BOARD OF GOVERNORS
OF THE
FEDERAL RESERVE SYSTEM
WASHINGTON, D. C. 20551

DIVISION OF MONETARY AFFAIRS

For release at 2:00 p.m. ET August 5, 2019

TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the July 2019 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

July 2019 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 2019 Senior Loan Officer Opinion Survey on Bank Lending Practices

The July 2019 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally corresponds to the second quarter of 2019.[1]

Regarding loans to businesses, banks indicated that, on balance, they left their standards basically unchanged on commercial and industrial (C&I) loans to large and middle-market firms, while standards eased for such loans to small firms.[2] Most terms were reportedly eased on C&I loans across firm size categories. In addition, banks reportedly tightened standards over the past three months across all three major commercial real estate (CRE) loan categories—construction and land development loans, nonfarm nonresidential loans, and multifamily loans.

Meanwhile, banks reported basically unchanged demand for C&I loans from large and middle-market firms and weaker demand from small firms. Loan demand for construction and land development loans reportedly weakened, while demand for other CRE loan types remained basically unchanged during the same period.

For loans to households, banks reported that standards on credit card loans tightened, on net, while standards reportedly remained basically unchanged on auto loans and most categories of residential real estate (RRE) loans. Banks reported stronger demand for credit card loans, auto loans, and almost all categories of RRE loans.

Banks also responded to a set of special questions inquiring about the current level of lending standards relative to the midpoint of the range over which banks' standards have varied since 2005. Banks, on balance, reported that their lending standards on C&I loans are currently at the easier end of the range of standards between 2005 and the present. For CRE loans, most RRE loans, subprime credit card loans, and subprime auto loans, banks reported currently having relatively tighter levels of lending standards on net.

---

[1] Responses were received from 74 domestic banks and 22 U.S. branches and agencies of foreign banks. Respondent banks received the survey on June 24, 2019, and responses were due by July 5, 2019. Unless otherwise indicated, this summary refers to the responses of domestic banks.

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

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

## Lending to Businesses

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

**Questions on commercial and industrial lending**. Banks reported that standards for C&I loans to large and middle-market firms remained basically unchanged in the second quarter, on balance, though a moderate net share of large banks reportedly eased standards on such loans.[3] At the same time, a significant net share of banks reported narrowing interest rate spreads on loans to large and middle-market firms, and moderate net shares of banks reported easing loan covenants and increasing the maximum size of credit lines to these firms. In addition, a modest net share of banks reported that they eased standards for C&I loans to small firms, and a moderate net share of banks reported narrowing interest rate spreads on loans to such firms.

Almost all of the banks that reported reasons for easing standards or terms on C&I loans over the past three months cited increased competition from other lenders as an important reason for doing so. Significant net shares of banks also reported improvements in banks' current or expected capital position, a more favorable or less uncertain economic outlook, and increased tolerance for risk as important reasons for easing standards. Meanwhile, major net fractions of banks that reported tightening C&I lending standards or terms mentioned a less favorable or more uncertain economic outlook, worsening industry-specific problems, and reduced tolerance for risk as important reasons for doing so.

Demand for C&I loans from large and middle-market firms reportedly remained basically unchanged in the second quarter, while a modest net percentage of domestic banks reported weaker demand for such loans to small firms. The number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines reportedly remained unchanged during this period.

Major net shares of banks that reported experiencing weaker C&I loan demand mentioned a number of important reasons for the reduced demand—specifically, declines in customers' financing needs related to inventory, accounts receivable, investment in plant and equipment, and mergers and acquisitions, as well as higher internally generated funds and lower precautionary demand for cash and liquidity.

In contrast to domestic respondents, foreign banks reportedly left C&I lending standards basically unchanged and tightened some loan terms in the second quarter. In particular, modest net shares of foreign banks reported lowering the maximum size of credit lines, tightening collateral requirements, and tightening the use of interest rate floors. During the same period, a moderate net share of foreign banks reported weaker C&I loan demand.

**Questions on commercial real estate lending**. A modest net share of banks reportedly tightened standards on all types of CRE loans in the second quarter. Furthermore, a moderate net share of banks reported weaker demand for construction and land development loans over the

[3] Large banks are defined as banks having $50 billion or more in total assets as of March 31, 2019.

same period, while demand for loans secured by nonfarm nonresidential properties and multifamily residential properties reportedly remained about unchanged.

### Lending to Households

(Table 1, questions 13–26)

**Questions on residential real estate lending**. Banks reportedly left lending standards basically unchanged for most RRE loan categories in the second quarter, except for non-qualified mortgage (non-QM) jumbo and non-QM non-jumbo residential mortgage loans, for which modest net fractions of banks reportedly eased lending standards.[4]

Demand for all categories of closed-end RRE loans reportedly strengthened, on net, during the same period. For most categories of closed-end RRE loans, significant net shares of banks reported stronger loan demand, with the exception of government-sponsored enterprise (GSE)-eligible mortgage loans, for which a major net share of banks reported stronger demand. Meanwhile, demand was basically unchanged for home equity lines of credit (HELOCs).

**Questions on consumer lending**. Banks reported basically unchanged willingness to make consumer installment loans over the past three months. A modest net percentage of banks reported tightening lending standards on credit card loans during the same period, while most terms associated with credit cards were basically unchanged on net. Meanwhile, lending standards and terms for auto loans were basically unchanged during this period. A modest net fraction of banks reported tightening lending standards on other consumer loans, while most terms on such loans were reportedly basically unchanged on net.

A modest fraction of banks reportedly experienced stronger demand for credit card loans, and a moderate fraction of banks did so for auto loans during the second quarter. Meanwhile, banks reported basically unchanged demand for other consumer loans over the same period.

## Special Questions on Current Level of Banks' Lending Standards

(Table 1, question 27; Table 2, question 9)

The July 2019 survey included a set of special questions that asked respondents to describe the current levels of lending standards at their bank. Specifically, respondents were asked to

[4] The seven categories of residential home-purchase loans that banks are asked to consider are government-sponsored enterprise (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 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 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.

consider the range over which their lending standards have varied between 2005 and the present and to report where the level of standards currently is relative to the midpoint of that range.

Banks reported that, on net, their current levels of lending standards for all categories of C&I loans are at the easier ends of their respective ranges since 2005. In particular, significant net shares of banks reported that their lending standards for syndicated C&I loans to investment-grade firms and non-syndicated C&I loans to large and middle-market firms are currently easier than the respective midpoints of the historical ranges. Meanwhile, moderate net fractions of banks reported that their current standards for other types of C&I loans are at the easier ends of their historical ranges. Banks' responses regarding the current level of lending standards for most C&I loan categories were broadly in line with their responses in the July 2018 survey.

Among foreign banks, significant and moderate net fractions reported that their current levels of lending standards for investment-grade and below-investment-grade syndicated loans, respectively, are at the easier ends of their historical ranges. However, a significant net share of foreign banks reported that their level of standards for loans to small firms is at the tighter end of the range between 2005 and the present.

For CRE loans, banks reported that the current levels of their standards for all major categories of these loans are at the relatively tighter ends of the ranges that have prevailed since 2005 on balance. Significant net percentages of domestic banks reported that current levels of standards are tighter than the respective midpoints of the historical ranges on loans for construction and land development purposes and on nonfarm nonresidential loans. A moderate net percentage of banks reported that the lending standards are tighter than the midpoint of the historical range on loans secured by multifamily residential properties. Banks' reported levels of CRE lending standards were similar to those reported in the July 2018 survey across CRE loan categories, except for nonfarm nonresidential loans, for which lending standards are reportedly tighter.

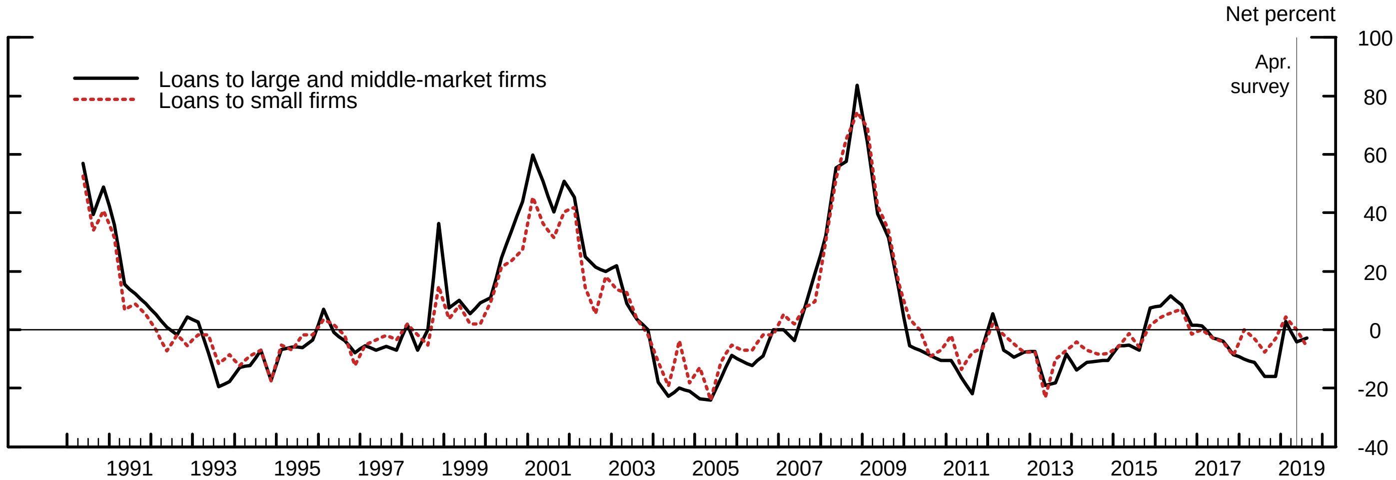
Regarding RRE loans, banks reported that lending standards for all RRE loan categories remained at the relatively tighter ends of the ranges of those standards since 2005 on balance. Subprime residential mortgages make up the category whose level was most consistently reported as being tight, with a significant net share of banks reporting that standards are currently at the tighter end of the range since 2005. Additionally, a moderate net share of banks reported relatively tight standards on jumbo residential loans and HELOCs. The net shares of banks that reported their lending standards were at the relatively tighter ends of the ranges since 2005 have declined across most RRE loan types, compared with the July 2018 survey.

On balance, significant net shares of banks reported that the levels of their standards on both auto and credit card loans to subprime borrowers are currently at the relatively tighter ends of their respective ranges since 2005. However, standards are reportedly around the midpoint of the historical range both for credit card loans and auto loans to prime borrowers and for consumer loans other than credit card and auto loans. On net, this year's responses on banks' current levels of lending standards for credit card and auto loans are generally in line with those reported in the July 2018 survey. However, the net shares of banks reporting that their standards for subprime credit card and auto loans are currently at the tighter end of the range since 2005 have declined relative to last year.

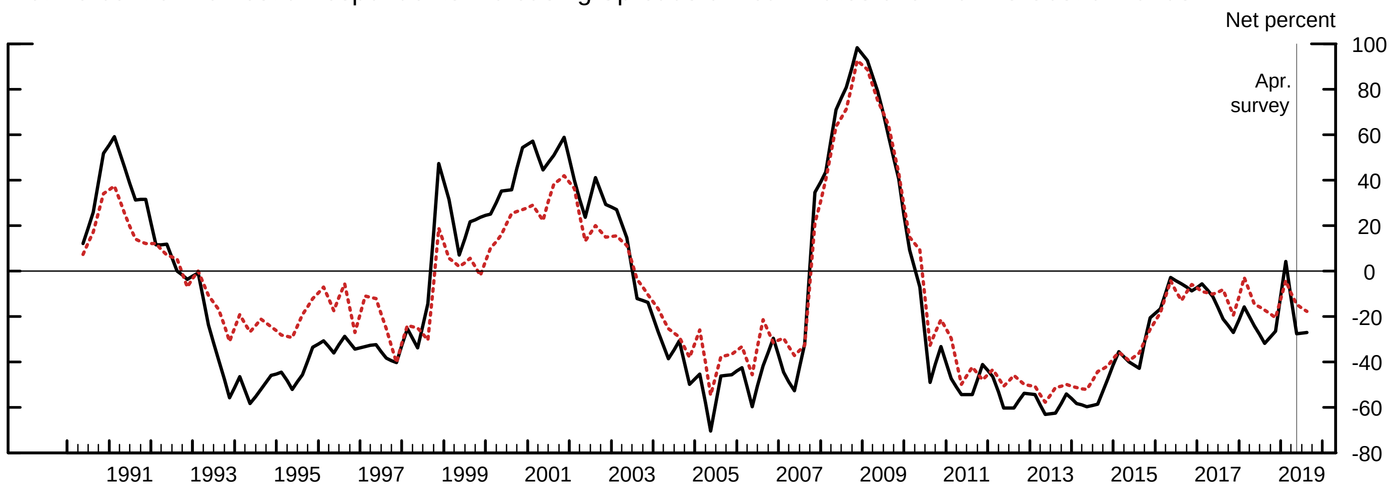
*This document was prepared by Camelia Minoiu, with the assistance of Max Gross, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.*

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

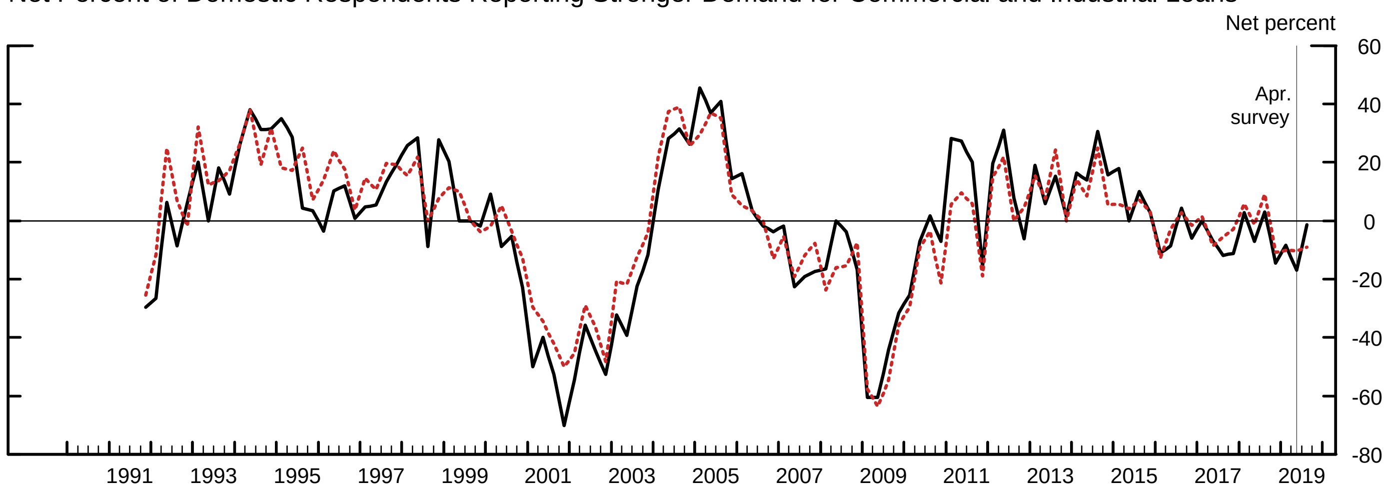
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans




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

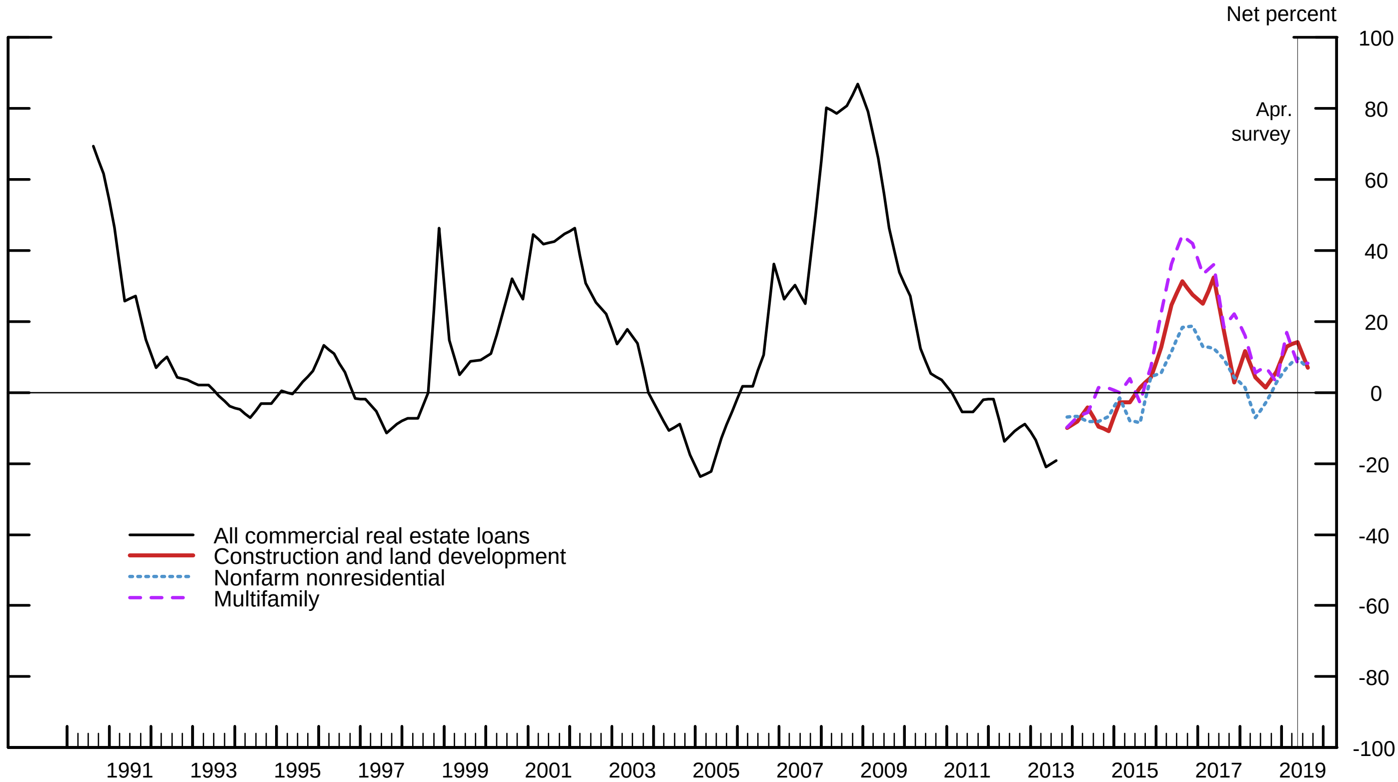



Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

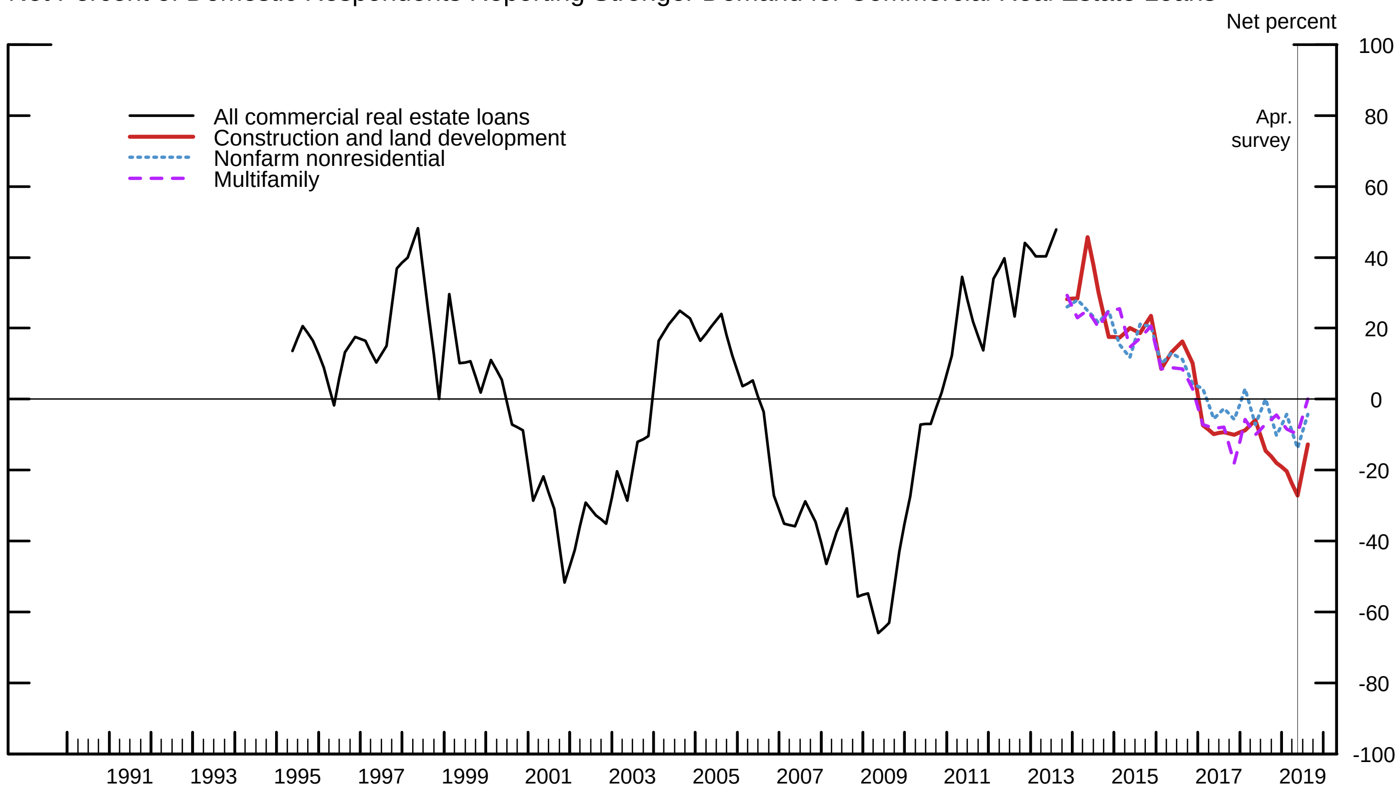


# Measures of Supply and Demand for Commercial Real Estate Loans

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



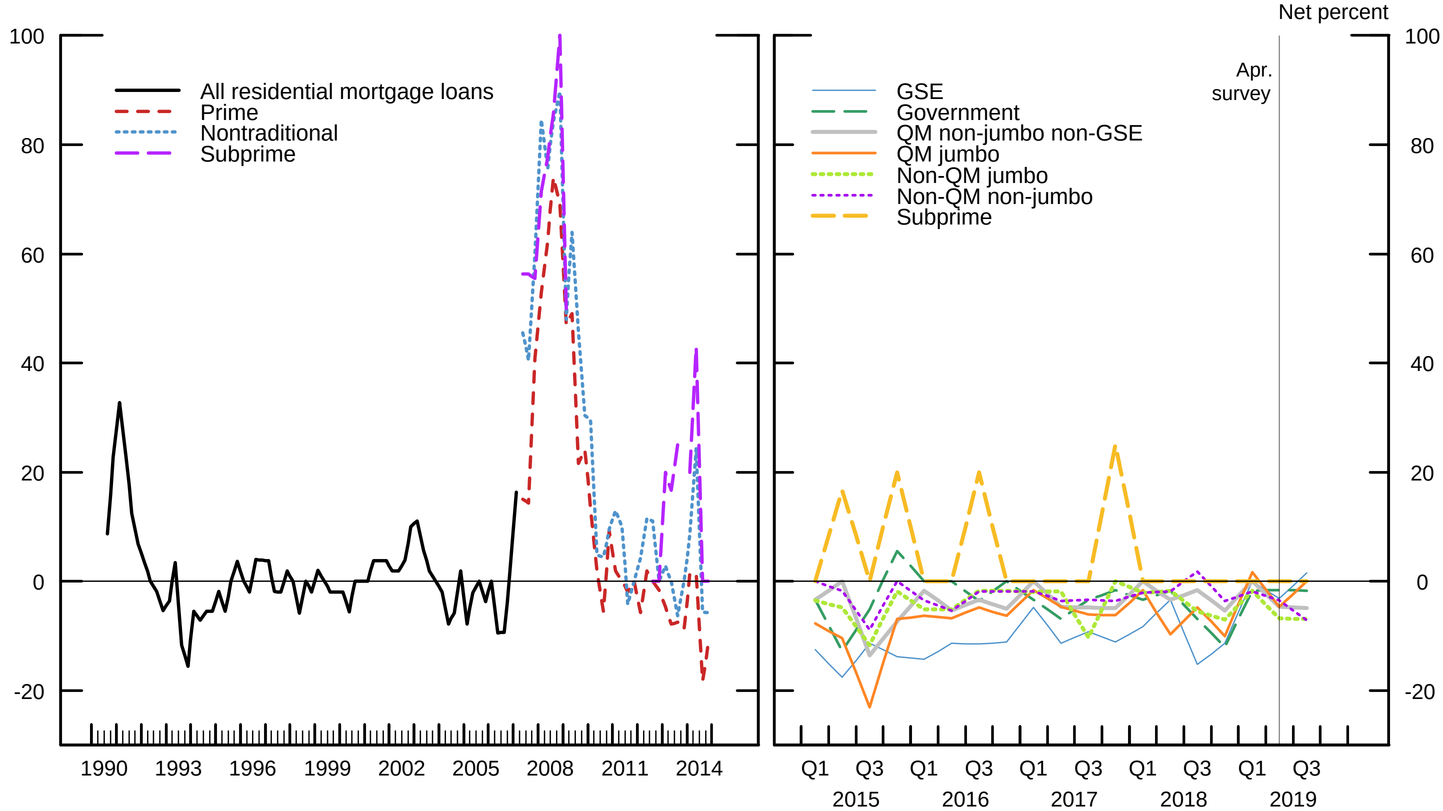

Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial Real Estate Loans



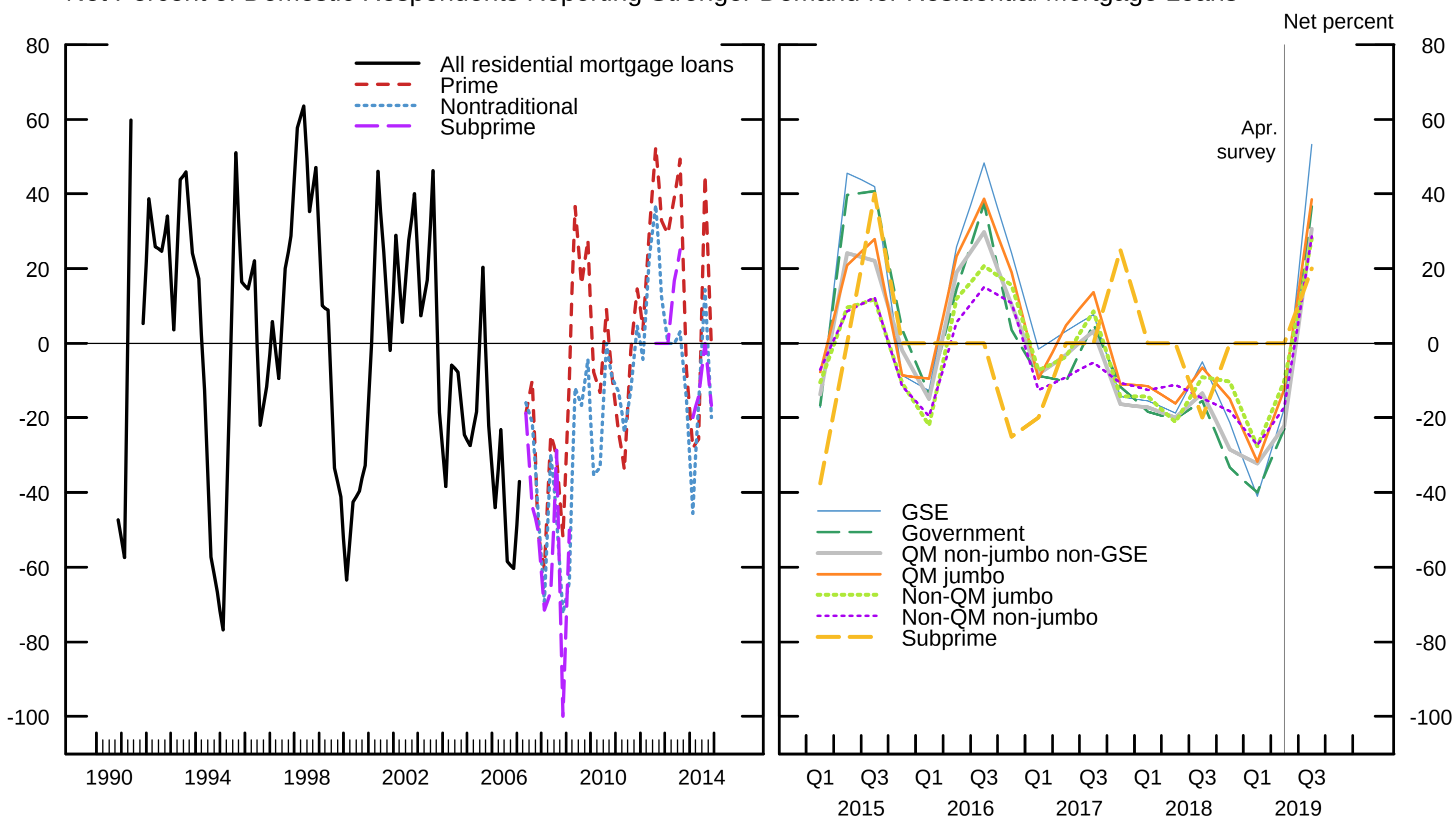

Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

## Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



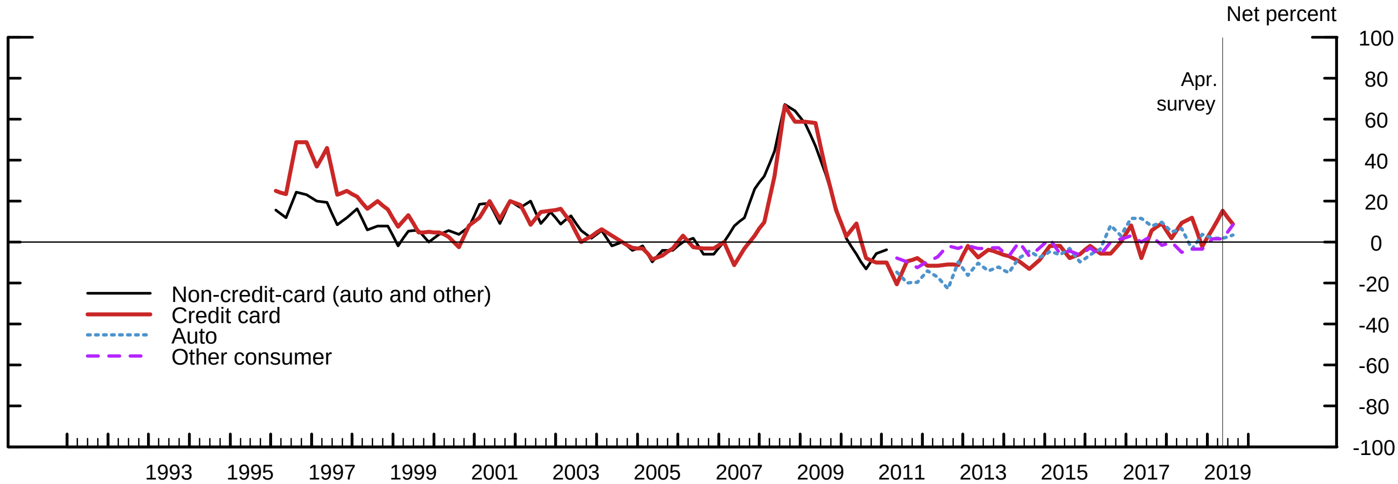

Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans




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 2015:Q1, 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 set to zero when the number of respondents is three or fewer.

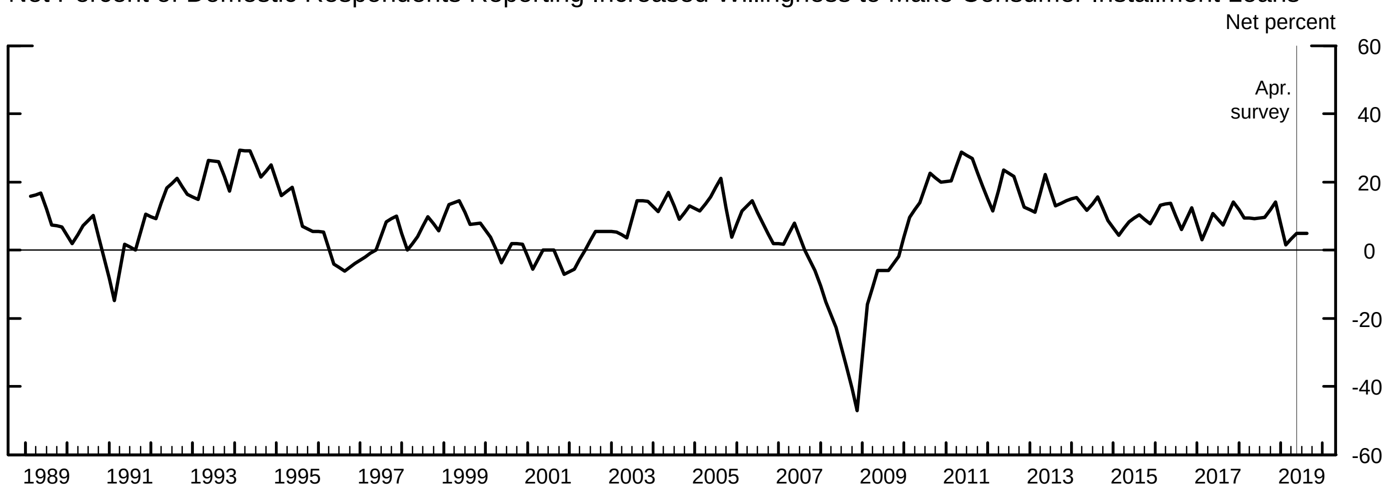
## Measures of Supply and Demand for Consumer Loans

### Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

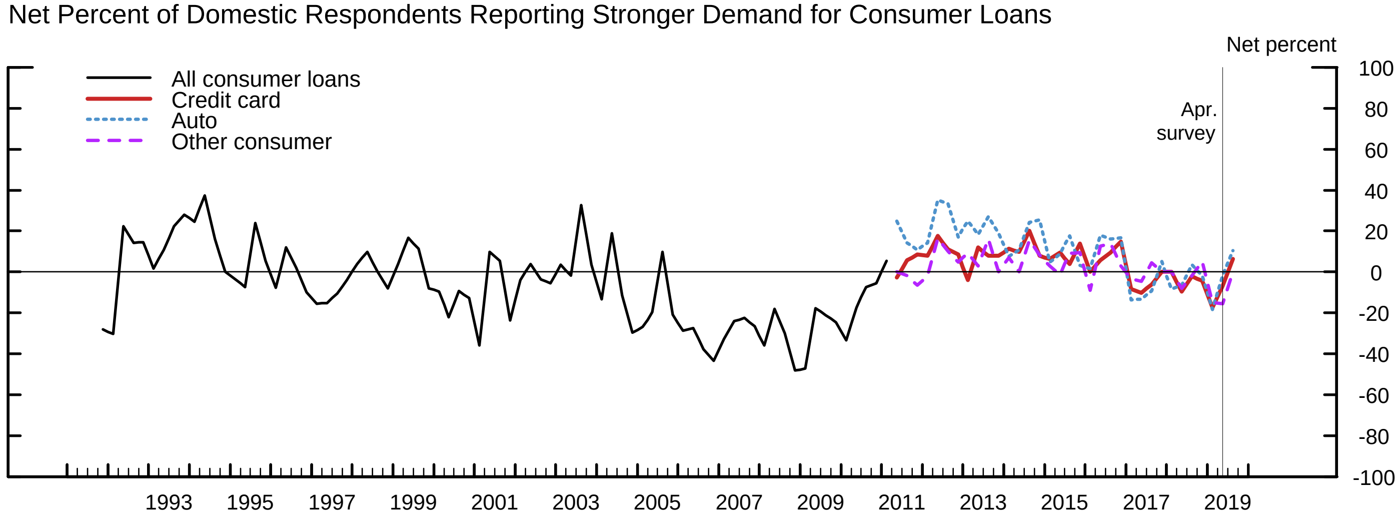



Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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




### Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans




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

# 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 2019)

***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 | 2 | 2.8 | 0 | 0.0 | 2 | 4.9 |
| Remained basically unchanged | 65 | 91.5 | 26 | 86.7 | 39 | 95.1 |
| Eased somewhat | 4 | 5.6 | 4 | 13.3 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 30 | 100 | 41 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.9 | 1 | 3.7 | 1 | 2.4 |
| Remained basically unchanged | 61 | 88.4 | 23 | 85.2 | 38 | 90.5 |
| Eased somewhat | 6 | 8.7 | 3 | 11.1 | 3 | 7.1 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 27 | 100 | 42 | 100 |

For this question, 2 respondents answered "My bank does not originate C&I loans or credit lines to small firms."

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

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

a. Maximum size of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.4 | 1 | 3.3 | 0 | 0.0 |
| Remained basically unchanged | 61 | 85.9 | 21 | 70.0 | 40 | 97.6 |
| Eased somewhat | 9 | 12.7 | 8 | 26.7 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 30 | 100 | 41 | 100 |

b. Maximum maturity of loans or credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 66 | 94.3 | 27 | 93.1 | 39 | 95.1 |
| Eased somewhat | 4 | 5.7 | 2 | 6.9 | 2 | 4.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 29 | 100 | 41 | 100 |

c. Costs of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 4 | 5.7 | 0 | 0.0 | 4 | 9.8 |
| Remained basically unchanged | 55 | 78.6 | 24 | 82.8 | 31 | 75.6 |
| Eased somewhat | 11 | 15.7 | 5 | 17.2 | 6 | 14.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 70 | 100 | 29 | 100 | 41 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 6 | 8.5 | 0 | 0.0 | 6 | 14.6 |
| Remained basically unchanged | 40 | 56.3 | 17 | 56.7 | 23 | 56.1 |
| Eased somewhat | 25 | 35.2 | 13 | 43.3 | 12 | 29.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 30 | 100 | 41 | 100 |

e. Premiums charged on riskier loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 9 | 13.0 | 4 | 13.8 | 5 | 12.5 |
| Remained basically unchanged | 55 | 79.7 | 23 | 79.3 | 32 | 80.0 |
| Eased somewhat | 5 | 7.2 | 2 | 6.9 | 3 | 7.5 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 29 | 100 | 40 | 100 |

f. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.8 | 0 | 0.0 | 2 | 4.9 |
| Remained basically unchanged | 59 | 83.1 | 21 | 70.0 | 38 | 92.7 |
| Eased somewhat | 10 | 14.1 | 9 | 30.0 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 30 | 100 | 41 | 100 |

g. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.9 | 1 | 3.4 | 1 | 2.5 |
| Remained basically unchanged | 67 | 97.1 | 28 | 96.6 | 39 | 97.5 |
| Eased somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 29 | 100 | 40 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.4 |
| Tightened somewhat | 4 | 5.7 | 2 | 6.9 | 2 | 4.9 |
| Remained basically unchanged | 63 | 90.0 | 27 | 93.1 | 36 | 87.8 |
| Eased somewhat | 1 | 1.4 | 0 | 0.0 | 1 | 2.4 |
| Eased considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.4 |
| **Total** | 70 | 100 | 29 | 100 | 41 | 100 |

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

a. Maximum size of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 64 | 94.1 | 23 | 88.5 | 41 | 97.6 |
| Eased somewhat | 4 | 5.9 | 3 | 11.5 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

b. Maximum maturity of loans or credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.5 | 0 | 0.0 | 1 | 2.4 |
| Remained basically unchanged | 63 | 92.6 | 24 | 92.3 | 39 | 92.9 |
| Eased somewhat | 4 | 5.9 | 2 | 7.7 | 2 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

c. Costs of credit lines

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 3 | 4.4 | 0 | 0.0 | 3 | 7.1 |
| Remained basically unchanged | 58 | 85.3 | 25 | 96.2 | 33 | 78.6 |
| Eased somewhat | 7 | 10.3 | 1 | 3.8 | 6 | 14.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 5 | 7.4 | 0 | 0.0 | 5 | 11.9 |
| Remained basically unchanged | 46 | 67.6 | 20 | 76.9 | 26 | 61.9 |
| Eased somewhat | 17 | 25.0 | 6 | 23.1 | 11 | 26.2 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

e. Premiums charged on riskier loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 3 | 4.4 | 0 | 0.0 | 3 | 7.1 |
| Remained basically unchanged | 61 | 89.7 | 24 | 92.3 | 37 | 88.1 |
| Eased somewhat | 4 | 5.9 | 2 | 7.7 | 2 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

f. Loan covenants

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.5 | 0 | 0.0 | 1 | 2.4 |
| Remained basically unchanged | 61 | 89.7 | 22 | 84.6 | 39 | 92.9 |
| Eased somewhat | 6 | 8.8 | 4 | 15.4 | 2 | 4.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

g. Collateralization requirements

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 2.9 | 0 | 0.0 | 2 | 4.8 |
| Remained basically unchanged | 64 | 94.1 | 25 | 96.2 | 39 | 92.9 |
| Eased somewhat | 2 | 2.9 | 1 | 3.8 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 68 | 100 | 26 | 100 | 42 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.5 |
| Tightened somewhat | 2 | 3.1 | 0 | 0.0 | 2 | 5.0 |
| Remained basically unchanged | 58 | 89.2 | 24 | 96.0 | 34 | 85.0 |
| Eased somewhat | 3 | 4.6 | 1 | 4.0 | 2 | 5.0 |
| Eased considerably | 1 | 1.5 | 0 | 0.0 | 1 | 2.5 |
| **Total** | 65 | 100 | 25 | 100 | 40 | 100 |

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

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 11 | 84.6 | 3 | 75.0 | 8 | 88.9 |
| Somewhat important | 1 | 7.7 | 1 | 25.0 | 0 | 0.0 |
| Very important | 1 | 7.7 | 0 | 0.0 | 1 | 11.1 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

b. Less favorable or more uncertain economic outlook

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 2 | 15.4 | 0 | 0.0 | 2 | 22.2 |
| Somewhat important | 8 | 61.5 | 3 | 75.0 | 5 | 55.6 |
| Very important | 3 | 23.1 | 1 | 25.0 | 2 | 22.2 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 4 | 33.3 | 1 | 25.0 | 3 | 37.5 |
| Somewhat important | 7 | 58.3 | 3 | 75.0 | 4 | 50.0 |
| Very important | 1 | 8.3 | 0 | 0.0 | 1 | 12.5 |
| **Total** | 12 | 100 | 4 | 100 | 8 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 10 | 76.9 | 4 | 100.0 | 6 | 66.7 |
| Somewhat important | 3 | 23.1 | 0 | 0.0 | 3 | 33.3 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

e. Reduced tolerance for risk

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 38.5 | 3 | 75.0 | 2 | 22.2 |
| Somewhat important | 8 | 61.5 | 1 | 25.0 | 7 | 77.8 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

f. Decreased liquidity in the secondary market for these loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 10 | 76.9 | 3 | 75.0 | 7 | 77.8 |
| Somewhat important | 3 | 23.1 | 1 | 25.0 | 2 | 22.2 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 12 | 92.3 | 4 | 100.0 | 8 | 88.9 |
| Somewhat important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Very important | 1 | 7.7 | 0 | 0.0 | 1 | 11.1 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 9 | 69.2 | 4 | 100.0 | 5 | 55.6 |
| Somewhat important | 3 | 23.1 | 0 | 0.0 | 3 | 33.3 |
| Very important | 1 | 7.7 | 0 | 0.0 | 1 | 11.1 |
| **Total** | 13 | 100 | 4 | 100 | 9 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 23 | 79.3 | 13 | 81.2 | 10 | 76.9 |
| Somewhat important | 6 | 20.7 | 3 | 18.8 | 3 | 23.1 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 29 | 100 | 16 | 100 | 13 | 100 |

b. More favorable or less uncertain economic outlook

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 19 | 63.3 | 11 | 64.7 | 8 | 61.5 |
| Somewhat important | 9 | 30.0 | 5 | 29.4 | 4 | 30.8 |
| Very important | 2 | 6.7 | 1 | 5.9 | 1 | 7.7 |
| **Total** | 30 | 100 | 17 | 100 | 13 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 22 | 81.5 | 15 | 88.2 | 7 | 70.0 |
| Somewhat important | 4 | 14.8 | 1 | 5.9 | 3 | 30.0 |
| Very important | 1 | 3.7 | 1 | 5.9 | 0 | 0.0 |
| **Total** | 27 | 100 | 17 | 100 | 10 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 3 | 9.7 | 3 | 16.7 | 0 | 0.0 |
| Somewhat important | 14 | 45.2 | 8 | 44.4 | 6 | 46.2 |
| Very important | 14 | 45.2 | 7 | 38.9 | 7 | 53.8 |
| **Total** | 31 | 100 | 18 | 100 | 13 | 100 |

e. Increased tolerance for risk

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 19 | 63.3 | 11 | 64.7 | 8 | 61.5 |
| Somewhat important | 10 | 33.3 | 5 | 29.4 | 5 | 38.5 |
| Very important | 1 | 3.3 | 1 | 5.9 | 0 | 0.0 |
| **Total** | 30 | 100 | 17 | 100 | 13 | 100 |

f. Increased liquidity in the secondary market for these loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 24 | 80.0 | 15 | 88.2 | 9 | 69.2 |
| Somewhat important | 6 | 20.0 | 2 | 11.8 | 4 | 30.8 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 30 | 100 | 17 | 100 | 13 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 26 | 86.7 | 16 | 94.1 | 10 | 76.9 |
| Somewhat important | 4 | 13.3 | 1 | 5.9 | 3 | 23.1 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 30 | 100 | 17 | 100 | 13 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 24 | 82.8 | 14 | 87.5 | 10 | 76.9 |
| Somewhat important | 5 | 17.2 | 2 | 12.5 | 3 | 23.1 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 29 | 100 | 16 | 100 | 13 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.4 | 0 | 0.0 | 1 | 2.4 |
| Moderately stronger | 12 | 16.9 | 10 | 33.3 | 2 | 4.9 |
| About the same | 44 | 62.0 | 14 | 46.7 | 30 | 73.2 |
| Moderately weaker | 14 | 19.7 | 6 | 20.0 | 8 | 19.5 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 71 | 100 | 30 | 100 | 41 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.5 | 0 | 0.0 | 1 | 2.4 |
| Moderately stronger | 5 | 7.5 | 3 | 11.5 | 2 | 4.9 |
| About the same | 49 | 73.1 | 18 | 69.2 | 31 | 75.6 |
| Moderately weaker | 12 | 17.9 | 5 | 19.2 | 7 | 17.1 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 67 | 100 | 26 | 100 | 41 | 100 |

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

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

a. Customer inventory financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 45.5 | 4 | 57.1 | 1 | 25.0 |
| Somewhat important | 6 | 54.5 | 3 | 42.9 | 3 | 75.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 11 | 100 | 7 | 100 | 4 | 100 |

b. Customer accounts receivable financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 41.7 | 4 | 50.0 | 1 | 25.0 |
| Somewhat important | 7 | 58.3 | 4 | 50.0 | 3 | 75.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 12 | 100 | 8 | 100 | 4 | 100 |

c. Customer investment in plant or equipment increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 58.3 | 5 | 62.5 | 2 | 50.0 |
| Somewhat important | 5 | 41.7 | 3 | 37.5 | 2 | 50.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 12 | 100 | 8 | 100 | 4 | 100 |

d. Customer internally generated funds decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 63.6 | 4 | 57.1 | 3 | 75.0 |
| Somewhat important | 4 | 36.4 | 3 | 42.9 | 1 | 25.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 11 | 100 | 7 | 100 | 4 | 100 |

e. Customer merger or acquisition financing needs increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 5 | 38.5 | 1 | 11.1 | 4 | 100.0 |
| Somewhat important | 6 | 46.2 | 6 | 66.7 | 0 | 0.0 |
| Very important | 2 | 15.4 | 2 | 22.2 | 0 | 0.0 |
| **Total** | 13 | 100 | 9 | 100 | 4 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 58.3 | 3 | 37.5 | 4 | 100.0 |
| Somewhat important | 5 | 41.7 | 5 | 62.5 | 0 | 0.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 12 | 100 | 8 | 100 | 4 | 100 |

g. Customer precautionary demand for cash and liquidity increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 70.0 | 3 | 50.0 | 4 | 100.0 |
| Somewhat important | 3 | 30.0 | 3 | 50.0 | 0 | 0.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 10 | 100 | 6 | 100 | 4 | 100 |

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

a. Customer inventory financing needs decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 3 | 23.1 | 0 | 0.0 | 3 | 37.5 |
| Somewhat important | 10 | 76.9 | 5 | 100.0 | 5 | 62.5 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 5 | 100 | 8 | 100 |

b. Customer accounts receivable financing needs decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 4 | 30.8 | 0 | 0.0 | 4 | 50.0 |
| Somewhat important | 9 | 69.2 | 5 | 100.0 | 4 | 50.0 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 5 | 100 | 8 | 100 |

c. Customer investment in plant or equipment decreased

| | 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 | 12 | 80.0 | 5 | 83.3 | 7 | 77.8 |
| Very important | 3 | 20.0 | 1 | 16.7 | 2 | 22.2 |
| **Total** | 15 | 100 | 6 | 100 | 9 | 100 |

d. Customer internally generated funds increased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 2 | 15.4 | 1 | 16.7 | 1 | 14.3 |
| Somewhat important | 11 | 84.6 | 5 | 83.3 | 6 | 85.7 |
| Very important | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 6 | 100 | 7 | 100 |

e. Customer merger or acquisition financing needs decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 4 | 26.7 | 1 | 16.7 | 3 | 33.3 |
| Somewhat important | 8 | 53.3 | 4 | 66.7 | 4 | 44.4 |
| Very important | 3 | 20.0 | 1 | 16.7 | 2 | 22.2 |
| **Total** | 15 | 100 | 6 | 100 | 9 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 7 | 53.8 | 2 | 40.0 | 5 | 62.5 |
| Somewhat important | 5 | 38.5 | 2 | 40.0 | 3 | 37.5 |
| Very important | 1 | 7.7 | 1 | 20.0 | 0 | 0.0 |
| **Total** | 13 | 100 | 5 | 100 | 8 | 100 |

g. Customer precautionary demand for cash and liquidity decreased

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Not important | 6 | 46.2 | 3 | 60.0 | 3 | 37.5 |
| Somewhat important | 6 | 46.2 | 2 | 40.0 | 4 | 50.0 |
| Very important | 1 | 7.7 | 0 | 0.0 | 1 | 12.5 |
| **Total** | 13 | 100 | 5 | 100 | 8 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| The number of inquiries has increased substantially | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| The number of inquiries has increased moderately | 11 | 15.3 | 6 | 20.0 | 5 | 11.9 |
| The number of inquiries has stayed about the same | 50 | 69.4 | 19 | 63.3 | 31 | 73.8 |
| The number of inquiries has decreased moderately | 11 | 15.3 | 5 | 16.7 | 6 | 14.3 |
| The number of inquiries has decreased substantially | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 30 | 100 | 42 | 100 |

***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 | 1 | 1.4 | 0 | 0.0 | 1 | 2.3 |
| Tightened somewhat | 6 | 8.3 | 1 | 3.4 | 5 | 11.6 |
| Remained basically unchanged | 62 | 86.1 | 26 | 89.7 | 36 | 83.7 |
| Eased somewhat | 3 | 4.2 | 2 | 6.9 | 1 | 2.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 29 | 100 | 43 | 100 |

For this question, 1 respondent answered "My bank does not originate construction and land development loans or credit lines."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 1 | 1.4 | 0 | 0.0 | 1 | 2.3 |
| Tightened somewhat | 6 | 8.2 | 2 | 6.7 | 4 | 9.3 |
| Remained basically unchanged | 63 | 86.3 | 26 | 86.7 | 37 | 86.0 |
| Eased somewhat | 3 | 4.1 | 2 | 6.7 | 1 | 2.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 73 | 100 | 30 | 100 | 43 | 100 |

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 | 2 | 2.7 | 0 | 0.0 | 2 | 4.7 |
| Tightened somewhat | 7 | 9.6 | 1 | 3.3 | 6 | 14.0 |
| Remained basically unchanged | 60 | 82.2 | 26 | 86.7 | 34 | 79.1 |
| Eased somewhat | 4 | 5.5 | 3 | 10.0 | 1 | 2.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 73 | 100 | 30 | 100 | 43 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.4 | 0 | 0.0 | 1 | 2.3 |
| Moderately stronger | 5 | 6.9 | 3 | 10.3 | 2 | 4.7 |
| About the same | 51 | 70.8 | 20 | 69.0 | 31 | 72.1 |
| Moderately weaker | 15 | 20.8 | 6 | 20.7 | 9 | 20.9 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 29 | 100 | 43 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 5 | 6.9 | 2 | 6.9 | 3 | 7.0 |
| About the same | 59 | 81.9 | 25 | 86.2 | 34 | 79.1 |
| Moderately weaker | 8 | 11.1 | 2 | 6.9 | 6 | 14.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 29 | 100 | 43 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 11 | 15.3 | 7 | 23.3 | 4 | 9.5 |
| About the same | 51 | 70.8 | 20 | 66.7 | 31 | 73.8 |
| Moderately weaker | 10 | 13.9 | 3 | 10.0 | 7 | 16.7 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 72 | 100 | 30 | 100 | 42 | 100 |

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

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

- *The* ***GSE-eligible*** *category of residential mortgages includes loans that meet the underwriting guidelines, including loan limit amounts, of the GSEs - Fannie Mae and Freddie Mac.*

- *The* ***government*** *category of residential mortgages includes loans that are insured by the Federal Housing Administration, guaranteed by the Department of Veterans Affairs, or originated under government programs, including the U.S. Department of Agriculture home loan programs.*

- *The* ***QM non-jumbo, non-GSE-eligible*** *category of residential mortgages includes loans that satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amounts set by the GSEs but otherwise do not meet the GSE underwriting guidelines.*

- *The* ***QM jumbo*** *category of residential mortgages includes loans that satisfy the standards for a qualified mortgage but have loan balances that are above the loan limit amount set by the GSEs.*

- *The* ***non-QM jumbo*** *category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are above the loan limit amount set by the GSEs.*

- *The* ***non-QM non-jumbo*** *category of residential mortgages includes loans that do not satisfy the standards for a qualified mortgage and have loan balances that are below the loan limit amount set by the GSEs. (Please exclude loans classified by your bank as subprime in this category.)*

- *The* ***subprime*** *category of residential mortgages includes loans classified by your bank as subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgements, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

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

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 3 | 4.7 | 0 | 0.0 | 3 | 7.3 |
| Remained basically unchanged | 59 | 92.2 | 22 | 95.7 | 37 | 90.2 |
| Eased somewhat | 2 | 3.1 | 1 | 4.3 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 23 | 100 | 41 | 100 |

For this question, 7 respondents answered "My bank does not originate GSE-eligible residential mortgages."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.7 | 0 | 0.0 | 1 | 2.6 |
| Remained basically unchanged | 57 | 95.0 | 20 | 95.2 | 37 | 94.9 |
| Eased somewhat | 2 | 3.3 | 1 | 4.8 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 21 | 100 | 39 | 100 |

For this question, 11 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 | 60 | 95.2 | 22 | 95.7 | 38 | 95.0 |
| Eased somewhat | 3 | 4.8 | 1 | 4.3 | 2 | 5.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 23 | 100 | 40 | 100 |

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 | 3 | 4.5 | 0 | 0.0 | 3 | 7.1 |
| Remained basically unchanged | 60 | 90.9 | 22 | 91.7 | 38 | 90.5 |
| Eased somewhat | 3 | 4.5 | 2 | 8.3 | 1 | 2.4 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 66 | 100 | 24 | 100 | 42 | 100 |

For this question, 5 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 | 0 | 0.0 | 2 | 5.7 |
| Remained basically unchanged | 51 | 86.4 | 20 | 83.3 | 31 | 88.6 |
| Eased somewhat | 6 | 10.2 | 4 | 16.7 | 2 | 5.7 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 24 | 100 | 35 | 100 |

For this question, 12 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 | 53 | 93.0 | 22 | 91.7 | 31 | 93.9 |
| Eased somewhat | 4 | 7.0 | 2 | 8.3 | 2 | 6.1 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 24 | 100 | 33 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 6 | 100.0 | 1 | 100.0 | 5 | 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** | 6 | 100 | 1 | 100 | 5 | 100 |

For this question, 65 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 | 5 | 7.9 | 4 | 17.4 | 1 | 2.5 |
| Moderately stronger | 29 | 46.0 | 9 | 39.1 | 20 | 50.0 |
| About the same | 28 | 44.4 | 10 | 43.5 | 18 | 45.0 |
| Moderately weaker | 1 | 1.6 | 0 | 0.0 | 1 | 2.5 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 23 | 100 | 40 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 3 | 5.0 | 2 | 9.5 | 1 | 2.6 |
| Moderately stronger | 21 | 35.0 | 7 | 33.3 | 14 | 35.9 |
| About the same | 34 | 56.7 | 11 | 52.4 | 23 | 59.0 |
| Moderately weaker | 2 | 3.3 | 1 | 4.8 | 1 | 2.6 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 21 | 100 | 39 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 1 | 1.6 | 1 | 4.3 | 0 | 0.0 |
| Moderately stronger | 21 | 33.3 | 8 | 34.8 | 13 | 32.5 |
| About the same | 39 | 61.9 | 13 | 56.5 | 26 | 65.0 |
| Moderately weaker | 2 | 3.2 | 1 | 4.3 | 1 | 2.5 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 63 | 100 | 23 | 100 | 40 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 3 | 4.5 | 3 | 12.5 | 0 | 0.0 |
| Moderately stronger | 26 | 39.4 | 13 | 54.2 | 13 | 31.0 |
| About the same | 34 | 51.5 | 8 | 33.3 | 26 | 61.9 |
| Moderately weaker | 3 | 4.5 | 0 | 0.0 | 3 | 7.1 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 66 | 100 | 24 | 100 | 42 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 3 | 5.2 | 3 | 12.5 | 0 | 0.0 |
| Moderately stronger | 18 | 31.0 | 11 | 45.8 | 7 | 20.6 |
| About the same | 33 | 56.9 | 9 | 37.5 | 24 | 70.6 |
| Moderately weaker | 4 | 6.9 | 1 | 4.2 | 3 | 8.8 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 58 | 100 | 24 | 100 | 34 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 2 | 3.5 | 2 | 8.3 | 0 | 0.0 |
| Moderately stronger | 17 | 29.8 | 9 | 37.5 | 8 | 24.2 |
| About the same | 36 | 63.2 | 12 | 50.0 | 24 | 72.7 |
| Moderately weaker | 2 | 3.5 | 1 | 4.2 | 1 | 3.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 24 | 100 | 33 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 2 | 33.3 | 1 | 100.0 | 1 | 20.0 |
| About the same | 4 | 66.7 | 0 | 0.0 | 4 | 80.0 |
| Moderately weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 6 | 100 | 1 | 100 | 5 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 63 | 98.4 | 23 | 95.8 | 40 | 100.0 |
| Eased somewhat | 1 | 1.6 | 1 | 4.2 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 64 | 100 | 24 | 100 | 40 | 100 |

For this question, 5 respondents answered "My bank does not originate revolving home equity lines of credit."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 12 | 18.8 | 5 | 20.8 | 7 | 17.5 |
| About the same | 42 | 65.6 | 13 | 54.2 | 29 | 72.5 |
| Moderately weaker | 8 | 12.5 | 5 | 20.8 | 3 | 7.5 |
| Substantially weaker | 2 | 3.1 | 1 | 4.2 | 1 | 2.5 |
| **Total** | 64 | 100 | 24 | 100 | 40 | 100 |

***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 24-26 deal with changes in demand for consumer loans over the past three months. If your bank's lending policies have not changed over the past three months, please report them as unchanged even if the policies are either restrictive or accommodative relative to longer-term norms. If your bank's policies have tightened or eased over the past three months, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing policies as changes in policies.*

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Much more willing | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat more willing | 4 | 6.7 | 0 | 0.0 | 4 | 10.3 |
| About unchanged | 55 | 91.7 | 20 | 95.2 | 35 | 89.7 |
| Somewhat less willing | 1 | 1.7 | 1 | 4.8 | 0 | 0.0 |
| Much less willing | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 21 | 100 | 39 | 100 |

For this question, 10 respondents answered "My bank does not originate consumer installment loans."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 6 | 12.8 | 5 | 21.7 | 1 | 4.2 |
| Remained basically unchanged | 39 | 83.0 | 18 | 78.3 | 21 | 87.5 |
| Eased somewhat | 2 | 4.3 | 0 | 0.0 | 2 | 8.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 47 | 100 | 23 | 100 | 24 | 100 |

For this question, 21 respondents answered "My bank does not originate credit card loans to individuals or households."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 3.5 | 1 | 5.3 | 1 | 2.6 |
| Remained basically unchanged | 55 | 96.5 | 18 | 94.7 | 37 | 97.4 |
| Eased somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 19 | 100 | 38 | 100 |

For this question, 12 respondents answered "My bank does not originate auto loans to individuals or households."

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 6 | 10.0 | 3 | 13.6 | 3 | 7.9 |
| Remained basically unchanged | 53 | 88.3 | 19 | 86.4 | 34 | 89.5 |
| Eased somewhat | 1 | 1.7 | 0 | 0.0 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 22 | 100 | 38 | 100 |

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

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

a. Credit limits

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 6 | 13.3 | 5 | 21.7 | 1 | 4.5 |
| Remained basically unchanged | 35 | 77.8 | 16 | 69.6 | 19 | 86.4 |
| Eased somewhat | 4 | 8.9 | 2 | 8.7 | 2 | 9.1 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 23 | 100 | 22 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 4.4 | 0 | 0.0 | 2 | 9.1 |
| Remained basically unchanged | 42 | 93.3 | 23 | 100.0 | 19 | 86.4 |
| Eased somewhat | 1 | 2.2 | 0 | 0.0 | 1 | 4.5 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 23 | 100 | 22 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | **Banks** | **Percent** | **Banks** | **Percent** | **Banks** | **Percent** |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 45 | 100.0 | 23 | 100.0 | 22 | 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** | 45 | 100 | 23 | 100 | 22 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 6 | 13.3 | 6 | 26.1 | 0 | 0.0 |
| Remained basically unchanged | 38 | 84.4 | 17 | 73.9 | 21 | 95.5 |
| Eased somewhat | 1 | 2.2 | 0 | 0.0 | 1 | 4.5 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 23 | 100 | 22 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 5 | 11.1 | 4 | 17.4 | 1 | 4.5 |
| Remained basically unchanged | 39 | 86.7 | 19 | 82.6 | 20 | 90.9 |
| Eased somewhat | 1 | 2.2 | 0 | 0.0 | 1 | 4.5 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 45 | 100 | 23 | 100 | 22 | 100 |

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

a. Maximum maturity

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 54 | 98.2 | 19 | 100.0 | 35 | 97.2 |
| Eased somewhat | 1 | 1.8 | 0 | 0.0 | 1 | 2.8 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 19 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 5 | 9.1 | 3 | 15.8 | 2 | 5.6 |
| Remained basically unchanged | 46 | 83.6 | 15 | 78.9 | 31 | 86.1 |
| Eased somewhat | 4 | 7.3 | 1 | 5.3 | 3 | 8.3 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 19 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 55 | 100.0 | 19 | 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** | 55 | 100 | 19 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.8 | 1 | 5.3 | 0 | 0.0 |
| Remained basically unchanged | 53 | 96.4 | 17 | 89.5 | 36 | 100.0 |
| Eased somewhat | 1 | 1.8 | 1 | 5.3 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 19 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.8 | 1 | 5.3 | 0 | 0.0 |
| Remained basically unchanged | 52 | 94.5 | 16 | 84.2 | 36 | 100.0 |
| Eased somewhat | 2 | 3.6 | 2 | 10.5 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 19 | 100 | 36 | 100 |

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

a. Maximum maturity

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.7 | 1 | 4.8 | 0 | 0.0 |
| Remained basically unchanged | 55 | 93.2 | 20 | 95.2 | 35 | 92.1 |
| Eased somewhat | 3 | 5.1 | 0 | 0.0 | 3 | 7.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 21 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 2 | 3.4 | 1 | 4.8 | 1 | 2.6 |
| Remained basically unchanged | 54 | 91.5 | 20 | 95.2 | 34 | 89.5 |
| Eased somewhat | 3 | 5.1 | 0 | 0.0 | 3 | 7.9 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 21 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Remained basically unchanged | 58 | 98.3 | 21 | 100.0 | 37 | 97.4 |
| Eased somewhat | 1 | 1.7 | 0 | 0.0 | 1 | 2.6 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 21 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 3 | 5.1 | 2 | 9.5 | 1 | 2.6 |
| Remained basically unchanged | 56 | 94.9 | 19 | 90.5 | 37 | 97.4 |
| Eased somewhat | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Eased considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 21 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Tightened considerably | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Tightened somewhat | 1 | 1.7 | 1 | 4.8 | 0 | 0.0 |
| Remained basically unchanged | 58 | 98.3 | 20 | 95.2 | 38 | 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** | 59 | 100 | 21 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 5 | 10.6 | 2 | 8.7 | 3 | 12.5 |
| About the same | 40 | 85.1 | 19 | 82.6 | 21 | 87.5 |
| Moderately weaker | 2 | 4.3 | 2 | 8.7 | 0 | 0.0 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 47 | 100 | 23 | 100 | 24 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 10 | 17.5 | 7 | 36.8 | 3 | 7.9 |
| About the same | 43 | 75.4 | 11 | 57.9 | 32 | 84.2 |
| Moderately weaker | 4 | 7.0 | 1 | 5.3 | 3 | 7.9 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 19 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Substantially stronger | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Moderately stronger | 1 | 1.7 | 1 | 4.8 | 0 | 0.0 |
| About the same | 58 | 96.7 | 20 | 95.2 | 38 | 97.4 |
| Moderately weaker | 1 | 1.7 | 0 | 0.0 | 1 | 2.6 |
| Substantially weaker | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 60 | 100 | 21 | 100 | 39 | 100 |

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

27. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range?

A. C&I loans or credit lines:

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 8 | 12.5 | 7 | 25.0 | 1 | 2.8 |
| Significantly easier than the midpoint | 4 | 6.2 | 3 | 10.7 | 1 | 2.8 |
| Somewhat easier than the midpoint | 18 | 28.1 | 9 | 32.1 | 9 | 25.0 |
| Near the midpoint | 24 | 37.5 | 8 | 28.6 | 16 | 44.4 |
| Somewhat tighter than the midpoint | 8 | 12.5 | 0 | 0.0 | 8 | 22.2 |
| Significantly tighter than the midpoint | 1 | 1.6 | 1 | 3.6 | 0 | 0.0 |
| Near the tightest level | 1 | 1.6 | 0 | 0.0 | 1 | 2.8 |
| **Total** | 64 | 100 | 28 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 3 | 4.8 | 3 | 11.1 | 0 | 0.0 |
| Significantly easier than the midpoint | 9 | 14.3 | 7 | 25.9 | 2 | 5.6 |
| Somewhat easier than the midpoint | 16 | 25.4 | 10 | 37.0 | 6 | 16.7 |
| Near the midpoint | 14 | 22.2 | 4 | 14.8 | 10 | 27.8 |
| Somewhat tighter than the midpoint | 15 | 23.8 | 3 | 11.1 | 12 | 33.3 |
| Significantly tighter than the midpoint | 3 | 4.8 | 0 | 0.0 | 3 | 8.3 |
| Near the tightest level | 3 | 4.8 | 0 | 0.0 | 3 | 8.3 |
| **Total** | 63 | 100 | 27 | 100 | 36 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 3 | 4.5 | 3 | 10.7 | 0 | 0.0 |
| Significantly easier than the midpoint | 6 | 9.1 | 5 | 17.9 | 1 | 2.6 |
| Somewhat easier than the midpoint | 18 | 27.3 | 9 | 32.1 | 9 | 23.7 |
| Near the midpoint | 26 | 39.4 | 8 | 28.6 | 18 | 47.4 |
| Somewhat tighter than the midpoint | 11 | 16.7 | 2 | 7.1 | 9 | 23.7 |
| Significantly tighter than the midpoint | 2 | 3.0 | 1 | 3.6 | 1 | 2.6 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 66 | 100 | 28 | 100 | 38 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 2 | 3.0 | 2 | 7.4 | 0 | 0.0 |
| Significantly easier than the midpoint | 3 | 4.5 | 3 | 11.1 | 0 | 0.0 |
| Somewhat easier than the midpoint | 19 | 28.4 | 9 | 33.3 | 10 | 25.0 |
| Near the midpoint | 28 | 41.8 | 9 | 33.3 | 19 | 47.5 |
| Somewhat tighter than the midpoint | 12 | 17.9 | 2 | 7.4 | 10 | 25.0 |
| Significantly tighter than the midpoint | 2 | 3.0 | 1 | 3.7 | 1 | 2.5 |
| Near the tightest level | 1 | 1.5 | 1 | 3.7 | 0 | 0.0 |
| **Total** | 67 | 100 | 27 | 100 | 40 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 1 | 1.5 | 1 | 3.8 | 0 | 0.0 |
| Significantly easier than the midpoint | 2 | 3.0 | 1 | 3.8 | 1 | 2.5 |
| Somewhat easier than the midpoint | 18 | 27.3 | 9 | 34.6 | 9 | 22.5 |
| Near the midpoint | 32 | 48.5 | 12 | 46.2 | 20 | 50.0 |
| Somewhat tighter than the midpoint | 9 | 13.6 | 1 | 3.8 | 8 | 20.0 |
| Significantly tighter than the midpoint | 2 | 3.0 | 1 | 3.8 | 1 | 2.5 |
| Near the tightest level | 2 | 3.0 | 1 | 3.8 | 1 | 2.5 |
| **Total** | 66 | 100 | 26 | 100 | 40 | 100 |

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

a. For construction and land development purposes

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 3 | 4.3 | 2 | 7.1 | 1 | 2.4 |
| Somewhat easier than the midpoint | 10 | 14.5 | 5 | 17.9 | 5 | 12.2 |
| Near the midpoint | 23 | 33.3 | 12 | 42.9 | 11 | 26.8 |
| Somewhat tighter than the midpoint | 23 | 33.3 | 6 | 21.4 | 17 | 41.5 |
| Significantly tighter than the midpoint | 9 | 13.0 | 3 | 10.7 | 6 | 14.6 |
| Near the tightest level | 1 | 1.4 | 0 | 0.0 | 1 | 2.4 |
| **Total** | 69 | 100 | 28 | 100 | 41 | 100 |

b. Secured by nonfarm nonresidential properties

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 1 | 1.4 | 1 | 3.6 | 0 | 0.0 |
| Significantly easier than the midpoint | 3 | 4.3 | 2 | 7.1 | 1 | 2.4 |
| Somewhat easier than the midpoint | 8 | 11.6 | 4 | 14.3 | 4 | 9.8 |
| Near the midpoint | 31 | 44.9 | 11 | 39.3 | 20 | 48.8 |
| Somewhat tighter than the midpoint | 20 | 29.0 | 7 | 25.0 | 13 | 31.7 |
| Significantly tighter than the midpoint | 6 | 8.7 | 3 | 10.7 | 3 | 7.3 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 28 | 100 | 41 | 100 |

c. Secured by multifamily residential properties

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 1 | 1.4 | 1 | 3.6 | 0 | 0.0 |
| Significantly easier than the midpoint | 3 | 4.3 | 2 | 7.1 | 1 | 2.4 |
| Somewhat easier than the midpoint | 11 | 15.9 | 6 | 21.4 | 5 | 12.2 |
| Near the midpoint | 26 | 37.7 | 10 | 35.7 | 16 | 39.0 |
| Somewhat tighter than the midpoint | 21 | 30.4 | 5 | 17.9 | 16 | 39.0 |
| Significantly tighter than the midpoint | 7 | 10.1 | 4 | 14.3 | 3 | 7.3 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 69 | 100 | 28 | 100 | 41 | 100 |

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

a. GSE-eligible residential mortgage loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 14 | 23.7 | 7 | 33.3 | 7 | 18.4 |
| Near the midpoint | 28 | 47.5 | 6 | 28.6 | 22 | 57.9 |
| Somewhat tighter than the midpoint | 15 | 25.4 | 7 | 33.3 | 8 | 21.1 |
| Significantly tighter than the midpoint | 2 | 3.4 | 1 | 4.8 | 1 | 2.6 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 59 | 100 | 21 | 100 | 38 | 100 |

b. Government residential mortgage loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 11 | 19.6 | 6 | 30.0 | 5 | 13.9 |
| Near the midpoint | 30 | 53.6 | 6 | 30.0 | 24 | 66.7 |
| Somewhat tighter than the midpoint | 14 | 25.0 | 8 | 40.0 | 6 | 16.7 |
| Significantly tighter than the midpoint | 1 | 1.8 | 0 | 0.0 | 1 | 2.8 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 56 | 100 | 20 | 100 | 36 | 100 |

c. Jumbo residential mortgage loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 1 | 1.6 | 1 | 4.3 | 0 | 0.0 |
| Somewhat easier than the midpoint | 12 | 19.7 | 4 | 17.4 | 8 | 21.1 |
| Near the midpoint | 23 | 37.7 | 4 | 17.4 | 19 | 50.0 |
| Somewhat tighter than the midpoint | 19 | 31.1 | 11 | 47.8 | 8 | 21.1 |
| Significantly tighter than the midpoint | 6 | 9.8 | 3 | 13.0 | 3 | 7.9 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 61 | 100 | 23 | 100 | 38 | 100 |

d. Subprime residential mortgage loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 4 | 19.0 | 1 | 14.3 | 3 | 21.4 |
| Near the midpoint | 7 | 33.3 | 2 | 28.6 | 5 | 35.7 |
| Somewhat tighter than the midpoint | 2 | 9.5 | 0 | 0.0 | 2 | 14.3 |
| Significantly tighter than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Near the tightest level | 8 | 38.1 | 4 | 57.1 | 4 | 28.6 |
| **Total** | 21 | 100 | 7 | 100 | 14 | 100 |

e. Revolving home equity lines of credit

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 1 | 1.8 | 1 | 4.5 | 0 | 0.0 |
| Somewhat easier than the midpoint | 9 | 15.8 | 3 | 13.6 | 6 | 17.1 |
| Near the midpoint | 26 | 45.6 | 4 | 18.2 | 22 | 62.9 |
| Somewhat tighter than the midpoint | 18 | 31.6 | 11 | 50.0 | 7 | 20.0 |
| Significantly tighter than the midpoint | 3 | 5.3 | 3 | 13.6 | 0 | 0.0 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 57 | 100 | 22 | 100 | 35 | 100 |

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

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 1 | 1.9 | 1 | 4.8 | 0 | 0.0 |
| Somewhat easier than the midpoint | 8 | 15.4 | 4 | 19.0 | 4 | 12.9 |
| Near the midpoint | 34 | 65.4 | 10 | 47.6 | 24 | 77.4 |
| Somewhat tighter than the midpoint | 9 | 17.3 | 6 | 28.6 | 3 | 9.7 |
| Significantly tighter than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 52 | 100 | 21 | 100 | 31 | 100 |

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

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 6 | 17.1 | 1 | 7.7 | 5 | 22.7 |
| Near the midpoint | 14 | 40.0 | 3 | 23.1 | 11 | 50.0 |
| Somewhat tighter than the midpoint | 5 | 14.3 | 2 | 15.4 | 3 | 13.6 |
| Significantly tighter than the midpoint | 5 | 14.3 | 3 | 23.1 | 2 | 9.1 |
| Near the tightest level | 5 | 14.3 | 4 | 30.8 | 1 | 4.5 |
| **Total** | 35 | 100 | 13 | 100 | 22 | 100 |

c. Auto loans to prime borrowers

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 2 | 3.7 | 2 | 10.5 | 0 | 0.0 |
| Somewhat easier than the midpoint | 5 | 9.3 | 0 | 0.0 | 5 | 14.3 |
| Near the midpoint | 39 | 72.2 | 11 | 57.9 | 28 | 80.0 |
| Somewhat tighter than the midpoint | 8 | 14.8 | 6 | 31.6 | 2 | 5.7 |
| Significantly tighter than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 54 | 100 | 19 | 100 | 35 | 100 |

d. Auto loans to subprime borrowers

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 3 | 9.4 | 1 | 8.3 | 2 | 10.0 |
| Near the midpoint | 15 | 46.9 | 4 | 33.3 | 11 | 55.0 |
| Somewhat tighter than the midpoint | 4 | 12.5 | 0 | 0.0 | 4 | 20.0 |
| Significantly tighter than the midpoint | 5 | 15.6 | 3 | 25.0 | 2 | 10.0 |
| Near the tightest level | 5 | 15.6 | 4 | 33.3 | 1 | 5.0 |
| **Total** | 32 | 100 | 12 | 100 | 20 | 100 |

e. Consumer loans other than credit card and auto loans

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 1 | 1.8 | 1 | 5.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 8 | 14.5 | 4 | 20.0 | 4 | 11.4 |
| Near the midpoint | 38 | 69.1 | 9 | 45.0 | 29 | 82.9 |
| Somewhat tighter than the midpoint | 5 | 9.1 | 4 | 20.0 | 1 | 2.9 |
| Significantly tighter than the midpoint | 3 | 5.5 | 2 | 10.0 | 1 | 2.9 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 55 | 100 | 20 | 100 | 35 | 100 |

E. Lending to nondepository financial institutions:

| | All Respondents | | Large Banks | | Other Banks | |
|---|---|---|---|---|---|---|
| | Banks | Percent | Banks | Percent | Banks | Percent |
| Near the easiest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Somewhat easier than the midpoint | 5 | 10.9 | 4 | 22.2 | 1 | 3.6 |
| Near the midpoint | 34 | 73.9 | 11 | 61.1 | 23 | 82.1 |
| Somewhat tighter than the midpoint | 5 | 10.9 | 3 | 16.7 | 2 | 7.1 |
| Significantly tighter than the midpoint | 2 | 4.3 | 0 | 0.0 | 2 | 7.1 |
| Near the tightest level | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| **Total** | 46 | 100 | 18 | 100 | 28 | 100 |

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $50 billion or more as of March 31, 2019. The combined assets of the 30 large banks totaled $10.1 trillion, compared to $10.9 trillion for the entire panel of 74 banks, and $15.3 trillion for all domestically chartered, federally insured commercial banks. Return to text

Last Update: August 5, 2019

# 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 2019)

***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 | 4.5 |
| Remained basically unchanged | 20 | 90.9 |
| Eased somewhat | 1 | 4.5 |
| Eased considerably | 0 | 0.0 |
| **Total** | 22 | 100 |

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

a. Maximum size of credit lines

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

b. Maximum maturity of loans or credit lines

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

c. Costs of credit lines

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 1 | 4.8 |
| Remained basically unchanged | 19 | 90.5 |
| Eased somewhat | 1 | 4.8 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 3 | 14.3 |
| Remained basically unchanged | 14 | 66.7 |
| Eased somewhat | 4 | 19.0 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

e. Premiums charged on riskier loans

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 3 | 14.3 |
| Remained basically unchanged | 15 | 71.4 |
| Eased somewhat | 3 | 14.3 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

f. Loan covenants

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 1 | 4.8 |
| Remained basically unchanged | 19 | 90.5 |
| Eased somewhat | 1 | 4.8 |
| Eased considerably | 0 | 0.0 |
| **Total** | 21 | 100 |

g. Collateralization requirements

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

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Tightened considerably | 0 | 0.0 |
| Tightened somewhat | 1 | 5.0 |
| Remained basically unchanged | 19 | 95.0 |
| Eased somewhat | 0 | 0.0 |
| Eased considerably | 0 | 0.0 |
| **Total** | 20 | 100 |

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

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

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

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

b. Less favorable or more uncertain economic outlook

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 0 | 0.0 |
| Somewhat important | 3 | 75.0 |
| Very important | 1 | 25.0 |
| **Total** | 4 | 100 |

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

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

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

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

e. Reduced tolerance for risk

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 75.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

f. Decreased liquidity in the secondary market for these loans

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 2 | 50.0 |
| Somewhat important | 2 | 50.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

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

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

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 2 | 50.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 1 | 25.0 |
| **Total** | 4 | 100 |

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

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 75.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

b. More favorable or less uncertain economic outlook

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 2 | 50.0 |
| Somewhat important | 2 | 50.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

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

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

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 0 | 0.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 3 | 75.0 |
| **Total** | 4 | 100 |

e. Increased tolerance for risk

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 2 | 50.0 |
| Somewhat important | 2 | 50.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

f. Increased liquidity in the secondary market for these loans

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 75.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 75.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Not important | 3 | 75.0 |
| Somewhat important | 1 | 25.0 |
| Very important | 0 | 0.0 |
| **Total** | 4 | 100 |

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

| | All Respondents | |
| --- | --- | --- |
| | Banks | Percent |
| Substantially stronger | 0 | 0.0 |
| Moderately stronger | 0 | 0.0 |
| About the same | 18 | 85.7 |
| Moderately weaker | 3 | 14.3 |
| Substantially weaker | 0 | 0.0 |
| **Total** | 21 | 100 |

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| The number of inquiries has increased substantially | 0 | 0.0 |
| The number of inquiries has increased moderately | 2 | 9.1 |
| The number of inquiries has stayed about the same | 19 | 86.4 |
| The number of inquiries has decreased moderately | 1 | 4.5 |
| The number of inquiries has decreased substantially | 0 | 0.0 |
| **Total** | 22 | 100 |

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

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Tightened considerably | 1 | 7.7 |
| Tightened somewhat | 2 | 15.4 |
| Remained basically unchanged | 9 | 69.2 |
| Eased somewhat | 1 | 7.7 |
| Eased considerably | 0 | 0.0 |
| **Total** | 13 | 100 |

For this question, 6 respondents answered "My bank does not originate CRE loans."

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Substantially stronger | 0 | 0.0 |
| Moderately stronger | 3 | 23.1 |
| About the same | 9 | 69.2 |
| Moderately weaker | 1 | 7.7 |
| Substantially weaker | 0 | 0.0 |
| **Total** | 13 | 100 |

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

9. Using the range between the tightest and the easiest that lending standards at your bank have been between 2005 and the present, for each of the loan categories listed below, how would you describe your bank's current level of standards relative to that range?

A. C&I loans or credit lines:

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Near the easiest level | 1 | 4.5 |
| Significantly easier than the midpoint | 2 | 9.1 |
| Somewhat easier than the midpoint | 7 | 31.8 |
| Near the midpoint | 12 | 54.5 |
| Somewhat tighter than the midpoint | 0 | 0.0 |
| Significantly tighter than the midpoint | 0 | 0.0 |
| Near the tightest level | 0 | 0.0 |
| **Total** | 22 | 100 |

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Near the easiest level | 1 | 4.5 |
| Significantly easier than the midpoint | 2 | 9.1 |
| Somewhat easier than the midpoint | 6 | 27.3 |
| Near the midpoint | 8 | 36.4 |
| Somewhat tighter than the midpoint | 3 | 13.6 |
| Significantly tighter than the midpoint | 1 | 4.5 |
| Near the tightest level | 1 | 4.5 |
| **Total** | 22 | 100 |

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

| | All Respondents | |
|---|---|---|
| | **Banks** | **Percent** |
| Near the easiest level | 1 | 5.6 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 4 | 22.2 |
| Near the midpoint | 7 | 38.9 |
| Somewhat tighter than the midpoint | 5 | 27.8 |
| Significantly tighter than the midpoint | 0 | 0.0 |
| Near the tightest level | 1 | 5.6 |
| **Total** | 18 | 100 |

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

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Near the easiest level | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 3 | 21.4 |
| Near the midpoint | 5 | 35.7 |
| Somewhat tighter than the midpoint | 5 | 35.7 |
| Significantly tighter than the midpoint | 0 | 0.0 |
| Near the tightest level | 1 | 7.1 |
| **Total** | 14 | 100 |

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

a. For construction and land development purposes

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Near the easiest level | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 1 | 7.7 |
| Near the midpoint | 7 | 53.8 |
| Somewhat tighter than the midpoint | 3 | 23.1 |
| Significantly tighter than the midpoint | 1 | 7.7 |
| Near the tightest level | 1 | 7.7 |
| **Total** | 13 | 100 |

b. Secured by nonfarm nonresidential properties

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Near the easiest level | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 1 | 7.1 |
| Near the midpoint | 9 | 64.3 |
| Somewhat tighter than the midpoint | 2 | 14.3 |
| Significantly tighter than the midpoint | 1 | 7.1 |
| Near the tightest level | 1 | 7.1 |
| **Total** | 14 | 100 |

c. Secured by multifamily residential properties

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Near the easiest level | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 3 | 21.4 |
| Near the midpoint | 7 | 50.0 |
| Somewhat tighter than the midpoint | 2 | 14.3 |
| Significantly tighter than the midpoint | 1 | 7.1 |
| Near the tightest level | 1 | 7.1 |
| **Total** | 14 | 100 |

C. Lending to nondepository financial institutions:

| | All Respondents | |
|---|---|---|
| | Banks | Percent |
| Near the easiest level | 0 | 0.0 |
| Significantly easier than the midpoint | 0 | 0.0 |
| Somewhat easier than the midpoint | 2 | 11.8 |
| Near the midpoint | 11 | 64.7 |
| Somewhat tighter than the midpoint | 3 | 17.6 |
| Significantly tighter than the midpoint | 1 | 5.9 |
| Near the tightest level | 0 | 0.0 |
| **Total** | 17 | 100 |

1. As of March 31, 2019, the 22 respondents had combined assets of $1.4 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.

Last Update: August 5, 2019