

Original survey information, Greece 2009

Generic information	
Name of survey	Household Finance and Consumption Survey - HFCS
Responsible institution	European Central Bank and Bank of Greece / Τράπεζα της Ελλάδος (ΤτΕ)
Main objective	The Household Finance and Consumption Survey provides data on the assets and debts of individual households in euro area countries. These data allow important insights into the economic behaviour of households, and therefore are a valuable input into a number of Eurosystem policy areas, feeding in particular into monetary policy and financial stability analysis.
Structure of data source	Cross sectional household survey data.
Frequency	Every three years.
Survey year / Wave	2009 / wave 1
Coverage	Entire population excluding homeless, all institutionalised population, villages with less than 400 residents, comprising about 7% of the total number of households.
Sampling	
Sampling procedure	Two-stage stratified household sampling, with two stratification levels: the first geographical strata corresponds to the European division level NUTS II and the two major cities, Athens and Thessaloniki. The second stratification level is the settlements' population size and corresponds to urban, semi-urban and rural strata. Primary units were selected in the first stage of sample selection, then households have been selected among the household population of each selected cluster in the second stage. Wealthy households were oversampled in HFCS, the proxy for wealth was the regional real estate prices (the sampling rate for Athens and Thessaloniki is proportional to the real estate prices of each cluster).
Sample size	
Collection	
Collection period	From June to September 2009.
Collection mode	CAPI.
Description of instruments	The questionnaire comprised nine sections with questions on (1) demographic characteristics of household members, (2) household's real assets and mortgage loans, (3) other types of loans, (4) household's financial assets, (5) occupation status of household members, (6) pension and social security schemes, (7) income, (8) intergenerational transfers, and (9) household's consumption and savings.
Definitions	
Household	People that usually live together and who share expenses including any people who usually live elsewhere but who are completely or mostly financially dependent on the household, excluding (1) employees of other residents or (2) roommates without other family or partnership attachments to each other, treated as separate households.
Household head	The person who knows best about the finances of the household, who owns or rents the principal residence.
Data quality aspects	
Non-response error	46,4%.
Item non-response / imputation	Income and Wealth related variables have been imputed using the method of multiple imputation with chained equations. Five implicates have been carried out.
Weighting	Household weight corrected for non-response and oversampling of the wealthy households. Household replicate weights are available too, the number of replicates is 1000.
Labour market information	
Eligibility	All household members age 16 or over.
Employment	Self-reported current labour status. ILO labour status is not available.
Income	
Reference period	Last 12 months.
Unit of time	Yearly amounts for incomes, monthly for salaries.
Unit of collection	Employee income, self-employment income, pension income and unemployment benefits income are collected for household member aged over 15. Income from social transfers, private transfers, rents and investment are collected at household level.
Taxes and contributions	Employee income collected in net amounts, gross employee income constructed by adding estimated taxes and social security contributions. Other income variables collected in gross terms.
Restrictions	
Wealth	
Reference period	Time of interview.
Unit of collection	All assets and liabilities were collected at household level except pension assets.
Restrictions	Public pension assets are not available.
Additional remarks	
Additional remarks	Age is reported in brackets for persons below age 15 (0/4, 5/9 and 10/14) and topcoded at 85.

Sources: [1] Eurosystem Household Finance and Consumption Network (2013), *Methodological Report for the First Wave*, Statistics Paper Series No 1 April, European Central Bank. [2] Panagiota Tzamourani (2013), *The Household Finance Survey: Description of the 2009 Survey and Main Results on Households' Income, Wealth and Debt in Greece*, pp. 85-102 in Bank of Greece (2013), *Economic Bulletin*, November No 38, Greece.