

**Documentation of the
Bundesbank Online Panel – Households (BOP-HH)**

Wave 20

Deutsche Bundesbank
Research Centre

Version: 0.6 (10 August 2021)
Contact: bop-hh@bundesbank.de

Notes

1. General coding:

For all questions, the following codes apply.

-9999	Dropout: The respondent did not answer the question due to dropout.
-9998	No answer: The respondent clicked “No answer” instead of answering the question.
-9997	Don’t know: The respondent clicked “Don’t know” instead of answering the question.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.
-5555	Recoded by BBk: A coding or data error that was recorded by the Bundesbank.

2. Legend for question header:

Each question header includes information on the name and source of the question, whether it was part of the core questionnaire (“Core”) or was specifically included for a research project (“PXXXX”), the broad topic and the variable name(s).

Legend	Question name	Question source	Topic	Variable name
Example 1	CM001	Core-M	Expectations qualitative	expmacroquali_[a-i,x]
Example 2	P1901	2021_001	Risks owning/renting	rentorbuy_[a-i, _other]

3. Question filtering and coding:

Coding details, filters and conditional redirects are inserted in blue. If questions are posed to all respondents, this is indicated by “Respondent group: all”. If questions are posed only to the refresher group, this is indicated by “Respondent group: refresher only”.

Where questions are filtered, details on the filters used are added after “Input filter:”, for example:

CQ006B | Core-Q | Quantitative long-term inflation | Inflexppoint_long

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 2

4. Variable names

Variable **names** are indicated in the top right corner. If the question has multiple items, the items are indicated by underscores and a **letter**. Enumeration letters correspond to variable names. The **coding** of the variables is numeric and indicates the scale.

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i,x]

Respondent group: all

After the term “inflation rate”, an info box (i) with the following definition is shown: “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

Order of the ten categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months?

Will ...

- 1 decrease significantly
- 2 decrease slightly
- 3 stay roughly the same
- 4 increase slightly
- 5 increase significantly

Note: For more information, please click the (i) button.

- a the unemployment rate in Germany
 - b rents in your area
 - c lending rates
 - d interest rates on savings accounts
 - e the inflation rate (i)
 - f property prices in your area
 - g economic growth in Germany
 - h fuel prices
 - i the German stock index DAX
 - x the general tax burden for households
-

Structure of the questionnaires and the dataset

Variable name	Topic	Wave 20	Origin
cursit_text	Current policy issue	CW001	Warm-up
expmacroquali_[a-i,x]	Expectations qualitative	CM001	Core-M
exp_unempl	Unemployment rate	P2001	2020_004
devinfpoin	Inflation development	CQ002	Core-Q
infdef	Inflation expectations qualitative	CM002	Core-M
inflexppoin	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
Inflexppoin_long	Quantitative long-term inflation	CQ006A	Core-Q
Inflexppoin_long	Quantitative long-term inflation	CQ006B	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
nowcast_mortgage	Mortgage rate nowcast	P2002	2021_008
incexp_[a-l]	Income expectations probability	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
payment_behav_[a-g]	Typical payment behaviour	CM007	Core-M
onlinecons_[a_l]	Online consumption during COVID-19	P2003	Vo
homeown	Home ownership	CQ008	Core-Q
home_purchase_[a-c]	Home purchase	P2004	2021_008
betroffenheit_ho	Impacted by home working	P2005	Pro F33
umzugspraefferenz_a	Moving preference	P2006	Pro F33
umzugspraefferenz_b	Moving preference – place	P2007	Pro F33
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
nowcast_price_[a-b]	Price growth nowcast	P2008	2021_008
nowcast_rent_[a-b]	Rent growth nowcast	P2009	2021_008
info_sources_rent_[a-b]; info_sources_buy_[a-b]	Information sources	P2010	2021_008
info_content_rent; info_content_buy	Information content	P2011	2021_008
exp_unempl_post	Unemployment rate (post)	P2012	2020_004
infexprob_post_[a-f]	Inflation expectations probabilistic	P2013	2020_004
ecbitthen_[a-d]	ECB target 1	P2014	AIT
ecbitnow_[a-d]	ECB target new 1	P2015A	AIT
ecbitnow_full_[a-d]	ECB target new 2	P2015B	AIT
ecbitthen_treat_[a-d]	ECB target old 1	P2015C	AIT
ecbitnow_treat_[a-d]	ECB target new 3	P2015D	AIT
ecbitnow_fulltreat_[a-d]	ECB target new 4	P2015E	AIT
corona_restr_[b-c]	Coronavirus – back to normal	CP002	Core policy
qinterest	Feedback questions	FB001	Core-FB
qeasy	Feedback questions	FB002	Core-FB
qlong	Feedback questions	FB003	Core-FB
eastwest1989	Residence in 1989	CO001	Core-S
eduschool	School education	CS001	Core-S
eduwork	Professional education	CS002	Core-S
employ	Employment status	CS003	Core-S
jobsearch	On-the-job search	P2016	2021_020
employ2	Short-time work	CS004	Core-S
stw1	Hours reduction short-time work	P2017	2021_020
stw2	Compensation short-time work	P2018	2021_020

profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S
familystatus	Family status	CS010	Core-S
hhinc	Household income	CS008	Core-S
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_[a-b]	Wealth and debt	CQ007	Core-S
expected_pd	Probability of default	P2019	Pro F33
charged_neg_rates	Negative rates	P2020	2020_004

000 | Core | OPENING 1

Welcome to a new survey in forsa.omninet.

Important information concerning the study:

- To navigate through the survey, please only use the “Continue” button at the bottom of the screen. Please do not use the buttons in your browser or the back button on your phone or tablet.
- To ensure that the individual questions are displayed correctly, use an up-to-date browser such as Google Chrome, Mozilla Firefox (version 12 or later), Apple Safari (version 6 or later), Opera (version 20 or later) or Microsoft Edge. Using older browsers, particularly Internet Explorer 8 and earlier, can result in limited functionality in terms of design and ease of use.

If you have any questions or problems, or comments on the content, usability or look of the survey, you can contact the forsa.omninet Support Team Monday to Friday from 09:00 to 18:00 on the free telephone number 0800 3677 201 or by email at omninet@forsa.de.

000 | Core | OPENING 2A

Respondent group: [refresher only](#)

Thank you for taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

In the forthcoming period, we would like to survey you more regularly about the economic situation in Germany and your personal expectations and assessments in this regard. The survey will take roughly 20 minutes to complete.

If you continue to take part in these Bundesbank surveys, you will be credited with additional bonus points on top of the regular bonus points you receive for every survey.

There is no right or wrong answer for most of the questions – we are interested primarily in your views and opinions, regardless of how much you have engaged with the particular topic until now.

Your answers will be treated strictly confidentially. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 2B

Respondent group: [panel only](#)

Thank you for once again taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey opinions and assessments at different points in time. By participating in the survey again, you are helping to make that possible.

If you continue to take part in these Bundesbank surveys, you will be credited with additional bonus points on top of the regular bonus points you receive for every survey.

Like the previous surveys, it will take roughly 15 to 20 minutes to complete. As before, there is no right or wrong answer for most of the questions – we are primarily interested in your views and opinions, regardless of how much you have engaged with the particular topic until now.

Your answers will continue to be treated strictly confidentially. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 3

We assure you that the data we collect will only be used in anonymised form to assist the Deutsche Bundesbank in fulfilling its tasks as part of the European System of Central Banks. This includes, for example, use of the data for monetary policy and financial stability purposes, including research.

Likewise, the data will only be shared in anonymised form and on a project-by-project basis with research bodies for non-commercial research purposes. The data we collect are stored, processed and shared in such a way as to prevent them being linked to you personally. By participating in this survey, you give your consent for your data to be stored, processed and shared for the purposes stated above.

You can find more information, details of how to contact the project team and selected results of the survey on the Bundesbank's website: <https://www.bundesbank.de/en/bundesbank/research/pilot-survey-on-consumer-expectations/bundesbank-online-pilot-survey-on-consumer-expectations-794568>

CW001 | Warm-up | Current policy issues | cursit_text

Respondent group: all

Question: To begin with, we would like to ask you a general question: what, in your opinion, are the three most important problems in Germany at present?

Please type your answer in the text field.

[Input field]

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i,x]

Respondent group: all

After the term “inflation rate”, an info box (i) with the following definition is shown: “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

Order of the ten categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months?
Will ...

- 1 decrease significantly
- 2 decrease slightly
- 3 stay roughly the same
- 4 increase slightly
- 5 increase significantly

Note: For more information, please click the (i) button.

- a the unemployment rate in Germany
 - b rents in your area
 - c lending rates
 - d interest rates on savings accounts
 - e the inflation rate (i)
 - f property prices in your area
 - g economic growth in Germany
 - h fuel prices
 - i the German stock index DAX
 - x the general tax burden for households
-

P2001 | 2020_004 | Unemployment rate | exp_unempl

Respondent group: all

Supported values are between 0.0 and 100.0 (up to one decimal place).

If a negative number or a number outside the range of supported values is entered, the following error message is shown: "Please enter a positive value (possible input values range from 0 to 100)."

Question: What do you expect the unemployment rate in Germany to be in twelve months' time?

Note: Please enter a value with a maximum of one decimal place.

[Input field] percent

--- | Core-M | THE INFLATION RATE – INTRO

Respondent group: all

Now we would like you to think more carefully about the inflation rate.

The inflation rate

Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as "deflation".

CQ002 | Core-Q | Inflation development | devinpoint

Respondent group: refresher only

Range of valid values: -100.0 to +100.0

Question: What do you think the rate of inflation or deflation in Germany was over the past twelve months?

Note: If you assume there was deflation, please enter a negative value. Values may have one decimal place.

[Input field] percent

CM002 | Core-M | Inflation expectations qualitative | infdef

Respondent group: all

Question: Do you think inflation or deflation is more likely over the next twelve months?

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as "deflation".

Please select one answer.

- 1 Inflation more likely
- 2 Deflation more likely

CM003 | Core-M | Inflation expectations quantitative | inflexppoint

Respondent group: all

Both the inflation and deflation rates are entered and stored as positive values. The value entered under CM002 indicates whether the respondent is expecting there to be inflation or deflation.

Range of valid values: 0.0 to 100.0

If CM002 = 1 | -9997 | -9998

Question: What do you think the rate of inflation will roughly be over the next twelve months?

If CM002 = 2

Question: What do you think the rate of deflation will roughly be over the next twelve months?

Note: Inflation is the percentage increase in the general price level.

It is mostly measured using the consumer price index.

A decrease in the price level is generally described as “deflation”.

Please enter a value in the input field (values may have one decimal place).

Input field percent

--- | --- | **START SPLIT SAMPLE 1**

--- | **Split sample 1 | RANDOMISATION 1**

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom1) is used for the question CM004.

One factor variable: drandom1

1 group A1 – half of the sample

2 group B1 – half of the sample

CM004 | Core-M | Inflation expectations probabilistic| infexprob_[a-j]

Respondent group: all

Randomisation of the order of answer categories:

Group A1 (drandom1=1) - 50% of sample – deflation 12% to inflation 12%

Group B1 (drandom1=2) - 50% of sample – inflation 12% to deflation 12%

The programming of the question requires the sum of the ten variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that the rate of inflation will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100. Please select one answer.

- a The rate of deflation (opposite of inflation) will be 12% or higher.
 - b The rate of deflation (opposite of inflation) will be between 8% and 12%.
 - c The rate of deflation (opposite of inflation) will be between 4% and 8%.
 - d The rate of deflation (opposite of inflation) will be between 2% and 4%.
 - e The rate of deflation (opposite of inflation) will be between 0% and 2%.
 - f The rate of inflation will be between 0% and 2%.
 - g The rate of inflation will be between 2% and 4%.
 - h The rate of inflation will be between 4% and 8%.
 - i The rate of inflation will be between 8% and 12%.
 - j The rate of inflation will be 12% or higher.
-

--- | --- | **END SPLIT SAMPLE 1**

--- | --- | **START SPLIT SAMPLE 2**

--- | **Split sample 2 | RANDOMISATION 2**

Respondent group: refresher only

The sample is split randomly into two groups. Randomisation dummy (drandom2) is used for the question CQ006A/B.

One factor variable: drandom2

1 group A2 – half of the refresher sample

2 group B2 – half of the refresher sample

CQ006A | Core-Q | Quantitative long-term inflation | Inflexppoint_long

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

Input filter: drandom2 = 1

To end this section on inflation expectations, we would like to ask you to consider what developments you expect in the long term.

Question: What value do you think the rate of inflation or deflation will take on average over the next five years?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

CQ006B | Core-Q | Quantitative long-term inflation | Inflexppoint_long

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

Input filter: drandom2 = 2

To end this section on inflation expectations, we would like to ask you to consider what developments you expect in the long term.

Question: What value do you think the rate of inflation or deflation will take on average over the next ten years?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

--- | --- | **END SPLIT SAMPLE 2**

CQ005 | Core-Q | Interest rate expectations | expint_sav

Respondent group: refresher only

Range of valid values: -100.0 to 100.0

We would now like to ask you a little more about your expectations regarding interest rate developments in Germany and your income.

Question: What do you expect interest rates on savings accounts to be on average over the next twelve months?

Note: Please enter a value in the input field (values may have two decimal places). If you assume that interest rates will be negative, please enter a negative value.

[Input field] percent

--- | --- | **START SPLIT SAMPLE 3**

--- | **Split sample 3 | RANDOMISATION 3**

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom3) is used for several questions between P2002 – P2019.

One factor variable: drandom3

- 1 group A3 – half of the sample
 - 2 group B3 – half of the sample
-

P2002 | 2021_008 | Mortgage rate nowcast | nowcast_mortgage

Respondent group: all

Input filter: drandom3=2

Range of valid values: 0.0 to 100.0

After “Interest rate fixation”, an info box <i> with the following text is shown: “Interest rate fixation means that the lending rate remains the same for a specified period.”

{<if panel> We would now like to ask you a little more about your expectations regarding interest rate developments in Germany and your income.}

Question: What do you think the average interest rate for new mortgage loans with an interest rate fixation <i> of 10 years is currently in Germany?

Note: Please enter a value in the input field (values may have one decimal place).

[Input field] percent

CQ003| Core-Q | Income expectations probability | incexp_[a-l]

Respondent group: refresher only

Show info box "Household" as in CQ008

The programming of this question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that the average monthly net income of your household (i) will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a Decrease by €2,000 or more
 - b Decrease by between €1,500 and less than €2,000
 - c Decrease by between €1,000 and less than €1,500
 - d Decrease by between €500 and less than €1,000
 - e Decrease by between €250 and less than €500
 - f Decrease by between €0 and less than €250
 - g Increase by between €0 and less than €250
 - h Increase by between €250 and less than €500
 - i Increase by between €500 and less than €1,000
 - j Increase by between €1,000 and less than €1,500
 - k Increase by between €1,500 and less than €2,000
 - l Increase by €2,000 or more
-

CQ004| Core-Q | Past expenditure | spentlastmon_[a-i]

Respondent group: refresher only

Range of valid values for every item: 0 – 100,000

You will now be shown some everyday items that you can or need to buy.

Question: If you think back to last month, roughly how much did you spend in euro on the following items?

- a Major purchases (e.g. car, furniture, electrical appliances, etc.)
 - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
 - c Clothing and footwear
 - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
 - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
 - f Services (e.g. hairdresser, childcare, medical costs)
 - g Travel, holidays
 - h Housing costs (e.g. rent, mortgage, ancillary costs)
 - i Financial reserves
-

CM006 | Core-M | Planned expenditure | spendintent_[a-i]

Respondent group: all

{<if panel> You will now be shown some everyday items that you can or need to buy.}

Question: And are you likely to spend more or less on the following items over the next twelve months than in the last twelve months? What about ...

- 1 Plan to spend more
- 2 Plan to spend roughly the same
- 3 Plan to spend less

Please select one answer for each row.

- a Major purchases (e.g. car, furniture, electrical appliances, etc.)
 - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
 - c Clothing and footwear
 - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
 - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
 - f Services (e.g. hairdresser, childcare, medical costs)
 - g Travel, holidays
 - h Housing costs (e.g. rent, mortgage, ancillary costs)
 - i Financial reserves
-

CM007 | Core-M | Typical payment behaviour | payment_behav_[a-g]

Respondent group: all

Input filter: drandom3=1

The programming of the question requires the sum of the seven variables to be 10. Respondents are asked to correct their responses if the sum does not equal 10.

QUESTION: Think for a moment about how you pay for essential goods, e.g. at supermarkets, bakeries or drugstores. What means of payment did you use for your last ten payments? Please allocate these payments to the following means of payment:

Note: The numbers you give to all the categories have to **add up to ten**.

- a Cash
 - b Contactless with a girocard (previously EC card) or other debit card
 - c Inserting a girocard (previously EC card) or other debit card into the terminal plus PIN or signature
 - d Contactless with a credit card
 - e Inserting a credit card into the terminal plus PIN or signature
 - f Mobile payment using a smartphone
 - g Other means of payment
-

P2003 | Vo | Online consumption during COVID-19 | onlinecons_[a_l]

Respondent group: all

Input filter: drandom3=1

Order of the categories a to l is generated randomly for each respondent.

Question: As compared to the period before the onset of the coronavirus pandemic: How often have the restrictions imposed to combat the coronavirus pandemic caused you to **shop online** for the following items?

Note: Please select one answer for each row.

- 1 = More often than before the onset of the pandemic
- 2 = Roughly the same as before the pandemic
- 3 = Less often than before the pandemic
- 4 = Even before the pandemic, I didn't buy these items online

- a Food and beverages
 - b Clothing and footwear
 - c Furniture and lighting
 - d Household equipment (including small electrical appliances)
 - e Medicines (prescription or non-prescription)
 - f Consumer electronics (audio, photo, IT equipment and accessories)
 - g Games and toys
 - h Sports equipment
 - i Books, newspapers and periodicals
 - j Stationery
 - k Non-durable personal care goods
 - l Fee-based online courses (e.g. sports, languages, leisure)
-

CQ008 | Core-Q | Home ownership | homeown

Respondent group: refresher only

Show info box "Household" in CQ008, CQ003, CS006, CS007, CS008, CS009

A household is defined as persons who live together and "maintain together", i.e. share the cost of daily life, not calculating their purchases separately.

Households in their own right are persons or groups of persons

- (1) who live in a shared residence without having a family or partnership relationship, or
- (2) domestic staff residing at that address.

Persons who are temporarily absent, e.g. commuters, students, trainees, children under 18 in joint custody, and persons in hospital or on vacation, are also deemed to be part of a household.

What matters is that the person is only temporarily absent and normally lives in the household, or the address of the household is registered as their main residence.

In the following section, we would like to ask you some questions on property prices and rents.

Question: Does your household (i) live in a rented property or an owner-occupied apartment or house?

Please select one answer.

- 1 Rent and do not own any other home(s)
 - 2 Rent but own other home(s)
 - 3 Live in own apartment
 - 4 Live in own house
-

P2004 | 2021_008 | Home purchase | home_purchase_[a-c]

Respondent group: all

Allow for multiple answers but deselect a and b if c is chosen

Question: Are you currently looking for a {<if homeown=2, 3 or 4> further or new} property (house/apartment/land)?

Note: Please select the answer that applies to your household. Multiple answers are possible for the first two categories.

- a Yes, my household is looking to buy a property.
 - b Yes, my household is looking to rent a property.
 - c No, my household is not currently looking for a property.
-

P2005 | Pro F33 | Impacted by home working | betroffenheit_ho

Respondent group: all

Input filter: drandom3=1

QUESTION: Once the coronavirus pandemic subsides completely, are you planning on working from home more often than you did before the pandemic?

- 1 No, because working from home is not generally possible in my profession.
 - 2 No, it would be possible but I don't want to.
 - 3 Maybe/I am not sure yet.
 - 4 Yes, if my employer lets me.
 - 5 Yes, definitely.
 - 6 I am not currently employed.
-

P2006 | Pro F33 | Moving preference | umzugspraefferenz_a

Respondent group: all

Question: Please think about your household as a whole: Are you as a household thinking of moving house because one or more household members might work from home more often?

- 1 Yes, my household is thinking of moving house on account of working from home more often.
 - 2 No, my household is thinking of moving house, but not on account of working from home.
 - 3 No, my household is not currently thinking of moving house at all.
-

P2007 | Pro F33 | Moving preference - place | umzugspraefferenz_b

Respondent group: all

Input filter: If umzugspraefferenz_a = 1 | umzugspraefferenz_a = 2

Question: Where would you like to move to?

- 1 To a more provincial or rural area than currently
 - 2 To a more urban area than currently
 - 3 Within our city/town or area or to a different area with a similar population density as currently
-

CM005 | Core-M | House price expectations quantitative | exphp_point

Respondent group: all

Range of valid values: -100.0 to +100.0

Question: By what percentage do you think property prices in your area will change over the next twelve months?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.

[Input field] percent

CQ001 | Core-Q | House price expectations probabilistic | exphp_prob_[a-j]

Respondent group: all

Input filter drandom3=2

The programming of the question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that property prices in your area will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a Decrease by 12% or more
 - b Decrease by between 8% and less than 12%
 - c Decrease by between 4% and less than 8%
 - d Decrease by between 2% and less than 4%
 - e Decrease by between 0% and less than 2%
 - f Increase by between 0% and less than 2%
 - g Increase by between 2% and less than 4%
 - h Increase by between 4% and less than 8%
 - i Increase by between 8% and less than 12%
 - j Increase by 12% or more
-

P2008 | 2021_008 | Price growth nowcast | nowcast_price_[a-b]

Respondent group: all

Input filter: drandom3=2

Range of valid values: -100.0 to +100.0"

Question: By what percentage do you think property prices have changed over the past year?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that property prices have fallen, please enter a negative value.

- a In your district or city: [Input field] percent
 - b In Germany on average: [Input field] percent
-

P2009 | 2021_008 | Rent growth nowcast | nowcast_rent_[a-b]

Respondent group: all

Input filter: drandom3=2

Range of valid values: -100.0 to +100.0"

Question: By what percentage do you think rents have changed over the past year?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that rents have fallen, please enter a negative value.

a In your district or city: [Input field] percent

b In Germany on average: [Input field] percent

P2010 | 2021_008 | Information sources | info_sources_rent_[a-b], info_sources_buy_[a-b]

Respondent group: all

Input filter: drandom3=2

Ordering of the list 1-5 below should be randomised in the following sense:

With probability $\frac{1}{2}$, list goes in order shown below, i.e. from 1 to 5, 6

With probability $\frac{1}{2}$, list goes in reverse order, i.e. from 5 to 1, 6

After the term "social contacts", an info box (i) with the following definition is shown: "Social contacts are all people you deal with repeatedly, for instance friends, relatives, colleagues, neighbours or other acquaintances. This includes meetings in person as well as contact by telephone, by letter/email or through social media such as Facebook."

Question: Which of the following sources of information have the most influence on your view of how property prices or rents will develop?

Note: Please choose the two sources of information that you believe have the greatest influence on your views on each issue.

The two most important sources of information for my view of how property prices or rents will develop are ...

a Important source of information on rents 1

b Important source of information on rents 2

a Important source of information on property prices 1

b Important source of information on property prices 2

1 Property advertisements (e.g. on Immoscout24, in newspapers or in window displays)

2 Social contacts (i) who live **in** your district or city

3 Social contacts (i) who live **outside** your district or city

4 Newspaper, TV or radio reports

5 Statistical data relating to the property market (from public or private suppliers)

6 I **never** receive any information on developments in property prices or rents.

P2011 | 2021_008 | Information content | info_content_rent, info_content_buy

Respondent group: all

Input filter: drandom3=2 & info_sources_rent[a-b]<>6 & info_sources_buy[a-b]<>6

Ordering of the list 1-3 below should be randomised in the following sense:

With probability $\frac{1}{2}$, list goes in order shown below, i.e. from 1 to 3

With probability $\frac{1}{2}$, list goes in reverse order, i.e. from 3 to 1

Question: Does the information you receive from the sources specified in the previous question relate more to regional or national developments in property prices or rents?

I receive information relating to developments ...

- a in rents ...
 - b in property prices ...
-
- 1 mainly for Germany as a whole
 - 2 roughly with the same frequency for Germany as a whole and for my district or city
 - 3 mainly for my district or city
-

--- | --- | **START SPLIT SAMPLE 4**

--- | **Split sample 4 | RANDOMISATION 4**

Respondent group: all

The entire sample is split randomly into 10 groups.

Drandom4:

- 1 group A4 – 10% respondents
- 2 group B4 – 10% respondents
- 3 group C4 – 10% respondents
- 4 group D4 - 10% respondents
- 5 group E4 – 10% respondents
- 6 group F4 – 10% respondents
- 7 group G4 – 10% respondents
- 8 group H4 – 10% respondents
- 9 group I4 – 10% respondents
- 10 group J4 – 10% respondents

--- | Split sample 4 | RANDOMISATION 4 – Treatment stage

After “policy rate of the European Central Bank”, an info box (i) with the following text is shown: “There are three different ECB policy rates. The one referred to here is the deposit facility rate at which commercial banks can deposit their money with the ECB in the short term.”

In the last few years, the European Central Bank (ECB) has introduced a number of non-standard monetary policy measures. These included asset purchase programmes and negative interest rates on commercial bank deposits with the ECB.

[if drandom4 = 1]

[no text]

[if drandom4 = 2]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%.

[if drandom4 = 3]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **The ECB explained** that the negative interest rates help to stimulate the economy and raise the inflation rate.

[if drandom4 = 4]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **A member of the ECB’s Executive Board explained** that the negative interest rates help to stimulate the economy and raise the inflation rate.

[if drandom4 = 5]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **Isabel Schnabel, the German member of the ECB’s Executive Board, explained** that the negative interest rates help to stimulate the economy and raise the inflation rate.

[if drandom4 = 6]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **A high-ranking representative of the Bundesbank explained** that the negative interest rates help to stimulate the economy and raise the inflation rate.

[if drandom4 = 7]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%.

The median effective interest rate for new mortgage loans with an interest rate fixation of five to ten years has been steadily decreasing and stood at less than 1% at the beginning of 2021. When the ECB first charged negative interest rates in mid-2014, it stood at 2.5%.

[if drandom4 = 8]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. In December 2020, 42% of banks in Germany charged their clients negative interest rates on their transferable deposits.

[if drandom4 = 9]

We will now show you a communication from the European Central Bank (ECB) from this year.

The European Central Bank (ECB) recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **The ECB explained** that the negative interest rates help to stimulate the economy. This allows enterprises, families and households to take out loans at low interest rates in order to make investments or major purchases such as buying property.

[if drandom4 = 10]

We will now show you a communication from the European Central Bank (ECB) from this year.

The ECB recently announced that it intends to continue its negative interest rate policy and left its policy rate (i) at -0.5%. **The ECB explained** that negative interest rates help to stimulate the economy, secure jobs and allow enterprises to maintain their operations and production.

--- | --- | **END SPLIT SAMPLE 4**

P2012 | 2020_004 | Unemployment rate (post) | exp_unempl_post

Respondent group: all

Supported values are between 0.0 and 100.0 (up to one decimal place).

If a negative number or a number outside the range of supported values is entered, the following error message is shown: "Please enter a positive value (possible input values range from 0 to 100)."

Question: What do you expect the unemployment rate in Germany to be in twelve months' time?

Note: Please enter a value with a maximum of one decimal place.

[Input field] percent

P2013 | 2020_004 | Inflation expectations probabilistic | infexprob_post_[a-f]

Respondent group: all

The programming of the question ("supplementary question") requires the sum of the 3 variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Supported values are between -100 and 999.

Question: What value do you think the inflation rate/deflation rate will most likely take on average over the next twelve months? What will the maximum and minimum value be?

Note: If it is assumed that there will be deflation, please enter a negative value. Values may have one decimal place.

- a Most likely inflation rate/deflation rate: [Input field] percent
- b Minimum: [Input field] percent
- c Maximum: [Input field] percent

SUPPLEMENTARY QUESTION (after the first question has been answered, show below categories a to c): Question: In your opinion, how likely is it that the inflation rate/deflation rate will take these values over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the scenarios have to add up to 100.

- d percent
 - e percent
 - f percent
-

--- | --- | **START SPLIT SAMPLE 5**

--- | **Split sample 5 | RANDOMISATION 5**

Respondent group: all

Input filter: drandom3=1

The entire sample with drandom3=1 is split randomly into 5 groups.

drandom5:

- 1 group A5 – 10% respondents
- 2 group B5 – 10% respondents
- 3 group C5 – 10% respondents
- 4 group D5 – 10% respondents
- 5 group E5 – 10% respondents

--- | **Split sample 5 | RANDOMISATION 5 – treatment stage**

The European Central Bank (ECB) has adopted a new monetary policy strategy. As before, the primary objective of the ECB is to maintain price stability.

It **previously** considered this target to be achieved if the annual rate of inflation was **below, but close to, 2%** over the medium term.

It now considers that price stability is best maintained by aiming for a **2% inflation target over the medium term**. This target is symmetric, meaning that negative and positive deviations of inflation from the target are equally undesirable.

P2014 | AIT | ECB target 1 | ecbitthen_[a-d]

Respondent group: all

Input filter: drandom3=1

Question: Assume that **the ECB, as hitherto**, is aiming for an annual inflation rate **that is below, but close to, 2% over the medium term**. In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

P2015A | AIT | ECB target new 1 | ecbitnow_[a-d]

Respondent group: all

Input filter: drandom5=1 & drandom3=1

Question: Now assume that **the ECB** is aiming for **an annual inflation rate of 2% in the medium term, in line with its new strategy**. This target is symmetric, meaning that negative and positive deviations of inflation from the target are equally undesirable.

In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

P2015B | AIT | ECB target new 2 | ecbitnow_full_[a-d]

Respondent group: all

Input filter: drandom5=2 & drandom3=1

Question: Now assume that the ECB is aiming for an annual inflation rate of 2% in the medium term in line with its new strategy.

This target is symmetric, meaning that negative and positive deviations of inflation from the target are equally undesirable. To avoid negative deviations from the inflation target becoming entrenched, it may be necessary to implement especially forceful or persistent monetary policy action. This may also imply a transitory period in which inflation is moderately above target.

In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

P2015C | AIT | ECB target old 1 | ecbitthen_treat_[a-d]

Respondent group: all

Input filter: drandom5=3 & drandom3=1

Question: Assume that the ECB, as hitherto, is aiming for an annual inflation rate that is below, but close to, 2% over the medium term. Please also assume that the inflation rate will be 1% over the next twelve months.

In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

P2015D | AIT | ECB target new 3 | ecbitnow_treat_[a-d]

Respondent group: all

Input filter: drandom5=4 & drandom3=1

Question: Now assume that **the ECB** is aiming for **an annual inflation rate of 2% in the medium term in line with its new strategy**. This target is symmetric, meaning that negative and positive deviations of inflation from the target are equally undesirable. Please also assume that the inflation rate will be 1% over the next twelve months.

In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

P2015E | AIT | ECB target new 4 | ecbitnow_fulltreat_[a-d]

Respondent group: all

Input filter: drandom5=5 & drandom3=1

Question: Now assume that the ECB is aiming for **an annual inflation rate of 2% in the medium term, in line with its new strategy.**

This target is symmetric, meaning that negative and positive deviations of inflation from the target are equally undesirable. To avoid negative deviations from the inflation target becoming entrenched, it may be necessary to implement especially forceful or persistent monetary policy action. This may also imply a transitory period in which inflation is moderately above target. Please also assume that the inflation rate will be 1% over the next twelve months.

In your opinion, how likely is it that the rate of inflation will change as follows over the next two to three years?

The rate of inflation will ...

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a not exceed 1%.
 - b be above 1%, but not exceed 2%.
 - c be above 2%, but not exceed 3%.
 - d be above 3%.
-

--- | --- | **END SPLIT SAMPLE 5**

CP002 | Core Policy | Coronavirus – back to normal | corona_restr_[b-c]

Respondent group: all

And now one last question regarding your expectations.

Question: How long do you think it will take for social life to return to a level comparable to before the start of the coronavirus pandemic?

Note: Please enter the number that you think is most likely. You can enter the value in either days, weeks or months.

- 1 Days [Range of valid values: 0 to 730]
- 2 Weeks [Range of valid values: 0 to 106]
- 3 Months [Range of valid values: 0 to 24]

[Input field] days, weeks or months

- 4 Social life will never return to the pre-pandemic level.

FB001 | Core-FB | Feedback questions | qinterest, qeazy, qlong

[Respondent group: all](#)

We would now like you to answer a few questions regarding your assessment of the survey.

Question: How interesting did you find the survey overall?

Please select one answer.

- 1 Very interesting
 - 2 Interesting
 - 3 Interesting in parts/uninteresting in parts
 - 4 Not so interesting
 - 5 Not interesting at all
-

FB002 | Core-FB | Feedback questions | qinterest, qeazy, qlong

[Respondent group: all](#)

QUESTION: How easy or difficult was it overall to answer the questions?

Please select one answer.

- 1 Very difficult
 - 2 Somewhat difficult
 - 3 Difficult in parts/easy in parts
 - 4 Somewhat easy
 - 5 Very easy
-

FB003 | Core-FB | Feedback questions | qinterest, qeazy, qlong

[Respondent group: all](#)

Question: How did you find the length of the survey?

Please select one answer.

- 1 Far too long
 - 2 A little too long
 - 3 Just right
 - 4 A little too short
 - 5 Far too short
-

CO001 | Core-S | Residence in 1989 | eastwest1989

Respondent group: [refresher only](#)

Input filter: [age > 30](#)

Question: In which part of Germany were you living shortly before the fall of the Berlin Wall on 9 November 1989?

- 1 In eastern Germany, the former German Democratic Republic
 - 2 In western Germany, the Federal Republic of Germany
 - 3 I moved to Germany after 1989
-

CS001 | Core-S | Education school | eduschool

Respondent group: [all](#)

Question: What is your highest level of educational attainment?

- 1 Still at school
 - 2 Completed lower secondary school
 - 3 Completed higher secondary school
 - 4 Polytechnical secondary school certificate, 10th grade
 - 5 University of applied sciences entrance diploma/completed technical school
 - 6 General or subject-specific university entrance diploma/senior school-leaving certificate (from a grammar school)/East German secondary school up to 12th grade (also with apprenticeship)
 - 7 Other school-leaving certificate
 - 8 No school-leaving certificate (and currently not a student)
-

CS002 | Core-S | Professional education | eduwork

Respondent group: [all](#)

Input filter: [eduschool > 1](#)

Question: What level of vocational training or university degree do you have? Please think of your highest qualification here.

- 1 Currently in training or studying (bachelor's degree not yet completed)
 - 2 Completed vocational training (apprenticeship)
 - 3 Completed vocational training (vocational school or commercial college)
 - 4 Completed training at a technical or commercial college, school for master craftsmen or engineers or university of cooperative education with shorter preparation time (up to 880 hours)
 - 5 Completed training at a university of cooperative education with longer preparation time (more than 880 hours)
 - 6 Bachelor's degree, applied sciences degree, completed training at an engineering college
 - 7 Diploma or master's degree, completed teacher training course
 - 8 Doctorate/postdoctoral qualification obtained
 - 9 Other professional qualification
 - 10 No vocational training completed (and currently not in training/higher education)
-

CS003 | Core-S | Employment status | employ

Respondent group: all

Question: Which of the following best describes your employment status?

- 1 In full-time employment (including apprenticeship)
 - 2 In part-time employment (including phased retirement)
 - 3 In casual or irregular employment (including paid internship and integration measures)
 - 4 On maternity leave/parental leave/longer-term sick leave/other leave, planning to return to work
 - 5 Unemployed (officially registered)
 - 6 At school, university or in an unpaid internship
 - 7 Retiree or pensioner
 - 8 Retired early or about to retire (including unfit for work or reduced ability to work)
 - 9 Federal volunteer service/voluntary year
 - 10 Homemaker
 - 11 Other form of non-employment
-

P2016 | 2021_020 | On-the-job search | jobsearch

Respondent group: all

Filter: employ1 == 1,2,3,4

Question: Are you currently looking for a new job with a new employer; i.e. have you contacted a new employer or employment agency, sent out applications or otherwise let it be known that you are interested in new job openings?

Note: Looking at job advertisements without taking further steps or making contact does not constitute looking for a job in this question.

- 1 Yes, I am currently looking for a job.
 - 2 No, but I plan to start looking for a job soon.
 - 3 No, I am not looking for a job and have no plans to do so.
-

CS004 | Core-S | Short-time work | employ2

Respondent group: all

Question: Are you currently receiving short-time working benefits or have you received short-time working benefits at any point since the start of the coronavirus pandemic?

- 1 Yes, I am currently receiving short-time working benefits.
 - 2 I have received short-time working benefits at least once during the pandemic, but not at the moment.
 - 3 No
-

P2017 | 2021_020 | Hours reduction short-time work | stw1

Respondent group: all

Input filter: employ2 == 1, 2

Question: By what percentage have your regular working hours been shortened as part of a short-time working arrangement in the current month, or if you are not currently receiving short-time working benefits, by what percentage were your regular working hours shortened during the pandemic, on average?

Note: If, for example, your usual working week is 40 hours and you are only working 30 hours at the moment on account of short-time working, this represents a reduction of 10 hours, i.e. $10/40 \times 100 = 25\%$.

- 1 100% (i.e. your actual working hours were reduced to zero)
 - 2 75-99%
 - 3 50-74%
 - 4 25-49%
 - 5 Less than 25%
-

P2018 | 2021_020 | Compensation short-time work | stw2

Respondent group: all

Filter: employ2 == 1, 2

Question: What percentage of your lost wage income is or was made up by short-time working benefits?

Note: Employees normally receive 60% of their lost net wage income as short-time working benefits (67% if they have at least one child). This percentage may increase if they have already been receiving such benefits for longer than four months or if their employer also makes a contribution.

- 1 60-69%
 - 2 70-79%
 - 3 80-89%
 - 4 90-100%
-

CS005 | Core-S | Profession | profession

Respondent group: [refresher only](#)

Filter: [employ1 == 1,2,3,4](#)

Question: Which professional status currently applies to you?

- 1 Non-salaried employee, including in agriculture
 - 2 Salaried employee
 - 3 Civil servant (including judge, career and regular soldier)
 - 4 Self-employed or entrepreneur (including self-employed farmer) without employees
 - 5 Self-employed or entrepreneur (including self-employed farmer) with employees
 - 6 Trainee/intern
 - 7 Unpaid family worker
 - 8 Other
-

CS006 | Core-S | Household size | hhsiz

Respondent group: [all](#)

[Show info box "Household" as in CQ008](#)

Question: How many persons live permanently in your household (i), including yourself? Please also consider all children living in your household.

[\[Input field\]](#)

CS007 | Core-S | Household children | hhchildren

Respondent group: [all](#)

[Show info box "Household" as in CQ008](#)

Question: And how many children under the age of 18 live in your household (i)?

[\[Input field\]](#)

CS010 | Core-S | Family status | familystatus

Respondent group: [refresher only](#)

Question: What is your marital status?

Note: The question is referring to your legal marital status. "Registered partnership" means that it is or was a same-sex partnership within the meaning of the German Law on Civil Partnerships (*Lebenspartnerschaftsgesetz*).

- 1 Married/in a registered partnership, living with partner
 - 2 Married/in a registered partnership, living separately
 - 3 Single
 - 4 Single, living with partner
 - 5 Divorced/registered partnership dissolved
 - 6 Widowed/registered partner deceased
-

CS008 | Core-S | Household income | hhinc

Respondent group: [all](#)

[Show info box "Household" as in CQ008](#)

Question: What is the total monthly net income of your household (i)?

Note: This refers to the total amount, comprising wages, salaries, income from self-employment and pensions, in each case after deducting tax and social security contributions. In this amount, please include any income received through public aid, earnings from rents and leases, housing allowance, child benefits and any other sources of income.

If your net household income has varied over the last twelve months, please enter the average of the last twelve months.

- 1 Less than €500
 - 2 €500 to €999
 - 3 €1,000 to €1,499
 - 4 €1,500 to €1,999
 - 5 €2,000 to €2,499
 - 6 €2,500 to €2,999
 - 7 €3,000 to €3,499
 - 8 €3,500 to €3,999
 - 9 €4,000 to €4,999
 - 10 €5,000 to €5,999
 - 11 €6,000 to €7,999
 - 12 €8,000 to €9,999
 - 13 €10,000 or more
-

CS009 | Core-S | Personal income | pinc

Respondent group: all

Input filter: hhsize > 1.

Question: And what is your personal total monthly net income?

Note: If your net personal income has varied over the last twelve months, please enter the average of the last twelve months.

- 1 Less than €500
 - 2 €500 to €999
 - 3 €1,000 to €1,499
 - 4 €1,500 to €1,999
 - 5 €2,000 to €2,499
 - 6 €2,500 to €2,999
 - 7 €3,000 to €3,499
 - 8 €3,500 to €3,999
 - 9 €4,000 to €4,999
 - 10 €5,000 to €5,999
 - 11 €6,000 or more
-

CS011 | Core-S | Main shopper | mainshopper_[a-d]

Respondent group: refresher only

Input filter: hhsize > 1

Question: In your household, who is primarily responsible for the following?

- 1 Mostly myself
 - 2 My partner/another member of the household and myself together
 - 3 Mostly my partner/another member of the household
-
- a Everyday purchases (e.g. grocery shopping)
 - b Major purchases (e.g. furniture, car)
 - c Meal planning and preparation
 - d Decisions regarding savings and financial assets
-

CQ007 | Core-Q | Wealth and debt | netwealth_[a-c]

Respondent group: all

At the end of the question, an info box (i) with the following text is shown: "Assets include real estate, vehicles, holdings in enterprises, financial assets and balances with insurance companies. Liabilities comprise mortgage debt, consumer credit, overdrawn current accounts and other debt or liabilities."

Question: How high do you estimate the total assets and liabilities of your household to be? (i)

Total assets	Collateralised loans	Uncollateralised loans
1 €0 to less than €2,500	1. 0 (no loans)	1. 0 (no loans)
2 €2,500 to less than €5,000	2. Debts totalling €1 to less than €25,000	2. Debts totalling €1 to less than €1,000
3 €5,000 to less than €10,000	3. €25,000 to less than €50,000	3. €1,000 to less than €2,000
4 €10,000 to less than €25,000	4. €50,000 to less than €100,000	4. €2,000 to less than €5,000
5 €25,000 to less than €50,000	5. €100,000 to less than €150,000	5. €5,000 to less than €10,000
6 €50,000 to less than €75,000	6. €150,000 to less than €200,000	6. €10,000 to less than €20,000
7 €75,000 to less than €100,000	7. €200,000 to less than €300,000	7. €20,000 to less than €40,000
8 €100,000 to less than €250,000	8. €300,000 to less than €500,000	8. €40,000 or more
9 €250,000 to less than €500,000	9. €500,000 or more	
10 €500,000 or more		

- a Total assets (gross)
- b Amount of outstanding collateralised loans (mortgage loans)
- c Amount of outstanding uncollateralised loans (e.g. overdraft facilities, consumer credit, loans to finance an enterprise or a professional activity, for vehicles, house fittings, holidays or education, loans from friends and family)

P2019 | Pro F33 | Probability of default | expected_pd, expected_pd_x

Respondent group: all

Input filter `drandom3==1 and (netwealth_b > 1 and/or netwealth_c > 1; b = -9997 | -9998 | and/or netwealth_c = -9997 | netwealth_c = -9998)`

Question: In your opinion, how likely is it that you will be unable to service your debts (mortgages, consumer credit and other debts) over the next three months?

Note: Please enter a value between 0 and 100. 100 means that you will very likely be unable to service your debts.

[Input field] percent

x- I do not have any debts at present.

--- | --- | **END SPLIT SAMPLE 3**

P2020 | 2020_004 | Negative rates | charged_neg_rates

Respondent group: all

Question: Has a bank ever charged or is a bank currently charging you or your household negative interest on your deposits, or have you taken steps to avoid negative interest rates?

1 = Yes

2 = No

---- | **Results** | **Show results from previous waves**

Respondent group: all

Your regular participation in the Bundesbank's surveys helps us monitor how the economic situation in Germany and public assessments and expectations are evolving over time.

In the last few months, we have been asking you more frequently how optimistic or pessimistic a view you have of the coming twelve months. The chart below shows how the survey results have evolved over the last few months.

Thank you for participating in the survey this month.

Please click "Continue" to conclude the survey.

[Grafik einfügen]
