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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the July 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices

This document is available on the Federal Reserve Board's web site (http://www.federalreserve.gov/econresdata/statisticsdata.htm)

The July 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the second quarter of 2021.[1]

Regarding loans to businesses, respondents to the July survey, on balance, reported easier standards and stronger demand for commercial and industrial (C&I) loans to firms of all sizes over the second quarter.[2] For commercial real estate (CRE), standards on multifamily and construction and land development loans eased, while standards on loans secured by nonfarm nonresidential properties remained basically unchanged. Banks reported stronger demand for all CRE loan categories.

For loans to households, banks eased standards across most categories of residential real estate (RRE) loans, on net, and reported stronger demand for most types of RRE loans over the second quarter. Banks also eased standards and reported stronger demand across all three consumer loan categories—credit card loans, auto loans, and other consumer loans.

The survey included an additional set of special questions inquiring about the current level of lending standards relative to the midpoint of the range over which banks' standards have varied since 2005. Banks, on balance, reported that their lending standards on C&I loans are currently at the easier end of the range of standards between 2005 and the present. For subprime consumer loans and most categories of commercial or residential mortgages, banks reported currently having relatively tighter levels of lending standards on net. However, the reported levels of lending standards eased for all loan categories relative to the July 2020 survey.

Additionally, banks were asked to report when standards reached their easiest and tightest points since 2005. Most banks reported that standards were easiest between 2005 and 2007 and tightest between 2008 and 2010, indicating that the ranges of standards in consideration have not changed significantly since 2011—the first year that special questions on the levels of standards were asked.

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[1] Responses were received from 75 domestic banks and 22 U.S. branches and agencies of foreign banks. Respondent banks received the survey on June 21, 2021, and responses were due by July 1, 2021. Unless otherwise indicated, this summary refers to the responses of domestic banks.

[2] Large and middle-market firms are defined as firms with annual sales of $50 million or more, and small firms are those with annual sales of less than $50 million.

Lending to Businesses

(Table 1, questions 1–12; table 2, questions 1–8)

Questions on commercial and industrial lending. Over the second quarter, banks reported having eased standards and terms on C&I loans to firms of all sizes. On net, significant shares of banks reported having eased standards on loans to large and middle-market firms and small firms.[3] Banks eased all queried lending terms on loans to large and middle-market firms and eased most their lending terms on loans to small firms.[4] Easing was most widely reported for spreads of loan rates over the cost of funds and costs of credit lines, with significant net shares of banks reporting easing these terms for C&I loans to small and large and middle-market firms. Additionally, significant net shares of banks reported easing the following terms on C&I loans to large and middle-market firms: the maximum size of credit lines, loan covenants, the use of interest rate floors, and premiums charged on riskier loans. Other C&I loan terms were either eased by a modest share of banks or remained basically unchanged on net. Foreign banks reported having left standards and most of their lending terms on C&I loans unchanged. However, a moderate net share of foreign banks reported narrowing spreads of loan rates over the cost of funds, and modest net shares eased loan covenants and risk premiums.

Major net shares of banks that reported easing standards or terms cited a more-favorable or less uncertain economic outlook, more-aggressive competition from other banks on nonbank lenders, and improvements in industry-specific problems as important reasons for doing so. Significant net shares of banks also mentioned increased tolerance for risk and improvements in their current or expected liquidity or capital positions as important reasons for easing lending standards and terms.

Regarding demand for C&I loans over the second quarter, modest net shares of banks reported stronger demand from small and large and middle-market firms. Furthermore, a significant net

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[3] For questions that ask about lending standards or terms, "net fraction" (or "net percentage") refers to the fraction of banks that reported having tightened ("tightened considerably" or "tightened somewhat") minus the fraction of banks that reported having eased ("eased considerably" or "eased somewhat"). For questions that ask about loan demand, this term refers to the fraction of banks that reported stronger demand ("substantially stronger" or "moderately stronger") minus the fraction of banks that reported weaker demand ("substantially weaker" or "moderately weaker"). For this summary, when standards, terms, or demand are said to have "remained basically unchanged," the net percentage of respondent banks that reported either tightening or easing of standards or terms, or stronger or weaker demand, is greater than or equal to 0 and less than or equal to 5 percent; "modest" refers to net percentages greater than 5 and less than or equal to 10 percent; "moderate" refers to net percentages greater than 10 and less than or equal to 20 percent; "significant" refers to net percentages greater than 20 and less than 50 percent; and "major" refers to net percentages greater than or equal to 50 percent.

[4] Lending standards characterize banks' policies for approving applications for a certain loan category. Conditional on approving loan applications, lending terms describe banks' conditions included in loan contracts, such as those listed for C&I loans under question 2 to both domestic and foreign banks and those listed for credit card, auto, and other consumer loans under questions 21–23 to domestic banks. Thus, standards reflect the extensive margin of lending, while terms reflect the intensive margin of lending. The eight lending terms that banks are asked to consider with respect to C&I loans are the maximum size of credit lines, maximum maturity of loans or credit lines, costs of credit lines, spreads of loan rates over the bank's cost of funds, premiums charged on riskier loans, loan covenants, collateralization requirements, and use of interest rate floors.

share of banks reported a higher number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines over the second quarter. Meanwhile, a modest net fraction of foreign banks reported stronger demand for C&I loans.

Major shares of banks that reported stronger demand cited increases in customers' needs to finance inventory, accounts receivable, investment in plant or equipment, and mergers and acquisitions as important reasons for stronger demand. Most of the banks that reported weaker demand cited an increase in customers' internally generated funds as an important reason.

Questions on commercial real estate lending. Over the second quarter, moderate and modest net shares of banks reported easing standards on multifamily loans and construction and land development loans, respectively. Meanwhile, standards on nonfarm nonresidential loans remained basically unchanged on net.

Significant net shares of banks reported stronger demand for multifamily loans and construction and land development loans, while a moderate net share of banks reported stronger demand for loans secured by nonfarm nonresidential properties. A modest net share of foreign banks eased standards on CRE loans, while a moderate net share of foreign banks reported stronger demand for such loans.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the second quarter, banks eased lending standards for most mortgage loan categories and for revolving home equity lines of credit (HELOCs).[5] The two exceptions were for government-sponsored enterprise (GSE)-eligible mortgages—for which standards were basically unchanged on net—and for subprime mortgages, which few banks reported as originating. The easing in residential mortgage standards was most

[5] The seven categories of residential home-purchase loans that banks are asked to consider are GSE-eligible, government, qualified mortgage (QM) non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. See the survey results tables that follow this summary for a description of each of these loan categories. The definition of a QM was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 C.F.R. pt. 1026.32, Regulation Z). The standard for a QM excludes mortgages with loan characteristics such as negative amortization, balloon and interest-only payment schedules, terms exceeding 30 years, alt-A or no documentation, and total points and fees that exceed 3 percent of the loan amount. In addition, a QM requires that the monthly debt-to-income ratio of borrowers not exceed 43 percent. For more on the ability to repay and QM standards under Regulation Z, see the Consumer Financial Protections Bureau (2019), "Ability to Repay and Qualified Mortgage Standards Under the Truth in Lending Act (Regulation Z)," webpage, https://www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z.

widely reported for jumbo loans, with significant net shares of banks reporting easing standards for qualified mortgage (QM) jumbo mortgages and non-QM jumbo mortgages.

Banks also reported stronger demand for most RRE loan categories over the second quarter. The three exceptions were for government residential mortgages and HELOCs—for which demand was basically unchanged on net—and for subprime residential mortgage loans. The strengthening in demand was most pronounced for jumbo loans, with significant net shares of banks reporting stronger demand for QM and non-QM jumbo mortgages.

Questions on consumer lending. Over the second quarter, a significant net share of banks eased standards for credit card loans, and moderate net shares of banks eased standards for auto loans and for other consumer loans. Consistent with easier lending standards, a significant net share of banks reduced the minimum required credit score on credit card loans, and moderate net shares of banks did so on auto and other consumer loans. Additionally, a significant net share of banks increased credit limits on credit card accounts. Other surveyed terms on consumer loans either remained basically unchanged, on net, or had a modest net share of banks report easing.[6]

Regarding demand for consumer loans, significant net shares of banks reported stronger demand for auto and credit card loans, and a modest net share of banks reported stronger demand for other consumer loans.

Special Questions on Current Level of Banks' Lending Standards

(Table 1, questions 27–29; table 2, questions 9–11)

As with all July surveys since 2011, the July 2021 survey included a set of special questions that asked respondents to describe the current levels of lending standards at their bank. Specifically, respondents were asked to consider the range over which their lending standards have varied between 2005 and the present and to report where the level of standards currently is relative to the midpoint of that range.

In addition to the annual special questions on the current level of standards, in this edition of the July survey, banks were also asked to report when standards reached their easiest and tightest points since 2005. Most banks reported that standards were easiest between 2005 and 2007 and tightest between 2008 and 2010 across all loan categories. These results indicate that the ranges of standards in consideration have not changed in a significant way over the course of the pandemic, facilitating comparisons of the levels of standards over time.

[6] Banks were asked about the minimum required credit score as well as changes in credit limits (credit card accounts and other consumer loans only), maximum maturity (auto loans only), loan rate spreads over costs of funds, the minimum percent of outstanding balances required to be repaid each month, and the extent to which loans are granted to borrowers not meeting credit score criteria.

Overall, responses to the July 2020 and 2021 surveys indicate that banks' lending standards have eased notably since 2020. For all loan categories, the net shares of banks reporting standards on the tighter end of their range fell enough to offset most of last year's increase.[7]

For C&I loans, banks reported levels of standards that were easier, on net, than the midpoints of their historical ranges for all C&I loan categories. Banks' responses regarding the current level of lending standards were basically unchanged, on net, relative to the July 2019 survey.

Among foreign banks, respondents reported C&I loan standards that are tighter than the midpoints of their historical ranges, except for syndicated loans to investment-grade borrowers, for which standards were near the midpoint. For all such categories, the levels of standards have eased since the July 2020 survey but remain tighter than the levels reported in 2019.

For CRE loans, banks reported standards that are tighter than the midpoints of their historical ranges for nonfarm nonresidential loans and construction and land development loans, and standards that are near the midpoint of the range for multifamily loans. The net shares of banks reporting standards on the tight end of their ranges fell since 2019 for all CRE categories, driven entirely by smaller banks—the levels of CRE standards tightened, on net, since 2019 for large and foreign banks.

Regarding RRE loans, moderate net shares of banks reported that lending standards for residential mortgages—GSE-eligible, government, and jumbo mortgages—were on the tight ends of their ranges, while a significant net share of banks reported standards for HELOCs were on the tight end of their range. Though the net shares of banks reporting relatively tight standards have declined since the 2020 survey, they are still higher than in the 2019 survey for most RRE categories.

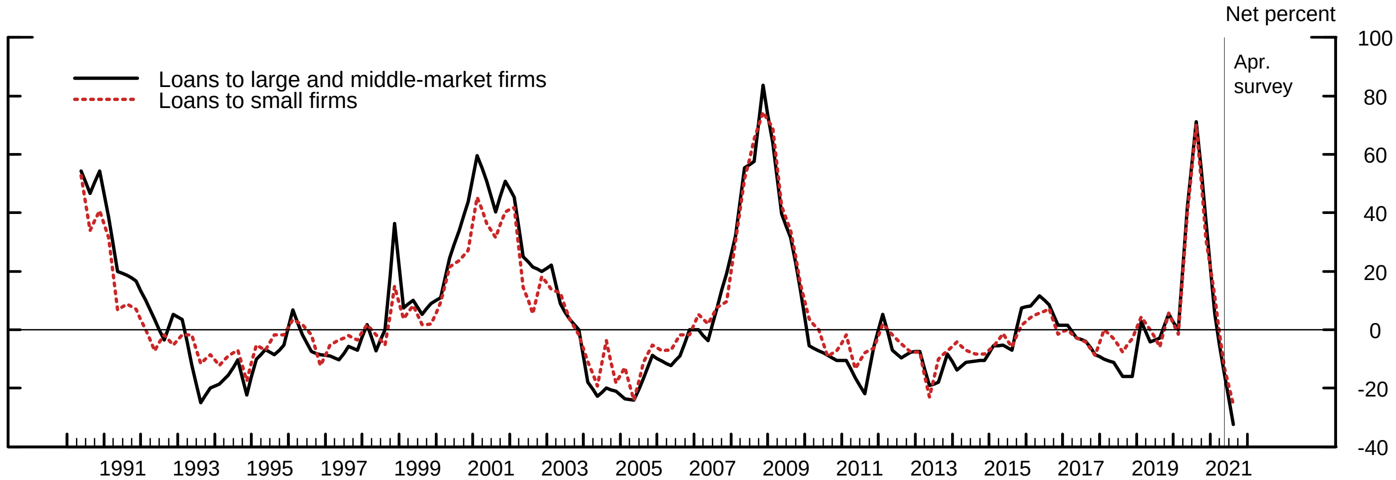
Regarding consumer loans, standards for prime auto and credit card loans are near the midpoints of their historical ranges, while standards for subprime auto and credit card loans and for other consumer loans are on the tight end of their historical ranges. Banks' responses regarding the levels of standards for consumer loans were generally in line with those from the 2019 survey.

This document was prepared by David Glancy, with the assistance of Quinn Danielson, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

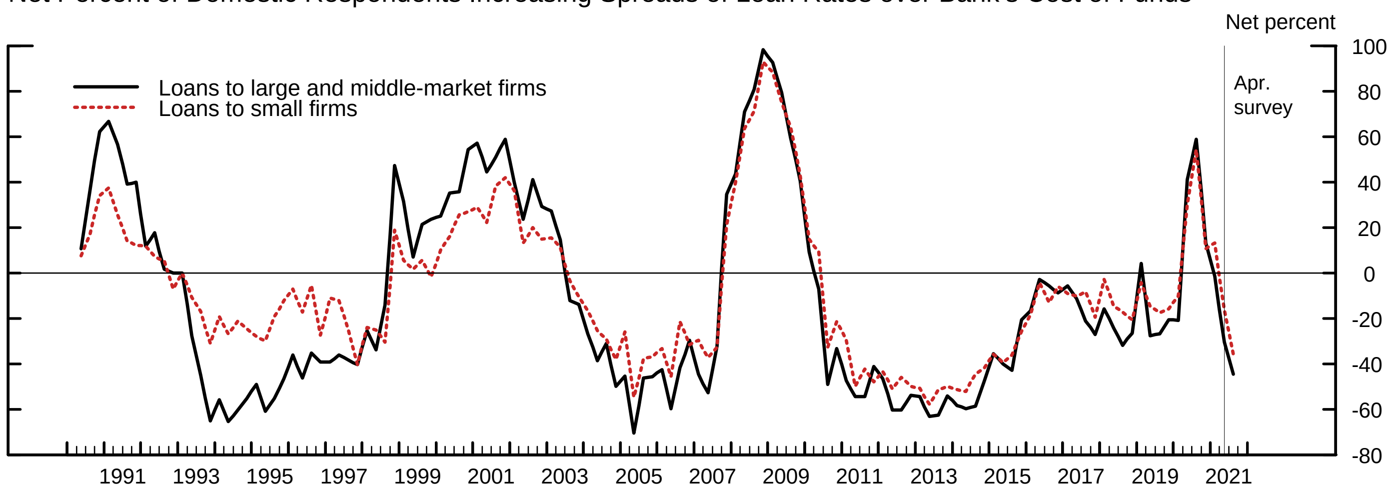
[7] Between the July 2019 and July 2020 surveys, every surveyed loan category saw a significant or major increase in the net share of banks reporting standards on the tighter end of their historical range.

Measures of Supply and Demand for Commercial and Industrial Loans, by Size of Firm Seeking Loan

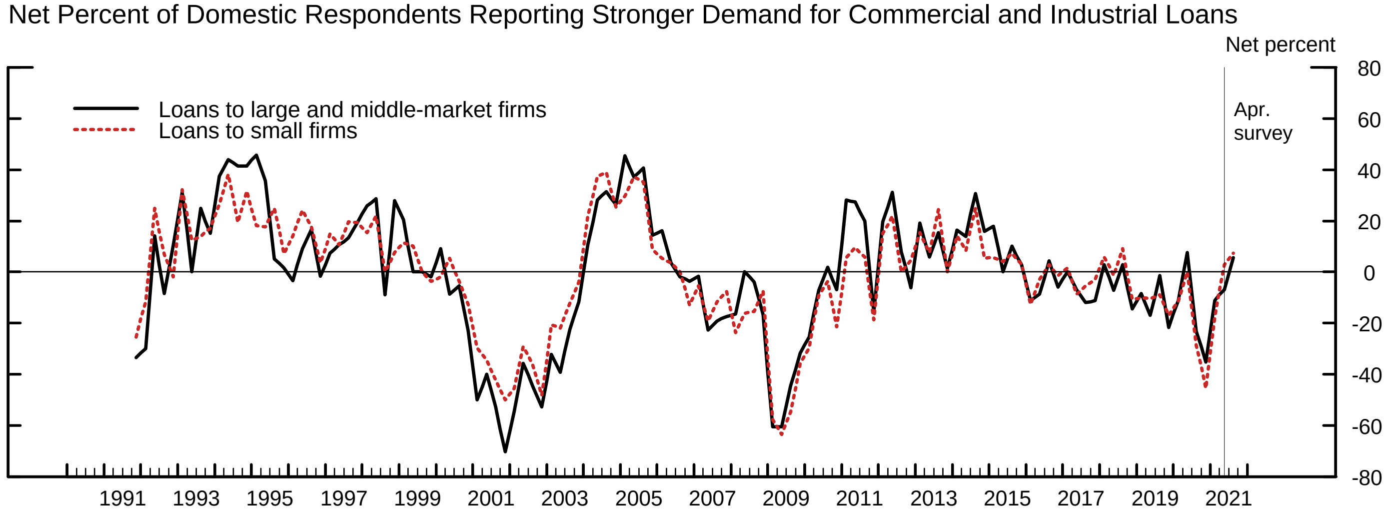
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



Net Percent of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds



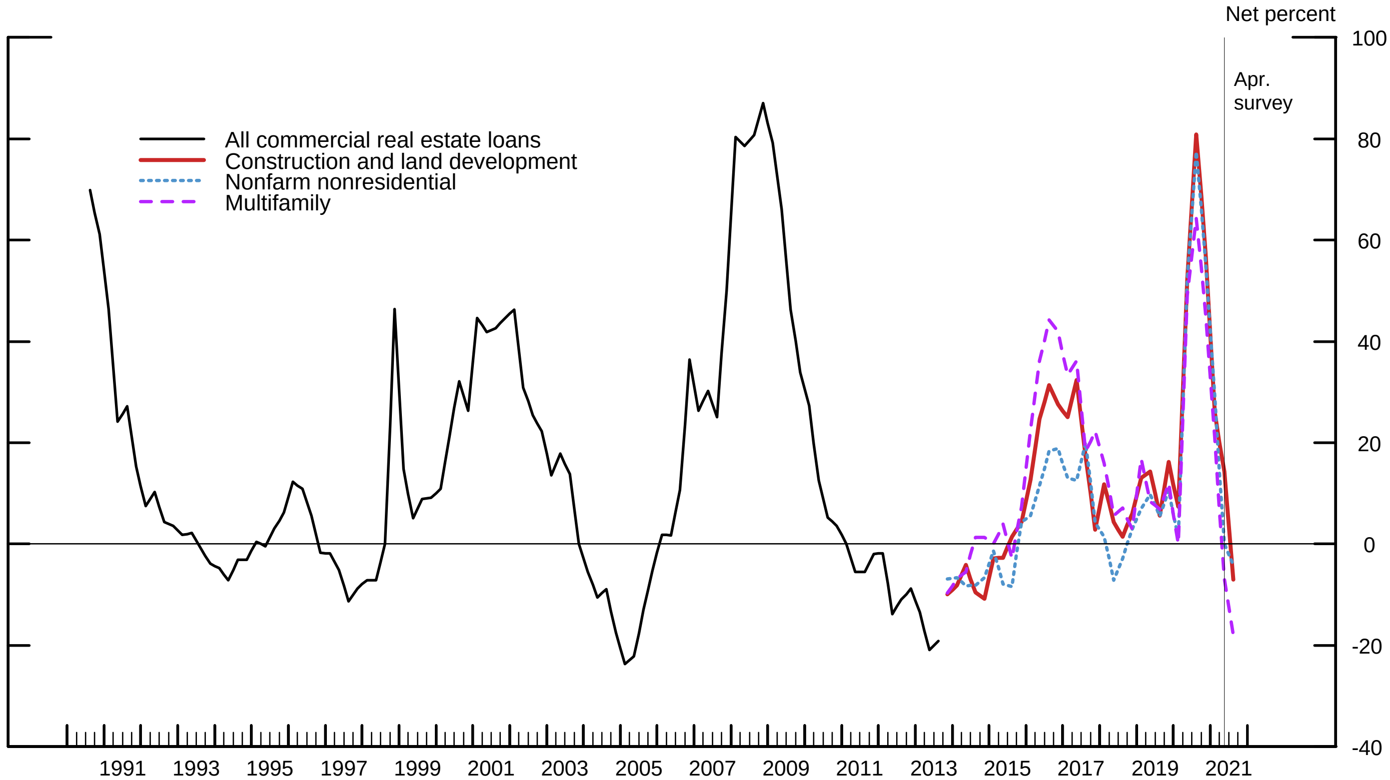
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



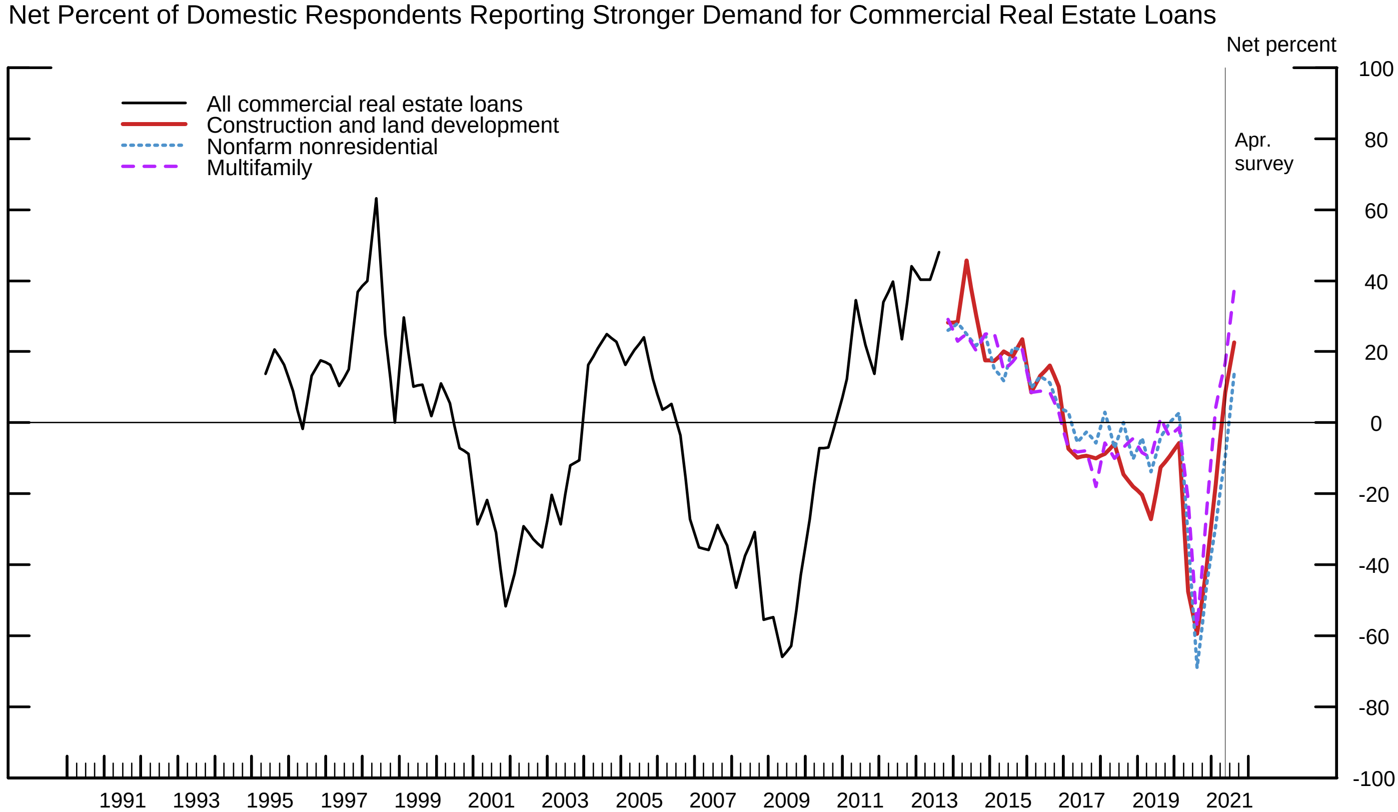
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Commercial Real Estate Loans

Net Percent of Domestic Respondents Tightening Standards for Commercial Real Estate Loans

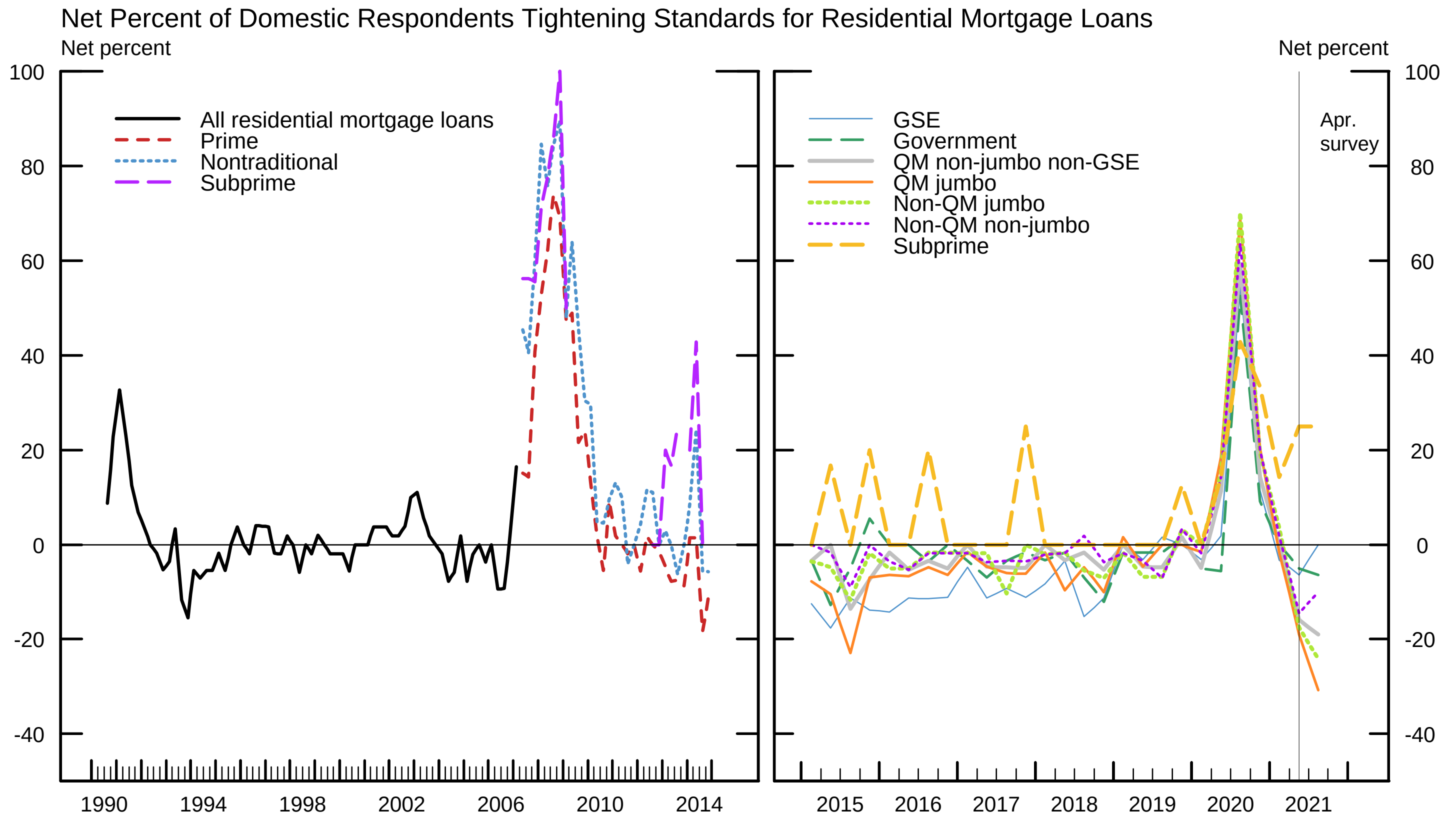


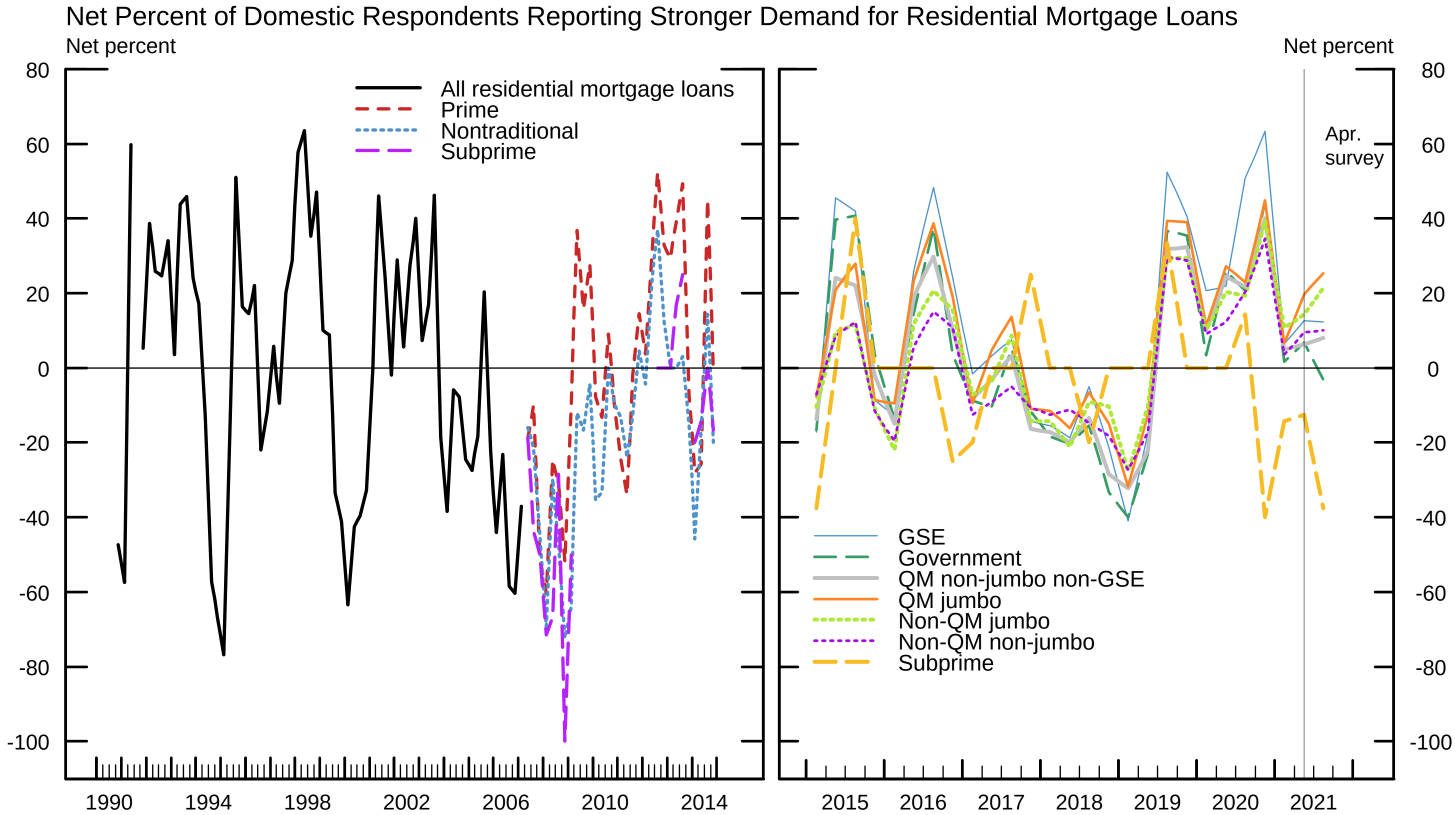
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Residential Mortgage Loans



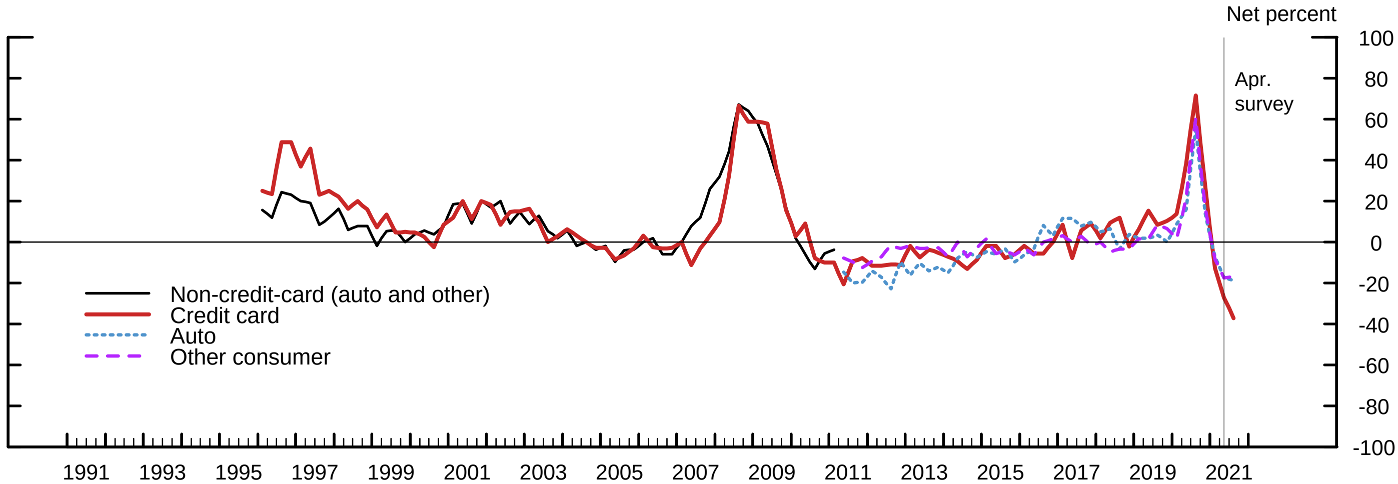


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following 7 categories: GSE-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo, non-QM jumbo, non-QM non-jumbo, and subprime. Series are set to zero when the number of respondents is 3 or fewer.

Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

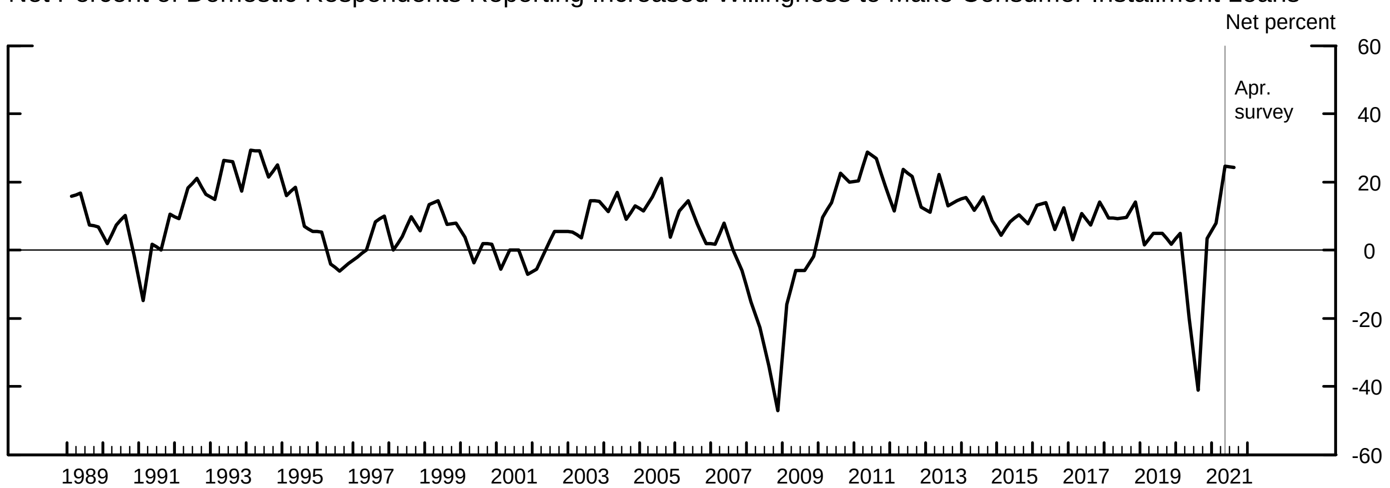
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

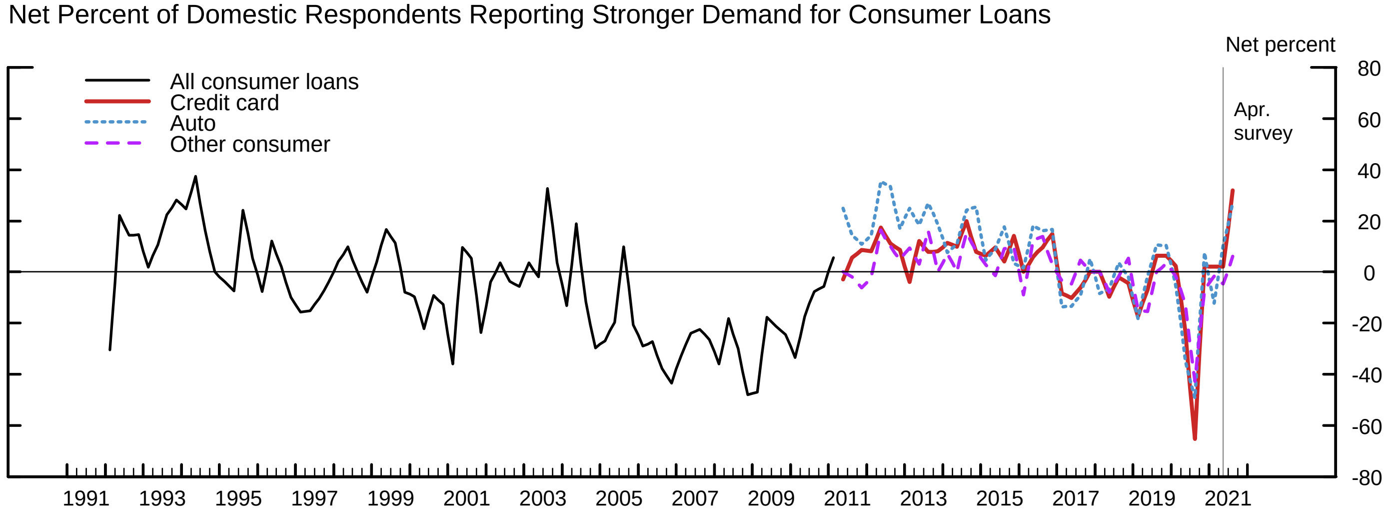


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

Net Percent of Domestic Respondents Reporting Increased Willingness to Make Consumer Installment Loans



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



Note: For data starting in 2011:Q2, changes in demand for credit card loans, auto loans, and consumer loans excluding credit card and auto loans are reported separately.

Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Table 1

Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Large Banks in the United States [1]

(Status of Policy as of July 2021)

Questions 1-6 *ask about commercial and industrial (C&I) loans at your bank. Questions 1-3 deal with changes in your bank's lending policies over the past three months. Questions 4-5 deal with changes in demand for C&I loans over the past three months. Question 6 asks about changes in prospective demand for C&I loans at your bank, as indicated by the volume of recent inquiries about the availability of new credit lines or increases in existing lines. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.*

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines—other than those to be used to finance mergers and acquisitions—to large and middle-market firms and to small firms changed? (If your bank defines firm size differently from the categories suggested below, please use your definitions and indicate what they are.)

A. Standards for **large and middle-market firms** (annual sales of $50 million or more):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	67.6	19	54.3	31	79.5
Eased somewhat	24	32.4	16	45.7	8	20.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

For this question, 1 respondent answered "My bank does not originate C&I loans or credit lines to large and middle-market firms."

B. Standards for **small firms** (annual sales of less than $50 million):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	52	74.3	19	61.3	33	84.6
Eased somewhat	18	25.7	12	38.7	6	15.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

For this question, 4 respondents answered "My bank does not originate C&I loans or credit lines to small firms."

2. For applications for C&I loans or credit lines—other than those to be used to finance mergers and acquisitions—from large and middle-market firms and from small firms that your bank currently is willing to

approve, how have the terms of those loans changed over the past three months?

A. Terms for **large and middle-market firms** (annual sales of $50 million or more):

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	52	70.3	17	48.6	35	89.7
Eased somewhat	21	28.4	18	51.4	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	65	87.8	30	85.7	35	89.7
Eased somewhat	8	10.8	5	14.3	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	48	64.9	16	45.7	32	82.1
Eased somewhat	25	33.8	19	54.3	6	15.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.1	1	2.9	2	5.1
Remained basically unchanged	35	47.3	11	31.4	24	61.5
Eased somewhat	36	48.6	23	65.7	13	33.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	58	79.5	24	68.6	34	89.5
Eased somewhat	15	20.5	11	31.4	4	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100	35	100	38	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	56	75.7	21	60.0	35	89.7
Eased somewhat	18	24.3	14	40.0	4	10.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	68	91.9	33	94.3	35	89.7
Eased somewhat	5	6.8	2	5.7	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100	35	100	39	100

h. Use of interest rate floors (more use=tightened, less use=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	5.4	0	0.0	4	10.3
Remained basically unchanged	49	66.2	21	60.0	28	71.8
Eased somewhat	19	25.7	13	37.1	6	15.4
Eased considerably	2	2.7	1	2.9	1	2.6
Total	74	100	35	100	39	100

B. Terms for **small firms** (annual sales of less than $50 million):

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	62	88.6	26	83.9	36	92.3
Eased somewhat	7	10.0	5	16.1	2	5.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	61	87.1	26	83.9	35	89.7
Eased somewhat	8	11.4	5	16.1	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	51	73.9	18	58.1	33	86.8
Eased somewhat	17	24.6	13	41.9	4	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	31	100	38	100

d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	0	0.0	2	5.1
Remained basically unchanged	41	58.6	16	51.6	25	64.1
Eased somewhat	27	38.6	15	48.4	12	30.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	62	88.6	27	87.1	35	89.7
Eased somewhat	7	10.0	4	12.9	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	2.6
Remained basically unchanged	63	90.0	29	93.5	34	87.2
Eased somewhat	6	8.6	2	6.5	4	10.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	31	100	39	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	2.6
Remained basically unchanged	63	92.6	28	93.3	35	92.1
Eased somewhat	4	5.9	2	6.7	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	30	100	38	100

h. Use of interest rate floors (more use=tightened, less use=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.2	0	0.0	5	12.8
Remained basically unchanged	53	76.8	25	83.3	28	71.8
Eased somewhat	9	13.0	4	13.3	5	12.8
Eased considerably	2	2.9	1	3.3	1	2.6
Total	69	100	30	100	39	100

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit standards or loan terms:

a. Deterioration in your bank's current or expected capital position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	66.7	0	NaN	4	66.7
Somewhat important	0	0.0	0	NaN	0	0.0
Very important	2	33.3	0	NaN	2	33.3
Total	6	100	0	100	6	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	16.7	0	NaN	1	16.7
Somewhat important	4	66.7	0	NaN	4	66.7
Very important	1	16.7	0	NaN	1	16.7
Total	6	100	0	100	6	100

c. Worsening of industry-specific problems (please specify industries)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	33.3	0	NaN	2	33.3
Somewhat important	1	16.7	0	NaN	1	16.7
Very important	3	50.0	0	NaN	3	50.0
Total	6	100	0	100	6	100

d. Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	83.3	0	NaN	5	83.3
Somewhat important	0	0.0	0	NaN	0	0.0
Very important	1	16.7	0	NaN	1	16.7
Total	6	100	0	100	6	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	20.0	0	NaN	1	20.0
Somewhat important	2	40.0	0	NaN	2	40.0
Very important	2	40.0	0	NaN	2	40.0
Total	5	100	0	100	5	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	83.3	0	NaN	5	83.3
Somewhat important	0	0.0	0	NaN	0	0.0
Very important	1	16.7	0	NaN	1	16.7
Total	6	100	0	100	6	100

g. Deterioration in your bank's current or expected liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	83.3	0	NaN	5	83.3
Somewhat important	0	0.0	0	NaN	0	0.0
Very important	1	16.7	0	NaN	1	16.7
Total	6	100	0	100	6	100

h. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	83.3	0	NaN	5	83.3
Somewhat important	0	0.0	0	NaN	0	0.0
Very important	1	16.7	0	NaN	1	16.7
Total	6	100	0	100	6	100

B. Possible reasons for easing credit standards or loan terms:

a. Improvement in your bank's current or expected capital position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	34	79.1	22	84.6	12	70.6
Somewhat important	9	20.9	4	15.4	5	29.4
Very important	0	0.0	0	0.0	0	0.0
Total	43	100	26	100	17	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	11.6	2	7.7	3	17.6
Somewhat important	25	58.1	15	57.7	10	58.8
Very important	13	30.2	9	34.6	4	23.5
Total	43	100	26	100	17	100

c. Improvement in industry-specific problems (please specify industries)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	15	36.6	11	44.0	4	25.0
Somewhat important	21	51.2	11	44.0	10	62.5
Very important	5	12.2	3	12.0	2	12.5
Total	41	100	25	100	16	100

d. More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	11.6	2	7.7	3	17.6
Somewhat important	21	48.8	14	53.8	7	41.2
Very important	17	39.5	10	38.5	7	41.2
Total	43	100	26	100	17	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	28	65.1	19	73.1	9	52.9
Somewhat important	15	34.9	7	26.9	8	47.1
Very important	0	0.0	0	0.0	0	0.0
Total	43	100	26	100	17	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	37	86.0	23	88.5	14	82.4
Somewhat important	5	11.6	3	11.5	2	11.8
Very important	1	2.3	0	0.0	1	5.9
Total	43	100	26	100	17	100

g. Improvement in your bank's current or expected liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	26	61.9	17	68.0	9	52.9
Somewhat important	14	33.3	8	32.0	6	35.3
Very important	2	4.8	0	0.0	2	11.8
Total	42	100	25	100	17	100

h. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	43	100.0	26	100.0	17	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	43	100	26	100	17	100

4. Apart from normal seasonal variation, how has demand for C&I loans changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

A. Demand for C&I loans from **large and middle-market firms** (annual sales of $50 million or more):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	22	30.6	12	34.3	10	27.0
About the same	32	44.4	16	45.7	16	43.2
Moderately weaker	17	23.6	7	20.0	10	27.0
Substantially weaker	1	1.4	0	0.0	1	2.7
Total	72	100	35	100	37	100

B. Demand for C&I loans from **small firms** (annual sales of less than $50 million):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	21	30.9	13	41.9	8	21.6
About the same	31	45.6	14	45.2	17	45.9
Moderately weaker	16	23.5	4	12.9	12	32.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	68	100	31	100	37	100

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)

A. If stronger loan demand (answer 1 or 2 to question 4A or 4B), possible reasons:

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	14.8	2	13.3	2	16.7
Somewhat important	22	81.5	13	86.7	9	75.0
Very important	1	3.7	0	0.0	1	8.3
Total	27	100	15	100	12	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	22.2	2	13.3	4	33.3
Somewhat important	20	74.1	13	86.7	7	58.3
Very important	1	3.7	0	0.0	1	8.3
Total	27	100	15	100	12	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	22.2	5	33.3	1	8.3
Somewhat important	20	74.1	10	66.7	10	83.3
Very important	1	3.7	0	0.0	1	8.3
Total	27	100	15	100	12	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	25	92.6	15	100.0	10	83.3
Somewhat important	2	7.4	0	0.0	2	16.7
Very important	0	0.0	0	0.0	0	0.0
Total	27	100	15	100	12	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	12	44.4	4	26.7	8	66.7
Somewhat important	10	37.0	7	46.7	3	25.0
Very important	5	18.5	4	26.7	1	8.3
Total	27	100	15	100	12	100

f. Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	18	66.7	12	80.0	6	50.0
Somewhat important	8	29.6	2	13.3	6	50.0
Very important	1	3.7	1	6.7	0	0.0
Total	27	100	15	100	12	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	23	85.2	14	93.3	9	75.0
Somewhat important	3	11.1	1	6.7	2	16.7
Very important	1	3.7	0	0.0	1	8.3
Total	27	100	15	100	12	100

B. If weaker loan demand (answer 4 or 5 to question 4A or 4B), possible reasons:

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	56.2	4	66.7	5	50.0
Somewhat important	5	31.2	2	33.3	3	30.0
Very important	2	12.5	0	0.0	2	20.0
Total	16	100	6	100	10	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	62.5	4	66.7	6	60.0
Somewhat important	5	31.2	2	33.3	3	30.0
Very important	1	6.2	0	0.0	1	10.0
Total	16	100	6	100	10	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	60.0	4	66.7	5	55.6
Somewhat important	5	33.3	2	33.3	3	33.3
Very important	1	6.7	0	0.0	1	11.1
Total	15	100	6	100	9	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	26.7	2	33.3	2	22.2
Somewhat important	7	46.7	4	66.7	3	33.3
Very important	4	26.7	0	0.0	4	44.4
Total	15	100	6	100	9	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	11	73.3	5	83.3	6	66.7
Somewhat important	4	26.7	1	16.7	3	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	6	100	9	100

f. Customer borrowing shifted from your bank to other bank or nonbank sources because these other sources became more attractive

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	80.0	4	66.7	8	88.9
Somewhat important	2	13.3	1	16.7	1	11.1
Very important	1	6.7	1	16.7	0	0.0
Total	15	100	6	100	9	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	8	57.1	3	50.0	5	62.5
Somewhat important	5	35.7	2	33.3	3	37.5
Very important	1	7.1	1	16.7	0	0.0
Total	14	100	6	100	8	100

6. At your bank, apart from seasonal variation, how has the number of inquiries from potential business borrowers regarding the availability and terms of new credit lines or increases in existing lines changed over the past three months? (Please consider only inquiries for additional or increased C&I lines as opposed to the refinancing of existing loans.)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
The number of inquiries has increased substantially	1	1.4	1	2.9	0	0.0
The number of inquiries has increased moderately	22	31.0	14	41.2	8	21.6
The number of inquiries has stayed about the same	41	57.7	18	52.9	23	62.2
The number of inquiries has decreased moderately	7	9.9	1	2.9	6	16.2
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	71	100	34	100	37	100

For this question, 1 respondent answered "My bank does not originate C&I lines of credit."

Questions 7-12 *ask about changes in standards and demand over the past three months for three different types of commercial real estate (CRE) loans at your bank: construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties. Please report changes in enforcement of existing policies as changes in policies.*

7. Over the past three months, how have your bank's credit standards for approving new applications for **construction and land development loans** or credit lines changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.8	1	3.1	1	2.6
Remained basically unchanged	62	87.3	27	84.4	35	89.7
Eased somewhat	7	9.9	4	12.5	3	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100	32	100	39	100

For this question, 2 respondents answered "My bank does not originate construction and land development loans or credit lines."

8. Over the past three months, how have your bank's credit standards for approving new applications for **loans secured by nonfarm nonresidential properties** changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.7	1	2.9	1	2.6
Remained basically unchanged	66	90.4	29	85.3	37	94.9
Eased somewhat	5	6.8	4	11.8	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100	34	100	39	100

For this question, 1 respondent answered "My bank does not originate loans secured by nonfarm nonresidential properties."

9. Over the past three months, how have your bank's credit standards for approving new applications for **loans secured by multifamily residential properties** changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.4	0	0.0	1	2.6
Tightened somewhat	2	2.8	0	0.0	2	5.3
Remained basically unchanged	53	73.6	26	76.5	27	71.1
Eased somewhat	15	20.8	7	20.6	8	21.1
Eased considerably	1	1.4	1	2.9	0	0.0
Total	72	100	34	100	38	100

For this question, 1 respondent answered "My bank does not originate loans secured by multifamily residential properties."

10. Apart from normal seasonal variation, how has demand for **construction and land development**

loans changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.4	0	0.0	1	2.6
Moderately stronger	22	31.0	10	30.3	12	31.6
About the same	41	57.7	20	60.6	21	55.3
Moderately weaker	7	9.9	3	9.1	4	10.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	71	100	33	100	38	100

11. Apart from normal seasonal variation, how has demand for **loans secured by nonfarm nonresidential properties** changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.4	0	0.0	1	2.6
Moderately stronger	15	20.8	9	27.3	6	15.4
About the same	50	69.4	22	66.7	28	71.8
Moderately weaker	6	8.3	2	6.1	4	10.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100	33	100	39	100

12. Apart from normal seasonal variation, how has demand for **loans secured by multifamily residential properties** changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	4	5.6	1	3.0	3	7.7
Moderately stronger	27	37.5	16	48.5	11	28.2
About the same	37	51.4	15	45.5	22	56.4
Moderately weaker	4	5.6	1	3.0	3	7.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100	33	100	39	100

***Note:** Beginning with the January 2015 survey, the loan categories referred to in the questions regarding changes in credit standards and demand for residential mortgage loans have been revised to reflect the Consumer Financial Protection Bureau's qualified mortgage rules.*

***Questions 13-14** ask about seven categories of **residential mortgage loans** at your bank: Government-Sponsored Enterprise eligible (GSE-eligible) residential mortgages, government residential mortgages, Qualified Mortgage non-jumbo non-GSE-eligible (QM non-jumbo, non-GSE-eligible) residential mortgages, QM jumbo residential mortgages, non-QM jumbo residential mortgages, non-QM non-jumbo residential mortgages, and subprime residential mortgages. For the purposes of this survey, please use the following definitions of these loan categories and include first-lien closed-end loans to purchase homes only. The loan categories have been defined so that every first-lien closed-end residential mortgage loan used for home purchase fits into one of the following seven categories:*

- *The **GSE-eligible** category of residential mortgages includes loans that meet the underwriting guidelines, including loan limit amounts, of the GSEs - Fannie Mae and Freddie Mac.*
- *The **government** category of residential mortgages includes loans that are insured by the Federal Housing Administration, guaranteed by the Department of Veterans Affairs, or originated under government programs, including the U.S. Department of Agriculture home loan programs.*
- *The **QM non-jumbo, non-GSE-eligible** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amounts set by the GSEs but otherwise do not meet the GSE underwriting guidelines.*
- *The **QM jumbo** category of residential mortgages includes loans that satisfy the standards for a qualified mortgage but have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are above the loan limit amount set by the GSEs.*
- *The **non-QM non-jumbo** category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amount set by the GSEs. (Please exclude loans classified by your bank as subprime in this category.)*
- *The **subprime** category of residential mortgages includes loans classified by your bank as subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgements, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

***Question 13** deals with changes in your bank's credit standards for loans in each of the seven loan categories over the past three months. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards. **Question 14** deals with changes in demand for loans in each of the seven loan categories over the past three months.*

13. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed? (Please consider only new originations as opposed to the refinancing of existing mortgages.)

A. Credit standards on mortgage loans that your bank categorizes as ***GSE-eligible*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	1.5	1	3.6	0	0.0
Tightened somewhat	2	3.1	1	3.6	1	2.7
Remained basically unchanged	59	90.8	24	85.7	35	94.6
Eased somewhat	2	3.1	1	3.6	1	2.7
Eased considerably	1	1.5	1	3.6	0	0.0
Total	65	100	28	100	37	100

For this question, 8 respondents answered "My bank does not originate GSE-eligible residential mortgages."

B. Credit standards on mortgage loans that your bank categorizes as ***government*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	2.7
Remained basically unchanged	57	90.5	22	84.6	35	94.6
Eased somewhat	5	7.9	4	15.4	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	26	100	37	100

For this question, 10 respondents answered "My bank does not originate government residential mortgages."

C. Credit standards on mortgage loans that your bank categorizes as ***QM non-jumbo, non-GSE-eligible*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	51	81.0	20	69.0	31	91.2
Eased somewhat	12	19.0	9	31.0	3	8.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	29	100	34	100

For this question, 10 respondents answered "My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages."

D. Credit standards on mortgage loans that your bank categorizes as ***QM jumbo*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	45	69.2	16	57.1	29	78.4
Eased somewhat	19	29.2	11	39.3	8	21.6
Eased considerably	1	1.5	1	3.6	0	0.0
Total	65	100	28	100	37	100

For this question, 7 respondents answered "My bank does not originate QM jumbo residential mortgages."

E. Credit standards on mortgage loans that your bank categorizes as ***non-QM jumbo*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	3.1
Remained basically unchanged	45	72.6	17	56.7	28	87.5
Eased somewhat	15	24.2	12	40.0	3	9.4
Eased considerably	1	1.6	1	3.3	0	0.0
Total	62	100	30	100	32	100

For this question, 11 respondents answered "My bank does not originate non-QM jumbo residential mortgages."

F. Credit standards on mortgage loans that your bank categorizes as ***non-QM non-jumbo*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.3	0	0.0	2	6.2
Remained basically unchanged	50	83.3	21	75.0	29	90.6
Eased somewhat	8	13.3	7	25.0	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	28	100	32	100

For this question, 12 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

G. Credit standards on mortgage loans that your bank categorizes as ***subprime*** residential mortgages have:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	NaN	0	0.0
Tightened somewhat	2	25.0	0	NaN	2	25.0
Remained basically unchanged	6	75.0	0	NaN	6	75.0
Eased somewhat	0	0.0	0	NaN	0	0.0
Eased considerably	0	0.0	0	NaN	0	0.0
Total	8	100	0	100	8	100

For this question, 64 respondents answered "My bank does not originate subprime residential mortgages."

14. Apart from normal seasonal variation, how has demand for mortgages to purchase homes changed over the past three months? (Please consider only applications for new originations as opposed to applications for refinancing of existing mortgages.)

A. Demand for mortgages that your bank categorizes as ***GSE-eligible*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	2	3.1	0	0.0	2	5.4
Moderately stronger	14	21.5	9	32.1	5	13.5
About the same	41	63.1	17	60.7	24	64.9
Moderately weaker	7	10.8	1	3.6	6	16.2
Substantially weaker	1	1.5	1	3.6	0	0.0
Total	65	100	28	100	37	100

B. Demand for mortgages that your bank categorizes as ***government*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	11.1	4	15.4	3	8.1
About the same	47	74.6	18	69.2	29	78.4
Moderately weaker	7	11.1	2	7.7	5	13.5
Substantially weaker	2	3.2	2	7.7	0	0.0
Total	63	100	26	100	37	100

C. Demand for mortgages that your bank categorizes as ***QM non-jumbo, non-GSE-eligible*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.6	0	0.0	1	2.9
Moderately stronger	10	16.1	5	17.9	5	14.7
About the same	45	72.6	20	71.4	25	73.5
Moderately weaker	5	8.1	2	7.1	3	8.8
Substantially weaker	1	1.6	1	3.6	0	0.0
Total	62	100	28	100	34	100

D. Demand for mortgages that your bank categorizes as ***QM jumbo*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	3	4.8	1	3.6	2	5.7
Moderately stronger	19	30.2	9	32.1	10	28.6
About the same	35	55.6	15	53.6	20	57.1
Moderately weaker	5	7.9	2	7.1	3	8.6
Substantially weaker	1	1.6	1	3.6	0	0.0
Total	63	100	28	100	35	100

E. Demand for mortgages that your bank categorizes as ***non-QM jumbo*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	2	3.3	1	3.4	1	3.1
Moderately stronger	16	26.2	8	27.6	8	25.0
About the same	38	62.3	17	58.6	21	65.6
Moderately weaker	4	6.6	2	6.9	2	6.2
Substantially weaker	1	1.6	1	3.4	0	0.0
Total	61	100	29	100	32	100

F. Demand for mortgages that your bank categorizes as ***non-QM non-jumbo*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	3.1
Moderately stronger	10	16.7	5	17.9	5	15.6
About the same	44	73.3	20	71.4	24	75.0
Moderately weaker	4	6.7	2	7.1	2	6.2
Substantially weaker	1	1.7	1	3.6	0	0.0
Total	60	100	28	100	32	100

G. Demand for mortgages that your bank categorizes as ***subprime*** residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	NaN	0	0.0
Moderately stronger	0	0.0	0	NaN	0	0.0
About the same	5	62.5	0	NaN	5	62.5
Moderately weaker	3	37.5	0	NaN	3	37.5
Substantially weaker	0	0.0	0	NaN	0	0.0
Total	8	100	0	100	8	100

Questions 15-16 *ask about* ***revolving home equity lines of credit*** *at your bank. Question 15 deals with changes in your bank's credit standards over the past three months. Question 16 deals with changes in demand. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of*

existing standards as changes in standards.

15. Over the past three months, how have your bank's credit standards for approving applications for revolving home equity lines of credit changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	2.7
Remained basically unchanged	50	78.1	19	70.4	31	83.8
Eased somewhat	13	20.3	8	29.6	5	13.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	27	100	37	100

For this question, 8 respondents answered "My bank does not originate revolving home equity lines of credit."

16. Apart from normal seasonal variation, how has demand for revolving home equity lines of credit changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines of credit.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.6	0	0.0	1	2.7
Moderately stronger	11	17.2	5	18.5	6	16.2
About the same	42	65.6	16	59.3	26	70.3
Moderately weaker	9	14.1	5	18.5	4	10.8
Substantially weaker	1	1.6	1	3.7	0	0.0
Total	64	100	27	100	37	100

Questions 17-26 *ask about consumer lending at your bank. Question 17 deals with changes in your bank's willingness to make consumer installment loans over the past three months. Questions 18-23 deal with changes in credit standards and loan terms over the same period. Questions 24-26 deal with changes in demand for consumer loans over the past three months. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.*

17. Please indicate your bank's willingness to make **consumer installment loans** now as opposed to three months ago.

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Much more willing	2	3.0	1	3.4	1	2.7
Somewhat more willing	17	25.8	12	41.4	5	13.5
About unchanged	44	66.7	14	48.3	30	81.1
Somewhat less willing	1	1.5	0	0.0	1	2.7
Much less willing	2	3.0	2	6.9	0	0.0
Total	66	100	29	100	37	100

For this question, 9 respondents answered "My bank does not originate consumer installment loans."

18. Over the past three months, how have your bank's credit standards for approving applications for **credit cards** from individuals or households changed?

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	2.0	1	3.6	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	30	58.8	13	46.4	17	73.9
Eased somewhat	19	37.3	13	46.4	6	26.1
Eased considerably	1	2.0	1	3.6	0	0.0
Total	51	100	28	100	23	100

For this question, 23 respondents answered "My bank does not originate credit card loans to individuals or households."

19. Over the past three months, how have your bank's credit standards for approving applications for **auto loans** to individuals or households changed? (Please include loans arising from retail sales of passenger cars and other vehicles such as minivans, vans, sport-utility vehicles, pickup trucks, and similar light trucks for personal use, whether new or used. Please exclude loans to finance fleet sales, personal cash loans secured by automobiles already paid for, loans to finance the purchase of commercial vehicles and farm equipment, and lease financing.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	48	81.4	18	75.0	30	85.7
Eased somewhat	11	18.6	6	25.0	5	14.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	24	100	35	100

For this question, 16 respondents answered "My bank does not originate auto loans to individuals or households."

20. Over the past three months, how have your bank's credit standards for approving applications for **consumer loans other than credit card and auto loans** changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	1	3.4	0	0.0
Tightened somewhat	1	1.5	1	3.4	0	0.0
Remained basically unchanged	51	77.3	18	62.1	33	89.2
Eased somewhat	12	18.2	8	27.6	4	10.8
Eased considerably	1	1.5	1	3.4	0	0.0
Total	66	100	29	100	37	100

For this question, 9 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

21. Over the past three months, how has your bank changed the following terms and conditions on new or existing **credit card accounts** for individuals or households?

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.1	1	3.6	1	4.8
Remained basically unchanged	34	69.4	19	67.9	15	71.4
Eased somewhat	13	26.5	8	28.6	5	23.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	28	100	21	100

b. Spreads of interest rates charged on outstanding balances over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.1	2	7.1	0	0.0
Remained basically unchanged	46	93.9	26	92.9	20	95.2
Eased somewhat	1	2.0	0	0.0	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	28	100	21	100

c. Minimum percent of outstanding balances required to be repaid each month

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	48	98.0	28	100.0	20	95.2
Eased somewhat	1	2.0	0	0.0	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	49	100	28	100	21	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	1	3.6	0	0.0
Remained basically unchanged	35	71.4	17	60.7	18	85.7
Eased somewhat	12	24.5	9	32.1	3	14.3
Eased considerably	1	2.0	1	3.6	0	0.0
Total	49	100	28	100	21	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	44	91.7	27	96.4	17	85.0
Eased somewhat	4	8.3	1	3.6	3	15.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	28	100	20	100

22. Over the past three months, how has your bank changed the following terms and conditions on **loans to individuals or households to purchase autos**?

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	94.7	24	100.0	30	90.9
Eased somewhat	3	5.3	0	0.0	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	24	100	33	100

b. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.3	2	8.3	1	3.0
Remained basically unchanged	49	86.0	20	83.3	29	87.9
Eased somewhat	5	8.8	2	8.3	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	24	100	33	100

c. Minimum required down payment (higher=tightened, lower=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	52	94.5	22	91.7	30	96.8
Eased somewhat	3	5.5	2	8.3	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	24	100	31	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	1	4.2	0	0.0
Remained basically unchanged	49	86.0	19	79.2	30	90.9
Eased somewhat	7	12.3	4	16.7	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	24	100	33	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	0	0.0	1	3.0
Remained basically unchanged	55	96.5	24	100.0	31	93.9
Eased somewhat	1	1.8	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	24	100	33	100

23. Over the past three months, how has your bank changed the following terms and conditions on **consumer loans *other than* credit card and auto loans**?

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	60	95.2	27	96.4	33	94.3
Eased somewhat	3	4.8	1	3.6	2	5.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	28	100	35	100

b. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.8	2	7.1	1	2.9
Remained basically unchanged	54	85.7	22	78.6	32	91.4
Eased somewhat	6	9.5	4	14.3	2	5.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	28	100	35	100

c. Minimum required down payment (higher=tightened, lower=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	60	95.2	26	92.9	34	97.1
Eased somewhat	3	4.8	2	7.1	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	28	100	35	100

d. Minimum required credit score (increased score=tightened, reduced score=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	1	3.6	0	0.0
Remained basically unchanged	53	84.1	20	71.4	33	94.3
Eased somewhat	9	14.3	7	25.0	2	5.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	28	100	35	100

e. The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	2.9
Remained basically unchanged	58	93.5	25	89.3	33	97.1
Eased somewhat	3	4.8	3	10.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	28	100	34	100

24. Apart from normal seasonal variation, how has demand from individuals or households for **credit card loans** changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	17	34.0	12	42.9	5	22.7
About the same	32	64.0	16	57.1	16	72.7
Moderately weaker	1	2.0	0	0.0	1	4.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	50	100	28	100	22	100

25. Apart from normal seasonal variation, how has demand from individuals or households for **auto loans** changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	2	3.4	2	8.3	0	0.0
Moderately stronger	19	32.2	10	41.7	9	25.7
About the same	33	55.9	12	50.0	21	60.0
Moderately weaker	5	8.5	0	0.0	5	14.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	24	100	35	100

26. Apart from normal seasonal variation, how has demand from individuals or households for **consumer loans other than credit card and auto loans** changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	13.6	5	17.2	4	10.8
About the same	52	78.8	23	79.3	29	78.4
Moderately weaker	5	7.6	1	3.4	4	10.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	66	100	29	100	37	100

Question 27 *asks you to describe the current level of lending standards at your bank relative to the range of standards that has prevailed between 2005 and the present, a period which likely encompasses a wide range of standards as seen over a credit cycle. For each of the loan categories listed below, please use as reference points the points at which standards at your bank were tightest (most restrictive or least accommodative) and easiest (most accommodative or least restrictive) during this period.*

27. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range? If a different time frame (other than between 2005 and the present) would better encompass the most recent period over which your bank's standards have spanned the range of easiest to tightest, please indicate that reference range in the comment box below.

A. C&I loans or credit lines:

a. Syndicated or club loans (large loans originated by a group of relationship lenders) to investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	1	1.5	1	3.1	0	0.0
Significantly easier than the midpoint	8	11.9	5	15.6	3	8.6
Somewhat easier than the midpoint	26	38.8	15	46.9	11	31.4
Near the midpoint	19	28.4	7	21.9	12	34.3
Somewhat tighter than the midpoint	11	16.4	4	12.5	7	20.0
Significantly tighter than the midpoint	2	3.0	0	0.0	2	5.7
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	67	100	32	100	35	100

b. Syndicated or club loans to below-investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	2	3.1	2	6.7	0	0.0
Significantly easier than the midpoint	8	12.3	6	20.0	2	5.7
Somewhat easier than the midpoint	18	27.7	9	30.0	9	25.7
Near the midpoint	18	27.7	8	26.7	10	28.6
Somewhat tighter than the midpoint	14	21.5	4	13.3	10	28.6
Significantly tighter than the midpoint	3	4.6	1	3.3	2	5.7
Near the tightest level	2	3.1	0	0.0	2	5.7
Total	65	100	30	100	35	100

c. Non-syndicated loans to large and middle-market firms (annual sales of $50 million or more)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	2	2.8	1	3.0	1	2.6
Significantly easier than the midpoint	5	7.0	3	9.1	2	5.3
Somewhat easier than the midpoint	23	32.4	15	45.5	8	21.1
Near the midpoint	29	40.8	9	27.3	20	52.6
Somewhat tighter than the midpoint	12	16.9	5	15.2	7	18.4
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	71	100	33	100	38	100

d. Non-syndicated loans to small firms (annual sales of less than $50 million)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	1	1.4	1	3.2	0	0.0
Significantly easier than the midpoint	3	4.3	1	3.2	2	5.3
Somewhat easier than the midpoint	20	29.0	11	35.5	9	23.7
Near the midpoint	33	47.8	13	41.9	20	52.6
Somewhat tighter than the midpoint	11	15.9	4	12.9	7	18.4
Significantly tighter than the midpoint	1	1.4	1	3.2	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	69	100	31	100	38	100

e. Loans to very small firms (annual sales of less than $5 million)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	5	7.7	3	10.3	2	5.6
Somewhat easier than the midpoint	16	24.6	7	24.1	9	25.0
Near the midpoint	31	47.7	14	48.3	17	47.2
Somewhat tighter than the midpoint	13	20.0	5	17.2	8	22.2
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	65	100	29	100	36	100

B. Loans or credit lines secured by commercial real estate:

a. For construction and land development purposes

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.4	0	0.0	1	2.6
Somewhat easier than the midpoint	14	20.0	6	18.8	8	21.1
Near the midpoint	24	34.3	9	28.1	15	39.5
Somewhat tighter than the midpoint	24	34.3	13	40.6	11	28.9
Significantly tighter than the midpoint	6	8.6	3	9.4	3	7.9
Near the tightest level	1	1.4	1	3.1	0	0.0
Total	70	100	32	100	38	100

b. Secured by nonfarm nonresidential properties

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.4	0	0.0	1	2.6
Somewhat easier than the midpoint	13	18.6	6	18.8	7	18.4
Near the midpoint	30	42.9	11	34.4	19	50.0
Somewhat tighter than the midpoint	19	27.1	9	28.1	10	26.3
Significantly tighter than the midpoint	7	10.0	6	18.8	1	2.6
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	70	100	32	100	38	100

c. Secured by multifamily residential properties

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	3	4.3	1	3.1	2	5.3
Somewhat easier than the midpoint	17	24.3	7	21.9	10	26.3
Near the midpoint	30	42.9	13	40.6	17	44.7
Somewhat tighter than the midpoint	18	25.7	10	31.2	8	21.1
Significantly tighter than the midpoint	2	2.9	1	3.1	1	2.6
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	70	100	32	100	38	100

C. Loans or credit lines secured by residential real estate (For the jumbo category, consider residential real estate loans that have balances that are above the conforming loan limits announced by the FHFA. For remaining categories, please refer to the definitions of residential real estate loan categories stated in **questions 13-14**):

a. GSE-eligible residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.5	1	3.4	0	0.0
Somewhat easier than the midpoint	9	13.8	3	10.3	6	16.7
Near the midpoint of the range	35	53.8	13	44.8	22	61.1
Somewhat tighter than the midpoint	17	26.2	9	31.0	8	22.2
Significantly tighter than the midpoint	3	4.6	3	10.3	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	65	100	29	100	36	100

b. Government residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	8	12.9	2	7.7	6	16.7
Near the midpoint of the range	37	59.7	15	57.7	22	61.1
Somewhat tighter than the midpoint	14	22.6	6	23.1	8	22.2
Significantly tighter than the midpoint	3	4.8	3	11.5	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	62	100	26	100	36	100

c. Jumbo residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	13	20.0	3	10.3	10	27.8
Near the midpoint of the range	29	44.6	12	41.4	17	47.2
Somewhat tighter than the midpoint	18	27.7	10	34.5	8	22.2
Significantly tighter than the midpoint	4	6.2	4	13.8	0	0.0
Near the tightest level	1	1.5	0	0.0	1	2.8
Total	65	100	29	100	36	100

d. Revolving home equity lines of credit

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	7	11.1	0	0.0	7	20.0
Near the midpoint of the range	27	42.9	10	35.7	17	48.6
Somewhat tighter than the midpoint	24	38.1	14	50.0	10	28.6
Significantly tighter than the midpoint	4	6.3	3	10.7	1	2.9
Near the tightest level	1	1.6	1	3.6	0	0.0
Total	63	100	28	100	35	100

D. Consumer lending (please use your bank's own categorization for credit quality segments):

a. Credit card loans or lines of credit to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.7	0	0.0	1	3.1
Somewhat easier than the midpoint	11	18.3	5	17.9	6	18.8
Near the midpoint	35	58.3	14	50.0	21	65.6
Somewhat tighter than the midpoint	12	20.0	8	28.6	4	12.5
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	1	1.7	1	3.6	0	0.0
Total	60	100	28	100	32	100

b. Credit card loans or lines of credit to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	6	13.0	2	10.5	4	14.8
Near the midpoint	20	43.5	8	42.1	12	44.4
Somewhat tighter than the midpoint	11	23.9	4	21.1	7	25.9
Significantly tighter than the midpoint	4	8.7	2	10.5	2	7.4
Near the tightest level	5	10.9	3	15.8	2	7.4
Total	46	100	19	100	27	100

c. Auto loans to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.8	0	0.0	1	2.9
Somewhat easier than the midpoint	11	19.3	3	13.6	8	22.9
Near the midpoint	35	61.4	14	63.6	21	60.0
Somewhat tighter than the midpoint	10	17.5	5	22.7	5	14.3
Significantly tighter than the midpoint	0	0.0	0	0.0	0	0.0
Near the tightest level	0	0.0	0	0.0	0	0.0
Total	57	100	22	100	35	100

d. Auto loans to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint	3	6.7	1	7.1	2	6.5
Near the midpoint	21	46.7	5	35.7	16	51.6
Somewhat tighter than the midpoint	10	22.2	3	21.4	7	22.6
Significantly tighter than the midpoint	6	13.3	2	14.3	4	12.9
Near the tightest level	5	11.1	3	21.4	2	6.5
Total	45	100	14	100	31	100

e. Consumer loans other than credit card and auto loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint	1	1.6	0	0.0	1	2.8
Somewhat easier than the midpoint	7	10.9	1	3.6	6	16.7
Near the midpoint	41	64.1	18	64.3	23	63.9
Somewhat tighter than the midpoint	13	20.3	7	25.0	6	16.7
Significantly tighter than the midpoint	1	1.6	1	3.6	0	0.0
Near the tightest level	1	1.6	1	3.6	0	0.0
Total	64	100	28	100	36	100

***Questions 28 and 29** ask you to report the interval in which standards at your bank reached their tightest and easiest level between 2005 and the present.*

28. For each of the loan categories listed below, please select the range in which standards at your bank reached their tightest (most restrictive or least accommodative) level.

A. C&I loans or credit lines:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	0	0.0	0	0.0	0	0.0
2008-2010	54	79.4	27	84.4	27	75.0
2011-2015	11	16.2	3	9.4	8	22.2
2016-2019	1	1.5	0	0.0	1	2.8
2020-present	2	2.9	2	6.2	0	0.0
Total	68	100	32	100	36	100

B. Commercial real estate loans:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	0	0.0	0	0.0	0	0.0
2008-2010	54	80.6	26	83.9	28	77.8
2011-2015	9	13.4	3	9.7	6	16.7
2016-2019	3	4.5	1	3.2	2	5.6
2020-present	1	1.5	1	3.2	0	0.0
Total	67	100	31	100	36	100

C. Residential real estate loans:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	0	0.0	0	0.0	0	0.0
2008-2010	48	72.7	21	70.0	27	75.0
2011-2015	15	22.7	8	26.7	7	19.4
2016-2019	1	1.5	0	0.0	1	2.8
2020-present	2	3.0	1	3.3	1	2.8
Total	66	100	30	100	36	100

D. Consumer loans:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	0	0.0	0	0.0	0	0.0
2008-2010	47	71.2	18	58.1	29	82.9
2011-2015	12	18.2	6	19.4	6	17.1
2016-2019	0	0.0	0	0.0	0	0.0
2020-present	7	10.6	7	22.6	0	0.0
Total	66	100	31	100	35	100

29. For each of the loan categories listed below, please select the range in which standards at your bank reached their easiest (least restrictive or most accommodative) level.

A. C&I loans or credit lines:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	42	63.6	19	61.3	23	65.7
2008-2010	0	0.0	0	0.0	0	0.0
2011-2015	4	6.1	1	3.2	3	8.6
2016-2019	15	22.7	7	22.6	8	22.9
2020-present	5	7.6	4	12.9	1	2.9
Total	66	100	31	100	35	100

B. Commercial real estate loans:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	47	72.3	24	80.0	23	65.7
2008-2010	1	1.5	1	3.3	0	0.0
2011-2015	3	4.6	1	3.3	2	5.7
2016-2019	13	20.0	4	13.3	9	25.7
2020-present	1	1.5	0	0.0	1	2.9
Total	65	100	30	100	35	100

C. Residential real estate loans:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
2005-2007	50	78.1	24	82.8	26	74.3
2008-2010	0	0.0	0	0.0	0	0.0
2011-2015	2	3.1	0	0.0	2	5.7
2016-2019	12	18.8	5	17.2	7	20.0
2020-present	0	0.0	0	0.0	0	0.0
Total	64	100	29	100	35	100

D. Consumer loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
2005-2007	44	67.7	22	73.3	22	62.9
2008-2010	0	0.0	0	0.0	0	0.0
2011-2015	1	1.5	0	0.0	1	2.9
2016-2019	19	29.2	8	26.7	11	31.4
2020-present	1	1.5	0	0.0	1	2.9
Total	65	100	30	100	35	100

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $50 billion or more as of March 31, 2021. The combined assets of the 36 large banks totaled $13.3 trillion, compared to $14.1 trillion for the entire panel of 76 banks, and $19.2 trillion for all domestically chartered, federally insured commercial banks.

Last Update: July 21, 2021

Table 2

Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Branches and Agencies of Foreign Banks in the United States [1]

(Status of Policy as of July 2021)

Questions 1-6 *ask about commercial and industrial (C&I) loans at your bank. Questions 1-3 deal with changes in your bank's lending policies over the past three months. Questions 4-5 deal with changes in demand for C&I loans over the past three months. Question 6 asks about changes in prospective demand for C&I loans at your bank, as indicated by the volume of recent inquiries about the availability of new credit lines or increases in existing lines. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.*

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines—other than those to be used to finance mergers and acquisitions—changed?

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	21	95.5
Eased somewhat	1	4.5
Eased considerably	0	0.0
Total	22	100

2. For applications for C&I loans or credit lines—other than those to be used to finance mergers and acquisitions—that your bank currently is willing to approve, how have the terms of those loans changed over the past three months?

a. Maximum size of credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	95.2
Eased somewhat	1	4.8
Eased considerably	0	0.0
Total	21	100

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	21	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.8
Remained basically unchanged	18	85.7
Eased somewhat	2	9.5
Eased considerably	0	0.0
Total	21	100

d. Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	17	81.0
Eased somewhat	4	19.0
Eased considerably	0	0.0
Total	21	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.8
Remained basically unchanged	17	81.0
Eased somewhat	3	14.3
Eased considerably	0	0.0
Total	21	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	19	90.5
Eased somewhat	2	9.5
Eased considerably	0	0.0
Total	21	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	4.8
Remained basically unchanged	20	95.2
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100

h. Use of interest rate floors (more use=tightened, less use=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	95.2
Eased somewhat	1	4.8
Eased considerably	0	0.0
Total	21	100

3. If your bank has tightened or eased its credit standards or its terms for C&I loans or credit lines over the past three months (as described in questions 1 and 2), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit standards or loan terms:

a. Deterioration in your bank's current or expected capital position

Responses are not reported when the number of respondents is 3 or fewer.

b. Less favorable or more uncertain economic outlook

Responses are not reported when the number of respondents is 3 or fewer.

c. Worsening of industry-specific problems (please specify industries)

Responses are not reported when the number of respondents is 3 or fewer.

d. Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

Responses are not reported when the number of respondents is 3 or fewer.

e. Reduced tolerance for risk

Responses are not reported when the number of respondents is 3 or fewer.

f. Decreased liquidity in the secondary market for these loans

Responses are not reported when the number of respondents is 3 or fewer.

g. Deterioration in your bank's current or expected liquidity position

Responses are not reported when the number of respondents is 3 or fewer.

h. Increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

Responses are not reported when the number of respondents is 3 or fewer.

B. Possible reasons for easing credit standards or loan terms:

a. Improvement in your bank's current or expected capital position

Responses are not reported when the number of respondents is 3 or fewer.

b. More favorable or less uncertain economic outlook

	All Respondents	
	Banks	**Percent**
Not important	0	0.0
Somewhat important	0	0.0
Very important	4	100.0
Total	4	100

c. Improvement in industry-specific problems (please specify industries)

Responses are not reported when the number of respondents is 3 or fewer.

d. More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)

Responses are not reported when the number of respondents is 3 or fewer.

e. Increased tolerance for risk

Responses are not reported when the number of respondents is 3 or fewer.

f. Increased liquidity in the secondary market for these loans

Responses are not reported when the number of respondents is 3 or fewer.

g. Improvement in your bank's current or expected liquidity position

Responses are not reported when the number of respondents is 3 or fewer.

h. Reduced concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards

Responses are not reported when the number of respondents is 3 or fewer.

4. Apart from normal seasonal variation, how has demand for C&I loans changed over the past three months? (Please consider only funds actually disbursed as opposed to requests for new or increased lines

of credit.)

	All Respondents	
	Banks	Percent
Substantially stronger	1	4.5
Moderately stronger	1	4.5
About the same	20	90.9
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	22	100

5. If demand for C&I loans has strengthened or weakened over the past three months (as described in question 4), how important have been the following possible reasons for the change? (Please respond to either A, B, or both as appropriate.)

A. If stronger loan demand (answer 1 or 2 to question 4), possible reasons:

a. Customer inventory financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

b. Customer accounts receivable financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

c. Customer investment in plant or equipment increased

Responses are not reported when the number of respondents is 3 or fewer.

d. Customer internally generated funds decreased

Responses are not reported when the number of respondents is 3 or fewer.

e. Customer merger or acquisition financing needs increased

Responses are not reported when the number of respondents is 3 or fewer.

f. Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive

Responses are not reported when the number of respondents is 3 or fewer.

g. Customer precautionary demand for cash and liquidity increased

Responses are not reported when the number of respondents is 3 or fewer.

B. If weaker loan demand (answer 4 or 5 to question 4), possible reasons:

a. Customer inventory financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

b. Customer accounts receivable financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

c. Customer investment in plant or equipment decreased

Responses are not reported when the number of respondents is 3 or fewer.

d. Customer internally generated funds increased

Responses are not reported when the number of respondents is 3 or fewer.

e. Customer merger or acquisition financing needs decreased

Responses are not reported when the number of respondents is 3 or fewer.

f. Customer borrowing shifted from your bank to other bank or nonbank sources because these other sources became more attractive

Responses are not reported when the number of respondents is 3 or fewer.

g. Customer precautionary demand for cash and liquidity decreased

Responses are not reported when the number of respondents is 3 or fewer.

6. At your bank, apart from seasonal variation, how has the number of inquiries from potential business borrowers regarding the availability and terms of new credit lines or increases in existing lines changed over the past three months? (Please consider only inquiries for additional or increased C&I lines as opposed to the refinancing of existing loans.)

	All Respondents	
	Banks	**Percent**
The number of inquiries has increased substantially	1	4.5
The number of inquiries has increased moderately	3	13.6
The number of inquiries has stayed about the same	18	81.8
The number of inquiries has decreased moderately	0	0.0
The number of inquiries has decreased substantially	0	0.0
Total	22	100

***Questions 7-8** ask about commercial real estate (CRE) loans at your bank, including construction and land development loans and loans secured by nonfarm nonresidential properties. Question 7 deals with changes in your bank's standards over the past three months. Question 8 deals with changes in demand. If your bank's lending standards or terms have not changed over the relevant period, please report them as unchanged even if they are either restrictive or accommodative relative to longer-term norms. If your bank's standards or terms have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.*

7. Over the past three months, how have your bank's credit standards for approving applications for CRE loans or credit lines changed?

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	15	93.8
Eased somewhat	1	6.2
Eased considerably	0	0.0
Total	16	100

For this question, 5 respondents answered "My bank does not originate CRE loans."

8. Apart from normal seasonal variation, how has demand for CRE loans or credit lines changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	3	18.8
About the same	13	81.2
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	16	100

***Question 9** asks you to describe the current level of lending standards at your bank relative to the range of standards that has prevailed between 2005 and the present, a period which likely encompasses a wide range of standards as seen over a credit cycle. For each of the loan categories listed below, please use as reference points the points at which standards at your bank were tightest (most restrictive or least accommodative) and easiest (most accommodative or least restrictive) during this period.*

9. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range? If a different time frame (other than between 2005 and the present) would better encompass the most recent period over which your bank's standards have spanned the range of easiest to tightest, please indicate that reference range in the comment box below.

A. C&I loans or credit lines:

a. Syndicated or club loans (large loans originated by a group of relationship lenders) to investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents	
	Banks	**Percent**
Near the easiest level	2	9.5
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	3	14.3
Near the midpoint	12	57.1
Somewhat tighter than the midpoint	2	9.5
Significantly tighter than the midpoint	2	9.5
Near the tightest level	0	0.0
Total	21	100

b. Syndicated or club loans to below-investment-grade firms (or unrated firms of similar creditworthiness)

	All Respondents	
	Banks	**Percent**
Near the easiest level	2	9.5
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	3	14.3
Near the midpoint	7	33.3
Somewhat tighter than the midpoint	5	23.8
Significantly tighter than the midpoint	3	14.3
Near the tightest level	1	4.8
Total	21	100

c. Non-syndicated loans to large and middle-market firms (annual sales of $50 million or more)

	All Respondents	
	Banks	Percent
Near the easiest level	1	5.3
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	1	5.3
Near the midpoint	9	47.4
Somewhat tighter than the midpoint	6	31.6
Significantly tighter than the midpoint	1	5.3
Near the tightest level	1	5.3
Total	19	100

d. Non-syndicated loans to small firms (annual sales of less than $50 million)

	All Respondents	
	Banks	Percent
Near the easiest level	1	6.2
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	1	6.2
Near the midpoint	6	37.5
Somewhat tighter than the midpoint	6	37.5
Significantly tighter than the midpoint	2	12.5
Near the tightest level	0	0.0
Total	16	100

B. Loans or credit lines secured by commercial real estate:

a. For construction and land development purposes

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	0	0.0
Near the midpoint	7	43.8
Somewhat tighter than the midpoint	5	31.2
Significantly tighter than the midpoint	3	18.8
Near the tightest level	1	6.2
Total	16	100

b. Secured by nonfarm nonresidential properties

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	0	0.0
Near the midpoint	9	52.9
Somewhat tighter than the midpoint	5	29.4
Significantly tighter than the midpoint	3	17.6
Near the tightest level	0	0.0
Total	17	100

c. Secured by multifamily residential properties

	All Respondents	
	Banks	Percent
Near the easiest level	0	0.0
Significantly easier than the midpoint	0	0.0
Somewhat easier than the midpoint	0	0.0
Near the midpoint	12	70.6
Somewhat tighter than the midpoint	3	17.6
Significantly tighter than the midpoint	2	11.8
Near the tightest level	0	0.0
Total	17	100

Questions 10 and 11 *ask you to report the interval in which standards at your bank reached their tightest and easiest level between 2005 and the present.*

10. For each of the loan categories listed below, please select the range in which standards at your bank reached their tightest (most restrictive or least accommodative) level.

A. C&I loans or credit lines:

	All Respondents	
	Banks	Percent
2005-2007	0	0.0
2008-2010	13	65.0
2011-2015	1	5.0
2016-2019	3	15.0
2020-present	3	15.0
Total	20	100

B. Commercial real estate loans:

	All Respondents	
	Banks	Percent
2005-2007	0	0.0
2008-2010	9	60.0
2011-2015	3	20.0
2016-2019	1	6.7
2020-present	2	13.3
Total	15	100

11. For each of the loan categories listed below, please select the range in which standards at your bank reached their easiest (least restrictive or most accommodative) level.

A. C&I loans or credit lines:

	All Respondents	
	Banks	Percent
2005-2007	12	63.2
2008-2010	0	0.0
2011-2015	3	15.8
2016-2019	2	10.5
2020-present	2	10.5
Total	19	100

B. Commercial real estate loans:

	All Respondents	
	Banks	Percent
2005-2007	12	85.7
2008-2010	0	0.0
2011-2015	2	14.3
2016-2019	0	0.0
2020-present	0	0.0
Total	14	100

1. As of March 31, 2021, the 22 respondents had combined assets of $1.6 trillion, compared to $2.6 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common. Return to text

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