Discussion paper

Transitions to Homeownership in the Netherlands

Exploring the Impact of Parental Socio-Economic Status and Education

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Introduction

In recent years, there has been a marked increase in academic and public attention in residential issues among Dutch young adults. This is because, since the Global Financial Crisis (GFC) of 2007–2008, the transition of youth into independent living and owner-occupancy has been in decline (Lennartz et al., 2016). More specifically, in 2007, the Netherlands were associated with high homeownership rates, while after the GFC, in 2012, they were among the countries showing the most drastic decreases in homeownership (Lennartz et al., 2016). Although general homeownership shares have slightly risen since 2008 (Statista, 2023), recent findings highlight a significant reduction in owner-occupancy of young adults in the Netherlands between 2011 and 2018, particularly concentrated among low-income individuals (Hochstenbach & Arundel, 2021). Even higher-income life courses are pushed away from owner-occupancy in the more competitive and expensive city environments, as opportunities and timings of achieving homeownership are moulded by the interplay between social differences in class, age, and space (Hochstenbach & Arundel, 2021). Moreover, the restriction of mortgage lending criteria after 2011 has further restricted access to the mortgage market for youth lacking financial independence or stability (Boelhouwer, 2017). This means that the importance of socio-economic factors in life course outcomes in homeownership is even more critical in the Netherlands, the European country with the highest rate of homeowners with a mortgage or loan on their house (CBS, 2019).

In this paper, I aim to expand the scope of the literature on homeownership among Dutch young adults by analysing the potential relevance of parental background and level of education on opportunities and timings of achieving owner-occupancy. Employing micro-level population register data from the Centraal Bureau voor de Statistiek (CBS), I discuss the extent to which parental socio-economic status (SES) and educational attainment separately and jointly shape homeownership at crucial age milestones of young adulthood (Arnett, 2000). Utilising descriptive data visualisations and multivariate OLS regressions, I show how undertaking pathways of higher education diminishes the probability of being a homeowner at ages 25 and 30, at least when comparing against individuals who have completed upper secondary education, basic vocational training, vocational training, or middle management and specialist education. On the other hand, I illustrate how parental SES is not directly associated with homeownership at ages 25 and 30, suggesting that the impact of Dutch youth's socio-economic background on life course events related to owner-occupancy is highly mediated by individual socio-economic factors, and especially by personal income. Significant trends in the interplay between parental SES and educational attainment are analogously difficult to establish. Overall, this study indicates that level of education and, above all, personal income are key determinants of homeownership and should be central in any assessment of owner-occupancy among young adults in the Netherlands.

Theoretical Framework

Western Europe has long been dominated by the housing tenure of homeownership. Young adults are expected to gain full possession of a housing asset, becoming owners and occupants of a specific dwelling (Hoolachan et al., 2017). This norm is entangled in the socio-political production of what Ronald (2008) has defined as the "ideology of homeownership". That is, homeownership is deemed as the most independent and desirable accommodation because it has been promoted as such by state intervention in housing and social policy. Moreover, homeownership is constructed as the most socially desirable housing outcome for young adults, because it fosters the so-called feeling of "ontological security" (Easthope, 2004; Hiscock et al., 2001; Parsell, 2012). By asserting control over their habitation, owner-occupants build a sense of trust and confidence in their self-identity and understandings of the world (Giddens, 1990) and signal their possession of the socio-economic status required to buy a house (Rowlands & Gurney, 2000).

However, since the Great Financial Crisis (GFC), of 2007–2008, the transitions of youth into independent living and owner-occupancy have been in decline across Western Europe, bringing about larger rental sectors in many countries (Lennartz et al., 2016). Arundel and Doling (2017) argue that this is the consequence of fundamental changes in labour markets. The expansion of credit access that fuelled the growth of homeownership in several Western European nations has eventually led to a hollowing out of well-paid, secure jobs – precisely those that allow for securing housing loans and are thus conducive to homeownership. Research shows how in the Netherlands, the European country with the highest rate of homeowners with a mortgage or loan on their house (CBS, 2019), this phenomenon has markedly affected Dutch young adults. Although there has been a slight increase in general homeownership shares since 2008 (Statista, 2023), recent findings highlight a significant reduction in owner-occupancy among young adults in the Netherlands between 2011 and 2018, particularly concentrated among low-income individuals (Hochstenbach & Arundel, 2021). Even high-income youth is pushed away from owner-occupancy in the more competitive and expensive city environments, as opportunities and timings of achieving homeownership are moulded by the interplay between social differences in class, age, and space (Hochstenbach & Arundel, 2021). Moreover, the restriction of mortgage lending criteria after 2011 has further restricted access to the mortgage market to Dutch young adults yet to attain financial independence or stability (Boelhouwer, 2017).

Sociological research on homeownership among the youth in the Netherlands should extend its scope by focusing on two additional key factors: parental SES and personal educational attainment. I hypothesise that Dutch young adults' familial backgrounds affect opportunities and timings of homeownership via two key mechanisms. First, higher parental SES makes it easier and faster to land a well-paid, secure occupational position, as suggested by the persisting, yet gradually decreasing inter-generational correlation in incomes in the Netherlands the latter 20th century (Colagrossi et al., 2023). Second, more affluent parents are likelier to sustain their children via financial or asset-based loans or gifts (Druta & Ronald, 2017), as evidenced by several mechanisms of inter-generational transmission of homeownership found in the Netherlands (Helderman & Mulder, 2007; Mulder & Smits, 2013). Educational qualifications play a more complex role. On one hand, higher levels of education result in better paying, stabler jobs (Van Der Velden & Wolbers, 2006). On the other hand, it is improbable that Dutch young adults are settling into long-term career paths while they are still enrolled in higher education, making it unlikely that they obtain mortgage loans before or just after they graduate. Lastly, there is empirical support that in the Netherlands parental income affects educational attainment of children (Scheeren et al., 2017). Therefore, the inter-categorical intersection between parental SES and level of education is conceptually relevant and needs to be appropriately evaluated with multiplicative two-way interactions (Holman & Walker, 2021). Synthesising the suggestions derived from the pertinent literature, I wish to address the following research question:

RQ: To what extent do parental socio-economic status (SES), personal educational attainment, and their inter-categorical intersection influence the achievement of homeownership among Dutch young adults?

Since life courses of young adults are contemporarily understood as age-graded transitions that are deeply influenced by social institutions, the historical context, and the timing of their characteristic events (Elder et al., 2003, p. 4), I draw upon the existing frameworks of transitions to adulthood to ground my research on age landmarks that constitute pivotal moments for the accomplishment of homeownership in young adulthood. The Western literature on youth transitions, largely built on Arnett's (2000) psychological-developmental

notion of emerging adulthood, posits that the social norms of post-industrial societies grant prolonged independence from adult responsibilities and expectations. Consequently, young adulthood emerges as the result of a period of self-exploration that extends from ages 18 to 25, when youth progressively approach thresholds of settling into long-term life commitments and routes to adult identities, such as the exit from the parental home and the establishment within stabler partnerships. In particular, partnership status, understood as a combination of marital and cohabitation status, is one of the strongest determinants of homeownership (Mulder, 2013; Thomas & Mulder, 2016) and this life event rarely takes place before the mid-twenties (CBS, 2023). Other scholars have questioned emerging adulthood's lack of attention to existing opportunity structures (Silva, 2012). In their view, the achievement of adulthood is crucially and structurally shaped by institutionalised socio-economic conditions of privilege (Furstenberg, 2010). Economic vulnerabilities and educational shortfalls may accelerate transitions to adulthood, as the lower classes are excluded from many options of experimentation available to the middle- and high-classes due to the insufficiency of social, economic, or human capital (Bynner, 2005). However, empirical findings suggest that in the Netherlands differences in experiencing emerging adulthood are small, and only significant when comparing higher-SES youth with other socio-economic groups. It appears that the Dutch welfare system prevents the lower class from falling behind the middle class, while enhanced resources for exploration enable diverse developmental trajectories for the higher class (Hill et al., 2015). In sum, I argue it is appropriate to emphasize the mid-to-late twenties as a phase of passage between the end of emerging adulthood, at 25 years of age, and the full realisation of the young adult status. Thus, I analyse two cross-sections of a complete birth cohort of Dutch men and women, at the indicative ages of 25 and 30.

Aligning the expected mechanisms found in the literature on homeownership pertinent to the Dutch context with the theoretical frameworks of Western transitions to adulthood, I formulate three hypotheses. First, more affluent parental backgrounds lead to increased income and familial support (Colagrossi et al., 2023; Helderman & Mulder, 2007; Mulder & Smits, 2013). Hence, I postulate that, on average and ceteris paribus, Dutch individuals with higher-SES parents are more likely to have achieved the homeownership status than their peers with lower-SES parents at the ages of 25 and 30 (**H1**). Second, after graduation tertiary educational qualifications foster better paying, stabler jobs (Van Der Velden & Wolbers, 2006). Thus, I hypothesise that, on average and ceteris paribus, individuals graduating from higher education are less likely to have achieved the homeownership status than their less-qualified peers at the age of 25, but significantly more likely to have achieved the homeownership status than their less-qualified peers at the age of 30 (**H2**). Third, as the higher the income of parents is, the higher the children's educational attainment (Scheeren et al., 2017), I theorise there is an interaction between increasing levels of parental SES and educational qualification at the ages of 25 and 30 (**H3**).

Data and Methods

Data and Target Population

I employ a subset of the population register data collected via the *Life courses of recent cohorts of young adults (18-35 yrs old) in the Netherlands: Selective stacking of uncertainties and inequalities* research project. The original population consists of complete birth cohorts of men and women who resided in a private household the Netherlands at any time between 2011 and 2021, and who were older than 15 and younger than 35 years old at the first temporal point of observation (2011). This provides a unique opportunity to match individual-level demographic, educational, and socio-economic details, with information regarding parental and migration background. For this study, the target population is the cohort of Dutch young adults born in 1991, who did not migrate from or return to the Netherlands, and remained alive, between 2011 and 2021. Moreover, for the individuals included in the selected population, parental data on standardised disposable income for 2011, and parental and personal information on owned real estate value for 2011 must be available. I focus on the 1991 cohort because it is representative of the housing careers of Dutch young adults who experienced their twenties fully within the 2011-21 time period. Based on the theoretical framework, I derive two cross-sections at the ages of 25 (2016) and 30 (2021).

Table 1 | Analysis of Observations Missing from the Analytic Sample(s) (N = 161622)

Variable(s)	Concept	Sample size (N)	Missing observations (%, relative)	Missing observations (%, total)
/	Population of all men and women born in 1991 that resided in the Netherlands at any time point between 2011 and 2021	270901	0,00%	0,00%
generatie	Individuals who were not born in the Netherlands	194438	28,23%	28,23%
migrated	Individuals who migrated from the Netherlands between 2011 and 2021	178488	8,20%	34,11%
returned	Individuals who migrated to the Netherlands between 2011 and 2021	177313	0,66%	34,55%
overleden	Individuals who died between 2011 and 2021	176702	0,35%	34,77%
RINPERSOON	Individuals with incomplete longitudinal data - i.e., less than 11 time-variant observations	175446	0,71%	35,24%
VEHW1121WONHPA, VEHW1121WONHMA, INHGESTINKHPA, INHGESTINKHMA	Individuals who are not associated with information on parental house value and standardised disposable income for 2011	174629	0,47%	35,54%
VEHW1121WONH	Individuals who are not associated with information on their own house's value in 2011	174422	0,12%	35,61%
/	Individuals exhibiting missing values on any variable	161622	7,34%	40,34%

This case selection, reported in detail in Table 1, results in an analytic sample of N = 161622 observations, omitting a total of about 40.34% of population-register records for the 1991 cohort. Notably, around 28,23% of the population[1] was not born in the Netherlands and cannot be linked to any parental information. In absolute terms, other non-trivial sub-populations are removed from the study when factoring out Dutch emigrants (5.88%), whose incomes and housing careers are incomplete[2], and when applying listwise deletion[3] (4.71%), eliminating cases exhibiting a missing value in any of the variables included in the analysis (see Tables 2 and 3).

Conceptualisation and Operationalisation

The achievement of homeownership is my outcome of interest. I conceptualise homeownership as the individual status of owning a specific residential dwelling. Since the data do not measure this circumstance on the household level, I operationalise homeownership as a binary, or dummy variable, set to the value of 1 when individuals are associated with a non-zero real estate assets value, different from both real estate asset values that are linked their parents. The two explanatory factors of interest are parental SES and the individual's educational attainment. In accordance with the definition and decision-tree strategy devised by Antonoplis (2023), I first conceptualise parental SES as individuals' parents' possession of social and economic resources that are normatively valued as conducive to buying a house. Inequalities in parental income availability, transmitted across generations (Colagrossi et al., 2023), play a crucial role in shaping the achievement of homeownership, particularly in a context where mortgage loans are the predominant means of property acquisition (Hochstenbach & Arundel, 2021). I operationalise parental SES as a five-level categorical ordinal variable measuring the quintile of standardised disposable income of the individual's parents[4]. On the other hand, I conceptualise education as the highest educational qualification achieved throughout the life course. Then, I operationalise this condition as a three-stage categorical ordinal variable indicating a low, medium, or high level of highest educational attainment, grounded in the standard CBS classification[5].

Statistical Modelling and Robustness Checks

To study the relationship between the achievement of homeownership, parental SES, and educational attainment, I first conduct a descriptive analysis of the home-leaving and homeownership rates of the 1991 cohort of Dutch young adults, covering ages from 20 to 30. I plot the percentage of parental home-leavers and homeowners among the target population by year, quintile of standardised disposable parental income, and highest level of educational attainment. I focus on the event of leaving the parental home because this pivotal moment signals the initiation of an independent housing career, which may successively lead to homeownership (Mulder, 2013). Then, I proceed with a statistical analysis, modelling the association of interest at ages 25 (2016) and 30 (2021) with the ordinary least squares (OLS) method. I start by regressing the two independent variables measuring parental SES and educational attainment on the binary dependent variable indicating homeownership status. I subsequently estimate three further specifications for each of the two age cross-sections.

First, I include several control variables pertaining to relevant socio-demographic background characteristics in a "full" specification of the model. More specifically, these are the individual's gender, ethnic background, age of the mother at birth, township of origin's degree of urbanity, and the individual's parents' number of siblings at home, marital status, and homeownership status. Gender differences in homeownership in the Netherlands are well-documented (Blaauboer, 2010). Furthermore, since houses are often bought with partners, and between 2011 and 2022 women registered their first partnerships about three years earlier than men (CBS, 2023), I expect women to be likelier to be owner-occupants at younger ages. Migrants and their descendants show gaps in their transitions to homeownership when compared to the autochthonous ethnic group[6] (Zorlu et al., 2014), and research finds that recent decreases in owner-occupancy in the Netherlands are concentrated among urban-dwelling young adults (Hochstenbach & Arundel, 2021). I assume that families that decide to have more children earlier, break up, and are not homeowners themselves can eventually provide less support for achieving owner-occupancy to their offspring, as there is evidence of related mechanisms of inter-generational transmission of homeownership in the Netherlands (Helderman & Mulder, 2007; Mulder et al., 2015; Mulder & Smits, 2013). Second, I additionally specify the individual's quintile of standardised disposable income as a control variable, to understand to what extent the effect of parental SES is captured by personal SES, especially as Dutch young adults settle into their own career paths over time. I argue this is necessary because there exists an inter-generational correlation in incomes in the Netherlands (Colagrossi et al., 2023). Lastly, I check whether there is a significant interaction effect between parental SES and education[7].

Logistic regressions would better account for the non-linearity of the underlying phenomenon, while also providing correct estimates of conditional effects. However, logistic regressions exhibit several shortcomings. Their coefficients are calculated as logarithms of the odds ratios, which are unintuitive to interpret and may mislead scholars towards incorrect conclusions (Breen et al., 2018). While the direction and significance of the effects of interest can be suitably assessed with odds ratios, these cannot be straightforwardly understood as unbiased effect sizes[8] (Mood, 2010). Most crucially, odds ratios should not be compared across different samples, populations, sub-groups, time points, or even models with different sets of predictors (Norton &

Dowd, 2018). OLS regressions yield coefficients that are more easily interpretable and can be contrasted among groups, samples, and model specifications. Yet, by linearly predicting likelihoods of binary outcomes, analysts often contravene standard assumptions for OLS regressions – e.g., the normal distribution of the error terms and homoscedasticity. To account for these potential violations, I test the robustness of my results by computing heteroscedasticity-consistent standard errors (Long & Ervin, 2000). As a final step, I check whether the substantive interpretations I draw upon the coefficients of my OLS models are robust when compared to the average marginal effects (AMEs) of the corresponding logistic estimates[9].

Descriptive Statistics

	Age 25 (2016)			Age 30 (2021)		
Table 2 - Descriptive Statistics of Numerical Variables	*N = 161622*[1]	**Non-Homeowner,** *(82.88%)*[2]	**Homeowner,** *(17.12%)*[2]	*N = 161622*[1]	**Non-Homeowner,** *(49.71%)*[2]	**Homeowner,** *(50.29%)*[2]
Number of Siblings in the Parental Home	0.92 (0 - 14)	0.78	0.75	0.69 (0 - 12)	0.44	0.36
Individual's Age Difference with Mother	4.42 (14 - 57)	29.70	28.86	4.42 (14 - 57)	29.66	29.46

[1] SD (Range)
[2] Mean

Descriptive statistics for numerical and categorical variables are respectively reported in Tables 2 and 3. In the former, I display standard deviations and group means by homeownership status for ages 25 (2016) and 30 (2021). Analogously, in the latter, I present column percentages by homeownership status for ages 25 (2016) and 30 (2021). At age 25, in 2016, only 17.12% of the target population (N = 161622) owns a house, while at age 30 this share becomes markedly larger, with 50.29% of the target population being owner-occupants. This substantial increase reflects the importance of the mid-to-late twenties in the transition to homeownership for Dutch young adults and corroborates my decision of deriving the cross-sections for ages 25 (2016) and 30 (2021).

An intra- and inter-group comparison of the column percentages of parental SES partially challenges my theoretical expectations. At age 25, Dutch young adults in the lowest quintile of parental SES are indeed the least represented among homeowners (18.83%), but those with the highest quintile of parental SES are the second least represented among homeowners (19.46%). Non-homeowners are predominantly concentrated towards the upper end of the parental income distribution, between the 4^{th,} and 5th quintiles. Most crucially, among individuals in the lowest three parental income quintiles, marginally higher proportions are homeowners at age 25, while the opposite is true for the upper two parental income quintiles. At age 30, descriptive statistics more closely align with my theoretical expectations. Dutch young adults who belong to the lowest quintile of parental income are by far the most represented among non-homeowners (26.15%). Furthermore, the predicted parental socio-economic gradient in homeownership appears to exist, with a not strictly linear, yet general trend of a decreasing proportion of non-homeowners and a relatively stable or slightly increasing proportion of homeowners as the parental income quintile rises.

However, these parental differences may be driven by personal disparities in educational careers. At age 25, in line with the anticipation that those who do not enrol in tertiary education experience an expedited adulthood (DeLuca et al., 2016), among homeowners there is a higher proportion of individuals with a mid-level (57.21%) than a high-level (40.83%) educational attainment. Accordingly, as in the emerging adulthood perspective (Arnett, 2000), higher education seems to delay the achievement of owner-occupancy, as among non-homeowners there is a lower proportion of Dutch young adults with a mid-level (38.75%) than a high-level (58.87%) educational qualification. At age 30, these differences are reduced, as the proportions of homeowners and non-homeowners become roughly similar among mid- and high-level educational groups. Notably, individuals with low-level educational attainment are increasingly over-represented among non-homeowners at ages 25 and 30[10]. This indicates that in the Netherlands at least a mid-level education may be necessary for achieving the stable and well-paying jobs that are conducive to homeownership (Arundel & Doling, 2017).

The descriptive statistics outlined in Table 3 additionally support the estimation of a regression model aimed at understanding whether the effect of parental SES is completely captured by personal SES, especially as Dutch young adults settle into their own career paths. At age 30, there is a clear socio-economic gradient in homeownership, with a general trend of decreasing proportions of non-homeowners and increasing proportion of homeowners as the personal income quintile rises. Interestingly, there is a noticeable shift between the 2nd (15.77%) and 3rd (26.20%) income quintile, signalling that a certain threshold of disposable economic resources may be a crucial factor for prospective Dutch homebuyers. This gradient is not found at age 25, where Dutch young adults belonging to the highest income quintile are markedly under-represented among homeowners (14.55%).

Table 3 - Descriptive Statistics of Categorical Variables	Age 25 (2016)		Age 30 (2021)	
	Non-Homeowner, *N = 133954, (82.88%)*[1]	**Homeowner,** *N = 27668, (17.12%)*[1]	**Non-Homeowner,** *N = 80350, (49.71%)*[1]	**Homeowner,** *N = 81272, (50.29%)*[1]
Quintile of Standardised Parental Disposable Income				
1st quintile	18.25%	18.83%	26.15%	19.69%
2nd quintile	17.83%	20.76%	20.18%	20.18%
3rd quintile	19.00%	20.50%	18.23%	20.04%
4th quintile	21.33%	20.45%	17.51%	19.38%
5th quintile	23.59%	19.46%	17.92%	20.71%
Individual's Level of Education				
Low-level education	2.38%	1.96%	3.11%	1.21%
Mid-level education	38.75%	57.21%	39.57%	41.82%
High-level education	58.87%	40.83%	57.32%	56.97%
Quintile of Standardised Personal Disposable Income				
1st quintile	25.02%	4.85%	17.65%	2.72%
2nd quintile	21.65%	18.98%	27.95%	15.77%
3rd quintile	15.89%	31.23%	19.69%	26.20%
4th quintile	16.34%	30.39%	16.94%	27.38%
5th quintile	21.11%	14.55%	17.78%	27.92%
Individual's Township's Degree of Urbanity				
Not urban	26.10%	17.34%	29.98%	19.28%
Slightly Urban	30.48%	30.15%	31.31%	29.55%
Moderately Urban	14.73%	16.24%	13.83%	16.13%
Strongly Urban	21.52%	26.62%	18.76%	25.98%
Very Urban	7.17%	9.65%	6.11%	9.05%
Individual's Ethnic Background				
Dutch	82.94%	91.19%	78.27%	90.36%
Non-Dutch	17.06%	8.81%	21.73%	9.64%
Individual is Female				
Man	53.66%	34.77%	53.96%	46.93%
Woman	46.34%	65.23%	46.04%	53.07%
Parental Homeownership Status				
Parents are not Homeowners	19.95%	16.12%	26.94%	14.17%
At least one Parent is an Homeowner	80.05%	83.88%	73.06%	85.83%
Parental Marriage is Intact				
Divorced Parents	30.65%	28.67%	38.32%	28.62%
Intact Marriage	69.35%	71.33%	61.68%	71.38%

[1] %

Results

Descriptive Analysis

Figure 1 – Over-time Share of Individuals Exiting from the Parental Home by Gender and Parental Disposable Income

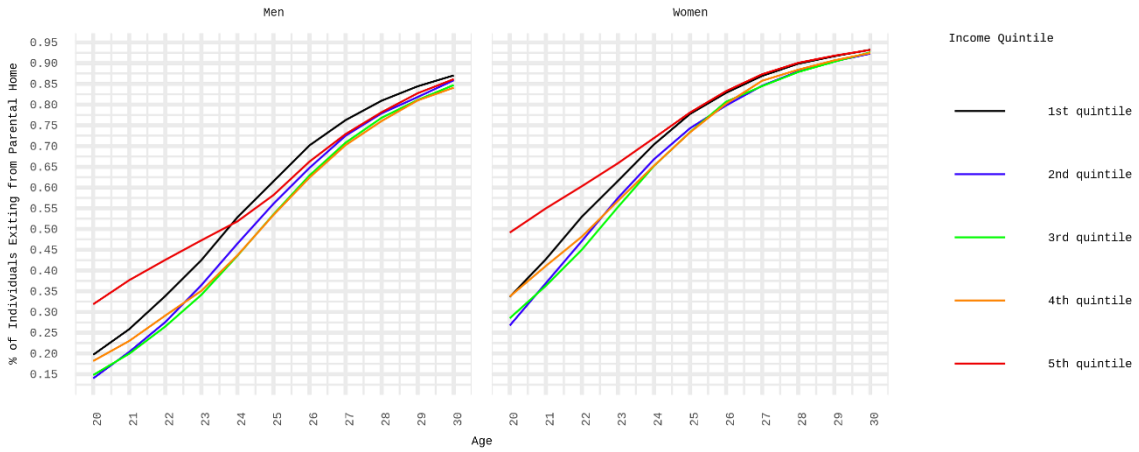
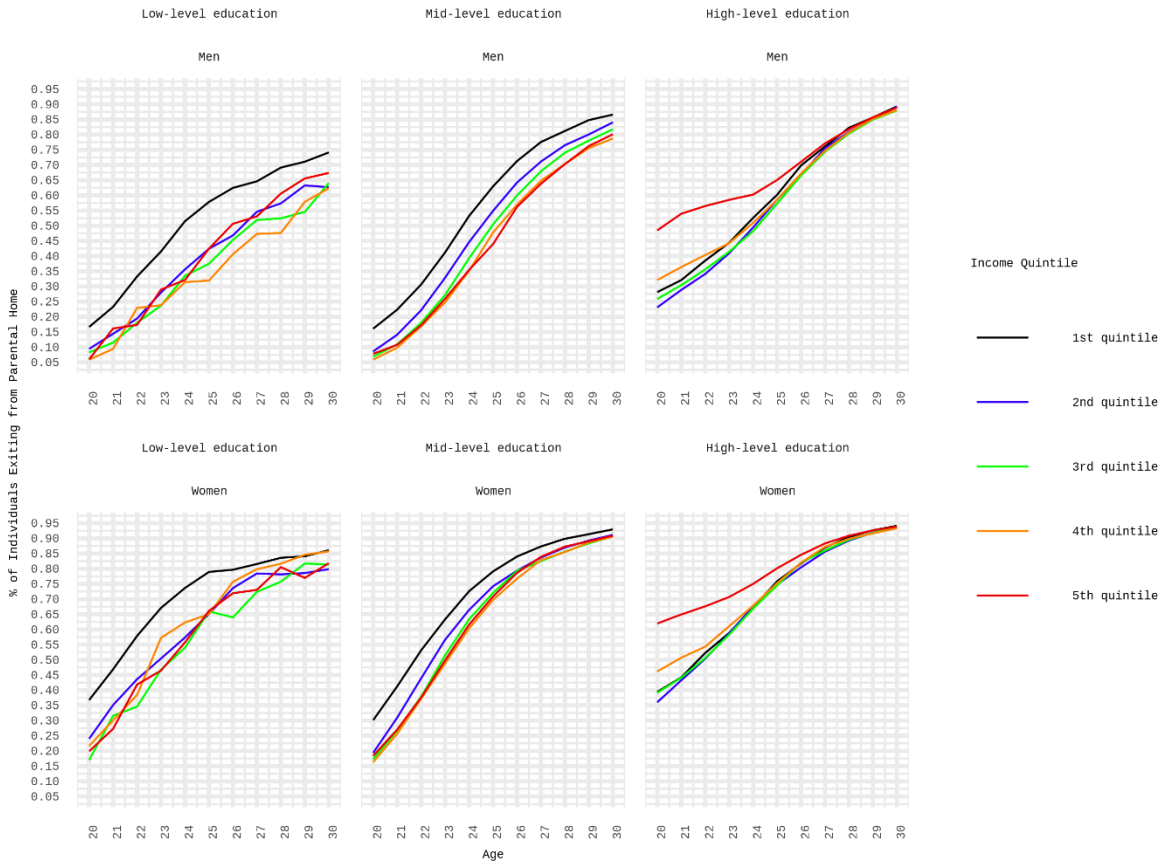


Figure 1 illustrates the over-time share of Dutch young adults exiting from the parental home by parental income quintile, while Figure 2 additionally includes the dimension of personal level of educational attainment. I split the plots by gender, to reflect the original data's composition[11]. On average, women depart from the parental household younger than men**.** Until their mid-twenties, the Dutch young adults with the richest backgrounds, represented by the 5th parental income quintile, are much likelier to leave, or have left their parents' house. Only around their 24 years of age, the individuals with the poorest origins, belonging to the 1st parental income quintile, catch up with their more affluent peers, while all the other parental income groups continue to lag behind. There are, however, differences among genders. Among Dutch men in the second half of their twenties, those who are part of the lowest parental income quintile are consistently associated with the highest percentages of home-leavers, while differences in shares between all other parental income quintiles gradually diminish. Amidst Dutch women in their mid-to-late twenties, there are never any relevant discrepancies among the lowest and highest parental income quintiles, whereas the intermediate quintiles progressively catch up, until at age 30 parental SES-driven differences become extremely small.

Figure 2 – Over-time Share of Individuals Exiting from the Parental Home by Gender, Parental Disposable Income, and Level of Education



When examining Figure 2, it becomes clear that the richest socio-economic backgrounds prompt earlier exits from the parental home when young adults decide to enrol in university, possibly because the most affluent families can sustain their offspring without much difficulty even when they move to pursue higher education. Contrariwise, among individuals not seeking tertiary education, those with the most affluent socio-economic origins are among the slowest to leave the parental home. This interestingly suggests that the children of the highest-income families tend to delay the onset of their own housing careers, notwithstanding the resources provided by their high-SES parents, without the incentive represented by undertaking higher education. On the other hand, lower-educated young adults from poorer backgrounds tend to exit the parental home at a faster rate, with a lesser extent of this pattern observed among women. Poorer origins may foster relatively lower standard-of-living aspirations among the less affluent, leading to earlier home-leaving to lower-quality dwellings or less socially desirable housing tenures, such as private renting. This aligns with recent demographic findings showing that, across most European countries, individuals who grow up in families with a higher SES exit the parental home later than others (Angelini et al., 2022).

Figure 3 – Over-time Share of Homeowners by Gender and Parental Disposable Income

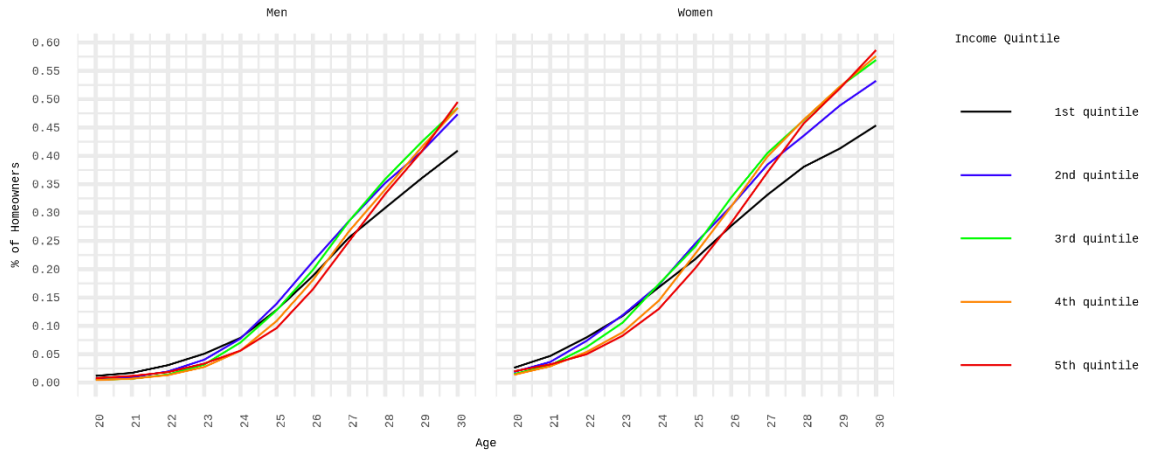


Figure 3 illustrates the over-time share of Dutch young adults becoming homeowners by parental income quintile, while Figure 4 additionally includes the dimension of personal level of educational attainment. Yet again, I split the plots by gender, to reflect the original data's composition[11]. Starting an independent housing career is a necessary, but not sufficient, condition for achieving owner-occupancy. When homeownership is not desirable or feasible, young adults can turn to other residential tenures, such as public housing or the private rental sector (PRS) (Hoolachan et al., 2017). Accordingly, Figure 3 complements Figure 1 in showing how men and women coming from the most affluent families are likelier to exit the parental home at an earlier age, but are slightly slower in attaining the homeowner status, than their peers originating from lower-SES backgrounds. Regardless of gender, until about 24 years of age, individuals belonging to the highest two parental income quintiles, the 4th, and the 5th, are associated with smaller shares of owner-occupants compared to those who are part of the lowest three parental income quintiles. In the mid-to-late twenties, patterns of homeownership become gendered. Among men, differences between parental income quintiles shrink over time, except for the lowest parental income quintile, which increasingly lags behind the rest starting from age 27. Amidst women, it takes more time for those belonging to the highest two parental income quintiles to narrow the gap in shares with individuals in the 3rd quintile, as this happens between 27 and 28 years of age. The lowest parental income quintile falls behind the other groups much earlier than among men, at age 24, and the 2nd quintile follows a similar, albeit lagged trend, beginning at age 28.

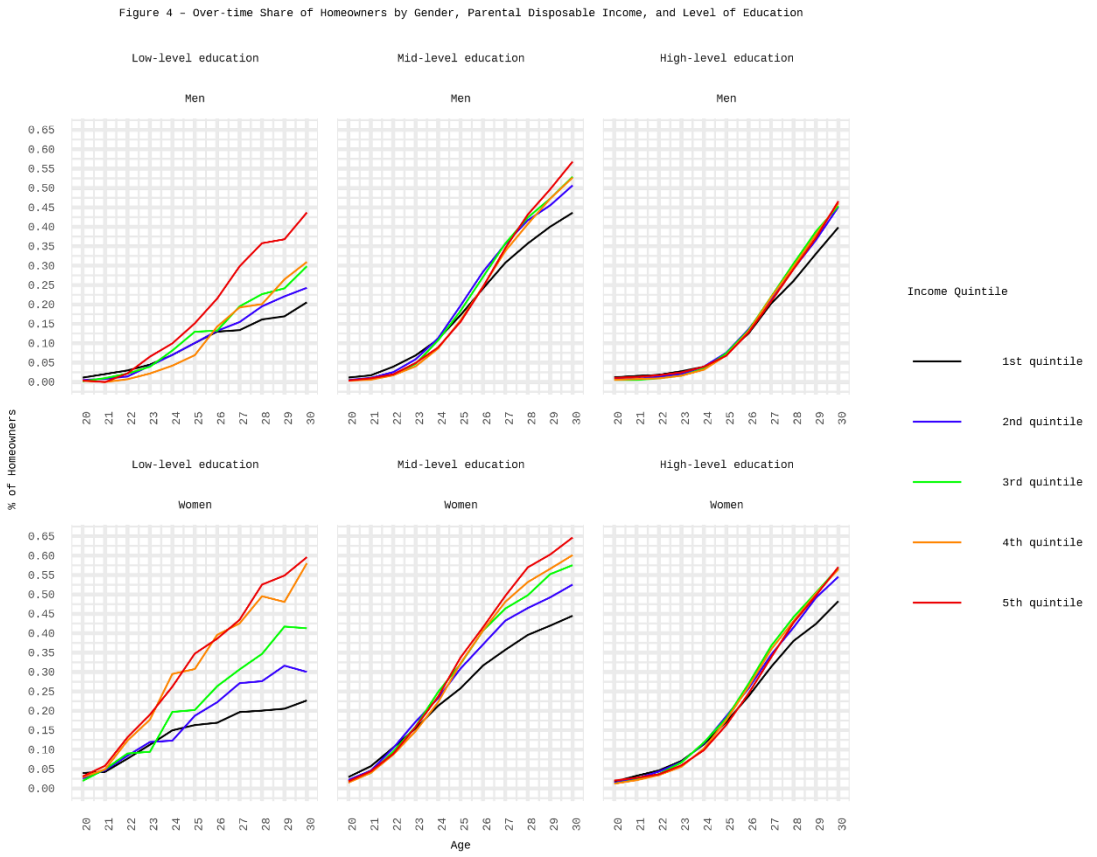


Figure 4 further supports the interpretation that in the Netherlands the individuals with the highest SES move earlier not to settle into a permanent, owner-occupied dwelling, but to pursue tertiary education, beginning their independent housing careers without buying a house. This is because, regardless of gender, among the Dutch young adults in their early-to-mid-twenties belonging to the highest parental income quintile, the share of homeowners in the high-level education category is consistently lower compared to the mid- or low-level education categories. Interestingly, it also appears that increasing levels of education reduce over-time gaps in homeownership between individuals associated with different parental income quintiles, especially among women. From around the age of 25 onwards, the lower-educated, and to a lesser extent the mid-educated, exhibit large differences in homeownership shares **by** quintiles of parental SES. This suggests that there may be an inter-categorical intersection between parental SES and level of educational attainment at ages 25 and 30, as tertiary education may play a role in reducing the influence of gaps in parental income availability.

In sum, turning from a general overview to my hypotheses, this descriptive analysis provides only partial support for **H1**. As can be established from Figure 3, at age 30, Dutch men and women with higher parental SES are consistently more likely to have achieved homeownership. Yet, it remains to be established whether these differences are significant, as the discrepancies among all parental income quintiles but the lowest are often very small. At age 25, however, the picture is much more convoluted, as there is no clear parental income pattern, neither for men, nor for women. Likewise, there is only partial support for **H2**. As can be evidenced from Figure 4, at age 25, Dutch men and women undertaking pathways of higher education exhibit homeownership shares that are almost consistently lower than those of their low-to-mid educated peers associated with corresponding parental income quintiles[12]. At age 30, however, the findings are much less clear-cut, as higher education appears to reduce parental SES-driven gaps in shares of homeowners, but not to improve the likelihood of buying a house across all income quintiles. Finally, descriptive plots appear to substantiate **H3**, as rising levels of educational attainment appear to diminish the impact of inter-generational income inequalities on housing outcomes at ages 25 and 30. To reduce this uncertainty, and assess the impact of potential confounders, I complement this study with a statistical analysis.

Statistical Analysis

Table 4 - OLS Regressions for Age 25 (2016)	Baseline			Full			Full + Income		
	Beta	SE[1]	p-value	Beta	SE[1]	p-value	Beta	SE[1]	p-value
(Intercept)	0.137	0.006	<0.001	0.052	0.007	<0.001	-0.012	0.007	0.060
Quintile of Standardised Parental Disposable Income									
1st quintile	—	—		—	—		—	—	
2nd quintile	0.023	0.003	<0.001	-0.008	0.003	0.011	-0.061	0.003	<0.001
3rd quintile	0.017	0.003	<0.001	-0.023	0.003	<0.001	-0.098	0.003	<0.001
4th quintile	0.006	0.003	0.052	-0.039	0.003	<0.001	-0.077	0.003	<0.001
5th quintile	0.000	0.003	0.959	-0.042	0.003	<0.001	-0.044	0.003	<0.001
Individual's Level of Education									
Low-level education	—	—		—	—		—	—	
Mid-level education	0.087	0.006	<0.001	0.078	0.006	<0.001	0.058	0.006	<0.001
High-level education	-0.020	0.006	0.002	-0.028	0.006	<0.001	-0.028	0.006	<0.001
Parental Homeownership Status									
Parents are not Homeowners				—	—		—	—	
At least one Parent is an Homeowner				0.050	0.003	<0.001	0.053	0.003	<0.001
Individual's Age Difference with Mother				-0.005	0.000	<0.001	-0.005	0.000	<0.001
Number of Siblings in the Parental Home				-0.014	0.001	<0.001	-0.016	0.001	<0.001
Parental marriage is intact									
Divorced Parents				—	—		—	—	
Intact Marriage				0.032	0.002	<0.001	0.017	0.002	<0.001
Individual is Female									
Man				—	—		—	—	
Woman				0.114	0.002	<0.001	0.112	0.002	<0.001
Individual's Township's Degree of Urbanity									
Not urban				—	—		—	—	
Slightly Urban				0.026	0.003	<0.001	0.016	0.002	<0.001
Moderately Urban				0.037	0.003	<0.001	0.024	0.003	<0.001
Strongly Urban				0.047	0.003	<0.001	0.032	0.003	<0.001
Very Urban				0.057	0.004	<0.001	0.045	0.004	<0.001
Individual's Ethnic Background									
Dutch				—	—		—	—	
Non-Dutch				-0.072	0.003	<0.001	-0.067	0.003	<0.001
Quintile of Standardised Personal Disposable Income									
1st quintile							—	—	
2nd quintile							0.094	0.003	<0.001
3rd quintile							0.238	0.003	<0.001
4th quintile							0.238	0.003	<0.001
5th quintile							0.082	0.003	<0.001

[1] SE = Standard Error

R^2 (Baseline) = 0.021; AIC (Baseline) = 139,723; R^2 (Full) = 0.060; AIC (Full) = 133,096; R^2 (Income) = 0.114; AIC (Income) = 123,602

Substantively meaningful results of the OLS regressions for individuals at age 25 (2016) are reported in Table 4. In contrast with **H1**, the baseline and "full" model show that, on average and ceteris paribus, Dutch young adults with higher-SES parents are not significantly[13] more likely to have achieved the homeownership status than their peers with lower-SES parents at the age of 25. Most crucially, when all the selected controls are included, the conditional likelihood of having attained owner-occupancy significantly diminishes as the quintile of standardized parental disposable income increases. On the other hand, as I hypothesised, on average and ceteris paribus, individuals with a high level of education are less likely to have achieved homeownership at age 25, even when controlling for relevant parental and personal characteristics. In the "full" specification, there is a small, yet significant reduction in the conditional probability of having attained owner-occupancy (-2.8%) when comparing high- against low-level educational groups. Reaching a mid-level of education[14], corresponding to upper secondary education, basic vocational training, vocational training, and middle management and specialist education, is associated with a 5.8% raise in the conditional likelihood of homeownership relative to the low-level reference category. This means that earning one of these educational qualifications constitutes an advantage in the accomplishment of owner-occupancy at the age of 25. Most importantly, there is a substantial and significant negative difference between high- and mid-level educational groups (-10.6%), providing empirical support for **H2**. On average and ceteris paribus, Dutch young adults graduating from higher education are significantly less likely to have achieved the homeownership status than their less-qualified peers at the age of 25.

OLS regression results for the model specification including a two-way interaction between quintile of standardized parental disposable income and level of educational attainment are not reported in Table 4. This is because most interactions are hardly interpretable and non-significant when compared to the interplay among the reference categories. In short, there is no empirical support for **H3**, as the interaction between parental SES and education does not show any meaningful or significant trend amidst 25-year-old Dutch young adults[15]. Figure A (see Appendix) shows how the standard OLS assumptions of normal distribution of error terms and homoscedasticity are violated. However, my interpretations are robust to tests of statistical significance based

on heteroscedasticity-consistent standard errors[16], presented in Table A (see Appendix). Furthermore, Table A (see Appendix) highlights how my OLS regression results are robust relative to AMEs derived from corresponding logistic models. Lastly, Table 4 clearly illustrates the pivotal relevance of personal disposable income in evaluating homeownership among Dutch young adults. Not only model fit becomes much better, as signalled by an almost-doubled R^2, with explained variance increasing from 6.0% to 11.4%. Incorporating individual SES in the picture also challenges my assessments pertaining parental SES (**H1**). In the Netherlands, personal disposable income appears to play a more prominent role than parental disposable income in shaping owner-occupancy outcomes.

	Baseline			Full			Full + Income		
Table 5 - OLS Regressions for Age 30 (2021)	**Beta**	**SE[1]**	**p-value**	**Beta**	**SE[1]**	**p-value**	**Beta**	**SE[1]**	**p-value**
(Intercept)	0.238	0.009	<0.001	0.097	0.009	<0.001	-0.099	0.009	<0.001
Quintile of Standardised Parental Disposable Income									
1st quintile	—	—		—	—		—	—	
2nd quintile	0.068	0.004	<0.001	-0.004	0.004	0.280	-0.044	0.004	<0.001
3rd quintile	0.092	0.004	<0.001	-0.002	0.004	0.545	-0.063	0.004	<0.001
4th quintile	0.095	0.004	<0.001	-0.009	0.004	0.025	-0.082	0.004	<0.001
5th quintile	0.108	0.004	<0.001	0.003	0.004	0.551	-0.077	0.004	<0.001
Individual's Level of Education									
Low-level education	—	—		—	—		—	—	
Mid-level education	0.217	0.009	<0.001	0.191	0.008	<0.001	0.124	0.008	<0.001
High-level education	0.186	0.009	<0.001	0.168	0.008	<0.001	0.043	0.008	<0.001
Parental Homeownership Status									
Parents are not Homeowners				—	—		—	—	
At least one Parent is an Homeowner				0.133	0.003	<0.001	0.113	0.003	<0.001
Individual's Age Difference with Mother				-0.006	0.000	<0.001	-0.007	0.000	<0.001
Number of Siblings in the Parental Home				-0.039	0.002	<0.001	-0.039	0.002	<0.001
Parental marriage is intact									
Divorced Parents				—	—		—	—	
Intact Marriage				0.082	0.003	<0.001	0.065	0.003	<0.001
Individual is Female									
Man				—	—		—	—	
Woman				0.077	0.002	<0.001	0.099	0.002	<0.001
Individual's Township's Degree of Urbanity									
Not urban				—	—		—	—	
Slightly Urban				0.061	0.003	<0.001	0.063	0.003	<0.001
Moderately Urban				0.101	0.004	<0.001	0.096	0.004	<0.001
Strongly Urban				0.132	0.004	<0.001	0.125	0.003	<0.001
Very Urban				0.142	0.005	<0.001	0.144	0.005	<0.001
Individual's Ethnic Background									
Dutch				—	—		—	—	
Non-Dutch				-0.146	0.004	<0.001	-0.129	0.003	<0.001
Quintile of Standardised Personal Disposable Income									
1st quintile							—	—	
2nd quintile							0.204	0.004	<0.001
3rd quintile							0.418	0.004	<0.001
4th quintile							0.477	0.004	<0.001
5th quintile							0.488	0.005	<0.001

[1] SE = Standard Error

R^2 (Baseline) = 0.011; AIC (Baseline) = 232,882; R^2 (Full) = 0.071; AIC (Full) = 222,773; R^2 (Income) = 0.162; AIC (Income) = 206,121

Substantively meaningful results of the OLS regressions for individuals at age 30 (2021) are reported in Table 5. The baseline model would seem to confirm **H1**, showing an increasingly positive parental socio-economic gradient in homeownership. However, when all the selected controls are included, there is no meaningful or significant trend in the relationship between the attainment of owner-occupancy and standardized parental disposable income. Thus, in contrast with **H1**, on average and ceteris paribus, Dutch young adults with higher-SES parents are not significantly more likely to have achieved the homeownership status than their peers with lower-SES parents at the age of 30. Turning to social differences in education, and focusing on the "full" specification, both mid- and high-level educational groups are substantially more likely to have attained owner-occupancy when confronted with the low-level reference category. This means that, in the latter stages of young adulthood, earning at least a mid-level educational qualification constitutes a significant advantage in the pursuit of homeownership in the Netherlands. However, there remains a substantial negative difference between high- and mid-level educational groups (-2.3%), providing partial empirical support for **H2**. On average and ceteris paribus, Dutch 30-year-olds with higher education degrees are significantly less likely to have achieved homeownership than their peers who have completed at least upper secondary education, basic vocational training, vocational training, or middle management and specialist education.

OLS regression results for the model specification including a two-way interaction between quintile of standardized parental disposable income and level of educational attainment are not reported in Table 5. This is because most interactions are hardly interpretable and non-significant when compared to the interplay among the reference categories. In short, there is no empirical support for **H3**, as the interaction between parental SES and education does not show any meaningful or significant trend amidst 30-year-old Dutch young adults[15]. Figure B (see Appendix) shows how the standard OLS assumptions of normal distribution of error terms and homoscedasticity are violated. However, my interpretations are robust to tests of statistical significance based on heteroscedasticity-consistent standard errors, presented in Table B (see Appendix). Furthermore, Table B (see Appendix) highlights how my OLS regression results are robust relative to AMEs derived from corresponding logistic models. Once again, Table 5 clearly illustrates the pivotal relevance of personal disposable income in evaluating homeownership among Dutch young adults. Not only model fit becomes much better, as signalled by a more than doubled R^2, with explained variance increasing from 7.1% to 16.2%. Integrating individual SES in the picture also challenges my assessments pertaining parental SES (**H1**). In the Netherlands, personal disposable income appears to play a more prominent role than parental disposable income in shaping owner-occupancy outcomes.

Conclusions

Throughout this paper, I have directed my attention to the influence of parental background and educational level on the prospects and timing of achieving owner-occupancy among Dutch young adults. Employing micro-level population register data sourced from Statistics Netherlands, I have examined the extent to which parental socio-economic status (SES) and educational achievements, both independently and in conjunction, shape homeownership at the critical age landmarks of 25 and 30, key phases in young adulthood (Arnett, 2000). Leveraging descriptive data visualizations and multivariate OLS regressions, I have illustrated that pursuing higher education reduces the likelihood of homeownership at ages 25 and 30, at least when contrasted with individuals who have completed upper secondary education, basic vocational training, vocational training, or middle management and specialist education (**H2**). Contrary to expectations, I have not found empirical support for a positive and significant association between parental SES and homeownership at ages 25 and 30 (**H1**). Moreover, the impact of socio-economic background on life course events related to owner-occupancy among Dutch youth is intricately mediated by individual socio-economic factors, with personal income playing a pivotal role. Although descriptive data indicates that in the Netherlands higher education may diminish inequalities in homeownership driven by parental SES, I have not observed clear patterns in the inter-categorical interaction between parental SES and educational attainment (**H3**). In summary, this study underscores the prominence of educational attainment as an essential determinant of homeownership among young adults in the Netherlands. Conversely, the ramifications of parental SES, along with its interaction with educational trajectories, on owner-occupancy are indirect and predominantly mediated over the life course. Longitudinal mediation analyses are imperative for untangling the complex mechanisms through which parental SES influences housing outcomes among Dutch young adults.

These conclusions should be subjected to further scrutiny and primarily intend to suggest directions for future research, as this study is limited by several shortcomings. First, the methodological design could be fine-tuned by fully embracing a longitudinal life course perspective, extending the target population to all cohorts and time points in the population register data collected via the *Life courses of recent cohorts of young adults (18-35 yrs old) in the Netherlands: Selective stacking of uncertainties and inequalities* research project. Importantly, this would facilitate disentangling the interplay of socio-economic background with individual development (Elder et al., 2003). Second, parental SES could be measured differently, moving towards the theoretical integration between income, wealth, and occupational prestige proposed by Antonoplis (2023). Third, complete population-level information could allow for explicitly establishing causality in the relationship between parental SES, education, and homeownership, by clearly classifying and distinguishing key determinants of owner-occupancy as confounders, moderators, or mediators (Elwert, 2013; Rohrer, 2018).

Notes

1. This sub-group constitutes approximatively 69.98% of all the observations excluded from the target population.

2. Dutch emigrants may earn incomes in foreign countries, which would not be recorded in Dutch population registers. Settling into housing careers, either in the Netherlands or abroad, may depend on non-measurable socio-economic conditions achieved while out of the country, and on the attainment of stable, well-paying jobs in non-Dutch labour markets. In general, complete information for Dutch emigrants may not be present in CBS data sets.

3. I apply listwise deletion instead of employing value imputation techniques because data is not Missing at Random (MAR). That is, there may be systematic differences between the missing and recorded values, and these cannot be entirely explained by other observed variables (Bhaskaran & Smeeth, 2014).

4. If the parental couple's marriage is not intact, I compute the unweighted average of the respective standardised disposable incomes, before generating the quintiles.

5. Based on the International Standard Classification of Education (ISCED), the standard CBS classification distinguishes three levels of educational attainment: lower, medium, and high. The lower education level includes all years of primary and special primary education plus the first three years of senior general secondary education (HAVO) and pre-university secondary education (VWO). Furthermore, it contains all pathways of pre-vocational secondary education (VMBO), lower secondary vocational training, and assistant's training (MBO-1). The medium education level refers to upper secondary education (HAVO/VWO), basic vocational training (MBO-2), vocational training (MBO-3), and middle management and specialist education (MBO-4). Higher education groups associate degree programmes (HBO/WO), bachelor's degrees and 4-year programmes at universities of applied sciences (HBO), master's degrees at universities of applied sciences and at research universities (HBO, WO), and doctoral degrees at research universities (WO).

6. CBS data aggregates the third generation of migrants' descendants with the autochthonous ethnic group.

7. I specify the two-way interaction between parental SES and level of education only in the model specification without standardised disposable personal income. This is because the correlation between the latter and standardised parental disposable income may be high and contribute to generate misleading interaction coefficients and tests of significance.

8. When running a logistic regression, analysts force the outcome variable's unexplained or residual variance to be fixed. Consequently, the coefficients gauge effects on the outcome variable on a scale that is not predetermined but depends on the degree of unobserved heterogeneity (Mood, 2010). This means that odds ratios are prone to bias induced by all omitted variables, whether the latter are related to the explanatory variables or not.

9. Average marginal effects (AMEs) are calculated by taking the average of all the unit-specific partial derivatives of the logistic regression equation over the whole sample (Bartus, 2005).

10. The group of Dutch young adults with a low-level educational level is non-negligible in such a large target population (N = 161622), even if their overall shares in the analytic sample are always relatively small.

11. Data sets from the research project *Life courses of recent cohorts of young adults (18-35 yrs old) in the Netherlands: Selective stacking of uncertainties and inequalities* are grouped by cohort and gender.

12. The only exceptions are two small, yet non-negligible sub-populations: low-educated men belonging to the 4th parental income quintile, and low-educated women belonging to the 1st parental income quintile.

13. In such a large analytic sample, derived from a population register, standard errors are often extremely small, and most differences turn out to be significant. However, since I select around 40.34% of the original data set out of my target population (see Table 1), I deem it appropriate to conduct and interpret tests of significance.

14. Reaching a mid-level of educational attainment is very common among Dutch young adults. In the cohort born in 1991, not achieving at least upper secondary education, basic vocational training, vocational training, or middle management and specialist education, is a rare condition (see Table 3).

15. Interaction coefficients and their tests of significance are reproducible on request.

16. To account for an unknown form of heteroscedasticity, I employ a heteroscedasticity consistent covariance matrix (HCCM) known as HC3, which is easy to implement and works well for all sample sizes (Long & Ervin, 2000).

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Appendix

Figure A - OLS Regression Diagnostics for Age 25 (2016)

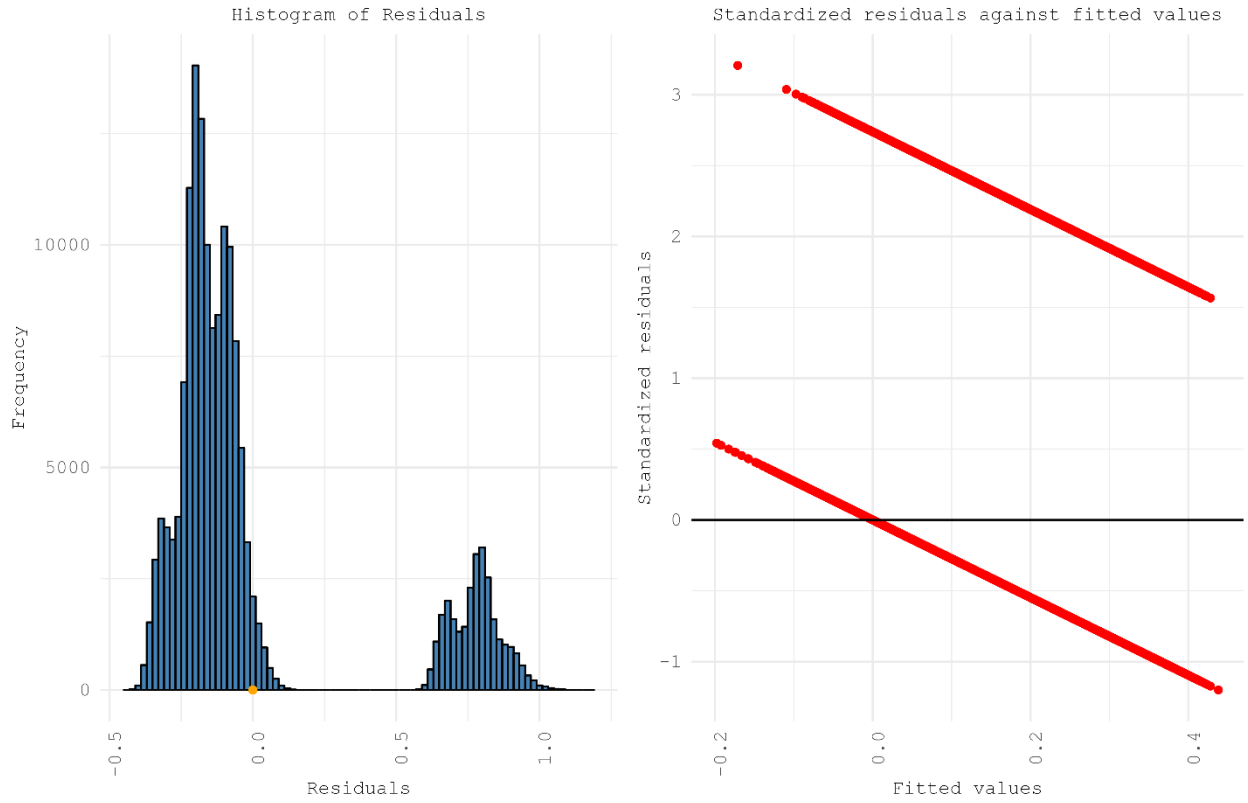
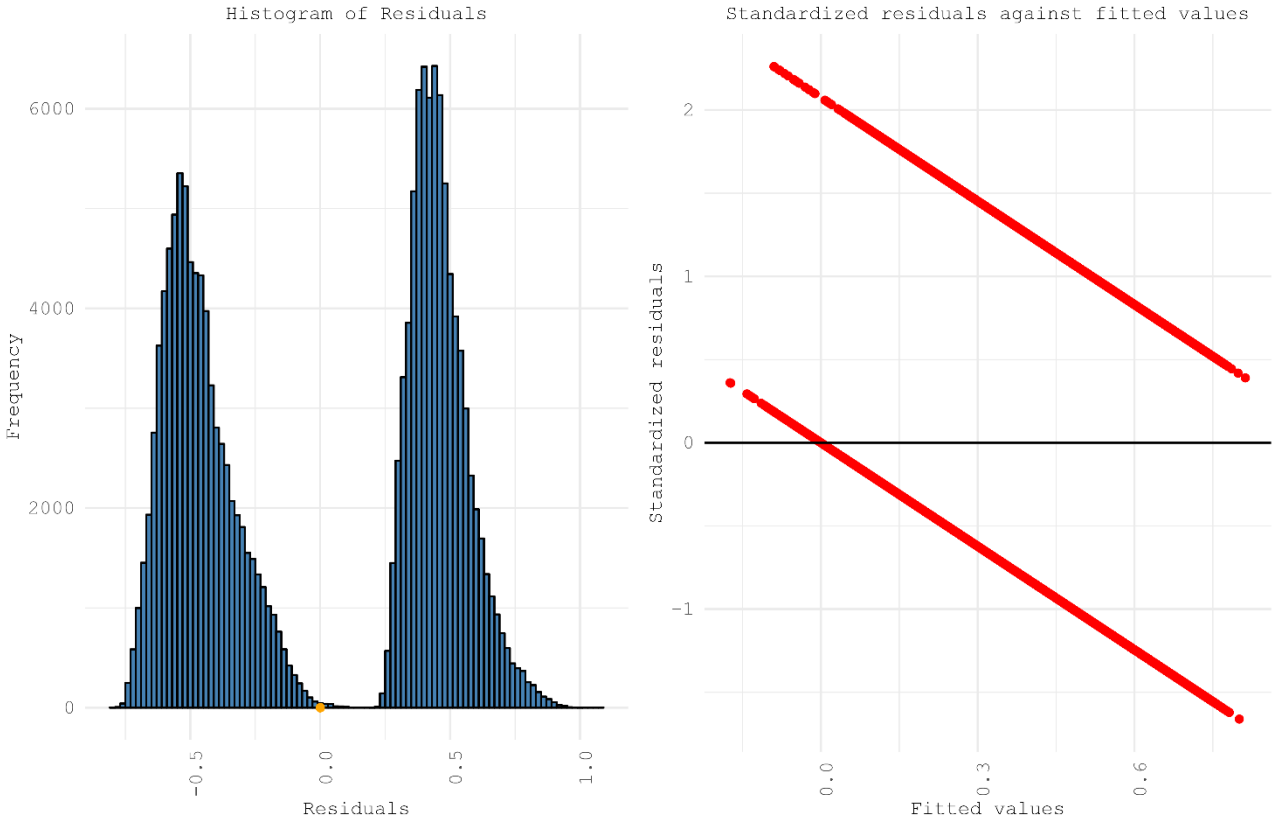


Figure B - OLS Regression Diagnostics for Age 30 (2021)



	Baseline				Full				Full + Income			
Table A - Robust OLS Regressions for Age 25 (2016)	**Beta**	**SE**[1]	**AME**	**p-value**	**Beta**	**SE**[1]	**AME**	**p-value**	**Beta**	**SE**[1]	**AME**	**p-value**
(Intercept)	0.137	0.006	0.000	<0.001	0.052	0.006	0.000	<0.001	-0.012	0.006	0.000	0.043
Quintile of Standardised Parental Disposable Income												
1st quintile	—	—	—		—	—	—		—	—	—	
2nd quintile	0.023	0.003	0.022	<0.001	-0.008	0.003	-0.007	0.014	-0.061	0.003	-0.047	<0.001
3rd quintile	0.017	0.003	0.016	<0.001	-0.023	0.003	-0.020	<0.001	-0.098	0.004	-0.069	<0.001
4th quintile	0.006	0.003	0.005	0.053	-0.039	0.003	-0.032	<0.001	-0.077	0.004	-0.059	<0.001
5th quintile	0.000	0.003	-0.001	0.959	-0.042	0.003	-0.035	<0.001	-0.044	0.004	-0.036	<0.001
Individual's Level of Education												
Low-level education	—	—	—		—	—	—		—	—	—	
Mid-level education	0.087	0.006	0.082	<0.001	0.078	0.006	0.070	<0.001	0.058	0.006	0.041	<0.001
High-level education	-0.020	0.006	-0.023	0.001	-0.028	0.006	-0.029	<0.001	-0.028	0.006	-0.034	<0.001
Parental Homeownership Status												
Parents are not Homeowners					—	—	—		—	—	—	
At least one Parent is an Homeowner					0.050	0.003	0.044	<0.001	0.053	0.003	0.039	<0.001
Individual's Age Difference with Mother					-0.005	0.000	-0.005	<0.001	-0.005	0.000	-0.005	<0.001
Number of Siblings in the Parental Home					-0.014	0.001	-0.013	<0.001	-0.016	0.001	-0.014	<0.001
Parental marriage is intact												
Divorced Parents					—	—	—		—	—	—	
Intact Marriage					0.032	0.002	0.030	<0.001	0.017	0.002	0.015	<0.001
Individual is Female												
Man					—	—	—		—	—	—	
Woman					0.114	0.002	0.111	<0.001	0.112	0.002	0.101	<0.001
Individual's Township's Degree of Urbanity												
Not urban					—	—	—		—	—	—	
Slightly Urban					0.026	0.002	0.030	<0.001	0.016	0.002	0.019	<0.001
Moderately Urban					0.037	0.003	0.042	<0.001	0.024	0.003	0.026	<0.001
Strongly Urban					0.047	0.003	0.051	<0.001	0.032	0.003	0.032	<0.001
Very Urban					0.057	0.004	0.062	<0.001	0.045	0.004	0.045	<0.001
Individual's Ethnic Background												
Dutch					—	—	—		—	—	—	
Non-Dutch					-0.072	0.002	-0.072	<0.001	-0.067	0.002	-0.059	<0.001
Quintile of Standardised Personal Disposable Income												
1st quintile									—	—	—	
2nd quintile									0.094	0.002	0.209	<0.001
3rd quintile									0.238	0.003	0.408	<0.001
4th quintile									0.238	0.003	0.414	<0.001
5th quintile									0.082	0.003	0.196	<0.001

[1] SE = Standard Error

R^2 (Baseline) = 0.021; AIC (Baseline) = 139,723; R^2 (Full) = 0.060; AIC (Full) = 133,096; R^2 (Income) = 0.114; AIC (Income) = 123,602

	Baseline				Full				Full + Income			
Table B - Robust OLS Regressions for Age 30 (2021)	**Beta**	**SE**[1]	**AME**	**p-value**	**Beta**	**SE**[1]	**AME**	**p-value**	**Beta**	**SE**[1]	**AME**	**p-value**
(Intercept)	0.238	0.008	0.000	<0.001	0.097	0.008	0.000	<0.001	-0.099	0.008	0.000	<0.001
Quintile of Standardised Parental Disposable Income												
1st quintile	—	—	—		—	—	—		—	—	—	
2nd quintile	0.068	0.004	0.069	<0.001	-0.004	0.004	-0.004	0.276	-0.044	0.004	-0.050	<0.001
3rd quintile	0.092	0.004	0.092	<0.001	-0.002	0.004	-0.002	0.543	-0.063	0.004	-0.074	<0.001
4th quintile	0.095	0.004	0.095	<0.001	-0.009	0.004	-0.009	0.025	-0.082	0.004	-0.095	<0.001
5th quintile	0.108	0.004	0.108	<0.001	0.003	0.004	0.003	0.552	-0.077	0.004	-0.090	<0.001
Individual's Level of Education												
Low-level education	—	—	—		—	—	—		—	—	—	
Mid-level education	0.217	0.008	0.229	<0.001	0.191	0.008	0.216	<0.001	0.124	0.007	0.169	<0.001
High-level education	0.186	0.008	0.200	<0.001	0.168	0.008	0.193	<0.001	0.043	0.008	0.072	<0.001
Parental Homeownership Status												
Parents are not Homeowners					—	—	—		—	—	—	
At least one Parent is an Homeowner					0.133	0.003	0.143	<0.001	0.113	0.003	0.137	<0.001
Individual's Age Difference with Mother					-0.006	0.000	-0.007	<0.001	-0.007	0.000	-0.009	<0.001
Number of Siblings in the Parental Home					-0.039	0.002	-0.043	<0.001	-0.039	0.002	-0.048	<0.001
Parental marriage is intact												
Divorced Parents					—	—	—		—	—	—	
Intact Marriage					0.082	0.003	0.088	<0.001	0.065	0.003	0.077	<0.001
Individual is Female												
Man					—	—	—		—	—	—	
Woman					0.077	0.002	0.083	<0.001	0.099	0.002	0.119	<0.001
Individual's Township's Degree of Urbanity												
Not urban					—	—	—		—	—	—	
Slightly Urban					0.061	0.003	0.067	<0.001	0.063	0.003	0.077	<0.001
Moderately Urban					0.101	0.004	0.107	<0.001	0.096	0.004	0.114	<0.001
Strongly Urban					0.132	0.004	0.139	<0.001	0.125	0.003	0.147	<0.001
Very Urban					0.142	0.005	0.148	<0.001	0.144	0.005	0.168	<0.001
Individual's Ethnic Background												
Dutch					—	—	—		—	—	—	
Non-Dutch					-0.146	0.003	-0.158	<0.001	-0.129	0.003	-0.157	<0.001
Quintile of Standardised Personal Disposable Income												
1st quintile									—	—	—	
2nd quintile									0.204	0.004	0.302	<0.001
3rd quintile									0.418	0.004	0.477	<0.001
4th quintile									0.477	0.004	0.514	<0.001
5th quintile									0.488	0.004	0.524	<0.001

[1] SE = Standard Error

R^2 (Baseline) = 0.011; AIC (Baseline) = 232,882; R^2 (Full) = 0.071; AIC (Full) = 222,773; R^2 (Income) = 0.162; AIC (Income) = 206,121