,500 - 2,999 .....	239	5.0	175	4.8	30	8.1	34	4.8
3,000 - 3,499 .....	290	6.1	227	6.3	31	8.4	32	4.5
3,500 - 3,999 .....	299	6.3	245	6.7	36	9.8	18	2.6
4,000 - 4,499 .....	391	8.2	360	9.9	22	6.0	9	1.3
4,500 - 4,999 .....	276	5.8	234	6.4	32	8.7	10	1.4
5,000 - 5,499 .....	408	8.6	376	10.4	22	6.0	10	1.4
5,500 - 5,999 .....	256	5.4	233	6.4	16	4.3	7	1.0
6,000 - 6,499 .....	264	5.6	237	6.5	23	6.2	4	0.6
6,500 - 6,999 .....	214	4.5	199	5.5	10	2.7	5	0.7
7,000 - 7,999 .....	340	7.2	321	8.8	13	3.5	6	0.9
8,000 - 9,999 .....	211	4.4	177	4.9	26	7.0	8	1.1
10,000 - 14,999 .....	331	7.0	298	8.2	27	7.3	6	0.9
15,000 and over .....	108	2.3	64	1.8	31	8.4	13	1.8
<b>Totals .....</b>	<b>4,750</b>	<b>100.0</b>	<b>3,631</b>	<b>100.0</b>	<b>369</b>	<b>100.0</b>	<b>705</b>	<b>100.0</b>
Average income .....		\$ 5,195		\$ 5,635		\$ 6,775		\$ 2,431
Median income .....		\$ 4,569		\$ 5,120		\$ 4,736		\$ 1,566

<sup>1</sup> Distributions of families and unattached individuals are shown separately in Table 6.

<sup>2</sup> This figure includes 45,000 families with no income during the year: these consist of newly formed units (largely unattached individuals).

**TABLE 2. Distribution of Aggregate Incomes of Families and Unattached Individuals (Amount and per cent) by Income Groups and by Major Source of Income, 1963**

Income group	All families and unattached individuals		Major source of income					
			Wages and salaries		Net unincorporated business income		Other money income	
	Million dollars	Per cent	Million dollars	Per cent	Million dollars	Per cent	Million dollars	Per cent
Under \$1,000 .....	219	0.9	63	0.3	6	0.2	150	8.7
\$ 1,000 - \$ 1,499 .....	312	1.3	139	0.7	14	0.6	159	9.3
1,500 - 1,999 .....	376	1.5	146	0.7	13	0.5	217	12.7
2,000 - 2,499 .....	611	2.5	396	1.9	34	1.4	181	10.6
2,500 - 2,999 .....	659	2.7	484	2.4	82	3.3	93	5.4
3,000 - 3,499 .....	942	3.8	736	3.6	102	4.1	104	6.1
3,500 - 3,999 .....	1,112	4.5	916	4.5	130	5.2	66	3.8
4,000 - 4,499 .....	1,663	6.7	1,532	7.5	92	3.7	39	2.3
4,500 - 4,999 .....	1,309	5.3	1,110	5.4	153	6.1	46	2.7
5,000 - 5,499 .....	2,148	8.7	1,983	9.7	114	4.6	51	3.0
5,500 - 5,999 .....	1,477	6.0	1,344	6.6	94	3.8	39	2.3
6,000 - 6,499 .....	1,650	6.7	1,476	7.2	147	5.9	25	1.5
6,500 - 6,999 .....	1,443	5.8	1,340	6.5	69	2.8	34	2.0
7,000 - 7,999 .....	2,546	10.3	2,407	11.8	96	3.8	43	2.5
8,000 - 9,999 .....	1,874	7.6	1,578	7.7	226	9.0	70	4.1
10,000 - 14,999 .....	3,695	15.0	3,302	16.1	318	12.7	75	4.4
15,000 and over .....	2,639	10.7	1,507	7.4	810	32.4	322	18.8
<b>Totals .....</b>	<b>24,675</b>	<b>100.0</b>	<b>20,461</b>	<b>100.0</b>	<b>2,500</b>	<b>100.0</b>	<b>1,714</b>	<b>100.0</b>

**TABLE 3. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Regions,<sup>1</sup> 1963**

Income group	Atlantic Provinces			Quebec			Ontario			Prairie Provinces			British Columbia		
	Total	Unattached individuals	Families	Total	Unattached individuals	Families	Total	Unattached individuals	Families	Total	Unattached individuals	Families	Total	Unattached individuals	Families
	per cent														
Under \$1,000 .....	10.7	41.7	3.6	7.6	33.6	1.8	6.4	25.6	1.0	10.7	32.8	3.1	8.3	29.0	1.9
\$ 1,000- \$ 1,499 .....	7.0	17.2	4.7	4.8	15.1	2.4	3.7	11.0	1.7	6.5	15.0	3.6	5.4	16.6	1.9
1,500- 1,999 .....	8.9	10.6	8.6	5.3	10.8	4.0	4.7	11.8	2.7	6.9	10.5	5.7	4.5	10.5	2.7
2,000- 2,499 .....	7.5	8.0	7.4	5.6	7.1	5.2	3.5	7.1	2.5	5.0	7.2	4.3	5.6	5.9	5.5
2,500- 2,999 .....	8.5	3.6	9.6	5.9	7.5	5.6	3.3	4.7	2.9	5.7	7.2	5.2	5.2	9.0	4.1
3,000- 3,499 .....	7.7	5.8	8.2	6.6	6.9	6.5	5.6	10.7	4.2	6.5	5.8	6.8	3.5	4.0	3.3
3,500- 3,999 .....	6.4	1.1	7.6	7.6	5.6	8.1	4.9	5.4	4.7	9.2	3.6	11.0	5.3	4.8	5.5
4,000- 4,499 .....	11.2	8.8	11.8	7.3	3.9	8.1	6.5	6.3	6.6	6.0	4.8	6.4	7.7	8.2	7.5
4,500- 4,999 .....	6.2	1.0	7.3	7.6	1.6	9.0	7.0	4.0	7.8	5.7	4.3	6.2	6.5	4.7	7.0
5,000- 5,499 .....	5.0	--	6.2	7.0	2.8	8.0	7.0	3.8	7.9	6.2	4.0	7.0	6.0	1.4	7.4
5,500- 5,999 .....	4.0	--	4.9	4.5	0.9	5.3	7.6	3.1	8.9	5.2	1.0	6.6	6.7	1.4	8.3
6,000- 6,499 .....	2.9	0.6	3.4	4.2	0.5	5.0	6.6	2.0	7.9	4.0	0.4	5.2	7.2	1.1	9.0
6,500- 6,999 .....	3.4	--	4.2	3.3	0.9	3.8	4.6	0.2	5.8	3.3	0.7	4.2	5.2	1.4	6.4
7,000- 7,999 .....	4.5	1.2	5.3	6.5	1.4	7.6	7.6	1.1	9.4	5.8	--	7.7	8.1	1.3	10.2
8,000- 9,999 .....	3.7	0.6	4.4	6.9	0.5	8.4	10.3	1.2	12.8	7.3	2.0	9.1	9.3	0.7	11.9
10,000- 14,999 .....	1.6		1.9	6.9	0.5	8.4	8.4	1.6	10.3	4.0	0.7	5.2	4.6		6.1
15,000 and over .....	0.8		0.9	2.4	0.5	2.9	2.3	0.4	2.8	1.9		2.6	1.0		1.4
<b>Totals .....</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>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Average income .....	\$ 3,885	1,735	4,375	5,225	2,225	5,899	5,729	2,706	6,571	4,859	2,250	5,478	5,050	2,269	5,917
Median income .....	\$ 3,481	1,241	4,013	4,452	1,560	4,961	5,314	2,113	5,949	3,973	1,605	4,815	4,846	1,710	5,693

<sup>1</sup> Percentage distributions of families and unattached individuals by income groups for Canada are contained in Table 9 page 35.

**TABLE 4. Percentage Distribution of Families and Unattached Individuals by Income Groups, by Regions, and by Metropolitan and Non-metropolitan Centres,<sup>1</sup> 1963**

Income group	Atlantic Provinces		Quebec		Ontario		Prairie Provinces		British Columbia		Canada	
	Metropolitan	Non-metropolitan	Metropolitan	Non-metropolitan	Metropolitan	Non-metropolitan	Metropolitan	Non-metropolitan	Metropolitan	Non-metropolitan	Metropolitan	Non-metropolitan
	per cent											
Under \$1,000 .....	5.7	12.8	6.8	9.1	6.3	6.5	8.0	14.6	8.3	8.5	6.9	9.8
\$ 1,000- \$ 1,499 .....	4.6	8.0	3.7	6.6	3.7	3.8	4.6	9.2	5.8	4.6	4.1	6.2
1,500- 1,999 .....	7.4	9.6	3.6	8.3	4.1	6.1	5.0	9.8	5.5	2.7	4.4	7.5
2,000- 2,499 .....	3.3	9.3	3.7	9.0	2.9	4.8	4.1	6.3	5.9	4.9	3.6	6.9
2,500- 2,999 .....	5.4	9.8	5.1	7.6	3.1	3.7	4.6	7.5	4.0	7.6	4.1	6.7
3,000- 3,499 .....	10.7	6.5	5.9	7.7	5.2	6.5	7.2	5.6	3.5	3.4	5.8	6.3
3,500- 3,999 .....	7.3	6.0	6.4	9.9	4.0	6.5	7.6	11.5	4.5	6.9	5.4	8.1
4,000- 4,499 .....	8.9	12.2	7.6	6.8	6.3	7.0	6.5	5.2	6.0	10.9	6.8	7.9
4,500- 4,999 .....	12.0	3.7	7.6	7.7	6.4	8.4	6.9	3.9	5.2	8.9	6.9	6.7
5,000- 5,499 .....	6.0	4.6	7.3	6.4	6.8	7.5	6.7	5.6	4.7	8.5	6.7	6.5
5,500- 5,999 .....	4.2	3.9	5.0	3.6	7.5	8.0	6.4	3.4	6.6	6.8	6.4	5.3
6,000- 6,499 .....	5.0	2.0	4.7	3.2	6.4	7.0	4.1	3.8	7.4	6.7	5.6	4.6
6,500- 6,999 .....	3.8	3.3	3.7	2.5	4.6	4.5	3.0	3.7	5.1	5.3	4.1	3.8
7,000- 7,999 .....	5.0	4.3	7.4	4.7	7.6	7.6	7.4	3.3	8.2	7.7	7.5	5.6
8,000- 9,999 .....	6.9	2.4	9.2	2.7	11.9	7.0	9.6	4.0	10.9	6.2	10.5	4.6
10,000- 14,999 .....	2.8	1.0	8.9	3.4	10.6	3.8	5.5	1.8	6.8	0.6	8.5	2.6
15,000 and over .....	1.0	0.7	3.3	0.8	2.8	1.2	2.8	0.7	1.6		2.7	0.8
<b>Totals .....</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>	<b>100.0</b>
Average income .....	\$ 4,616	3,579	5,866	4,052	6,077	5,005	5,333	3,652	5,348	4,487	5,757	4,248
Median income .....	\$ 4,315	3,038	4,974	3,586	5,580	4,804	4,674	3,232	5,138	4,528	5,149	3,907

<sup>1</sup> Metropolitan centres are centres with a population of 30,000 and over; the rest of the country is classified as non-metropolitan.

**TABLE 5. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Age and Sex of Head, 1963**

Income group	All families and unattached individuals <sup>1</sup>	Age of head					
		24 and under	25-34	35-44	45-54	55-64	65 and over
		per cent					
<b>All families and unattached individuals</b>							
Under \$1,000		17.6	3.0	2.6	4.6	10.4	20.6
\$ 1,000- \$ 1,499		7.4	2.5	1.8	3.1	5.2	13.9
1,500- 1,999		8.8	2.9	3.1	3.8	4.5	14.9
2,000- 2,499		7.2	3.7	3.0	4.2	5.3	8.7
2,500- 2,999		9.7	4.9	4.2	4.0	5.2	5.5
3,000- 3,499		10.9	6.9	4.6	4.9	6.3	5.4
3,500- 3,999		8.5	7.6	6.0	5.9	6.5	5.2
4,000- 4,499		8.6	10.2	8.0	5.6	6.7	3.9
4,500- 4,999		5.0	9.5	8.2	5.2	7.3	3.6
5,000- 5,499		3.3	7.7	8.7	7.4	6.4	2.7
5,500- 5,999		2.9	8.9	6.8	6.7	5.0	2.0
6,000- 6,499		2.2	6.0	7.9	6.0	4.1	1.8
6,500- 6,999		1.8	5.3	4.5	5.4	3.0	1.4
7,000- 7,999		3.0	8.0	7.9	9.0	6.4	2.6
8,000- 9,999		2.7	8.5	11.9	10.7	6.6	3.3
10,000- 14,999		0.5	3.9	7.8	10.7	8.3	2.4
15,000 and over			0.3	3.1	2.8	2.7	2.0
<b>Totals</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>
Average income	\$	3,094	5,184	6,195	6,198	5,267	3,290
Median income	\$	2,964	4,937	5,489	5,597	4,493	2,034
<b>Male head</b>							
Under \$1,000		4.2	6.1	2.4	1.3	3.0	5.5
\$ 1,000- \$ 1,499		3.1	4.3	1.8	1.1	2.2	2.9
1,500- 1,999		4.4	7.5	2.5	2.4	2.8	2.9
2,000- 2,499		4.4	6.7	3.0	2.3	4.0	4.7
2,500- 2,999		4.9	10.0	4.5	3.7	3.5	5.8
3,000- 3,499		5.8	12.2	6.8	4.1	3.5	6.4
3,500- 3,999		6.5	9.8	7.5	6.0	5.9	6.7
4,000- 4,499		7.7	12.2	10.1	7.7	5.5	7.7
4,500- 4,999		7.5	7.4	9.7	8.4	5.5	7.7
5,000- 5,499		7.4	4.9	7.9	8.8	7.9	7.4
5,500- 5,999		6.7	4.3	9.4	7.1	7.1	5.7
6,000- 6,499		6.1	3.2	6.4	8.6	6.6	4.5
6,500- 6,999		4.6	2.7	5.6	4.8	5.8	3.6
7,000- 7,999		7.7	4.2	8.5	8.6	9.7	7.3
8,000- 9,999		9.3	3.9	9.2	12.9	11.9	7.6
10,000- 14,999		7.5	0.7	4.3	8.7	12.3	10.1
15,000 and over		2.3		0.4	3.4	3.0	3.4
<b>Totals</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>
Average income	\$	5,689	3,856	5,363	6,530	6,600	5,941
Median income	\$	5,101	3,663	5,106	5,796	5,937	4,981
<b>Female head</b>							
Under \$1,000		25.7	41.5	10.6	14.4	15.3	28.8
\$ 1,000- \$ 1,499		13.5	13.7	11.6	9.2	9.2	13.9
1,500- 1,999		11.1	11.5	8.5	9.9	10.5	10.4
2,000- 2,499		7.3	8.2	12.7	9.2	5.4	7.6
2,500- 2,999		6.0	9.2	9.9	8.9	7.7	3.0
3,000- 3,499		7.0	8.3	8.7	8.9	13.7	5.8
3,500- 3,999		6.4	5.9	8.3	6.3	6.1	5.8
4,000- 4,499		5.0	1.2	11.1	10.8	8.2	3.2
4,500- 4,999		3.6	--	7.0	6.0	3.3	5.6
5,000- 5,499		2.9	--	5.0	7.6	4.2	2.3
5,500- 5,999		2.3	--	1.7	4.0	4.2	2.7
6,000- 6,499		1.3	--	0.9	0.7	2.0	2.5
6,500- 6,999		1.1	--	2.0	1.2	3.0	0.6
7,000- 7,999		2.4	0.6	2.0	1.2	4.6	2.9
8,000- 9,999		3.0			1.6	3.1	2.9
10,000- 14,999		0.6				0.6	1.8
15,000 and over		0.7				1.0	0.1
<b>Totals</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>
Average income	\$	2,773	1,517	2,983	3,038	3,546	2,840
Median income	\$	1,986	1,310	2,833	2,910	3,069	1,587

<sup>1</sup> See page 30 for a distribution of all families and unattached individuals by income groups. It should be noted, however, that Table 1 has been adjusted by income tax statistics and is not strictly comparable with Table 5. See page 72 for further explanation.



TABLE 6. Percentage Distribution of Families and of Unattached Individuals by Income Groups and by Age of Head, 1963

Income group	All units	Age of head					
		24 and under	25-34	35-44	45-54	55-64	65 and over
per cent							
<b>Families</b>							
Under \$1,000 .....	1.9	1.7	1.4	0.8	1.3	2.5	5.9
\$ 1,000 - \$ 1,499 .....	2.5	4.8	1.5	0.7	1.7	3.8	7.6
1,500 - 1,999 .....	4.1	5.0	2.2	2.3	2.2	2.6	17.0
2,000 - 2,499 .....	4.3	6.3	3.5	2.6	3.4	5.0	9.6
2,500 - 2,999 .....	4.8	9.2	4.5	4.1	3.5	5.0	7.0
3,000 - 3,499 .....	5.5	10.9	6.8	4.0	4.2	5.4	6.6
3,500 - 3,999 .....	7.0	10.8	7.8	6.0	6.0	6.8	7.9
4,000 - 4,499 .....	7.6	11.3	9.9	7.5	5.6	7.5	5.3
4,500 - 4,999 .....	7.8	7.5	10.2	8.5	5.9	7.5	5.4
5,000 - 5,499 .....	7.6	7.0	7.9	8.5	8.1	7.7	3.9
5,500 - 5,999 .....	7.1	5.2	9.2	7.6	7.5	6.2	3.0
6,000 - 6,499 .....	6.3	4.0	6.5	8.6	6.7	5.1	2.7
6,500 - 6,999 .....	4.9	3.9	5.9	4.9	6.1	4.0	1.9
7,000 - 7,999 .....	8.3	6.5	8.8	8.7	10.3	8.0	4.1
8,000 - 9,999 .....	10.1	5.0	9.3	13.3	12.1	8.7	5.0
10,000 - 14,999 .....	7.7	1.0	4.1	8.5	12.3	10.8	3.9
15,000 and over .....	2.4		0.4	3.5	3.2	3.4	3.1
<b>Totals</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>
Average income .....	\$ 5,939	4,344	5,427	6,579	6,774	6,215	4,331
Median income .....	\$ 5,296	4,058	5,139	5,829	6,045	5,253	3,220
<b>Unattached individuals</b>							
Under \$1,000 .....	30.5	31.5	13.8	17.0	24.6	34.9	43.9
\$ 1,000 - \$ 1,499 .....	13.9	9.6	9.8	11.2	11.3	9.6	23.7
1,500 - 1,999 .....	11.1	12.1	7.6	10.0	13.5	10.4	11.6
2,000 - 2,499 .....	7.0	7.9	5.5	5.9	8.6	6.2	7.3
2,500 - 2,999 .....	6.2	10.2	7.5	5.1	7.3	5.8	3.0
3,000 - 3,499 .....	7.7	10.9	7.5	9.2	9.1	9.1	3.5
3,500 - 3,999 .....	4.7	6.5	6.4	6.8	5.0	5.5	0.9
4,000 - 4,499 .....	5.9	6.3	11.5	11.9	5.2	4.3	1.6
4,500 - 4,999 .....	3.3	2.8	5.4	5.8	1.5	6.5	0.8
5,000 - 5,499 .....	3.0	--	6.2	10.0	3.4	2.3	0.8
5,500 - 5,999 .....	1.8	0.9	6.5	1.1	2.3	1.5	0.3
6,000 - 6,499 .....	1.1	0.6	3.0	1.8	1.3	1.0	0.3
6,500 - 6,999 .....	0.6	--	0.8	0.8	1.5	--	0.7
7,000 - 7,999 .....	1.0	--	2.9	1.2	1.4	1.4	0.3
8,000 - 9,999 .....	1.1	0.7	3.0	0.3	2.4	0.1	0.8
10,000 - 14,999 .....	0.9		2.6	2.1	1.3	0.7	--
15,000 and over .....	0.3				0.4	0.7	0.4
<b>Totals</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>
Average income .....	\$ 2,379	2,005	3,538	3,078	2,765	2,314	1,648
Median income .....	\$ 1,752	1,868	3,387	3,043	2,035	1,764	1,129

**TABLE 7. Percentage Distribution of Families and Unattached Individuals whose Major Source of Income is Wages and Salaries, by Income Groups and by Age and Sex of Head, 1963**

Income group	All families and unattached individuals <sup>1</sup>	Age of head					
		24 and under	25-34	35-44	45-54	55-64	65 and over
		per cent					
<b>All families and unattached individuals</b>							
Under \$1,000 .....		12.2	1.9	1.4	1.8	5.0	1.5
\$ 1,000-\$ 1,499 .....		7.4	1.9	1.6	2.3	2.8	2.1
1,500- 1,999 .....		9.1	2.8	2.6	2.6	3.2	5.7
2,000- 2,499 .....		7.4	3.1	2.3	3.4	3.7	3.6
2,500- 2,999 .....		10.6	5.1	3.8	4.3	5.8	8.8
3,000- 3,499 .....		11.8	7.0	5.0	5.2	6.7	6.2
3,500- 3,999 .....		9.2	8.0	5.9	5.7	7.0	11.9
4,000- 4,499 .....		9.3	10.5	8.3	6.2	7.9	8.3
4,500- 4,999 .....		5.4	9.9	9.0	5.6	9.0	7.8
5,000- 5,499 .....		3.6	7.5	8.6	7.5	7.5	7.4
5,500- 5,999 .....		3.2	8.9	7.5	7.8	5.7	5.7
6,000- 6,499 .....		2.2	6.5	8.9	6.5	5.0	4.4
6,500- 6,999 .....		2.0	5.7	4.9	6.1	4.0	2.5
7,000- 7,999 .....		3.3	8.3	8.7	10.1	8.4	7.5
8,000- 9,999 .....		2.9	8.7	11.4	11.8	8.3	7.4
10,000- 14,999 .....		0.5	4.0	7.3	10.9	7.8	6.7
15,000 and over .....			0.2	2.7	2.2	2.2	2.6
<b>Totals .....</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>
Average income .....	\$	3,317	5,263	6,235	6,352	5,693	5,445
Median income .....	\$	3,140	4,990	5,600	5,846	4,939	4,622
<b>Male head</b>							
Under \$1,000 .....	1.6	3.4	1.5	0.7	1.1	3.5	0.8
\$ 1,000-\$ 1,499 .....	1.6	4.5	1.2	1.0	1.8	1.3	2.7
1,500- 1,999 .....	2.7	7.7	2.3	2.2	2.1	2.3	2.7
2,000- 2,499 .....	2.9	6.7	2.5	2.0	3.2	3.2	1.7
2,500- 2,999 .....	5.0	10.3	4.7	3.4	3.6	5.8	11.6
3,000- 3,499 .....	5.8	12.6	6.8	4.4	3.5	6.6	5.8
3,500- 3,999 .....	6.8	10.1	8.0	6.0	5.4	6.4	8.0
4,000- 4,499 .....	8.6	12.6	10.3	7.9	6.1	8.3	9.2
4,500- 4,999 .....	8.5	7.6	10.1	9.1	5.7	8.9	9.3
5,000- 5,499 .....	7.9	5.0	7.7	8.5	7.9	8.1	11.1
5,500- 5,999 .....	7.7	4.4	9.4	7.8	8.1	6.4	5.0
6,000- 6,499 .....	7.1	3.1	6.9	9.6	7.0	5.3	6.1
6,500- 6,999 .....	5.3	2.8	5.9	5.1	6.4	4.5	2.7
7,000- 7,999 .....	8.9	4.3	8.7	9.3	10.6	9.0	6.9
8,000- 9,999 .....	10.2	4.1	9.4	12.2	12.8	9.1	4.8
10,000- 14,999 .....	7.5	0.7	4.3	7.9	12.2	8.8	9.9
15,000 and over .....	1.8		0.2	2.9	2.5	2.6	1.7
<b>Totals .....</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>
Average income .....	\$	5,948	3,960	5,422	6,470	6,677	6,059
Median income .....	\$	5,411	3,738	5,169	5,808	6,107	5,228
<b>Female head</b>							
Under \$1,000 .....	13.3	33.4	6.8	10.4	7.1	13.1	2.7
\$ 1,000-\$ 1,499 .....	8.9	14.6	10.7	8.2	6.5	11.0	1.1
1,500- 1,999 .....	8.9	12.3	9.3	7.2	6.1	7.7	10.5
2,000- 2,499 .....	7.5	9.2	10.8	6.8	4.8	6.8	6.8
2,500- 2,999 .....	8.5	11.1	10.2	9.5	9.6	5.4	4.4
3,000- 3,499 .....	10.8	10.1	9.9	11.1	18.0	7.6	6.9
3,500- 3,999 .....	9.5	7.1	8.7	5.2	8.3	10.2	18.2
4,000- 4,499 .....	7.3	1.4	12.6	13.1	7.1	5.8	6.8
4,500- 4,999 .....	5.4	--	8.0	7.8	4.5	9.3	5.5
5,000- 5,499 .....	3.9	--	5.7	9.4	4.7	4.2	1.2
5,500- 5,999 .....	3.4	--	2.0	4.5	5.7	2.3	6.8
6,000- 6,499 .....	1.6	--	1.1	1.0	2.7	3.6	1.6
6,500- 6,999 .....	1.8	--	2.1	1.7	4.0	1.1	2.1
7,000- 7,999 .....	4.1	0.7	2.3	1.7	6.2	5.3	8.4
8,000- 9,999 .....	3.6			2.3	4.2	4.1	11.7
10,000- 14,999 .....	0.7				0.7	2.3	1.3
15,000 and over .....	0.7					0.3	4.0
<b>Totals .....</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>
Average income .....	\$	3,460	1,753	3,198	3,439	3,905	3,698
Median income .....	\$	3,134	1,581	3,111	3,356	3,442	3,395

<sup>1</sup> See page 30 for a distribution by income groups of all families and unattached individuals whose major source of income is wages and salaries. It should be noted, however, that Table 1 is adjusted by income tax statistics and is not strictly comparable with Table 7. See page 72 for further explanation.

**TABLE 8. Percentage Distribution of Families by Income Groups, by Employment Status<sup>1</sup> and by Sex of Head, 1963**

Income group	Employment status of head <sup>1</sup>								
	Employee			Employer or own account			Not in labour force		
	Total	Male	Female	Total	Male	Female <sup>2</sup>	Total	Male	Female
	per cent								
Under \$1,000	0.7	0.6	3.4	2.2	2.3		8.1	8.5	7.5
\$ 1,000 - \$ 1,499	1.2	1.1	4.9	3.0	2.6		9.1	7.9	11.2
1,500 - 1,999	1.7	1.6	3.8	3.2	3.2		18.2	20.9	13.7
2,000 - 2,499	2.6	2.4	8.1	5.7	5.8		12.7	16.2	7.0
2,500 - 2,999	4.5	4.3	8.9	3.9	4.0		7.1	7.3	6.9
3,000 - 3,499	5.6	5.3	13.2	3.9	3.9		6.4	6.8	5.8
3,500 - 3,999	6.6	6.5	8.8	8.8	9.0		7.7	5.2	11.7
4,000 - 4,499	8.3	8.4	5.7	5.8	5.6		4.9	4.4	5.6
4,500 - 4,999	8.9	8.9	9.3	4.7	4.8		3.7	3.8	3.6
5,000 - 5,499	8.1	8.2	5.6	8.2	8.4		4.1	4.5	3.4
5,500 - 5,999	8.2	8.3	7.3	5.2	4.8		2.4	1.9	3.2
6,000 - 6,499	7.4	7.6	3.3	3.7	3.8		2.3	2.1	2.6
6,500 - 6,999	5.6	5.6	4.8	3.4	3.5		2.0	2.3	1.5
7,000 - 7,999	9.7	9.8	5.5	4.2	4.1		4.0	2.6	6.3
8,000 - 9,999	10.9	11.2	5.4	12.6	12.3		3.8	2.0	6.8
10,000 - 14,999	7.9	8.1	2.0	14.9	15.2		1.7	2.1	1.0
15,000 and over	2.0	2.1		6.6	6.6		1.8	1.5	2.2
<b>Totals</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>
Average income	\$ 6,181	\$ 6,249	\$ 4,373	\$ 7,162	\$ 7,181		\$ 3,696	\$ 3,490	\$ 4,036
Median income	\$ 5,610	\$ 5,663	\$ 3,938	\$ 5,558	\$ 5,542		\$ 2,634	\$ 2,392	\$ 3,319

<sup>1</sup> Heads of family were classified by their employment status at the time of the survey. This is not necessarily the same as their employment status during 1963.

<sup>2</sup> "Employer or own account" group consists mainly of males. Because of the small number of females no separate distribution is shown.

**TABLE 9. Percentage Distribution of Families and of Unattached Individuals by Income Groups and by Size of Family, 1963**

Income group	Unattached individuals	All families	Size of family (number of persons) <sup>1</sup>			
			2	3	4	5 or more
	per cent					
<b>All families and unattached individuals</b>						
Under \$1,000	30.5	1.9	4.5	1.4	1.3	0.6
\$ 1,000 - \$ 1,499	13.9	2.5	5.8	2.3	1.0	1.0
1,500 - 1,999	11.1	4.1	9.6	3.7	1.7	1.8
2,000 - 2,499	7.0	4.3	7.0	4.6	2.7	3.1
2,500 - 2,999	6.2	4.8	6.0	5.1	3.7	4.3
3,000 - 3,499	7.7	5.5	5.8	6.7	5.4	4.7
3,500 - 3,999	4.7	7.0	7.9	7.6	6.0	6.5
4,000 - 4,499	5.9	7.6	6.4	9.0	7.0	8.0
4,500 - 4,999	3.3	7.8	6.9	8.9	7.7	7.9
5,000 - 5,499	3.0	7.6	5.6	8.5	9.5	7.3
5,500 - 5,999	1.8	7.1	5.0	6.7	8.7	7.9
6,000 - 6,499	1.1	6.3	4.9	5.8	8.0	6.7
6,500 - 6,999	0.6	4.9	4.1	4.9	4.7	5.6
7,000 - 7,999	1.0	8.3	6.5	7.6	8.9	9.8
8,000 - 9,999	1.1	10.1	8.0	7.9	12.0	11.8
10,000 - 14,999	0.9	7.7	4.5	7.4	10.0	8.9
15,000 and over	0.3	2.4	1.4	1.9	1.6	4.1
<b>Totals</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>
Average income	\$ 2,379	\$ 5,939	\$ 4,865	\$ 5,787	\$ 6,250	\$ 6,632
Median income	\$ 1,752	\$ 5,296	\$ 4,266	\$ 5,041	\$ 5,730	\$ 5,804
<b>Major source of income: Wages and salaries</b>						
Under \$1,000	15.1	0.7	1.5	0.8	0.5	0.2
\$ 1,000 - \$ 1,499	10.7	0.9	2.1	0.8	0.8	0.4
1,500 - 1,999	11.8	1.8	3.0	2.3	1.0	1.3
2,000 - 2,499	7.8	2.6	3.7	3.3	2.2	1.9
2,500 - 2,999	9.6	4.6	6.5	5.2	3.6	3.7
3,000 - 3,499	11.3	5.5	5.7	6.6	5.3	5.0
3,500 - 3,999	7.3	7.2	9.4	7.6	6.2	6.3
4,000 - 4,499	8.9	8.4	7.9	9.7	7.4	8.6
4,500 - 4,999	5.0	8.7	8.7	9.6	8.5	8.3
5,000 - 5,499	3.4	8.2	7.2	9.0	9.4	7.6
5,500 - 5,999	2.9	8.1	6.6	7.2	9.6	8.3
6,000 - 6,499	1.7	7.3	6.8	6.4	8.4	7.5
6,500 - 6,999	0.6	5.7	5.4	5.8	5.0	6.1
7,000 - 7,999	1.0	9.8	9.2	8.9	9.3	10.9
8,000 - 9,999	1.5	11.0	10.5	8.8	12.4	11.6
10,000 - 14,999	1.3	7.7	4.9	6.7	9.2	8.8
15,000 and over		1.9	0.7	1.4	1.0	3.6
<b>Totals</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>
Average income	\$ 2,929	\$ 6,172	\$ 5,529	\$ 5,889	\$ 6,240	\$ 6,662
Median income	\$ 2,740	\$ 5,586	\$ 5,104	\$ 5,228	\$ 5,766	\$ 5,904

<sup>1</sup> Size of family refers to the total number of persons in the family including both adults and children.

TABLE 10. Percentage Distribution of Families by Income Groups and by Number of Children under 16 Years, 1963

Income group	No children <sup>1</sup>	1 child	2 children	3 children	4 or more children
<b>All families</b>					
Under \$1,000 .....	3.2	1.4	1.5	0.8	0.6
\$ 1,000-\$ 1,499 .....	4.2	2.3	1.2	0.9	1.5
1,500- 1,999 .....	7.0	3.1	2.8	1.4	2.1
2,000- 2,499 .....	5.8	4.1	2.2	2.8	4.7
2,500- 2,999 .....	5.2	4.6	4.0	3.8	5.9
3,000- 3,499 .....	4.9	6.6	5.4	5.1	6.2
3,500- 3,999 .....	6.8	7.3	6.6	5.7	8.6
4,000- 4,499 .....	6.2	8.0	8.4	7.4	9.7
4,500- 4,999 .....	6.9	7.4	7.8	7.9	10.7
5,000- 5,499 .....	6.4	7.5	8.8	9.3	7.4
5,500- 5,999 .....	5.2	7.7	7.9	10.1	7.4
6,000- 6,499 .....	5.0	6.4	7.4	8.7	6.2
6,500- 6,999 .....	4.2	5.9	4.8	5.1	5.5
7,000- 7,999 .....	7.8	7.4	10.1	9.1	8.1
8,000- 9,999 .....	10.3	9.2	11.7	9.8	9.1
10,000- 14,999 .....	8.5	9.2	8.0	6.2	4.6
15,000 and over .....	2.3	1.9	1.6	5.9	1.6
<b>Totals .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Average income .....	\$ 5,711	\$ 5,951	\$ 6,070	\$ 6,695	\$ 5,645
Median income .....	\$ 4,966	\$ 5,347	\$ 5,582	\$ 5,743	\$ 5,000
<b>Major source of income: Wages and salaries</b>					
Under \$1,000 .....	1.0	0.9	0.5	0.3	0.1
\$ 1,000-\$ 1,499 .....	1.4	1.2	0.6	0.5	0.3
1,500- 1,999 .....	2.2	2.0	1.6	0.9	1.8
2,000- 2,499 .....	3.0	2.9	2.0	2.3	2.6
2,500- 2,999 .....	5.4	4.6	4.1	3.5	4.3
3,000- 3,499 .....	4.3	6.6	5.5	5.6	8.6
3,500- 3,999 .....	7.6	7.3	6.4	5.7	8.5
4,000- 4,499 .....	7.3	8.5	9.0	7.5	10.7
4,500- 4,999 .....	8.0	8.6	8.5	8.1	11.6
5,000- 5,499 .....	7.6	8.0	8.7	9.4	8.2
5,500- 5,999 .....	6.5	8.3	8.9	9.4	8.5
6,000- 6,499 .....	6.3	6.6	8.5	9.9	6.6
6,500- 6,999 .....	5.5	6.7	5.0	5.5	5.7
7,000- 7,999 .....	10.2	8.4	10.9	10.0	9.0
8,000- 9,999 .....	12.7	10.1	11.0	9.2	9.9
10,000- 14,999 .....	9.3	7.7	8.2	6.4	4.4
15,000 and over .....	1.6	1.7	0.8	5.9	1.1
<b>Totals .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Average income .....	\$ 6,262	\$ 6,012	\$ 6,078	\$ 6,779	\$ 5,757
Median income .....	\$ 5,669	\$ 5,463	\$ 5,674	\$ 5,830	\$ 5,213

<sup>1</sup> All families without any children under 16.

TABLE 11. Percentage Distribution of Families by Income Groups and by Family Characteristics,<sup>1</sup> 1963

Income group	Married couple only	Married couple with unmarried children	Married couple with children and other relatives	All other families
Under \$1,000 .....	4.1	0.6	2.8	5.2
\$ 1,000-\$ 1,499 .....	4.6	1.0	1.4	8.5
1,500- 1,999 .....	9.3	1.9	1.2	9.4
2,000- 2,499 .....	7.2	3.2	2.0	6.7
2,500- 2,999 .....	5.8	4.1	3.4	7.8
3,000- 3,499 .....	5.4	5.5	2.9	7.4
3,500- 3,999 .....	6.7	7.0	2.5	10.3
4,000- 4,499 .....	8.0	8.5	5.2	6.3
4,500- 4,999 .....	7.4	8.6	5.7	5.0
5,000- 5,499 .....	6.3	9.0	3.6	3.7
5,500- 5,999 .....	5.0	8.1	6.9	5.5
6,000- 6,499 .....	5.5	7.1	6.8	2.7
6,500- 6,999 .....	4.6	5.2	5.5	2.9
7,000- 7,999 .....	7.1	8.7	11.4	6.5
8,000- 9,999 .....	8.3	10.4	16.9	7.7
10,000- 14,999 .....	5.3	8.4	16.4	2.5
15,000 and over .....	1.4	2.6	5.3	1.8
<b>Totals .....</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Average income .....	\$ 5,068	\$ 6,287	\$ 7,399	\$ 4,488
Median income .....	\$ 4,561	\$ 5,537	\$ 7,009	\$ 3,743

<sup>1</sup> For a description of family characteristics see page 28. The classifications do not include unattached individuals; for a description of the income of unattached individuals see Table 9, page 35.

**TABLE 12. Average Size of Income Units, Average Number of Children, Average Number of Income Recipients and Average Number of Income Earners by Income Groups, 1963**

Income group	Average size of income units <sup>1</sup>	Average number of children <sup>2</sup>	Number of persons	
			Average number of recipients <sup>3</sup>	Average number of earners <sup>4</sup>
<b>All families and unattached individuals</b>				
Under \$1,000 .....	1.36	0.16	0.94	0.43
\$ 1,000 - \$1,999 .....	1.95	0.43	1.26	0.73
2,000 - 2,999 .....	2.99	1.09	1.38	1.04
3,000 - 3,999 .....	3.36	1.33	1.39	1.18
4,000 - 4,999 .....	3.71	1.56	1.41	1.26
5,000 - 5,999 .....	3.92	1.63	1.56	1.43
6,000 - 6,999 .....	4.05	1.64	1.73	1.59
7,000 - 9,999 .....	4.18	1.55	2.01	1.85
10,000 and over .....	4.34	1.34	2.12	1.91
<b>Totals</b> .....	<b>3.40</b>	<b>1.25</b>	<b>1.55</b>	<b>1.30</b>
<b>Major source of income: Wages and salaries</b>				
Under \$1,000 .....	1.34	0.16	1.07	1.04
\$ 1,000 - \$1,999 .....	1.91	0.48	1.14	1.10
2,000 - 2,999 .....	2.87	1.05	1.31	1.24
3,000 - 3,999 .....	3.34	1.36	1.34	1.24
4,000 - 4,999 .....	3.74	1.60	1.40	1.31
5,000 - 5,999 .....	3.97	1.68	1.55	1.45
6,000 - 6,999 .....	4.07	1.66	1.73	1.61
7,000 - 9,999 .....	4.20	1.56	2.02	1.88
10,000 and over .....	4.47	1.41	2.23	2.04
<b>Totals</b> .....	<b>3.63</b>	<b>1.40</b>	<b>1.60</b>	<b>1.49</b>

<sup>1</sup> Income unit refers to both families and unattached individuals; average size is the average number of persons of any age in the unit.

<sup>2</sup> The average number of children under 16 years of age.

<sup>3</sup> Average number of persons with income from any source.

<sup>4</sup> Average number of persons with wages and salaries or net unincorporated business income.

**TABLE 13. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Tenure, 1963**

Income group	All families and unattached individuals			All families		
	Owners	Renters	Other <sup>1</sup>	Owners	Renters	Other <sup>1</sup>
	per cent					
Under \$1,000 .....	5.0	5.7	29.9	1.9	1.5	8.8
\$ 1,000 - \$ 1,499 .....	4.1	3.9	12.4	2.4	2.2	7.9
1,500 - 1,999 .....	4.7	5.2	11.4	4.1	3.9	6.4
2,000 - 2,499 .....	4.7	4.4	7.0	4.4	3.9	7.7
2,500 - 2,999 .....	3.7	6.2	8.1	3.7	6.3	11.3
3,000 - 3,499 .....	4.4	7.9	7.6	4.5	7.0	10.4
3,500 - 3,999 .....	5.4	8.6	4.9	5.7	8.9	12.0
4,000 - 4,499 .....	6.3	9.1	5.9	6.6	9.4	5.5
4,500 - 4,999 .....	6.6	8.5	2.9	7.0	9.3	6.1
5,000 - 5,499 .....	7.3	6.9	2.2	7.6	7.7	5.2
5,500 - 5,999 .....	6.4	6.6	2.0	6.9	7.9	0.6
6,000 - 6,499 .....	6.3	4.7	1.8	6.8	5.8	2.3
6,500 - 6,999 .....	4.6	4.1	0.4	4.9	4.9	2.3
7,000 - 7,999 .....	8.4	5.9	1.3	9.3	7.0	4.2
8,000 - 9,999 .....	10.4	6.8	2.0	11.4	8.1	7.5
10,000 - 14,999 .....	8.8	4.3	--	9.7	4.8	--
15,000 and over .....	2.9	1.2	0.3	3.1	1.3	1.9
<b>Totals</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>
Average income .....	\$ 5,917	4,924	2,364	6,313	5,407	3,976
Median income .....	\$ 5,349	4,445	1,838	5,652	4,871	3,380

<sup>1</sup> This includes family units who are roomers or lodgers, reside with their employers or receive free lodging.

**TABLE 14. Percentage Distribution of Families and Unattached Individuals by Income Groups and by Family Life Cycle, 1963**

Income group	Family characteristics						All other families
	Age of unattached individuals		Age of head, married couple				
	Under 45	45 and over	Under 45		45 and over		
			No children <sup>1</sup>	With children <sup>1</sup>	No children <sup>1</sup>	With children <sup>1</sup>	
	per cent						
Under \$1,000 .....	22.5	36.8	1.0	0.7	3.8	0.7	5.2
\$ 1,000-\$1,999 .....	20.3	28.5	5.2	2.8	11.9	2.9	17.9
2,000- 2,999 .....	14.8	12.1	7.6	7.1	11.9	7.6	14.6
3,000- 3,999 .....	16.0	9.6	8.7	13.5	10.8	10.6	17.7
4,000- 4,999 .....	13.6	5.8	13.9	19.1	13.0	12.1	11.3
5,000- 5,999 .....	7.0	3.0	13.9	17.0	11.9	16.4	9.2
6,000- 6,999 .....	2.0	1.4	13.2	13.1	8.7	12.5	5.6
7,000- 9,999 .....	2.4	1.8	27.7	18.8	15.1	20.8	14.2
10,000 and over .....	1.3	1.0	8.7	8.0	12.9	16.4	4.4
<b>Totals .....</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>
Average income .....	\$ 2,733	2,102	6,106	5,999	5,782	6,821	4,488
Median income .....	\$ 2,486	1,463	5,978	5,400	4,892	5,982	3,695
Proportion of wives reporting earnings—Per cent of units .....			70.4	23.6	25.2	26.1	
Per cent of family income contributed by:							
Head .....	100.0	100.0	71.0	90.9	75.2	79.6	52.2
Wife .....			26.0	5.9	11.5	6.9	
Other family members .....			3.0	3.2	13.2	13.5	47.8

<sup>1</sup> Children under 16 years of age.

**TABLE 15. Percentage Composition of Incomes of Families and Unattached Individuals by Income Groups, 1963**

Income group	Wages and salaries	Net unincorporated business income	Investment income	Transfer payments	Miscellaneous income	Total
	per cent					
<b>All families and unattached individuals</b>						
Under \$1,000 .....	37.2	- 0.2	6.7	52.1	4.2	100.0
\$ 1,000-\$ 1,499 .....	44.5	4.4	7.1	38.5	5.4	100.0
1,500- 1,999 .....	49.6	10.2	5.9	29.1	5.2	100.0
2,000- 2,499 .....	73.9	4.5	3.0	15.7	2.9	100.0
2,500- 2,999 .....	76.0	6.3	3.2	10.4	4.0	100.0
3,000- 3,499 .....	78.7	7.9	2.1	9.2	2.1	100.0
3,500- 3,999 .....	83.1	6.3	2.3	6.8	1.5	100.0
4,000- 4,499 .....	84.5	5.4	2.5	6.0	1.6	100.0
4,500- 4,999 .....	80.8	10.6	2.6	5.0	1.0	100.0
5,000- 5,499 .....	85.8	6.7	2.1	4.7	0.6	100.0
5,500- 5,999 .....	87.5	4.0	3.0	4.6	0.9	100.0
6,000- 6,499 .....	87.0	4.8	3.1	4.1	0.9	100.0
6,500- 6,999 .....	88.4	5.0	2.2	3.5	1.0	100.0
7,000- 9,999 .....	80.1	12.2	4.2	2.5	1.0	100.0
10,000- 14,999 .....	62.4	22.6	11.1	1.9	2.1	100.0
15,000 and over .....	52.1	26.0	19.5	0.8	1.6	100.0
<b>All incomes .....</b>	<b>78.3</b>	<b>9.3</b>	<b>4.2</b>	<b>6.7</b>	<b>1.6</b>	<b>100.0</b>

## SECTION 2 – ASSET TABLES

### Table

16. Percentage Distribution of Families and Unattached Individuals by Total Selected Asset Holdings, Spring 1964, and by Income Groups.
17. Percentage Distribution of Home-owning Families and Unattached Individuals by Total Selected Asset Holdings, Spring 1964, and by Income Groups.
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19. Percentage Distribution of Families and Unattached Individuals by Liquid Asset Holdings, Spring 1964, and by Income Groups.
20. Percentage Distribution of Families and Unattached Individuals, whose Major Source of Income is Wages and Salaries, by Liquid Asset Holdings, Spring 1964, and by Income Groups.
21. Percentage Distribution of Families by Employment Status of Head, by Liquid Asset Holdings, Spring 1964, and by Income Groups.
22. Percentage Distribution of Families by Age of Head, by Liquid Asset Holdings, Spring 1964, and by Income Groups.
23. Percentage Distribution of Families by Tenure, by Liquid Asset Holdings, Spring 1964, and by Income Groups.
24. Percentage Distribution of Families and Unattached Individuals by Ratio of Liquid Assets to Income, and by Income Groups.
25. Percentage Distribution of Families and Unattached Individuals by Deposit Holdings, Spring 1964, and by Income Groups.
26. Percentage Distribution of Families and Unattached Individuals by Savings Deposit Holdings, Spring 1964, and by Income Groups.
27. Percentage Distribution of Families and Unattached Individuals by Bond Holdings, Spring 1964, and by Income Groups.
28. Percentage Distribution of Families and Unattached Individuals by Canada Savings Bond Holdings, Spring 1964, and by Income Groups.
29. Percentage Distribution of Families and Unattached Individuals by Mortgage Investments, Spring 1964, and by Income Groups.
30. Percentage Distribution of Home-owning Families and Unattached Individuals by Estimated Market Value of Home, Spring 1964, and by Income Groups.
31. Percentage Composition of Assets of Families and Unattached Individuals, Spring 1964, by Income Groups.

**TABLE 16. Percentage Distribution of Families and Unattached Individuals by Total Selected Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Total asset group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No assets .....	43.9	27.0	23.7	19.0	13.4	8.1	4.5	3.7	0.9	15.0
Under \$250 .....	10.6	10.3	15.3	15.8	13.4	11.6	11.7	6.0	1.3	10.8
\$ 250-\$ 499 .....	2.7	4.5	3.5	5.8	6.5	6.3	3.9	3.6	0.9	4.5
500- 999 .....	4.7	4.8	5.7	6.7	5.4	5.2	5.6	5.0	3.5	5.3
1,000- 1,999 .....	5.5	7.1	5.2	5.7	5.6	4.0	4.9	4.2	3.4	5.1
2,000- 4,999 .....	10.3	15.0	13.8	11.3	7.5	5.2	5.7	6.4	5.4	8.3
5,000- 9,999 .....	12.4	14.0	14.3	13.2	14.6	13.9	10.2	9.4	4.8	12.1
10,000- 14,999 .....	3.2	8.3	9.6	12.4	17.8	21.3	21.2	16.5	8.7	13.9
15,000- 19,999 .....	3.1	5.6	4.5	5.3	9.3	17.6	18.8	23.0	17.0	12.1
20,000- 24,999 .....	2.2	2.1	1.9	2.2	2.3	3.5	8.0	11.7	15.2	5.4
25,000- 29,999 .....	0.7	0.5	1.3	1.2	2.0	1.0	2.8	5.8	12.6	3.0
30,000- 49,999 .....	0.5	0.7	1.3	1.2	1.6	1.6	1.6	4.0	17.2	3.0
50,000 and over .....	0.1	0.1		0.2	0.5	0.5	1.2	0.8	8.8	1.1
<b>Totals .....</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>
Average holding .....	\$ 3,081	4,465	4,657	5,145	7,171	8,906	10,763	13,240	25,043	8,988
Median holding .....	\$ 144	1,479	1,346	1,474	4,280	8,453	10,825	13,545	21,349	5,207
Average holding— Holders only .....	\$ 5,488	6,115	6,100	6,355	8,281	9,692	11,271	13,752	25,281	10,578

<sup>1</sup> These asset holdings consist of liquid asset holdings (current and savings bank accounts, other deposits, Canada Savings Bonds, other Government of Canada bonds, and other bonds), investments in mortgages, and loans to other persons plus estimated market value of home.

**TABLE 17. Percentage Distribution of Home-owning Families and Unattached Individuals by Total Selected Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Total asset group	1963 income group									All home-owners
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
Under \$1,000 .....	6.1	2.3	3.0	1.1	0.3	0.5	0.3			1.0
\$ 1,000-\$ 1,999 .....	10.6	5.7	5.9	2.8	0.8	0.7	0.5			2.1
2,000- 4,999 .....	24.2	27.8	25.2	18.4	7.2	2.3	2.7	1.6	0.7	9.5
5,000- 9,999 .....	31.6	29.1	29.0	27.2	26.5	21.7	14.8	10.2	2.7	19.5
10,000- 14,999 .....	8.5	17.1	17.8	27.8	34.9	34.8	32.1	23.2	9.7	24.4
15,000- 19,999 .....	8.6	11.3	9.3	12.1	17.8	29.3	29.4	33.7	21.1	21.7
20,000- 24,999 .....	6.6	4.2	4.1	4.9	4.5	5.6	11.9	17.2	19.7	9.7
25,000- 29,999 .....	2.0	1.0	2.8	2.8	3.9	1.6	4.3	8.2	16.3	5.3
30,000- 49,999 .....	1.6	1.3	2.7	2.6	2.9	2.8	2.3	4.9	19.9	4.9
50,000 and over .....	0.2	0.2		0.3	1.1	0.7	1.8	1.1	10.0	1.9
<b>Totals .....</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>
Average holding .....	\$ 8,212	8,791	9,214	10,906	13,267	14,140	15,946	18,137	29,461	15,260
Median holding .....	\$ 6,440	7,440	7,741	10,090	12,178	13,563	14,938	17,226	24,010	13,668

<sup>1</sup> See footnote, Table 16 above.

**TABLE 18. Percentage Distribution of Families and Unattached Individuals by Selected Financial Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Selected asset group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No assets .....	56.8	42.5	40.1	31.1	24.5	16.3	12.0	9.6	3.4	25.2
Under \$250 .....	14.0	16.8	24.7	26.9	28.7	27.5	26.6	16.0	8.6	21.6
\$ 250-\$ 499 .....	3.4	6.1	5.7	8.6	10.5	12.4	10.1	9.3	5.1	8.3
500- 999 .....	7.3	7.8	7.7	10.3	9.5	13.3	14.3	17.1	12.1	11.3
1,000- 1,999 .....	6.2	9.0	6.8	7.7	10.0	12.2	13.4	14.1	14.8	10.6
2,000- 4,999 .....	6.4	8.5	6.9	7.8	7.6	9.7	13.4	19.2	23.1	11.4
5,000- 9,999 .....	4.0	4.6	3.3	4.6	4.1	4.3	5.8	8.7	13.2	5.8
10,000 and over .....	1.9	4.7	4.8	3.1	5.0	4.3	4.4	6.0	21.7	5.8
<b>Totals .....</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>
Average holding .....	\$ 940	1,573	1,355	1,340	1,815	1,635	2,311	2,914	9,019	2,397
Median Holding .....	\$ 0	112	100	176	222	375	545	942	3,039	346
Average holding— Holders only .....	\$ 2,179	2,736	2,263	1,946	2,404	1,954	2,627	3,223	9,341	3,205

<sup>1</sup> These asset holdings consist of liquid asset holdings (current and savings bank accounts, other deposits, Canada Savings Bonds, other Government of Canada bonds, and other bonds) plus investments in mortgages and loans to other persons. For a further explanation, see page 27.



**TABLE 19. Percentage Distribution of Families and Unattached Individuals by Liquid Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Liquid asset group	1963 income group									Total
	Under \$1,000	\$1,000 - 1,999	\$2,000 - 2,999	\$3,000 - 3,999	\$4,000 - 4,999	\$5,000 - 5,999	\$6,000 - 6,999	\$7,000 - 9,999	\$10,000 and over	
	per cent									
<b>All families and unattached individuals</b>										
No liquid assets .....	56.8	42.9	40.1	31.6	24.6	16.3	12.3	9.9	3.4	25.4
Under \$250 .....	13.9	16.2	24.2	25.6	28.2	27.2	26.1	16.5	6.2	21.2
\$ 250 - \$ 499 .....	4.6	7.2	6.6	10.2	11.2	13.6	11.4	10.4	5.7	9.4
500 - 999 .....	7.4	7.9	8.0	10.2	10.1	13.3	15.0	18.0	12.4	11.7
1,000 - 1,999 .....	6.4	9.7	7.3	7.6	10.5	12.9	14.4	14.6	18.5	11.3
2,000 - 4,999 .....	6.5	8.4	7.1	8.4	7.9	9.1	13.6	17.7	26.0	11.5
5,000 - 9,999 .....	3.3	4.0	3.3	3.5	3.7	4.4	4.2	8.4	13.9	5.3
10,000 and over .....	1.2	3.7	3.4	2.8	3.8	3.3	2.9	4.7	13.8	4.2
<b>Totals .....</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>
Average holding .....	\$ 789	1,363	1,161	1,194	1,518	1,478	1,842	2,592	7,068	2,011
Median holding .....	\$ 0	110	102	180	225	369	507	867	2,438	340
Average holding—Holders only .....	\$ 1,828	2,388	1,938	1,747	2,013	1,766	2,100	2,875	7,320	2,696
<b>Unattached individuals</b>										
No liquid assets .....	58.8	37.3	32.8	22.7	19.9	20.1		15.2		37.9
Under \$250 .....	13.7	16.5	25.4	20.1	15.1	15.8		4.6		16.5
\$ 250 - \$ 499 .....	4.2	8.7	8.5	12.1	9.8	4.6		2.0		7.3
500 - 999 .....	7.8	8.6	5.0	14.7	13.7	9.1		7.8		9.1
1,000 - 1,999 .....	6.5	11.0	8.8	11.6	13.5	15.8		13.2		10.0
2,000 - 4,999 .....	5.5	8.5	8.5	13.8	14.0	18.7		27.3		10.2
5,000 - 9,999 .....	2.7	4.7	5.4	3.3	4.0	6.6		9.6		4.3
10,000 and over .....	0.8	4.6	5.5	1.6	10.0	9.3		20.2		4.7
<b>Totals .....</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>
Average holding .....	\$ 636	1,671	1,742	1,245	3,097	2,657		8,902		1,846
Median holding .....	\$ 0	192	169	399	690	1,025		2,791		183
Average holding—Holders only .....	\$ 1,543	2,666	2,593	1,610	3,868	3,327		10,501		2,975
<b>Families</b>										
No liquid assets .....	48.5	48.7	43.0	34.1	25.4	16.0	12.4	9.3	3.5	22.0
Under \$250 .....	14.5	15.8	23.8	27.1	30.4	28.2	26.9	17.0	6.0	22.4
\$ 250 - \$ 499 .....	6.1	5.7	5.8	9.7	11.5	14.4	11.8	10.6	5.9	10.0
500 - 999 .....	6.1	7.1	9.1	8.9	9.5	13.7	15.3	18.2	12.7	12.4
1,000 - 1,999 .....	5.9	8.3	6.7	6.6	10.0	12.6	13.8	14.9	19.0	11.7
2,000 - 4,999 .....	10.6	8.3	6.6	7.0	6.9	8.3	13.2	17.5	25.5	11.8
5,000 - 9,999 .....	5.8	3.3	2.5	3.5	3.7	4.2	4.2	8.3	13.7	5.6
10,000 and over .....	2.7	2.8	2.6	3.1	2.8	2.8	2.3	4.2	13.5	4.1
<b>Totals .....</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>
Average holding .....	\$ 1,453	1,046	929	1,180	1,261	1,375	1,674	2,332	6,998	2,056
Median holding .....	\$ 26	21	74	147	202	351	477	860	2,341	390
Average holding—Holders only .....	\$ 2,818	2,039	1,631	1,790	1,690	1,636	1,911	2,571	7,256	2,636

<sup>1</sup> Liquid assets consist of current bank accounts, savings accounts in chartered banks, other deposits, Canada Savings Bonds, other Government of Canada bonds and all other bonds. For fuller explanation, see page 27.

**TABLE 20. Percentage Distribution of Families and Unattached Individuals, whose Major Source of Income is Wages and Salaries, by Liquid Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Liquid asset group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000-and over	
	per cent									
No liquid assets .....	51.3	48.4	43.5	33.6	25.0	16.0	12.8	9.2	3.7	22.9
Under \$250 .....	23.9	23.0	27.5	27.4	30.0	28.0	27.5	17.1	6.6	24.0
\$ 250-\$ 499 .....	3.8	8.1	6.8	10.8	11.4	14.5	11.4	10.3	7.2	10.4
500- 999 .....	11.3	7.4	8.5	10.1	10.1	13.9	14.9	19.1	14.5	12.9
1,000- 1,999 .....	5.9	8.4	4.9	7.4	10.4	12.3	14.6	14.9	22.3	11.7
2,000- 4,999 .....	2.6	3.4	5.0	6.9	8.0	9.1	12.7	18.3	27.7	11.2
5,000- 9,999 .....	1.1	1.1	2.6	2.7	3.0	3.6	4.3	7.5	9.4	4.3
10,000 and over .....	0.2	0.2	1.3	1.1	2.3	2.6	1.9	3.6	8.6	2.6
<b>Totals .....</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>
Average holding .....	\$ 435	400	645	745	1,040	1,230	1,387	2,148	4,180	427
Median holding .....	\$ 0	17	59	150	208	353	463	851	1,807	325
Average holding—Holders only .....	\$ 894	775	1,142	1,122	1,386	1,465	1,590	2,367	4,338	1,849

<sup>1</sup> See footnote 1, Table 19, page 41.

**TABLE 21. Percentage Distribution of Families by Employment Status of Head, by Liquid Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Liquid asset group	1963 income group									All families
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000-and over	
	per cent									
<b>In labour force<sup>2</sup></b>										
No liquid assets .....	53.9		44.4	36.1	24.9	16.0	12.4	9.4	3.4	20.4
Under \$250 .....	22.4		28.1	29.2	31.9	28.7	27.7	17.1	6.3	24.0
\$ 250-\$ 499 .....	6.4		6.9	10.1	12.3	14.9	12.1	11.1	6.2	10.8
500- 999 .....	7.5		8.9	8.7	9.9	13.6	15.9	18.7	13.4	13.1
1,000- 1,999 .....	3.1		3.4	7.1	9.9	12.8	14.1	15.4	19.7	12.0
2,000- 4,999 .....	5.8		5.4	5.2	6.1	8.4	12.8	17.4	25.6	11.6
5,000- 9,999 .....	--		1.7	3.0	3.3	4.1	3.5	7.5	14.0	5.2
10,000 and over .....	1.0		1.2	0.6	1.7	1.5	1.6	3.3	11.4	2.9
<b>Totals .....</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>
Average holding .....	\$ 513		559	638	926	1,139	1,278	2,049	5,747	1,693
Median holding .....	\$ 0		50	119	197	339	455	832	2,117	380
Average holding—Holders only .....	\$ 1,113		1,005	999	1,232	1,356	1,459	2,262	5,947	2,127
<b>Not in labour force</b>										
No liquid assets .....	46.7	44.1	39.8	22.8	24.6			8.7		32.0
Under \$250 .....	4.5	12.2	13.7	16.0	15.6			10.7		12.7
\$ 250-\$ 499 .....	8.6	4.3	3.2	7.4	3.9			3.5		4.7
500- 999 .....	1.2	8.0	9.6	10.3	8.8			6.5		8.0
1,000- 1,999 .....	10.0	11.6	14.2	3.6	10.2			6.5		9.8
2,000- 4,999 .....	15.1	10.0	9.3	16.9	12.0			20.9		13.2
5,000- 9,999 .....	9.8	5.8	4.4	6.3	6.2			17.6		7.8
10,000 and over .....	4.1	4.1	5.8	16.6	18.7			25.6		11.7
<b>Totals .....</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>
Average holding .....	\$ 1,969	1,491	1,786	4,116	5,170			13,103		4,320
Median holding .....	\$ 183	121	186	684	835			4,024		538
Average holding—Holders only .....	\$ 3,690	2,669	2,968	5,334	6,861			14,356		6,356

<sup>1</sup> See footnote 1, Table 19, page 41.

<sup>2</sup> Head in labour force at the time of the survey either as employee or self employed (employer or own account).

**TABLE 22. Percentage Distribution of Families by Age of Head, by Liquid Asset Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Liquid asset group	Age of head									
	34 and under	35-44	45-54	55-64	65 and over	34 and under	35-44	45-54	55-64	65 and over
	per cent									
	1963 income group									
	Under \$3,000					\$3,000-4,999				
No liquid assets .....	58.9	54.7	56.3	36.5	30.0	28.5	32.5	35.4	25.3	19.6
Under \$250 .....	24.9	28.3	21.1	19.7	11.0	38.3	30.6	26.4	20.9	6.5
\$ 250-\$ 499 .....	4.6	7.1	4.3	7.8	5.8	12.7	11.5	9.5	9.8	4.7
500- 999 .....	6.6	5.0	10.1	9.2	9.1	8.0	11.2	7.3	13.2	7.3
1,000- 1,999 .....	2.1	--	4.1	5.4	17.1	7.8	7.4	7.3	8.3	15.0
2,000- 4,999 .....	2.8	3.5	2.6	13.1	13.5	3.0	3.2	9.3	11.4	19.6
5,000- 9,999 .....		1.1	1.5	5.0	6.5	1.7	2.7	3.3	6.1	9.6
10,000 and over .....		0.2		3.2	7.0		0.9	1.4	5.1	17.6
<b>Totals .....</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>
Average holding .....	\$ 187	410	340	1,435	2,149	433	621	892	1,669	5,308
Median holding .....	\$ 0	0	0	171	676	140	143	138	347	1,793
Average holding—Holders only .....	\$ 454	905	780	2,260	3,069	606	919	1,382	2,235	6,605
	1963 income group									
	\$5,000-6,999					\$7,000-9,999				
No liquid assets .....	16.0	15.9	13.8	11.2	6.6	6.8	11.3	8.3	12.8	8.2
Under \$250 .....	34.5	29.9	24.6	16.2	14.4	24.1	17.5	16.2	6.8	5.9
\$ 250-\$ 499 .....	18.9	11.5	11.7	10.7	2.6	12.6	11.6	10.2	8.8	1.8
500- 999 .....	12.8	15.9	16.5	12.4	10.2	22.8	18.2	17.6	12.4	12.6
1,000- 1,999 .....	9.7	14.0	13.1	19.0	16.0	19.0	15.3	13.0	13.3	5.6
2,000- 4,999 .....	6.2	10.2	11.1	16.7	18.8	9.8	12.7	25.5	28.3	19.7
5,000- 9,999 .....	1.1	1.6	7.5	9.6	9.2	4.6	11.7	5.9	6.3	23.3
10,000 and over .....	0.9	0.9	1.7	4.2	22.2	0.4	1.8	3.3	11.3	22.8
<b>Totals .....</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>
Average holding .....	\$ 720	891	1,579	2,304	7,424	1,187	1,898	2,312	3,567	7,490
Median holding .....	\$ 246	341	498	980	2,032	643	764	935	1,692	4,421
Average holding—Holders only .....	\$ 856	1,060	1,832	2,594	7,948	1,251	2,139	2,520	4,090	8,160
	1963 income group					All families				
	\$10,000 and over									
No liquid assets .....	1.0	2.6	4.4	1.7	11.3	24.9	21.7	20.9	18.8	21.4
Under \$250 .....	5.1	6.7	6.4	7.5	--	31.5	24.4	19.9	15.4	9.0
\$ 250-\$ 499 .....	12.0	9.5	4.0	1.7	1.7	13.2	10.8	8.8	8.3	4.5
500- 999 .....	8.2	16.5	17.6	5.3	1.7	11.8	14.1	14.2	11.0	8.6
1,000- 1,999 .....	8.2	32.5	18.1	15.5	3.3	9.4	13.3	11.2	12.1	14.4
2,000- 4,999 .....	43.9	15.5	28.3	28.4	18.5	6.6	8.9	15.6	18.2	16.6
5,000- 9,999 .....	15.9	13.4	11.1	19.0	10.9	2.3	5.5	8.1	8.5	9.4
10,000 and over .....	5.8	3.3	11.9	20.8	52.6	0.6	1.3	3.4	7.8	16.1
<b>Totals .....</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>
Average holding .....	\$ 4,957	2,505	6,350	7,292	28,674	778	1,185	2,183	2,883	5,895
Median holding .....	\$ 3,059	1,452	2,159	3,933	10,000+	199	340	514	841	1,451
Average holding—Holders only .....	\$ 5,006	2,570	6,645	7,420	32,312	1,036	1,513	2,762	3,549	7,498

<sup>1</sup> See footnote 1, Table 19, page 41.

**TABLE 23. Percentage Distribution of Families by Tenure, by Liquid Assets Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Liquid asset group	1963 income group									All families
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
<b>Home owners</b>										
No liquid assets .....	40.1		37.5	29.5	23.3	12.4	11.9	9.0	3.3	18.1
Under \$250 .....	13.6		20.5	24.9	30.2	27.0	22.7	15.2	6.4	20.0
\$ 250-\$ 499 .....	6.3		6.9	9.8	9.3	12.8	11.9	9.7	6.3	9.4
500- 999 .....	9.5		8.9	8.5	9.3	14.7	15.0	19.4	11.4	13.0
1,000- 1,999 .....	9.6		10.0	7.2	10.9	15.5	14.5	15.5	19.6	13.5
2,000- 4,999 .....	12.4		8.1	10.4	8.5	8.7	15.0	18.0	26.8	14.1
5,000- 9,999 .....	4.7		3.9	5.5	4.3	5.7	5.6	9.0	15.0	7.1
10,000 and over .....	3.8		4.1	4.3	4.3	3.0	3.3	4.2	11.2	4.8
<b>Totals .....</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>
Average holding .....	\$ 1,487		1,357	1,635	1,689	1,547	2,067	2,424	6,406	2,419
Median holding .....	\$ 182		152	206	221	457	617	915	2,336	596
Average holding—Holders only .....	\$ 2,481		2,172	2,318	2,203	1,766	2,347	2,664	6,624	2,952
<b>All other families</b>										
No liquid assets .....	62.4		49.8	38.8	27.9	21.6	13.2	10.0	4.5	28.5
Under \$250 .....	18.7		27.8	29.3	30.5	30.0	34.8	21.0	4.7	26.4
\$ 250-\$ 499 .....	4.8		4.4	9.6	14.1	16.9	11.6	12.5	4.4	10.9
500- 999 .....	2.6		9.4	9.4	9.7	11.9	16.0	15.6	17.6	11.3
1,000- 1,999 .....	4.8		2.6	5.9	8.9	8.1	12.6	13.3	16.9	8.8
2,000- 4,999 .....	3.0		4.7	3.5	5.0	7.5	9.8	16.6	20.7	8.1
5,000- 9,999 .....	2.4		0.7	1.4	2.9	1.7	1.6	6.8	9.3	3.0
10,000 and over .....	1.1		0.7	2.0	0.9	2.3	0.4	4.2	21.9	3.0
<b>Totals .....</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>
Average holding .....	\$ 573		403	709	735	1,100	934	2,120	9,133	1,455
Median holding .....	\$ 0		2	96	181	237	293	708	2,275	204
Average holding—Holders only .....	\$ 1,526		803	1,159	1,020	1,403	1,076	2,356	9,562	2,035

<sup>1</sup> See footnote 1, Table 19, page 41.

**TABLE 24. Percentage Distribution of Families and Unattached Individuals by Ratio of Liquid Assets to Income,<sup>1</sup> and by Income Groups**

Ratio of liquid assets to income	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No income or negative income with liquid assets .....	2.6									0.2
No liquid assets .....	56.9	42.9	40.1	31.6	24.6	16.3	12.3	9.9	3.4	25.4
Under 10% .....	5.1	12.4	23.9	31.2	36.9	44.4	43.6	40.5	33.4	31.6
10%- 39% .....	7.8	13.9	15.0	20.0	22.6	24.5	28.2	29.1	36.2	22.3
40%- 99% .....	8.0	11.4	9.3	8.7	8.0	7.9	10.6	13.5	16.6	10.3
100%-199% .....	5.5	8.4	4.9	4.7	3.5	4.8	3.1	4.8	4.4	4.9
200% or more .....	14.1	10.9	6.8	3.8	4.3	2.2	2.2	2.2	5.9	5.3
<b>Totals .....</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>

<sup>1</sup> This table shows the ratio of liquid assets held in Spring 1964 to the income received in the year 1963.

**TABLE 25. Percentage Distribution of Families and Unattached Individual by Deposit Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Deposits group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No deposits .....	57.7	43.4	41.1	33.7	27.0	18.5	14.0	12.4	4.7	27.1
Under \$250 .....	15.1	18.5	25.8	26.9	30.6	30.7	30.1	21.2	7.2	23.8
\$ 250-\$ 499 .....	5.2	7.5	7.1	11.3	10.9	14.3	12.2	12.2	9.3	10.4
500- 999 .....	6.9	9.2	8.7	9.8	10.6	12.5	16.5	16.3	14.7	11.8
1,000- 1,999 .....	6.9	9.8	7.4	7.5	10.0	12.6	13.4	15.3	21.5	11.6
2,000- 4,999 .....	5.2	7.2	7.5	7.3	6.9	8.1	10.0	15.6	25.6	10.2
5,000- 9,999 .....	2.4	2.7	1.7	2.3	2.0	1.9	2.9	5.8	10.0	3.4
10,000 and over .....	0.6	1.6	0.6	1.2	2.0	1.3	0.9	1.2	7.0	1.7
<b>Totals .....</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>
Average holding .....	\$ 573	838	650	738	969	883	1,000	1,440	3,668	1,148
Median holding .....	\$ 0	89	86	151	188	264	371	629	1,656	241
Average holding - Holders only .....	\$ 1,354	1,480	1,104	1,113	1,328	1,083	1,163	1,643	3,848	1,576

<sup>1</sup> Deposits include current and savings accounts in chartered banks and deposits in other institutions such as trust companies.

**TABLE 26. Percentage Distribution of Families and Unattached Individuals by Savings Deposit Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Savings deposits group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,999-9,999	\$10,000 and over	
	per cent									
No deposits .....	64.3	57.4	56.5	52.2	47.1	45.1	36.1	32.1	26.6	45.9
Under \$250 .....	12.7	12.4	17.3	18.9	22.7	24.0	24.9	20.6	9.9	18.8
\$ 250-\$ 499 .....	5.2	6.1	5.1	6.6	7.8	7.6	8.1	9.0	8.6	7.2
500- 999 .....	6.1	7.3	7.0	7.6	7.6	9.7	11.1	11.8	12.6	9.0
1,000- 1,999 .....	5.7	8.3	6.2	6.3	6.7	6.3	11.3	11.9	16.2	8.6
2,000- 4,999 .....	4.0	5.9	6.6	6.4	5.1	5.3	5.5	9.6	15.3	7.0
5,000- 9,999 .....	1.4	1.4	1.0	1.1	1.4	1.1	2.2	4.3	5.8	2.2
10,000 and over .....	0.6	1.2	0.4	0.9	1.5	0.8	0.8	0.8	4.9	1.2
<b>Totals .....</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>
Average holding .....	\$ 422	621	501	533	733	540	696	953	2,213	776
Median holding .....	\$ 0	0	0	0	32	51	140	217	694	55
Average holding - Holders only .....	\$ 1,183	1,460	1,152	1,115	1,385	983	1,090	1,404	3,017	1,435

<sup>1</sup> Savings accounts in chartered banks.

**TABLE 27. Percentage Distribution of Families and Unattached Individuals by Bond Holdings,<sup>1</sup> Spring 1964, and by Income Groups**

Bonds group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No bonds .....	91.1	84.4	85.7	85.0	78.1	74.6	70.8	61.5	53.1	75.8
Under \$250 .....	2.4	2.6	3.3	4.2	8.7	8.6	9.9	10.6	5.6	6.6
\$ 250-\$ 499 .....	0.4	1.2	1.8	1.4	1.9	2.6	2.3	4.7	4.1	2.3
500- 999 .....	1.1	1.2	2.3	1.7	2.1	3.9	3.4	6.0	6.9	3.2
1,000- 1,999 .....	1.3	3.4	1.0	1.7	3.7	3.4	5.5	5.8	10.1	3.9
2,000- 4,999 .....	2.3	3.5	1.5	3.0	2.8	3.4	4.7	5.7	9.3	3.9
5,000- 9,999 .....	1.0	2.5	2.7	1.6	1.1	2.3	1.9	3.8	3.9	2.3
10,000 and over .....	0.4	1.2	1.7	1.4	1.5	1.2	1.4	2.1	7.0	1.9
<b>Totals .....</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>
Average holding .....	\$ 215	525	511	456	549	596	842	1,152	3,399	863
Median holding .....	\$ 0	0	0	0	0	0	0	0	0	0
Average holding - Holders only .....	\$ 2,409	3,370	3,583	3,047	2,510	2,342	2,885	2,993	7,250	3,561

<sup>1</sup> This comprises holdings of Canada Savings Bonds, other Government of Canada bonds, plus other bond holdings such as corporate, provincial and municipal bonds.

**TABLE 28. Percentage Distribution of Families and Unattached Individuals by Canada Savings Bond Holdings, Spring 1964, and by Income Groups**

Savings bonds group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No savings bonds .....	93.4	86.0	87.8	87.0	79.7	76.3	73.6	66.0	58.3	78.4
Under \$250 .....	2.0	2.4	3.0	3.5	8.2	8.7	9.5	9.9	4.4	6.1
\$ 250 - \$ 499 .....	0.4	1.1	1.7	1.2	2.0	2.5	2.3	4.0	4.0	2.2
500 - 999 .....	0.9	1.2	2.2	1.7	1.8	3.5	2.8	5.9	7.1	3.1
1,000 - 1,999 .....	0.7	3.3	0.8	1.5	3.3	3.2	5.3	5.3	10.4	3.7
2,000 - 4,999 .....	1.9	3.1	1.7	2.5	3.1	3.0	4.1	5.3	7.9	3.6
5,000 - 9,999 .....	0.3	1.8	2.0	1.3	1.2	2.0	1.4	2.1	3.6	1.7
10,000 and over .....	0.4	1.0	0.8	1.2	0.8	0.8	1.0	1.6	4.3	1.3
<b>Totals .....</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>
Average holding .....	\$ 138	418	321	365	398	445	509	756	1,562	533
Median holding .....	\$ 0	0	0	0	0	0	0	0	0	0
Average holding - Holders only .....	\$ 2,100	2,998	2,628	2,813	1,961	1,879	1,929	2,221	3,747	2,467

**TABLE 29. Percentage Distribution of Families and Unattached Individuals by Mortgage Investments, Spring 1964, and by Income Groups**

Mortgage investments group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No mortgage investment .....	97.8	96.5	97.2	97.6	96.7	97.0	94.1	94.6	85.4	95.5
Under \$5,000 .....	1.2	2.1	1.2	1.4	1.1	1.9	3.3	3.4	5.3	2.3
\$ 5,000 - \$9,999 .....	0.8	0.9	1.2	0.7	1.2	0.5	1.6	1.0	2.5	1.1
10,000 and over .....	0.3	0.5	0.4	0.3	1.0	0.6	1.0	1.0	6.8	1.2
<b>Totals .....</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>
Average holding .....	\$ 132	191	185	141	287	139	382	311	1,879	361
Median holding .....	\$ 0	0	0	0	0	0	0	0	0	0
Average holding - Holders only .....	\$ 5,902	5,459	6,536	5,974	8,785	4,630	6,478	5,814	12,830	8,006

**TABLE 30. Percentage Distribution of Home-owning Families and Unattached Individuals by Estimated Market Value of Home, Spring 1964, and by Income Groups**

Estimated market value	1963 income group									All home-owners	Average market value	Average equity <sup>1</sup>
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over			
	per cent										dollars	
Under \$2,500 .....	24.9	18.9	15.8	6.9	2.5	1.4	2.1	0.2	1.1	5.8	1,444	1,411
\$ 2,500 - \$ 7,499 .....	44.4	46.3	45.4	37.5	22.6	15.2	12.3	6.3	2.3	21.6	4,917	4,344
7,500 - 12,499 .....	15.2	24.9	24.2	33.7	45.6	37.0	29.4	23.0	8.3	27.7	10,036	8,071
12,500 - 17,499 .....	10.4	7.8	9.4	14.3	18.7	35.9	37.9	40.3	25.1	25.4	14,740	9,536
17,500 - 22,499 .....	4.0	1.7	4.1	8.5	7.3	6.9	13.8	22.4	26.4	12.0	19,390	12,824
22,500 - 27,499 .....	0.8	0.2	0.5	0.3	2.6	2.0	2.5	5.5	21.5	4.5	24,449	16,645
27,500 and over .....	0.3	0.1	0.6	0.9	0.7	1.7	2.1	2.3	15.4	2.9	35,867	28,204
<b>Totals .....</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>12,159</b>	<b>8,801</b>
Average market value .....	\$ 6,325	6,416	7,156	8,872	10,758	12,323	13,182	15,179	20,924	12,159		
Median market value .....	\$ 5,327	5,859	6,267	8,331	10,230	12,014	13,318	15,043	20,000	11,579		
Average equity .....	\$ 5,987	6,109	6,279	7,167	8,164	8,611	9,154	9,834	14,174	8,801		

<sup>1</sup> Equity is defined as the difference between the estimated market value of the home and the mortgage indebtedness on the home.

**TABLE 31. Percentage Composition of Assets of Families and Unattached Individuals, Spring 1964, by Income Groups**

1963 income group	Financial assets <sup>1</sup>								Total	Investment in other real estate	Estimated market value of home	Total assets <sup>2</sup>
	Liquid assets				Total	All stocks	Mortgage investment	Loans to other persons				
	Savings deposits	All other deposits	Canada Savings Bonds	All other bonds								
	per cent											
Under \$1,000 .....	12.5	4.5	4.1	2.3	23.4	1.4	3.9	0.6	29.3	7.4	63.4	100.0
\$ 1,000-\$1,999 .....	12.3	4.3	8.2	2.1	26.9	3.4	3.8	0.4	34.5	8.5	57.1	100.0
2,000- 2,999 .....	9.0	2.7	5.8	3.4	20.9	3.2	3.3	0.2	27.6	13.1	59.4	100.0
3,000- 3,999 .....	9.0	3.5	6.2	1.5	20.2	4.4	2.4	0.1	27.1	8.5	64.4	100.0
4,000- 4,999 .....	8.9	2.9	4.8	1.8	18.4	2.6	3.5	0.1	24.6	10.4	65.0	100.0
5,000- 5,999 .....	5.4	3.4	4.4	1.5	14.7	2.6	1.4	0.2	18.9	8.6	72.6	100.0
6,000- 6,999 .....	5.4	2.4	4.0	2.6	14.4	3.4	3.0	0.7	21.5	12.7	65.9	100.0
7,000- 9,999 .....	6.2	3.2	4.9	2.6	16.9	3.3	2.0	0.1	22.3	10.7	67.0	100.0
10,000 and over .....	6.0	4.0	4.2	5.0	19.2	13.2	5.1	0.2	37.7	18.7	43.6	100.0
All families and unattached individuals .....	7.0	3.4	4.8	3.0	18.2	5.9	3.4	0.2	27.7	12.6	59.7	100.0

<sup>1</sup> Note that total financial assets in this table include an estimated market value of selected stocks that were excluded from the definition of selected financial assets in Table 18. Selected stocks include publicly traded stocks held directly by respondents or through estates and trusts, and shares in investment clubs and mutual funds. Investments in private corporations are still excluded.

<sup>2</sup> Total assets in this table include estimated market value of all stocks and investment in other real estate. These components were excluded in total selected assets in Table 16. The broader asset concept used here was, however, used in calculating net worth. See Tables 63, 64 and 65.

### SECTION 3 – STOCK OWNERSHIP TABLES

#### Table

32. Percentage Distribution of Families and Unattached Individuals by Income and by Publicly Traded Stock Holding Groups, Spring 1964.
33. Percentage Distribution of Families and Unattached Individuals by Size of Publicly Traded Stock Holdings, Spring 1964, and by Income Groups.
34. Percentage Distribution of Families and Unattached Individuals by Stock Holdings, and by Liquid Asset Holdings, Spring 1964.
35. Percentage Distribution of Families and Unattached Individuals by Size of Publicly Traded Stocks and by Age of Head, Spring 1964.
36. Percentage Distribution of Aggregate Market Value of Publicly Traded Stocks by Industrial Group of Stock, Spring 1964.
37. Percentage Distribution of the Aggregate Market Value of Publicly Traded Stocks by Dividend/Price Ratio of Stocks, Spring 1964.
38. Percentage Distribution of Families and Unattached Individuals by Selected Investments in All Corporations, Spring 1964, and by Income Groups.



**TABLE 32. Percentage Distribution of Families and Unattached Individuals by Income and by Publicly Traded Stock Holding Groups,<sup>1</sup> Spring 1964**

1963 Income Group	No stocks	All stock <sup>2</sup> holders	Size of stockholding group				
			Under \$1,000	\$1,000-4,999	\$5,000-9,999	\$10,000-24,999	\$25,000 and over
			per cent				
Under \$1,000 .....	8.4	2.9	3.8	3.6	1.9	1.7	1.0
\$ 1,000-\$1,999 .....	11.0	4.4	3.3	5.0	5.6	5.2	4.0
2,000 - 2,999 .....	10.4	4.2	6.0	1.9	2.1	8.7	5.9
3,000 - 3,999 .....	12.9	6.4	7.5	7.1	4.0	10.2	8.0
4,000 - 4,999 .....	14.5	8.1	7.8	9.9	5.4	7.8	6.4
5,000 - 5,999 .....	12.8	9.3	10.8	9.4	12.9	11.0	6.7
6,000 - 6,999 .....	9.2	9.7	13.7	12.0	0.5	5.2	7.5
7,000 - 9,999 .....	14.1	25.7	29.9	30.0	24.6	14.5	11.4
10,000 and over .....	6.6	29.2	17.2	21.2	42.9	35.5	49.1
<b>Totals .....</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>
Average income .....	\$ 4,903	8,612	7,138	7,452	10,117	8,473	15,317
Median income .....	\$ 4,503	7,584	6,788	7,110	9,146	7,041	9,763

<sup>1</sup> Publicly traded stock holdings are the total shares of stocks held by respondents that are traded on stock exchanges or over the counter valued at their market value as of March 1, 1964. The number of shares held are also the holdings as of that date.

<sup>2</sup> Includes stockholding units for whom the value of their holdings was not ascertained.

**TABLE 33. Percentage Distribution of Families and Unattached Individuals by Size of Publicly Traded Stock Holdings,<sup>1</sup> Spring 1964; and by Income Groups**

Stock holding group	1963 income group									Total
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No stock holdings .....	97.3	96.9	96.9	96.0	95.7	94.1	92.2	87.3	73.7	92.5
Under \$500 .....	0.6	0.4	0.5	1.4	0.9	1.2	2.3	2.5	2.7	1.4
\$ 500-\$ 999 .....	0.5	0.4	1.0	--	0.4	0.9	1.3	2.3	2.4	1.6
1,000 - 4,999 .....	0.9	1.0	0.4	1.2	1.5	1.5	2.7	4.1	5.3	2.1
5,000 - 9,999 .....	0.3	0.6	0.3	0.4	0.5	1.2	0.1	2.0	6.3	1.2
10,000 - 24,999 .....	0.2	0.4	0.6	0.6	0.4	0.6	0.4	0.7	3.1	0.7
25,000 and over .....		0.1	0.1	0.2	0.2		0.5	0.2	4.4	0.5
Value not ascertained .....	0.2	0.2	0.3	0.1	0.5	0.4	0.5	0.9	2.2	0.6
<b>Totals .....</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>
Average holding .....	\$ 79	170	179	257	205	265	424	493	4,634	625
Average holding—Holders only .....	\$ 3,137	5,919	6,243	6,716	5,335	4,768	5,733	4,110	18,835	8,960

<sup>1</sup> See footnote 1, Table 32 above.

**TABLE 34. Percentage Distribution of Families and Unattached Individuals by Stock Holdings,<sup>1</sup> and by Liquid Asset Holdings,<sup>2</sup> Spring 1964**

Stock holding group	Liquid asset group								Total
	No liquid assets	Under \$250	\$250-499	\$500-999	\$1,000-1,999	\$2,000-4,999	\$5,000-9,999	\$10,000 and over	
	per cent								
Under \$1,000 .....	2.1	11.5	6.7	18.8	19.6	18.1	17.9	5.0	100.0
\$ 1,000-\$ 4,999 .....	5.5	5.9	8.1	18.5	9.5	23.8	17.7	10.9	100.0
5,000 - 9,999 .....	0.3	14.7	3.0	4.2	14.5	24.1	14.0	25.3	100.0
10,000 - 24,999 .....	1.7	5.6	2.6	7.6	10.8	14.0	10.5	47.1	100.0
25,000 and over .....		2.0	7.9	7.9	2.4	11.1	8.7	60.1	100.0
Value not ascertained .....		4.6	5.3	6.5	7.6	22.1	19.8	34.2	100.0
All stockholders .....	2.4	8.7	6.1	13.6	13.1	20.0	16.0	20.0	100.0
Non-stockholders .....	27.3	22.2	9.7	11.5	11.2	10.8	4.4	2.9	100.0

<sup>1</sup> See footnote 1, Table 32 above.

<sup>2</sup> See footnote 1, Table 19, page 41.

**TABLE 35. Percentage Distribution of Families and Unattached Individuals by Size of Publicly Traded Stocks<sup>1</sup> and by Age of Head, Spring 1964**

Stock holding group	24 and under	25-34	35-44	45-54	55-64	65 and over
	per cent					
No stock holdings .....	97.9	93.4	93.6	91.4	91.1	89.6
Under \$500 .....	1.0	1.9	1.6	1.2	1.4	0.9
\$ 500 - \$ 999 .....	0.2	2.0	0.7	0.9	1.1	0.6
1,000 - 4,999 .....	0.4	1.6	2.8	2.0	2.2	2.4
5,000 - 9,999 .....	0.4	0.8	0.4	2.7	1.2	1.5
10,000 - 24,999 .....		0.1	0.4	0.5	1.1	2.5
25,000 and over .....			0.2	0.4	1.2	1.3
Value not ascertained .....	0.2	0.2	0.2	0.9	0.8	1.1
<b>Totals .....</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>
Average holding .....	\$ 35	198	269	596	868	1,912
Average holding—Holders only .....	\$ 1,765	3,090	4,308	7,636	10,640	20,395
Average income .....	\$ 3,094	5,184	6,195	6,198	5,267	3,290

<sup>1</sup> See footnote 1, Table 32, page 50.

**TABLE 36. Percentage Distribution of Aggregate Market Value of Publicly Traded Stocks<sup>1</sup> by Industrial Group of Stocks,<sup>2</sup> Spring 1964**

	Mutual funds	Other financial	Utilities	Trade	Mining and oil wells	Manufacturing				All other industries	All stocks
						Primary metals	Paper and allied products	Food and beverages	All other		
<b>By income groups</b>											
per cent											
<b>1963 income group</b>											
Under \$3,000 .....	23.2	8.8	35.0	2.7	7.5	9.0	4.0	7.2	1.8	0.7	100.0
\$ 3,000 - \$4,999 .....	13.5	6.1	39.7	3.6	11.9	6.2	2.2	3.3	13.2	0.2	100.0
5,000 - 6,999 .....	11.1	6.3	35.7	1.8	6.9	6.0	5.3	4.9	21.1	0.8	100.0
7,000 - 9,999 .....	13.4	7.6	25.1	5.0	12.2	3.4	3.0	6.9	22.5	1.0	100.0
10,000 and over .....	10.0	10.7	25.1	2.5	6.2	8.5	5.7	10.5	19.6	1.1	100.0
<b>By market value of holdings</b>											
per cent											
<b>Stock holding group</b>											
Under \$500 .....	23.1	3.5	11.9	3.9	25.2	4.0	4.2	14.7	9.6		100.0
\$ 500 - \$ 999 .....	23.9	0.3	18.7	--	20.1	0.1	1.5	7.7	26.2	1.4	100.0
1,000 - 4,999 .....	17.9	6.1	26.9	3.9	13.6	2.6	4.8	4.2	18.2	1.9	100.0
5,000 - 9,999 .....	28.3	6.2	24.4	2.7	4.7	4.4	1.7	2.0	25.4	0.3	100.0
10,000 - 24,999 .....	12.7	6.7	39.4	3.0	14.0	5.2	4.7	4.2	9.7	0.3	100.0
25,000 and over .....	6.5	11.4	26.3	2.7	5.0	9.7	5.8	12.0	19.3	1.1	100.0
<b>Totals .....</b>	<b>11.8</b>	<b>9.3</b>	<b>28.3</b>	<b>2.8</b>	<b>7.6</b>	<b>7.4</b>	<b>4.9</b>	<b>8.6</b>	<b>18.4</b>	<b>1.0</b>	<b>100.0</b>

<sup>1</sup> See footnote 1, Table 32, page 50.

<sup>2</sup> See page 23 for explanation of industrial grouping of stocks.

**TABLE 37. Percentage Distribution of the Aggregate Market Value of Publicly Traded Stocks<sup>1</sup> by Dividend/Price Ratio of Stock,<sup>2</sup> Spring 1964**

	Dividend/price ratio <sup>1</sup>				All stocks	Average number of companies <sup>3</sup>
	No dividends	Under 3%	3%-4.5%	4.5% and over		
<b>By income groups</b>						
per cent						
<b>1963 income group</b>						
Under \$3,000 .....	2.2	29.2	53.9	14.8	100.0	2.3
\$ 3,000-\$ 4,999 .....	10.6	31.4	48.4	9.7	100.0	2.5
5,000- 6,999 .....	4.0	25.3	46.0	24.7	100.0	2.3
7,000- 9,999 .....	13.7	17.5	55.9	13.0	100.0	2.3
10,000 and over .....	13.5	15.5	52.8	18.1	100.0	4.5
<b>By market value of holdings</b>						
per cent						
<b>Stock holding group</b>						
Under \$500 .....	38.7	21.0	20.6	19.8	100.0	1.2
\$ 500-\$ 999 .....	24.5	32.9	29.1	13.5	100.0	1.3
1,000- 4,999 .....	13.8	21.8	46.5	17.8	100.0	2.1
5,000- 9,999 .....	6.5	26.1	58.1	9.3	100.0	2.8
10,000- 24,999 .....	11.0	13.5	55.4	20.1	100.0	4.9
25,000 and over .....	11.8	18.7	51.3	18.2	100.0	12.8
<b>Totals</b> .....	<b>11.4</b>	<b>19.2</b>	<b>52.1</b>	<b>17.3</b>	<b>100.0</b>	<b>2.9</b>

<sup>1</sup> See footnote 1, Table 32, page 50.

<sup>2</sup> Ratio was calculated by dividing "indicated dividend" by market value of stock. "Indicated dividend" is the regular plus special dividend payments declared as of March 1, 1964 on an annual basis or actual dividends paid during the twelve months preceding March 1, 1964.

<sup>3</sup> Average number of companies reported per portfolio of stockholding unit.

**TABLE 38. Percentage Distribution of Families and Unattached Individuals by Selected Investments in All Corporations,<sup>1</sup> Spring 1964, and by Income Groups**

Size of investment	1963 income group					All families and unattached individuals
	Under \$3,000	\$3,000-4,999	\$5,000-6,999	\$7,000-9,999	\$10,000 and over	
per cent						
None .....	96.6	94.0	90.6	83.3	68.0	90.2
Under \$500 .....	0.5	1.5	1.9	2.8	2.4	1.6
\$ 500-\$ 999 .....	0.6	0.2	1.2	2.3	2.2	1.0
1,000- 4,999 .....	0.9	1.5	2.5	4.7	5.5	2.3
5,000- 9,999 .....	0.4	0.5	0.8	2.2	4.4	1.1
10,000- 24,999 .....	0.4	0.6	0.7	0.6	3.9	0.8
25,000- 49,999 .....	0.1	0.1	0.3	0.6	3.8	0.5
50,000- 99,999 .....	0.1		0.2	--	1.7	0.2
100,000 and over .....			0.1	0.1	2.1	0.2
Value not ascertained .....	0.5	1.5	1.8	3.4	6.1	1.9
<b>Totals</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>
Average investment .....	\$ 189	261	577	754	8,305	1,018
Average investment— Holders only .....	\$ 6,482	5,641	7,394	5,447	30,127	12,721

<sup>1</sup> Selected investments in all corporations include:

Value of publicly traded stocks held either directly or through a trust or estate, any investment in a private corporation (estimated value of stocks as well as notes, loans, etc.), and the estimated value of the person's equity in a private investment fund or club. Corporate bonds are excluded. Note that other tables in this section are for directly held publicly traded stocks only.

## SECTION 4 – DEBT TABLES

### Table

39. Percentage Distribution of Families and Unattached Individuals by Total Debt, Spring 1964, and by Income Groups.
40. Percentage Distribution of Home-owning Families and Unattached Individuals by Total Debt, Spring 1964, and by Income Groups.
41. Percentage Distribution of Families and Unattached Individuals by Personal Debt, Spring 1964, and by Income Groups.
42. Percentage Distribution of Families and Unattached Individuals by Consumer Debt, Spring 1964, and by Income Groups.
43. Percentage Distribution of Families and Unattached Individuals whose Major Source of Income is Wages and Salaries by Consumer Debt, Spring 1964, and by Income Groups.
44. Percentage Distribution of Families by Employment Status of Head, by Consumer Debt, Spring 1964, and by Income Groups.
45. Percentage Distribution of Families by Age of Head, by Consumer Debt, Spring 1964, and by Income Groups.
46. Percentage Distribution of Families by Tenure, by Consumer Debt, Spring 1964, and by Income Groups.
47. Percentage Distribution of Families and Unattached Individuals by Ratio of Consumer Debt to Income, and by Income Groups.
48. Percentage Distribution of Families and Unattached Individuals by Instalment Debt, Spring 1964, and by Income Groups.
49. Percentage Distribution of Families and Unattached Individuals by Bank Debt, Spring 1964, and by Income Groups.
50. Percentage Distribution of Home-owning Families and Unattached Individuals by Mortgage Debt, Spring 1964, and by Income Groups.
51. Average Mortgage Indebtedness of Home-owning Families and Unattached Individuals, Spring 1964, by Age Groups, and by Income Groups.
52. Percentage Composition of Debts of Families and Unattached Individuals, Spring 1964, and by Income Groups.

**TABLE 39. Percentage Distribution of Families and Unattached Individuals by Total Debt,<sup>1</sup> Spring 1964, and Income Groups**

Total debt group	1963 income group									All families and unattached individual
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No debt .....	75.2	62.6	39.0	34.4	29.5	21.7	18.2	18.8	19.5	33.7
Under \$250 .....	15.2	16.4	20.9	16.6	14.4	10.6	11.0	9.4	7.1	13.5
\$ 250-\$ 499 .....	3.5	6.6	9.1	7.7	5.7	7.2	5.8	4.6	2.0	5.9
500- 999 .....	2.1	6.6	11.3	9.7	10.3	10.2	7.7	4.8	4.2	7.7
1,000- 1,999 .....	1.6	3.6	9.3	11.8	12.7	9.3	11.8	9.0	7.0	8.9
2,000- 4,999 .....	0.7	2.3	6.6	12.9	13.6	16.2	16.0	15.9	9.4	11.1
5,000- 9,999 .....	1.6	1.3	3.3	5.3	9.9	17.6	20.4	20.5	20.8	11.5
10,000 and over .....	0.1	0.5	0.6	1.6	3.8	7.1	9.0	17.0	30.0	7.6
<b>Totals .....</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>
Average debt .....	\$ 192	360	775	1,209	1,891	2,973	3,358	4,475	6,621	2,446
Median debt .....	\$ 0	0	132	235	519	1,032	1,619	2,641	5,192	369
Average debt - Debtors only .....	\$ 773	964	1,270	1,842	2,684	3,798	4,106	5,508	8,224	3,692

<sup>1</sup> Total debt consists of amounts owing on charge accounts, instalment debt, debts to small loan companies and credit unions, bank loans (secured and unsecured), loans from life insurance companies, loans from other persons, miscellaneous debts (doctors' bills, etc.) and mortgage debt.

**TABLE 40. Percentage Distribution of Home-owning Families and Unattached Individuals by Total Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Total debt group	1963 income group									All home-owners
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-8,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No debt .....	70.8	58.7	43.5	29.8	23.1	15.9	14.1	14.0	15.4	26.4
Under \$250 .....	14.5	16.5	12.4	8.7	9.8	7.0	9.1	3.9	3.1	8.4
\$ 250-\$ 499 .....	3.6	7.7	6.6	3.8	3.3	3.0	1.6	2.0	1.1	3.3
500- 999 .....	1.2	5.4	10.2	6.9	5.7	4.8	3.9	2.3	2.6	4.6
1,000- 1,999 .....	3.7	4.9	7.7	10.4	9.5	7.1	6.6	6.7	3.2	6.8
2,000- 4,999 .....	1.3	3.1	11.2	24.3	22.0	20.5	19.4	16.5	10.4	15.7
5,000- 9,999 .....	4.6	2.6	7.2	12.4	19.3	29.7	31.2	29.8	25.5	20.8
10,000 and over .....	0.4	1.2	1.3	3.7	7.5	12.0	14.1	24.9	38.7	13.9
<b>Totals .....</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>
Average holding .....	\$ 454	573	1,246	2,254	3,203	4,589	4,780	6,217	8,196	4,086
Median holding .....	\$ 0	0	131	1,077	1,853	3,785	4,273	5,772	7,784	2,095
Average holding - Debtors only .....	\$ 1,552	1,385	2,205	3,213	4,162	5,456	5,565	7,225	9,687	5,551

<sup>1</sup> See footnote 1, Table 39 above.

**TABLE 41. Percentage Distribution of Families and Unattached Individuals by Personal Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Personal debt group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No personal debt .....	76.6	64.5	43.8	40.3	36.1	31.5	31.1	34.7	37.7	42.5
Under \$250 .....	15.4	16.9	21.8	20.5	18.7	19.6	18.8	18.2	17.5	18.7
\$ 250-\$ 499 .....	3.6	7.4	9.8	10.2	8.6	10.3	9.7	7.3	4.2	8.2
500- 999 .....	2.3	7.0	11.9	10.3	14.5	13.4	12.0	9.2	6.8	10.1
1,000- 1,999 .....	1.2	2.2	9.5	12.4	15.0	13.8	15.6	14.9	14.4	11.5
2,000- 4,999 .....	0.9	1.1	3.0	6.1	6.6	10.4	11.0	13.1	11.5	7.4
5,000 and over .....		0.8	0.2	0.2	0.7	1.1	1.8	2.5	8.0	1.6
<b>Totals .....</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>
Average debt .....	\$ 78	222	370	477	600	783	776	839	1,452	626
Median debt .....	\$ 0	0	71	118	186	236	253	210	176	100
Average holding - Debtors only .....	\$ 332	626	658	799	938	1,142	1,126	1,286	2,330	1,088

<sup>1</sup> Personal debt comprises consumer debt (charge accounts, instalment debt, debts to small loan companies and credit unions, unsecured bank loans) plus secured bank loans, loans from life insurance companies, loans from other persons, and miscellaneous debts (doctors' bills, etc.). Mortgage debt is excluded.

**TABLE 42. Percentage Distribution of Families and Unattached Individuals by Consumer Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Consumer debt group	1963 Income group									Total
	Under \$1,000	\$1,000 - 1,999	\$2,000 - 2,999	\$3,000 - 3,999	\$4,000 - 4,999	\$5,000 - 5,999	\$6,000 - 6,999	\$7,000 - 9,999	\$10,000 and over	
per cent										
<b>All families and unattached individuals</b>										
No consumer debt .....	83.6	71.7	50.9	45.8	40.9	36.8	35.1	39.8	43.4	48.2
Under \$250 .....	12.0	14.5	18.5	19.9	17.8	19.8	20.2	18.1	19.4	18.0
\$ 250 - \$ 499 .....	1.3	5.4	10.0	9.0	9.4	9.9	10.0	7.5	5.6	7.9
500 - 999 .....	1.9	5.7	9.5	10.2	13.9	12.0	9.8	9.1	6.6	9.2
1,000 - 1,999 .....	1.0	1.5	8.8	10.6	12.8	12.7	14.6	13.1	11.9	10.1
2,000 - 4,999 .....	0.1	0.9	2.2	4.3	4.9	8.6	9.2	11.2	8.0	5.8
5,000 and over .....		0.3	0.2	0.2	0.2	0.3	1.2	1.0	5.1	0.8
<b>Totals .....</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>
Average debt .....	\$ 47	140	306	395	486	541	650	653	937	469
Median debt .....	\$ 0	0	0	53	128	167	184	141	85	25
Average debt - Debtors only .....	\$ 284	493	623	729	822	855	1,000	1,086	1,655	905
<b>Unattached individuals</b>										
No consumer debt .....	89.5	81.8	65.4	63.6	68.5	70.3		60.3		76.9
Under \$250 .....	9.1	11.4	16.8	19.5	13.7	19.3		11.2		13.0
\$ 250 - \$ 499 .....	0.8	2.4	4.8	3.4	2.4	--		1.0		2.2
500 - 999 .....	0.7	3.4	5.7	5.1	8.5	3.9		7.2		3.8
1,000 - 1,999 .....		0.3	6.9	7.2	6.0	4.8		8.0		3.1
2,000 - 4,999 .....		0.4	0.4	1.3	1.0	--		9.8		0.9
5,000 and over .....		0.4				1.7		2.4		0.3
<b>Totals .....</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>
Average debt .....	\$ 11	77	174	199	187	221		651		130
Median debt .....	\$ 0	0	0	0	0	0		0		0
Average debt - Debtors only .....	\$ 108	426	504	547	594	746		1,640		564
<b>Families</b>										
No consumer debt .....	58.2	61.2	45.1	41.0	36.4	33.8	33.9	39.4	42.8	40.4
Under \$250 .....	24.9	17.7	19.2	20.0	18.5	19.8	20.4	18.3	19.9	19.3
\$ 250 - \$ 499 .....	3.5	8.4	12.0	10.5	10.6	10.8	10.3	7.8	5.7	9.4
500 - 999 .....	7.2	8.1	11.0	11.6	14.6	12.7	10.2	9.1	6.4	10.7
1,000 - 1,999 .....	5.5	2.7	9.5	11.6	13.9	13.4	14.4	13.4	12.2	12.0
2,000 - 4,999 .....	0.7	1.5	2.9	5.1	5.6	9.3	9.5	11.0	7.9	7.1
5,000 and over .....		0.3	0.2	0.2	0.3	0.2	1.3	1.1	4.9	1.0
<b>Totals .....</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>
Average debt .....	\$ 200	204	358	448	535	569	666	651	931	561
Median debt .....	\$ 0	0	64	113	184	205	197	145	90	124
Average debt - Debtors only .....	\$ 477	526	653	759	841	860	1,007	1,074	1,629	941

<sup>1</sup> Consumer debt consists of charge accounts, instalment debt, debts to small loan companies and credit unions, and unsecured bank loans. For fuller explanation see page 26.

**TABLE 43. Percentage Distribution of Families and Unattached Individuals whose Major Source of Income is Wages and Salaries By Consumer Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Consumer debt group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No consumer debt .....	76.1	67.1	44.5	43.3	40.0	35.5	34.2	39.3	42.3	42.4
Under \$250 .....	17.5	12.9	20.8	19.8	18.1	19.5	20.3	18.1	16.8	18.6
\$ 250-\$ 499 .....	3.1	8.5	11.1	10.2	9.4	10.6	10.4	7.6	6.4	9.1
500- 999 .....	2.3	7.6	11.9	11.2	13.9	12.9	10.5	9.5	7.6	10.8
1,000- 1,999 .....	1.1	2.4	9.9	11.6	13.9	12.6	15.4	13.5	13.4	12.0
2,000- 4,999 .....		1.2	1.7	3.7	4.5	8.7	8.2	11.4	8.8	6.4
5,000 and over .....		0.3		0.2	0.1	0.4	0.9	0.7	4.7	0.7
<b>Totals .....</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>
Average holding .....	\$ 51	184	314	399	477	553	609	637	959	514
Median holding .....	\$ 0	0	66	85	138	186	195	148	115	102
Average holding—Debtors only .....	\$ 212	560	567	705	795	858	926	1,049	1,662	893

<sup>1</sup> See footnote 1, Table 42 page 55.

**TABLE 44. Percentage Distribution of Families by Employment Status of Head, by Consumer Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Consumer debt group	1963 income group									All families
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
<b>In labour force<sup>2</sup></b>										
No consumer debt .....	41.6		35.6	36.4	34.7	33.2	32.5	38.2	41.5	36.3
Under \$250 .....	22.6		20.0	20.0	18.6	19.4	20.7	18.5	20.4	19.6
\$ 250-\$ 499 .....	12.9		13.8	11.2	11.1	10.6	10.4	7.7	5.8	9.9
500- 999 .....	13.2		13.4	13.1	15.2	13.2	10.4	9.2	6.0	11.6
1,000- 1,999 .....	7.4		13.1	13.3	14.8	13.5	14.8	13.9	12.8	13.6
2,000- 4,999 .....	1.8		3.7	5.8	5.3	9.9	9.9	11.5	8.3	8.0
5,000 and over .....	0.5		0.3	0.3	0.3	0.2	1.2	1.1	5.1	1.1
<b>Totals .....</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>
Average debt .....	\$ 361		457	505	544	590	681	674	970	624
Median debt .....	\$ 93		180	170	206	216	211	159	104	175
Average debt—Debtors only .....	\$ 617		709	795	833	884	1,010	1,091	1,659	978
<b>Not in labour force</b>										
No consumer debt .....	72.7	75.2	66.9	66.2	50.6		60.6			66.1
Under \$250 .....	21.8	15.5	17.5	19.7	21.0		14.5			17.7
\$ 250-\$ 499 .....	1.4	3.7	7.8	6.6	8.8		8.0			6.2
500- 999 .....	2.9	4.3	5.6	3.6	8.0		8.6			5.6
1,000- 1,999 .....	--	0.4	1.3	2.5	6.7		5.2			2.5
2,000- 4,999 .....	1.2	0.9	0.9	1.5	4.9		2.5			1.9
5,000 and over .....							0.6			0.1
<b>Totals .....</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>
Average debt .....	\$ 71	90	131	135	347		276			171
Median debt .....	\$ 0	0	0	0	0		0			0
Average debt—Debtors only .....	\$ 260	364	396	399	702		700			503

<sup>1</sup> See footnote 1, Table 42, page 55.

<sup>2</sup> Head in labour force at the time of the survey either as employee or self-employed (employer or own account).

**TABLE 45. Percentage Distribution of Families by Age of Head, by Consumer Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Consumer debt group	Age of head									
	34 and under	35-44	45-54	55-64	65 and over	34 and under	35-44	45-54	55-64	65 and over
	per cent									
	1963 income group									
	Under \$3,000					\$3,000-4,999				
No consumer debt .....	30.1	36.6	41.6	55.7	82.1	25.8	32.2	40.6	51.3	76.8
Under \$250 .....	21.8	22.3	20.9	25.7	12.1	18.1	22.4	22.4	16.9	12.9
\$ 250-\$ 499 .....	16.8	12.2	17.9	2.5	2.4	11.7	13.7	11.1	7.2	2.7
500- 999 .....	16.8	18.8	9.1	5.1	1.5	16.5	14.2	13.1	9.4	5.8
1,000- 1,999 .....	12.0	7.2	5.9	9.1	0.9	21.1	10.2	9.9	8.1	1.4
2,000- 4,999 .....	2.5	3.0	3.8	1.2	1.0	6.5	6.7	2.9	7.0	0.5
5,000 and over .....			0.8	0.7		0.3	0.7			
<b>Totals .....</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>
Average debt .....	\$ 429	417	371	260	70	678	540	371	405	84
Median debt .....	\$ 228	150	100	0	0	380	199	105	0	0
Average debt - Debtors only .....	\$ 614	658	636	586	391	914	796	624	831	363
	1963 income group									
	\$5,000-6,999					\$7,000-9,999				
No consumer debt .....	28.3	26.8	38.0	48.3	54.4	32.1	33.0	41.2	52.5	70.0
Under \$250 .....	18.0	22.6	17.2	20.5	30.6	19.1	19.9	18.2	15.1	13.1
\$ 250-\$ 499 .....	10.7	12.1	10.8	7.3	7.0	6.2	10.6	6.8	7.7	4.6
500- 999 .....	12.6	13.8	11.0	10.0	--	11.7	10.1	6.4	8.8	4.9
1,000- 1,999 .....	17.6	16.1	10.7	8.9	5.0	18.9	14.0	10.6	8.9	7.4
2,000- 4,999 .....	12.4	7.8	11.3	5.1	2.0	11.7	11.0	15.2	5.7	
5,000 and over .....	0.5	0.8	1.0		1.0	0.3	1.3	1.6	1.3	
<b>Totals .....</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>
Average debt .....	\$ 731	617	660	353	221	722	724	696	440	169
Median debt .....	\$ 336	262	174	21	0	234	214	121	0	0
Average debt - Debtors only .....	\$ 1,019	843	1,065	683	484	1,065	1,081	1,185	927	562
	1963 income group					All families				
	\$10,000 and over									
No consumer debt .....	46.5	31.4	38.3	55.3	71.2	29.1	31.1	39.8	52.2	75.7
Under \$250 .....	26.0	24.1	20.5	11.6	12.9	19.1	22.1	19.5	18.4	14.6
\$ 250-\$ 499 .....	4.3	7.3	5.3	6.6	1.3	11.0	11.7	10.0	6.3	3.1
500- 999 .....	8.7	0.8	8.4	10.2	7.6	14.3	12.1	9.8	8.7	3.1
1,000- 1,999 .....	4.1	17.0	16.5	6.8	0.3	17.7	13.3	10.8	8.4	2.0
2,000- 4,999 .....	6.7	10.4	8.0	4.9	6.6	8.4	8.0	8.9	4.9	1.3
5,000 and over .....	3.6	8.9	3.0	4.6		0.4	1.8	1.2	1.0	0.1
<b>Totals .....</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>
Average debt .....	\$ 581	1,524	823	669	244	658	708	596	409	112
Median debt .....	\$ 34	193	143	0	0	291	214	131	0	0
Average debt - Debtors only .....	\$ 1,087	2,221	1,332	1,497	846	928	1,029	989	855	461

<sup>1</sup> See footnote 1, Table 42, page 55.



**TABLE 46. Percentage Distribution of Families by Tenure, by Consumer Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Consumer debt group	1963 income group									All families
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
<b>Home owners</b>										
No consumer debt .....	62.7		56.7	46.0	38.9	36.7	38.4	43.1	44.9	44.3
Under \$250 .....	20.1		13.6	19.6	19.4	22.4	21.9	17.0	19.3	19.2
\$ 250-\$ 499 .....	6.8		8.7	8.5	10.8	8.6	8.9	6.3	5.3	7.9
500- 999 .....	6.8		9.3	10.5	13.5	9.5	8.0	8.8	6.1	9.2
1,000- 1,999 .....	2.5		8.1	8.8	11.4	13.6	12.1	13.5	10.5	10.8
2,000- 4,999 .....	0.7		3.2	6.2	5.8	8.9	9.4	9.9	8.6	7.3
5,000 and over .....	0.4		0.4	0.4	0.3	0.3	1.4	1.4	5.4	1.3
<b>Totals .....</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>
Average debt .....	\$ 169		332	446	502	539	616	641	955	560
Median debt .....	\$ 0		0	51	143	148	132	101	66	74
Average debt - Debtors only .....	\$ 454		768	826	821	851	1,000	1,127	1,733	1,006
<b>All other families</b>										
No consumer debt .....	57.0		30.7	35.9	33.3	29.2	25.4	30.8	35.5	33.8
Under \$250 .....	18.2		26.2	20.4	17.4	15.8	17.6	21.3	22.3	19.5
\$ 250-\$ 499 .....	8.1		16.1	12.6	10.3	14.3	12.9	11.2	7.3	11.9
500- 999 .....	9.7		13.2	12.8	16.3	17.7	14.3	9.7	7.6	13.4
1,000- 1,999 .....	4.6		11.3	14.4	17.1	13.0	18.8	13.2	18.6	14.0
2,000- 4,999 .....	2.4		2.5	4.0	5.3	10.0	9.8	13.6	5.6	7.0
5,000 and over .....					0.2		1.1	0.2	3.1	0.4
<b>Totals .....</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>
Average debt .....	\$ 257		390	449	576	618	758	674	845	563
Median debt .....	\$ 0		184	173	240	337	386	225	163	208
Average debt - Debtors only .....	\$ 599		563	701	864	872	1,017	973	1,309	851

<sup>1</sup> See footnote 1, Table 42, page 55.

**TABLE 47. Percentage Distribution of Families and Unattached Individuals by Ratio of Consumer Debt to Income,<sup>1</sup> and by Income Groups**

Ratio of consumer debt to income	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No income or negative income with consumer debt .....	1.5									0.1
No consumer debt .....	83.6	71.7	50.9	45.8	40.9	36.8	35.1	39.8	43.4	48.2
Under 5% .....	1.5	5.9	10.5	15.9	15.8	19.7	22.1	22.6	27.1	16.1
5%- 9% .....	2.3	4.9	8.3	8.3	9.0	10.7	10.9	9.4	9.7	8.4
10%-19% .....	3.4	4.7	10.7	9.8	14.7	14.0	13.5	12.5	9.0	10.7
20%-49% .....	4.5	8.0	12.5	13.7	15.8	16.2	15.7	13.8	8.8	12.6
50% or more .....	3.2	4.8	7.1	6.6	3.9	2.7	2.8	1.9	2.0	3.9
<b>Totals .....</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>

<sup>1</sup> This table shows the ratio of consumer debt owed in the spring 1964, to the income received in the year 1963.

**TABLE 48. Percentage Distribution of Families and Unattached Individuals by Instalment Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Instalment debt group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No instalment debt .....	93.2	82.2	68.2	67.5	64.9	64.4	65.6	69.1	74.9	71.1
Under \$250 .....	5.5	9.8	16.3	15.1	14.7	17.3	13.8	10.1	4.6	12.4
\$ 250-\$ 499 .....	0.7	3.9	7.2	6.2	6.2	6.8	7.2	7.0	4.5	5.8
500- 999 .....	0.6	3.4	3.6	4.4	6.1	5.6	5.2	4.9	5.9	4.6
1,000- 1,999 .....		0.2	4.0	5.0	6.5	4.8	5.9	5.5	6.8	4.5
2,000 and over .....		0.5	0.8	1.8	1.7	1.1	2.4	3.3	3.3	1.7
<b>Totals .....</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>
Average debt .....	\$ 13	69	137	184	226	168	219	232	290	176
Median debt .....	\$ 0	0	0	0	0	0	0	0	0	0
Average debt - Debtors only .....	\$ 197	386	431	564	644	473	635	750	1,155	610

<sup>1</sup> Instalment debt is debt owed to stores, sales finance companies, and others on the purchase of cars, furniture and other durable goods, excluding monthly charge accounts.

**TABLE 49. Percentage Distribution of Families and Unattached Individuals by Bank Debt,<sup>1</sup> Spring 1964, and by Income Groups**

Bank debt group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No bank debt .....	96.6	95.7	92.0	89.4	85.2	79.2	78.7	75.3	74.9	84.7
Under \$250 .....	0.9	1.2	1.0	3.6	2.6	3.5	5.0	2.8	2.0	2.6
\$ 250-\$ 499 .....	--	1.0	1.4	1.8	3.0	3.0	2.6	2.7	1.6	2.0
500- 999 .....	1.5	1.0	3.4	1.5	3.7	4.9	3.8	6.4	4.9	3.5
1,000- 1,999 .....	0.9	0.5	1.6	2.9	3.4	6.3	5.9	5.9	5.6	3.3
2,000- 4,999 .....	0.1	0.6	0.5	0.9	1.9	2.4	3.8	5.0	6.1	2.4
5,000 and over .....			0.2		0.3	0.6	0.2	1.9	4.9	0.2
<b>Totals .....</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>
Average debt .....	\$ 26	38	71	81	148	339	232	370	743	226
Median debt .....	\$ 0	0	0	0	0	0	0	0	0	0
Average debt - Debtors only .....	\$ 754	887	893	763	1,000	1,632	1,092	1,500	2,961	1,473

<sup>1</sup> Bank debt includes both secured and unsecured loans owed to chartered banks, excluding mortgages, but including home improvement loans.

**TABLE 50. Percentage Distribution of Home-owning Families and Unattached Individuals by Mortgage Debt, Spring 1964, and by Income Groups**

Mortgage debt group	1963 income group									All home-owners
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No mortgage .....	90.8	90.0	77.9	57.8	48.7	36.1	36.1	27.5	28.9	48.4
Under \$2,500 .....	4.0	5.7	7.0	15.3	13.2	12.4	11.0	10.2	5.5	9.6
\$ 2,500-\$4,999 .....	2.1	1.6	7.8	12.8	13.9	14.0	13.3	11.8	6.9	10.3
5,000- 7,499 .....	1.9	1.6	5.3	8.7	10.9	15.1	13.2	13.7	8.9	10.4
7,500- 9,999 .....	0.9	1.0	1.1	2.6	8.4	15.6	14.4	15.9	21.5	10.8
10,000 and over .....	0.4		1.0	2.8	5.0	6.6	11.9	21.0	28.4	10.5
<b>Totals .....</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>
Average debt .....	\$ 339	307	877	1,705	2,594	3,712	4,028	5,345	6,750	3,353
Median debt .....	\$ 0	0	0	0	246	2,768	3,045	5,091	7,444	404
Average debt - Debtors only .....	\$ 3,661	3,057	3,973	4,037	5,052	5,813	6,301	7,376	9,491	6,598

**TABLE 51. Average Mortgage Indebtedness of Home-Owning Families and Unattached Individuals, Spring 1964, by Age Groups, and by Income Groups**

	Age of home owner					All home-owners
	34 and under	35-44	45-54	55-64	65 and over	
	per cent					
Without mortgage debt .....	19.3	30.2	45.0	66.6	89.2	48.4
With mortgage debt .....	80.7	69.8	55.0	33.4	10.8	51.6
	Average mortgage debt (Debtors only)					
	dollars					
1963 income group						
Under \$3,000 .....	4,395	3,047	3,503	3,939	3,581	3,678
\$ 3,000 - \$4,999 .....	5,400	4,377	4,156	3,970	4,718	4,660
5,000 - 6,999 .....	7,489	6,045	4,738	4,855	5,386	6,030
7,000 - 9,999 .....	8,971	7,889	6,101	5,385	3,868	7,376
10,000 and over .....	11,117	10,516	8,224	8,356	6,807	9,491
Average debt - Debtors only .....	7,432	6,994	5,704	5,272	4,487	6,508
Average income - Debtors only .....	5,027	7,693	7,726	6,936	5,376	7,136
Average income - All home-owners .....	5,946	6,953	6,723	5,762	3,533	5,917

**TABLE 52. Percentage Composition of Debts of Families and Unattached Individuals, Spring 1964, and by Income Groups**

1963 income group	Personal debt								Total	Mortgage debt on home	Total debt
	Consumer debt				Total	Loans from banks against securities as collateral	Home improvement loans	Other debt			
	Charge accounts	Instalment debt	Selected loans from banks <sup>1</sup>	Loans from small loan companies, credit unions, etc.							
	per cent										
Under \$1,000 .....	4.3	7.0	10.9	2.0	24.2	1.9	0.6	13.7	40.4	59.6	100.0
\$ 1,000 - \$1,999 .....	3.6	19.0	10.0	6.1	38.7	--	0.5	22.2	61.4	38.4	100.0
2,000 - 2,999 .....	3.4	17.7	7.8	10.6	39.5	1.0	0.4	6.9	47.8	52.2	100.0
3,000 - 3,999 .....	2.1	15.2	5.3	10.1	32.7	0.4	1.0	5.4	39.5	60.5	100.0
4,000 - 4,999 .....	1.5	12.0	5.9	6.4	25.8	0.9	1.0	4.0	31.7	68.3	100.0
5,000 - 5,999 .....	1.0	5.7	5.2	6.4	18.3	5.1	1.1	1.9	26.4	73.7	100.0
6,000 - 6,999 .....	1.4	6.5	5.2	6.2	19.3	0.8	0.9	2.1	23.1	76.9	100.0
7,000 - 9,999 .....	0.9	5.2	5.4	3.0	14.5	2.2	0.6	1.3	18.6	81.2	100.0
10,000 and over .....	0.8	4.4	7.2	1.8	14.2	3.7	0.4	3.7	22.0	78.1	100.0
All families and unattached individuals .....	1.2	7.2	6.0	4.8	19.2	2.5	0.7	3.2	25.6	74.4	100.0

<sup>1</sup> Loans from chartered banks - either unsecured or against collateral other than securities.

## SECTION 5 – MISCELLANEOUS TABLES

### Table

53. Percentage Distribution of Families and Unattached Individuals by Ratio of Consumer Debt to Liquid Assets, Spring 1964, and by Income Groups.
54. Percentage Distribution of Families by Employment Status of Head, by Ratio of Consumer Debt to Liquid Assets, Spring 1964, and by Income Groups.
55. Percentage Distribution of Families by Age of Head, by Ratio of Consumer Debt to Liquid Assets, Spring 1964, and by Income Groups.
56. Percentage Distribution of Families and Unattached Individuals by Income and by Total Selected Assets Groups, Spring 1964.
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64. Percentage Distribution of Families and Unattached Individuals by Income and by Net Worth Groups, Spring 1964.
65. Percentage Distribution of Balance Sheets of Families and Unattached Individuals, Spring 1964, by Income Groups.

**TABLE 53. Percentage Distribution of Families and Unattached Individuals by Ratio of Consumer Debt to Liquid Assets,<sup>1</sup> Spring 1964, and by Income Groups**

Ratio of consumer debt to liquid assets	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
No liquid assets, consumer debt .....	9.1	15.9	24.0	18.9	17.3	11.3	8.7	7.2	1.9	13.0
No consumer debt, liquid assets .....	35.9	44.7	34.8	33.1	33.5	31.7	31.5	37.2	41.9	35.8
No consumer debt, no liquid assets .....	47.7	27.0	16.1	12.7	7.4	5.0	3.6	2.6	1.6	12.4
Under 100% .....	4.0	6.7	9.1	14.6	15.4	22.4	24.0	25.7	33.7	17.6
100% and over .....	3.3	5.7	16.0	20.6	26.5	29.5	32.2	27.2	21.0	21.2
<b>Totals .....</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>

<sup>1</sup> Consumer debt owed and liquid assets held in the spring 1964.

**TABLE 54. Percentage Distribution of Families by Employment Status of Head, by Ratio of Consumer Debt to Liquid Assets,<sup>1</sup> Spring 1964, and by Income Groups**

Ratio of consumer debt to liquid assets	1963 income group									All families
	Under \$1,000	\$1,000-1,999	\$2,000-2,000	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
<b>In labour force<sup>2</sup></b>										
No liquid assets, consumer debt .....	35.5		31.2	24.8	18.6	12.3	9.2	7.3	1.7	14.7
No consumer debt, liquid assets .....	23.2		22.5	25.0	28.4	29.6	29.4	36.1	39.8	30.5
No consumer debt, no liquid assets .....	18.4		13.2	11.4	6.3	3.7	3.2	2.1	1.7	5.7
Under 100% .....	6.5		10.4	13.5	16.0	22.6	23.6	25.6	34.8	20.9
100% and over .....	16.4		22.8	25.4	30.7	31.9	34.6	28.8	21.9	26.2
<b>Totals .....</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>Not in labour force</b>										
No liquid assets, consumer debt .....	15.8	15.7	19.6	10.3	16.4			4.6		14.1
No consumer debt, liquid assets .....	41.9	46.6	46.7	53.6	42.3			56.5		48.2
No consumer debt, no liquid assets .....	30.9	28.4	20.3	12.5	8.3			4.1		17.9
Under 100% .....	7.4	7.6	7.5	15.8	19.6			27.8		13.7
100% and over .....	4.1	1.5	6.0	7.7	13.4			7.0		6.1
<b>Totals .....</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>

<sup>1</sup> See footnote 1, Table 53.

<sup>2</sup> Head in labour force at the time of the survey either as employee or self-employed (employer or own account).

**TABLE 55. Percentage Distribution of Families by Age of Head, by Ratio of Consumer Debt to Liquid Assets,<sup>1</sup> Spring 1964, and by Income Groups**

Ratio of consumer debt to liquid assets	Age of head									
	34 and under	35-44	45-54	55-64	65 and over	34 and under	35-44	45-54	55-64	65 and over
	per cent									
	1963 income group									
	Under \$3,000					\$3,000-4,999				
No liquid assets, consumer debt .....	42.7	34.9	30.6	22.0	8.0	22.9	22.5	24.1	16.4	7.2
No consumer debt, liquid assets .....	13.9	16.7	15.8	41.1	60.1	20.3	22.2	29.3	42.5	64.4
No consumer debt, no liquid assets .....	16.2	19.9	25.8	14.5	22.0	5.6	10.0	11.4	8.9	12.4
Under 100% .....	7.7	7.5	10.4	11.1	7.0	13.4	16.1	18.7	13.5	13.2
100% and over .....	19.4	21.1	17.4	11.2	2.9	37.8	29.2	16.6	18.8	2.8
<b>Totals .....</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>
	1963 income group									
	\$5,000-6,999					\$7,000-9,999				
No liquid assets, consumer debt .....	13.4	11.7	9.4	8.3	1.0	4.9	9.0	6.8	10.2	1.3
No consumer debt, liquid assets .....	25.7	22.6	33.6	45.4	48.8	30.3	30.7	39.7	49.9	63.1
No consumer debt, no liquid assets .....	2.6	4.2	4.4	2.8	5.6	1.8	2.3	1.5	2.6	6.9
Under 100% .....	18.7	27.7	21.4	23.6	35.2	24.7	27.6	26.4	24.4	21.5
100% and over .....	39.6	33.8	31.2	19.8	9.4	38.3	30.3	25.6	12.9	7.2
<b>Totals .....</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>
	1963 income group					All families				
	\$10,000 and over									
No liquid assets, consumer debt .....	0.5	2.6	5.6	5.2	13.2	19.3	15.2	13.4	12.4	6.3
No consumer debt, liquid assets .....	46.0	29.8	32.1	50.4	59.9	23.5	24.6	32.2	45.9	60.6
No consumer debt, no liquid assets .....	0.5	0.8	2.5	0.7	4.6	5.5	6.5	7.5	6.4	15.1
Under 100% .....	37.3	36.5	38.4	27.4	20.5	16.9	23.6	23.2	19.1	14.1
100% and over .....	15.7	30.4	21.3	16.2	1.7	34.7	30.1	23.6	16.2	3.9
<b>Totals .....</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>

<sup>1</sup> See footnote 1, Table 53, page 62.

**TABLE 56. Percentage Distribution of Families and Unattached Individuals by Income and by Total Selected Assets Groups,<sup>1</sup> Spring 1964**

1963 income group	Total selected assets group												
	No assets	Under \$250	\$250-499	\$500-999	\$1,000-1,999	\$2,000-4,999	\$5,000-9,999	\$10,000-14,999	\$15,000-19,999	\$20,000-24,999	\$25,000-29,999	\$30,000-49,999	\$50,000 and over
	per cent												
Under \$1,000 .....	23.4	7.8	4.9	7.2	8.8	9.4	8.2	1.8	2.1	3.3	1.8	1.4	0.4
\$ 1,000-1,999 .....	18.9	10.0	10.7	9.6	14.7	17.8	12.2	6.3	4.9	4.1	1.6	2.6	0.9
2,000-2,999 .....	15.7	14.0	7.8	10.7	10.3	15.6	11.8	6.8	3.7	3.5	4.5	4.2	--
3,000-3,999 .....	15.8	18.2	16.3	16.0	14.0	16.0	13.6	11.1	5.5	5.1	5.1	4.9	1.8
4,000-4,999 .....	12.5	17.3	20.5	14.5	15.7	11.9	17.0	17.9	10.8	6.1	9.7	7.6	6.7
5,000-5,999 .....	6.8	13.4	17.9	12.5	9.9	7.5	14.5	19.2	18.4	8.2	4.0	6.9	5.9
6,000-6,999 .....	2.8	9.9	8.1	9.8	8.8	5.9	7.8	14.0	14.4	13.7	8.6	4.9	9.6
7,000-9,999 .....	3.7	8.3	12.2	14.1	12.3	10.8	11.7	17.7	28.6	32.7	29.0	19.9	10.7
10,000 and over .....	0.5	1.0	1.7	5.5	5.6	5.0	3.3	5.2	11.6	23.3	35.6	47.6	64.0
<b>Totals .....</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>	<b>100.0</b>	<b>100.0</b>
Average income .....	\$ 2,801	4,118	4,524	4,792	4,590	4,196	4,474	5,497	6,799	7,595	8,460	10,022	15,026
Median income .....	\$ 2,490	4,000	4,502	4,448	4,140	3,450	4,247	5,318	6,319	7,550	8,520	9,638	10,000+
Average assets .....	\$	96	341	657	1,335	3,188	7,238	12,274	17,011	22,032	26,879	35,931	78,194

<sup>1</sup> For distribution by total selected assets within income groups see Table 16, page 40.

**TABLE 57. Percentage Distribution of Families and Unattached Individuals by Income and by Liquid Assets Groups,<sup>1</sup> Spring 1964**

1963 income group	Liquid assets group							
	No liquid assets	Under \$250	\$250-499	\$500-999	\$1,000-1,999	\$2,000-4,999	\$5,000-9,999	\$10,000 and over
	per cent							
Under \$1,000 .....	17.9	5.2	3.9	5.1	4.5	4.5	4.9	2.2
\$ 1,000-\$1,999 .....	17.8	8.0	8.1	7.1	9.0	7.7	7.9	9.2
2,000- 2,999 .....	15.7	11.4	6.9	6.8	6.4	6.2	6.2	8.0
3,000- 3,999 .....	15.5	15.1	13.5	10.9	8.4	9.2	8.2	8.3
4,000- 4,999 .....	13.6	18.7	16.8	12.1	13.0	9.7	9.8	12.6
5,000- 5,999 .....	8.1	16.1	18.1	14.3	14.3	10.0	10.3	9.8
6,000- 6,999 .....	4.4	11.3	11.2	11.8	11.7	10.9	7.3	6.4
7,000- 9,999 .....	5.8	11.6	16.5	23.1	19.3	23.1	23.6	16.5
10,000 and over .....	1.1	2.4	5.0	8.8	13.5	18.7	21.7	27.0
<b>Totals .....</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>
Average income .....	\$ 3,224	4,671	5,187	5,759	6,314	6,619	7,324	8,210
Median income .....	\$ 2,911	4,551	5,044	5,559	5,608	6,248	6,370	5,990
Average assets .....	\$	102	345	658	1,338	3,010	6,995	23,974

<sup>1</sup> For distribution by liquid assets within income groups see Table 19, page 41.

**TABLE 58. Percentage Distribution of Families and Unattached Individuals by Income and by Total Debt Groups,<sup>1</sup> Spring 1964**

1963 income group	Total debt group							
	No debt	Under \$250	\$250-499	\$500-999	\$1,000-1,999	\$2,000-4,999	\$5,000-9,999	\$10,000 and over
	per cent							
Under \$1,000 .....	17.8	9.0	4.7	2.2	1.5	0.5	1.1	0.1
\$ 1,000-\$1,999 .....	19.5	12.8	11.7	9.0	4.3	2.1	1.2	0.7
2,000- 2,999 .....	11.5	15.5	15.2	14.6	10.4	5.9	2.9	0.8
3,000- 3,999 .....	12.7	15.4	16.2	15.6	16.6	14.4	5.7	2.6
4,000- 4,999 .....	12.3	15.0	13.6	18.7	20.2	17.1	12.1	7.0
5,000- 5,999 .....	8.1	9.9	15.3	16.6	13.2	18.3	19.2	11.7
6,000- 6,999 .....	5.0	7.5	9.0	9.2	12.2	13.2	16.2	10.9
7,000- 9,999 .....	8.3	10.5	11.6	9.4	15.1	21.4	26.6	33.5
10,000 and over .....	4.8	4.3	2.7	4.5	6.5	7.0	14.9	32.6
<b>Totals .....</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>
Average income .....	\$ 3,802	4,374	4,508	4,849	5,500	6,010	6,990	9,232
Median income .....	\$ 3,094	3,825	4,162	4,460	4,851	5,546	6,481	8,451
Average debt .....	\$	97	352	693	1,413	3,113	7,441	13,521

<sup>1</sup> For distribution by total debt within income groups see Table 39, page 54.

**TABLE 59. Percentage Distribution of Families and Unattached Individuals by Income and by Consumer Debt Groups,<sup>1</sup> Spring 1964**

1963 income group	Consumer debt group						
	No consumer debt	Under \$250	\$250-499	\$500-999	\$1,000-1,999	\$2,000-4,999	\$5,000 and over
	per cent						
Under \$1,000 .....	13.9	5.4	1.3	1.6	0.8	0.2	
\$ 1,000-\$1,999 .....	15.7	8.5	7.2	6.5	1.5	1.7	4.1
2,000- 2,999 .....	10.5	10.3	12.6	10.3	8.6	3.7	2.0
3,000- 3,999 .....	11.9	13.8	14.3	13.8	13.1	9.2	2.5
4,000- 4,999 .....	11.9	13.9	16.8	21.1	17.8	11.9	4.1
5,000- 5,999 .....	9.6	13.8	15.9	16.3	15.7	18.5	4.8
6,000- 6,999 .....	6.7	10.3	11.7	9.7	13.2	14.5	13.7
7,000- 9,999 .....	12.4	15.1	14.4	14.8	19.4	28.9	18.5
10,000 and over .....	7.4	8.9	5.8	5.9	9.7	11.4	50.3
<b>Totals .....</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>
Average income .....	\$ 4,551	5,357	5,290	5,344	6,121	6,724	12,521
Median income .....	\$ 3,832	4,863	4,869	4,844	5,522	6,331	10,000+
Average debt .....	\$	96	353	699	1,380	2,652	7,957

<sup>1</sup> For distribution by consumer debt within income groups see Table 42, page 55.

**TABLE 60. Percentage Distribution of Home-owning Families and Unattached Individuals by Size of Equity,<sup>1</sup> Spring 1964, and by Income Groups**

Equity size group	1963 income group									All home-owners	Average equity <sup>1</sup>	Average market value of home
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over			
	per cent									dollars		
Under \$2,500 .....	26.7	19.5	22.3	16.0	8.6	7.0	6.6	2.3	1.3	9.9	1,481	3,943
\$ 2,500-\$ 4,999 .....	24.3	26.0	22.5	23.5	18.5	12.8	16.0	12.5	4.8	16.5	3,586	7,447
5,000- 7,499 .....	20.8	22.3	22.7	18.4	22.1	26.0	21.0	23.2	12.6	21.3	6,081	10,227
7,500- 9,999 .....	9.2	11.3	11.1	15.1	18.1	21.3	19.0	20.5	15.9	16.9	8,529	12,721
10,000- 12,499 .....	6.0	13.7	11.4	13.4	19.0	16.4	15.8	17.6	17.2	15.5	10,917	13,613
12,500- 17,499 .....	7.9	5.6	6.6	9.4	8.2	12.5	12.6	15.8	21.7	12.0	14,509	17,092
17,500- 22,499 .....	4.0	1.2	2.8	3.3	3.7	2.2	7.1	4.9	12.6	4.8	19,278	21,306
22,500- 27,499 .....	1.1	0.2	--	--	1.2	0.9	0.9	1.6	7.3	1.6	24,562	26,167
27,500 and over .....		0.1	0.6	0.9	0.5	0.8	1.0	1.5	6.7	1.5	38,023	40,397
<b>Totals .....</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>8,801</b>	<b>12,159</b>
Average equity .....	\$ 5,987	6,109	6,279	7,167	8,164	8,611	9,154	9,834	14,174	8,801		
Median equity .....	\$ 4,897	5,504	5,573	6,427	7,610	7,993	8,342	8,963	12,238	7,840		
Average market value of home .....	\$ 6,325	6,416	7,156	8,872	10,758	12,323	13,182	15,179	20,924	12,159		

<sup>1</sup> Equity is defined as the difference between the estimated market value of the home and the mortgage indebtedness on the home.

**TABLE 61. Selected Characteristics of Families and Unattached Individuals by Family Life Cycle, Spring 1964**

	Family characteristic						All other families
	Age of unattached individuals		Age of head, married couple				
	Under 45	45 and over	Under 45		45 and over		
			No children <sup>1</sup>	With Children <sup>1</sup>	No children <sup>1</sup>	With children <sup>1</sup>	
Average income in 1963 .....	\$ 2,733	2,102	6,106	5,999	5,782	6,821	4,488
<b>Selected assets</b>							
Average deposits .....	\$ 489	1,374	822	655	1,988	1,351	1,694
Average bonds .....	\$ 241	1,347	359	287	1,786	612	2,001
Average mortgages and loans .....	\$ 107	498	88	258	902	286	309
Average market value of house .....	\$ 444	3,192	4,997	7,562	9,371	9,184	5,445
Average publicly traded stocks .....	\$ 101	990	207	243	1,331	572	1,073
<b>Selected debts</b>							
Average charge accounts and instalment debt .....	\$ 94	33	300	312	142	264	136
Average bank debt .....	\$ 68	40	207	354	186	308	102
Average other personal debt .....	\$ 109	35	206	293	110	265	169
Average mortgage debt .....	\$ 93	171	2,105	3,145	1,443	2,290	585
<b>Home ownership</b>							
Proportion of home owners, per cent of all units .....	% 5.7	39.0	35.5	57.4	77.2	73.7	50.4
Average market value of home (home owners only) .....	\$ 7,789	8,188	14,078	13,182	12,136	12,467	10,802
Per cent of home owners with mortgages .....	% 27.6	10.6	74.2	76.4	33.5	54.9	25.3
Average mortgage, debtors only .....	\$ 5,892	4,132	7,989	7,171	5,575	5,659	4,592

<sup>1</sup> Children under 16 years of age.



**TABLE 62. Percentage Distribution of Income, Asset and Debt Totals,<sup>1</sup> by Income Groups for Families and Unattached Individuals**

	1963 income group									Total
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
All families and unattached individuals .....	8.0	9.9	10.7	12.4	14.0	14.0	10.1	11.6	9.3	100.0
Income .....	0.9	2.8	5.2	8.3	12.0	14.7	12.5	17.9	25.7	100.0
Total selected assets .....	2.7	4.9	5.5	7.1	11.2	13.8	12.0	17.0	25.7	100.0
Selected financial assets .....	3.1	6.4	6.0	6.8	10.5	9.4	9.6	13.9	34.3	100.0
Liquid assets .....	3.1	6.6	6.1	7.3	10.5	10.2	9.1	14.8	32.2	100.0
All deposits .....	4.0	7.2	6.0	7.9	11.8	10.7	8.7	14.4	29.3	100.0
Savings deposits .....	4.4	7.9	6.9	8.5	13.2	9.7	9.0	14.2	26.3	100.0
All bond holdings .....	2.0	5.9	6.3	6.5	8.8	9.5	9.7	15.3	36.0	100.0
Canada Savings Bond holdings .....	2.1	7.8	6.5	8.5	10.5	11.7	9.6	16.4	27.1	100.0
Mortgage investments .....	2.8	5.0	5.3	4.7	10.8	5.2	10.3	9.6	46.3	100.0
Estimated market value of home .....	2.6	4.3	5.4	7.2	11.4	15.4	12.9	18.2	22.5	100.0
Total debt .....	0.6	1.5	3.4	6.2	10.9	17.1	13.9	21.3	25.1	100.0
Personal debt .....	1.0	3.5	6.3	9.4	13.4	17.4	12.4	15.4	21.3	100.0
Consumer debt .....	0.8	2.9	7.0	10.4	14.5	16.1	13.9	16.1	18.4	100.0
Instalment debt .....	0.6	3.9	8.3	12.9	18.0	13.3	12.5	15.3	15.2	100.0
Bank debt .....	0.9	1.7	3.4	4.4	9.2	20.9	10.3	18.9	30.3	100.0
Mortgage debt .....	0.5	0.8	2.4	5.0	10.0	17.0	14.4	23.4	26.5	100.0
Net worth .....	2.9	5.4	5.9	6.7	10.1	11.5	10.9	14.4	32.1	100.0

<sup>1</sup> These totals refer to aggregate income received in 1963 and to aggregate assets and debts held in the spring 1964.

**TABLE 63. Percentage Distribution of Families and Unattached Individuals by Size of Net Worth,<sup>1</sup> Spring 1964, and by Income Groups**

Net worth group	1963 income group									All families and unattached individuals
	Under \$1,000	\$1,000-1,999	\$2,000-2,999	\$3,000-3,999	\$4,000-4,999	\$5,000-5,999	\$6,000-6,999	\$7,000-9,999	\$10,000 and over	
	per cent									
Zero or negative .....	47.0	30.6	34.2	32.8	26.5	21.2	18.2	12.5	8.3	25.1
Under \$1,000 .....	14.0	16.5	14.9	16.6	12.9	12.1	8.6	6.5	2.3	11.7
\$ 1,000-\$ 1,999 .....	6.4	7.3	6.4	8.1	7.1	3.2	6.0	5.3	1.5	5.8
2,000- 4,999 .....	11.4	13.9	14.3	12.1	13.2	11.5	12.9	10.5	7.6	12.0
5,000- 9,999 .....	11.1	14.4	12.6	13.3	17.8	24.0	18.5	24.0	13.4	17.2
10,000- 14,999 .....	3.5	6.5	7.2	7.6	10.0	14.4	16.6	17.2	12.0	11.0
15,000- 24,999 .....	4.6	8.1	5.7	5.1	6.6	7.8	11.1	14.1	22.6	9.3
25,000- 49,999 .....	1.3	2.3	3.8	3.3	3.5	2.7	4.6	4.6	16.0	4.4
50,000- 99,999 .....	0.3	0.2	0.3	0.2	0.9	0.9	1.8	2.0	8.1	1.5
100,000- 499,999 .....				0.1	0.2	0.2	0.5	0.4	5.0	0.6
500,000 and over .....									0.3	
Value not ascertained .....	0.3	0.2	0.4	1.0	1.2	1.9	1.1	2.9	2.8	1.4
<b>Totals .....</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>
Average net worth .....	\$ 3,147	4,678	4,711	4,650	6,197	7,049	9,332	10,685	29,881	8,430
Median net worth .....	\$ 206	1,384	1,092	1,012	2,672	5,204	6,043	7,854	16,509	3,661

<sup>1</sup> Net worth was calculated by subtracting total debt (charge accounts, instalment debt, debts to small loan companies and credit unions, bank loans, loans from insurance companies and other persons, miscellaneous debts and mortgage debt) from total assets (liquid assets, investment in mortgages, loans to other persons, estimated market value of home, investment in other real estate, publicly traded stocks - held either directly or through a trust or estate, estimated value of shares in investment clubs or non-traded mutual funds). It should be noted that the asset definition used in calculating net worth excludes the value of cottages or summer homes (debts also exclude mortgages on such property), accrued claims against retirement pension funds or insurance companies, investment in unincorporated business or private corporations, assets other than publicly traded stocks held in trusts or estates on behalf of respondents, etc.

**TABLE 64. Percentage Distribution of Families and Unattached Individuals by Income and by Net Worth Groups,<sup>1</sup> Spring 1964**

1963 income group	Net worth group										Value of net worth not ascertained <sup>2</sup>
	Zero or negative	Under \$1,000	\$1,000-1,999	\$2,000-4,999	\$5,000-9,999	\$10,000-14,999	\$15,000-24,999	\$25,000-49,999	\$50,000-99,999	\$100,000 and over	
	per cent										
Under \$1,000 .....	15.0	9.6	8.9	7.6	5.2	2.6	4.0	2.4	1.4		2.0
\$ 1,000-\$1,999 .....	12.8	14.8	13.2	12.2	8.8	6.3	9.1	5.4	1.1		1.8
2,000- 2,999 .....	13.6	12.7	11.1	11.9	7.3	6.6	6.1	8.6	2.3	0.3	3.0
3,000- 3,999 .....	16.3	17.7	17.3	12.5	9.6	8.7	6.8	9.2	1.3	1.7	8.7
4,000- 4,999 .....	14.8	15.5	17.3	15.5	14.5	12.9	9.9	11.0	9.0	5.4	12.3
5,000- 5,999 .....	10.6	13.0	7.0	12.1	17.5	16.5	10.6	7.8	7.6	3.1	17.3
6,000- 6,999 .....	6.7	6.7	9.5	9.9	9.9	14.0	11.0	9.7	11.5	8.2	7.3
7,000- 9,999 .....	7.5	8.3	13.7	13.1	20.8	23.5	22.7	15.7	20.2	10.5	30.9
10,000 and over .....	2.7	1.7	2.2	5.2	6.4	9.0	20.0	30.1	45.6	70.8	16.7
<b>Totals .....</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>
Average income .....	\$ 3,848	3,950	4,270	4,715	5,414	6,026	6,786	7,594	10,981	17,641	7,655
Median income .....	\$ 3,528	3,729	3,971	4,374	5,263	5,782	6,318	6,577	9,347	10,000+	6,671

<sup>1</sup> See Table 63, page 66.

<sup>2</sup> Because value of publicly traded stock, shares in an investment club or private investment fund, or stock held in a trust or estate could not be valued.

**TABLE 65. Percentage Distribution of Balance Sheets of Families and Unattached Individuals, Spring 1964, by Income Groups**

1963 income group	Assets					Debts				Net <sup>6</sup> worth
	Liquid <sup>1</sup> assets	Non-liquid <sup>2</sup> financial assets	Market value of home	Investment <sup>3</sup> in other real estate	Total	Consumer debt <sup>4</sup>	Other <sup>5</sup> personal debt	Mortgage on home	Total	
	per cent									
Under \$1,000 .....	23.4	5.9	63.4	7.4	100.0	1.3	0.9	3.4	5.6	94.4
\$ 1,000-\$1,999 .....	26.9	7.6	57.1	8.5	100.0	2.8	1.6	2.7	7.1	92.9
2,000- 2,999 .....	20.9	6.7	59.4	13.1	100.0	5.6	1.2	7.3	14.1	85.9
3,000- 3,999 .....	20.2	6.9	64.4	8.5	100.0	6.7	1.4	12.4	20.5	79.5
4,000- 4,999 .....	18.4	6.2	65.0	10.4	100.0	5.9	1.3	15.7	22.9	77.1
5,000- 5,999 .....	14.7	4.2	72.6	8.6	100.0	5.5	2.4	21.9	29.3	70.2
6,000- 6,999 .....	14.4	7.1	65.9	12.7	100.0	5.2	0.9	20.1	26.2	73.8
7,000- 9,999 .....	16.9	5.4	67.0	10.7	100.0	4.3	1.2	23.6	29.1	70.9
10,000 and over .....	19.2	18.5	43.6	18.7	100.0	2.6	1.5	14.1	18.2	61.8
All families and unattached individuals .....	18.2	9.4	59.7	12.6	100.0	4.3	1.5	16.5	22.3	77.7

<sup>1</sup> See footnote 1, Table 19.

<sup>2</sup> Non-liquid financial assets consist of market value of selected stocks, investment in mortgages and loans to other persons.

<sup>3</sup> Investment in other real estate is calculated by subtracting the mortgage outstanding from the estimated market value of other real estate.

<sup>4</sup> See footnote 1, Table 42.

<sup>5</sup> Other personal debt includes bank loans against collateral of securities, loans from insurance companies, home improvement loans and miscellaneous unsecured debts.

<sup>6</sup> For definition see footnote 1, Table 63.

## APPENDIX

### Sources and Methods

The estimates presented in this report are based upon information secured from a sample survey of Canadian non-farm families and unattached individuals conducted by the Dominion Bureau of Statistics in March and April 1964.

All concepts used in this survey have been kept consistent, with minor exceptions, with those used in earlier Surveys of Consumer Finances conducted by the Dominion Bureau of Statistics since 1952. The methods of enumeration were similar to those of the 1959 survey of income, assets and indebtedness. The main features are summarized below.

#### Sample Size and Enumeration

1. The original sample consisted of approximately 8,400 households in 172 areas; all cities of 30,000 and over were represented in the sample. The sample was selected by multi-stage probability sampling, within the framework of the Canadian Labour Force Sample. Varying sampling ratios were used depending on the area. In rural areas, for example, the ratio was 1/8 of 1 per cent, whereas high income areas in the largest cities (Montreal, Toronto, Winnipeg and Vancouver) were sampled at 2/3 of 1 per cent. Most households selected had not participated in a labour force or financial survey before.

2. As in 1956 and 1959 most data were collected by means of direct interviews with the family. The questionnaire (which is reproduced at the end of the Appendix) was designed to collect information on a family basis. The interview was conducted by trained enumerators from the labour force survey staff. The enumerators were instructed to call on sample households, obtain information about the household occupants and determine how many family units resided in the household. If possible, the enumerators were instructed to interview the head of each family; if the head was not in on the first visit, enumerators were to make an appointment and return later. It was felt that the head would be better able to supply the information on the family's asset holdings and indebtedness than would the wife or other family members. Information on the incomes, asset holdings, and indebtedness of all family members was to be entered on the schedules; information was to be reported separately for each member of the family.

This method of enumeration was used to ensure that all members of the family were accounted for on the questionnaire. Although data were secured for all members of the family, all family members may not have been interviewed directly; enumerators were permitted to accept information for the whole

family from the head or person most likely to be familiar with the family's affairs. Although data were collected separately for each family member, the tabulation and analysis of the information was confined to information for the family as a whole.

Individuals who had indicated that they owned:

- (a) publicly traded stocks or shares in a mutual fund,
- (b) shares in an investment club or some other private investment fund,
- (c) an interest in a private corporation, or
- (d) were beneficiaries in a trust fund or estate

were asked to complete on their own a Stock Ownership Questionnaire. This self-enumeration schedule has also been reproduced at the end of this Appendix.

3. Of the 8,400 households in the sample some were vacant, contained business premises or were for other reasons not eligible for inclusion in the survey. The remaining 7,500 households contained approximately 8,300 families, 450 of whom were not interviewed because at least one family member received most of his income from farming.

The 6,400 satisfactory returns secured in the 1964 survey represented a response rate of 82.4 per cent; 12.8 per cent of the sample refused to cooperate or did not reply for other reasons. Included in the latter group were cases where some members of the family supplied data but where data for all members of the family could not be obtained. The remaining 4.9 per cent could not be contacted or were missed for some reason.

The estimates are based upon returns received from 6,326 families; 75 families of service personnel whose income came mainly from military pay and allowances also answered the questionnaire but these returns were excluded from the tabulations in this report, although their schedules were used for weighting the sample.

#### Reliability of Estimates

Estimates based upon samples are subject to a number of sources of error: sampling variability which is a function of the variability of the population and the size of sample, errors arising from non-response, reporting errors made by respondents, errors made by interviewers in asking questions and errors made in processing and tabulating the data.

**Non-response** may introduce a bias to estimates because the characteristics of families who were not contacted or who refused to supply the information requested may differ from the characteristics of

those replying. In past income surveys some analysis has been made of the characteristics of families and individuals who did not provide income data. Higher refusal and non-response rates occur among families with some of the following characteristics: renting families, families headed by self-employed persons, and families whose heads are in their fifties and sixties. Unattached individuals in particular had higher non-response rates than families. Some of these characteristics are associated with higher incomes and others are not.

It is generally felt that, on balance, no serious non-response bias exists in the estimates, especially because the weighting procedure is designed to take into account the relative importance of groups with different characteristics. Thus it tends to compensate for some of the effects that non-response may have. For example, unattached individuals, who because of more frequent non-response, are under-represented in the original sample are given a correspondingly higher weight in the final estimates.

**Reporting errors** result from omissions in reporting specific types of income receipts, asset holdings, or debts, or from inaccurate reporting of such items. Errors of this type are not at present susceptible to statistical measurement but are usually present, to some degree, in surveys of consumer finances. For example, it is known that some types of income such as investment income are less accurately reported than other types of income such as wages and salaries. This may be due to a lack of records, recall problems or deliberate concealment on the part of the respondent. The personal income estimates of the National Accounts provide a check on the aggregate income as estimated from the survey and these allow some assessment as to the coverage of the survey estimates. Some further comments on this may be found below in the **Appendix**.

It is not possible to assess the reliability of the asset and indebtedness information collected to the same extent, since no comprehensive statistics exist on the asset holdings and indebtedness of the non-farm household sector of the economy. For example, data are available regularly on the amount on deposit in savings and current accounts in the chartered banks. Such statistics show the amount deposited by all sectors of the economy (corporations, institutions, organizations and persons) and are therefore not comparable to the survey estimates; as yet no external data exist to provide independent estimates of the personal saving of households in the form of bank deposits. As a result there are no means of making a statistical check on the adequacy of the asset and indebtedness information collected in the survey.

Experience with similar surveys in other countries does suggest that financial data of a balance sheet nature are less reliably reported than income data. A number of reasons may account for

this. Incomes are largely taxable and the coincidence of the surveys with the filing period for income tax returns means that for the most important income components accurate records are on hand and are probably consulted. Some income sources are very stable (for example, family allowances and old age pensions) so that recall presents no problems. There is some evidence to suggest that families are somewhat more reluctant to reveal their position with respect to asset holdings and indebtedness than with respect to income.

To minimize reporting errors the survey attempted to contact those members of the family (normally the head) who would be best informed on the family's financial affairs but, in some instances, it was necessary to accept information second-hand. Even where respondents were interviewed directly regarding their own affairs their knowledge of their assets and debts might not have been very accurate. Answers given in regard to asset holdings and indebtedness tend to be given in rounded rather than precise amounts more frequently than is the case with income data. It is possible that such approximations may produce a downward bias in the statistics. Respondents may provide approximate rather than exact answers because information on such items as the current balance owing on charge accounts or the balance held in current bank accounts may not be available. For an asset such as a house where the question referred to the estimated market value, the answer may be unsatisfactory because the market may have changed substantially since the home was bought and the respondent may not be in touch with the current situation. Debts which are repaid by regular monthly payments may be inaccurately reported, because, although the actual amount of the payment may be remembered correctly, the time period remaining for the payments may not be recalled. For mortgage indebtedness which can have a repayment period as long as 30 years respondents may have little knowledge of the extent to which the debt has been reduced. Many families may only obtain current information on such indebtedness at yearly or less frequent intervals so that the answer must be an estimate. Respondents were given the opportunity to provide the basic data for an accurate estimate of the mortgage debt but, in the majority of cases, they seemed to prefer supplying an approximation; in some cases, this may have been quite rough.

Although the 1964 sample was geographically more dispersed than in 1959, 172 instead of 116 areas were sampled, the total sample size was virtually unchanged. Less clustering is expected to produce some reduction in sampling error, but this gain may be minor. Reporting and other errors are undoubtedly still present in the data. This is probably more likely the case with respect to the asset and indebtedness information, but as has already been pointed out, even the income data have certain weaknesses which must be kept in mind.

**Sampling Error**

The sample was selected from within the labour force sampling framework which uses a stratified clustered sampling scheme. Sampling errors from such a complex sampling scheme are difficult to derive and are higher than the sampling errors of simple random samples of the same size. For many labour force characteristics the error may be twice as high for a stratified clustered sample as for a simple random sample. No such calculations have been made for the financial data but the similarity

of method makes it likely that the same magnitude of sampling error applies.

The following table indicates the approximate sampling variability of certain percentages when related to samples of different size where the sample is selected by simple random selection. For percentage figures the chances are 95 out of 100 that a range equal to the estimated percentage plus or minus the sampling error contains the true value of the variable being estimated.

**Approximate Sampling Errors of Percentages, Plus or Minus<sup>1</sup>**  
(Expressed in percentage points)

Estimated percentage given by a simple random sample	Sample size (Number of cases)						
	100	200	500	1,000	2,000	3,000	6,000
2 or 98 .....				0.9	0.6	0.5	0.4
5 or 95 .....		3.1	2.0	1.4	1.0	0.8	0.6
10 or 90 .....	6.0	4.4	2.7	1.9	1.3	1.1	0.8
25 or 75 .....	8.8	6.2	3.8	2.7	1.9	1.6	1.1
50 .....	10.0	7.0	4.4	3.1	2.2	1.8	1.3

<sup>1</sup> This table is derived from the formula  $2\sqrt{\frac{pq}{n}}$  where p=percentage given by the sample, q=100-p, and n = sample size.

To assist in calculating the sampling error, the composition of the original sample of families and unattached individuals is given below. The distributions of incomes, assets and debts contained in the tables of the report differ from the relative distributions shown below, since the tables are based upon the weighted sample while the distributions below are of the original sample. Methods of weighting are described below in **Methods of Estimation**.

**Sample of Families and Unattached Individuals**

By size of income	Sample size		
	Unattached individuals	Families	Total
Under \$1,000 .....	423	97	520
\$ 1,000 - \$1,999 .....	337	321	658
2,000 - 2,999 .....	179	448	627
3,000 - 3,999 .....	157	629	786
4,000 - 4,999 .....	116	783	899
5,000 - 5,999 .....	51	727	778
6,000 - 6,999 .....	26	546	572
7,000 - 9,999 .....	30	910	940
10,000 and over ....	18	528	546
<b>Totals .....</b>	<b>1,337</b>	<b>4,989</b>	<b>6,326</b>

By major source of income	Sample size
No income .....	78
Wages and salaries .....	4,782
Net unincorporated business income ....	413
Other money income .....	1,053
<b>Total .....</b>	<b>6,326</b>

By housing status	Sample size	
	Families	Families and unattached individuals
Home owners .....	3,005	3,320
Renters .....	1,856	2,306
Roomers and lodgers .....	67	432
Other .....	61	268
<b>Totals .....</b>	<b>4,989</b>	<b>6,326</b>

By age and sex		Sample size	By labour force status and sex of head		Sample size		
			Unattached individuals	Families	Total		
25 and under	- Male	296					
	- Female	179					
25-34	- Male	1,167					
	- Female	122					
35-44	- Male	1,188					
	- Female	153					
45-54	- Male	1,068					
	- Female	183					
55-64	- Male	686					
	- Female	208					
65 and over	- Male	673					
	- Female	403					
<b>Totals</b>	- Male	<b>5,078</b>					
	- Female	<b>1,248</b>					
			Employees				
			Male	320	3,625	3,945	
			Female	437	175	612	
			Employers or own account				
			Male	22	430	452	
			Female	14	13	27	
			Not in labour force				
			Male	162	519	681	
			Female	382	227	609	
			<b>Totals</b>				
			Male	<b>504</b>	<b>4,574</b>	<b>5,078</b>	
			Female	<b>833</b>	<b>415</b>	<b>1,248</b>	
By family size		Sample size	By size of assets		Sample size		
			Total selected assets	Selected financial assets	Liquid assets		
One person		1,337					
Two persons		1,346					
Three persons		1,005					
Four persons		1,058					
Five or more persons		1,580					
<b>Total</b>		<b>6,326</b>					
			No assets	968	1,560	1,570	
			Under \$250	700	1,307	1,333	
			\$ 250 - \$ 499	305	595	609	
			500 - 999	316	691	716	
			1,000 - 1,999	324	650	680	
			2,000 - 4,999	535	736	749	
			5,000 - 9,999	750	363	334	
			10,000 - 14,999	884			
			15,000 - 19,999	725			
			20,000 - 24,999	327	424	335	
			25,000 - 29,999	164			
			30,000 - 49,999	216			
			50,000 and over	112			
			<b>Totals</b>	<b>6,326</b>	<b>6,326</b>	<b>6,326</b>	
By family life cycle		Sample size	By size of debt		Sample size		
			Total debt	Personal debt	Consumer debt		
Unattached individual, under 45		553					
Unattached individual, 45 and over		784					
Married couple, head aged under 45, no children		350					
Married couple, head aged under 45, with children		2,028					
Married couple, head aged 45 and over, no children		1,266					
Married couple, head aged 45 and over, with children		811					
All other families		534					
<b>Total</b>		<b>6,326</b>					
			No debt	2,245	2,764	3,125	
			Under \$250	907	1,223	1,170	
			\$ 250 - \$ 499	372	503	477	
			500 - 999	489	645	592	
			1,000 - 1,999	523	671	574	
			2,000 - 4,999	705	438	340	
			5,000 - 9,999	697	82	48	
			10,000 and over	388			
			<b>Totals</b>	<b>6,326</b>	<b>6,326</b>	<b>6,326</b>	
By Region		Sample size		By size of net worth		Sample size	
		Unattached individuals	Families	Total			
Atlantic Provinces							
Met.		28	176	204			
Non-met.		72	303	375			
Quebec							
Met.		287	1,007	1,294			
Non-met.		70	446	516			
Ontario							
Met.		378	1,251	1,629			
Non-met.		109	625	734			
Prairie Provinces							
Met.		133	450	583			
Non-met.		69	237	306			
British Columbia							
Met.		147	358	505			
Non-Met.		44	136	180			
<b>Totals</b>							
Met.		<b>973</b>	<b>3,242</b>	<b>4,215</b>			
Non-met.		<b>364</b>	<b>1,747</b>	<b>2,111</b>			
			Zero or negative		1,594		
			Under \$1,000		761		
			\$ 1,000 - \$ 1,999		358		
			\$ 2,000 - 4,999		717		
			5,000 - 9,999		1,035		
			10,000 - 14,999		683		
			15,000 - 24,999		589		
			25,000 - 49,999		308		
			50,000 - 99,999		118		
			100,000 and over		69		
			Value not ascertained		94		
			<b>Total</b>		<b>6,326</b>		

By value of publicly traded stocks	Sample size
No stocks .....	5,788
Under \$500 .....	92
\$ 500-\$ 999 .....	62
1,000- 4,999 .....	147
5,000- 9,999 .....	69
10,000- 24,999 .....	65
25,000 and over .....	57
Value not ascertained .....	46
<b>Total .....</b>	<b>6,326</b>

An example of using the above information to derive sampling errors might be useful. The number of families and unattached individuals with incomes of \$7,000 to \$9,999 was 940; if these families had been chosen by simple random selection the sampling errors given under column 4 (sample size 1,000) would be applicable. Table 16 on total selected asset holdings indicates that an estimated 5.0 per cent of these families and individuals held assets of \$500-\$999. If the sample size had been exactly 1,000 for a simple random sample the chances are 95 out of 100 that a range of 3.6 to 6.4 would contain the true percentage. The actual sample size was slightly smaller so that the range would be slightly larger. Since the sample was actually drawn from a stratified cluster sample, in fact, the sampling error may be greater than plus or minus 1.4.

Two measures of central tendency, the arithmetic mean (average) and the median, have been included in each table in order to help describe each frequency distribution. The mean of a small sample may be greatly affected by a few extreme values of incomes or assets. In a larger sample the effect of these extreme values would tend to be less important and they would not have as great an influence on the mean. For this reason comparisons of changes in means or estimates of aggregates obtained by multiplying means by the appropriate population size may not be reliable measures. The median, since it is not affected by the value of extreme observations but only by the number of such observations, may be a more reliable measure of central tendency in cases where the distributions are symmetrical. Most income size distributions are not, however, symmetrical but are skewed to the right. In many of the asset and liability tables, the median is zero; that is, over half the families have zero holdings of this asset. In these cases the mean, despite its limitation, is of some help in presenting a further measure of the central tendency of the distribution.

### Methods of Estimation

Of the 6,400 accepted records the great majority contained complete information on income, assets and debts. However, in approximately 140 cases family units supplied required information on income but records were incomplete in respect to some asset or debt item. In these cases the computer assigned values for missing items on individual schedules before these were aggregated into family records. The assignments were made by transferring

the value of the missing item from the last similar record. A record was considered similar if it matched the incomplete record in respect to a) income, b) sex, c) relationship to head, and d) labour force status. A special procedure was followed for housing items, where an effort was made to assign items in such a way as to utilize the partial information that may have been obtained.

In addition to the records where the above described assigning procedure eliminated missing items some individuals gave affirmative answers to Questions 61 to 64 on the Family Questionnaire but failed to complete a Stock Ownership Questionnaire.<sup>1</sup> No assignments were made for publicly traded stocks, shares in private investment funds or clubs, investments in private corporations or stock ownership through trust funds or estates. Family records where at least one member had failed to report enough detail about such investments were tabulated as "value not ascertained" cases in the appropriate tables.

The sample was inflated to the estimated national total of non-farm families and unattached individuals by methods of weighting similar to those used in previous surveys. Weights were calculated separately for the five regions for unattached individuals and for families by sex of head and by employment status (wage and salary earner, self-employed or not in the labour force), in effect twelve separate weights for each region.

Two sources of data were utilized to estimate the number of families and unattached individuals by the above characteristics. Estimates of the number of households were obtained from the annual survey on Household Facilities and Equipment. Special tabulations from the 1961 Census provided information on the relationship of households and families by different characteristics regionally. With the exception of Tables 1, 2 and 62 all tables in the present report are derived from the weighted sample results without any further adjustment.

Income distributions of families and unattached individuals published for the years 1951, 1954, 1957, 1959 and 1961 have incorporated income tax data to improve the aggregate income estimate for incomes in the higher income brackets. This is necessary because the sample is normally too small for an adequate estimation of the income distribution of persons living on investments and retirement incomes, although incomes of the employed, as estimated from the surveys, usually agree closely with tax data. Adjustments from income tax statistics are made to the individual income distributions which are, in turn, converted into adjusted family income distributions. For 1963 the individual income distribution was not available so that such adjustments were not possible. The survey data and income tax statistics were used to estimate the change in average incomes between 1961 and 1963 for each major group of families. The 1963 income

<sup>1</sup> See pages 80 to 82.

distributions were then projected from the 1961 series with the assumption that the shape of the distribution did not change between 1961 and 1963. This appears to be a reasonable assumption since comparisons over even longer periods of time show that despite rising income, no change has occurred in the relative distribution.

The aggregate holdings of assets and debts were adjusted to the new income distribution; aggregate holdings are not published in this report but the relative distribution shown in Table 62 is based upon the adjusted rather than the original estimates.

It should be noted that the methods of enumeration and estimation in the present survey are similar to those used to collect financial data in the earlier surveys taken in 1956 and 1959. However, although the income and family concepts are identical with the income surveys conducted in 1952, 1955, 1958, 1960 and 1962, methods of enumeration and estimation differed.

#### Relation of Survey Estimates to the National Accounts

The income concept used in this reference paper is similar to the monetary income received by non-farm households as measured in the personal income series in "National Accounts, Income and Expenditure". Personal income is the total current income of individuals and private non-commercial institutions, such as charitable organizations and hospitals.<sup>2</sup> The personal income series include imputed income as well as monetary income. Among the imputed items are labour income received in kind, imputed rents of owner-occupied houses, and imputed banking services to individuals. Furthermore, some of the income components of the personal income series are not received directly by families and individuals during the year. Among such items are employer contributions to pension funds, the investment income of life insurance companies and the investment income of industrial pension funds. The inclusion of such items in the National Accounts introduces differences in concepts between the Accounts and the income distribution estimates. On the other hand, certain income components included in the income distribution have no equivalent in the personal income series. Examples are annuity income and retirement pensions.

It should be noted that two sources of income accruing to households are largely omitted from the survey estimates: net income from farming, and military pay and allowances. Families and individuals whose income originates mainly in farming or military pay and allowances are excluded from the income distributions. Such families and

persons, in addition to farm income or service pay, would also be in receipt of other types of income such as family allowances, old age pensions, and investment income. Conversely some amounts of farm income and military pay accrue to non-farm families but it is probable that such amounts are of minor significance.

The survey estimates also do not include incomes of inmates of institutions, persons residing on Indian reservations, Canadian residents temporarily abroad and families resident in the Yukon and Northwest Territories. Thus besides differences in concepts the two series also differ as to coverage.

Adjustments were made to the personal income series of the National Accounts for 1963 to make them as comparable as possible to the income distribution estimates and comparisons were made of the two series to determine to what extent the income distributions agreed with the National Accounts.

Where comparability existed between components of the two series, comparisons were made of the two sets of aggregate income estimates. A complete reconciliation cannot be effected because of the exclusion of the farm sector in the income distribution study.

Survey estimates accounted for approximately 88 per cent of personal income components that are comparable. Some of the discrepancy is undoubtedly due to the exclusion of the farm population from the survey. On the other hand, throughout the history of these surveys, it has been established that certain income components are more poorly reflected than others in survey estimates. For example, there is always a relatively large discrepancy between the survey and the National Accounts estimates of investment income, whereas estimates of earned income from both sources correspond very closely. In the case of the 1963 income, survey estimates accounted for 93 per cent of wages and salaries, 97 per cent of net income from non-farm unincorporated business, but only 45 per cent of investment income of the National Accounts estimates (after appropriate adjustments).

As already mentioned above there are no outside data available that would allow similar checks on asset and debt components.<sup>3</sup>

In addition to statistics on the sources of personal income the National Accounts present information on the disposition of personal income. Personal income is disposed of in a number of ways. Part goes into the payment of personal direct taxes and part of it is used for the purchase of goods and services. If the sum of these two expenditures is less than the total of personal income, the difference represents personal saving; if the sum exceeds the total of personal income, dissaving occurs. The National Accounts measure the amount of personal saving (or dissaving) by this method.

<sup>2</sup> See DBS Publication 13-502, *National Accounts, Income and Expenditure, 1926-1956* (Ottawa: Queen's Printer, 1958), pp. 123-126.

<sup>3</sup> See page 69.



Personal saving in the National Accounts measures the savings of the farm sector and unincorporated business as well as the savings of the household sector. It represents the increase in the assets of the personal sector less the increase in liabilities. Since the present survey obtained selected balance-sheet data for only one point in time (from the household sector only), estimates of the savings of households or families and individuals during the preceding year cannot be obtained from it. However, if such surveys were to be conducted annually, and the coverage of balance sheet items expanded, the aggregate holdings of assets and debts at the time of the most current survey less the holdings reported in the preceding survey would represent the savings or dissavings during the previous year. Alternately families could supply data on increases or decreases in asset holdings less increases or decreases in indebtedness—balance sheet changes. Neither approach has as yet been tried in Canada on a national scale.

Surveys can also measure savings by asking families and individuals to report income and expenditure during the year and obtain savings residually. This is basically the approach followed in Canadian family expenditure surveys, although because of limitations of the sample and priority of other objectives no saving estimates have been produced. However, the possibilities of utilizing this approach to estimate savings cross-sectionally has been discussed recently.<sup>4</sup>

Since the approach of the present survey was to obtain balance sheet data for only one point of time and since the previous survey of this type was taken some years ago there are no means of deriving current year savings from the data contained in this report.

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<sup>4</sup> A. Asimakopulos "The Income Distribution of Canadian Urban Family Saving, 1959" in *The Canadian Journal of Economics and Political Science*, Vol. XXXIII, No. 1. February 1966.

DOMINION BUREAU OF STATISTICS  
**1964 SURVEY OF CONSUMER FINANCES**  
**HOUSEHOLD CARD**

CF 1

4. Address:

1. Primary Sampling Unit .....     (a) ..... Street Address

2. Segment or Block .....     (b) ..... City, Town, or Village

3. Household Number .....     (c) ..... Mailing Address

(d) ..... Other Identification

5. Line No.	6. Names of household members (Surname first)	7. Relationship to head of household	8. Age	9. Sex	10. Family unit number	After interview check if:		
						11. Person had income	12. Income information obtained	13. CF 3 left
01								
02								
03								
04								
05								
06								
07								
08								
09								
10								
11								
12								
13								
14								
15								

14. Call back date (to pick up CF 3's): \_\_\_\_\_

15. During call back, if you were not able to pick up completed CF 3's  
 (Stock Ownership Questionnaires) for all persons checked off in col. 13 above:

(a) Line numbers of persons whose CF 3 not completed: \_\_\_\_\_

(b) Reason why questionnaires not completed: \_\_\_\_\_

(c) Ask each respondent (identify by line no.) who refused and had previously answered  
 "yes" to question 61 on Family Questionnaire:

You indicated that you own stocks, what is the present market value of these holdings?

Line No. \_\_\_\_\_ \$ \_\_\_\_\_  
 Line No. \_\_\_\_\_ \$ \_\_\_\_\_  
 Line No. \_\_\_\_\_ \$ \_\_\_\_\_

Enumerator's remarks:

Confidential: All information will be treated as confidential and used by the Dominion Bureau of Statistics for statistical purposes only.

1964 SURVEY OF CONSUMER FINANCES -  
FAMILY QUESTIONNAIRE

Complete a separate questionnaire for each family unit in the household.  
List by household card line number each person 14 years of age and over.

GENERAL INFORMATION

1. Primary Sampling Unit

2. Segment

3. Household Number

4. Family Unit

5. Did any person in this family obtain more than half of his income from operating a farm?

No  Yes

6. Date ..... 19 ..... Call-back date(s) ..... If yes in 5, do not interview this family

7. Household Card Line Number .....						
8. Relationship to head of unit (check (✓) persons interviewed) .....	Head					
9. Age .....						
10. Sex .....	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
11. Marital Status (Single, Married, Other) .....						
12. During the last week did this person: (Check one)						
(a) Work for pay or profit .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
or (b) Look for work .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
or (c) Have a job but not at work .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
or (d) Any other activity - housework, student, retired, unpaid family worker, etc. ....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. If check in (a), (b), or (c) to what class of worker did this person belong? (Check one)						
(a) Paid worker .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b) Own business or profession .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

V C S W CH FC IC T M

For office use only

Enumerator remarks and comments (if no interview was obtained give reasons; also comment on any special problems or difficulties encountered in the interview):

Since 1952 the Dominion Bureau of Statistics has carried out a number of surveys of Canadian families to determine their general financial position. This year you (and your family) have been selected as part of the sample we would like to interview. Any information you supply will be treated as confidential and will be very useful in helping the Bureau to study economic conditions at the present time. First we would like some information regarding your income.

14. How did your family income for 1963 compare with the income for the previous year (1962)? (check one)

- Much higher      Somewhat higher      About the same      Somewhat lower      Much lower
- 
- (+20% or more)      (+5% to +20%)      (+5% to -5%)      (-5% to -20%)      (-20% or more)

**1963 INCOME**

During the twelve months ending December 31, 1963, how much was your income from the following sources?

Household Card Line Number .....	Head				
	\$	\$	\$	\$	\$
15. Wages and salaries (show total wages and salaries before deductions for pensions, taxes and other items) .....	15				
16. Military pay and allowances .....	16				
17. Net income from self-employment, business or profession. Show net profit or losses (gross income minus expenses) from an unincorporated business or net earnings from a profession in which you are engaged. If a net loss, specify as such .....	17				
18. Gross income from roomers and boarders. (Do not include payments received from other members of this family unit) .....	18				
19. Bond interest and bank interest from deposits .....	19				
20. Dividends .....	20				
21. Other income from investments (net income from rents, mortgage interest, estate income, etc.) .....	21				
22. Family allowances (report these only if you are the father or guardian of the children) .....	22				
23. Old age pensions .....	23				
24. Other income received from a government source - (for example, unemployment insurance, workmen's compensation, disability or veterans' pensions, etc.) .....	24				
25. Retirement pensions, superannuation and annuities (include here pensions received from former employers) .....	25				
26. Other money income (alimony, income from abroad, etc.) - List items. ..... ..... .....	26				
(Do not include gifts, inheritances, lump-sum receipts from insurance companies, pension fund or income tax refunds, or receipts from the sale of property) .....	26				
<b>Total Income</b> .....	<b>27</b>				

## LIABILITIES

In addition to income information, the Dominion Bureau of Statistics would like to know something about personal liabilities to provide a more complete picture of the financial position of Canadians. If you (or any member of the family) operate a business, please provide information on personal obligations only; exclude debts connected with business operations if possible. Where you cannot make such a separation, report the combined debt and indicate this.

Household Card Line Number .....							
What are the total amounts you (and other members of your family) owe on the following at the present time? (in all cases, exclude mortgage debt)	Head \$	\$	\$	\$	\$	\$	\$
27. Charge accounts (for example, with retail stores, service stations, fuel companies) .....	27						
28. Continuous instalment, revolving credit, etc. and other instalment debts (on cars, furniture, appliances, etc. to stores, sales finance companies and others) .....	28						
29. Small loan companies .....	29						
30. Credit unions and cooperatives .....	30						
<b>Loans from chartered banks</b>							
31. Secured by stocks and bonds as collateral .....	31						
32. Secured by other collateral such as cash surrender value of life insurance and automobiles .....	32						
33. Home Improvement Loans .....	33						
34. Other Loans .....	34						
35. All other loans (such as loans from insurance companies, stock brokers, dealers etc.) .....	35						
Specify .....	36						
<b>Other debts not reported above (do not report debts to other members of the family)</b>							
36. Doctors, dentists, hospitals .....	36						
37. Debts to other persons .....	37						
38. Other (specify) .....	38						
	No	Yes	No	Yes	No	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
39. (For persons who are self-employed or owners of a business). Are any of the above debts partially business debts? .....	39	↓	↓	↓	↓	↓	↓
40. If yes, what items? .....	40						
<b>For office use</b>	99						

## HOUSING

This section is to be asked only of the family head:

41. Do you own or rent your present dwelling or are you a roomer or lodger in this household? (check one) .....	Own <input type="checkbox"/>	Rent <input type="checkbox"/>	Roomer or lodger <input type="checkbox"/>	Other <input type="checkbox"/>	
	(Turn to question 47)				
42. If you own your present dwelling: Is this dwelling (check one)	Single family home <input type="checkbox"/>	Duplex or double <input type="checkbox"/>	Other (specify) .....		
		Yes <input type="checkbox"/>	No <input type="checkbox"/>		Office use 042
43. Are there any mortgages or agreements of sale on the house? .....					
If yes:					
44. What was the outstanding amount of these mortgages when taken over? .....	1st \$	_____	2nd \$	_____	044
45.* What is the principal still owing at the present time? .....	1st \$	_____	2nd \$	_____	045
46. What is the present value of this property; that is what would it sell for today? .....	\$	_____			046

\*If principal still owing is not known, obtain the following information: date of issue of mortgage \_\_\_\_\_ 19\_\_\_\_, length of term \_\_\_\_\_ years, original value when issued \$ \_\_\_\_\_, interest rate \_\_\_\_\_ %, frequency of payment \_\_\_\_\_, and amount of repayments excluding taxes \$ \_\_\_\_\_.

## ASSETS

The Dominion Bureau of Statistics would like to round out its study of the financial position of Canadians by obtaining some additional information on assets. These questions refer to personal assets only, not to assets which belong to any business you may own or operate. If business accounts are not kept separately, please report combined business and personal holdings and indicate this.

Household Card Line Number .....				
What are the assets held by you (and other members of your family) of the following categories at the present time? (Include bonds held on your behalf by banks, investment dealers, etc. Exclude all investments in private corporations)	Head \$	\$	\$	\$
<b>Chartered bank deposits:</b>				
47. Current account (including personal chequing accounts) .....	47			
48. Savings account .....	48			
49. Deposits with credit unions and co-operatives .....	49			
50. Other deposits (post office, trust and loan companies, cash balances with stock brokers, investment dealers, etc.) Specify .....	50			
51. Canada Savings Bonds .....	51			
52. Other Government of Canada bonds (including guaranteed C.N.R. bonds, etc.) .....	52			
53. All other bonds (including municipal, provincial, industrial, foreign, etc.) .....	53			
54. Principal owing to you on mortgages or agreements of sale on other property .....	54			
	No	Yes	No	Yes
55. Do you own any property (other than the dwelling you occupy or vacation house) held for investment purposes or for rent to other people or businesses? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	55			
56. What is the estimated market value of this property? .....	56			
57. If mortgaged, what is the amount of mortgage debt outstanding on this property? .....	57			
58. Loans to other persons (do not report loans to other members of the family) .....	58			
	No	Yes	No	Yes
59. (For persons who are self-employed or owners of business): Are any of the above assets partially business assets? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	59			
60. If yes, what items? .....	60			
<b>For office use</b>	60			
	No	Yes	No	Yes
61. Do you own any publicly traded stocks or shares in a mutual fund? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	61			
62. Do you own shares in an investment club or some other private investment fund? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	62			
63. Do you have an interest (either as shareholder, bondholder, creditor or mortgagee) in a private corporation (except director's qualifying shares)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	63			
	No	Yes	No	Yes
64. Are you a beneficiary in a trust fund or an estate? .....	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	64			

Note to enumerator: For each family member who has at least one "yes" answer to questions 61 to 64 leave a Stock Ownership Questionnaire to complete. Also make appropriate entries on Household Card in columns marked 11, 12 and 13. Arrange for call back to pick up completed Stock Ownership Questionnaires.

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Primary Sampling  
Unit

--	--	--	--	--

Segment

--	--	--	--	--

Household Number

--	--

Family  
Unit

--	--

Line  
Number

DOMINION BUREAU OF STATISTICS

STOCK OWNERSHIP QUESTIONNAIRE

This is the seventh Survey of Consumer Finances carried out by D.B.S. since 1952 and each survey has contained questions on some aspects of the family's economic and other characteristics which are of special interest for policy or research purposes. We should like, on this survey, to obtain a better picture of the extent to which Canadian families are holders of equities in business organizations, and the characteristics and amounts of such equities. Numerous requests from royal commissions, government policy makers, and organizations such as the stock exchanges have shown that there is a wide interest in this area. Although general questions on stock ownership have been asked on previous surveys conducted by the Dominion Bureau of Statistics, on this survey we are asking families to provide us with more detailed information.

I should like to stress that the information supplied will remain absolutely confidential and will be used for statistical purposes only. You are being asked to give us detail about your investments only to permit a more accurate estimation of the value and to provide better information on the characteristics of holdings. The information supplied by you **will not be made available to any other government department or any outside agency.** Only D.B.S. personnel who are sworn to secrecy under the Statistics Act will have access to this material. If you prefer to return the completed stock questionnaire in a sealed envelope that will be opened only at Head Office, please ask the enumerator for a special envelope when he calls again.

Your co-operation in answering the attached questions will assist in making this survey a success.

*Walter E. Duffett*

Walter E. Duffett,  
Dominion Statistician.





II. a) Did you own shares in an investment club on March 1/64? ..... Yes  No  (skip to II. b)

If yes, what was the estimated total market value of these shares? ..... \$ \_\_\_\_\_

b) Did you own shares in a mutual fund whose shares were not publicly traded on March 1/64? ..... Yes  No  (skip to III)

If yes, what was the estimated total market value of these shares? ..... \$ \_\_\_\_\_

III. Were you a shareholder in a private corporation on March 1/64 (except director's qualifying shares)? ..... Yes  No  (skip to IV)

If yes, what was the estimated selling value of your stock holdings in this business (if sold what could you realize from your stock holdings)? ..... \$ \_\_\_\_\_

IV. Did you have an investment in a private corporation other than stock holdings on March 1/64? ..... Yes  No  (skip to V)

If yes, what was the amount of this investment? (Please report total amount owed to you by private corporations on notes, loans, bonds, mortgages, etc.) ..... \$ \_\_\_\_\_

V. a) Were you a beneficiary of a trust fund or an estate on March 1/64? ..... Yes  No

b) If yes:

i) Did the right to any part of the capital of this account belong to you? (Some people receive income from an estate or trust account but do not have any right to the assets in the account. In other cases persons may or may not receive income from the trust or estate but are entitled at some time to a share of the capital of this account). ..... Yes  No

ii) Is any part of this account invested in publicly traded stocks? ..... Yes  No

iii) If yes, what is the estimated market value of your share of publicly traded stocks held in the estate or trust fund? (Do not include any holdings reported in previous questions. If market value estimate is not available, please report book value and specify as such) ..... \$ \_\_\_\_\_

Remarks and comments (please comment on any problems or difficulties encountered in answering this questionnaire):

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