EUROPEAN CENTRAL BANK

EUROSYSTEM

Household Finance and Consumption Network

The Household Finance and Consumption Survey: methodological report for the second wave – revised information for Spain

HF◖S

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Contents

Corrections to the Methodological report for the second wave of the HFCS

The Methodological Report for the second wave of the Household Finance and Consumption Survey[1] (HFCS) summarises the methodologies used in the second, 2014 wave of the HFCS. Information presented in the report refers to surveys used for the HFCS Results of the second wave-report[2], in which the most frequent reference period for households' balance sheet items was 2014. In Spain, the fieldwork was conducted between October 2011 and April 2012, and the reference periods were set as the time of interview.

During the production of the third, 2017 wave of the HFCS the Spanish data for the first two HFCS waves were revised to improve temporal alignment with other HFCS countries. The Statistical tables for these waves were also revised.

This document presents the updated methodological information for Spain. All information in this document refers to the survey conducted by the Bank of Spain between September 2014 and March 2015, and should be used instead of the information in the HFCS Methodological report for the second wave in interpreting the data from the HFCS Statistical tables. Please, note that the report on the HFCS results for the second wave has not been revised. This document only shows data for Spain and only tables for which the information from the 2014 survey is different from the 2011 survey.

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[1] Household Finance and Consumption Network (2016a)
[2] Household Finance and Consumption Network (2016b)

1 Introduction

Table 1.1

Main features of the HFCS country surveys

Country	Responsible institution	Fieldwork period	Adaptation of an existing survey*
Spain	Banco de España	September 2014 – March 2015	Yes

Source: ECB – HFCS metadata
* Yes indicates that the HFCS first wave was an adaptation of an existing national wealth survey. HFCS means that the country participated in the first wave of the HFCS, which was a new national wealth survey. - indicates that the second wave of the HFCS is a new wealth survey.

Table 1.2

National information on methodologies available for the second HFCS wave

Country	Methodological report / National report on survey results
Spain	Bover, Olympia, Laura Crespo, Carlos Gento and Ismael Moreno: The Spanish Survey of Household Finances (EFF): Description and Methods of the 2014 Wave. Banco de España, Documentos Ocasionales No. 1804.

2 The HFCS Blueprint questionnaire

No tables in this chapter were revised.

3 Collection of data and other fieldwork aspects

Table 3.1

Share of interviews by survey mode in HFCS countries and length of interviews

Country	CAPI	CATI	CAWI	PAPI	Median length of interview (minutes)
Spain	100	-	-	-	61

Notes: CAPI: Computer Assisted Personal Interviews; CATI: Computer Assisted Telephone Interviews; CAWI: Computer Assisted Web Interview; PAPI: Paper-and-Pencil Interview.

Table 3.2

Fieldwork indicators

Country	Organisation responsible for fieldwork	Number of interviewers conducting the survey	Language versions of the questionnaire	Length of fieldwork period (months)	Adaptation of existing survey (other than HFCS wave 1)
Spain	SA	68	Spanish	7	Y

SA = Survey Agency

4 Sample design

Table 4.3

Numbers of strata and primary sampling units selected

Country	Number of strata	Primary sampling units selected, for multi-stage designs
Spain	All except Basque Country and Navarre: 5 strata by municipality size and 7 strata by taxable wealth. Basque Country and Navarre: 6 strata by municipality size.	4360

Note: number of strata refers to the first sampling stage only. Primary sampling units selected are shown for countries with multi-stage sampling designs.

Table 4.4

Countries with a panel component

Country	Number of households re-contacted at wave 2, % of all contacted households	Panel design
Spain	34	Rotation Panel over 4 waves (4*3=12 years) with refreshment sample

Source: ECB – HFCS metadata

Table 4.7

Effective oversampling rates of the wealthy

Country	Effective oversampling rate of the top 10%	Effective oversampling rate of the top 5%
Spain	231	414

Notes: Notes: "Effective oversampling rate" of the top 10%: (S90 – 0.1)/0.1, where S90 is the share of sample households in the wealthiest 10%.
Effective oversampling rate of the top 5%": (S95 – 0.05)/0.05, where S95 is the share of sample households in the wealthiest 5%.
Wealthiest households are defined as having higher net wealth than 90% (95%) of all households, calculated from weighted data.

5 Unit non-response and weighting

Table 5.1

Response behaviour indicators in the HFCS

Country	Gross sample size	Net sample size	Response rate*	Response rate** (including panel)	Refusal rate	Cooperation rate	Contact rate	Eligibility rate
Spain	13,319	6120	49.5	72.3	27.7	51.2	96.8	90.5

Source: ECB – HFCS metadata.
Gross sample includes panel households that have responded to previous waves of the same survey.
* For comparability, response rates are shown for households interviewed for the first time.
** Response rates for the whole sample in countries that have a panel component. In Finland, the panel component consists of households interviewed in the three previous waves of the income and living conditions survey.

Table 5.3

Final estimation weights by country

Country	Sum	Mean	Coefficient of variation, %
Spain	18,362,778	3000	149

Notes: Sum is the sum of the estimation weights over the households, and corresponds to the size of the target population, i.e. the number of households. Mean weights indicate the average number of households that one net sample unit represents. The coefficient of variation is the relative standard deviation of final estimation weights (as a percentage of the mean of weights). This indicates the variability of the final weights in the net sample.

6 Unit Editing, item non-response and multiple imputation

Table 6.4

Number of covariates used for main variables

Country	Value of Household Main Residence (HMR)	Outstanding amount of most important HMR loan	Value of savings accounts	Employee income
Spain	250	115	169	237

Source: ECB – HFCS metadata.

Table 6.5

Item non-response rates: Current value of household main residence

Country	% having item		Of those having item*			Conditional mean (EUR)	
	Reported having item	Imputed as having item	Collected	Imputed from ranges	Imputed from missing	All	Collected#
Spain	85.4	0.0	89.7	8.4	2.0	163,984.28	164,831.14

* Collected observations include those collected from administrative sources. In addition to collected and imputed values, observations can be edited or estimated, which is why the columns do not always add up to 100%.
\# Includes observations collected from registers, edited, estimated or collected as range values and then imputed.

Table 6.6

Item non-response rates: Highest mortgage on Household Main Residence: value still owed

Country	% having item		Of those having item*			Conditional mean (EUR)	
	Reported having item	Imputed as having item	Collected	Imputed from ranges	Imputed from missing	All	Collected#
Spain	21.1	0.1	95.1	2.4	2.6	84,650.31	84,490.58

* Collected observations include those collected from administrative sources. In addition to collected and imputed values, observations can be edited or estimated, which is why the columns do not always add up to 100%.
\# Includes observations collected from registers, edited, estimated or collected as range values and then imputed.

Table 6.7

Item non-response rates: Value of savings accounts

Country	% having item		Of those having item*			Conditional mean (EUR)	
	Reported having item	Imputed as having item	Collected	Imputed from ranges	Imputed from missing	All	Collected#
Spain	28.7	0.3	87.5	6.5	6.0	44,835.84	45,885.24

* Collected observations include those collected from administrative sources. In addition to collected and imputed values, observations can be edited or estimated, which is why the columns do not always add up to 100%.
\# Includes observations collected from registers, edited, estimated or collected as range values and then imputed.

7 Variance estimation

Table 7.1

Calibration of replicate weights and impact on population estimates

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Country	At household level	At person level	By gender	By age group*
Spain	Yes	Yes	Yes	(0.3%)

Notes: In parentheses, the coefficient of variation of the weighted total. For gender and age, the average coefficient of variation over the categories is shown. Age groups are: less than 25, 26 to 44, 45 to 64, 65 and over.
*For age, only the coefficient of variation on the standard age categories is shown, since different age groupings were used in different countries to calibrate replicate weights.

8   Statistical disclosure control

No tables to be updated

9 Comparability issues

Table 9.1

Reference periods and inflation adjustment factor between the 1st and 2nd wave

Country	Fieldwork	Assets & Liabilities	Income	Inflation adjustment factor between 1st and 2nd wave
Spain	09/2014 - 03/2015	Time of interview	2013	1.038

Source: HFCS metadata.

Table 9.3

Items available in the User Database (UDB)

Country	Household-level file (maximum 157)	Personal-level file (maximum 52)
Spain	138	50

Source: HFCS metadata. Note: The data collection