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 October 2014)

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

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

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	68	89.5	36	90.0	32	88.9
Eased somewhat	8	10.5	4	10.0	4	11.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	67	91.8	34	91.9	33	91.7
Eased somewhat	6	8.2	3	8.1	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	37	100.0	36	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	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.3	0	0.0	1	2.8
Remained basically unchanged	64	84.2	35	87.5	29	80.6
Eased somewhat	11	14.5	5	12.5	6	16.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	1.3	0	0.0	1	2.8
Remained basically unchanged	69	90.8	38	95.0	31	86.1
Eased somewhat	6	7.9	2	5.0	4	11.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	1	1.3	1	2.5	0	0.0
Remained basically unchanged	55	72.4	29	72.5	26	72.2
Eased somewhat	19	25.0	10	25.0	9	25.0
Eased considerably	1	1.3	0	0.0	1	2.8
Total	76	100.0	40	100.0	36	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	1	1.3	1	2.5	0	0.0
Remained basically unchanged	38	50.0	20	50.0	18	50.0
Eased somewhat	36	47.4	19	47.5	17	47.2
Eased considerably	1	1.3	0	0.0	1	2.8
Total	76	100.0	40	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	66	86.8	33	82.5	33	91.7
Eased somewhat	10	13.2	7	17.5	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	61	80.3	30	75.0	31	86.1
Eased somewhat	15	19.7	10	25.0	5	13.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	73	96.1	39	97.5	34	94.4
Eased somewhat	3	3.9	1	2.5	2	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	55	73.3	30	76.9	25	69.4
Eased somewhat	14	18.7	7	17.9	7	19.4
Eased considerably	6	8.0	2	5.1	4	11.1
Total	75	100.0	39	100.0	36	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	66	91.7	35	94.6	31	88.6
Eased somewhat	6	8.3	2	5.4	4	11.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	0	0.0	1	2.9
Remained basically unchanged	63	87.5	34	91.9	29	82.9
Eased somewhat	8	11.1	3	8.1	5	14.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	1	1.4	1	2.7	0	0.0
Remained basically unchanged	57	79.2	28	75.7	29	82.9
Eased somewhat	14	19.4	8	21.6	6	17.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	2	2.8	2	5.4	0	0.0
Remained basically unchanged	38	52.8	18	48.6	20	57.1
Eased somewhat	32	44.4	17	45.9	15	42.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	63	87.5	32	86.5	31	88.6
Eased somewhat	9	12.5	5	13.5	4	11.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	60	83.3	32	86.5	28	80.0
Eased somewhat	12	16.7	5	13.5	7	20.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	68	94.4	36	97.3	32	91.4
Eased somewhat	4	5.6	1	2.7	3	8.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	37	100.0	35	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	54	76.1	29	80.6	25	71.4
Eased somewhat	13	18.3	5	13.9	8	22.9
Eased considerably	4	5.6	2	5.6	2	5.7
Total	71	100.0	36	100.0	35	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	5	100.0	2	100.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	100.0

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	80.0	1	50.0	3	100.0
Somewhat important	1	20.0	1	50.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	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	4	80.0	2	100.0	2	66.7
Somewhat important	1	20.0	0	0.0	1	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	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	5	100.0	2	100.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	100.0

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	60.0	1	50.0	2	66.7
Somewhat important	2	40.0	1	50.0	1	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	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	4	80.0	1	50.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	1	20.0	1	50.0	0	0.0
Total	5	100.0	2	100.0	3	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	5	100.0	2	100.0	3	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	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	3	60.0	2	100.0	1	33.3
Somewhat important	2	40.0	0	0.0	2	66.7
Very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	2	100.0	3	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	40	90.9	21	91.3	19	90.5
Somewhat important	4	9.1	2	8.7	2	9.5
Very important	0	0.0	0	0.0	0	0.0
Total	44	100.0	23	100.0	21	100.0

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	28	62.2	15	65.2	13	59.1
Somewhat important	15	33.3	7	30.4	8	36.4
Very important	2	4.4	1	4.3	1	4.5
Total	45	100.0	23	100.0	22	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	39	86.7	23	100.0	16	72.7
Somewhat important	6	13.3	0	0.0	6	27.3
Very important	0	0.0	0	0.0	0	0.0
Total	45	100.0	23	100.0	22	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	3	6.8	1	4.3	2	9.5
Somewhat important	6	13.6	3	13.0	3	14.3
Very important	35	79.5	19	82.6	16	76.2
Total	44	100.0	23	100.0	21	100.0

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	32	72.7	19	82.6	13	61.9
Somewhat important	12	27.3	4	17.4	8	38.1
Very important	0	0.0	0	0.0	0	0.0
Total	44	100.0	23	100.0	21	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	38	86.4	19	82.6	19	90.5
Somewhat important	6	13.6	4	17.4	2	9.5
Very important	0	0.0	0	0.0	0	0.0
Total	44	100.0	23	100.0	21	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	40	90.9	20	87.0	20	95.2
Somewhat important	4	9.1	3	13.0	1	4.8
Very important	0	0.0	0	0.0	0	0.0
Total	44	100.0	23	100.0	21	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	42	95.5	22	95.7	20	95.2
Somewhat important	2	4.5	1	4.3	1	4.8
Very important	0	0.0	0	0.0	0	0.0
Total	44	100.0	23	100.0	21	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	20	26.3	11	27.5	9	25.0
About the same	48	63.2	26	65.0	22	61.1
Moderately weaker	8	10.5	3	7.5	5	13.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	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	17.8	4	10.8	9	25.0
About the same	51	69.9	30	81.1	21	58.3
Moderately weaker	9	12.3	3	8.1	6	16.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	73	100.0	37	100.0	36	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	5	25.0	4	40.0	1	10.0
Somewhat important	15	75.0	6	60.0	9	90.0
Very important	0	0.0	0	0.0	0	0.0
Total	20	100.0	10	100.0	10	100.0

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	26.3	4	40.0	1	11.1
Somewhat important	14	73.7	6	60.0	8	88.9
Very important	0	0.0	0	0.0	0	0.0
Total	19	100.0	10	100.0	9	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	26.3	4	40.0	1	11.1
Somewhat important	13	68.4	6	60.0	7	77.8
Very important	1	5.3	0	0.0	1	11.1
Total	19	100.0	10	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	17	85.0	8	80.0	9	90.0
Somewhat important	3	15.0	2	20.0	1	10.0
Very important	0	0.0	0	0.0	0	0.0
Total	20	100.0	10	100.0	10	100.0

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	8	42.1	3	30.0	5	55.6
Somewhat important	6	31.6	2	20.0	4	44.4
Very important	5	26.3	5	50.0	0	0.0
Total	19	100.0	10	100.0	9	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	9	47.4	6	60.0	3	33.3
Somewhat important	9	47.4	3	30.0	6	66.7
Very important	1	5.3	1	10.0	0	0.0
Total	19	100.0	10	100.0	9	100.0

g. Customers' precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	19	100.0	10	100.0	9	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	19	100.0	10	100.0	9	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	77.8	3	100.0	4	66.7
Somewhat important	2	22.2	0	0.0	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	3	100.0	6	100.0

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	6	66.7	3	100.0	3	50.0
Somewhat important	3	33.3	0	0.0	3	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	3	100.0	6	100.0

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	4	44.4	1	33.3	3	50.0
Somewhat important	5	55.6	2	66.7	3	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	3	100.0	6	100.0

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	4	44.4	0	0.0	4	66.7
Somewhat important	4	44.4	2	66.7	2	33.3
Very important	1	11.1	1	33.3	0	0.0
Total	9	100.0	3	100.0	6	100.0

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	6	66.7	1	33.3	5	83.3
Somewhat important	3	33.3	2	66.7	1	16.7
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	3	100.0	6	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	5	55.6	2	66.7	3	50.0
Somewhat important	3	33.3	1	33.3	2	33.3
Very important	1	11.1	0	0.0	1	16.7
Total	9	100.0	3	100.0	6	100.0

g. Customers' precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	6	66.7	2	66.7	4	66.7
Somewhat important	3	33.3	1	33.3	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	3	100.0	6	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	19	25.0	10	25.0	9	25.0
The number of inquiries has stayed about the same	50	65.8	25	62.5	25	69.4
The number of inquiries has decreased moderately	7	9.2	5	12.5	2	5.6
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	100.0

Evidence from Call Report data and other sources suggests that the rate of growth of banks' loans in the ***retail small business lending category*** *(that is, bank loans to small businesses that are usually evaluated either with credit scores generated from an internally developed credit scoring model or with credit scores purchased from a vendor) has significantly lagged the recovery in C&I loans to larger businesses in recent years. Question 7 examines the recent annual volume of applications for these types of loans received by your bank relative to long-run averages. Question 8 examines your current underwriting policies for accepting applications for these types of loans relative to their long-run averages. Finally, question 9asks about the expected change in the volume of your bank's new term loans and lines of credit to retail small businesses over the next twelve months.*

7. Please evaluate the total volume of applications for new *retail small business loans* that your bank received in the past year *(including both applications that resulted in a loan offer and those that did not)* as compared to the midpoint in the range between the highest and the lowest annual volumes of applications received at your bank over the past decade. Please consider the annual volume of applications for new term loans, for new lines of credit or for increases in credit limits on existing credit lines as well as for new business credit card loans or for increases in business credit card limits to retail small businesses. The annual volume of applications for new *retail small business loans* at my bank over the past year was:

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially above the midpoint of the range that annual volumes of applications have been during this period	4	5.7	2	5.6	2	5.9
Moderately above the midpoint of the range that annual volumes of applications have been during this period	20	28.6	10	27.8	10	29.4
About the same as the midpoint of the range that annual volumes of applications have been during this period	23	32.9	12	33.3	11	32.4
Moderately below the midpoint of the range that annual volumes of applications have been during this period	14	20.0	9	25.0	5	14.7
Substantially below the midpoint of the range that annual volumes of applications have been during this period	5	7.1	2	5.6	3	8.8
My bank stopped originating such loans during this period	1	1.4	0	0.0	1	2.9
My bank has never originated such loans	3	4.3	1	2.8	2	5.9
Total	70	100.0	36	100.0	34	100.0

8. Please evaluate your current minimum underwriting policies for approving applications for new *retail small business loans* received by your bank *over the past year* for each of the following characteristics of the applications received and compare them to the midpoint of the range between the tightest and the easiest underwriting policies implemented by your bank over the past decade.

a. Quality of collateral used

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	1	1.5	1	2.9	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	7	10.6	4	11.8	3	9.4
near the midpoint than the midpoint of the range that underwriting policies have been during this period	46	69.7	25	73.5	21	65.6
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	8	12.1	3	8.8	5	15.6
significantly tighter than the midpoint of the range that underwriting policies have been during this period	3	4.5	0	0.0	3	9.4
near the tightest level that underwriting policies have been during this period	1	1.5	1	2.9	0	0.0
Total	66	100.0	34	100.0	32	100.0

b. Quality of personal guarantees

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	4	6.1	2	5.9	2	6.3
near the midpoint than the midpoint of the range that underwriting policies have been during this period	48	72.7	26	76.5	22	68.8
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	9	13.6	4	11.8	5	15.6
significantly tighter than the midpoint of the range that underwriting policies have been during this period	4	6.1	1	2.9	3	9.4
near the tightest level that underwriting policies have been during this period	1	1.5	1	2.9	0	0.0
Total	66	100.0	34	100.0	32	100.0

c. Debt-to-income level of business owners

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	4	6.2	3	8.8	1	3.2
near the midpoint than the midpoint of the range that underwriting policies have been during this period	48	73.8	23	67.6	25	80.6
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	9	13.8	6	17.6	3	9.7
significantly tighter than the midpoint of the range that underwriting policies have been during this period	3	4.6	1	2.9	2	6.5
near the tightest level that underwriting policies have been during this period	1	1.5	1	2.9	0	0.0
Total	65	100.0	34	100.0	31	100.0

d. FICO scores of business owners

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	7	10.9	4	11.8	3	10.0
near the midpoint than the midpoint of the range that underwriting policies have been during this period	42	65.6	21	61.8	21	70.0
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	12	18.8	7	20.6	5	16.7
significantly tighter than the midpoint of the range that underwriting policies have been during this period	2	3.1	1	2.9	1	3.3
near the tightest level that underwriting policies have been during this period	1	1.6	1	2.9	0	0.0
Total	64	100.0	34	100.0	30	100.0

e. Liquidity position of business owners

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	3	4.5	0	0.0	3	9.4
near the midpoint than the midpoint of the range that underwriting policies have been during this period	48	72.7	26	76.5	22	68.8
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	12	18.2	7	20.6	5	15.6
significantly tighter than the midpoint of the range that underwriting policies have been during this period	2	3.0	0	0.0	2	6.3
near the tightest level that underwriting policies have been during this period	1	1.5	1	2.9	0	0.0
Total	66	100.0	34	100.0	32	100.0

f. Prospects for business growth or enterprise values

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
near the easiest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
significantly easier than the midpoint of the range that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
somewhat easier than the midpoint of the range that underwriting policies have been during this period	4	6.1	2	5.9	2	6.3
near the midpoint than the midpoint of the range that underwriting policies have been during this period	50	75.8	26	76.5	24	75.0
somewhat tighter than the midpoint of the range that underwriting policies have been during this period	8	12.1	5	14.7	3	9.4
significantly tighter than the midpoint of the range that underwriting policies have been during this period	4	6.1	1	2.9	3	9.4
near the tightest level that underwriting policies have been during this period	0	0.0	0	0.0	0	0.0
Total	66	100.0	34	100.0	32	100.0

9. Assuming that the economy and financial markets evolve in line with consensus forecasts, how do you expect your bank's volume of originations of new term loans, new lines of credit or increases in limits on existing lines of credit to retail small businesses to change over the next twelve months? My bank expects that the provision of credit to retail small businesses over the *next twelve months* will:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Increase substantially	2	2.9	1	2.9	1	2.9
Increase moderately	47	69.1	27	79.4	20	58.8
Remain about the same	18	26.5	6	17.6	12	35.3
Decrease moderately	1	1.5	0	0.0	1	2.9
Decrease substantially	0	0.0	0	0.0	0	0.0
Total	68	100.0	34	100.0	34	100.0

Questions 10-15 *ask about changes in standards and demand over the* ***past three months*** *for three different types of 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.*

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	1	2.6	0	0.0
Remained basically unchanged	64	86.5	31	81.6	33	91.7
Eased somewhat	9	12.2	6	15.8	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	74	100.0	38	100.0	36	100.0

11. 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	1	1.3	0	0.0	1	2.8
Remained basically unchanged	68	90.7	35	89.7	33	91.7
Eased somewhat	6	8.0	4	10.3	2	5.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	75	100.0	39	100.0	36	100.0

12. 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	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	12.0	4	10.3	5	13.9
Remained basically unchanged	58	77.3	27	69.2	31	86.1
Eased somewhat	8	10.7	8	20.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	75	100.0	39	100.0	36	100.0

13. 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	18	24.3	7	18.4	11	30.6
About the same	51	68.9	28	73.7	23	63.9
Moderately weaker	5	6.8	3	7.9	2	5.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	74	100.0	38	100.0	36	100.0

14. 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	0	0.0	0	0.0	0	0.0
Moderately stronger	21	27.6	10	25.0	11	30.6
About the same	53	69.7	29	72.5	24	66.7
Moderately weaker	2	2.6	1	2.5	1	2.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	100.0

15. 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	1	1.3	0	0.0	1	2.8
Moderately stronger	21	27.6	7	17.5	14	38.9
About the same	51	67.1	32	80.0	19	52.8
Moderately weaker	3	3.9	1	2.5	2	5.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	76	100.0	40	100.0	36	100.0

Questions 16-17 *ask about three categories of* ***residential mortgage loans*** *at your bank—prime residential mortgages, nontraditional residential mortgages, and subprime residential mortgages. Question 16 deals with changes in your bank's credit standards for loans in each of these categories over the past three months. Question 17 deals with changes in demand for loans in each of these categories over the same period. 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.*

For the purposes of this survey, please use the following definitions of these loan categories (note that the loan categories are not mutually exclusive) and include first-lien loans only:

- *The* ***prime*** *category of residential mortgages includes loans made to borrowers that typically had relatively strong, well-documented credit histories, relatively high credit scores, and relatively low debt-to-income ratios at the time of origination. This would include fully amortizing loans that have a fixed rate, a standard adjustable rate, or a common hybrid adjustable rate—those for which the interest rate is initially fixed for a multi-year period and subsequently adjusts more frequently.*

- *The* ***nontraditional*** *category of residential mortgages includes, but is not limited to, adjustable-rate mortgages with multiple payment options, interest-only mortgages, and ``Alt-A'' products such as mortgages with limited income verification and mortgages secured by non-owner-occupied properties. (Please exclude standard adjustable-rate mortgages and common hybrid adjustable-rate mortgages.)*

- *The* ***subprime*** *category of residential mortgages typically includes loans made to borrowers that displayed one or more of the following characteristics at the time of origination: weakened credit histories that include payment delinquencies, chargeoffs, judgments, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

16. Over the past three months, how have your bank's credit standards for approving applications from individuals for mortgage loans to purchase homes changed?

A. Credit standards on mortgage loans that your bank categorizes as prime 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	2.8	0	0.0	2	5.6
Remained basically unchanged	60	83.3	27	75.0	33	91.7
Eased somewhat	10	13.9	9	25.0	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	36	100.0	36	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	2.9	0	0.0	1	6.7
Tightened somewhat	1	2.9	0	0.0	1	6.7
Remained basically unchanged	29	82.9	17	85.0	12	80.0
Eased somewhat	4	11.4	3	15.0	1	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	35	100.0	20	100.0	15	100.0

For this question, 36 respondent answered “My bank does not originate nontraditional residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	16.7	0	0.0	1	33.3
Remained basically unchanged	4	66.7	2	66.7	2	66.7
Eased somewhat	1	16.7	1	33.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	6	100.0	3	100.0	3	100.0

For this question, 62 respondents answered “My bank does not originate subprime residential mortgages.”

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

A. Demand for mortgages that your bank categorizes as prime 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	14	19.4	4	11.1	10	27.8
About the same	43	59.7	22	61.1	21	58.3
Moderately weaker	15	20.8	10	27.8	5	13.9
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100.0	36	100.0	36	100.0

For this question, 1 respondent answered “My bank does not originate prime residential mortgages.”

B. Demand for mortgages that your bank categorizes as nontraditional 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	2	5.7	1	5.0	1	6.7
About the same	24	68.6	14	70.0	10	66.7
Moderately weaker	9	25.7	5	25.0	4	26.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	35	100.0	20	100.0	15	100.0

For this question, 37 respondents answered “My bank does not originate nontraditional residential mortgages.”

C. 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	0	0.0	0	0.0	0	0.0
About the same	5	83.3	3	100.0	2	66.7
Moderately weaker	1	16.7	0	0.0	1	33.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	6	100.0	3	100.0	3	100.0

For this question, 63 respondents answered “My bank does not originate subprime residential mortgages.”

Questions 18-19 *ask about* ***revolving home equity lines of credit*** *at your bank. Question 18 deals with changes in your bank's credit standards over the past three months. Question 19 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.*

18. 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	1.4	1	2.6	0	0.0
Remained basically unchanged	66	91.7	34	89.5	32	94.1
Eased somewhat	5	6.9	3	7.9	2	5.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	38	100.0	34	100.0

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.4	0	0.0	1	2.9
Moderately stronger	13	18.1	8	21.1	5	14.7
About the same	49	68.1	25	65.8	24	70.6
Moderately weaker	9	12.5	5	13.2	4	11.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100.0	38	100.0	34	100.0

Questions 20-29 *ask about consumer lending at your bank. Question 20 deals with changes in your bank's willingness to make consumer loans over the past three months. Questions 21-26 deal with changes in credit standards and loan terms over the same period. Questions 27-29deal 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.*

20. 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	0	0.0	0	0.0	0	0.0
Somewhat more willing	8	11.6	5	15.2	3	8.3
About unchanged	59	85.5	26	78.8	33	91.7
Somewhat less willing	2	2.9	2	6.1	0	0.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	69	100.0	33	100.0	36	100.0

21. 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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	52	91.2	29	90.6	23	92.0
Eased somewhat	5	8.8	3	9.4	2	8.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100.0	32	100.0	25	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	2.9
Remained basically unchanged	59	89.4	26	83.9	33	94.3
Eased somewhat	6	9.1	5	16.1	1	2.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	100.0

23. 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	1.4	0	0.0	1	2.8
Remained basically unchanged	67	94.4	33	94.3	34	94.4
Eased somewhat	3	4.2	2	5.7	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	35	100.0	36	100.0

24. 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	1	1.9	1	3.3	0	0.0
Remained basically unchanged	46	88.5	25	83.3	21	95.5
Eased somewhat	5	9.6	4	13.3	1	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	30	100.0	22	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	3	5.8	2	6.7	1	4.5
Remained basically unchanged	47	90.4	27	90.0	20	90.9
Eased somewhat	2	3.8	1	3.3	1	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	30	100.0	22	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	2	3.8	1	3.3	1	4.5
Remained basically unchanged	50	96.2	29	96.7	21	95.5
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	30	100.0	22	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	48	92.3	27	90.0	21	95.5
Eased somewhat	4	7.7	3	10.0	1	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	30	100.0	22	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	50	96.2	29	96.7	21	95.5
Eased somewhat	2	3.8	1	3.3	1	4.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100.0	30	100.0	22	100.0

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	63	95.5	28	90.3	35	100.0
Eased somewhat	3	4.5	3	9.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	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	7	10.6	6	19.4	1	2.9
Remained basically unchanged	53	80.3	23	74.2	30	85.7
Eased somewhat	6	9.1	2	6.5	4	11.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	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	1	1.5	0	0.0	1	2.9
Remained basically unchanged	63	95.5	29	93.5	34	97.1
Eased somewhat	2	3.0	2	6.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	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	65	98.5	30	96.8	35	100.0
Eased somewhat	1	1.5	1	3.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	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	3.0	0	0.0	2	5.7
Remained basically unchanged	63	95.5	30	96.8	33	94.3
Eased somewhat	1	1.5	1	3.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100.0	31	100.0	35	100.0

26. 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	71	100.0	35	100.0	36	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	71	100.0	35	100.0	36	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	1	1.4	0	0.0	1	2.8
Remained basically unchanged	65	91.5	33	94.3	32	88.9
Eased somewhat	5	7.0	2	5.7	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	35	100.0	36	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	70	98.6	34	97.1	36	100.0
Eased somewhat	1	1.4	1	2.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	35	100.0	36	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	69	97.2	34	97.1	35	97.2
Eased somewhat	2	2.8	1	2.9	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	35	100.0	36	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	2.9	1	2.9	1	2.8
Remained basically unchanged	67	95.7	33	97.1	34	94.4
Eased somewhat	1	1.4	0	0.0	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	34	100.0	36	100.0

27. 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	7	13.7	5	16.7	2	9.5
About the same	41	80.4	23	76.7	18	85.7
Moderately weaker	3	5.9	2	6.7	1	4.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	51	100.0	30	100.0	21	100.0

28. 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	0	0.0	0	0.0	0	0.0
Moderately stronger	22	32.8	12	37.5	10	28.6
About the same	40	59.7	17	53.1	23	65.7
Moderately weaker	5	7.5	3	9.4	2	5.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	67	100.0	32	100.0	35	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	12.5	2	5.6	7	19.4
About the same	60	83.3	32	88.9	28	77.8
Moderately weaker	3	4.2	2	5.6	1	2.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100.0	36	100.0	36	100.0

According to the Call Reports, auto loans at banks have grown rapidly this year. Questions 30-31 ask you to compare your bank's current policies on approving applications for auto loans that your bank characterizes as ***subprime*** *with the stance of those policies a year ago. Question 32 asks about how you expect lending policies for auto loans categorized by your bank as subprime to change at your institution over the next year. (Please consider only loans to individuals and households and report changes in enforcement of existing policies as changes in policies)*

30. Over the past twelve months, how has your bank changed the following terms on the **subprime** category of auto loans for the purchase of new or used autos?

a. Maximum maturity (longer maturity eased, shorter maturity 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	10.5	0	0.0	2	16.7
remained basically unchanged	16	84.2	6	85.7	10	83.3
eased somewhat	1	5.3	1	14.3	0	0.0
eased considerably	0	0.0	0	0.0	0	0.0
Total	19	100.0	7	100.0	12	100.0

For this question, 40 respondents answered "my bank does not originate subprime auto loans."

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	1	5.3	1	14.3	0	0.0
remained basically unchanged	16	84.2	4	57.1	12	100.0
eased somewhat	2	10.5	2	28.6	0	0.0
eased considerably	0	0.0	0	0.0	0	0.0
Total	19	100.0	7	100.0	12	100.0

For this question, 40 respondents answered "my bank does not originate subprime auto loans."

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	1	5.3	0	0.0	1	8.3
remained basically unchanged	15	78.9	6	85.7	9	75.0
eased somewhat	3	15.8	1	14.3	2	16.7
eased considerably	0	0.0	0	0.0	0	0.0
Total	19	100.0	7	100.0	12	100.0

For this question, 40 respondents answered "my bank does not originate subprime auto loans."

d. Minimum required credit score (higher score tightened, lower 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	5.3	0	0.0	1	8.3
remained basically unchanged	17	89.5	7	100.0	10	83.3
eased somewhat	1	5.3	0	0.0	1	8.3
eased considerably	0	0.0	0	0.0	0	0.0
Total	19	100.0	7	100.0	12	100.0

For this question, 40 respondents answered "my bank does not originate subprime auto loans."

31. If your bank has tightened or eased any of its terms on the subprime category of auto loans for the purchase of new or used cars over the past *twelve months,* how important have been the following possible reasons for the change?

A. Possible reasons for tightening terms over the past twelve months (answered 1 or 2 to any of a, b, c or d in question 30):

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

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

b. Less favorable or more uncertain economic outlook

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

c. Less aggressive competition from other banks or nonbank lenders

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

e. Decreased liquidity in the secondary market for these loans

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

f. Decreased or more uncertain collateral values

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

g. Deterioration in performance of recently originated loans

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

h. Deterioration in relationship with auto dealers who originate loans

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

i. Average duration of auto loans has become less favorable

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

B. Possible reasons for easing terms over the past twelve months (answered 4 or 5 to any of a, b, c or d in question 30):

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	4	100.0	3	100.0	1	100.0
somewhat important	0	0.0	0	0.0	0	0.0
very important	0	0.0	0	0.0	0	0.0
Total	4	100.0	3	100.0	1	100.0

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	3	75.0	3	100.0	0	0.0
somewhat important	1	25.0	0	0.0	1	100.0
very important	0	0.0	0	0.0	0	0.0
Total	4	100.0	3	100.0	1	100.0

c. More aggressive competition from other banks or nonbank lenders

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	0	0.0	0	0.0	0	0.0
somewhat important	3	75.0	2	66.7	1	100.0
very important	1	25.0	1	33.3	0	0.0
Total	4	100.0	3	100.0	1	100.0

d. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	2	50.0	2	66.7	0	0.0
somewhat important	1	25.0	1	33.3	0	0.0
very important	1	25.0	0	0.0	1	100.0
Total	4	100.0	3	100.0	1	100.0

e. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	4	100.0	3	100.0	1	100.0
somewhat important	0	0.0	0	0.0	0	0.0
very important	0	0.0	0	0.0	0	0.0
Total	4	100.0	3	100.0	1	100.0

f. Increased or less uncertain collateral values

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	4	80.0	3	100.0	1	50.0
somewhat important	1	20.0	0	0.0	1	50.0
very important	0	0.0	0	0.0	0	0.0
Total	5	100.0	3	100.0	2	100.0

g. Improvement in the performance of recently originated loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	1	25.0	1	33.3	0	0.0
somewhat important	2	50.0	2	66.7	0	0.0
very important	1	25.0	0	0.0	1	100.0
Total	4	100.0	3	100.0	1	100.0

h. Improvement in relationship with auto dealers who originate loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	3	75.0	3	100.0	0	0.0
somewhat important	0	0.0	0	0.0	0	0.0
very important	1	25.0	0	0.0	1	100.0
Total	4	100.0	3	100.0	1	100.0

i. Average duration of auto loans has become more favorable

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
not important	3	75.0	3	100.0	0	0.0
somewhat important	1	25.0	0	0.0	1	100.0
very important	0	0.0	0	0.0	0	0.0
Total	4	100.0	3	100.0	1	100.0

32. Assuming that the economy and financial markets evolve in line with consensus forecasts, how do you expect your bank's standards or terms for approving applications for the subprime category of auto loans for the purchase of *new or used autos* to change over the *next twelve months* ?

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Standards or terms will be tightened considerably	0	0.0	0	0.0	0	0.0
Standards or terms will be tightened somewhat	1	4.0	1	9.1	0	0.0
Standards or terms will remain basically unchanged	22	88.0	9	81.8	13	92.9
Standards or terms will be eased somewhat	2	8.0	1	9.1	1	7.1
Standards or terms will be eased considerably	0	0.0	0	0.0	0	0.0
Total	25	100.0	11	100.0	14	100.0

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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 June 30, 2014. The combined assets of the 40 large banks totaled $8.5 trillion, compared to $8.8 trillion for the entire panel of 76 banks, and $12.4 trillion for all domestically chartered, federally insured commercial banks.

Return to text

Last update: November 3, 2014