

Table 7: Summary Statistics (*Means; Subsample*)
Factors of Annuity Ownership (AO)—Continuous Variables

	Dependent Variable			
AO—Yes				
Variables	Mean	Std. Dev.	Min	Max
Financial Factors of AO				
Income (earned)	\$49,654	\$19,315	0	\$198,500
Financial assets (non-housing)	\$355,691	\$856,881	−\$200,000	\$15,000,000
Home equity (net)	\$222,710	\$319,444	−\$121,000	\$5,000,000
Sociodemographic Factors of AO				
Age	75.10	8.3357	52	96
Children	2.81	1.7791	0	10
AO—No				
Variables	Mean	Std. Dev.	Min	Max
Financial Factors of AO				
Income (earned)	Income (earned)	\$39,181	0	\$1,500,000
Financial assets (non-housing)	Financial Assets (non-housing)	\$588,808	−\$1,499,500	\$30,000,000
Home equity (net)	Home equity (net)	\$211,684	−\$500,000	\$4,000,000
Sociodemographic Factors of AO				
Age	67.98	8.7870	51	96
Children	3.09	2.0528	0	10
Notes: Data compiled from RAND HRS Longitudinal File (2020, v2) merged with the 2016, 2018, and 2020 HRS RAND Fat Files for the LB Questionnaire. Sample, cluster, and stratification weights are applied. <i>N</i> = 10,989.				