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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 2016 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2016 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 2016 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2016 Senior Loan Officer Opinion Survey on Bank Lending Practices (SLOOS) addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months.[1] This summary discusses the responses from 71 domestic banks and 23 U.S. branches and agencies of foreign banks.[2]

Regarding loans to businesses, the July survey results indicated that, on balance, banks tightened their standards on commercial and industrial (C&I) and commercial real estate (CRE) loans over the second quarter of 2016.[3] The survey results indicated that demand for C&I loans was little changed, while demand for CRE loans had strengthened during the second quarter on net.

Regarding loans to households, banks reported that standards on all categories of residential real estate (RRE) mortgage loans were little changed, on balance, except for those eligible for purchase by government-sponsored enterprises (known as GSE-eligible mortgage loans), for which a moderate net fraction of banks reported having eased standards, and for subprime residential mortgages, for which a moderate net fraction of banks reported having tightened standards. Banks also reported, on net, that demand for most types of RRE loans strengthened over the second quarter. In addition, banks indicated that changes in standards on consumer loans were mixed, while demand strengthened across all consumer loan types.

Responses to a set of special annual questions on the approximate *levels* of lending standards suggested that banks' lending standards for all categories of C&I loans are currently easier than the midpoints of the ranges that have prevailed since 2005 (explained more fully below), except for syndicated loans to below-investment-grade firms. However, banks also generally indicated that standards on all types of CRE loans are currently tighter than the midpoints of their respective ranges. Compared with the July 2015 SLOOS, fewer banks reported easier levels of standards and more banks reported tighter levels of standards for all business loan types.

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[1] Respondent banks received the survey on or after June 28, 2016, and responses were due by July 12, 2016.

[2] Unless otherwise indicated, this document refers to reports from domestic respondents.

[3] For questions that ask about lending standards or terms, the term "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 between 0 and 5 percent; the modifier "modest" refers to net percentages between 5 and 10 percent; the modifier "moderate" refers to net percentages between 10 and 20 percent; the modifier "significant" refers to net percentages between 20 and 50 percent; and the modifier "major" refers to net percentages over 50 percent.

In addition, banks continued to report in the July 2016 SLOOS that the levels of standards for all types of RRE loans are currently tighter than the midpoints of the ranges observed since 2005. Moreover, banks indicated that consumer loans to subprime borrowers are currently still tighter than their midpoints, while consumer loans to prime borrowers are currently easier than those reference points. Finally, the July 2016 SLOOS introduced a new question on the current level of standards on loans to nondepository financial institutions. A modest percentage of banks indicated that the current level of standards on these loans is tighter than the midpoint of the range that has prevailed since 2005.

Lending to Businesses
(Table 1, questions 1–12; Table 2, questions 1–8)

Questions on commercial and industrial lending. Modest fractions of domestic banks reportedly tightened C&I lending standards for large and middle-market firms and for small firms, on balance, in the second quarter of 2016.[4] Changes to terms on C&I loans for large and middle-market firms were mixed. Specifically, a modest percentage of banks reportedly narrowed spreads of loan rates over the cost of funds, while moderate fractions of banks reportedly increased the premiums charged on riskier loans, on net. Banks also reported that changes in the terms of loans to small firms were mixed: Whereas moderate shares of banks reported having narrowed spreads of loan rates over the cost of funds and having decreased the use of interest rate floors, on net, modest percentages of banks reportedly increased the premiums charged on riskier loans and tightened loan covenants on net.

Most domestic respondents that reportedly tightened either standards or terms on C&I loans over the past three months cited as important reasons a less favorable or more uncertain economic outlook, worsening of industry-specific problems, and reduced tolerance for risk. In addition, most domestic banks that reported having eased either their standards or terms on C&I loans pointed to more aggressive competition from other banks or nonbank lenders as an important reason for doing so.

Regarding the demand for C&I loans, domestic banks reported that demand from large and middle-market firms and from small firms was little changed, on balance, during the second quarter. Most banks that reported stronger loan demand cited the following as important reasons: increases in customer inventory financing needs, customer accounts receivable financing needs, and customer investment in plant or equipment. Conversely, half or more of the

[4] The survey asked respondents separately about their standards for, and demand from, large and middle-market firms, which are generally defined as firms with annual sales of $50 million or more, and small firms, which are those with annual sales of less than $50 million.

banks that reported weaker loan demand cited as important reasons decreases in these same three categories.

Meanwhile, foreign banks reported that C&I lending standards remained about unchanged, on balance, in the second quarter of 2016. However, modest net fractions of these banks reportedly raised the cost of credit lines and tightened collateralization requirements, while a moderate net fraction reported having increased premiums charged on riskier loans. A modest fraction of foreign banks reported stronger demand for C&I loans on net.

Questions on commercial real estate lending. On net, domestic survey respondents generally indicated that their lending standards for CRE loans of all types tightened during the second quarter.[5] In particular, a moderate net fraction of banks reported tightening standards for loans secured by nonfarm nonresidential properties, whereas significant net fractions of banks reported tightening standards for construction and land development loans and loans secured by multifamily residential properties.

Domestic banks generally indicated that they had experienced stronger demand for all three types of CRE loans during the second quarter on balance. A modest net fraction of banks reported stronger demand for loans secured by multifamily residential properties, and moderate net fractions of banks reported stronger demand for construction and land development loans and loans secured by nonfarm nonresidential properties. Meanwhile, all foreign banks reported leaving CRE lending standards basically unchanged, while a modest net fraction of these banks reported experiencing stronger demand for such loans.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. During the second quarter, a moderate net fraction of banks reported having eased standards on GSE-eligible loans, while a moderate net fraction of banks reported having tightened standards on subprime residential mortgages.[6]

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[5] The three categories of CRE loans that banks are asked to consider are construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties.

[6] The seven categories of residential home-purchase loans that banks are asked to consider are GSE-eligible, government, 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 qualified mortgage (QM) was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 CFR Part 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

Meanwhile, banks left lending standards basically unchanged for all other categories of RRE loans on net.

Over the second quarter of 2016, banks reported stronger demand for most categories of RRE home-purchase loans. Significant net fractions of banks reported stronger demand for GSE-eligible, government, QM non-jumbo non-GSE-eligible, QM jumbo residential, and non-QM jumbo residential mortgages, and a moderate net fraction of banks reported stronger demand for non-QM non-jumbo residential mortgages. Credit standards were reportedly little changed for approving applications for revolving home equity lines of credit (HELOCs), and a significant fraction of banks reported that demand for revolving HELOCs had strengthened on net.

Questions on consumer lending. A modest net fraction of banks indicated that they were more willing to make consumer installment loans during the second quarter compared with three months prior. A modest net fraction of banks reported easing lending standards on credit cards, and a modest net fraction reported tightening lending standards for auto loans, whereas standards on other consumer loans remained basically unchanged.

Regarding terms on consumer loans, modest net fractions of banks reportedly widened spreads of interest rates charged on outstanding credit card balances over their cost of funds and reduced minimum required credit scores for credit card loans, while a moderate net fraction of banks widened spreads of loan rates over their cost of funds on auto loans over the second quarter. Banks also reported that terms on consumer loans other than credit card and auto loans remained basically unchanged.

Banks generally reported that demand for consumer loans had strengthened in the second quarter: A modest net fraction reported that demand for credit card loans strengthened, while moderate net fractions of banks reported stronger demand for auto loans and consumer loans other than credit card and auto loans during the second quarter.

Special Questions on the Current Levels of Lending Standards
(Table 1, question 27; Table 2, question 9)

The July survey included a set of special questions that asked respondents to describe the current level of lending standards at their bank rather than changes in standards over the survey period.[7] Specifically, for each loan category surveyed, respondents were asked to consider the range over

standards under Regulation Z, see the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z.

[7] This set of questions has been included annually since the July 2011 survey.

which their bank's standards have varied between 2005 and the present and then to report where the current level of standards for such loans resides relative to the midpoint of that range.

Domestic banks reported that lending standards on all categories of C&I loans remained at levels that are easier than or near the midpoints of their ranges since 2005, except for syndicated loans to below-investment-grade firms, for which a moderate net fraction of banks reported that standards are currently tighter than the respective midpoints. A significant net fraction of domestic banks reported that standards are currently easier than the respective midpoints on non-syndicated loans to large and middle-market firms, while moderate net fractions of domestic banks gave that characterization of syndicated loans to investment-grade firms and non-syndicated loans to small firms.[8] However, the fraction of domestic banks reporting standards are easier decreased, and the fraction of banks reporting standards are tighter increased for all C&I loan types compared with the July 2015 SLOOS. Meanwhile, a significant net fraction of foreign banks reported that levels are currently easier than the midpoints of their ranges since 2005 for syndicated loans to investment-grade firms, while a significant net fraction of foreign banks reported that levels are currently tighter than the respective midpoints on non-syndicated loans to small firms in the July 2016 SLOOS.

Regarding the levels of standards for CRE loans, domestic banks reported that the current levels of standards on all major categories of these loans are tighter than the midpoints of the ranges that have prevailed since 2005. Moreover, similar to banks' responses regarding C&I lending standards, fewer domestic banks reported easier levels of standards and more reported tighter levels of standards, relative to the respective reference points, for all CRE loan types compared with the July 2015 SLOOS. A significant percentage of domestic banks reported, on balance, that current levels of standards are tighter than the respective midpoints on loans for construction and land development purposes, while moderate net fractions of domestic banks reported that current levels of standards are tighter than the respective midpoints on loans secured by nonfarm nonresidential properties and multifamily residential properties in the July 2016 SLOOS. Meanwhile, a major percentage of foreign banks reported, on balance, that levels of standards are currently tighter than the respective midpoints on loans for construction and land development purposes, while significant net fractions of foreign banks reported that levels of standards are currently tighter than the respective midpoints on loans secured by nonfarm nonresidential properties and multifamily residential properties.

With respect to RRE loans, on balance, domestic banks reported that lending standards for all five categories included in this survey question (GSE-eligible mortgages, government-insured mortgages, jumbo mortgages, subprime mortgages, and HELOCs) remained tighter than the

[8] In the SLOOS, questions about levels of standards define large and middle-market firms as firms with annual sales of $50 million or more, small firms as those with annual sales of less than $50 million, and very small firms as those with annual sales of less than $5 million.

midpoints of the ranges observed since 2005. Of note, a major net fraction of banks reported that the current level of standards on subprime residential mortgage loans is tighter than the reference point.

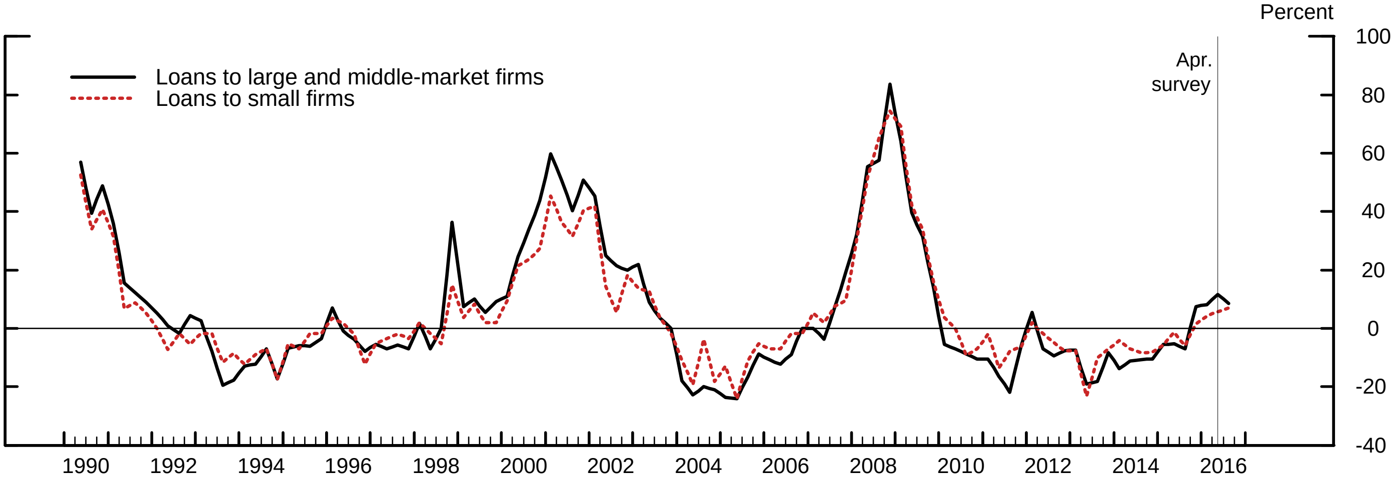
On balance, current levels of standards on consumer loans to subprime borrowers were reported to be tighter than the midpoints of the ranges since 2005. In particular, a moderate net fraction of banks reported that levels of standards are currently tighter than the midpoints of the respective ranges for credit card loans to subprime borrowers, and a significant net fraction of banks gave such a characterization of the current level of standards on auto loans to subprime borrowers. However, moderate net fractions of banks reported that levels of standards are currently easier than the respective midpoints on credit card and auto loans to prime borrowers and on consumer loans other than credit card and auto loans. Moreover, the net fraction of banks reporting that standards are easier than the midpoints of the respective ranges increased for all consumer loan types, except for subprime credit card loans and subprime auto loans, compared with the July 2015 SLOOS.

The July 2016 SLOOS introduced a new special question about the current level of standards on loans to nondepository financial institutions. A modest net fraction of domestic banks and a significant net fraction of foreign banks reported that the current level of standards on these loans is tighter than the midpoint of the range of standards that has prevailed since 2005.

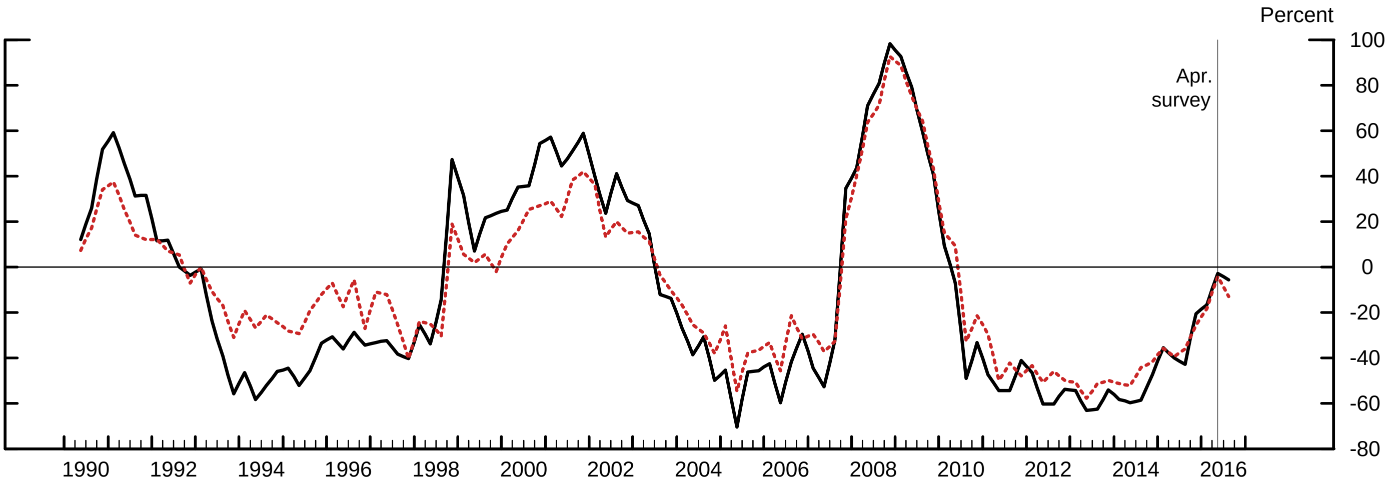
This document was prepared by Marcelo Rezende, with the assistance of Edward Kim and Blake Taylor, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

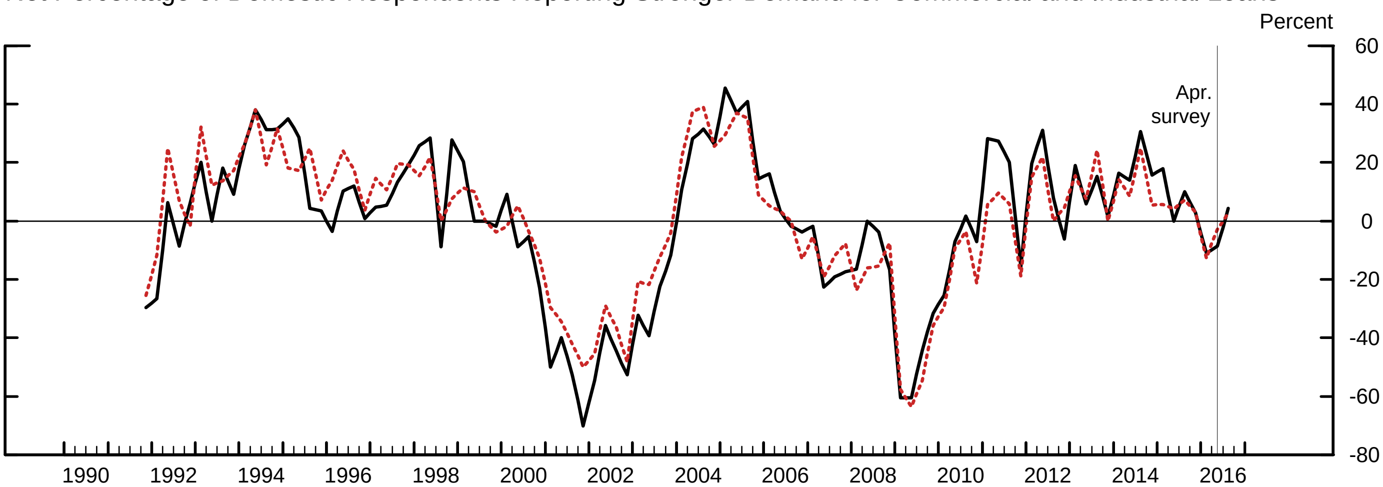
Net Percentage of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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

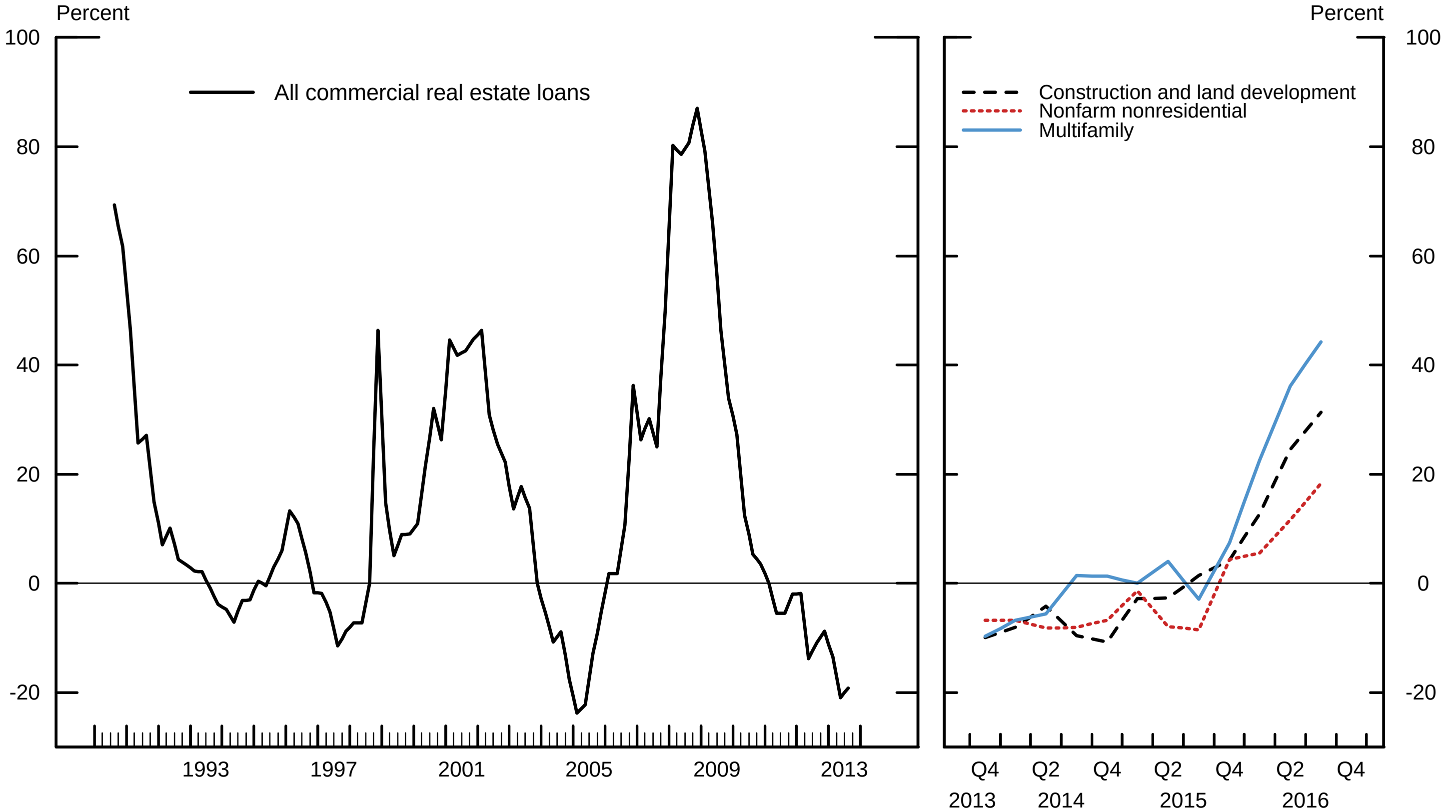


Net Percentage of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

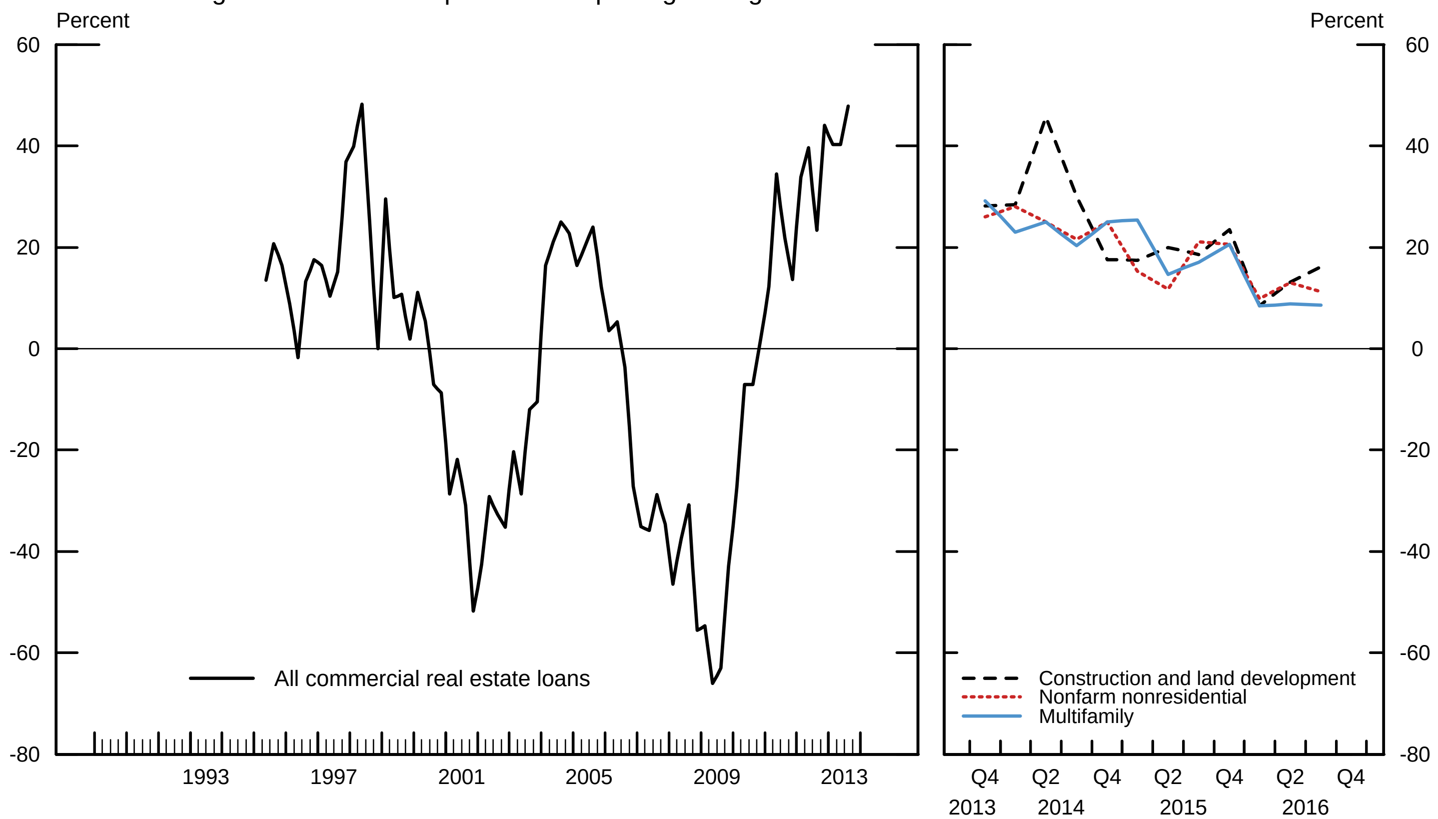


Measures of Supply and Demand for Commercial Real Estate Loans

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



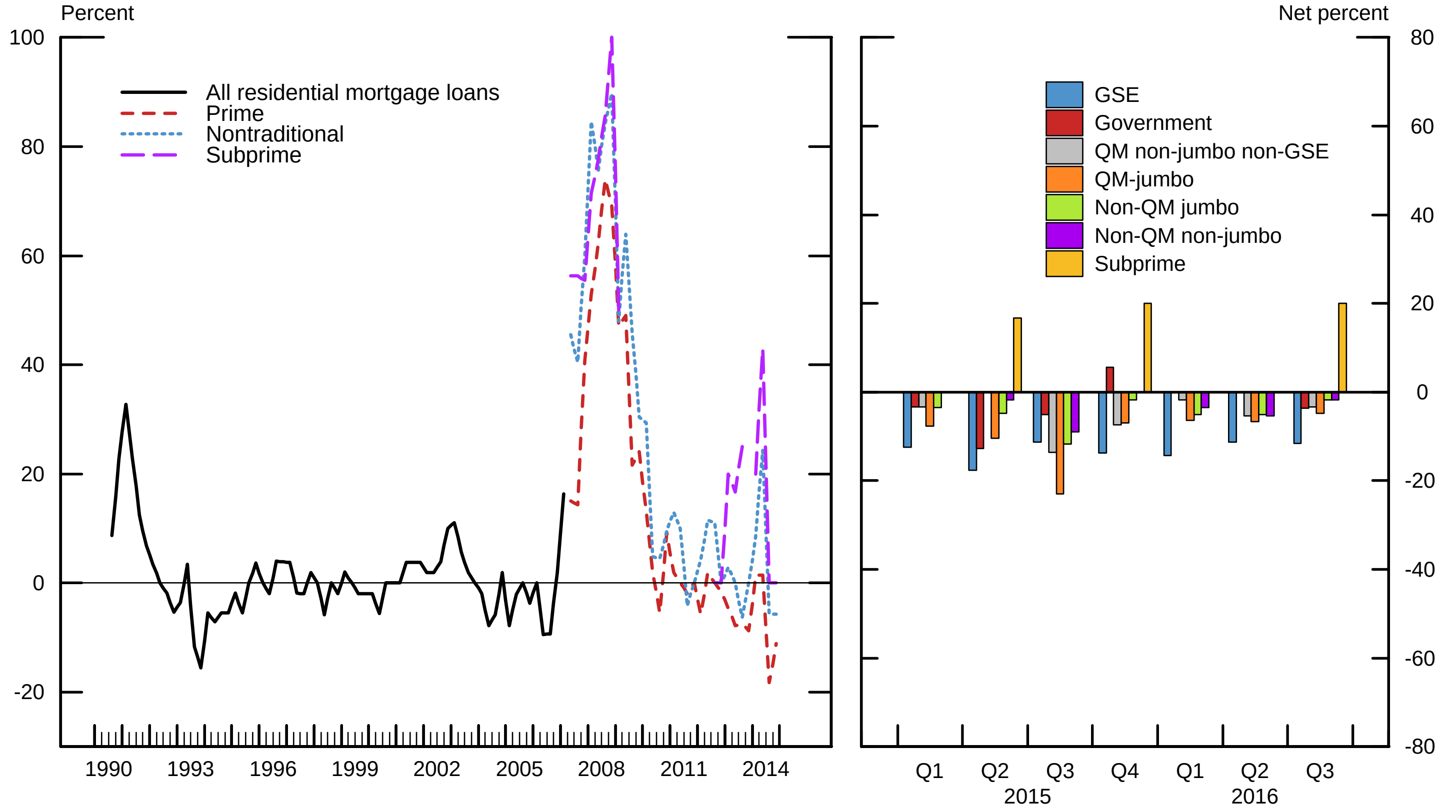
Net Percentage of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



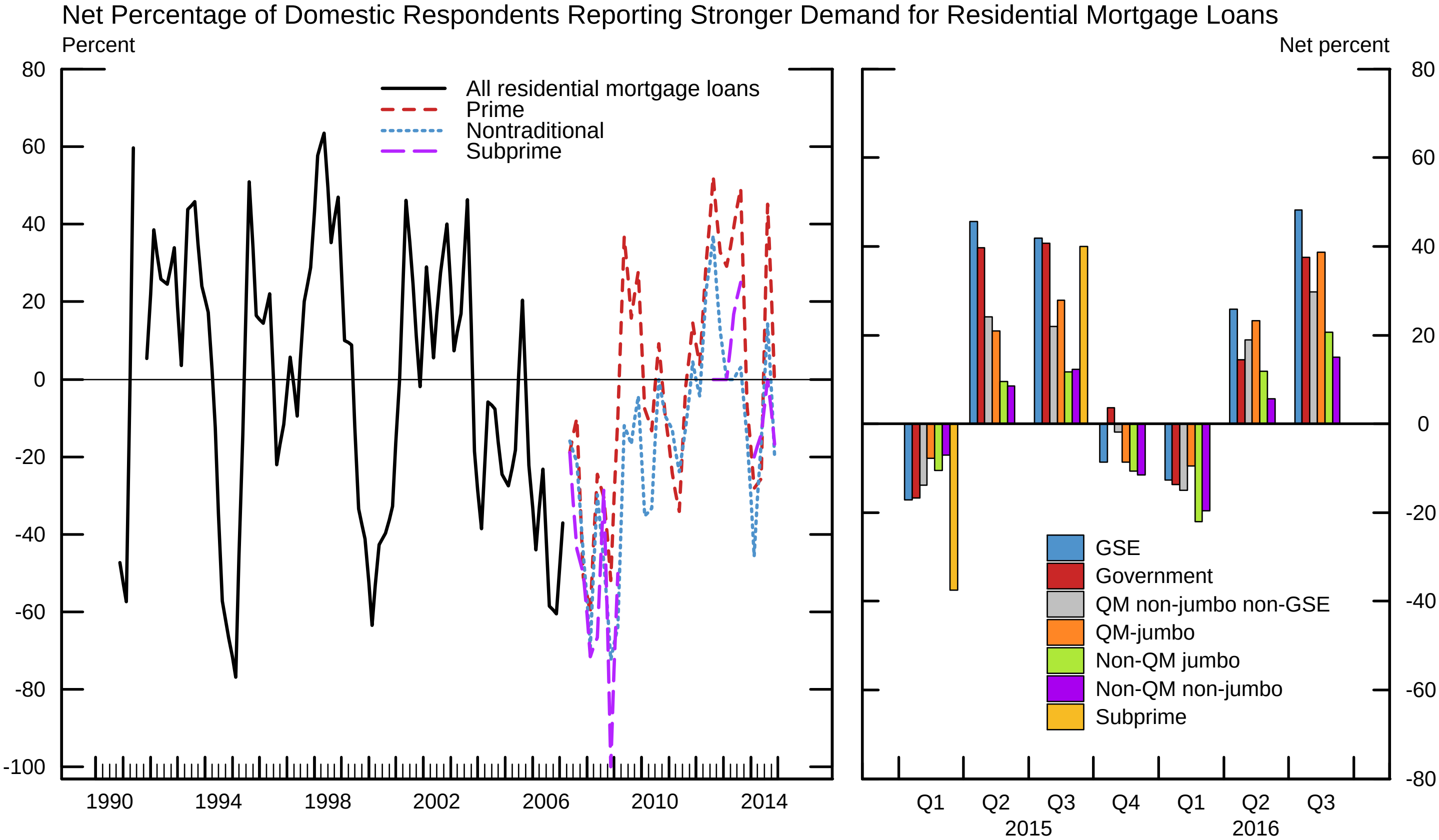
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percentage of Domestic Respondents Tightening Standards for Residential Mortgage Loans



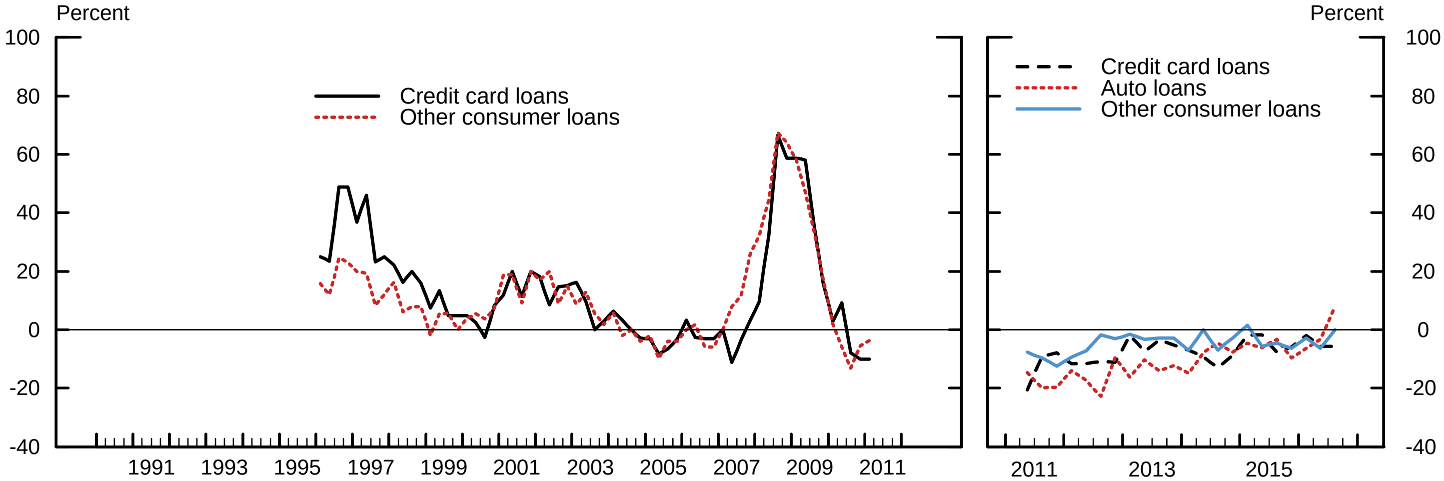
Net Percentage of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



Note: 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 2014:Q4, changes in standards and demand were expanded into the following seven categories: GSE-eligible; government; QM non-jumbo non-GSE-eligible; QM-jumbo; non-QM jumbo; non-QM non-jumbo; and subprime. Series are not reported when the number of respondents is three or fewer.

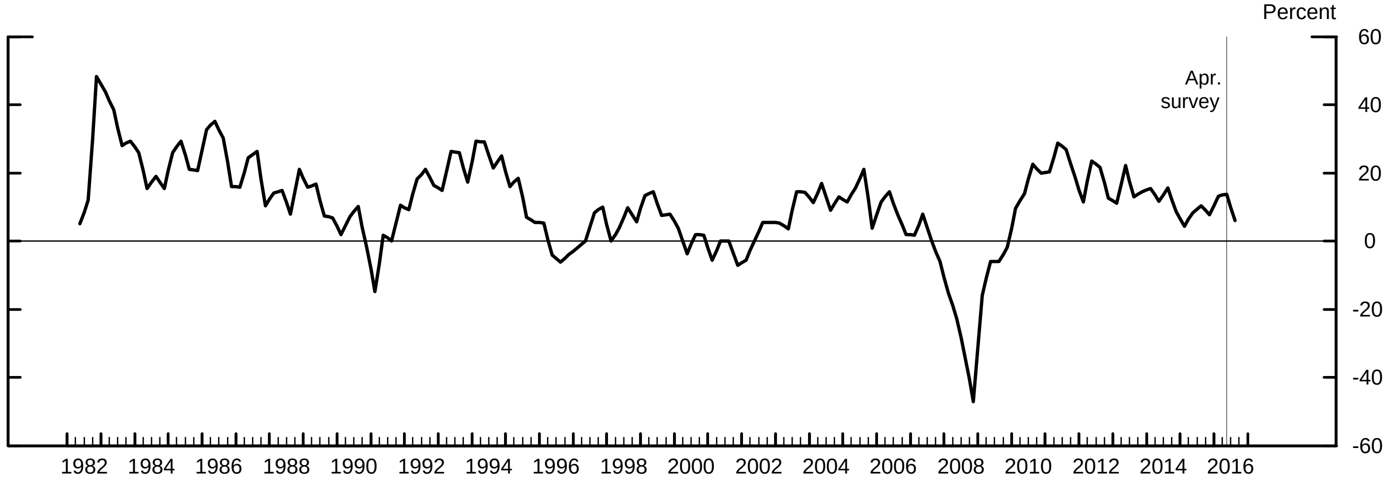
Measures of Supply and Demand for Consumer Loans

Net Percentage of Domestic Respondents Tightening Standards for Consumer Loans

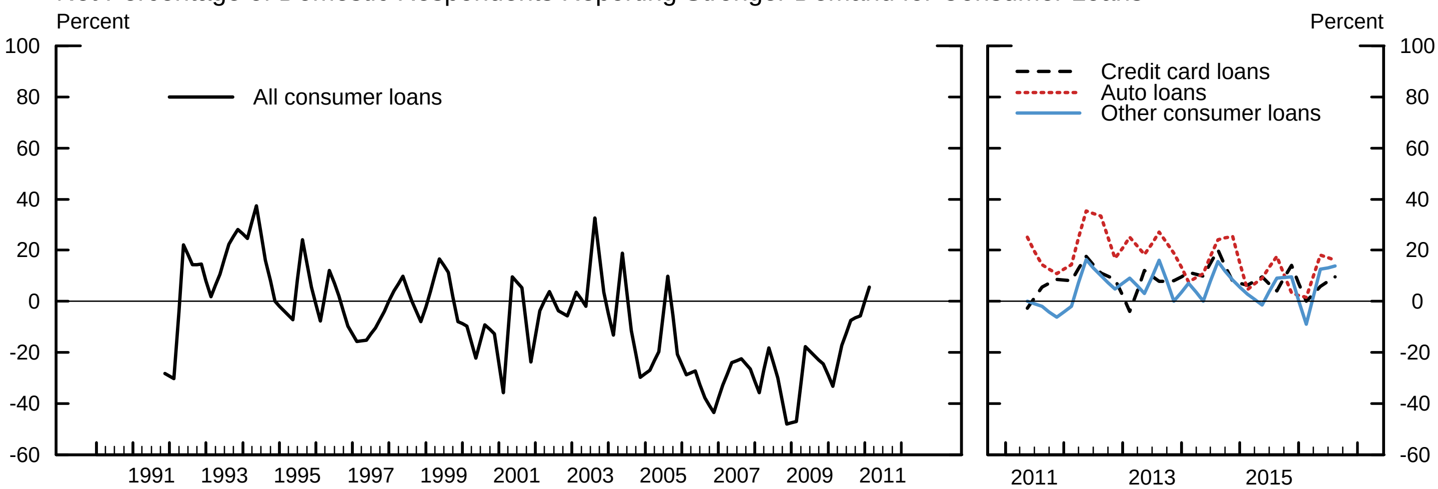


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percentage 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.

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 2016)

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	7	9.9	7	16.7	0	0.0
Remained basically unchanged	63	88.7	35	83.3	28	96.6
Eased somewhat	1	1.4	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	42	100.0	29	100.0

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	7	10.0	6	14.6	1	3.4
Remained basically unchanged	61	87.1	34	82.9	27	93.1
Eased somewhat	2	2.9	1	2.4	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	41	100.0	29	100.0

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	2	2.9	2	4.8	0	0.0
Tightened somewhat	3	4.3	2	4.8	1	3.6
Remained basically unchanged	60	85.7	34	81.0	26	92.9
Eased somewhat	5	7.1	4	9.5	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	1	2.4	0	0.0
Remained basically unchanged	65	92.9	40	95.2	25	89.3
Eased somewhat	4	5.7	1	2.4	3	10.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	7	10.0	6	14.3	1	3.6
Remained basically unchanged	57	81.4	30	71.4	27	96.4
Eased somewhat	5	7.1	5	11.9	0	0.0
Eased considerably	1	1.4	1	2.4	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	11	15.7	8	19.0	3	10.7
Remained basically unchanged	44	62.9	24	57.1	20	71.4
Eased somewhat	14	20.0	10	23.8	4	14.3
Eased considerably	1	1.4	0	0.0	1	3.6
Total	70	100.0	42	100.0	28	100.0

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	1.4	1	2.4	0	0.0
Tightened somewhat	11	15.7	7	16.7	4	14.3
Remained basically unchanged	57	81.4	34	81.0	23	82.1
Eased somewhat	1	1.4	0	0.0	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	6	8.6	4	9.5	2	7.1
Remained basically unchanged	61	87.1	36	85.7	25	89.3
Eased somewhat	3	4.3	2	4.8	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	1	2.4	0	0.0
Remained basically unchanged	68	97.1	41	97.6	27	96.4
Eased somewhat	1	1.4	0	0.0	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	7.4	3	7.3	2	7.4
Remained basically unchanged	55	80.9	35	85.4	20	74.1
Eased somewhat	5	7.4	2	4.9	3	11.1
Eased considerably	3	4.4	1	2.4	2	7.4
Total	68	100.0	41	100.0	27	100.0

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	3.4
Remained basically unchanged	65	94.2	38	95.0	27	93.1
Eased somewhat	3	4.3	2	5.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	1	2.5	0	0.0
Remained basically unchanged	64	92.8	38	95.0	26	89.7
Eased somewhat	4	5.8	1	2.5	3	10.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	5	7.2	3	7.5	2	6.9
Remained basically unchanged	58	84.1	32	80.0	26	89.7
Eased somewhat	6	8.7	5	12.5	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	8	11.6	3	7.5	5	17.2
Remained basically unchanged	44	63.8	25	62.5	19	65.5
Eased somewhat	16	23.2	12	30.0	4	13.8
Eased considerably	1	1.4	0	0.0	1	3.4
Total	69	100.0	40	100.0	29	100.0

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	9	13.0	6	15.0	3	10.3
Remained basically unchanged	57	82.6	32	80.0	25	86.2
Eased somewhat	3	4.3	2	5.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	7	10.1	4	10.0	3	10.3
Remained basically unchanged	61	88.4	35	87.5	26	89.7
Eased somewhat	1	1.4	1	2.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	3	4.3	2	5.0	1	3.4
Remained basically unchanged	65	94.2	38	95.0	27	93.1
Eased somewhat	1	1.4	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	40	100.0	29	100.0

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	3	4.4	0	0.0	3	10.3
Remained basically unchanged	55	80.9	35	89.7	20	69.0
Eased somewhat	7	10.3	3	7.7	4	13.8
Eased considerably	3	4.4	1	2.6	2	6.9
Total	68	100.0	39	100.0	29	100.0

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?

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	17	81.0	10	83.3	7	77.8
Somewhat important	4	19.0	2	16.7	2	22.2
Very important	0	0.0	0	0.0	0	0.0
Total	21	100.0	12	100.0	9	100.0

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	5	23.8	2	16.7	3	33.3
Somewhat important	12	57.1	8	66.7	4	44.4
Very important	4	19.0	2	16.7	2	22.2
Total	21	100.0	12	100.0	9	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	7	33.3	4	33.3	3	33.3
Somewhat important	9	42.9	6	50.0	3	33.3
Very important	5	23.8	2	16.7	3	33.3
Total	21	100.0	12	100.0	9	100.0

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	16	76.2	8	66.7	8	88.9
Somewhat important	5	23.8	4	33.3	1	11.1
Very important	0	0.0	0	0.0	0	0.0
Total	21	100.0	12	100.0	9	100.0

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	10	47.6	5	41.7	5	55.6
Somewhat important	9	42.9	7	58.3	2	22.2
Very important	2	9.5	0	0.0	2	22.2
Total	21	100.0	12	100.0	9	100.0

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	15	71.4	8	66.7	7	77.8
Somewhat important	5	23.8	3	25.0	2	22.2
Very important	1	4.8	1	8.3	0	0.0
Total	21	100.0	12	100.0	9	100.0

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	19	90.5	11	91.7	8	88.9
Somewhat important	1	4.8	1	8.3	0	0.0
Very important	1	4.8	0	0.0	1	11.1
Total	21	100.0	12	100.0	9	100.0

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	12	57.1	8	66.7	4	44.4
Somewhat important	4	19.0	1	8.3	3	33.3
Very important	5	23.8	3	25.0	2	22.2
Total	21	100.0	12	100.0	9	100.0

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	21	87.5	11	84.6	10	90.9
Somewhat important	2	8.3	1	7.7	1	9.1
Very important	1	4.2	1	7.7	0	0.0
Total	24	100.0	13	100.0	11	100.0

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	18	75.0	10	76.9	8	72.7
Somewhat important	4	16.7	2	15.4	2	18.2
Very important	2	8.3	1	7.7	1	9.1
Total	24	100.0	13	100.0	11	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	18	75.0	11	84.6	7	63.6
Somewhat important	4	16.7	2	15.4	2	18.2
Very important	2	8.3	0	0.0	2	18.2
Total	24	100.0	13	100.0	11	100.0

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	20.8	3	23.1	2	18.2
Somewhat important	11	45.8	5	38.5	6	54.5
Very important	8	33.3	5	38.5	3	27.3
Total	24	100.0	13	100.0	11	100.0

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	18	75.0	12	92.3	6	54.5
Somewhat important	6	25.0	1	7.7	5	45.5
Very important	0	0.0	0	0.0	0	0.0
Total	24	100.0	13	100.0	11	100.0

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	22	91.7	12	92.3	10	90.9
Somewhat important	2	8.3	1	7.7	1	9.1
Very important	0	0.0	0	0.0	0	0.0
Total	24	100.0	13	100.0	11	100.0

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	22	91.7	13	100.0	9	81.8
Somewhat important	2	8.3	0	0.0	2	18.2
Very important	0	0.0	0	0.0	0	0.0
Total	24	100.0	13	100.0	11	100.0

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	22	91.7	13	100.0	9	81.8
Somewhat important	1	4.2	0	0.0	1	9.1
Very important	1	4.2	0	0.0	1	9.1
Total	24	100.0	13	100.0	11	100.0

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	16	22.9	9	21.4	7	25.0
About the same	41	58.6	22	52.4	19	67.9
Moderately weaker	11	15.7	9	21.4	2	7.1
Substantially weaker	2	2.9	2	4.8	0	0.0
Total	70	100.0	42	100.0	28	100.0

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	13	19.1	4	10.3	9	31.0
About the same	44	64.7	28	71.8	16	55.2
Moderately weaker	10	14.7	6	15.4	4	13.8
Substantially weaker	1	1.5	1	2.6	0	0.0
Total	68	100.0	39	100.0	29	100.0

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?

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	3	17.6	1	11.1	2	25.0
Somewhat important	12	70.6	7	77.8	5	62.5
Very important	2	11.8	1	11.1	1	12.5
Total	17	100.0	9	100.0	8	100.0

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	23.5	2	22.2	2	25.0
Somewhat important	11	64.7	6	66.7	5	62.5
Very important	2	11.8	1	11.1	1	12.5
Total	17	100.0	9	100.0	8	100.0

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	27.8	4	44.4	1	11.1
Somewhat important	7	38.9	3	33.3	4	44.4
Very important	6	33.3	2	22.2	4	44.4
Total	18	100.0	9	100.0	9	100.0

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	70.6	6	66.7	6	75.0
Somewhat important	4	23.5	2	22.2	2	25.0
Very important	1	5.9	1	11.1	0	0.0
Total	17	100.0	9	100.0	8	100.0

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	70.6	7	77.8	5	62.5
Somewhat important	3	17.6	1	11.1	2	25.0
Very important	2	11.8	1	11.1	1	12.5
Total	17	100.0	9	100.0	8	100.0

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	8	47.1	4	44.4	4	50.0
Somewhat important	6	35.3	3	33.3	3	37.5
Very important	3	17.6	2	22.2	1	12.5
Total	17	100.0	9	100.0	8	100.0

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	15	88.2	8	88.9	7	87.5
Somewhat important	1	5.9	0	0.0	1	12.5
Very important	1	5.9	1	11.1	0	0.0
Total	17	100.0	9	100.0	8	100.0

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	7	50.0	6	54.5	1	33.3
Somewhat important	6	42.9	5	45.5	1	33.3
Very important	1	7.1	0	0.0	1	33.3
Total	14	100.0	11	100.0	3	100.0

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	7	50.0	6	60.0	1	25.0
Somewhat important	6	42.9	4	40.0	2	50.0
Very important	1	7.1	0	0.0	1	25.0
Total	14	100.0	10	100.0	4	100.0

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	2	12.5	2	16.7	0	0.0
Somewhat important	8	50.0	6	50.0	2	50.0
Very important	6	37.5	4	33.3	2	50.0
Total	16	100.0	12	100.0	4	100.0

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	10	66.7	8	72.7	2	50.0
Somewhat important	4	26.7	2	18.2	2	50.0
Very important	1	6.7	1	9.1	0	0.0
Total	15	100.0	11	100.0	4	100.0

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	9	56.3	7	58.3	2	50.0
Somewhat important	4	25.0	4	33.3	0	0.0
Very important	3	18.8	1	8.3	2	50.0
Total	16	100.0	12	100.0	4	100.0

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	8	57.1	5	50.0	3	75.0
Somewhat important	4	28.6	4	40.0	0	0.0
Very important	2	14.3	1	10.0	1	25.0
Total	14	100.0	10	100.0	4	100.0

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	11	78.6	7	70.0	4	100.0
Somewhat important	3	21.4	3	30.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	14	100.0	10	100.0	4	100.0

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	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	13	18.6	5	12.2	8	27.6
The number of inquiries has stayed about the same	44	62.9	26	63.4	18	62.1
The number of inquiries has decreased moderately	11	15.7	9	22.0	2	6.9
The number of inquiries has decreased substantially	2	2.9	1	2.4	1	3.4
Total	70	100.0	41	100.0	29	100.0

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	2	2.9	1	2.4	1	3.4
Tightened somewhat	22	31.4	18	43.9	4	13.8
Remained basically unchanged	44	62.9	21	51.2	23	79.3
Eased somewhat	2	2.9	1	2.4	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	41	100.0	29	100.0

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	14	19.7	10	23.8	4	13.8
Remained basically unchanged	56	78.9	32	76.2	24	82.8
Eased somewhat	1	1.4	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	42	100.0	29	100.0

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	4	5.7	3	7.3	1	3.4
Tightened somewhat	30	42.9	21	51.2	9	31.0
Remained basically unchanged	33	47.1	16	39.0	17	58.6
Eased somewhat	3	4.3	1	2.4	2	6.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	41	100.0	29	100.0

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	0	0.0	0	0.0	0	0.0
Moderately stronger	20	29.4	8	20.5	12	41.4
About the same	39	57.4	24	61.5	15	51.7
Moderately weaker	9	13.2	7	17.9	2	6.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	68	100.0	39	100.0	29	100.0

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	3.4
Moderately stronger	12	16.9	7	16.7	5	17.2
About the same	53	74.6	31	73.8	22	75.9
Moderately weaker	5	7.0	4	9.5	1	3.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	71	100.0	42	100.0	29	100.0

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	2	2.9	1	2.4	1	3.4
Moderately stronger	14	20.0	5	12.2	9	31.0
About the same	44	62.9	27	65.9	17	58.6
Moderately weaker	10	14.3	8	19.5	2	6.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	70	100.0	41	100.0	29	100.0

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	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	88.5	28	84.8	26	92.9
Eased somewhat	7	11.5	5	15.2	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100.0	33	100.0	28	100.0

For this question, 5 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	96.4	30	100.0	24	92.3
Eased somewhat	2	3.6	0	0.0	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100.0	30	100.0	26	100.0

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	56	96.6	31	96.9	25	96.2
Eased somewhat	2	3.4	1	3.1	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100.0	32	100.0	26	100.0

For this question, 8 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	1	1.6	1	2.9	0	0.0
Remained basically unchanged	57	91.9	30	88.2	27	96.4
Eased somewhat	4	6.5	3	8.8	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

For this question, 4 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	2	3.4	1	2.9	1	4.3
Remained basically unchanged	53	91.4	31	88.6	22	95.7
Eased somewhat	3	5.2	3	8.6	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100.0	35	100.0	23	100.0

For this question, 9 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	98.2	32	97.0	22	100.0
Eased somewhat	1	1.8	1	3.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100.0	33	100.0	22	100.0

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	1	20.0	0	0.0	1	25.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	4	80.0	1	100.0	3	75.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	5	100.0	1	100.0	4	100.0

For this question, 61 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	3.3	2	6.3	0	0.0
Moderately stronger	28	46.7	16	50.0	12	42.9
About the same	29	48.3	13	40.6	16	57.1
Moderately weaker	1	1.7	1	3.1	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	60	100.0	32	100.0	28	100.0

For this question, 6 respondents answered “My bank does not originate GSE-eligible residential mortgages.”

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	1	1.8	1	3.3	0	0.0
Moderately stronger	22	39.3	12	40.0	10	38.5
About the same	31	55.4	15	50.0	16	61.5
Moderately weaker	2	3.6	2	6.7	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	56	100.0	30	100.0	26	100.0

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

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	0	0.0	0	0.0	0	0.0
Moderately stronger	18	31.6	11	35.5	7	26.9
About the same	38	66.7	20	64.5	18	69.2
Moderately weaker	1	1.8	0	0.0	1	3.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100.0	31	100.0	26	100.0

For this question, 9 respondents answered “My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages.”

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	2	3.2	1	2.9	1	3.6
Moderately stronger	24	38.7	15	44.1	9	32.1
About the same	34	54.8	17	50.0	17	60.7
Moderately weaker	2	3.2	1	2.9	1	3.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

For this question, 4 respondents answered “My bank does not originate QM jumbo residential mortgages.”

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	0	0.0	0	0.0	0	0.0
Moderately stronger	16	27.6	13	37.1	3	13.0
About the same	38	65.5	20	57.1	18	78.3
Moderately weaker	4	6.9	2	5.7	2	8.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100.0	35	100.0	23	100.0

For this question, 9 respondents answered "My bank does not originate non-QM jumbo residential mortgages."

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	0	0.0	0	0.0	0	0.0
Moderately stronger	10	18.9	7	21.9	3	14.3
About the same	41	77.4	24	75.0	17	81.0
Moderately weaker	2	3.8	1	3.1	1	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	53	100.0	32	100.0	21	100.0

For this question, 14 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

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	0.0	0	0.0
Moderately stronger	1	20.0	0	0.0	1	25.0
About the same	3	60.0	1	100.0	2	50.0
Moderately weaker	1	20.0	0	0.0	1	25.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	5	100.0	1	100.0	4	100.0

For this question, 61 respondents answered “My bank does not originate subprime residential mortgages.”

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	1.5	1	2.6	0	0.0
Remained basically unchanged	62	92.5	33	86.8	29	100.0
Eased somewhat	4	6.0	4	10.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	38	100.0	29	100.0

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	3	4.5	2	5.3	1	3.4
Moderately stronger	21	31.3	12	31.6	9	31.0
About the same	37	55.2	20	52.6	17	58.6
Moderately weaker	5	7.5	3	7.9	2	6.9
Substantially weaker	1	1.5	1	2.6	0	0.0
Total	67	100.0	38	100.0	29	100.0

Questions 17-26 *ask about consumer lending at your bank. Question 17 deals with changes in your bank's willingness to make consumer loans over the past three months. Questions 18-23 deal with changes in credit standards and loan terms over the same period. Questions 24-26deal 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	1	1.5	1	2.7	0	0.0
Somewhat more willing	5	7.6	4	10.8	1	3.4
About unchanged	58	87.9	31	83.8	27	93.1
Somewhat less willing	2	3.0	1	2.7	1	3.4
Much less willing	0	0.0	0	0.0	0	0.0
Total	66	100.0	37	100.0	29	100.0

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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	1	3.0	0	0.0
Remained basically unchanged	49	90.7	28	84.8	21	100.0
Eased somewhat	3	5.6	3	9.1	0	0.0
Eased considerably	1	1.9	1	3.0	0	0.0
Total	54	100.0	33	100.0	21	100.0

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	1	1.6	1	2.9	0	0.0
Tightened somewhat	7	11.3	7	20.6	0	0.0
Remained basically unchanged	51	82.3	24	70.6	27	96.4
Eased somewhat	3	4.8	2	5.9	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.4
Remained basically unchanged	63	96.9	35	97.2	28	96.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	1	1.5	1	2.8	0	0.0
Total	65	100.0	36	100.0	29	100.0

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	3.8	2	6.1	0	0.0
Remained basically unchanged	47	90.4	29	87.9	18	94.7
Eased somewhat	3	5.8	2	6.1	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	4	7.7	3	9.1	1	5.3
Remained basically unchanged	48	92.3	30	90.9	18	94.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	52	100.0	33	100.0	19	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	49	94.2	31	93.9	18	94.7
Eased somewhat	3	5.8	2	6.1	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	2	3.8	2	6.1	0	0.0
Remained basically unchanged	50	96.2	31	93.9	19	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	1	1.6	1	2.9	0	0.0
Tightened somewhat	1	1.6	1	2.9	0	0.0
Remained basically unchanged	57	91.9	29	85.3	28	100.0
Eased somewhat	3	4.8	3	8.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	11	17.7	9	26.5	2	7.1
Remained basically unchanged	47	75.8	23	67.6	24	85.7
Eased somewhat	4	6.5	2	5.9	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	2	3.2	2	5.9	0	0.0
Remained basically unchanged	59	95.2	32	94.1	27	96.4
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	1	1.6	0	0.0	1	3.6
Total	62	100.0	34	100.0	28	100.0

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	2	3.2	2	5.9	0	0.0
Remained basically unchanged	59	95.2	31	91.2	28	100.0
Eased somewhat	1	1.6	1	2.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	1	1.6	1	2.9	0	0.0
Tightened somewhat	2	3.2	2	5.9	0	0.0
Remained basically unchanged	59	95.2	31	91.2	28	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	64	100.0	35	100.0	29	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	35	100.0	29	100.0

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	2	3.1	1	2.9	1	3.4
Remained basically unchanged	61	95.3	34	97.1	27	93.1
Eased somewhat	1	1.6	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	35	100.0	29	100.0

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	64	100.0	35	100.0	29	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	35	100.0	29	100.0

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	0	0.0	1	3.4
Remained basically unchanged	63	98.4	35	100.0	28	96.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	35	100.0	29	100.0

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	1	2.9	0	0.0
Remained basically unchanged	63	98.4	34	97.1	29	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	35	100.0	29	100.0

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	9	17.3	7	21.2	2	10.5
About the same	39	75.0	23	69.7	16	84.2
Moderately weaker	4	7.7	3	9.1	1	5.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	52	100.0	33	100.0	19	100.0

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	1	1.6	1	2.9	0	0.0
Moderately stronger	12	19.4	7	20.6	5	17.9
About the same	46	74.2	24	70.6	22	78.6
Moderately weaker	3	4.8	2	5.9	1	3.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	62	100.0	34	100.0	28	100.0

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	11	16.9	6	16.7	5	17.2
About the same	52	80.0	28	77.8	24	82.8
Moderately weaker	2	3.1	2	5.6	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	65	100.0	36	100.0	29	100.0

***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 consider the points at which standards at your bank were tightest and easiest 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?

A. C&I loans:

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.6	1	2.5	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	25	39.1	14	35.0	11	45.8
Near the midpoint of the range that standards have been during this period	20	31.3	17	42.5	3	12.5
Somewhat tighter than the midpoint of the range that standards have been during this period	13	20.3	6	15.0	7	29.2
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.1	0	0.0	2	8.3
Near the tightest level that standards have been during this period	3	4.7	2	5.0	1	4.2
Total	64	100.0	40	100.0	24	100.0

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	3.1	2	5.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	15	23.4	9	22.5	6	25.0
Near the midpoint of the range that standards have been during this period	18	28.1	14	35.0	4	16.7
Somewhat tighter than the midpoint of the range that standards have been during this period	16	25.0	10	25.0	6	25.0
Significantly tighter than the midpoint of the range that standards have been during this period	8	12.5	3	7.5	5	20.8
Near the tightest level that standards have been during this period	5	7.8	2	5.0	3	12.5
Total	64	100.0	40	100.0	24	100.0

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.5	1	2.5	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	26	40.0	14	35.0	12	48.0
Near the midpoint of the range that standards have been during this period	25	38.5	18	45.0	7	28.0
Somewhat tighter than the midpoint of the range that standards have been during this period	10	15.4	5	12.5	5	20.0
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.1	1	2.5	1	4.0
Near the tightest level that standards have been during this period	1	1.5	1	2.5	0	0.0
Total	65	100.0	40	100.0	25	100.0

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.5	0	0.0	1	3.4
Somewhat easier than the midpoint of the range that standards have been during this period	22	32.8	10	26.3	12	41.4
Near the midpoint of the range that standards have been during this period	32	47.8	21	55.3	11	37.9
Somewhat tighter than the midpoint of the range that standards have been during this period	9	13.4	5	13.2	4	13.8
Significantly tighter than the midpoint of the range that standards have been during this period	3	4.5	2	5.3	1	3.4
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	67	100.0	38	100.0	29	100.0

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.5	0	0.0	1	3.6
Somewhat easier than the midpoint of the range that standards have been during this period	15	23.1	7	18.9	8	28.6
Near the midpoint of the range that standards have been during this period	37	56.9	22	59.5	15	53.6
Somewhat tighter than the midpoint of the range that standards have been during this period	9	13.8	5	13.5	4	14.3
Significantly tighter than the midpoint of the range that standards have been during this period	3	4.6	3	8.1	0	0.0
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	65	100.0	37	100.0	28	100.0

B. Loans 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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	2.9	2	5.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	8	11.6	5	12.5	3	10.3
Near the midpoint of the range that standards have been during this period	24	34.8	13	32.5	11	37.9
Somewhat tighter than the midpoint of the range that standards have been during this period	22	31.9	12	30.0	10	34.5
Significantly tighter than the midpoint of the range that standards have been during this period	7	10.1	5	12.5	2	6.9
Near the tightest level that standards have been during this period	6	8.7	3	7.5	3	10.3
Total	69	100.0	40	100.0	29	100.0

b. Secured by nonfarm nonresidential properties

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	2.9	2	4.9	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	12	17.1	4	9.8	8	27.6
Near the midpoint of the range that standards have been during this period	34	48.6	21	51.2	13	44.8
Somewhat tighter than the midpoint of the range that standards have been during this period	17	24.3	10	24.4	7	24.1
Significantly tighter than the midpoint of the range that standards have been during this period	4	5.7	3	7.3	1	3.4
Near the tightest level that standards have been during this period	1	1.4	1	2.4	0	0.0
Total	70	100.0	41	100.0	29	100.0

c. Secured by multifamily residential properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	3	4.4	3	7.7	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	14	20.6	6	15.4	8	27.6
Near the midpoint of the range that standards have been during this period	24	35.3	16	41.0	8	27.6
Somewhat tighter than the midpoint of the range that standards have been during this period	21	30.9	9	23.1	12	41.4
Significantly tighter than the midpoint of the range that standards have been during this period	5	7.4	4	10.3	1	3.4
Near the tightest level that standards have been during this period	1	1.5	1	2.6	0	0.0
Total	68	100.0	39	100.0	29	100.0

C. Residential real estate lending (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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.7	1	3.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	9	15.0	6	18.2	3	11.1
Near the midpoint of the range that standards have been during this period	35	58.3	15	45.5	20	74.1
Somewhat tighter than the midpoint of the range that standards have been during this period	10	16.7	8	24.2	2	7.4
Significantly tighter than the midpoint of the range that standards have been during this period	5	8.3	3	9.1	2	7.4
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	60	100.0	33	100.0	27	100.0

b. Government residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	2	3.5	1	3.2	1	3.8
Near the midpoint of the range that standards have been during this period	39	68.4	18	58.1	21	80.8
Somewhat tighter than the midpoint of the range that standards have been during this period	12	21.1	9	29.0	3	11.5
Significantly tighter than the midpoint of the range that standards have been during this period	4	7.0	3	9.7	1	3.8
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	57	100.0	31	100.0	26	100.0

c. Jumbo residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	1.5	1	2.6	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	7	10.6	4	10.5	3	10.7
Near the midpoint of the range that standards have been during this period	35	53.0	16	42.1	19	67.9
Somewhat tighter than the midpoint of the range that standards have been during this period	17	25.8	14	36.8	3	10.7
Significantly tighter than the midpoint of the range that standards have been during this period	6	9.1	3	7.9	3	10.7
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	66	100.0	38	100.0	28	100.0

d. Subprime residential mortgage loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Near the midpoint of the range that standards have been during this period	5	38.5	3	60.0	2	25.0
Somewhat tighter than the midpoint of the range that standards have been during this period	1	7.7	0	0.0	1	12.5
Significantly tighter than the midpoint of the range that standards have been during this period	3	23.1	0	0.0	3	37.5
Near the tightest level that standards have been during this period	4	30.8	2	40.0	2	25.0
Total	13	100.0	5	100.0	8	100.0

e. Revolving home equity lines of credit

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	1	1.6	0	0.0	1	3.6
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	11	17.2	6	16.7	5	17.9
Near the midpoint of the range that standards have been during this period	33	51.6	13	36.1	20	71.4
Somewhat tighter than the midpoint of the range that standards have been during this period	15	23.4	13	36.1	2	7.1
Significantly tighter than the midpoint of the range that standards have been during this period	4	6.3	4	11.1	0	0.0
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	64	100.0	36	100.0	28	100.0

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

a. Credit card loans to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	4.0	2	6.1	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	12	24.0	10	30.3	2	11.8
Near the midpoint of the range that standards have been during this period	29	58.0	15	45.5	14	82.4
Somewhat tighter than the midpoint of the range that standards have been during this period	7	14.0	6	18.2	1	5.9
Significantly tighter than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	50	100.0	33	100.0	17	100.0

b. Credit card loans to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	3.2	1	5.3	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	6	19.4	6	31.6	0	0.0
Near the midpoint of the range that standards have been during this period	13	41.9	6	31.6	7	58.3
Somewhat tighter than the midpoint of the range that standards have been during this period	5	16.1	2	10.5	3	25.0
Significantly tighter than the midpoint of the range that standards have been during this period	5	16.1	4	21.1	1	8.3
Near the tightest level that standards have been during this period	1	3.2	0	0.0	1	8.3
Total	31	100.0	19	100.0	12	100.0

c. Auto loans to prime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	4	6.6	3	8.8	1	3.7
Somewhat easier than the midpoint of the range that standards have been during this period	16	26.2	12	35.3	4	14.8
Near the midpoint of the range that standards have been during this period	31	50.8	11	32.4	20	74.1
Somewhat tighter than the midpoint of the range that standards have been during this period	9	14.8	7	20.6	2	7.4
Significantly tighter than the midpoint of the range that standards have been during this period	1	1.6	1	2.9	0	0.0
Near the tightest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Total	61	100.0	34	100.0	27	100.0

d. Auto loans to subprime borrowers

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	3.7	0	0.0	1	7.1
Somewhat easier than the midpoint of the range that standards have been during this period	5	18.5	4	30.8	1	7.1
Near the midpoint of the range that standards have been during this period	9	33.3	3	23.1	6	42.9
Somewhat tighter than the midpoint of the range that standards have been during this period	7	25.9	3	23.1	4	28.6
Significantly tighter than the midpoint of the range that standards have been during this period	4	14.8	3	23.1	1	7.1
Near the tightest level that standards have been during this period	1	3.7	0	0.0	1	7.1
Total	27	100.0	13	100.0	14	100.0

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 that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	3	4.7	1	2.8	2	7.1
Somewhat easier than the midpoint of the range that standards have been during this period	13	20.3	9	25.0	4	14.3
Near the midpoint of the range that standards have been during this period	39	60.9	20	55.6	19	67.9
Somewhat tighter than the midpoint of the range that standards have been during this period	6	9.4	4	11.1	2	7.1
Significantly tighter than the midpoint of the range that standards have been during this period	2	3.1	1	2.8	1	3.6
Near the tightest level that standards have been during this period	1	1.6	1	2.8	0	0.0
Total	64	100.0	36	100.0	28	100.0

E. Lending to nondepository financial institutions:

a. Loans or lines of credit to nondepository financial institutions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0	0	0.0	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0	0	0.0	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	7	15.9	6	21.4	1	6.3
Near the midpoint of the range that standards have been during this period	27	61.4	14	50.0	13	81.3
Somewhat tighter than the midpoint of the range that standards have been during this period	8	18.2	6	21.4	2	12.5
Significantly tighter than the midpoint of the range that standards have been during this period	1	2.3	1	3.6	0	0.0
Near the tightest level that standards have been during this period	1	2.3	1	3.6	0	0.0
Total	44	100.0	28	100.0	16	100.0

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 $20 billion or more as of March 31, 2016. The combined assets of the 42 large banks totaled $9.6 trillion, compared to $9.9 trillion for the entire panel of 71 banks, and $13.7 trillion for all domestically chartered, federally insured commercial banks.

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 2016)

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	1	4.3
Remained basically unchanged	22	95.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100.0

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	22	95.7
Eased somewhat	1	4.3
Eased considerably	0	0.0
Total	23	100.0

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	4.3
Remained basically unchanged	22	95.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100.0

c. Costs of credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	2	8.7
Remained basically unchanged	21	91.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100.0

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	2	8.7
Remained basically unchanged	20	87.0
Eased somewhat	1	4.3
Eased considerably	0	0.0
Total	23	100.0

e. Premiums charged on riskier loans

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	4	18.2
Remained basically unchanged	18	81.8
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	22	100.0

f. Loan covenants

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	23	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100.0

g. Collateralization requirements

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	2	8.7
Remained basically unchanged	21	91.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100.0

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	21	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100.0

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?

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

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

	All Respondents	
	Banks	**Percent**
Not important	5	100.0
Somewhat important	0	0.0
Very important	0	0.0
Total	5	100.0

b. Less favorable or more uncertain economic outlook

	All Respondents	
	Banks	**Percent**
Not important	0	0.0
Somewhat important	4	80.0
Very important	1	20.0
Total	5	100.0

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

	All Respondents	
	Banks	**Percent**
Not important	0	0.0
Somewhat important	4	80.0
Very important	1	20.0
Total	5	100.0

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

	All Respondents	
	Banks	Percent
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100.0

e. Reduced tolerance for risk

	All Respondents	
	Banks	Percent
Not important	2	40.0
Somewhat important	3	60.0
Very important	0	0.0
Total	5	100.0

f. Decreased liquidity in the secondary market for these loans

	All Respondents	
	Banks	Percent
Not important	3	60.0
Somewhat important	2	40.0
Very important	0	0.0
Total	5	100.0

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

	All Respondents	
	Banks	**Percent**
Not important	4	80.0
Somewhat important	1	20.0
Very important	0	0.0
Total	5	100.0

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

	All Respondents	
	Banks	**Percent**
Not important	2	40.0
Somewhat important	2	40.0
Very important	1	20.0
Total	5	100.0

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

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

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 potential effects of legislative changes, supervisory actions, or 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	0	0.0
Moderately stronger	4	17.4
About the same	17	73.9
Moderately weaker	2	8.7
Substantially weaker	0	0.0
Total	23	100.0

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?

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

a. Customer inventory financing needs increased

	All Respondents	
	Banks	**Percent**
Not important	3	75.0
Somewhat important	0	0.0
Very important	1	25.0
Total	4	100.0

b. Customer accounts receivable financing needs increased

	All Respondents	
	Banks	Percent
Not important	1	25.0
Somewhat important	1	25.0
Very important	2	50.0
Total	4	100.0

c. Customer investment in plant or equipment increased

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	0	0.0
Very important	1	25.0
Total	4	100.0

d. Customer internally generated funds decreased

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	1	25.0
Very important	0	0.0
Total	4	100.0

e. Customer merger or acquisition financing needs increased

	All Respondents	
	Banks	Percent
Not important	1	25.0
Somewhat important	2	50.0
Very important	1	25.0
Total	4	100.0

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

	All Respondents	
	Banks	Percent
Not important	3	75.0
Somewhat important	1	25.0
Very important	0	0.0
Total	4	100.0

g. Customer precautionary demand for cash and liquidity increased

	All Respondents	
	Banks	Percent
Not important	1	25.0
Somewhat important	3	75.0
Very important	0	0.0
Total	4	100.0

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 normal 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	0	0.0
The number of inquiries has increased moderately	4	17.4
The number of inquiries has stayed about the same	18	78.3
The number of inquiries has decreased moderately	1	4.3
The number of inquiries has decreased substantially	0	0.0
Total	23	100.0

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 real estate. 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 changed?

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	15	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100.0

8. Apart from normal seasonal variation, how has demand for CRE loans changed over the past three months?

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	4	26.7
About the same	8	53.3
Moderately weaker	3	20.0
Substantially weaker	0	0.0
Total	15	100.0

***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 consider the points at which standards at your bank were tightest and easiest 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?

A. C&I loans:

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 that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	2	8.7
Somewhat easier than the midpoint of the range that standards have been during this period	7	30.4
Near the midpoint of the range that standards have been during this period	11	47.8
Somewhat tighter than the midpoint of the range that standards have been during this period	3	13.0
Significantly tighter than the midpoint of the range that standards have been during this period	0	0.0
Near the tightest level that standards have been during this period	0	0.0
Total	23	100.0

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

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	1	4.5
Somewhat easier than the midpoint of the range that standards have been during this period	5	22.7
Near the midpoint of the range that standards have been during this period	7	31.8
Somewhat tighter than the midpoint of the range that standards have been during this period	7	31.8
Significantly tighter than the midpoint of the range that standards have been during this period	2	9.1
Near the tightest level that standards have been during this period	0	0.0
Total	22	100.0

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 that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	3	16.7
Near the midpoint of the range that standards have been during this period	10	55.6
Somewhat tighter than the midpoint of the range that standards have been during this period	3	16.7
Significantly tighter than the midpoint of the range that standards have been during this period	2	11.1
Near the tightest level that standards have been during this period	0	0.0
Total	18	100.0

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

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	12.5
Near the midpoint of the range that standards have been during this period	4	50.0
Somewhat tighter than the midpoint of the range that standards have been during this period	2	25.0
Significantly tighter than the midpoint of the range that standards have been during this period	0	0.0
Near the tightest level that standards have been during this period	1	12.5
Total	8	100.0

B. Loans secured by commercial real estate:

a. For construction and land development purposes

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	0	0.0
Near the midpoint of the range that standards have been during this period	5	41.7
Somewhat tighter than the midpoint of the range that standards have been during this period	4	33.3
Significantly tighter than the midpoint of the range that standards have been during this period	2	16.7
Near the tightest level that standards have been during this period	1	8.3
Total	12	100.0

b. Secured by nonfarm nonresidential properties

	All Respondents	
	Banks	Percent
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	0	0.0
Near the midpoint of the range that standards have been during this period	8	57.1
Somewhat tighter than the midpoint of the range that standards have been during this period	3	21.4
Significantly tighter than the midpoint of the range that standards have been during this period	3	21.4
Near the tightest level that standards have been during this period	0	0.0
Total	14	100.0

c. Secured by multifamily residential properties

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	1	11.1
Near the midpoint of the range that standards have been during this period	3	33.3
Somewhat tighter than the midpoint of the range that standards have been during this period	3	33.3
Significantly tighter than the midpoint of the range that standards have been during this period	2	22.2
Near the tightest level that standards have been during this period	0	0.0
Total	9	100.0

C. Lending to nondepository financial institutions:

a. Loans or lines of credit to nondepository financial institutions

	All Respondents	
	Banks	**Percent**
Near the easiest level that standards have been during this period	0	0.0
Significantly easier than the midpoint of the range that standards have been during this period	0	0.0
Somewhat easier than the midpoint of the range that standards have been during this period	2	11.8
Near the midpoint of the range that standards have been during this period	9	52.9
Somewhat tighter than the midpoint of the range that standards have been during this period	4	23.5
Significantly tighter than the midpoint of the range that standards have been during this period	1	5.9
Near the tightest level that standards have been during this period	1	5.9
Total	17	100.0

1. As of March 31, 2016, the 23 respondents had combined assets of $1.3 trillion, compared to $2.4 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.