

Wealth Transfer and Projected Wealth Transfer in Iowa Counties

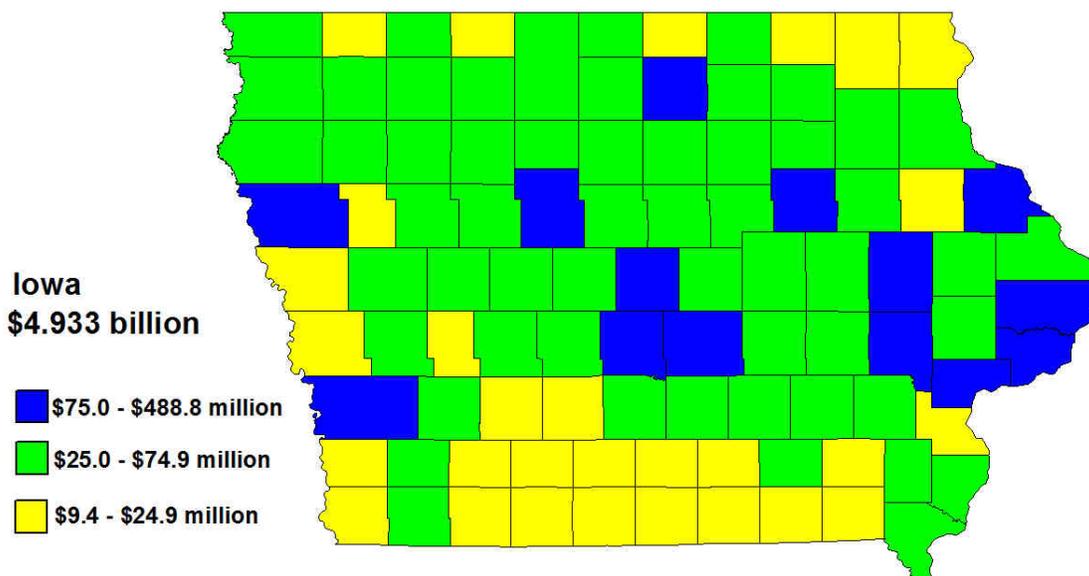
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Findings

This study highlights the wealth transfer that was recorded in Iowa’s counties along with wealth transfer projected to occur during a fifty-year period in the future. Probate records of wills and estates of decedents were the basis for the analysis. The purpose is to increase understanding about actual wealth transfer in Iowa using data from state and county records, to examine variation in wealth transfer among the counties, as well as to examine how wealth transfer may occur in the future. This study finds that:

- Annually, Iowa averaged \$4.933 billion in recorded wealth transfer during 1998 through 2002 (Figure 1, Table 1). Polk County’s annual total was highest (\$488.8 million) and Clarke County’s annual total was lowest (\$9.4 million). In general, the annual total transfer amounts varied by the population size of the county with the counties with the most population having the highest total average transfers.
- During the 1998 - 2002 period, Iowa’s probated estates averaged \$274,425 (Figure 2, Table 1). Five counties exceeded \$360,000 in average estate value while the figures for twelve counties were lower, on average, than \$200,000.
- Wealth transfer for Iowa was projected to be \$531.7 billion for the fifty year period between 2000 and 2049 (Table 2). Polk County’s projected transfer was highest (\$69.2 billion) with the projection for Decatur County the lowest (\$793 million).
- Statewide, nearly 25 % of the 50 year transfer would be expected in the first 20 years. Counties with an older age structure were projected to have a higher proportion of transfer in the earlier part of the 50 years. Nineteen counties could expect at least 30% of the projected transfer during the first 20 years (Figure 3, Table 3).

Figure 1: Total Annual Average Recorded Wealth Transfer, 1998-2002



Introduction

Wealth, generally described as assets, money, valuable resources, material possessions, property, and things of value, is passed to others when the owners die. Guidelines for how and to whom this transfer of wealth should proceed is often written in wills, estate plans, and other documents that are prepared while the decedent is still living. The Community Vitality Center carried out an analysis of wealth transfer in Iowa in order to increase understanding about actual wealth transfer in Iowa, to examine variation in wealth transfer among the counties, as well as to examine projected wealth transfer trends that may occur in the future.

The Study

Probate records of wills and estates of decedents that were filed with Iowa's Probate Court are the basis for this analysis. Iowa is, perhaps, uniquely situated to examine wealth transfer using these types of records. The probate record for a decedent in Iowa

shows the various court fees paid by the estate. One of these fees is an estate settlement fee that is based on the value of the decedent's estate. The fee is determined by a formula outlined in the Iowa Code and is roughly proportional to the value of the estate. In general, each \$100,000 value of an estate is assessed a fee of \$100 with no maximum or cap to the fee.¹ Thus, an estate settlement fee of \$1,000 is roughly equal to an estate of \$1 million.

Probate records were obtained from the Iowa Court Information System that contained the estate settlement fee paid for the estate of each decedent in each county during the years of 1998 through 2002. Using the estate settlement fee reported for each decedent's estate, along with the formula from the Iowa Code, the value of each estate was calculated.²

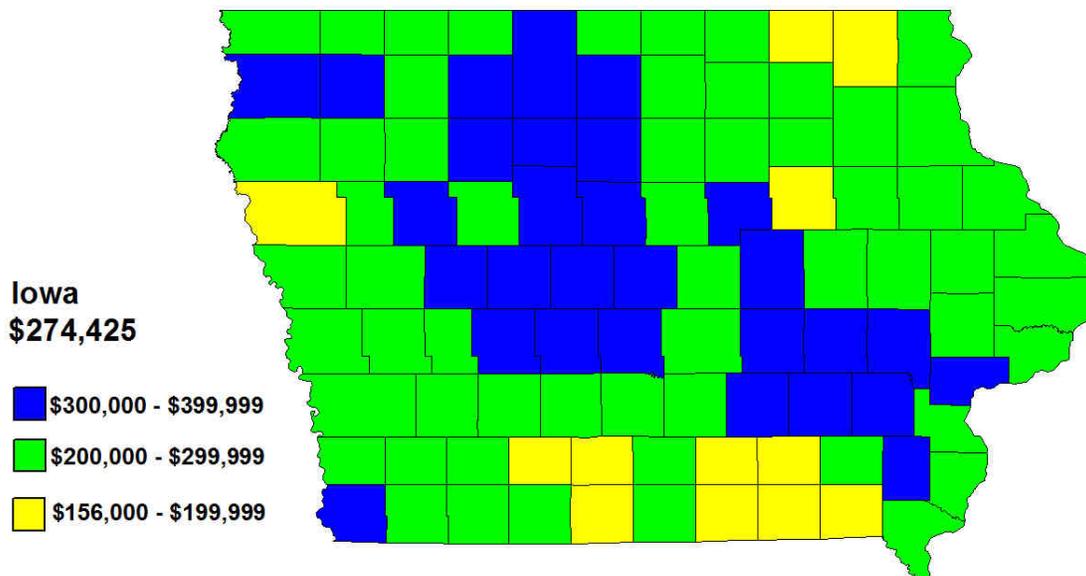
For the first part of the analysis, the recorded wealth transfer, these estate values were summed to get a total by county based on where the probate

records were filed. The county totals were then summed to get a state total. Although five years of decedent records were used, there were many year-to-year variations. For the first part of the analysis, it is the *annual averages* over the five-year period that are reported in the tables and figures.

Total Wealth Transfer

Each year during 1998 through 2002, Iowa decedents transferred, on average, \$4.933 billion in their estates (Figure 1, Table 1). Polk County averaged the highest total amount of \$488.8 million per year transferred with the lowest total amount of \$9.4 million recorded for Clarke County. Linn County had the second highest annual total transfer with \$204.5 million, and was joined by Black Hawk, Dubuque, Johnson, Scott, and Story Counties with at least \$100 million transferred in each. With the exceptions of Clarke, Davis, and Decatur, all the remaining counties recorded at least \$10 million in transfers annually. County ranks for these total transfers are included as well

Figure 2: Annual Average Transfer per Recorded Probated Estate, 1998-2002



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Wealth Transfer and Projected Wealth Transfer in Iowa Counties

Table 1. Annual Average Total Recorded Wealth Transfer and Annual Average Wealth Transfer per Probated Estate for Iowa Counties, 1998 - 2002.

County	Annual average total wealth transfer of recorded probated estates during 1998 - 2002		Annual average wealth transfer per recorded probated estate during 1998 - 2002		County	Annual average total wealth transfer of recorded probated estates during 1998 - 2002		Annual average wealth transfer per recorded probated estate during 1998 - 2002	
	\$ Millions	Rank	\$	Rank		\$ Millions	Rank	\$	Rank
Adair	20.8	84	278,436	46	Jefferson	24.3	74	242,861	65
Adams	10.5	96	229,858	77	Johnson	127.6	4	365,526	5
Allamakee	23.2	77	238,738	70	Jones	28.0	67	211,338	85
Appanoose	15.9	89	167,711	98	Keokuk	34.9	54	319,206	21
Audubon	18.1	88	280,312	43	Kossuth	63.9	18	369,818	4
Benton	44.5	37	270,697	51	Lee	65.9	17	238,789	69
Black Hawk	119.5	5	199,799	88	Linn	204.5	2	262,554	56
Boone	62.2	22	308,692	28	Louisa	22.9	80	283,986	40
Bremer	55.6	24	298,415	30	Lucas	15.3	90	228,866	79
Buchanan	43.5	40	295,178	34	Lyon	25.7	70	276,736	47
Buena Vista	41.6	42	267,545	52	Madison	23.4	76	209,153	86
Butler	40.0	45	265,095	54	Mahaska	53.8	27	310,843	27
Calhoun	31.6	60	264,271	55	Marion	53.5	28	262,076	57
Carroll	54.0	25	334,315	15	Marshall	69.9	16	279,440	45
Cass	32.9	58	230,248	76	Mills	24.0	75	280,318	42
Cedar	44.2	39	294,764	35	Mitchell	34.0	57	286,541	39
Cerro Gordo	83.9	13	245,126	64	Monona	24.8	71	240,727	67
Cherokee	29.1	64	225,131	81	Monroe	11.2	95	156,486	99
Chickasaw	26.4	69	246,452	63	Montgomery	31.1	61	279,651	44
Clarke	9.4	99	186,033	93	Muscatine	85.2	12	386,432	2
Clay	34.4	55	271,802	50	O'Brien	45.0	36	346,481	11
Clayton	29.2	63	237,745	72	Osceola	21.6	81	258,447	58
Clinton	95.0	9	271,998	48	Page	27.2	68	211,565	84
Crawford	28.5	65	228,655	80	Palo Alto	41.0	43	376,343	3
Dallas	74.6	15	355,010	9	Plymouth	44.2	38	240,333	68
Davis	9.7	97	180,802	94	Pocahontas	34.2	56	335,480	14
Decatur	9.5	98	178,996	97	Polk	488.8	1	303,769	29
Delaware	24.5	72	237,943	71	Pottawattamie	96.1	8	215,214	82
Des Moines	63.5	20	255,252	59	Poweshiek	63.9	19	397,393	1
Dickinson	45.4	34	289,624	38	Ringgold	11.9	93	229,148	78
Dubuque	118.4	6	290,974	36	Sac	38.2	47	323,998	19
Emmet	21.1	82	230,370	75	Scott	173.4	3	231,069	74
Fayette	36.7	51	235,854	73	Shelby	28.4	66	241,124	66
Floyd	51.7	30	295,663	33	Sioux	59.6	23	338,147	13
Franklin	38.1	48	296,954	31	Story	116.2	7	359,934	6
Fremont	20.8	83	316,958	22	Tama	48.9	31	325,913	18
Greene	36.6	52	355,780	8	Taylor	14.9	91	249,428	62
Grundy	41.8	41	349,406	10	Union	19.4	86	193,944	90
Guthrie	35.5	53	332,012	17	Van Buren	11.4	94	188,364	92
Hamilton	40.3	44	312,248	25	Wapello	47.8	32	188,775	91
Hancock	37.8	49	332,882	16	Warren	45.1	35	251,771	60
Hardin	52.1	29	280,837	41	Washington	63.5	21	314,186	24
Harrison	22.9	79	213,599	83	Wayne	12.5	92	203,008	87
Henry	47.6	33	311,820	26	Webster	89.4	11	319,686	20
Howard	18.2	87	199,681	89	Winnebago	29.9	62	296,926	32
Humboldt	37.1	50	341,446	12	Winneshiek	22.9	78	180,364	95
Ida	20.2	85	271,940	49	Woodbury	89.5	10	179,696	96
Iowa	39.0	46	315,802	23	Worth	24.5	73	267,053	53
Jackson	31.9	59	250,767	61	Wright	53.9	26	358,297	7
Jasper	77.0	14	290,321	37	State of Iowa	4,933.2		274,425	

(Table 1). For the most part, these total annual transfer amounts varied by the population size of the county. Counties with more people also have more deaths recorded in them and thus more estates to include in the total sum.

Wealth Transfer per Estate

When the total annual transfer was divided by the number of probated estates, Iowa's probated estates averaged \$274,425 statewide during 1998 - 2002 (Figure 2, Table 1). Forty-seven counties had average estates higher than the statewide figure. There were five counties (Johnson, Kossuth, Muscatine, Palo Alto, Poweshiek) that exceeded \$360,000 in average estate value. Poweshiek County's average estate was \$397,393 and ranked highest in the state (Table 1). Probated estates averaged less than \$200,000 in 12 counties. Those for Monroe (\$156,486), Appanoose (\$167,711), Decatur (\$178,996), and Woodbury (\$179,696) ranked the lowest. Local county factors such as housing, land, farm, and real estate values provide variations in net worth and wealth among that counties that, along with occupational and income levels over a lifetime, provide the basis for net worth and average estate value variations among the counties.

Projected Wealth Transfer

The second part of the study utilized the recorded wealth transfer in Iowa during 1998 through 2002 to project wealth transfer for the state and its counties during the fifty-year period of 2000 through 2049. This process utilized the age structure of each county at Census 2000 and a life table of mortality by age to project deaths for each five-year period through 2049 for each county. Data on deaths for each county along with the average

estate value based on the analysis of Iowa's probate records was used to estimate wealth transfer per death for the initial projection year of 2000. In addition, an annual two percent growth rate was assumed for the 50 year period, based on a conservative growth scenario. The projected deaths, the wealth transfer per death, along with the two percent annual growth were used together to develop wealth transfer projections for the fifty year period of 2000 through 2049.³

This process resulted in a projected wealth transfer for Iowa of \$531.7 billion between 2000 and 2049 (Table 2). Among Iowa's counties, the fifty-year projected wealth transfer ranged from \$793 million for Decatur County to \$69.24 billion for Polk County. Decatur County's fifty-year transfer was the only one projected to be less than \$800 million, but seven others were less than \$1 billion. Counties with small populations were generally among those with the lower projected wealth transfers. Polk County's projected transfer was the only one to exceed \$30 billion, but eight others exceeded \$10 billion.

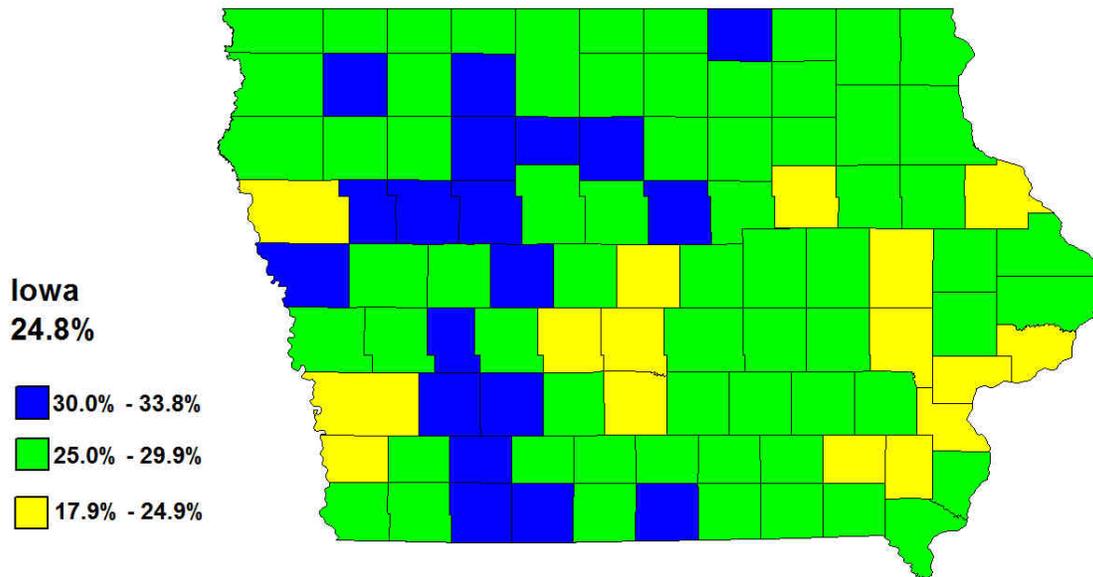
The wealth transfer projections are reported for each decade between 2000 and 2049 (Table 2). Because the projections incorporated an assumed annual growth rate of two percent, the statewide projection (\$57.46 billion) for the first decade (2000-2009) was smaller than that for the second decade (\$74.43 billion, 2010-2019). The compounding of the growth rate accelerated the amount of transfer expected at each decade. For example, Polk County's projected transfer for the first decade of \$5.76 billion was projected to be more than \$24 billion by the fifth decade (Table 2).

Percent of Wealth Transfer by Decade

The percent of the total projected transfer is reported for each time period. Statewide, approximately 25 percent of the 50 year transfer would be expected in the first 20 years with the remaining 75 percent expected in the final 30 years (Figure 3, Table 3).

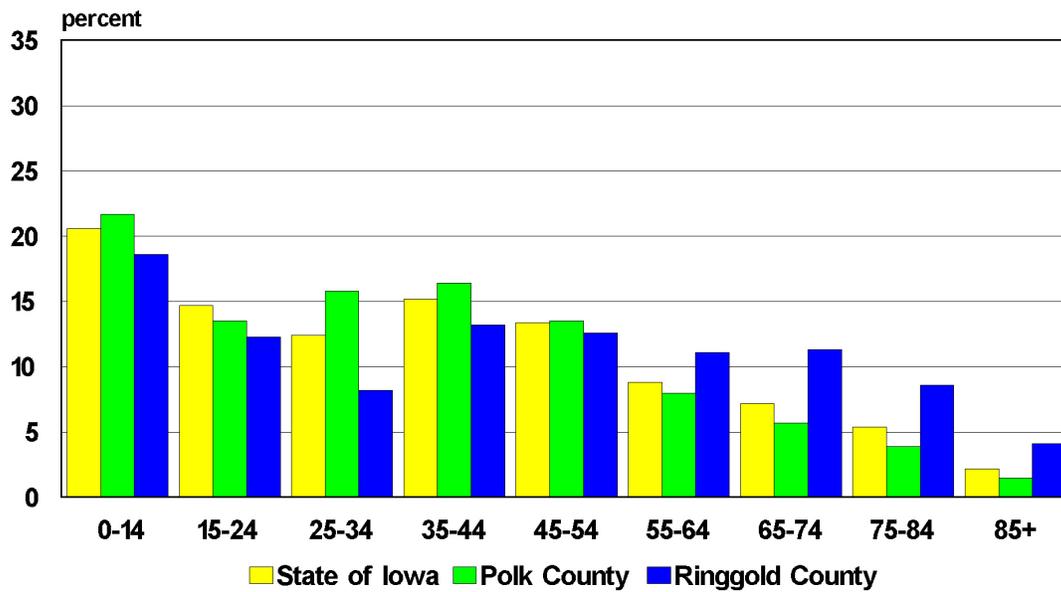
The uneven distribution across the decades again reflects compounded growth, but for the individual counties, the expected transfer by decade is affected by the age structure as well. Some of Iowa's counties, such as Ringgold County, have a significantly older age structure with much larger proportions of older residents than do other counties (Figure 4). The counties with a large proportion of older residents at Census 2000 were projected to have a higher proportion of deaths in the earlier part of the fifty-year projection period than those counties with a younger age structure. Most of Iowa's counties (85) were projected to have a higher proportion of wealth transfer in the first 20 years than the statewide figure. Nineteen counties could expect at least 30 percent of the projected transfer during the first 20 years and, among these, Audubon, Monona, Ringgold, Sac, Taylor, and Wayne were the highest (Table 3). In general, these counties are relatively rural with small populations. In contrast, the projections for Iowa's metropolitan counties showed lower proportions in the first 20 years. Less than 22 percent of the projected wealth transfer would occur in Dallas, Johnson, Linn, Polk, and Scott Counties from 2000 to 2019. More information about the wealth transfer study can be obtained on the Community Vitality Center's web site (www.cvcia.org). A profile for each

Figure 3: Percent of Projected 50 Year Transfer in First 20 Years, 2000-2049



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Figure 4. Percent of Population by Age Group, Iowa, 2000



Wealth Transfer and Projected Wealth Transfer in Iowa Counties

Table 2. Projected Wealth Transfer by Decade (millions nominal \$ inflated at 2% annually) for Iowa Counties, 2000 - 2049.

County	Decade					
	50 Years Total 2000 - 2049 \$ Millions	1 st 10 Years 2000 - 2009 \$ Millions	2 nd 10 Years 2010 - 2019 \$ Millions	3 rd 10 Years 2020 - 2029 \$ Millions	4 th 10 Years 2030 - 2039 \$ Millions	5 th 10 Years 2040 - 2049 \$ Millions
Adair	1,632.8	244.8	269.3	304.8	375.2	438.8
Adams	884.5	123.9	147.2	169.2	206.2	238.0
Allamakee	2,125.2	269.6	330.0	404.8	512.1	608.8
Appanoose	1,391.4	186.0	222.0	264.7	328.2	390.6
Audubon	1,352.6	212.4	235.8	258.8	304.4	341.3
Benton	5,095.7	564.2	716.8	939.7	1,274.6	1,600.4
Black Hawk	13,145.5	1,402.1	1,836.8	2,431.4	3,312.8	4,162.3
Boone	5,752.1	664.0	827.8	1,070.7	1,431.9	1,757.7
Bremer	5,754.3	698.3	874.5	1,113.1	1,424.2	1,644.2
Buchanan	4,506.8	490.2	643.3	848.7	1,132.8	1,391.7
Buena Vista	3,881.7	477.8	573.9	706.8	946.2	1,176.9
Butler	3,431.6	458.7	544.4	652.6	819.9	955.9
Calhoun	2,479.3	357.9	404.2	468.7	577.5	671.0
Carroll	4,921.8	635.2	759.4	910.3	1,176.7	1,440.2
Cass	2,583.5	357.1	417.2	493.2	607.7	708.3
Cedar	4,889.8	565.2	703.4	915.9	1,223.1	1,482.2
Cerro Gordo	7,787.7	932.0	1,170.9	1,463.3	1,907.5	2,314.0
Cherokee	2,465.6	330.9	402.5	478.0	587.9	666.3
Chickasaw	2,622.5	329.7	406.3	503.5	636.3	746.8
Clarke	886.4	107.8	131.2	165.4	217.3	264.6
Clay	3,448.8	418.4	514.2	636.6	842.8	1,036.8
Clayton	2,512.0	315.5	385.7	478.7	608.3	723.8
Clinton	9,265.5	1,038.9	1,356.0	1,754.6	2,309.3	2,806.8
Crawford	2,939.5	357.6	443.0	552.8	715.3	870.9
Dallas	10,216.8	879.7	1,242.9	1,829.0	2,696.8	3,568.5
Davis	897.9	112.4	136.2	172.8	217.7	258.8
Decatur	793.0	105.5	128.3	152.6	187.0	219.6
Delaware	2,967.4	328.7	431.0	558.2	740.6	909.0
Des Moines	6,675.6	771.6	986.3	1,262.3	1,658.2	1,997.1
Dickinson	4,535.1	589.3	743.4	898.4	1,087.4	1,216.5
Dubuque	12,651.3	1,360.1	1,785.2	2,357.5	3,184.2	3,964.3
Emmet	1,800.8	244.2	285.5	336.9	426.5	507.7
Fayette	3,200.3	419.9	505.3	607.4	761.2	906.5
Floyd	4,459.4	598.5	703.4	850.4	1,063.4	1,243.8
Franklin	3,239.6	438.5	527.6	621.0	765.2	887.3
Fremont	1,698.2	224.1	272.7	326.3	405.4	469.7
Greene	2,904.0	423.3	475.9	544.4	671.6	788.7
Grundy	4,172.4	556.9	658.8	798.9	995.7	1,162.0
Guthrie	3,068.3	412.3	501.6	595.7	728.5	830.2
Hamilton	4,131.8	504.8	620.7	768.9	1,005.3	1,232.2
Hancock	3,747.4	471.5	572.0	707.5	911.8	1,084.7
Hardin	3,968.6	566.9	643.7	744.6	925.8	1,087.7
Harrison	1,862.1	226.3	280.0	348.9	452.2	554.6
Henry	5,018.2	533.1	681.5	916.5	1,273.1	1,613.9
Howard	1,434.4	199.4	228.7	267.7	336.1	402.5
Humboldt	3,416.4	476.7	557.2	649.8	798.2	934.5
Ida	1,544.5	219.1	256.6	293.3	357.8	417.7
Iowa	3,892.5	467.8	571.1	721.8	956.5	1,175.3
Jackson	3,194.3	381.1	483.7	612.1	784.4	933.1
Jasper	8,780.6	957.0	1,259.2	1,643.8	2,193.1	2,727.5

Wealth Transfer and Projected Wealth Transfer in Iowa Counties

Table 2. Projected Wealth Transfer by Decade (millions nominal \$ inflated at 2% annually) for Iowa Counties, 2000 - 2049 (continued).

County	Decade					
	50 Years Total	1 st 10 Years	2 nd 10 Years	3 rd 10 Years	4 th 10 Years	5 th 10 Years
	2000 - 2049	2000 - 2009	2010 - 2019	2020 - 2029	2030 - 2039	2040 - 2049
	\$ Millions	\$ Millions	\$ Millions	\$ Millions	\$ Millions	\$ Millions
Jefferson	2,959.7	299.0	402.9	572.6	792.4	892.9
Johnson	25,128.5	1,772.1	2,734.6	4,363.6	6,823.7	9,434.5
Jones	3,302.7	357.2	467.9	618.2	832.1	1,027.3
Keokuk	3,258.9	446.1	515.7	605.1	767.4	924.5
Kossuth	5,810.0	788.9	947.1	1,126.6	1,376.3	1,571.2
Lee	6,329.2	722.2	936.6	1,209.1	1,583.2	1,878.3
Linn	28,543.0	2,599.2	3,639.2	5,175.2	7,410.5	9,719.0
Louisa	2,653.3	274.9	364.5	491.3	670.4	852.2
Lucas	1,316.2	177.7	209.2	252.0	311.1	366.1
Lyon	2,474.0	325.0	385.6	460.4	584.3	718.7
Madison	2,191.3	247.4	307.4	406.8	550.6	679.0
Mahaska	5,846.5	680.8	847.2	1,071.4	1,439.6	1,807.4
Marion	5,312.6	623.7	769.0	983.4	1,311.1	1,625.4
Marshall	5,809.6	667.6	854.5	1,094.9	1,443.6	1,748.9
Mills	2,827.6	269.0	381.4	542.6	742.4	892.1
Mitchell	2,741.9	404.4	450.1	515.9	629.1	742.5
Monona	1,635.0	254.2	279.3	310.4	368.1	423.0
Monroe	924.4	123.9	147.1	175.0	218.8	259.7
Montgomery	2,378.5	319.7	370.3	442.8	565.9	679.8
Muscatine	9,777.3	944.4	1,295.8	1,807.9	2,526.4	3,202.7
O'Brien	3,797.1	538.7	617.1	712.3	880.5	1,048.5
Osceola	1,878.5	243.4	291.0	350.9	450.8	542.4
Page	2,221.0	286.8	341.8	411.2	528.7	652.5
Palo Alto	3,119.0	448.8	516.3	596.3	715.2	842.3
Plymouth	4,499.6	515.7	651.5	838.3	1,120.3	1,373.9
Pocahontas	2,927.7	426.4	493.2	565.7	683.3	759.0
Polk	69,241.3	5,764.0	8,328.7	12,284.9	18,209.4	24,654.3
Pottawattamie	10,573.9	1,022.3	1,443.7	1,974.4	2,707.9	3,425.7
Poweshiek	5,398.6	694.5	832.1	1,020.1	1,307.7	1,544.1
Ringgold	805.6	128.0	144.6	158.1	179.0	196.0
Sac	2,852.8	430.1	482.9	540.0	651.6	748.2
Scott	22,064.1	1,956.6	2,813.3	4,055.3	5,785.6	7,453.3
Shelby	2,512.2	346.5	404.6	474.5	591.1	695.5
Sioux	6,832.1	818.2	1,006.8	1,259.5	1,669.6	2,077.9
Story	16,722.5	1,576.7	2,117.6	2,994.7	4,328.4	5,705.0
Tama	4,428.5	580.6	695.5	837.3	1,055.6	1,259.6
Taylor	1,142.5	173.5	193.4	214.4	259.8	301.4
Union	1,657.0	210.3	255.9	316.3	400.6	473.9
Van Buren	909.8	120.6	143.9	174.6	218.2	252.5
Wapello	4,284.4	515.1	644.9	807.6	1,044.3	1,272.6
Warren	5,733.0	534.5	753.1	1,080.4	1,505.9	1,859.1
Washington	6,080.3	764.2	904.1	1,119.8	1,478.7	1,813.4
Wayne	854.5	133.8	146.2	163.2	191.9	219.5
Webster	7,863.2	963.8	1,177.9	1,456.1	1,908.1	2,357.4
Winnebago	2,487.5	331.2	381.5	464.1	600.2	710.5
Winneshiek	2,446.0	301.0	366.5	459.1	600.5	718.9
Woodbury	9,977.2	984.4	1,320.2	1,791.9	2,535.1	3,345.6
Worth	2,046.2	267.8	314.7	384.2	492.0	587.4
Wright	4,191.4	599.5	674.9	786.4	980.3	1,150.3
State of Iowa	531,712.1	57,462.0	74,427.5	98,257.5	133,602.1	167,963.0

Wealth Transfer and Projected Wealth Transfer in Iowa Counties

Table 3. Percent of 50-year Wealth Transfer by Decade for Iowa Counties, 2000 - 2049.

County	Decade				
	1 st 10 Years 2000 - 2009	2 nd 10 Years 2010 - 2019	3 rd 10 Years 2020 - 2029	4 th 10 Years 2030 - 2039	5 th 10 Years 2040 - 2049
Adair	15.0	16.5	18.7	23.0	26.9
Adams	14.0	16.6	19.1	23.3	26.9
Allamakee	12.7	15.5	19.0	24.1	28.6
Appanoose	13.4	16.0	19.0	23.6	28.1
Audubon	15.7	17.4	19.1	22.5	25.2
Benton	11.1	14.1	18.4	25.0	31.4
Black Hawk	10.7	14.0	18.5	25.2	31.7
Boone	11.5	14.4	18.6	24.9	30.6
Bremer	12.1	15.2	19.3	24.7	28.6
Buchanan	10.9	14.3	18.8	25.1	30.9
Buena Vista	12.3	14.8	18.2	24.4	30.3
Butler	13.4	15.9	19.0	23.9	27.9
Calhoun	14.4	16.3	18.9	23.3	27.1
Carroll	12.9	15.4	18.5	23.9	29.3
Cass	13.8	16.1	19.1	23.5	27.4
Cedar	11.6	14.4	18.7	25.0	30.3
Cerro Gordo	12.0	15.0	18.8	24.5	29.7
Cherokee	13.4	16.3	19.4	23.8	27.0
Chickasaw	12.6	15.5	19.2	24.3	28.5
Clarke	12.2	14.8	18.7	24.5	29.9
Clay	12.1	14.9	18.5	24.4	30.1
Clayton	12.6	15.4	19.1	24.2	28.8
Clinton	11.2	14.6	18.9	24.9	30.3
Crawford	12.2	15.1	18.8	24.3	29.6
Dallas	8.6	12.2	17.9	26.4	34.9
Davis	12.5	15.2	19.2	24.2	28.8
Decatur	13.3	16.2	19.2	23.6	27.7
Delaware	11.1	14.5	18.8	25.0	30.6
Des Moines	11.6	14.8	18.9	24.8	29.9
Dickinson	13.0	16.4	19.8	24.0	26.8
Dubuque	10.8	14.1	18.6	25.2	31.3
Emmet	13.6	15.9	18.7	23.7	28.2
Fayette	13.1	15.8	19.0	23.8	28.3
Floyd	13.4	15.8	19.1	23.8	27.9
Franklin	13.5	16.3	19.2	23.6	27.4
Fremont	13.2	16.1	19.2	23.9	27.7
Greene	14.6	16.4	18.7	23.1	27.2
Grundy	13.3	15.8	19.1	23.9	27.9
Guthrie	13.4	16.3	19.4	23.7	27.1
Hamilton	12.2	15.0	18.6	24.3	29.8
Hancock	12.6	15.3	18.9	24.3	28.9
Hardin	14.3	16.2	18.8	23.3	27.4
Harrison	12.2	15.0	18.7	24.3	29.8
Henry	10.6	13.6	18.3	25.4	32.2
Howard	13.9	15.9	18.7	23.4	28.1
Humboldt	14.0	16.3	19.0	23.4	27.4
Ida	14.2	16.6	19.0	23.2	27.0
Iowa	12.0	14.7	18.5	24.6	30.2
Jackson	11.9	15.1	19.2	24.6	29.2
Jasper	10.9	14.3	18.7	25.0	31.1

Wealth Transfer and Projected Wealth Transfer in Iowa Counties

Table 3. Percent of 50-year Wealth Transfer by Decade for Iowa Counties, 2000 – 2049 (continued).

County	Decade				
	1 st 10 Years 2000 - 2009	2 nd 10 Years 2010 - 2019	3 rd 10 Years 2020 - 2029	4 th 10 Years 2030 - 2039	5 th 10 Years 2040 - 2049
Jefferson	10.1	13.6	19.3	26.8	30.2
Johnson	7.1	10.9	17.4	27.2	37.5
Jones	10.8	14.2	18.7	25.2	31.1
Keokuk	13.7	15.8	18.6	23.5	28.4
Kossuth	13.6	16.3	19.4	23.7	27.0
Lee	11.4	14.8	19.1	25.0	29.7
Linn	9.1	12.7	18.1	26.0	34.1
Louisa	10.4	13.7	18.5	25.3	32.1
Lucas	13.5	15.9	19.1	23.6	27.8
Lyon	13.1	15.6	18.6	23.6	29.1
Madison	11.3	14.0	18.6	25.1	31.0
Mahaska	11.6	14.5	18.3	24.6	30.9
Marion	11.7	14.5	18.5	24.7	30.6
Marshall	11.5	14.7	18.8	24.8	30.1
Mills	9.5	13.5	19.2	26.3	31.5
Mitchell	14.7	16.4	18.8	22.9	27.1
Monona	15.5	17.1	19.0	22.5	25.9
Monroe	13.4	15.9	18.9	23.7	28.1
Montgomery	13.4	15.6	18.6	23.8	28.6
Muscatine	9.7	13.3	18.5	25.8	32.8
O'Brien	14.2	16.3	18.8	23.2	27.6
Osceola	13.0	15.5	18.7	24.0	28.9
Page	12.9	15.4	18.5	23.8	29.4
Palo Alto	14.4	16.6	19.1	22.9	27.0
Plymouth	11.5	14.5	18.6	24.9	30.5
Pocahontas	14.6	16.8	19.3	23.3	25.9
Polk	8.3	12.0	17.7	26.3	35.6
Pottawattamie	9.7	13.7	18.7	25.6	32.4
Poweshiek	12.9	15.4	18.9	24.2	28.6
Ringgold	15.9	17.9	19.6	22.2	24.3
Sac	15.1	16.9	18.9	22.8	26.2
Scott	8.9	12.8	18.4	26.2	33.8
Shelby	13.8	16.1	18.9	23.5	27.7
Sioux	12.0	14.7	18.4	24.4	30.4
Story	9.4	12.7	17.9	25.9	34.1
Tama	13.1	15.7	18.9	23.8	28.4
Taylor	15.2	16.9	18.8	22.7	26.4
Union	12.7	15.4	19.1	24.2	28.6
Van Buren	13.3	15.8	19.2	24.0	27.8
Wapello	12.0	15.1	18.8	24.4	29.7
Warren	9.3	13.1	18.8	26.3	32.4
Washington	12.6	14.9	18.4	24.3	29.8
Wayne	15.7	17.1	19.1	22.5	25.7
Webster	12.3	15.0	18.5	24.3	30.0
Winnebago	13.3	15.3	18.7	24.1	28.6
Winneshiek	12.3	15.0	18.8	24.5	29.4
Woodbury	9.9	13.2	18.0	25.4	33.5
Worth	13.1	15.4	18.8	24.0	28.7
Wright	14.3	16.1	18.8	23.4	27.4
State of Iowa	10.8	14.0	18.5	25.1	31.6

county is provided that also includes information on income, charitable giving, total population, age, and deaths. The wealth transfer study was carried out in 2004. This report contains the same data, tables, and figures as the original report but has a somewhat revised text.

Notes

¹The estate settlement fee formula in the Iowa Code has changed somewhat since this analysis was carried out. Consult the Iowa Code for details on the current estate settlement fee formula.

²Estate settlement fees for Clinton, Jackson, and Muscatine counties were available for only two years of probate records, thus the total and transfer per estate were calculated with fewer years of probate records. Estate settlement fees were unavailable for Scott County for any year during 1998 through 2002. Wealth transfer data provided here for Scott County are estimated based on the data for Linn and Black Hawk Counties.

³Additional adjustments were made to the age structure for Johnson and Story Counties before the wealth transfer

projections were calculated. These two counties are the locations of Iowa's largest state universities and have an age structure significantly impacted by college age students, most of whom would not be long-term residents of those counties. The future age structure and thus the future deaths for these two counties were adjusted to more realistically reflect the likely future demographic trends for those counties.

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