



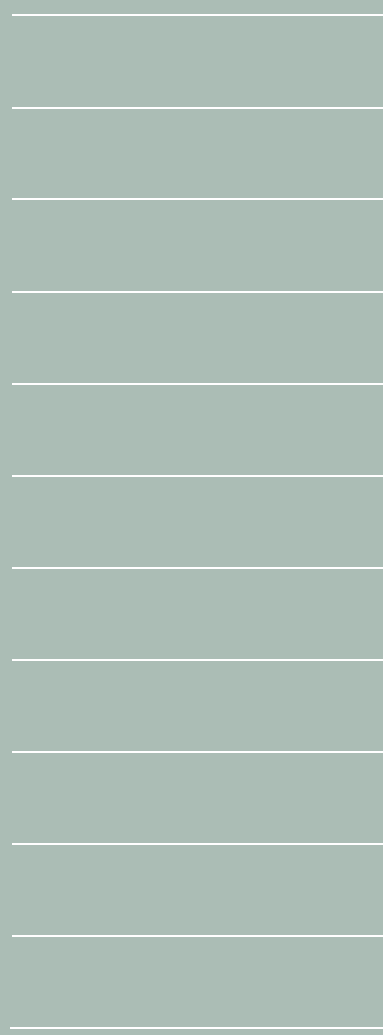
LIETUVOS BANKAS

REVIEW

OF THE SURVEY OF THE FINANCIAL
BEHAVIOUR OF HOUSEHOLDS

2014

2



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REVIEW OF THE SURVEY OF THE FINANCIAL BEHAVIOUR OF HOUSEHOLDS 2014 / 2

The Review of the Survey of the Financial Behaviour of Households is devoted to defining the saving and borrowing habits of households and the reasons for doing so, to find out how households assess their current financial situation. The Review also includes questions about the future expectations of households — changes in their financial situation, saving and borrowing plans.

In preparing the data for the Review of the Survey of the Financial Behaviour of Households, data from a survey of households, conducted on behalf of the Bank of Lithuania, was used.

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REVIEW OF THE SURVEY OF THE FINANCIAL BEHAVIOUR OF HOUSEHOLDS

The financial situation and behaviour of households¹ has significant influence on the stability of the financial system of Lithuania. According to Bank of Lithuania data, in September 2014 banking sector loans to households amounted to 44 per cent of all bank loan portfolios, while deposits — 61 per cent of all deposits. Aiming to adequately assess the financial habits of households, the reasons for their formation, assessment of the future, Surveys of the Financial Behaviour of Households began to be prepared in 2013. The Review of the Survey of the Financial Behaviour of Households² is devoted to defining the saving and borrowing habits of households and the reasons for doing so, to find out how households assess their current financial situation. The Review also includes questions about the future expectations of households — changes in their financial situation, saving and borrowing plans. This Survey is conducted biannually.

The Review, prepared on the basis of the Survey, consists of 4 parts. The first part presents a summary of the data about household saving habits (reasons for saving, possibilities to save, saving means, saving plans) and their relationship with other indicators. The second part addresses financial liabilities: their types, reasons for borrowing, assessment of the liabilities burden, implementation of liabilities on time, reasons for not implementing them, amendment of the terms and conditions, decision to borrow within the upcoming 6 months. The third part of the Review summarises the financial condition of households. Data is presented on the income of households, planning of the most important earnings and expenses, behaviour of households when lacking funds, the reasons and incentives for the decision to save or borrow. The fourth part analyses the assessment of households of their future: factors that raise concern as well as information on how households assess changes in housing prices. In the Survey, the terms “respondent” and “household” are synonymous. Vilnius, Kaunas, Klaipėda, Šiauliai, Panevėžys and Alytus are referred to as the largest cities, other cities and regional centres — as other cities, whereas rural locations and farmsteads — as villages.

SUMMARY

- The survey results show that an increasingly larger share of households are able to save. In the second half of 2014 there was 77 per cent of such households. Lower-income households hoped to save more, while the share of households that saved nothing decreased. Households that did not have any financial liabilities were able to most to save.
- The main reason to save continues to be the objective to secure against a likely deterioration in the financial standing. Looking ahead, households are more pessimistic than half a year ago, therefore they abstained from larger purchases and save for unforeseen expenses.
- The most popular means of saving are still an account or deposit in a bank of cash held at home. These saving means are used by nearly 70 per cent of those who save. Most households plan to choose similar saving means in the future as well, however the popularity of other saving means is also increasing (e.g. life assurance, pension funds, and stocks).
- Almost a third of the surveyed households have some sort of financial liabilities, mostly consumer loans or loans for house purchase. Only a small part of those surveyed plan to borrow in the future (5.6%). Compared to the previous half-year, the number of those planning to borrow for home improvement, as well as refinancing of financial liabilities, increased most. In that same period, the need to borrow for purchasing durable goods decreased the most.
- While the number of households for which their financial liabilities are a burden has decreased over half a year, for nearly every other household with financial liabilities discharging their liabilities was still complicated. A fourth of households with financial liabilities indicated that at least once over the past 6 months were unable to fulfil them in time. Usually the financial liabilities were a burden for those households that had lower income and had fast credit.
- Among those surveyed households with financial liabilities, the tendency to change the financial terms of the liability increased. Most often extension of the loan repayment term was applied for. In the upcoming six months those who are going to change the terms and conditions of their financial liabilities are likely to slightly increase.
- In assessing changes in housing prices, the respondents mainly reported that they would rise less than 10 per cent in the upcoming 12 months. As compared to the similar survey of households conducted half a year ago, the respondents expecting housing prices to drop increased in number.

¹ Household — a separately living individual or a group of individuals living together in one home, who share their expenditure and collectively procure the necessary means to live. Familial or marital relations among members of a household are not necessary.

² The Survey was conducted on behalf of the Bank of Lithuania and conducted by the public opinion and market research company *BER-ENT Research Baltic*. The Survey was conducted in October 2014. 1,002 households were surveyed.

SUMMARY OF THE SURVEY RESULTS

Chart 1. Distribution of the amount saved per month
(% of total surveyed)

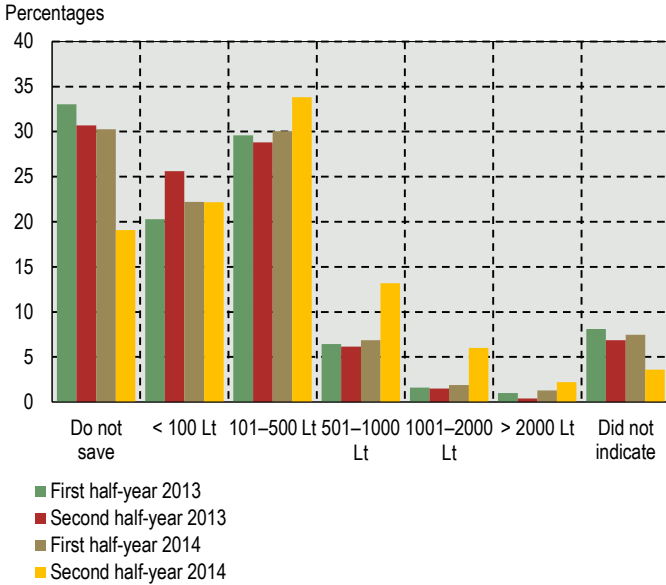


Chart 2. Reasons for saving
(% of all who save)

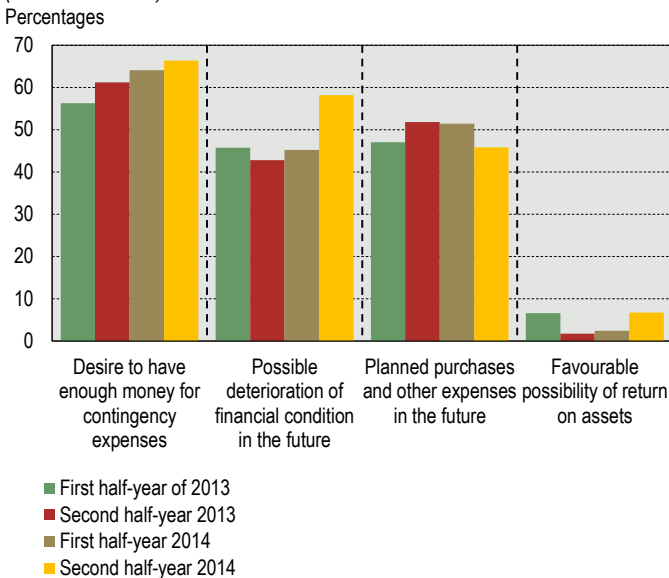
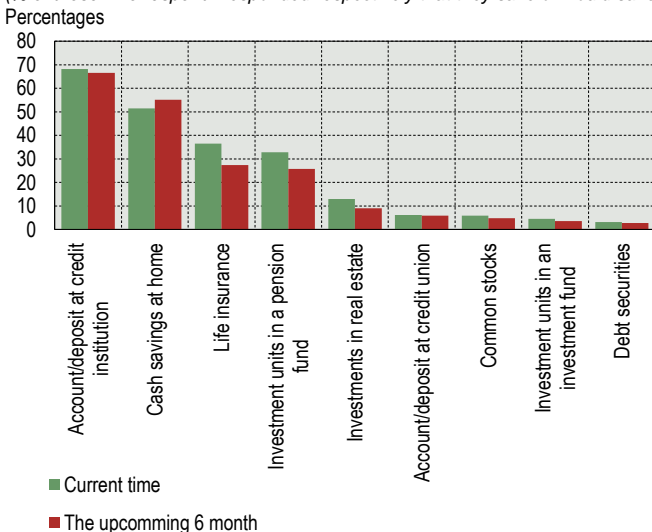


Chart 3. Comparison of choices of saving means
(% of those who responded respectively that they save or would save)



1. Household saving habits

Three-thirds of the surveyed households manage to save and will seek to save in the future. As compared to the second half of the previous year, the share of those intending to save in the upcoming six months increased by 15.2 per cent and amounted to 71.8 per cent, whereas more than 82 per cent of those already saving intend to also save in the near future (see Annex 1). Households with less income will aim to save as well: slightly more than half of the surveyed households with up to LTL 1,200 income per member claimed that they expected to save in the upcoming six months (see Annex 2). Households saving nothing accounted for slightly less than a fifth. The survey results show that such households declined by almost 11 p. p. over the year in number (see Chart 1). As in previous periods, those who expecting to save more include households with higher income (see Annex 2).

Households mostly save not for a specific purpose, but seeking to secure themselves against unforeseen expenses or a decline in expenses (see Chart 2). Due to this reason, in the second half of 2014 the number of households saving was by almost two-thirds or 5 p. p. higher than a year ago. The share of households saving for a specific purpose (e.g. a larger purchase) has decreased over the year (such households accounted for slightly more than half, while a year ago — for 51.8%). This shows that households that save assess the future outlook pessimistically and abstain from larger purchases, giving priority to saving for unforeseen expenses.

While the popularity of other saving means has been growing, cash held at home and accounts or deposits with banks still continue to be the most frequent options (see Annex 3). More than half of households saving accumulate their financial assets as cash, on the account with a bank or save as deposits with banks (see Chart 3). The average number of saving means held by households has been growing. Currently, every one household that saves has at least two saving means. 66 per cent of households that save, participating in this Survey, have more than one saving means. The bias to invest depending on the place of residence and education of households remains unchanged: less cautiously investing and choosing more different saving means are households in the largest cities, also those of which at least one member has higher education (see Annex 16).

The surveyed households in the future will be investing their savings conservatively (in deposits with credit institutions or saving at home), whereas the popularity of other means has been growing (see Annex 4). The intentions to save by opting for life assurance and pension funds grew most over the year (14.5 p. p. and 14.1 p. p. respectively). Accordingly, 2.9 p. p. and 3.3 p. p. more of households intend to opt for unit-linked funds and corporate equity.

2. Household borrowing habits

At least half of the surveyed households have financial liabilities. Most households borrowed for house purchase, consumption or used the services of financial lease. The services of enterprises providing financial services are more popular in the largest cities and villages, while in the smaller towns households borrow much more often from their relatives or friends (see Chart 4).

Households with lower income, more often than the respondents within other income groups, use the services of fast credit loans. One-fifth of such households indicated having a loan from a fast credit company (for comparison: among the households with the highest income, 9% had such financial liabilities; see Chart 5).

Households without financial liabilities manage to save more than those without financial liabilities. Almost 86 per cent of households without liabilities are able to save. This is 17.5 per cent more than households with liabilities (see Annex 5). Households with fast credit loans or consumer loans or those who have borrowed from relatives or friends are less successful in saving (see Annex 9).

Less than half of the surveyed (46.5 %) with some financial liabilities claim that these liabilities are a burden for the household. The respondents with larger than medium-size income (more than LTL 3,000 per household member) and with fewer financial liabilities feel the financial burden to a lesser extent (see Annexes 17 and 18). Households in the largest cities and villages assessed their financial burden slightly more optimistically than people in smaller cities (see Annex 6). As compared to the first half of 2014, the number of households for which the discharge of their financial liabilities is a burden grew most in the smaller cities (11.4 p. p.). The larger share of households (78.6%) for which the discharge of their financial liabilities is a burden do not expect that their discharge will ease in the near future (see Annex 8).

One-fourth of households with financial liabilities indicated that they were unable to execute them at least once in the past 6 months (see Annex .7) The main reasons for the default in liabilities include the increased cost of living (67.5 %) and the lost regular source of revenue (29.9 %) (see Chart 6). The more frequent cases of default in liabilities than half a year ago were mainly driven by the increased cost of living, increase in the cost of a loan and cases of job loss.

While there are not many of those who intend to borrow, a tendency to more often borrow for house purchase has been surfacing (see Chart 7 and Annex 29). Only 5.6 per cent of households intend to borrow (1.5 p. p. more than half a year ago). Of those who intend to borrow, every fourth intends to borrow for house purchase (a year ago, there were only 12.5% such households). Compared to the previous half-year, the number of those planning to borrow for home improvement and repair (8.6 p.p.) as well as refinancing of existing financial liabilities (10.6 p.p.) increased most, while the need to borrow for the purchase of durable goods decreased most (19.8 p.p.).

Chart 4. Types of financial liabilities (by place of residence)
(% of those with financial liabilities in a respective place)
Percentages

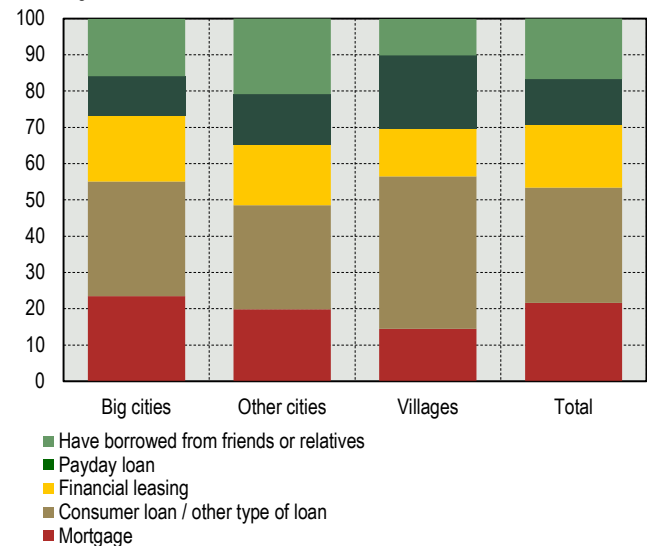


Chart 5. Types of financial liabilities (by income per household individual)
(% of those with financial liabilities within a respective income group)
Percentages

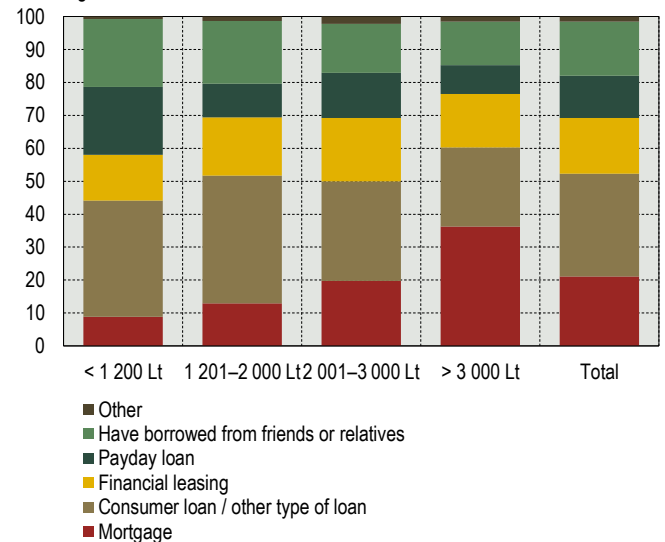


Chart 6. Reasons for default on financial liabilities by households
(% of all those who defaulted)
Percentages

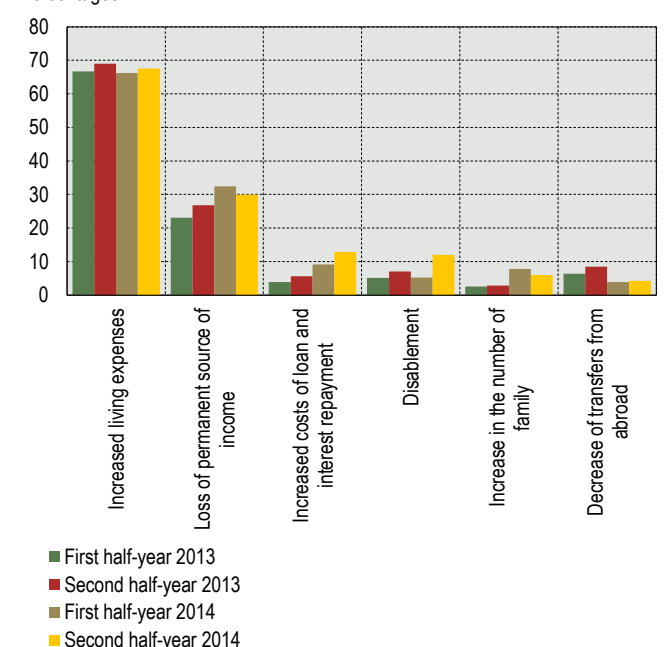


Chart 7. Objective of households to borrow in the upcoming 6 months
(% of total surveyed)

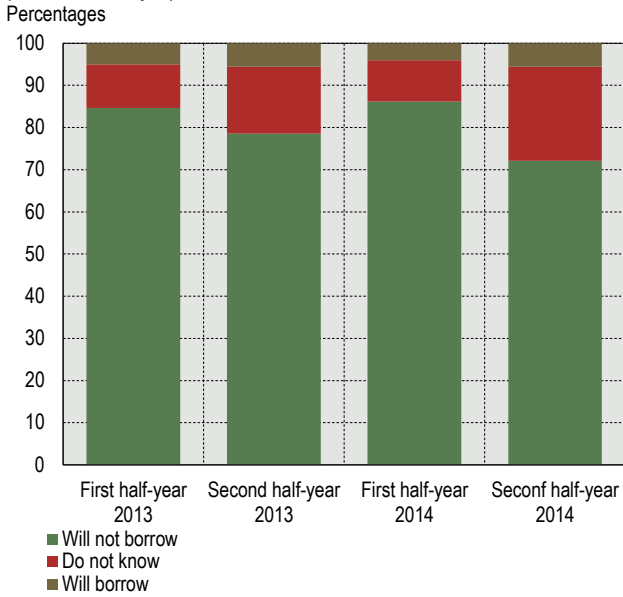


Chart 8. Changed conditions and conditions intended to be changed
(% of those with financial liabilities)

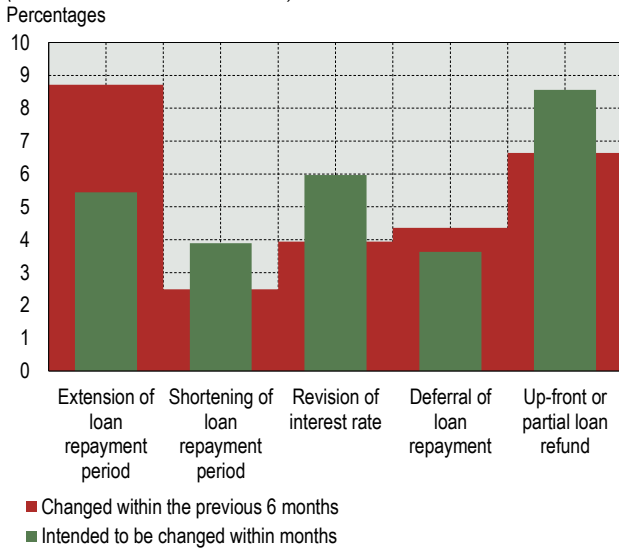
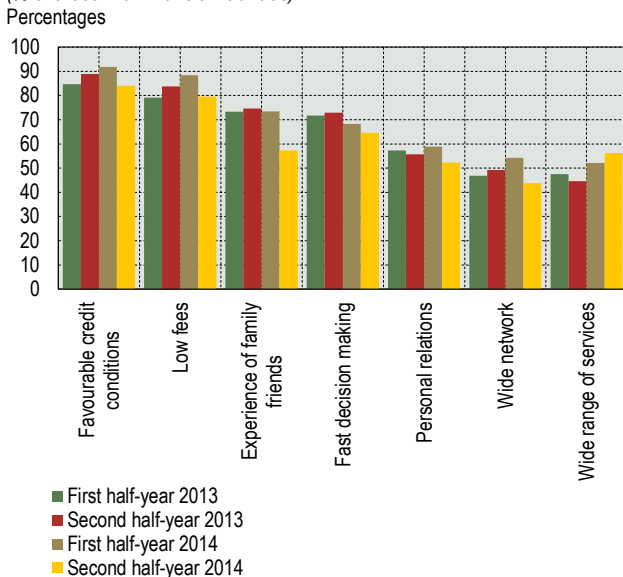


Chart 9. Significance of criteria in choosing a credit institution
(% of those with financial liabilities)



Households with loans more often than last half year applied to financial institutions for the change of the terms and conditions of their liabilities. Among those with financial liabilities, there were 20.5 per cent of such households (a year-on-year increase of 1.3 per cent.) Households applied to credit institutions mostly for the extension of their credit term (8.7% of households having liabilities; see Chart 8). Over the upcoming 6 months the number of those planning to apply for extension of loan repayment term should decrease; however more households plan to apply for revising their interest rate, shortening their credit term as well as early repayment of the loan or part thereof.

Favourable credit conditions and low service fees are the major criteria in choosing a credit institution; however their significance has decreased over the half-year. 84.0 per cent and 79.5 per cent respectively of the surveyed reported that these were significant criteria in choosing a credit institution (88.9% and 83.7% respectively a year ago; see Chart 9). In choosing a financial institution, the opinion of acquaintances (family/friends) continues to be sufficiently important. Personal relations with an institution and the size of its network in selecting a credit institution — the least important criteria, and their importance continues to decrease.

3. Assessment of the financial situation of households

The major income of most surveyed households consists of wages. 87.8 per cent of households claimed that their major source of income was wages. Others receive a portion of their income from additional sources — individual activities, pension or other social benefits, dividends, etc. (see Chart 10). 43.5 per cent of the respondents reported receiving income from two or more different sources (a year ago there was 40.0% of such).

The main part of households believes that their basic expenses and income will not change in the upcoming six months, but a larger part than half a year ago reported that they were expecting income decrease and a rise in basic expenses (see Chart 11). Asked to assess changes in their basic expenses over the upcoming six months, 42.8 per cent of households reported that their income and basic expenses would not change (half a year ago there were 65.9% of those who held this opinion). 18.5 per cent believed that their income would rise (5.7% a year ago). Those households that expect the strongest income growth mostly project that their income will be stable (see Annex 12).

When short of money, the surveyed households, as half a year ago, would endeavour to cut their expenses and avoid using the services of banks and enterprises providing fast credit services (see Annex 13). Popular decisions in case of hardship are use of savings, borrowing from relatives and search for additional employment. The lowest priority was given by households to borrowing from financial institutions (banks, credit unions and fast credit companies). Sale of assets are also among the least likely ways of dealing with financial issues.

The tendency of households to plan their expenses increases: more than half of surveyed households (55.6%) indicate that they plan their family budget (8.2% more than half a year ago). Family budget is planned more often by households with larger than average income (see Annex 14). Unlike half a year ago, the trends in planning expenses were alike across all the regions of the country (see Annex 19). Households with at least one member with a higher education tend to plan their income more than those with no members with higher education (see Annex 20).

The choice of households to save or borrow is mainly determined by personal experience; however its importance is slightly decreasing (see Chart 12). Most respondents reported that their choice of borrowing or saving was mainly determined by personal experience (90.9%; 93.3% in the first half-year). Personal consultation with professionals in relevant field are also important (63.8%; 65.4% in the first half-year). The importance of the opinions or acquaintances in decreasing. The opinion of acquaintances was important for 54 per cent of those surveyed.

Chart 10. Types of household income (% of total surveyed)

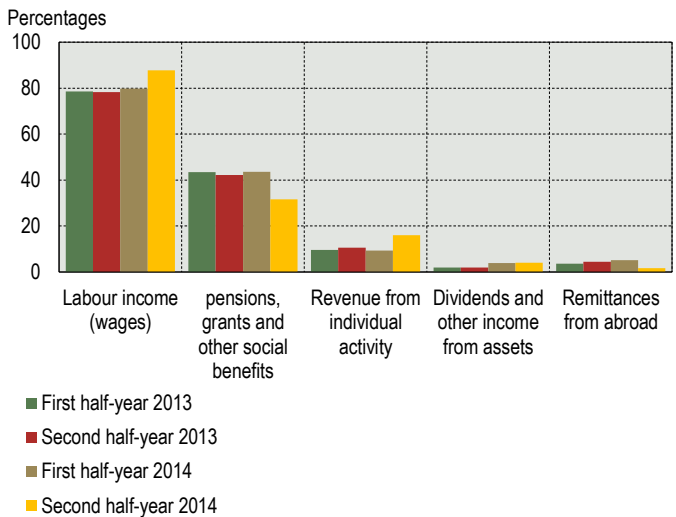


Chart 11. Assessment of changes in income and expenses over the upcoming 6 months (% of total surveyed)

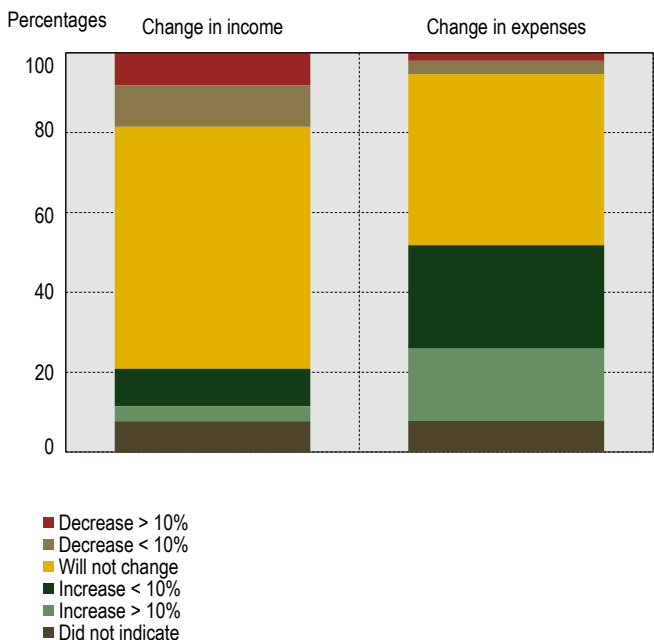


Chart 12. Important factors in the choice of saving or borrowing (% of total surveyed)

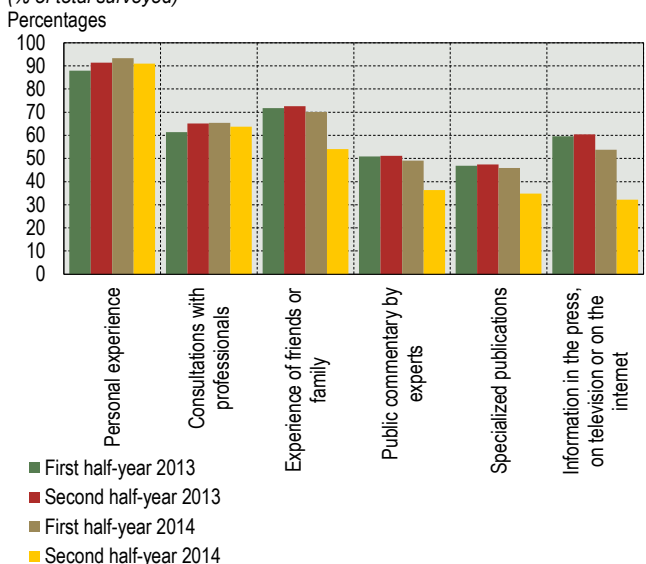


Chart 13. Factors to raise major concern for the households over the upcoming six
(% of total surveyed)

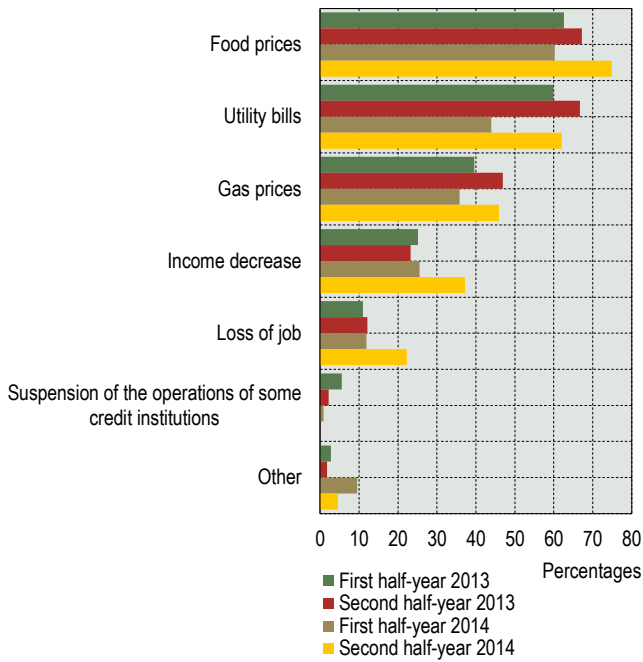
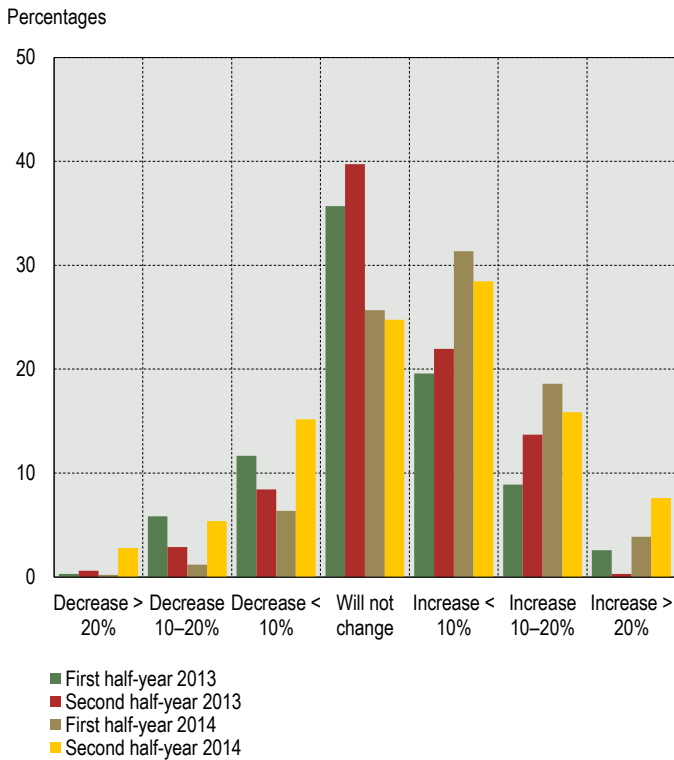


Chart 14. Assessment of changes in housing prices
(% of total surveyed)



4. Assessment of the future of households

In the next half-year, major concerns for households stem from rising food prices and utility bills (see Chart 13). Compared to the previous half year, the importance of these factors has increased. Unrest rose also due to changes in gas prices, decrease in income and loss of employment (respectively 10.0 p.p., 11.7 p.p. and 10.3 p.p. more than in the last half year).

More than half of the surveyed (51.9 %) expect that the housing prices will rise, but an increasingly larger share is projecting a price drop (see Chart 14). While most households forecasting price increases believe that they will be moderate (will not reach 10% of change over the year), nearly every sixth of the surveyed believed that the prices might rise by 10 to 20 per cent over the year. Similarly to half a year ago, in the assessment of changes in housing prices, the place of residence of the respondents had some influence. The residents of the large cities more often than the respondents from smaller cities expected that the prices would rise (see Annex 15).

Review of the survey of the financial behaviour of households: 2014 / 2

Annexes

*Annex 1. The choice of households to save over the upcoming 6 months (by saving currently)
(% of total surveyed within a respective group)*

Will aim to save within the upcoming 6 months	Currently the household saves			Total
	Yes	No	Don't know or did not specify	
Yes	81.8	30.9	72.2	71.8
No	6.1	41.4	13.9	13.1
Don't know or did not specify	12.1	27.7	13.9	15.2
Total	100	100	100	100

*Annex 2. Household saving (by income per household member)
(% of total surveyed within a respective group)*

Income per household per month, LTL	The household will seek to save in the upcoming 6 months			Total
	Yes	No	Did not specify or don't know	
up to 1,200	55.0	24.9	20.1	100
1,201–2,000	70.6	13.9	15.5	100
2,001–3,000	72.9	11.2	15.9	100
Over 3,001	82.0	7.1	10.9	100
Unspecified	68.0	14.0	18.0	100
Total	71.8	13.1	15.2	100

*Annex 3. Available saving means (by place of residence)
(% of households that have managed to save in a respective location)*

Saving means	The largest cities	Other cities	Villages	Total
Cash savings at home	52.2	48.4	55.7	51.5
Account or deposit with a bank	67.7	69.9	67.1	68.3
Account or deposit with a credit union	5.5	5.9	11.4	6.2
Life assurance	39.4	33.3	27.8	36.5
Investment units with a pension fund	34.0	29.2	35.4	32.8
Investment units with an investment fund	5.5	3.2	1.3	4.5
Debt securities	4.0	1.8	1.3	3.1
Investment in real estate	12.8	12.3	13.9	12.8
Corporate shares	7.3	3.7	1.3	5.7
Other or did not specify	2.3	1.8	2.5	2.2

*Annex 4. Saving means intended to be chosen over the upcoming 6 months
(% of total households intending to save)*

Saving means	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Cash savings at home	60.2	58.4	60.6	55.1
Account or deposit with a credit union	55.5	65.8	65.0	72.5
Account or deposit with a bank	–	64.2	61.5	66.6
Account or deposit with a credit union	–	1.6	3.5	5.8
Life assurance	11.9	12.9	16.3	27.4
Investment units with a pension fund	8.9	11.6	12.7	25.7
Investment units with an investment fund	0.2	0.7	2.1	3.6
Debt securities	0.7	1.1	1.4	2.8
Corporate shares	1.1	1.4	2.1	4.7
Investment in real estate	5.9	7.6	7.7	9.0
Unspecified	1.7	3.0	2.8	2.1
Other	0.0	0.2	0.2	1.4

*Annex 5. Interdependence of household savings and financial liabilities
(% of total surveyed within a respective group)*

Household savings	Have liabilities	Have no liabilities	Total
Save	68.3	85.8	77.3
Save nothing	29.3	9.6	19.1
Unspecified	2.5	4.6	3.6
Total	100	100	100

Annex 6. Assessment of the burden of financial liabilities (by place of residence)
(% of those with financial liabilities and residing in a respective place)

Financial liabilities	The largest cities	Other cities	Village	Total
Is a burden	45.1	50.4	44.6	46.5
Is not a burden	52.5	48.9	50.0	51.2
Unspecified	2.4	0.8	5.4	2.3
Total	100	100	100	100

Annex 7. Discharge of financial liabilities over the previous 6 months
(% of those with financial liabilities)

Discharge of financial liabilities	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
There were cases of default	25.4	20.7	23.5	24.3
There were no cases of default	73.3	74.9	72.6	74.1
Unspecified	1.3	4.4	4.0	1.7
Total	100	100	100	100

Annex 8. Assessment of the burden of financial liabilities over the upcoming 6 months (by assessment of the current situation)
(% of those with financial liabilities within a respective group)

Financial liabilities within the upcoming 6 months	Is a burden	Is not a burden	Unspecified	Total
Will be a burden	78.6	7.3	0.0	40.3
Will not be a burden	8.9	66.0	9.1	38.2
Unspecified	12.5	26.7	90.9	21.5
Total	100	100	100	100

Annex 9. Dependence of successful saving on the type of financial liability
(% of those with financial liabilities within a respective group)

Manage to save	Housing loan	Consumer loan or loan for another purpose	Financial lease	Fast credit loans	Have borrowed from family/friends	Have no financial liabilities or did not indicate	Other
Yes	84.0	59.3	65.8	42.0	55.2	85.8	80.0
No	13.3	38.9	33.3	53.4	41.4	9.6	20.0
Unspecified	2.7	1.8	0.8	4.5	3.4	4.6	0.0
Total	100	100	100	100	100	100	100

Annex 10. Importance of reasons in choosing a credit institution
(% of those with financial liabilities)

Reasons	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Personal relations with an institution	57.3	55.7	58.8	52.3
Experience of friends, family	73.3	74.6	73.5	57.3
Institution quickly takes decisions	71.7	72.9	68.3	64.5
Institution has a wide range of services	47.6	44.6	52.1	56.2
Institution has a wide network of branches	46.9	49.3	54.3	43.8
Credit terms of the institution are favourable	84.7	88.9	91.8	84.0
The fees for offered services are small	79.2	83.7	88.4	79.5
Other	3.3	2.9	2.1	9.8

Annex 11. The burden of financial liabilities in the future by share of household income for basic expenses
(% of those with financial liabilities within a respective group)

Income share of basic expenses	Financial liabilities within the upcoming 6 months			
	Will be a burden	Will not be a burden	Unspecified	Total
up to 20	26.3	52.6	21.1	100
From 21 to 40	22.9	51.4	25.7	100
From 41 to 60	39.4	39.4	21.2	100
From 61 to 80	39.7	37.4	0.2	100
From 81 to 100	60.0	23.5	16.5	100
Unspecified	50.0	50.0	0.0	100
Total	40.2	38.2	21.6	100

Annex 12. Dependence of changes in income and expenses projected by households
(% of the group projecting income change)

Basic expenses	Income						Total
	Will decrease more than 10%	Will decrease to 10%	Will remain basically unchanged	Will increase to 10%	Will increase more than 10%	Unspecified	
Will decrease more than 10%	11.0	3.9	0.8	1.1	2.6	0.0	2.0
Will decrease to 10%	7.3	10.7	2.0	5.3	0.0	0.0	3.4
Will remain basically unchanged	14.6	24.3	55.8	37.2	34.2	6.4	42.8
Will increase to 10%	19.5	43.7	23.9	41.5	31.6	3.8	25.9
Will increase more than 10%	45.1	17.5	15.8	13.8	28.9	7.7	18.1
Unspecified	2.4	0.0	1.6	1.1	2.6	82.1	7.8
Total (% of surveyed)	8.2	10.3	60.6	9.4	3.8	7.8	100

Annex 13. Priority measures to be applied when lacking money
(% of total surveyed)

Measures	Highest priority	Lowest priority
Would cut expenditure	89.3	5.8
Would use savings	59.3	8.6
Would search for an additional source of income (second job)	56.4	20.0
Would borrow from family or friends	47.1	26.1
Would use a credit card	18.3	28.8
Would sell property (real estate, investments)	11.9	38.9
Would use the services of fast credit companies	7.5	49.3
Would take out a bank loan	6.5	52.9
Would take out a loan from a credit union	2.3	46.6

Annex 14. Planning of household income and expenses (by income per household member)
(% of surveyed within a respective group)

Expenses	Income per household member, LTL					Total
	Up to 1,001	1,201–2,000	3 months	3 months	Unspecified	
Planned	46.2	49.6	56.6	63.9	62.0	55.6
Not planned	48.5	44.1	41.0	32.3	34.0	40.1
Unspecified	5.3	6.3	2.4	3.7	4.0	4.3
Total	100	100	100	100	100	100

Annex 15. Assessment of changes in housing prices (by place of residence)
(% of those residing in a respective place)

Place of residence	Change in the housing price		
	Will decrease	Will remain unchanged	Will increase
The largest cities	23.9	21.7	54.4
Other cities	25.8	28.9	45.3
Villages	13.9	30.6	55.6
Total	23.4	24.8	51.9

Annex 16. Available saving means (by education of household members)
(% of households within a respective group that have managed to save)

Saving means	At least one household member with higher education	None of household members with higher education
Cash savings at home	49.9	52.9
Account or deposit with a bank	73.1	64.1
Account or deposit with a credit union	5.9	6.5
Life assurance	41.2	32.5
Investment units with a pension fund	37.3	28.9
Investment units with an investment fund	5.6	4.3
Debt securities	3.9	1.9
Corporate shares	8.7	3.6
Investment in real estate	16.2	10.3
Unspecified	1.4	1.4
Other	1.4	0.7

*Annex 17. Assessment of the burden of financial liabilities (by place of residence)
(% of those with financial liabilities and earning respective income)*

Income per household member, LTL	Is a burden	Is not a burden	Unspecified
up to 1,200	68.6	27.9	3.5
1,201–2,000	52.0	45.9	2.0
2,001–3,000	41.7	55.9	2.4
Over 3,001	33.6	64.4	2.0
Unspecified	50.0	50.0	0.0
Total	46.5	51.2	2.3

*Annex 18. Assessment of the burden of financial liabilities (by number of liabilities)
(% of those with a respective number of financial liabilities)*

Number of financial liabilities	Is a burden	Is not a burden	Unspecified
1	36.8	60.6	2.6
2	61.2	36.7	2.0
3	66.7	33.3	0.0
4	75.0	25.0	0.0
5	100.0	0.0	0.0
Total	46.5	51.2	2.3

*Annex 19. Inclination to plan one's expenditure by place of residence
(% of surveyed within a respective region)*

Region	Household plans its expenditure	Household does not plan its expenditure	Unspecified
The largest cities	55.5	39.9	4.6
Other cities	56.4	40.4	3.1
Rural areas	53.7	40.7	5.6
Total	55.6	40.1	4.3

*Annex 20. Inclination to plan one's expenditure by education
(% of households with members with respective education)*

Education of household members	Plan	Do not plan	Unspecified
At least one household member with high education	60.9	35.0	4.1
There are no members with high education	51.9	35.0	4.4
Total	55.6	40.1	4.3

*Annex 21. Household plans its expenditure
(% of total surveyed)*

	Plan	Do not plan	Unspecified
Total	55.6	40.1	4.3

*Annex 22. Households concerned about a decline in income over the upcoming 6 months (by income per household member)
(% of households within a respective income group)*

Household income per member, LTL	A decline in income over the upcoming 6 months raises concerns	A decline in income over the upcoming 6 months does not raise concerns
up to 1,200	48.5	51.5
1,201–2,000	38.2	61.8
2,001–3,000	34.3	65.7
Over 3,000	32.0	68.0
Unspecified	40.0	60.0

*Annex 23. Household savings
(% of total surveyed)*

Amount saved	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Doesn't save anything	33.0	30.7	30.2	19.1
< LTL 100	20.3	25.6	22.2	22.2
LTL 101–500	29.6	28.8	30.0	33.8
LTL 501–1,000	6.4	6.2	6.9	13.2
LTL 1,001–2,000	1.6	1.5	1.9	6.0
> LTL 2,000	1.0	0.4	1.3	2.2
Unspecified	8.1	6.9	7.5	3.6
Share of those who save	58.9	62.5	62.3	77.3

Annex 24. Reasons behind the decision of households to save
(% of those who save)

Reason for saving	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Wish to have enough money for contingency expenses	56.3	61.2	64.1	66.3
Planned acquisitions and other expenses in the future	47.1	51.8	51.4	45.8
Possible deterioration in financial position in the future	45.7	42.8	45.2	58.2
Favourable possibilities for return on assets	6.6	1.7	2.4	6.7
Other	1.0	0.6	1.1	1.2

Annex 25. Household financial liabilities by place of residence
(% of those with financial liabilities in a respective territory)

Type of liabilities	The largest cities	Other cities	Villages	All of Lithuania
Housing loan	34.2	29.8	17.9	31.1
Consumer loan or loan for another purpose	46.1	42.7	51.8	45.9
Financial lease	26.4	25.2	0.2	24.9
Fast credit	15.9	20.6	25.0	18.3
Have borrowed from family/friends	23.1	31.3	12.5	24.1

Annex 26. Household financial liabilities by income per household member
(% of those with financial liabilities within a respective income group)

Type of liabilities	< LTL 1,200	LTL 1,201–2,000	LTL 2,001–3,000	> LTL 3,000
Housing loan	14.0	19.4	28.3	49.7
Consumer loan or loan for another purpose	55.8	66.3	46.5	35.6
Financial lease	22.1	26.5	27.6	14.1
Fast credit	32.6	15.3	19.7	12.1
Have borrowed from family/friends	32.6	28.6	21.3	18.1
Other	1.2	2.0	3.1	2.0

Annex 27. Households projection for housing prices in the upcoming 12 months
(% of total surveyed)

Price change	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Will decrease >20 %	0.3	0.6	0.2	2.8
Will decrease >10-20%	5.8	2.9	1.2	5.4
Will decrease >10%	11.7	8.4	6.4	15.2
Will remain unchanged	35.7	39.7	25.7	24.8
Will increase <10%	19.6	21.9	31.3	28.4
Will increase <10–20%	8.9	13.7	18.6	15.9
Will increase <20 %	2.6	0.3	3.9	7.6

Annex 28. Reasons raising concerns for households over the upcoming 6 months
(% of total surveyed)

Reasons	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Rising food prices	62.6	67.2	60.2	74.9
Rising utility bills	59.8	66.7	44.0	62.0
Rising fuel prices	39.6	46.9	35.8	45.9
A decline in income	25.1	23.2	25.6	22.8
Loss of job	11.0	12.1	11.9	22.3
Other or did not specify	2.8	1.8	9.6	4.6
Termination of activities of some credit unions	5.5	2.2	0.9	0.0

Annex 29. Ketinimų skolintis priežastys
(%, palyginti su ketinančių skolintis namų ūkių dalimi)

Reasons	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Home purchase	5.9	12.5	26.8	25.0
Home improvement and renovation	25.5	25.0	14.6	23.2
Refinancing of existing financial liabilities	11.8	7.1	7.3	17.9
Purchase of durable goods (e.g. household appliances)	33.3	30.4	34.1	14.3
Purchase of other real estate (e.g. land)	5.9	7.1	7.3	10.7
Car purchase or repair	17.6	10.7	9.8	10.7

Annex 30. Assessment of the burden of financial liabilities (by number of liabilities)
(% of those with financial liabilities within a respective group)

Financial liabilities	Housing loan	Consumer loan or loan for another purpose	Financial lease	Fast credit loans	Have borrowed from family/friends	Other
Is a burden	38.8	54.8	44.2	76.1	56.9	40.0
Is not a burden	57.9	43.9	54.2	22.7	40.5	60.0
Unspecified	3.3	1.4	1.7	1.1	2.6	0.0
Total	100	100	100	100	100	100

Annex 31. Financial liabilities of households over the last 6 months
(% of those with financial liabilities)

Type of liabilities	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Housing loan	21.3	22.8	18.0	21.8
Consumer loan or loan for another purpose	27.3	26.6	26.1	31.7
Financial lease	18.2	19.7	23.9	17.2
Fast credit	14.7	14.1	13.2	12.6
Have borrowed from family/friends	18.5	16.8	18.8	16.6

Annex 32. Objective of households to borrow in the upcoming 6 months
(% of total surveyed)

Income	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Will decrease more than 10%	2.2	1.6	1.9	8.2
Will decrease to 10%	9.3	4.4	3.8	10.3
Will remain basically unchanged	66.5	73.6	72.4	60.6
Will increase to 10%	9.0	10.2	12.2	9.4
Will increase more than 10%	4.4	3.5	3.9	3.8
Unspecified	8.7	6.8	5.8	7.8

Annex 33. Projection of change in most important purchases of households over upcoming 6 months
(% of total surveyed)

Most important expenses	1 st half-year of 2013	2 nd half-year of 2013	1 st half-year of 2014	2 nd half-year of 2014
Will decrease more than 10%	2.9	0.9	0.8	2.0
Will decrease to 10%	11.0	2.2	9.1	3.4
Will remain basically unchanged	56.7	54.1	65.9	42.8
Will increase to 10%	18.3	22.7	15.1	25.9
Will increase more than 10%	2.4	14.3	3.5	18.1
Unspecified	8.8	5.8	5.7	7.8