

**Title:** *Housing Wealth in Finland*

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Wealth accounts are an essential part of national accounts framework based on SNA93 and ESA95. Although non-financial balance sheets are not yet included in the Finnish national accounts, general interest in wealth by national accounts users such as OECD and ECB as well as Finnish national users is steering also Finnish attention towards wealth accounting. In this respect housing wealth is a natural starting point in Finland. First, the sheer weight of housing wealth to national wealth demands attention. Second, in Finland there is already some experience in measuring housing wealth in practice.

At Statistics Finland housing wealth is currently calculated in three units with diverse viewpoints and methods ending in three different results. From macro perspective paper presents two methods used in Finland. Capital stock -method used in national accounts is based on investment flows and retirements and consumption of existing fixed capital (Perpetual Inventory Method). Another macro approach presented in paper, relied on financial accounts, rests on dwelling stock and realized market prices. From micro perspective paper presents Household Wealth Survey carried out by Social Statistics at Statistics Finland. The basic difference between macro and micro approaches is that whereas focus in both macro standpoints is on all sectors and economy as a whole, micro approach concentrates purely on households' assets: their total amount, structure and distribution among different population groups.

Purpose of this paper is to illuminate not only the background regulations of each tradition but also the methodological grounds, conventions used, results attained and lessons learned in above mentioned housing wealth accounting endeavours. Paper also tries to find ways to bridge the differences between diverse approaches.