

## Measures of Household Wealth and Real Consumption

Period	Household wealth (\$ billions)	Per capita real household wealth (current \$)	Per capita real household wealth (2005 \$)	Real monthly income from a 10-year fixed annuity (\$)	Long-term risk-free real interest rate (%)	Monthly per capita real PCE (\$)
2007:Q3	67,413	223,176	211,063	1,978	2.38	2,562
2009:Q2	52,495	171,067	157,671	1,476	2.35	2,444
2012:Q4	66,072	209,643	180,087	1,501	0.00*	2,555

NOTE: Household wealth is the net worth of household and nonprofit organizations measured in billions of dollars. Population is the total civilian and institutionalized population of the United States. The per capita real household wealth measure is calculated by deflating the current dollar value by the chain price index for PCE. Monthly income from a 10-year fixed annuity is calculated using a measure of the long-term real interest rate on TIPS from the St. Louis Fed's Federal Reserve Economic Data (FRED) website. \*The rate was -0.09 percent in 2012:Q4 but assumed to be zero for simplicity.

SOURCE: FRED; <http://research.stlouisfed.org/fred2/>.