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

Questionnaire for
Wave 78
June 2026

Deutsche Bundesbank
Research Centre

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1 Notes

1. General coding:

For all questions, the following codes apply.

Code	Output
-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.
-9996	Does not apply: The response option(s) was/were not applicable to the respondent; indicated with a capital X in the questionnaire. Example: The respondent is unfamiliar with the institution to be rated.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.

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 (“P*XXXX*”), 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 shown 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]

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.”

The 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 Remain 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

2 List of questions

Variable name	Topic	Question name	Origin
percprob_[a,d,k]	Perceived problems	CP003A	Core
expmacroquali_[a-i]	Expectations qualitative	CM001	Core-M
devinfpoint	Inflation development	CQ002	Core-Q
infdef	Expectation inflation or deflation	CM002	Core-M
inflexppoint	Inflation expectations quantitative	CM003	Core-M
infexprob_[a-j]	Inflation expectations probabilistic	CM004	Core-M
infl_quest_underst	Understanding question	P7801	2026_08
infl_underst	Understanding inflation	P7802	2026_08
infl_reason	Reasons for expectations	P7803	2026_08
inflexppoint_long_[a,c]	Quantitative long-term inflation	CM008A/C	Core-Q
infl_engage_[a-f]	Engagement with inflation	P7804A	2026_08
infl_engage_important	Engagement with inflation – most important	P7804B	2026_08
infl_relevance	Relevance of inflation	P7805	2026_08
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probabilistic	CQ003	Core-Q
inc_quest_underst	Understanding question income	P7806	2026_08
inc_underst	Understanding income development	P7807	2026_08
inc_reason	Reasons for expectations – income	P7808	2026_08
inc_engage_[a-f]	Engagement with income	P7809A	2026_08
inc_engage_important	Engagement with income – most important	P7809B	2026_08
inc_relevance	Relevance of income	P7810	2026_08
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendintent_[a-i]	Planned expenditure	CM006	Core-M
digital_eur_info	Digital euro	CZ001	Z/DE
homeown	Home ownership	CQ008	Core-Q
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
move	Move in last twelve months	P7811	2026_09
move_considered	Move considered in last twelve months	P7812	2026_09
move_location	Location of move	P7813A	2026_09
move_reason, move_reason_other	Reason for move	P7813B	2026_09
move_prevented_[a-h], move_prevented_other	Reason for not moving	P7814	2026_09
job_declined	Job declined due to housing	P7815	2026_09
mpc_w78_[a-c]	MPC	P7816	2026_07
mpc_w78_items_[a-h]	MPC items	P7817	2026_07
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
profession	Profession	CS005	Core-S
hhsize	Household size	CS006	Core-S

Variable name	Topic	Question name	Origin
hhchildren	Household children	CS007	Core-S
familystatus	Marital 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_detail_[a-g]	Wealth and debt finer categories	CQ007A	Core-Q
feedbackopen_yn, feedbackopen_text	Feedback questions	FB004	Core-FB

3 Introduction

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 take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

Please answer the questions as carefully as possible. 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 topic until now.

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. We very much appreciate your valuable support to this project.

Why are we surveying you again this month?

- To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey your opinions and assessments at different points in time.

Why is the information you provide once again very important for us?

- In order for us to be able to capture possible changes over time, we will ask you some questions that you have already answered in previous surveys.

How do you benefit from taking part again?

- If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

We would ask you to please once again take a maximum of 15 minutes and answer the questions as carefully as possible. We are still interested primarily in your views and opinions, regardless of how much you have engaged with the topic until now.
You will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: Bundesbank Survey on Consumer Expectations (BOP-HH).

000 | Core | OPENING 3

Respondent group: refresher only

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 will find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: Bundesbank Survey on Consumer Expectations (BOP-HH).

--- | Split sample 0 | RANDOMISATION 0

Respondent group: panel

The sample is split randomly into four groups.

One factor variable: drandom0
group A0 – one-quarter of the panel sample
group B0 – one-quarter of the panel sample
group C0 – one-quarter of the panel sample
group D0 – one-quarter of the panel sample

4 Questions

CP003A | Core | Perceived problems | percprob_[a,d,k]

Respondent group: all

Order of items is generated randomly for each respondent.

Question: To what extent do you think the following developments are a serious problem at present?

Note: *Please select one answer for each row.*

1 No problem at all
2 -> 9 [no label]
10 An extremely serious problem

a Climate change
d Economic situation
k Geopolitical situation

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

Respondent group: all

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

Order of items 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 <u>over the next twelve months</u>? Will …

1 Decrease significantly
2 Decrease slightly
3 Remain roughly the same
4 Increase slightly
5 Increase significantly

Note: *For more information, please click the (i) button.*
Please select one answer for each row.

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

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

Respondent group: all

Now we would like you to think more carefully about the development of 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 | devinfpoint

Respondent group: refresher + drandom0 = 1

Range of valid values: -100.0 to +100.0 (The system prevents entering values outside this range.)

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

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

Please enter a value here:

[Input field] percent

CM002 | Core-M | Expectation inflation or deflation | 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 inflation or deflation.

Range of valid values: 0.0 to 100.0 (The system prevents entering values outside this range.)

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

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

Respondent group: all

The programming of the question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 ("The entered values must add up to 100. The values you have entered add up to …".).

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 you are absolutely certain an event will not happen 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 have to add up to 100 across all categories.*

a	The rate of deflation (opposite of inflation) will be 12% or higher:	[Input field]
b	The rate of deflation (opposite of inflation) will be between 8% and less than 12%:	[Input field]
c	The rate of deflation (opposite of inflation) will be between 4% and less than 8%:	[Input field]
d	The rate of deflation (opposite of inflation) will be between 2% and less than 4%:	[Input field]
e	The rate of deflation (opposite of inflation) will be between 0% and less than 2%:	[Input field]
f	The rate of inflation will be between 0% and less than 2%:	[Input field]
g	The rate of inflation will be between 2% and less than 4%:	[Input field]
h	The rate of inflation will be between 4% and less than 8%:	[Input field]
i	The rate of inflation will be between 8% and less than 12%:	[Input field]
j	The rate of inflation will be 12% or higher:	[Input field]

Sum {current sum of all entered values}

Respondent group: drandom0 = 2,3,4

Question: In your opinion, how easy or difficult to understand was the previous question?

1 Very easy to understand
2 Somewhat easy to understand
3 Somewhat difficult to understand
4 Very difficult to understand

P7802 | 2026_08 | Understanding inflation | infl_underst

Respondent group: drandom0 = 2,3,4

Question: Based on the question and the notes provided, how clear or unclear was the meaning of the term "inflation"?

1 Clear
2 Somewhat clear
3 Somewhat unclear
4 Unclear

P7803 | 2026_08 | Reasons for expectations | infl_reason

Respondent group: drandom0 = 2,3,4

Question: Which of the following statements best describes how you reached your assessment regarding the development of inflation?

1 I have clear expectations of what will happen.
2 I have rough expectations, but am not quite sure.
3 I have no clear expectations and made a rough estimate.
4 I have no expectations at all and made a guess.

--- | --- | 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 question CM008A/C.

One factor variable: drandom1
group A1 – one-half of the sample
group B1 – one-half of the sample

CM008C | Core-M | Quantitative long term inflation | inflexppoint_long_c

Respondent group: all

Range of valid values: -100.0 to 100.0 (The system prevents entering values outside this range.)

Input filter: drandom1 = 1

Question: And what value do you think the rate of inflation or deflation will take over the twelve months between June 2028 and June 2029?

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

CM008A | Core-M | Quantitative long-term inflation | Inflexppoint_long_a

Respondent group: all

Range of valid values: -100.0 to 100.0 (The system prevents entering values outside this range.)

Input filter: drandom1 = 2

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

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

P7804A | 2026_08 | Engagement with inflation | infl_engage_[a-f]

Respondent group: drandom0= 2,3,4

Randomise the order of items b-f.

There are various reasons why different people engage with the topic to inflation to differing degrees.

Question: Which of the following statements apply to you at present?

Note: *Please select all of the statements that apply to you at present.*

a I form my assessment by obtaining information on this topic.
b I feel quite uncomfortable engaging with this topic at present. I try not to think about this topic too much.
c I have a firm point of view on this topic. I do not see the need to engage with this topic any further at present.
d Other things have higher priority for me at present, so I will hardly engage with this topic any further.
e There is little I can do about this topic in any case, so I will not engage with it any further.
f I do not have any real idea of this topic, so I will not engage with it any further.

P7804B | 2026_08 | Engagement with inflation – most important | infl_engage_important

Respondent group: drandom0= 2,3,4

Input filter: If more than one statement is selected for infl_engage[a_f].

Question: Which of the statements that you selected in the previous question is the most applicable to you at present?

Note: *Please select only the answer that is most applicable to you at present.*

[Show only the options selected in P7804A]

P7805 | 2026_08 | Relevance of inflation | infl_relevance

Respondent group: drandom0= 2,3,4

Question: How relevant is the topic of inflation for your everyday decisions at present?

1 Very relevant
2 Relevant
3 Not very relevant
4 Not relevant at all

CQ005 | Core-Q | Interest rate expectations | expint_sav

Respondent group: refresher + drandom0 = 2

Range of valid values: -100.00 to 100.00 (The system prevents entering values outside this range.)

{If refresher: We would now like to ask you a little more about your expectations regarding interest rate developments and your income.}

{If drandom0 = 2: We would now like to ask you a little more about your expectations regarding interest rate developments.}

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

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

Respondent group: refresher + drandom0 = 2, 3, 4

Show “Household” info box as in CQ008

The programming of this question requires the sum of all variables to be 100. The current sum of all entered values is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100 (“The entered values must add up to 100. The values you have entered add up to …”).

{if drandom0 = 2-4: We would now like to ask you a little more about your expectations regarding your income.}

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 you are absolutely certain an event will not happen 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 have to add up to 100 across all categories.*

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

Sum: {current sum of all entered values}

P7806 | 2026_08 | Understanding question income | inc_quest_underst

Respondent group: drandom0=2,3,4

Question: In your opinion, how easy or difficult to understand was the previous question?

1 Very easy to understand
2 Somewhat easy to understand
3 Somewhat difficult to understand
4 Very difficult to understand

P7807 | 2026_08 | Understanding income development | inc_underst

Respondent group: drandom0=2,3,4

Question: Based on the question, how clear or unclear was the meaning of the term “net income of your household”?

1 Clear
2 Somewhat clear
3 Somewhat unclear
4 Unclear

P7808 | 2026_08 | Reasons for expectations – income | inc_reason

Respondent group: drandom0=2,3,4

Question: Which of the following statements best describes how you reached your assessment regarding the development of your net income?

1 I have clear expectations of what will happen.
2 I have rough expectations, but am not quite sure.
3 I have no clear expectations and made a rough estimate.
4 I have no expectations at all and made a guess.

P7809A | 2026_08 | Engagement with income | inc_engage_[a-f]

Respondent group: drandom0=2,3,4

Randomise the order of items b-f.

There are various reasons why different people engage with the development of their income to differing degrees.

Question: Which of the following statements apply to you at present?

***Note:** Please select all of the statements that apply to you at present.*

a I form my assessment by obtaining information on this topic.
b I feel quite uncomfortable engaging with this topic at present. I try not to think about this topic too much.
c I have a firm point of view on this topic. I do not see the need to engage with this topic any further at present.
d Other things have higher priority for me at present, so I will hardly engage with this topic any further.
e There is little I can do about this topic in any case, so I will not engage with it any further.
f I do not have any real idea of this topic, so I will not engage with it any further.

P7809B | 2026_08 | Engagement with income – most important | inc_engage_important

Respondent group: drandom0=2,3,4

Input filter: If more than one statement is selected for inc_engage_[a-f].

Question: Which of the statements that you selected in the previous question is the most applicable to you at present?

Note: *Please select only the answer that is most applicable to you at present.*

[Show only the options selected in P7809A]

P7810 | 2026_08 | Relevance of income | inc_relevance

Respondent group: drandom0=2,3,4

Question: How relevant is the development of your income for your everyday decisions at present?

1 Very relevant
2 Relevant
3 Not very relevant
4 Not relevant at all

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

Respondent group: all

Range of valid values for every item: 0 to 100,000 (The system prevents entering values outside this range.)

You will now be shown some things that people can or need to spend money on in their everyday lives.

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

Note: *Please enter an amount in every field (with no decimal places). If you are not quite sure, please give a rough estimate.*

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

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

Respondent group: all

Question: Are you likely to spend more or less on the following things 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

Note: *Please select one answer for each row.*

What about ...
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 Savings (e.g. savings account, shares, bonds)

CZ001 | Z/DE | Digital euro | digital_eur_info

Respondent group: refresher only

Show info box (i): “A digital euro would be a digital counterpart to cash. Like cash, it would be issued by the central bank and it would be available to everyone via their banks. The digital euro would allow everyone throughout the entire euro area to make electronic payments in central bank money at points of sale, on the internet, and between mobile devices. At present, this is only possible using money created by commercial banks. Cash would continue to exist.”

The next question is about the digital euro.

Question: Had you ever heard or read anything about the digital euro (i) prior to this survey?

1 Yes
2 No

CQ008 | Core-Q | Home ownership | homeown

Respondent group: all

Show info box in CQ008, CQ003, CS006, CS007, CS008, CS009:
"A household is defined as persons who live together and manage their finances jointly, i.e. share the costs of daily life, not paying for their purchases separately.

Households in their own right are
(1) persons or groups of persons who live in a shared residence without a family or partner, 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 about real estate.

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

Note: *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

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

Respondent group: all

Range of valid values: -100.0 to +100.0 (The system prevents entering values outside this range.)

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: refreshers + drandom0 = 1

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 ("The entered values must add up to 100. The values you have entered add up to …").

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 you are absolutely certain an event will not happen 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 have to add up to 100 across all categories.*

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

Sum: {current sum of all entered values}

P7811 | 2026_09 | Move in last twelve months | move

Respondent group: all

Question: Have you moved within the last twelve months?

1 Yes
2 No

P7812 | 2026_09 | Move considered in last twelve months | move_considered

Respondent group: all

Input filter: move=2

Show info box (i): “Seriously considered” refers, for example, to a targeted search for housing, contact with landlords or estate agents, viewings, financing checks, or specific moving plans in your household. Simply looking at housing advertisements without taking any further steps does not constitute serious consideration of moving. If your household has more than one residence, please consider your main residence, i.e. the residence in which your household predominantly lives, when answering this question.

Question: Have you seriously considered (i) moving <u>within the last twelve months</u>?

1 Yes
2 No

P7813A | 2026_09 | Location of move | move_location

Respondent group: all

Input filter: move_considered=1

Question: If you had moved, how far away would your new place of residence most likely have been from your current place of residence?

Note: *Please consider the travel time for a one-way journey using the fastest possible means of transport.*

1 Up to 45 minutes travel time
2 Between 45 and 90 minutes travel time
3 More than 90 minutes travel time

P7813B | 2026_09 | Reason for move | move_reason, move_reason_other

Respondent group: all

Input filter: move_considered=1

Question: What was the most important reason why you considered moving <u>within the past 12 months</u>?

1 Job change/job search/job transfer
2 Job change/job search/job transfer of partner
3 Costs of current housing too high
4 Dissatisfaction with current housing (e.g. not enough space)
5 Family reasons
6 Training or education
7 Health reasons (e.g. proximity to medical facilities, accessibility)
8 Other reason (please specify): [Input field]

P7814 | 2026_09 | Reason for not moving | move_prevented_[a-h], move_prevented_other

Respondent group: all

Input Filter: move_considered=1

Order of items a-g is generated randomly for each respondent.

Question: Why did you decide not to move, even though you seriously considered moving?

Note: *Please select all answers that apply.*

a Housing in desired location too expensive
b Ancillary costs too high (e.g. deposit, relocation expenses)
c Bound to current place of residence due to own job or partner's job
d Health reasons; children (e.g. avoiding transfer to new school); care obligations (e.g. for relatives)
e Bound to current place of residence due to ownership of real estate/financial losses through sale of real estate (e.g. due to ongoing loan agreements)
f More attractive/cheaper rental agreement in current place of residence
g Employer allows working from home; move not necessary
h Other reasons (please specify): [Input field]

P7815 | 2026_09 | Job declined due to housing | job_declined

Respondent group: all

Question: Within the past twelve months, have you rejected an offer for a job, education, or training in a different location because the costs of accommodation there were too high or because accommodation there was too difficult to find?

1 Yes
2 No, I accepted the offer
3 No, I rejected the offer for other reasons

4 Does not apply, as I did not receive such an offer

P7816 | 2026_07 | MPC | mpc_w78_[a-c]

Respondent group: all

Range of valid values: 0 to 100. No decimal places are permitted.

Order of categories a-c is generated randomly for each respondent.

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.

Imagine that you unexpectedly receive a <u>one-off payment, with no repayment obligation</u>, in the amount of your <u>monthly net household income</u>.

Question: <u>Over the next twelve months</u>, what proportion of this one-off payment would you spend, what proportion would you use to repay loans, and what proportion would you save?

Note: *Please enter the percentage shares in the input fields. Each response can be between "0" and "100" (decimal places are not permitted) Please note that your answers must add up to 100 across all categories.*

a	Spend:	[Input field] percent
b	Repay loans:	[Input field] percent
c	Save:	[Input field] percent

P7817 | 2026_07 | MPC items | mpc_w78_items_[a-h]

Respondent group: all

Input Filter: mpc_w78_a>0

Range of valid values: 0 to 100. No decimal places are permitted.

Order of the items a-h is generated randomly for each respondent.

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: Now, please think about the portion of the one-off payment that you would spend. How would you allocate this amount across the following categories?

Note: *Please enter the percentage share that you would spend for each category in the input fields. Each response can be between "0" and "100" (decimal places are not permitted). Please note that your answers must add up to 100 across all categories.*

a	Major purchases (e.g. car, furniture, electrical appliances):	[Input field] percent
b	Essential goods (e.g. food and beverages, non-food items such as cleaning products):	[Input field] percent
c	Clothing and footwear:	[Input field] percent
d	Entertainment/recreation (e.g. restaurant visits, cultural events, gym):	[Input field] percent
e	Mobility (e.g. fuel, vehicle running costs, bus and train tickets):	[Input field] percent
f	Services (e.g. hairdresser, childcare, medical costs):	[Input field] percent
g	Travel, holidays:	[Input field] percent
h	Housing costs (e.g. rent, ancillary costs, renovation, maintenance):	[Input field] percent

5 Feedback

FB001 | Core-FB | Feedback questions | qinterest

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 | qeasy

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 Neither easy nor difficult
4 Somewhat easy
5 Very easy

FB003 | Core-FB | Feedback questions | 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

6 Socioeconomic data

CO001 | Core-S | Residence in 1989 | eastwest1989

Respondent group: refresher only

Input filter: year of birth: 1990 or earlier

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: refresher only

Question: What is your highest level of school education?

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: refresher only

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 degree
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 current 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

CS005 | Core-S | Profession | profession

Respondent group: all

Filter: employ = 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 | hhsize

Respondent group: all

Range of valid values: 1 to 20 (otherwise error message is shown: “Please enter a valid value! (Accepted inputs: 1-20).”

Show info box “Household” as in CQ008

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

[Input field]

CS007 | Core-S | Household children | hhchildren

Respondent group: all

Input filter: hhsize > 1

Range of valid values: 1 to 19

Show info box “Household” as in CQ008

Plausibility check: Value of hhchildren (CS006) must be at least one lower than hhsize (SC007). Otherwise error message: “You stated that {value of hhsize} people live in your household, but {value of hhsize} are children under 18 years of age. Please correct your entry.”

Conditional display: CS007 is automatically displayed on the same page once CS006 is answered.

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 refers to your legal marital status. “Registered partnership” means that it is or was a <u>same-sex partnership</u> 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

Conditional display: CS009 is automatically displayed on the same page once CS008 is answered.

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 me
2 My partner/another member of the household and me 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

CQ007A | Core-Q | Wealth and debt finer categories | netwealth_detail_[a-g]

Respondent group: refresher only

After item d, an info box (i) with the following text is shown: "If you are the owner of or partner in a business or company, please enter the rough value of your ownership/equity."

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

Note: *Please select an answer for each item from the drop-down menu.*

a Bank deposits

Drop-down menu
1 No bank deposits
2 €1 to less than €2,500
3 €2,500 to less than €5,000
4 €5,000 to less than €10,000
5 €10,000 to less than €25,000
6 €25,000 to less than €50,000
7 €50,000 to less than €100,000
8 €100,000 to less than €250,000
9 €250,000 to less than €500,000
10 €500,000 or more

b Real estate (estimated market value)

Drop-down menu
1 No real estate
2 €1 to less than €100,000
3 €100,000 to less than €200,000
4 €200,000 to less than €300,000
5 €300,000 to less than €400,000
6 €400,000 to less than €500,000
7 €500,000 to less than €750,000
8 €750,000 to less than €1 million
9 €1 million to less than €1.5 million
10 €1.5 million or more

c Securities (shares, bonds including funds/ETFs)

Drop-down menu
1 No securities
2 €1 to less than €2,500
3 €2,500 to less than €5,000
4 €5,000 to less than €10,000
5 €10,000 to less than €25,000
6 €25,000 to less than €50,000
7 €50,000 to less than €100,000
8 €100,000 to less than €250,000
9 €250,000 to less than €500,000
10 €500,000 or more

d Ownership of or equity in unlisted businesses or companies (i)

Drop-down menu
1 No equity
2 €1 to less than €2,500
3 €2,500 to less than €5,000
4 €5,000 to less than €10,000
5 €10,000 to less than €25,000
6 €25,000 to less than €50,000
7 €50,000 to less than €100,000
8 €100,000 to less than €250,000
9 €250,000 to less than €500,000
10 €500,000 or more

e Other assets

Drop-down menu
1 No other assets
2 €1 to less than €2,500
3 €2,500 to less than €5,000
4 €5,000 to less than €10,000
5 €10,000 to less than €25,000
6 €25,000 to less than €50,000
7 €50,000 to less than €100,000
8 €100,000 to less than €250,000
9 €250,000 to less than €500,000
10 €500,000 or more

f Amount of outstanding loans <u>secured</u> by real estate (mortgage loans)

Drop-down menu
1 No loans
Debts totalling ...
2 €1 to less than €25,000
3 €25,000 to less than €50,000
4 €50,000 to less than €100,000
5 €100,000 to less than €150,000
6 €150,000 to less than €200,000
7 €200,000 to less than €300,000
8 €300,000 to less than €500,000
9 €500,000 to less than €750,000
10 €750,000 or more

g	Amount of <u>other</u> outstanding loans (e.g. overdraft facilities, consumer credit or loans for goods and services, loans to finance an enterprise or a professional activity, loans from friends or family)	Drop-down menu 1 No loans **Debts totalling ...** 2 €1 to less than €1,000 3 €1,000 to less than €2,000 4 €2,000 to less than €5,000 5 €5,000 to less than €10,000 6 €10,000 to less than €20,000 7 €20,000 to less than €40,000 8 €40,000 to less than €60,000 9 €60,000 to less than €100,000 10 €100,000 or more

FB004 | Core-FB | Feedback questions | feedbackopen_yn, feedbackopen_text

Respondent group: all

Question: Thank you very much for taking part. If there is anything else that you would like to share with us about this survey, please add it here.

Note: Please do <u>not</u> enter your name or other personal information.

1 [Input field]
2 No, nothing/no answer

7 Results

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

Respondent group: all

+++ Please click "Continue" to conclude the survey. +++

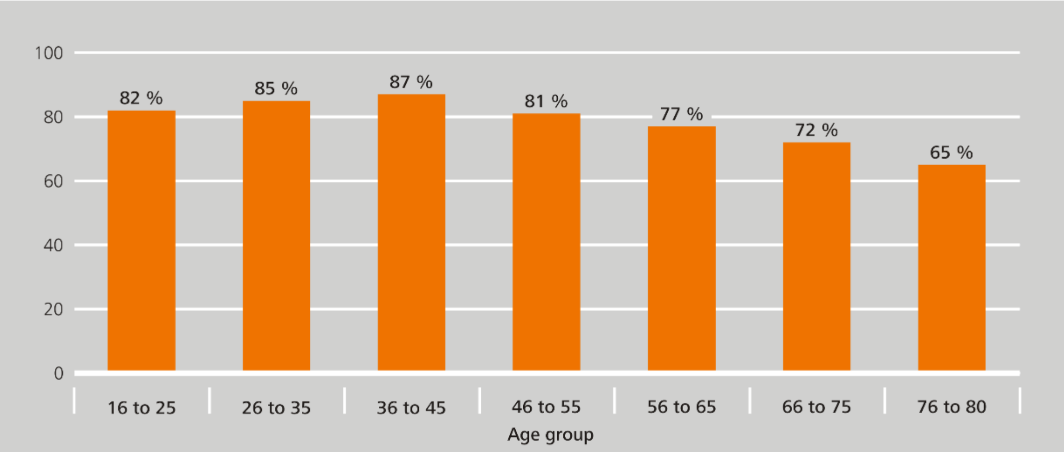
Your regular participation in the Bundesbank's surveys helps us monitor how the economic situation in Germany and public perceptions and expectations are evolving over time.

Thank you for participating in the survey this month.

Last summer, we asked our participants about the extent to which they used online or app-based payment methods. You can see the results by age group here.

Use of online or app-based payment methods by age group

Percentage share of respondents, weighted results



Source: Bundesbank Online Panel–Households (BOP-HH), results from July 2025. Question: "Which of the following digital or mobile payment options do you use at present or have you used in the past?" Responses for option a = "Online or app-based payment method (e.g. PayPal, Klarna, Wero, bank payment app)".
Deutsche Bundesbank