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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the January 2015 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

January 2015 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 January 2015 Senior Loan Officer Opinion Survey on Bank Lending Practices

The January 2015 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.[1] This summary discusses the responses from 73 domestic banks and 23 U.S. branches and agencies of foreign banks.[2]

Regarding loans to businesses, the January survey results indicated that, on balance, banks reported little change in their standards for commercial and industrial (C&I) loans to firms of all sizes in the last quarter of 2014.[3] In addition, smaller net fractions of banks than in prior surveys reported that they had eased price terms or some of the nonprice terms. Standards for all three categories of commercial real estate (CRE) loans included in the survey were also reported to be little changed on net.[4] On the demand side, modest net fractions of banks reported stronger demand for C&I loans to larger firms; similarly, respondents experienced stronger demand for all three categories of CRE loans covered in the survey.

Regarding loans to households, the January survey featured revised and expanded categories of residential real estate loans to reflect the Consumer Financial Protection Bureau's qualified mortgage (QM) rules and provide more detailed information on the mortgage market. Several large banks reported having eased lending standards for a number of categories of residential mortgage loans over the past three months, including those eligible for purchase by government-sponsored enterprises (referred to as GSE-eligible). Most banks reported no change in standards and terms on consumer loans. On the demand side, modest net fractions of banks reported weaker demand across most categories of home-purchase loans. In contrast, modest fractions of large banks experienced stronger demand for auto and credit card loans on balance.

Survey respondents were asked about their expectations for loan delinquency and charge-off rates in 2015, assuming that economic activity progresses in line with consensus forecasts. Banks stated that they generally anticipated improvements in the performance of most loan types this year. However, modest net fractions of domestic and foreign banks indicated that they expected the credit performance of

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[1] Respondent banks received the survey on or after December 30, 2014, and responses were due by January 13, 2015.

[2] Unless otherwise indicated, the document refers to reports from domestic banks in the survey.

[3] For questions that ask about lending standards or terms, reported net fractions equal 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, reported net fractions equal 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").

[4] The three categories of CRE loans covered in the survey are construction and land development loans, loans secured by nonfarm nonresidential structures, and loans secured by multifamily residential properties.

syndicated leveraged loans to deteriorate this year, and about one-third of the banks that originate subprime auto loans expected delinquency and charge-off rates to increase in 2015.

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

Questions on commercial and industrial lending. On balance, banks reported little change in standards for C&I loans to firms of all sizes over the past three months.[5] Moderate net fractions of banks continued to report having eased spreads, interest rate floors, and the cost of credit lines. However, the number of banks that had eased price terms was noticeably lower than in prior surveys. Nonprice terms generally remained about unchanged, except for a modest net fraction of banks which indicated having eased loan covenants. Foreign banks described most of their C&I lending policies as little changed on net, except for a modest net fraction which reported having increased the maximum size of credit lines.

Most respondents that reported having eased either standards or terms on C&I loans over the past three months cited more-aggressive competition from other banks or nonbank lenders as an important reason for having done so. Smaller numbers of banks also attributed their easing to a more favorable or less uncertain economic outlook, increased tolerance for risk, or improvements in industry-specific problems.

Banks which reported having tightened either their standards or terms on C&I loans predominantly pointed to industry-specific problems as the main reason for having tightened their lending policies to nonfinancial businesses. Some survey respondents specifically noted their concerns about the oil and gas sector resulting from the sharp decline in the price of oil as a reason that they had tightened their lending policies. In addition, half of the banks reporting tightening indicated increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards.

On the demand side, a modest net fraction of domestic banks reported having experienced stronger demand for C&I loans from large and middle-market firms. In addition, a modest net fraction of banks reported an increase in the number of inquiries from potential business borrowers regarding the availability and terms of new credit lines or increases in existing lines. Banks reported that loan demand from small firms had remained about unchanged on net. To explain the reported increase in loan demand by larger firms, banks cited a wide range of customers' financing needs, particularly those related to mergers or acquisitions, as well as inventories, accounts receivable, and investment in plant or equipment. Foreign banks also reported having seen stronger C&I loan demand on net.

Questions on commercial real estate lending. On balance, most banks reported little change in lending standards on all three categories of CRE loans: construction and land development loans, loans secured by nonfarm nonresidential structures, and loans secured by multifamily residential properties. As has been the case for the past several surveys, a few large banks reported having eased standards for all three

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

categories of CRE loans. Regarding changes in demand for CRE loans, modest net fractions of banks indicated that they had experienced stronger demand for construction and land development loans and loans secured by nonfarm nonresidential properties. A somewhat larger net fraction of banks reported stronger demand for loans secured by multifamily residential properties. A modest net fraction of foreign banks reported having eased lending standards on CRE loans and having seen stronger demand for such loans over the past three months.

Lending to Households
(Table 1, questions 13–26)

Questions on residential real estate lending. The January 2015 survey revised and expanded the residential mortgage loan categories to reflect the Consumer Financial Protection Bureau's qualified mortgage (QM) rules and provide additional detail on important developments in the residential mortgage market both now and in the future. In particular, the survey included the following seven mutually exclusive categories of residential home-purchase mortgage loans: GSE-eligible residential mortgages; government residential mortgages; 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.[6] Modest net fractions of large banks indicated that they had eased standards on GSE-eligible and QM non-jumbo, non-GSE-eligible mortgage loans, as well as on both QM and non-QM jumbo mortage loans. Regarding changes in demand, modest net fractions of banks of all sizes reported weaker demand across most categories of home-purchase loans. Few banks reported having changed their standards on home equity lines of credit (HELOCs), and while survey respondents indicated, on balance, that they had experienced little change in demand, several large banks reported stronger demand for such loans.

Questions on consumer lending. A small net fraction of large banks indicated that they were more willing to make consumer installment loans over the past three months. Few banks reported having eased their standards for auto loans, while standards for approving applications for credit card and other consumer loans were about unchanged on net. Moreover, most terms on credit cards were reported to have changed little. Very few banks reported changes on any of the terms on auto loans or other consumer loans, except for a small net fraction of banks that reported having reduced the spreads of loan rates over cost of funds for both loan types.

Modest net fractions of large banks reported having experienced an increase in demand for auto loans and credit cards over the past three months. In contrast, demand for other consumer loans was reported to have remained about unchanged.

[6] See the appendix for a description of the seven new categories of residential home-purchase loans.

Special questions on banks' outlook for loan performance in 2015
(Table 1, questions 27–30; Table 2, questions 9–10)

The January survey contained a set of special questions on respondents' expectations for loan performance in 2015, assuming that economic activity progresses in line with consensus forecasts (these questions have been repeated annually, with some changes in loan categories, since 2006). On balance, domestic banks expected improvements in delinquency and charge-off rates for most loan categories included in the survey over this year, with the notable exceptions of syndicated leveraged C&I loans and subprime auto loans.

Regarding the outlook for the performance of business loans, most banks reported that they expected little change in the delinquency and charge-off rates on most types of C&I loans to firms of all sizes. The exception was syndicated leveraged loans, for which several large domestic and foreign banks anticipated credit quality to deteriorate somewhat this year. Turning to CRE loans, modest net fractions of banks indicated that they anticipated lower delinquency rates and charge-offs on all three categories of such loans. Almost all foreign banks reported that they expected little change in the credit performance of CRE loans.

Regarding the outlook for residential mortgage loans, modest net fractions of banks anticipated all seven categories of such loans to experience lower delinquency and charge-off rates in 2015. Similarly, on balance, domestic banks expected credit performance of HELOCs to improve this year, though that fraction was down somewhat from the fractions reported in last year's survey.

In the consumer loan categories, most banks anticipated that delinquency and charge-off rates on credit card, prime auto, and other consumer loans would remain around current levels. In contrast, close to one-third of the banks that originated or held on their books subprime auto loans anticipated some deterioration in the performance of such loans in 2015, which is a somewhat smaller fraction of banks expecting deterioration relative to a year ago.

This document was prepared by Vladimir Yankov, with the assistance of Kamran Gupta and Rebecca Zhang, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

Appendix: Definitions

The January 2015 survey introduced new categories of residential real estate (RRE) loans that were designed to reflect the Consumer Financial Protection Bureau's qualified mortgage (QM) rules.[7] The seven new categories of RRE loans are defined as follows:

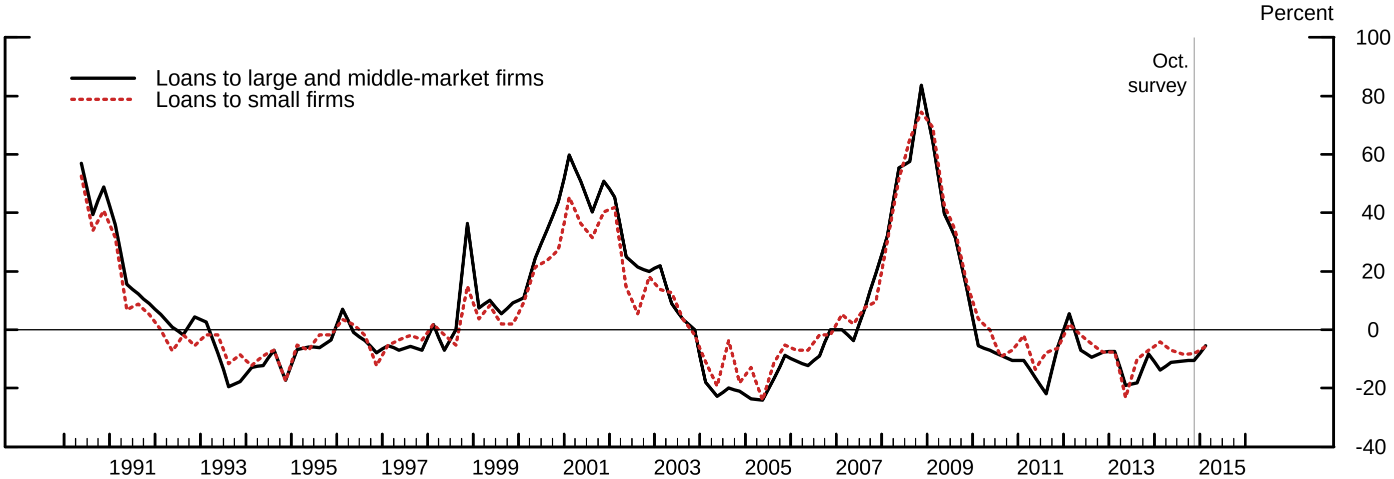
1. The **GSE-eligible category** of residential mortgages includes loans that meet the underwriting guidelines, including the loan limit amounts, of the government-sponsored enterprises Fannie Mae and Freddie Mac.
2. The **government** category of residential mortgages includes loans that are insured 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.
3. 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.
4. 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.
5. 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.
6. 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. Banks were asked to exclude loans classified as subprime from this category.

[7] The definition of a qualified mortgage was introduced in the 2013 Mortgage Rules under the Truth in Lending Act (12 CFR Part 1026.32, Regulation Z). The standard for a qualified mortgage 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 qualified mortgage requires that the monthly debt-to-income ratio of borrowers not exceed 43 percent. See the Consumer Financial Protection Bureau's website at www.consumerfinance.gov/regulations/ability-to-repay-and-qualified-mortgage-standards-under-the-truth-in-lending-act-regulation-z.

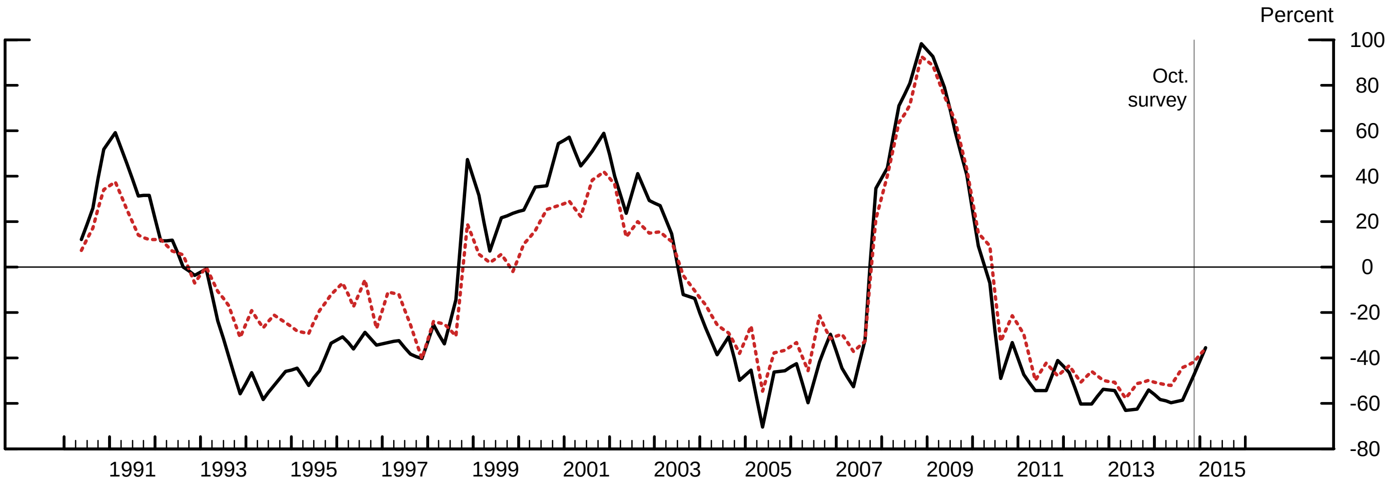
7. The **subprime** category of residential mortgages includes loans classified by banks as subprime. This category typically includes loans made to borrowers with weakened credit histories that include payment delinquencies, charge-offs, judgments, and/or bankruptcies; reduced repayment capacity as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

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

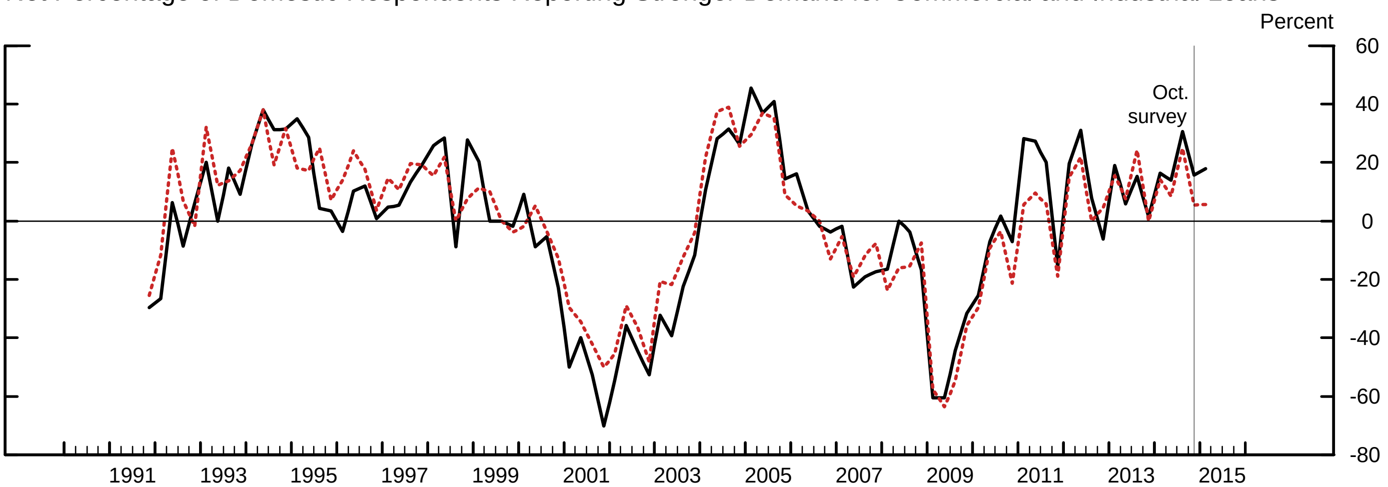
Net Percentage of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



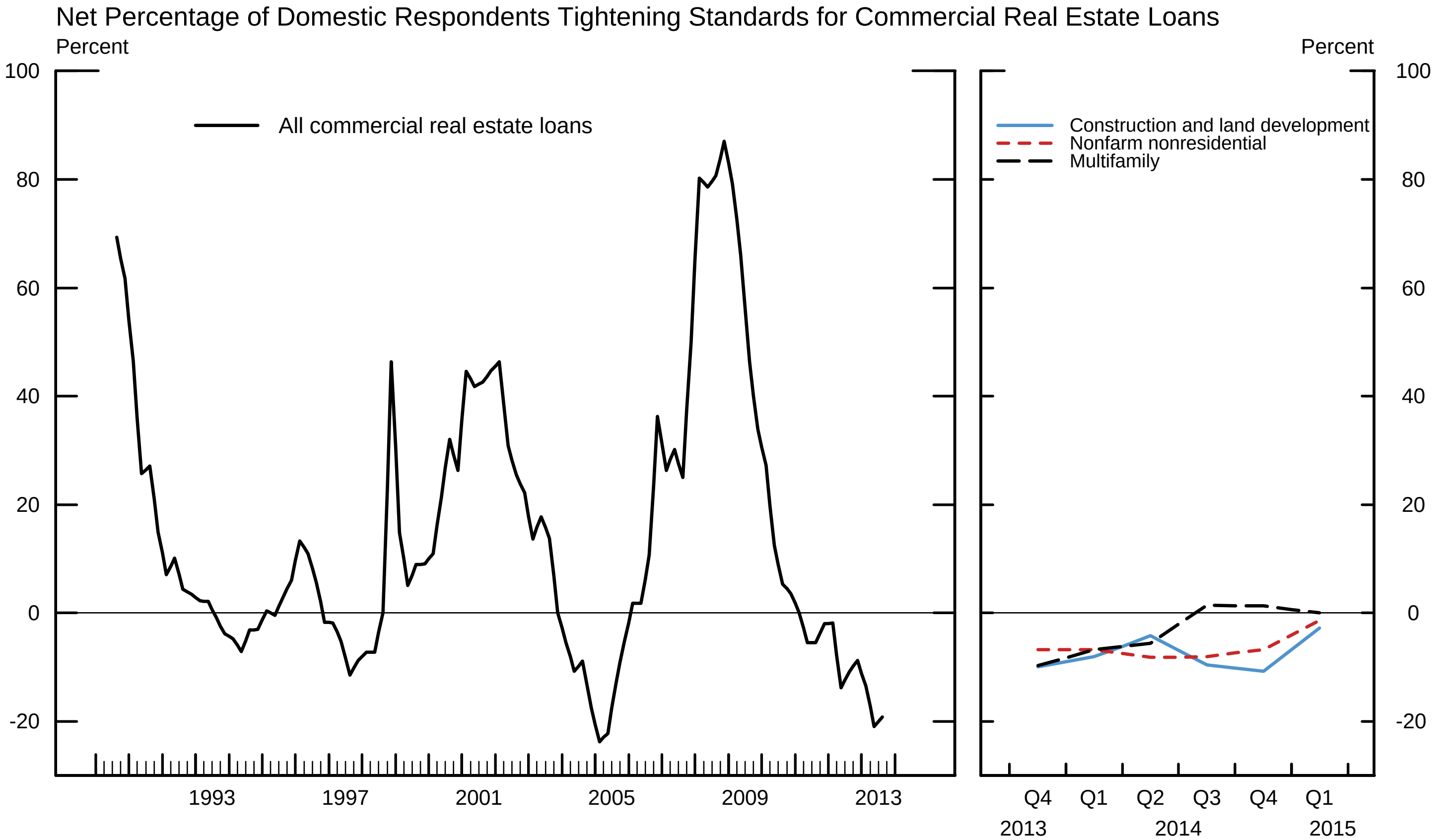
Net Percentage of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds

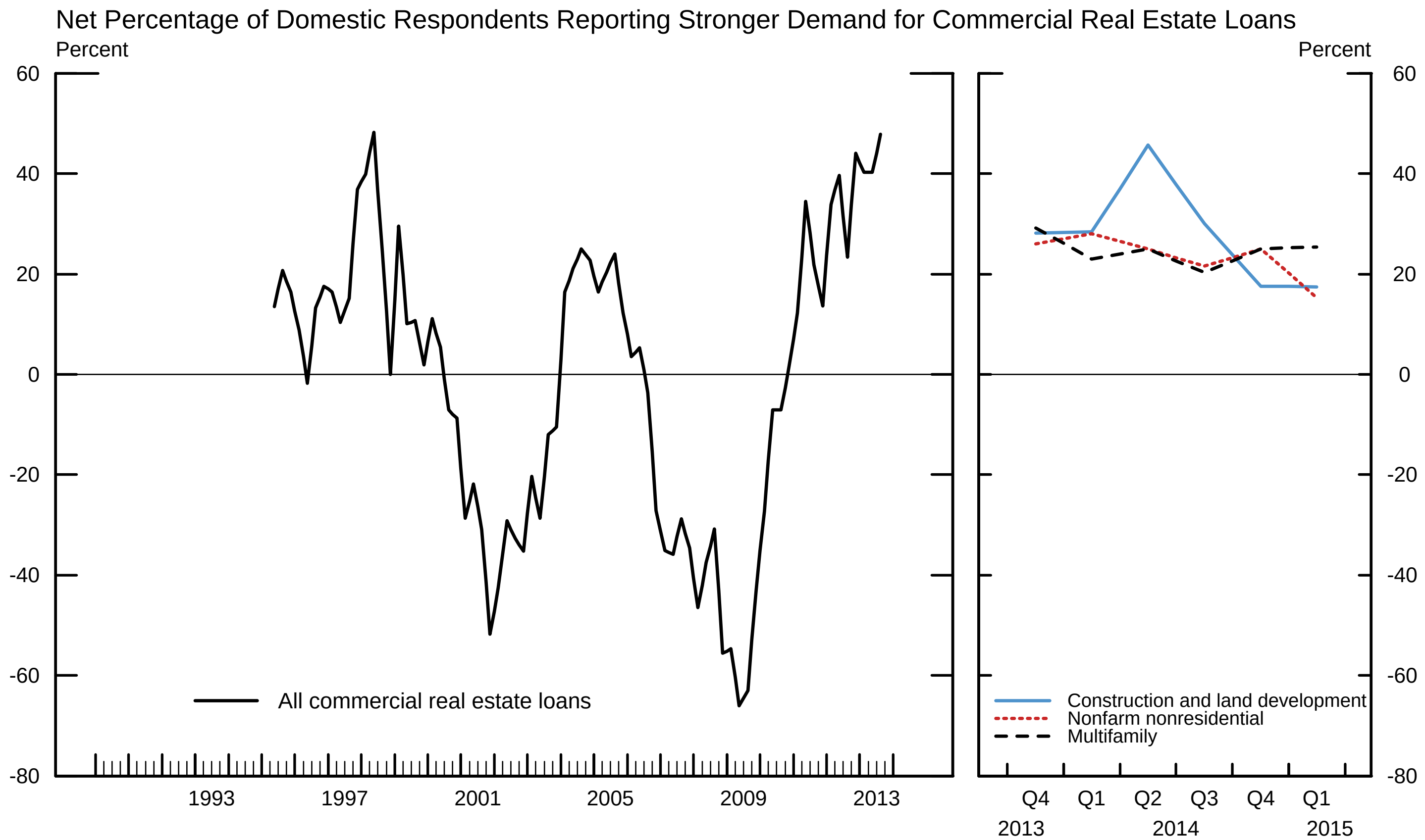


Net Percentage of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



Measures of Supply and Demand for Commercial Real Estate Loans

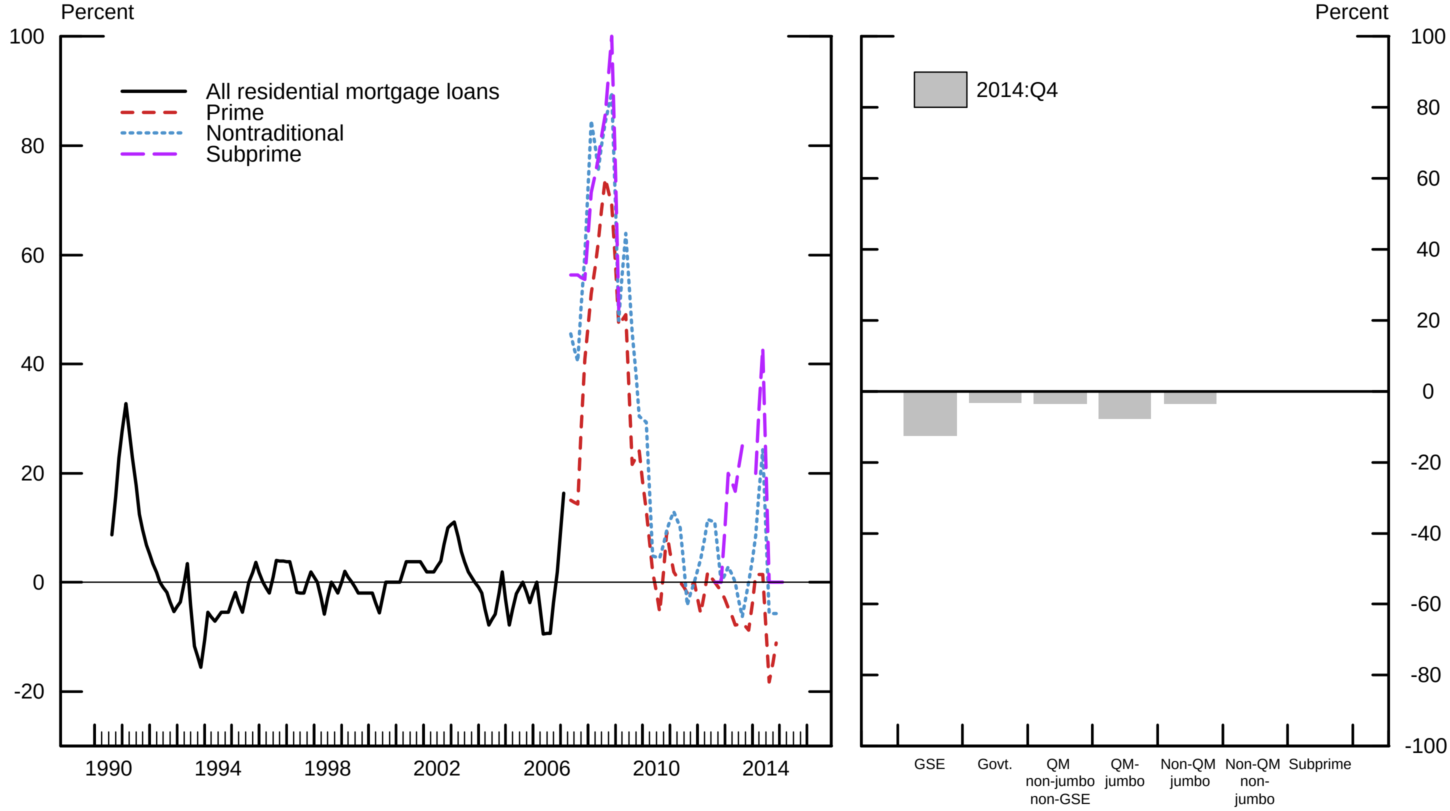




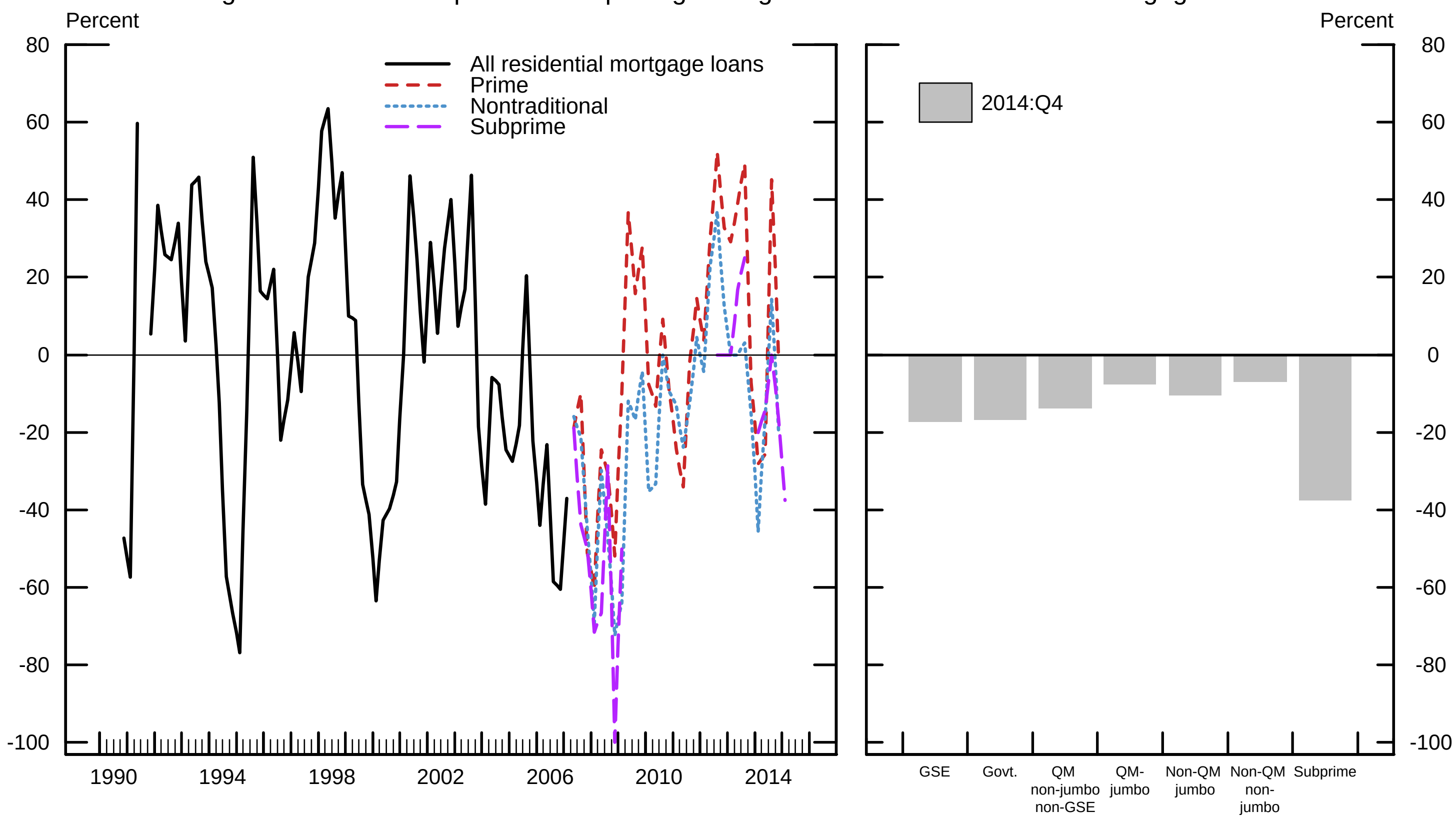
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percentage of Domestic Respondents Tightening Standards for Residential Mortgage Loans



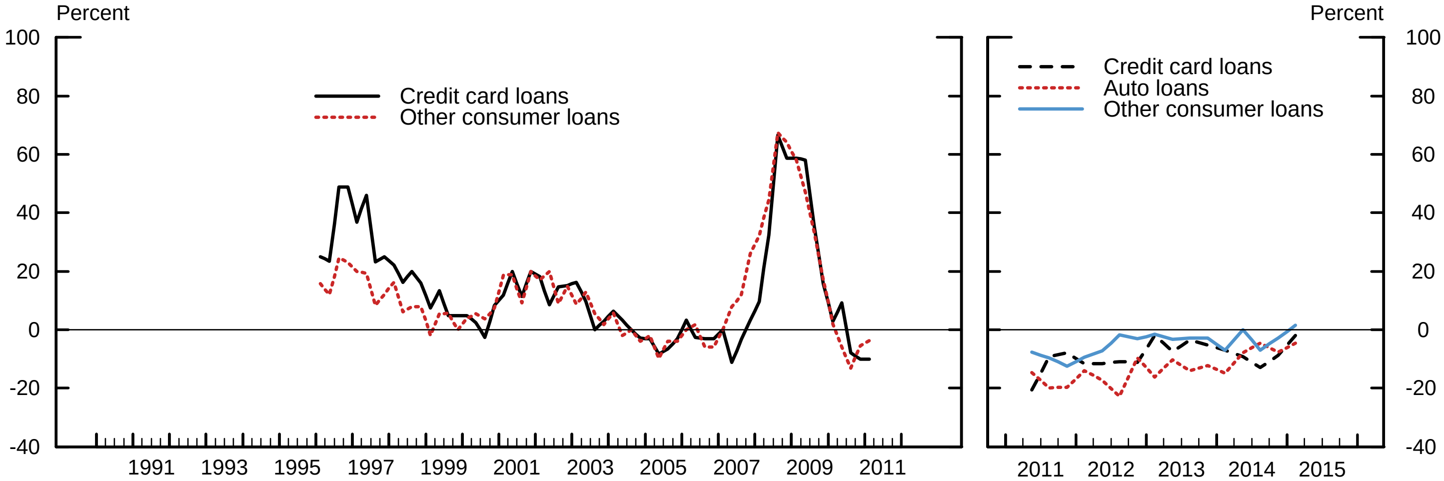
Net Percentage of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



Note: For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2014:Q4, changes in standards and demand were expanded into the following seven categories: GSE-eligible; government; QM non-jumbo non-GSE-eligible; QM-jumbo; non-QM jumbo; non-QM non-jumbo; and subprime. Series are not reported when the number of respondents is three or fewer.

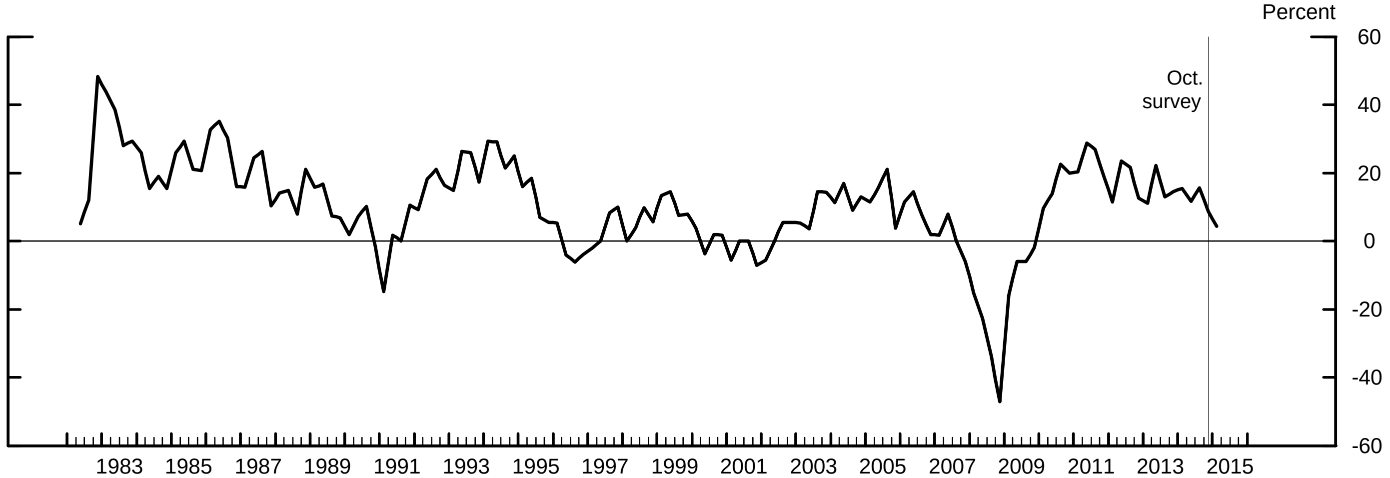
Measures of Supply and Demand for Consumer Loans

Net Percentage of Domestic Respondents Tightening Standards for Consumer Loans

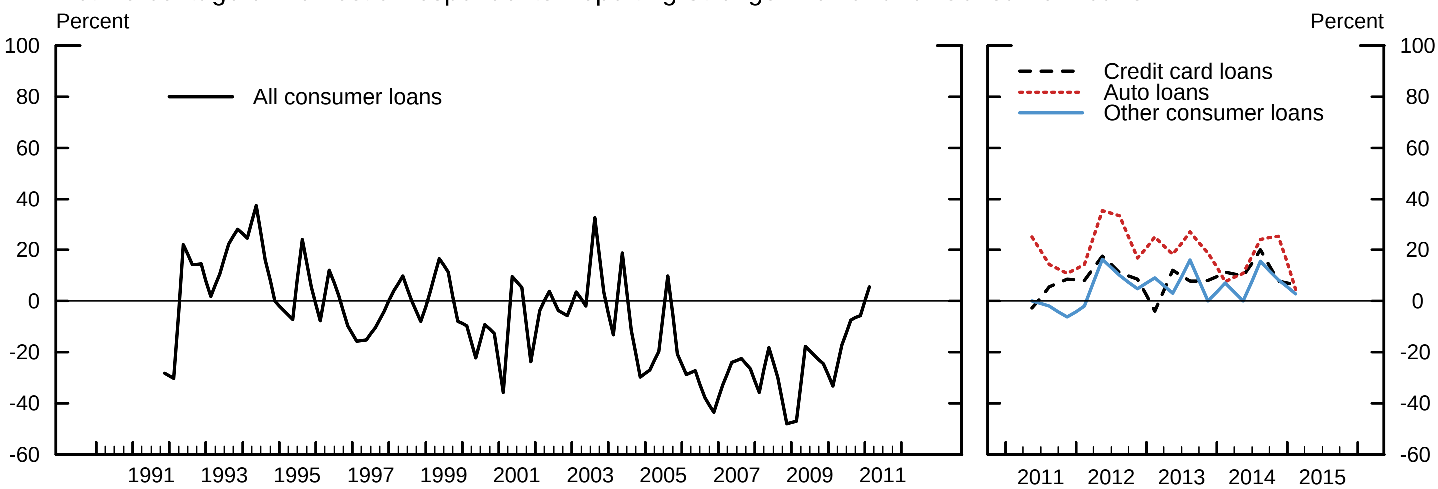


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percentage of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

Table 1

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

(Status of policy as of January 2015)

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	2.7	2	5.0	0	0.0
Remained basically unchanged	65	89.0	34	85.0	31	93.9
Eased somewhat	6	8.2	4	10.0	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	1	2.7	0	0.0
Remained basically unchanged	64	91.4	34	91.9	30	90.9
Eased somewhat	5	7.1	2	5.4	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	65	89.0	35	87.5	30	90.9
Eased somewhat	8	11.0	5	12.5	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.7	1	2.5	1	3.0
Remained basically unchanged	69	94.5	38	95.0	31	93.9
Eased somewhat	2	2.7	1	2.5	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.1	1	2.5	2	6.1
Remained basically unchanged	52	71.2	31	77.5	21	63.6
Eased somewhat	18	24.7	8	20.0	10	30.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	6.8	3	7.5	2	6.1
Remained basically unchanged	37	50.7	20	50.0	17	51.5
Eased somewhat	31	42.5	17	42.5	14	42.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	9.6	6	15.0	1	3.0
Remained basically unchanged	56	76.7	28	70.0	28	84.8
Eased somewhat	10	13.7	6	15.0	4	12.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.1	2	5.0	1	3.0
Remained basically unchanged	58	79.5	30	75.0	28	84.8
Eased somewhat	12	16.4	8	20.0	4	12.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.7	1	2.5	1	3.0
Remained basically unchanged	69	94.5	39	97.5	30	90.9
Eased somewhat	2	2.7	0	0.0	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.2	1	2.6	2	6.1
Remained basically unchanged	49	69.0	28	73.7	21	63.6
Eased somewhat	11	15.5	6	15.8	5	15.2
Eased considerably	8	11.3	3	7.9	5	15.2
Total	71	100.0	38	100.0	33	100.0

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	67	95.7	37	100.0	30	90.9
Eased somewhat	3	4.3	0	0.0	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	67	95.7	36	97.3	31	93.9
Eased somewhat	3	4.3	1	2.7	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	3.0
Remained basically unchanged	54	77.1	31	83.8	23	69.7
Eased somewhat	15	21.4	6	16.2	9	27.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	1	2.7	1	3.0
Remained basically unchanged	41	58.6	22	59.5	19	57.6
Eased somewhat	27	38.6	14	37.8	13	39.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.1	3	8.1	2	6.1
Remained basically unchanged	59	84.3	30	81.1	29	87.9
Eased somewhat	6	8.6	4	10.8	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	1	2.8	0	0.0
Remained basically unchanged	62	89.9	32	88.9	30	90.9
Eased somewhat	6	8.7	3	8.3	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	36	100.0	33	100.0

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	1	2.8	0	0.0
Remained basically unchanged	66	95.7	35	97.2	31	93.9
Eased somewhat	2	2.9	0	0.0	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100.0	36	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.5	0	0.0	3	9.1
Remained basically unchanged	45	68.2	24	72.7	21	63.6
Eased somewhat	14	21.2	7	21.2	7	21.2
Eased considerably	4	6.1	2	6.1	2	6.1
Total	66	100.0	33	100.0	33	100.0

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	85.7	8	100.0	4	66.7
Somewhat important	2	14.3	0	0.0	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	14	100.0	8	100.0	6	100.0

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	8	57.1	5	62.5	3	50.0
Somewhat important	6	42.9	3	37.5	3	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	14	100.0	8	100.0	6	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	5	35.7	4	50.0	1	16.7
Somewhat important	7	50.0	3	37.5	4	66.7
Very important	2	14.3	1	12.5	1	16.7
Total	14	100.0	8	100.0	6	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	85.7	7	87.5	5	83.3
Somewhat important	1	7.1	0	0.0	1	16.7
Very important	1	7.1	1	12.5	0	0.0
Total	14	100.0	8	100.0	6	100.0

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	10	71.4	7	87.5	3	50.0
Somewhat important	3	21.4	0	0.0	3	50.0
Very important	1	7.1	1	12.5	0	0.0
Total	14	100.0	8	100.0	6	100.0

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	85.7	7	87.5	5	83.3
Somewhat important	1	7.1	0	0.0	1	16.7
Very important	1	7.1	1	12.5	0	0.0
Total	14	100.0	8	100.0	6	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	12	85.7	8	100.0	4	66.7
Somewhat important	2	14.3	0	0.0	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	14	100.0	8	100.0	6	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	7	50.0	4	50.0	3	50.0
Somewhat important	7	50.0	4	50.0	3	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	14	100.0	8	100.0	6	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	35	87.5	23	100.0	12	70.6
Somewhat important	3	7.5	0	0.0	3	17.6
Very important	2	5.0	0	0.0	2	11.8
Total	40	100.0	23	100.0	17	100.0

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	23	57.5	15	65.2	8	47.1
Somewhat important	12	30.0	7	30.4	5	29.4
Very important	5	12.5	1	4.3	4	23.5
Total	40	100.0	23	100.0	17	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	30	75.0	22	95.7	8	47.1
Somewhat important	7	17.5	1	4.3	6	35.3
Very important	3	7.5	0	0.0	3	17.6
Total	40	100.0	23	100.0	17	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	7.5	2	8.7	1	5.9
Somewhat important	15	37.5	7	30.4	8	47.1
Very important	22	55.0	14	60.9	8	47.1
Total	40	100.0	23	100.0	17	100.0

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	30	75.0	20	87.0	10	58.8
Somewhat important	10	25.0	3	13.0	7	41.2
Very important	0	0.0	0	0.0	0	0.0
Total	40	100.0	23	100.0	17	100.0

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	33	82.5	22	95.7	11	64.7
Somewhat important	6	15.0	1	4.3	5	29.4
Very important	1	2.5	0	0.0	1	5.9
Total	40	100.0	23	100.0	17	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	37	92.5	23	100.0	14	82.4
Somewhat important	2	5.0	0	0.0	2	11.8
Very important	1	2.5	0	0.0	1	5.9
Total	40	100.0	23	100.0	17	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	35	87.5	22	95.7	13	76.5
Somewhat important	4	10.0	1	4.3	3	17.6
Very important	1	2.5	0	0.0	1	5.9
Total	40	100.0	23	100.0	17	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	18	24.7	12	30.0	6	18.2
About the same	50	68.5	24	60.0	26	78.8
Moderately weaker	5	6.8	4	10.0	1	3.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	11.4	3	8.1	5	15.2
About the same	58	82.9	33	89.2	25	75.8
Moderately weaker	4	5.7	1	2.7	3	9.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	70	100.0	37	100.0	33	100.0

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

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

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	38.9	6	50.0	1	16.7
Somewhat important	11	61.1	6	50.0	5	83.3
Very important	0	0.0	0	0.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	27.8	5	41.7	0	0.0
Somewhat important	13	72.2	7	58.3	6	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	6	33.3	6	50.0	0	0.0
Somewhat important	12	66.7	6	50.0	6	100.0
Very important	0	0.0	0	0.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	17	94.4	11	91.7	6	100.0
Somewhat important	1	5.6	1	8.3	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	5	27.8	2	16.7	3	50.0
Somewhat important	7	38.9	4	33.3	3	50.0
Very important	6	33.3	6	50.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	9	50.0	5	41.7	4	66.7
Somewhat important	7	38.9	5	41.7	2	33.3
Very important	2	11.1	2	16.7	0	0.0
Total	18	100.0	12	100.0	6	100.0

g. Customers' precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	18	100.0	12	100.0	6	100.0
Somewhat important	0	0.0	0	0.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	18	100.0	12	100.0	6	100.0

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

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	4	44.4	3	60.0	1	25.0
Somewhat important	5	55.6	2	40.0	3	75.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	5	100.0	4	100.0

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	4	44.4	3	60.0	1	25.0
Somewhat important	5	55.6	2	40.0	3	75.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	5	100.0	4	100.0

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	33.3	3	60.0	0	0.0
Somewhat important	4	44.4	2	40.0	2	50.0
Very important	2	22.2	0	0.0	2	50.0
Total	9	100.0	5	100.0	4	100.0

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	33.3	2	40.0	1	25.0
Somewhat important	5	55.6	3	60.0	2	50.0
Very important	1	11.1	0	0.0	1	25.0
Total	9	100.0	5	100.0	4	100.0

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	3	33.3	3	60.0	0	0.0
Somewhat important	5	55.6	1	20.0	4	100.0
Very important	1	11.1	1	20.0	0	0.0
Total	9	100.0	5	100.0	4	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	5	55.6	3	60.0	2	50.0
Somewhat important	4	44.4	2	40.0	2	50.0
Very important	0	0.0	0	0.0	0	0.0
Total	9	100.0	5	100.0	4	100.0

g. Customers' precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not important	7	87.5	4	80.0	3	100.0
Somewhat important	1	12.5	1	20.0	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	8	100.0	5	100.0	3	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	16	21.9	8	20.0	8	24.2
The number of inquiries has stayed about the same	51	69.9	29	72.5	22	66.7
The number of inquiries has decreased moderately	6	8.2	3	7.5	3	9.1
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	73	100.0	40	100.0	33	100.0

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

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	5.6	1	2.6	3	9.1
Remained basically unchanged	61	85.9	33	86.8	28	84.8
Eased somewhat	6	8.5	4	10.5	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	38	100.0	33	100.0

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	8.3	1	2.6	5	15.2
Remained basically unchanged	59	81.9	34	87.2	25	75.8
Eased somewhat	7	9.7	4	10.3	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	72	100.0	39	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	9.9	2	5.3	5	15.2
Remained basically unchanged	57	80.3	31	81.6	26	78.8
Eased somewhat	7	9.9	5	13.2	2	6.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	71	100.0	38	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.4	0	0.0	1	3.0
Moderately stronger	13	18.8	9	25.0	4	12.1
About the same	53	76.8	26	72.2	27	81.8
Moderately weaker	2	2.9	1	2.8	1	3.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	69	100.0	36	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.4	1	2.6	0	0.0
Moderately stronger	12	16.7	8	20.5	4	12.1
About the same	57	79.2	29	74.4	28	84.8
Moderately weaker	2	2.8	1	2.6	1	3.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	72	100.0	39	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	22	31.0	11	28.9	11	33.3
About the same	45	63.4	24	63.2	21	63.6
Moderately weaker	4	5.6	3	7.9	1	3.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	71	100.0	38	100.0	33	100.0

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

Questions 13-14 *ask about seven categories of* ***residential mortgage loans*** *at your bank: Government-Sponsored Enterprise eligible (GSE-eligible) residential mortgages, government residential mortgages, Qualified Mortgage non-jumbo non-GSE-eligible (QM non-jumbo, non-GSE-eligible) residential mortgages, QM jumbo residential mortgages, non-QM jumbo residential mortgages, non-QM non-jumbo residential mortgages, and subprime residential mortgages.*

For the purposes of this survey, please use the following definitions of these loan categories and include first-lien closed-end loans to purchase homes only. The loan categories have been defined so that every first-lien closed-end residential mortgage loan used for home purchase fits into one of the following seven categories:

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

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

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

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

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

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

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

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

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

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	3.1
Remained basically unchanged	54	84.4	26	81.3	28	87.5
Eased somewhat	9	14.1	6	18.8	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	32	100.0	32	100.0

For this question, 5 respondents answered “My bank does not originate GSE-eligible residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.3	1	3.3	1	3.3
Remained basically unchanged	54	90.0	27	90.0	27	90.0
Eased somewhat	4	6.7	2	6.7	2	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100.0	30	100.0	30	100.0

For this question, 9 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	4	6.9	0	0.0	4	13.8
Remained basically unchanged	48	82.8	25	86.2	23	79.3
Eased somewhat	6	10.3	4	13.8	2	6.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100.0	29	100.0	29	100.0

For this question, 11 respondents answered “My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.2
Remained basically unchanged	58	89.2	30	88.2	28	90.3
Eased somewhat	6	9.2	4	11.8	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100.0	34	100.0	31	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	7.0	0	0.0	4	15.4
Remained basically unchanged	47	82.5	27	87.1	20	76.9
Eased somewhat	6	10.5	4	12.9	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100.0	31	100.0	26	100.0

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	4	7.0	0	0.0	4	14.3
Remained basically unchanged	49	86.0	27	93.1	22	78.6
Eased somewhat	4	7.0	2	6.9	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100.0	29	100.0	28	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	5	100.0	2	100.0	3	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	5	100.0	2	100.0	3	100.0

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.6	0	0.0	1	3.1
Moderately stronger	9	14.1	5	15.6	4	12.5
About the same	33	51.6	16	50.0	17	53.1
Moderately weaker	21	32.8	11	34.4	10	31.3
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	64	100.0	32	100.0	32	100.0

For this question, 5 respondents answered “My bank does not originate GSE-eligible residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	8	13.3	4	13.3	4	13.3
About the same	34	56.7	17	56.7	17	56.7
Moderately weaker	17	28.3	9	30.0	8	26.7
Substantially weaker	1	1.7	0	0.0	1	3.3
Total	60	100.0	30	100.0	30	100.0

For this question, 9 respondents answered “My bank does not originate government residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	5.2	1	3.4	2	6.9
About the same	44	75.9	23	79.3	21	72.4
Moderately weaker	11	19.0	5	17.2	6	20.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100.0	29	100.0	29	100.0

For this question, 11 respondents answered “My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.5	0	0.0	1	3.2
Moderately stronger	9	13.8	4	11.8	5	16.1
About the same	40	61.5	22	64.7	18	58.1
Moderately weaker	14	21.5	8	23.5	6	19.4
Substantially weaker	1	1.5	0	0.0	1	3.2
Total	65	100.0	34	100.0	31	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	8.8	2	6.5	3	11.5
About the same	41	71.9	25	80.6	16	61.5
Moderately weaker	10	17.5	4	12.9	6	23.1
Substantially weaker	1	1.8	0	0.0	1	3.8
Total	57	100.0	31	100.0	26	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	10.5	2	6.9	4	14.3
About the same	41	71.9	23	79.3	18	64.3
Moderately weaker	10	17.5	4	13.8	6	21.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100.0	29	100.0	28	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	5	62.5	2	50.0	3	75.0
Moderately weaker	3	37.5	2	50.0	1	25.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	8	100.0	4	100.0	4	100.0

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	67	95.7	35	92.1	32	100.0
Eased somewhat	3	4.3	3	7.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100.0	38	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.4	0	0.0	1	3.1
Moderately stronger	12	17.1	8	21.1	4	12.5
About the same	47	67.1	25	65.8	22	68.8
Moderately weaker	10	14.3	5	13.2	5	15.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	70	100.0	38	100.0	32	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	5	7.4	4	11.4	1	3.0
About unchanged	61	89.7	30	85.7	31	93.9
Somewhat less willing	2	2.9	1	2.9	1	3.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	68	100.0	35	100.0	33	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	1	3.3	0	0.0
Remained basically unchanged	50	94.3	28	93.3	22	95.7
Eased somewhat	2	3.8	1	3.3	1	4.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100.0	30	100.0	23	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	0	0.0	2	6.3
Remained basically unchanged	57	89.1	28	87.5	29	90.6
Eased somewhat	5	7.8	4	12.5	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100.0	32	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	1	2.9	1	3.0
Remained basically unchanged	65	95.6	33	94.3	32	97.0
Eased somewhat	1	1.5	1	2.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100.0	35	100.0	33	100.0

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	1	3.4	0	0.0
Remained basically unchanged	45	93.8	26	89.7	19	100.0
Eased somewhat	2	4.2	2	6.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	6.3	1	3.4	2	10.5
Remained basically unchanged	44	91.7	28	96.6	16	84.2
Eased somewhat	1	2.1	0	0.0	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	48	100.0	29	100.0	19	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	1	3.4	0	0.0
Remained basically unchanged	47	97.9	28	96.6	19	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	47	97.9	28	96.6	19	100.0
Eased somewhat	1	2.1	1	3.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	1	3.1	0	0.0
Remained basically unchanged	58	92.1	29	90.6	29	93.5
Eased somewhat	4	6.3	2	6.3	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	1	3.1	0	0.0
Remained basically unchanged	56	88.9	29	90.6	27	87.1
Eased somewhat	6	9.5	2	6.3	4	12.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	3.2
Remained basically unchanged	59	93.7	30	93.8	29	93.5
Eased somewhat	3	4.8	2	6.3	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	1	1.6	0	0.0	1	3.2
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	60	95.2	30	93.8	30	96.8
Eased somewhat	2	3.2	2	6.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	3.2
Remained basically unchanged	62	98.4	32	100.0	30	96.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

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

a. Maximum maturity

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	66	98.5	34	97.1	32	100.0
Eased somewhat	1	1.5	1	2.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	35	100.0	32	100.0

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

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.0	1	2.9	1	3.1
Remained basically unchanged	58	86.6	32	91.4	26	81.3
Eased somewhat	7	10.4	2	5.7	5	15.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	35	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	67	100.0	35	100.0	32	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	67	100.0	35	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	64	95.5	33	94.3	31	96.9
Eased somewhat	3	4.5	2	5.7	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	35	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.1
Remained basically unchanged	65	97.0	35	100.0	30	93.8
Eased somewhat	1	1.5	0	0.0	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100.0	35	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	14.6	5	17.2	2	10.5
About the same	37	77.1	23	79.3	14	73.7
Moderately weaker	4	8.3	1	3.4	3	15.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	48	100.0	29	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	12	18.8	7	21.9	5	15.6
About the same	43	67.2	23	71.9	20	62.5
Moderately weaker	7	10.9	2	6.3	5	15.6
Substantially weaker	2	3.1	0	0.0	2	6.3
Total	64	100.0	32	100.0	32	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Substantially stronger	1	1.5	0	0.0	1	3.0
Moderately stronger	6	8.8	3	8.6	3	9.1
About the same	56	82.4	31	88.6	25	75.8
Moderately weaker	4	5.9	1	2.9	3	9.1
Substantially weaker	1	1.5	0	0.0	1	3.0
Total	68	100.0	35	100.0	33	100.0

Questions 27-30 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on C&I, CRE, residential real estate, and consumer loans in 2015.*

27. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2015? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are.)

A. Outlook for loan quality on my bank's **syndicated nonleveraged** C&I loans to large and middle-market firms:

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	7	11.7	3	7.9	4	18.2
Loan quality is likely to remain around current levels	47	78.3	29	76.3	18	81.8
Loan quality is likely to deteriorate somewhat	6	10.0	6	15.8	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	60	100.0	38	100.0	22	100.0

For this question, 12 respondents answered “My bank does not originate this type of loan.”

B. Outlook for loan quality on my bank's **syndicated leveraged** C&I loans to large and middle-market firms:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	3	6.0	0	0.0	3	23.1
Loan quality is likely to remain around current levels	36	72.0	27	73.0	9	69.2
Loan quality is likely to deteriorate somewhat	11	22.0	10	27.0	1	7.7
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	50	100.0	37	100.0	13	100.0

For this question, 22 respondents answered “My bank does not originate this type of loan.”

C. Outlook for loan quality on my bank's **nonsyndicated** C&I loans to large and middle-market firms:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	11	15.3	3	7.7	8	24.2
Loan quality is likely to remain around current levels	54	75.0	30	76.9	24	72.7
Loan quality is likely to deteriorate somewhat	7	9.7	6	15.4	1	3.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	72	100.0	39	100.0	33	100.0

D. Outlook for loan quality on my bank's C&I loans to **small firms** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	14	20.6	2	5.7	12	36.4
Loan quality is likely to remain around current levels	45	66.2	27	77.1	18	54.5
Loan quality is likely to deteriorate somewhat	9	13.2	6	17.1	3	9.1
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	68	100.0	35	100.0	33	100.0

For this question, 1 respondent answered “My bank does not originate this type of loan.”

28. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2015?

A. Outlook for loan quality on my bank's **construction and land development** loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	1	1.5	0	0.0	1	3.1
Loan quality is likely to improve somewhat	11	16.2	4	11.1	7	21.9
Loan quality is likely to remain around current levels	55	80.9	32	88.9	23	71.9
Loan quality is likely to deteriorate somewhat	1	1.5	0	0.0	1	3.1
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	68	100.0	36	100.0	32	100.0

For this question, 2 respondents answered “My bank does not originate this type of loan.”

B. Outlook for loan quality on my bank's loans secured by **nonfarm nonresidential properties** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	9	12.7	2	5.3	7	21.2
Loan quality is likely to remain around current levels	61	85.9	36	94.7	25	75.8
Loan quality is likely to deteriorate somewhat	1	1.4	0	0.0	1	3.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	71	100.0	38	100.0	33	100.0

C. Outlook for loan quality on my bank's loans secured by **multifamily residential properties** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	7	10.1	1	2.7	6	18.8
Loan quality is likely to remain around current levels	60	87.0	36	97.3	24	75.0
Loan quality is likely to deteriorate somewhat	2	2.9	0	0.0	2	6.3
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	69	100.0	37	100.0	32	100.0

For this question, 1 respondent answered “My bank does not originate this type of loan.”

29. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **residential real estate loans** in 2015? (Please refer to the definitions of residential mortgage loan categories used in questions 13-14.)

A. Outlook for loan quality on my bank's **GSE-eligible** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	11	17.5	5	15.6	6	19.4
Loan quality is likely to remain around current levels	50	79.4	26	81.3	24	77.4
Loan quality is likely to deteriorate somewhat	2	3.2	1	3.1	1	3.2
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	63	100.0	32	100.0	31	100.0

For this question, 6 respondents answered “My bank does not originate this type of loan.”

B. Outlook for loan quality on my bank's **government** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	9	15.0	4	12.9	5	17.2
Loan quality is likely to remain around current levels	46	76.7	23	74.2	23	79.3
Loan quality is likely to deteriorate somewhat	5	8.3	4	12.9	1	3.4
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	60	100.0	31	100.0	29	100.0

For this question, 9 respondents answered “My bank does not originate this type of loan.”

C. Outlook for loan quality on my bank's **QM non-jumbo, non-GSE-eligible** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	11	18.6	7	23.3	4	13.8
Loan quality is likely to remain around current levels	47	79.7	23	76.7	24	82.8
Loan quality is likely to deteriorate somewhat	1	1.7	0	0.0	1	3.4
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	59	100.0	30	100.0	29	100.0

For this question, 10 respondents answered “My bank does not originate this type of loan.”

D. Outlook for loan quality on my bank's **QM jumbo** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	12	18.8	7	20.6	5	16.7
Loan quality is likely to remain around current levels	52	81.3	27	79.4	25	83.3
Loan quality is likely to deteriorate somewhat	0	0.0	0	0.0	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	64	100.0	34	100.0	30	100.0

For this question, 5 respondents answered “My bank does not originate this type of loan.”

E. Outlook for loan quality on my bank's **non-QM jumbo** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	11	20.0	7	22.6	4	16.7
Loan quality is likely to remain around current levels	44	80.0	24	77.4	20	83.3
Loan quality is likely to deteriorate somewhat	0	0.0	0	0.0	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100.0	31	100.0	24	100.0

For this question, 14 respondents answered “My bank does not originate this type of loan.”

F. Outlook for loan quality on my bank's **non-QM non-jumbo** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	11	19.6	7	24.1	4	14.8
Loan quality is likely to remain around current levels	44	78.6	22	75.9	22	81.5
Loan quality is likely to deteriorate somewhat	1	1.8	0	0.0	1	3.7
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	56	100.0	29	100.0	27	100.0

For this question, 13 respondents answered “My bank does not originate this type of loan.”

G. Outlook for loan quality on my bank's **subprime** residential mortgage loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	1	14.3	0	0.0	1	33.3
Loan quality is likely to remain around current levels	6	85.7	4	100.0	2	66.7
Loan quality is likely to deteriorate somewhat	0	0.0	0	0.0	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	7	100.0	4	100.0	3	100.0

For this question, 62 respondents answered “My bank does not originate this type of loan.”

H. Outlook for loan quality on my bank's **revolving home equity lines of credit** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	16	23.2	11	29.7	5	15.6
Loan quality is likely to remain around current levels	47	68.1	24	64.9	23	71.9
Loan quality is likely to deteriorate somewhat	6	8.7	2	5.4	4	12.5
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	69	100.0	37	100.0	32	100.0

For this question, 2 respondents answered “My bank does not originate this type of loan.”

30. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **consumer loans** in 2015?

A. Outlook for loan quality on my bank's **credit card** loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	6	12.2	4	13.8	2	10.0
Loan quality is likely to remain around current levels	38	77.6	22	75.9	16	80.0
Loan quality is likely to deteriorate somewhat	5	10.2	3	10.3	2	10.0
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	49	100.0	29	100.0	20	100.0

For this question, 12 respondents answered “My bank does not originate this type of loan.”

B. Outlook for loan quality on my bank's **auto loans to prime borrowers** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	4	6.5	3	9.7	1	3.2
Loan quality is likely to remain around current levels	51	82.3	25	80.6	26	83.9
Loan quality is likely to deteriorate somewhat	7	11.3	3	9.7	4	12.9
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	62	100.0	31	100.0	31	100.0

For this question, 5 respondents answered “My bank does not originate this type of loan.”

C. Outlook for loan quality on my bank's **auto loans to subprime borrowers** :

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	0	0.0	0	0.0	0	0.0
Loan quality is likely to remain around current levels	12	70.6	5	55.6	7	87.5
Loan quality is likely to deteriorate somewhat	5	29.4	4	44.4	1	12.5
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	17	100.0	9	100.0	8	100.0

For this question, 49 respondents answered “My bank does not originate this type of loan.”

D. Outlook for loan quality on my bank's loans **other than** credit card and auto loans:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Loan quality is likely to improve substantially	0	0.0	0	0.0	0	0.0
Loan quality is likely to improve somewhat	2	2.9	2	5.7	0	0.0
Loan quality is likely to remain around current levels	60	88.2	31	88.6	29	87.9
Loan quality is likely to deteriorate somewhat	6	8.8	2	5.7	4	12.1
Loan quality is likely to deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	68	100.0	35	100.0	33	100.0

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $20 billion or more as of September 30, 2014. The combined assets of the 40 large banks totaled $8.7 trillion, compared to $9.0 trillion for the entire panel of 73 banks, and $12.7 trillion for all domestically chartered, federally insured commercial banks.

Table 2

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

(Status of policy as of January 2015)

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

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

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	4.3
Remained basically unchanged	21	91.3
Eased somewhat	1	4.3
Eased considerably	0	0.0
Total	23	100.0

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

a. Maximum size of credit lines

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	4.3
Remained basically unchanged	17	73.9
Eased somewhat	5	21.7
Eased considerably	0	0.0
Total	23	100.0

b. Maximum maturity of loans or credit lines

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

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	8.7
Remained basically unchanged	20	87.0
Eased somewhat	1	4.3
Eased considerably	0	0.0
Total	23	100.0

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	13.0
Remained basically unchanged	17	73.9
Eased somewhat	3	13.0
Eased considerably	0	0.0
Total	23	100.0

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	13.0
Remained basically unchanged	19	82.6
Eased somewhat	1	4.3
Eased considerably	0	0.0
Total	23	100.0

f. Loan covenants

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

g. Collateralization requirements

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

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

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	95.2
Eased somewhat	1	4.8
Eased considerably	0	0.0
Total	21	100.0

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

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

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

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

b. Less favorable or more uncertain economic outlook

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

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

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

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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	100.0

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	100.0

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	100.0

g. Improvement 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	100.0

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

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	1	4.3
Moderately stronger	4	17.4
About the same	18	78.3
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	23	100.0

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customers' precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

	All Respondents	
	Banks	**Percent**
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

b. Customer accounts receivable financing needs decreased

	All Respondents	
	Banks	**Percent**
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

c. Customer investment in plant or equipment decreased

	All Respondents	
	Banks	**Percent**
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

d. Customer internally generated funds increased

	All Respondents	
	Banks	**Percent**
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

e. Customer merger or acquisition financing needs decreased

	All Respondents	
	Banks	**Percent**
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

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

	All Respondents	
	Banks	Percent
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

g. Customers' precautionary demand for cash and liquidity decreased

	All Respondents	
	Banks	Percent
Not important	0	--
Somewhat important	0	--
Very important	0	--
Total	0	--

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

	All Respondents	
	Banks	Percent
The number of inquiries has increased substantially	0	0.0
The number of inquiries has increased moderately	5	21.7
The number of inquiries has stayed about the same	18	78.3
The number of inquiries has decreased moderately	0	0.0
The number of inquiries has decreased substantially	0	0.0
Total	23	100.0

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

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

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	81.8
Eased somewhat	2	18.2
Eased considerably	0	0.0
Total	11	100.0

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

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	2	18.2
About the same	9	81.8
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	11	100.0

Questions 9-10 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on C&I and CRE loans in 2015.*

9. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and chargeoffs on your bank's **C&I loans** in the following categories in 2015? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are.)

A. Outlook for loan quality on my bank's **syndicated nonleveraged** C&I loans to large and middle-market firms:

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	2	8.7
Loan quality is likely to remain around current levels	18	78.3
Loan quality is likely to deteriorate somewhat	3	13.0
Loan quality is likely to deteriorate substantially	0	0.0
Total	23	100.0

B. Outlook for loan quality on my bank's **syndicated leveraged** C&I loans to large and middle-market firms:

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	2	9.5
Loan quality is likely to remain around current levels	14	66.7
Loan quality is likely to deteriorate somewhat	4	19.0
Loan quality is likely to deteriorate substantially	1	4.8
Total	21	100.0

For this question, 1 respondent answered “My bank does not originate this type of loan.”

C. Outlook for loan quality on my bank's **nonsyndicated** C&I loans to large and middle-market firms:

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	0	0.0
Loan quality is likely to remain around current levels	20	95.2
Loan quality is likely to deteriorate somewhat	1	4.8
Loan quality is likely to deteriorate substantially	0	0.0
Total	21	100.0

For this question, 1 respondent answered “My bank does not originate this type of loan.”

D. Outlook for loan quality on my bank's C&I loans to **small firms** :

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	0	0.0
Loan quality is likely to remain around current levels	7	77.8
Loan quality is likely to deteriorate somewhat	2	22.2
Loan quality is likely to deteriorate substantially	0	0.0
Total	9	100.0

For this question, 8 respondents answered “My bank does not originate this type of loan.”

10. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and chargeoffs on your bank's **commercial real estate loans** in the following categories in 2015?

A. Outlook for loan quality on my bank's **construction and land development** loans:

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	0	0.0
Loan quality is likely to remain around current levels	6	100.0
Loan quality is likely to deteriorate somewhat	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0
Total	6	100.0

For this question, 7 respondents answered “My bank does not originate this type of loan.”

B. Outlook for loan quality on my bank's loans secured by **nonfarm nonresidential properties** :

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	0	0.0
Loan quality is likely to remain around current levels	7	87.5
Loan quality is likely to deteriorate somewhat	1	12.5
Loan quality is likely to deteriorate substantially	0	0.0
Total	8	100.0

For this question, 6 respondents answered “My bank does not originate this type of loan.”

C. Outlook for loan quality on my bank's loans secured by **multifamily residential properties** :

	All Respondents	
	Banks	**Percent**
Loan quality is likely to improve substantially	0	0.0
Loan quality is likely to improve somewhat	0	0.0
Loan quality is likely to remain around current levels	8	100.0
Loan quality is likely to deteriorate somewhat	0	0.0
Loan quality is likely to deteriorate substantially	0	0.0
Total	8	100.0

For this question, 5 respondents answered “My bank does not originate this type of loan.”

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1. As of September 30, 2014, the 24 respondents had combined assets of $1.3 trillion, compared to $2.6 trillion for all foreign related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common.