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DIVISION OF MONETARY AFFAIRS

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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the April 2022 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

April 2022 Senior Loan Officer Opinion Survey on Bank Lending Practices

The April 2022 Senior Loan Officer Opinion Survey on Bank Lending Practices

The April 2022 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the first quarter of 2022.[1]

Regarding loans to businesses, respondents to the survey reported, on balance, unchanged standards for commercial and industrial (C&I) loans to firms of all sizes, after having eased them over the previous four quarters, while demand strengthened over the first quarter.[2] Meanwhile, banks reported unchanged standards and demand for most commercial real estate (CRE) loan categories except for those secured by multifamily residential properties, for which they eased standards and demand strengthened on net.

Banks also responded to a set of special questions about changes in lending policies and demand for CRE loans over the past year. Banks reportedly eased some lending terms across all CRE loan categories, including the maximum loan size and maturity, the spread of loan rates over their cost of funds, the length of interest-only periods, and the market areas served.

For loans to households, banks eased standards across most categories of residential real estate (RRE) loans and home equity lines of credit (HELOCs) over the first quarter, while also reporting weaker demand for all types of RRE loans but stronger demand for HELOCs on net. In addition, banks eased standards for card loans and auto loans, while demand reportedly strengthened for all consumer loan types over the first quarter.

Lending to Businesses

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

Questions on commercial and industrial lending. Over the first quarter, banks reported that lending standards on C&I loans were basically unchanged to firms of all sizes, after having eased standards continuously over the previous four quarters. However, banks reportedly continued to ease some of the queried terms on C&I loans to firms of all sizes.[3] Easing was most widely

[1] Responses were received from 68 domestic banks and 21 U.S. branches and agencies of foreign banks. Respondent banks received the survey on March 28, 2022, and responses were due by April 8, 2022. Unless otherwise indicated, this summary refers to the responses of domestic banks.

[2] Large and middle-market firms are defined as firms with annual sales of $50 million or more, and small firms are those with annual sales of less than $50 million. Large banks are defined as those with total domestic assets of $50 billion or more as of December 31, 2021.

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

reported for the maximum size of credit lines, with a moderate net share of banks reporting having eased this term for loans to firms of all sizes. In addition, moderate and modest net shares of banks reported having reduced the use of interest rate floors to large and middle-market firms and to small firms, respectively.[4] Modest net shares of banks also reduced the spreads of loan rates over the cost of funds to firms of all sizes, while a modest net share of banks reportedly reduced the cost of credit lines for loans to large and middle-market firms. Most other queried C&I loan terms remained basically unchanged on net.[5] Meanwhile, significant net shares of foreign banks reported having tightened standards on C&I loans.

A major net share of banks that reported having eased standards or terms cited more aggressive competition from other banks or nonbank lenders as an important reason for doing so. Significant net shares of banks also cited improvement in industry-specific problems, a more favorable or less uncertain economic outlook, and improvement in their current or expected liquidity position as important reasons for easing lending standards and terms.

Regarding demand for C&I loans over the first quarter, a moderate net share of banks reported stronger demand for loans from firms of all sizes. Furthermore, a moderate net share of banks reported a higher number of inquiries from potential borrowers regarding the availability and terms of new credit lines or increases in existing lines. Conversely, significant net shares of foreign banks reported that C&I loan demand was weaker over the first quarter.

Among the most cited reasons for strengthening demand, major net shares of banks cited increased customer needs to finance inventory and accounts receivable, as well as higher customer investment in plant or equipment.

Questions on commercial real estate lending. Over the first quarter, a modest net share of banks reportedly eased standards for loans secured by multifamily properties, while standards were basically unchanged, on net, for construction and land development loans and nonfarm nonresidential loans. Furthermore, a moderate net share of banks reported stronger demand for loans secured by multifamily properties, while demand was basically unchanged for construction and land development loans and nonfarm nonresidential loans. Meanwhile, modest and moderate

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

[5] In one instance terms were reportedly tightened: A moderate net share of banks reported having increased the premiums charged on riskier loans to large and middle-market firms.

net shares of foreign banks reported tighter standards and stronger demand for CRE loans over the first quarter, respectively.

Special questions on changes in banks' credit policies on commercial real estate loans over the past year. A set of special questions asked banks about changes in their credit policies for each major CRE loan category over the past year.[6] These questions have been asked in the April survey for the past six years.

Banks reported having eased more than half of the terms surveyed on all types of CRE loans. For construction and land development loans, significant net shares of banks increased the maximum loan size and the length of interest-only payment periods, while moderate net shares of banks increased the maximum loan maturity, lowered the spread on loan rates, and expanded the market areas served. For nonfarm nonresidential loans, a significant net share of banks lowered the spread on loan rates; a moderate net share of banks increased the maximum loan size and the length of interest-only payment periods; and modest net shares of banks increased the maximum loan maturity and expanded the market areas served. For multifamily loans, significant net shares of banks increased the maximum loan size and lowered the spread on loan rates; moderate net shares of banks increased the maximum loan maturity, expanded the market areas served, and increased the length of interest-only payment periods; and modest net shares of banks lowered the minimum debt service coverage ratio. These responses contrast with the answers to the same questions in the April 2021 survey, in which domestic banks reported having generally tightened most terms on CRE loans other than the multifamily type. They also contrast with the responses of foreign banks in this year's survey, of whom moderate and modest net shares reportedly tightened terms, such as the spread on loan rates and the market areas served on all CRE loan types over the first quarter, respectively.

Major net shares of banks that eased CRE credit policies reported more aggressive competition from other banks or nonbank financial institutions, and more favorable or less uncertain outlooks for CRE property prices, market rates, and vacancy rates as important reasons for easing. Meanwhile, major net shares of banks that reportedly experienced stronger demand pointed to a

[6] Table 1, questions 27–31; table 2, questions 9–13.

more favorable or less uncertain outlook for rental demand and an increase in customers' acquisition or development of properties as important reasons for stronger demand.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the first quarter, banks reported easier lending standards for most RRE loan types and HELOCs.[7] In particular, moderate and modest net shares of banks eased standards for qualified mortgage (QM) jumbo and non-QM jumbo loans, respectively. Meanwhile, modest net shares of banks reported easier standards for government-sponsored enterprise (GSE)-eligible loans, QM non-jumbo loans, non-QM non-jumbo loans, as well as HELOCs. As exceptions, standards were basically unchanged, on net, for government mortgages and subprime mortgages, with few banks reporting originating subprime mortgages.

Meanwhile, banks generally reported weaker demand for all RRE loans over the first quarter but stronger demand for HELOCs. Specifically, significant net shares of banks reported weaker demand for all RRE loan categories other than subprime residential mortgages, for which moderate net shares reported weaker demand. Nonetheless, a modest net share of banks reported stronger demand for HELOCs.

Questions on consumer lending. Over the first quarter, moderate and modest net shares of banks eased standards for credit card and auto loans, respectively, while banks reported having left lending standards unchanged for other consumer loans. Consistent with an easing of standards for credit card loans, a moderate net share of banks also reported having eased credit limits and the extent to which loans are granted to some customers that do not meet credit scoring thresholds for these types of loans. Additionally, a modest net share of banks reported relaxing the minimum credit score requirements for credit card loans. Meanwhile, significant and modest net shares of banks reported having reduced spreads of interest rates and extended the maximum maturity for auto loans, respectively.[8]

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

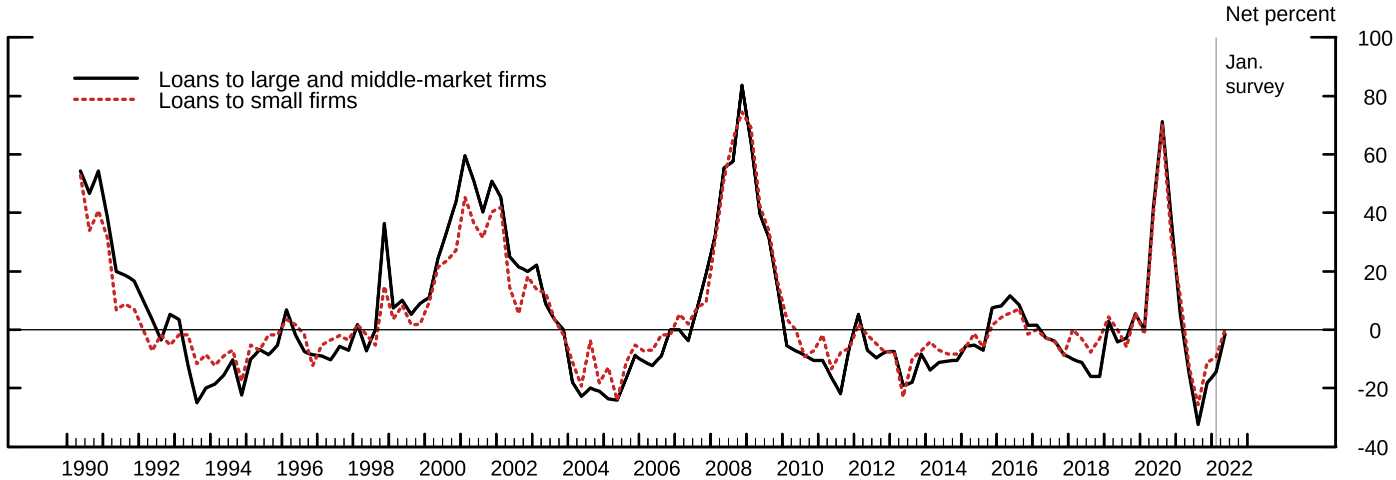
[8] Banks were asked about changes in credit limits (credit card accounts and other consumer loans only), maximum maturity (auto loans only), loan rate spreads over costs of funds, the minimum percent of outstanding balances required to be repaid each month, the minimum required credit score, and the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

Regarding demand for consumer loans, a significant net share of banks reported stronger demand for credit card loans over the first quarter, while moderate net shares of banks reported stronger demand for auto loans and other loans.

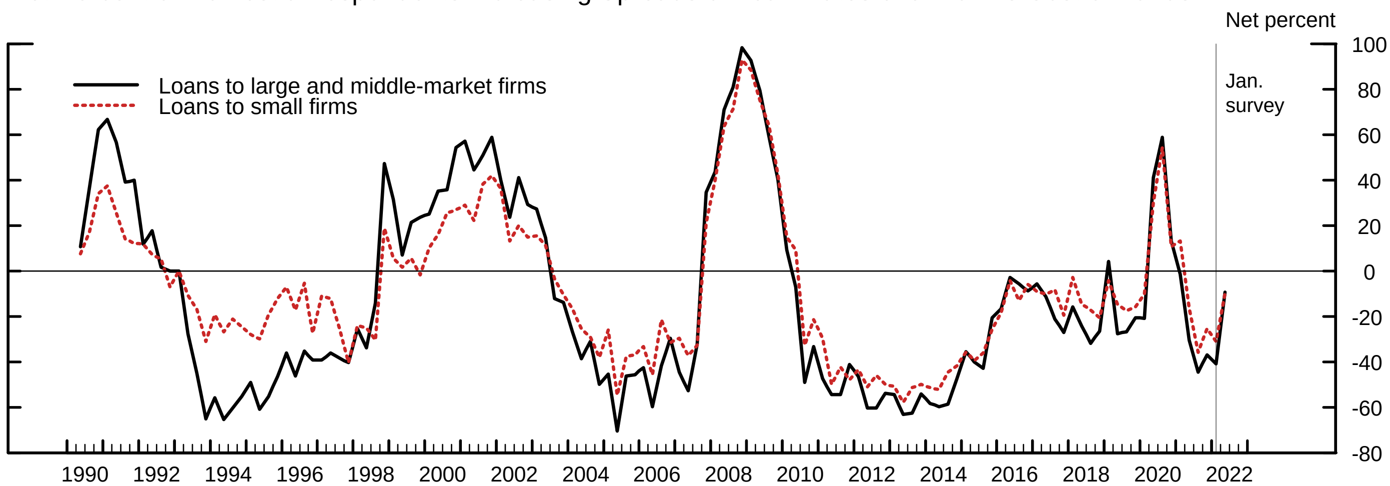
This document was prepared by Andrei Zlate, with the assistance of Brandon Nedwek and Andrew Wei, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

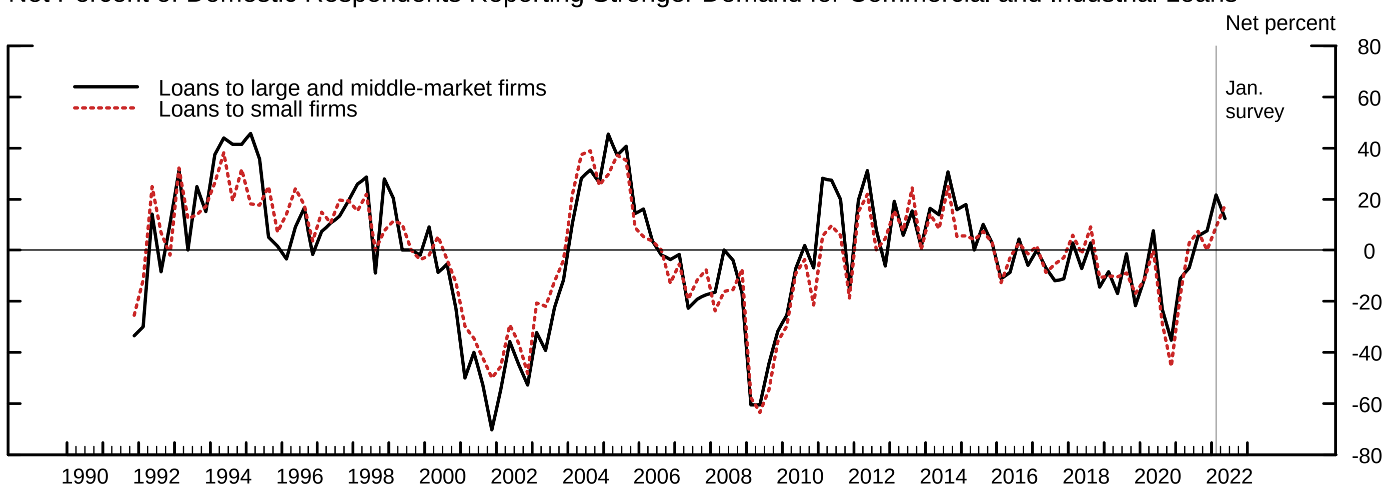
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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

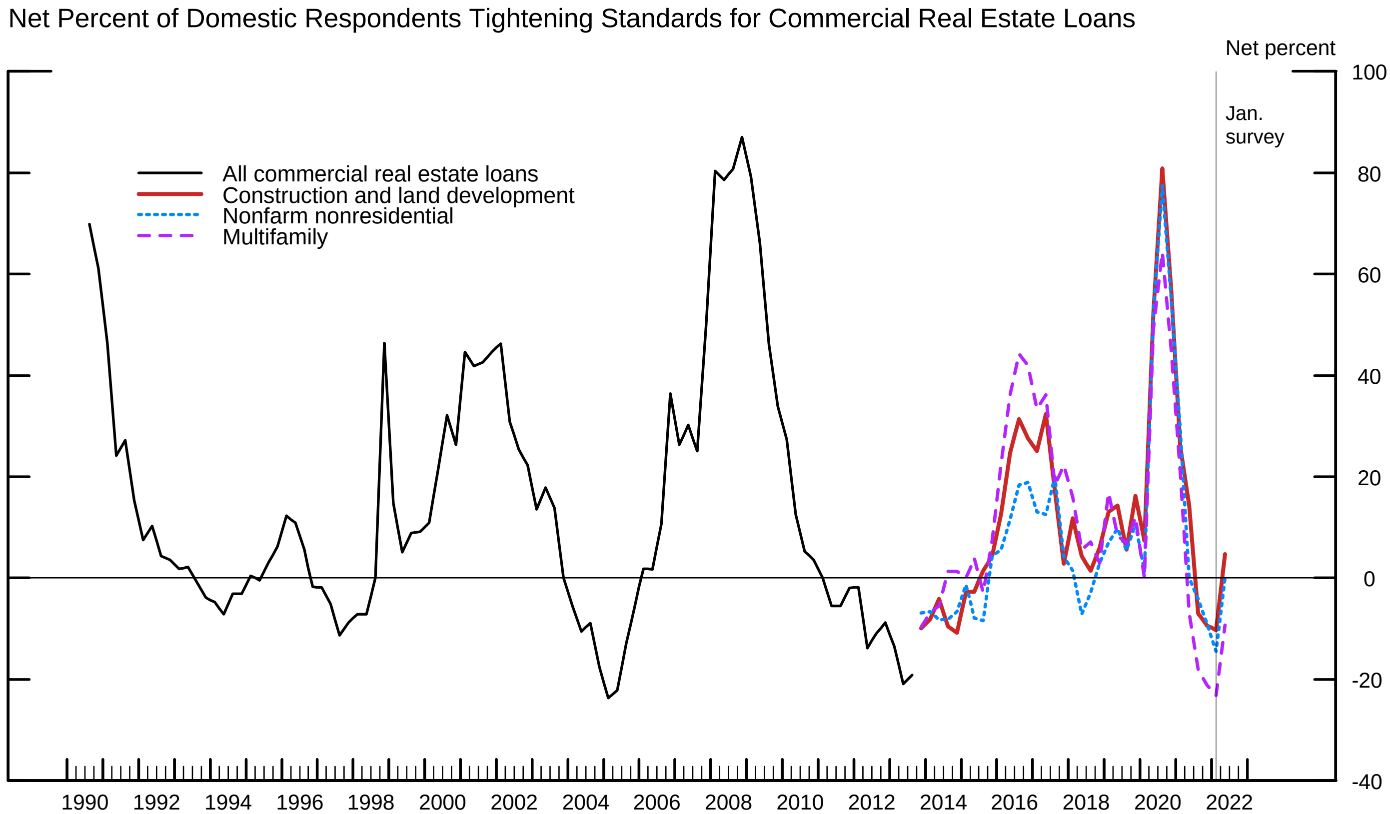


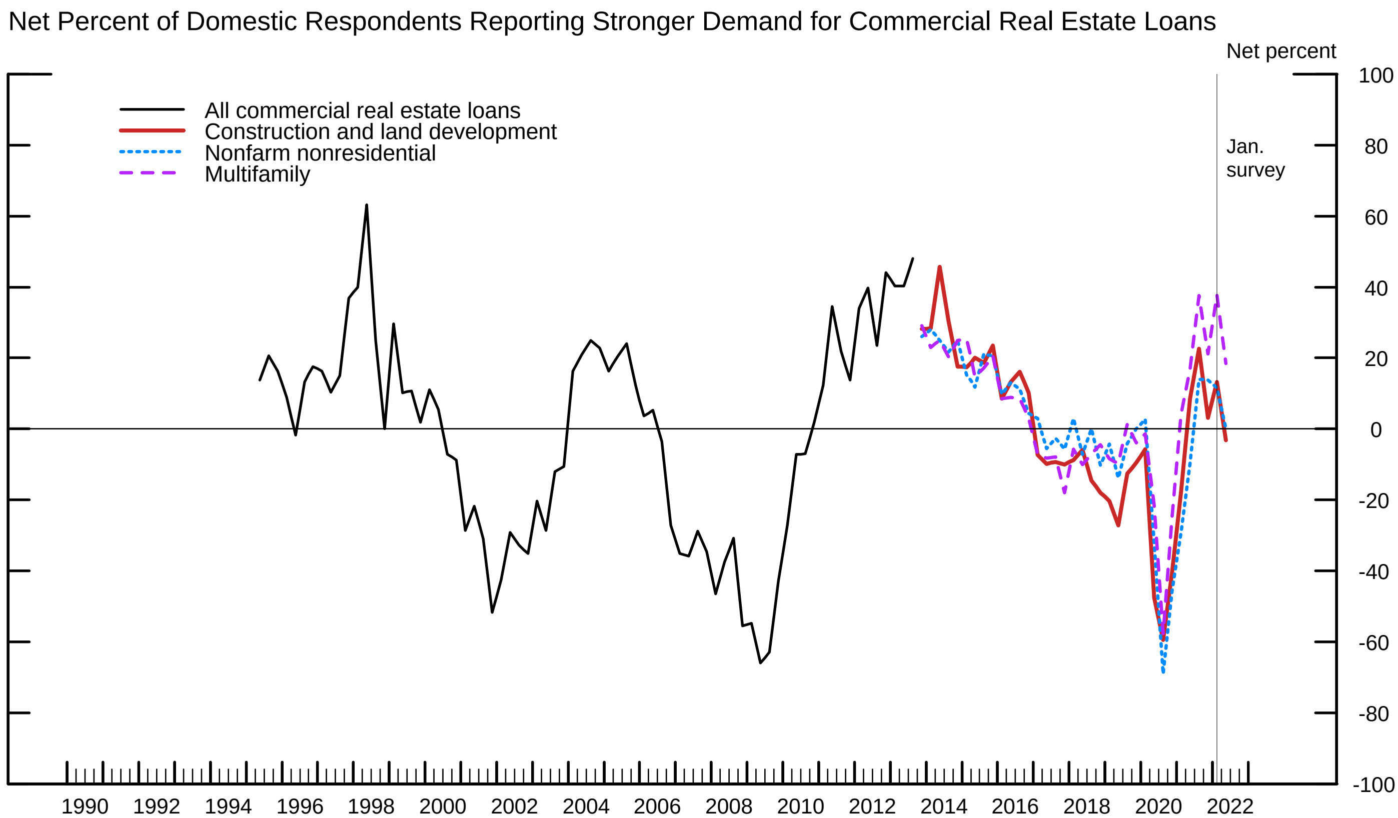
Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



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

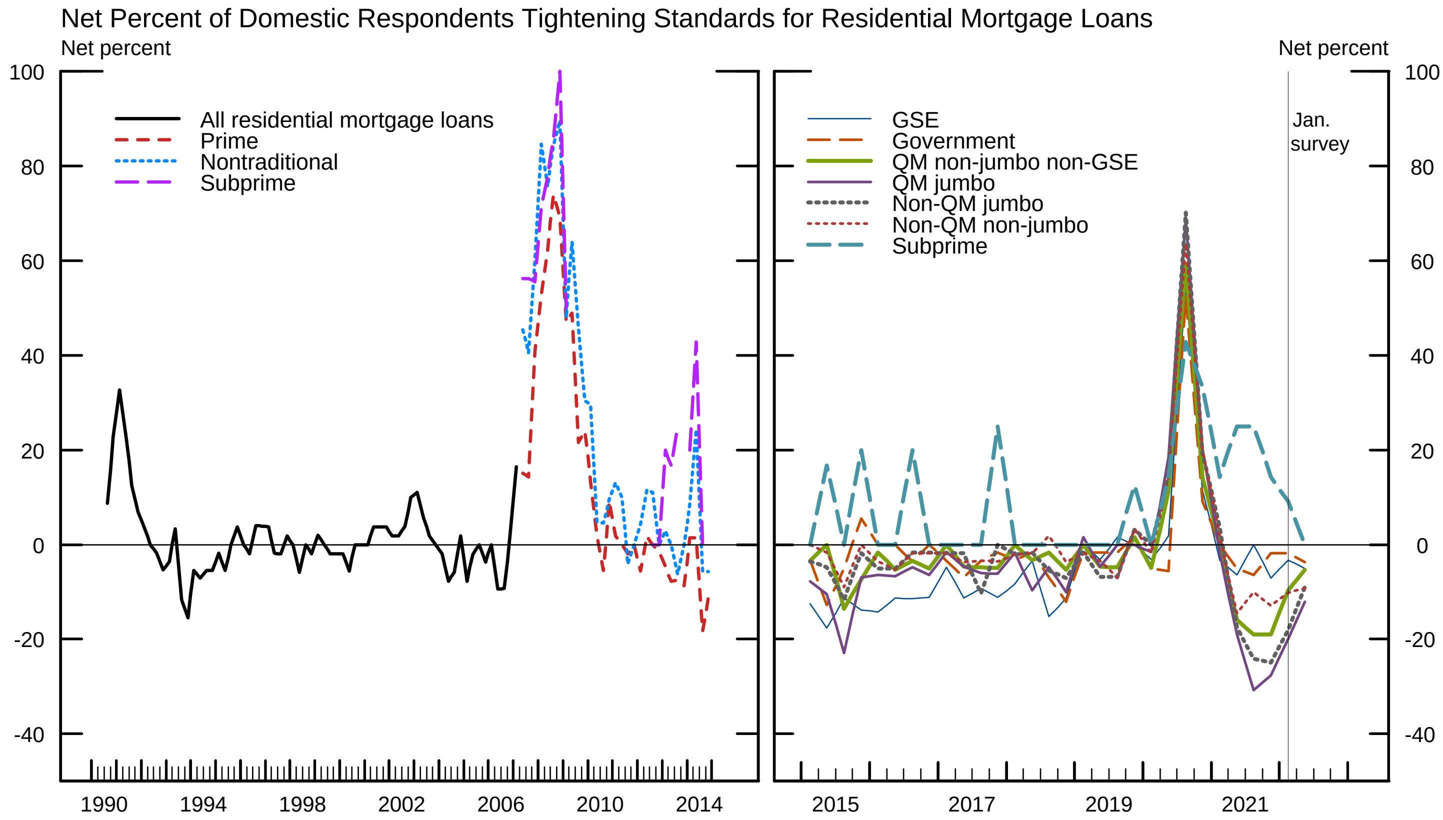
Measures of Supply and Demand for Commercial Real Estate Loans

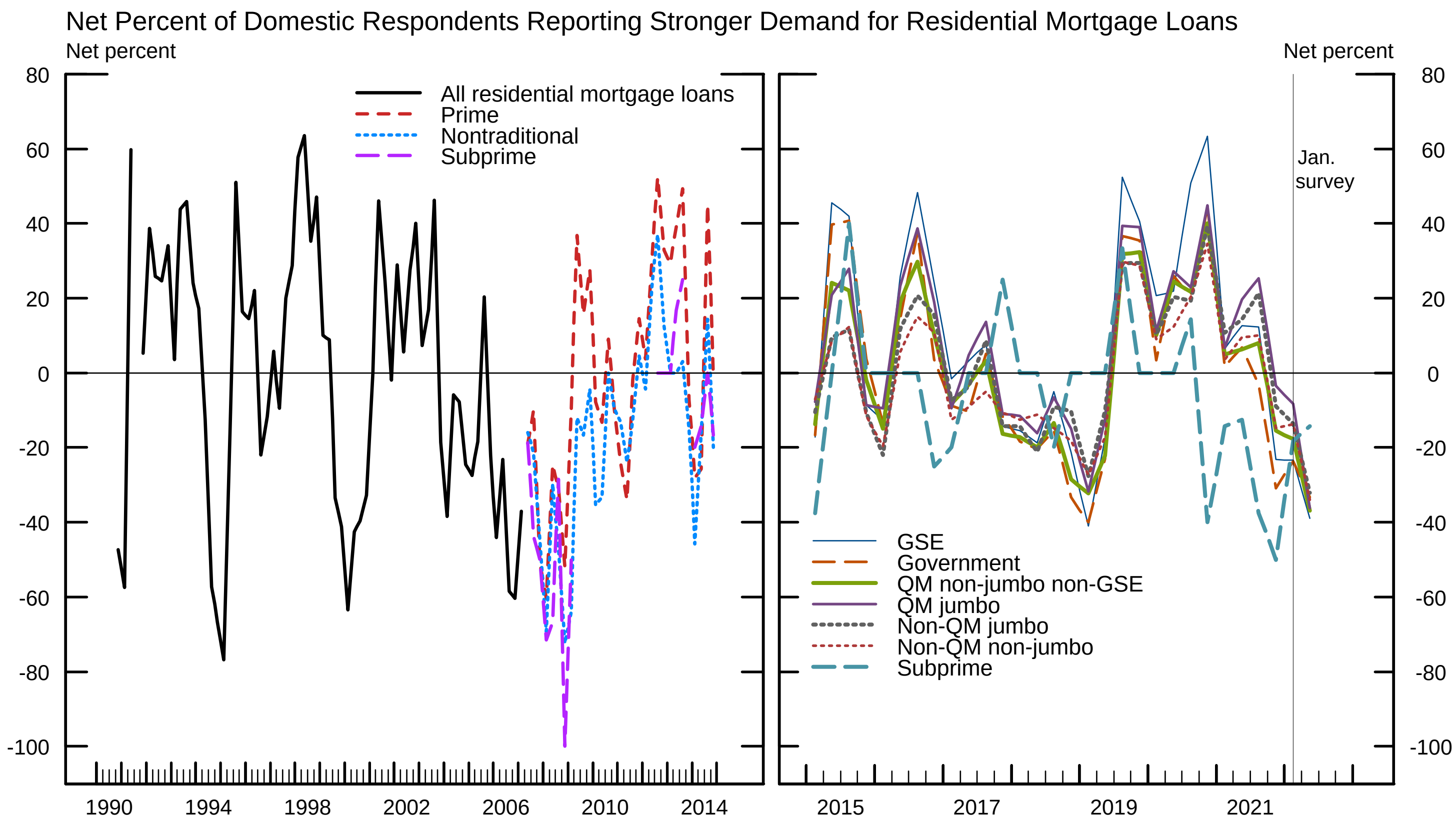




Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.
Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

Measures of Supply and Demand for Residential Mortgage Loans



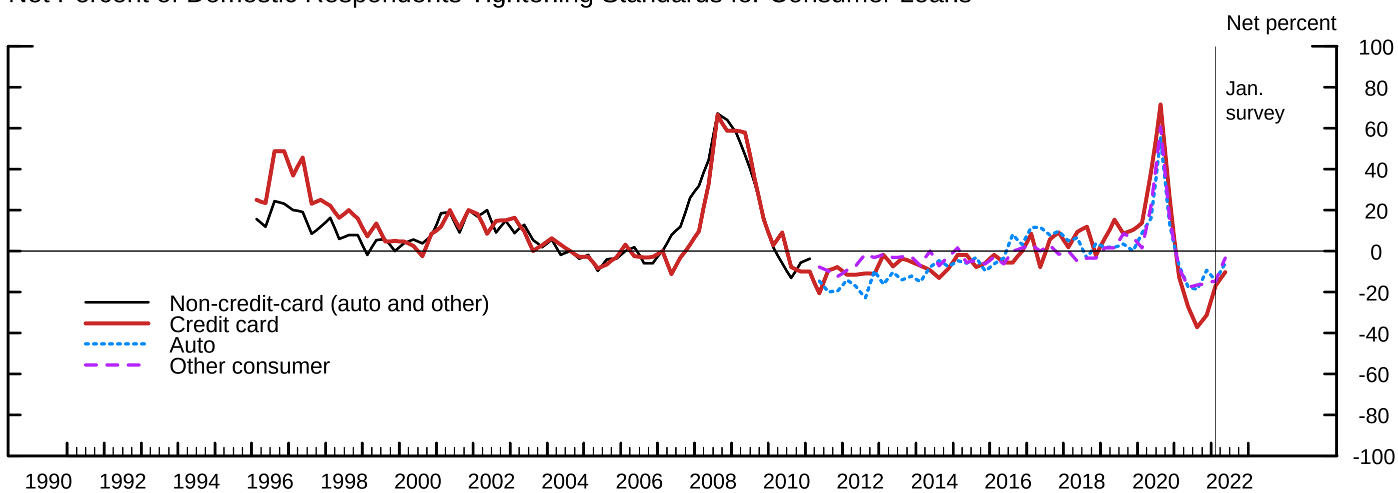


Note: QM is qualified mortgage; GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following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

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

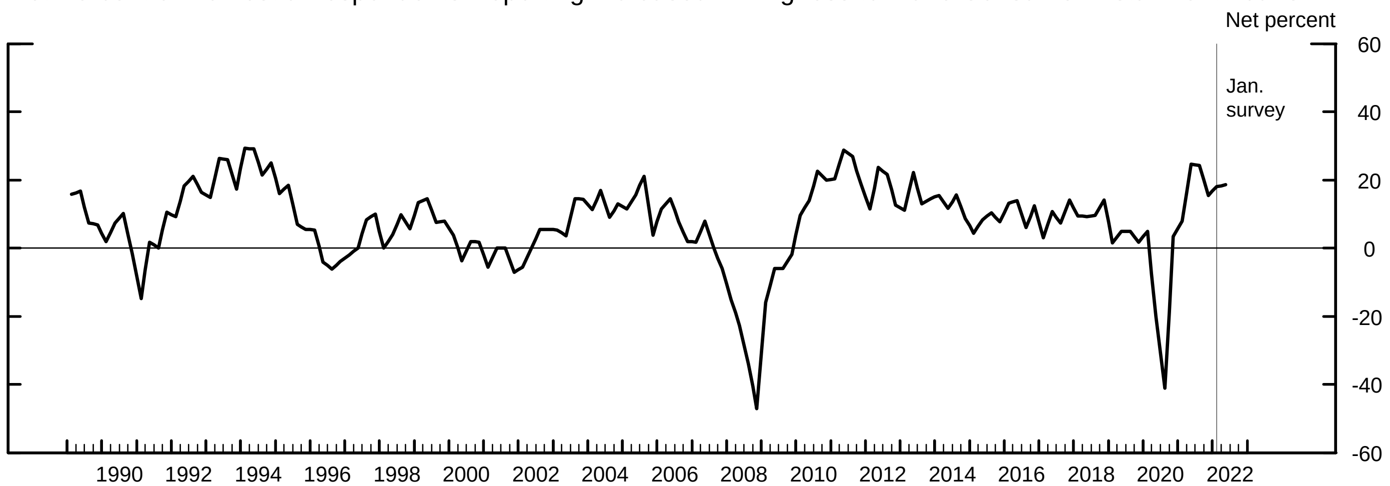
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

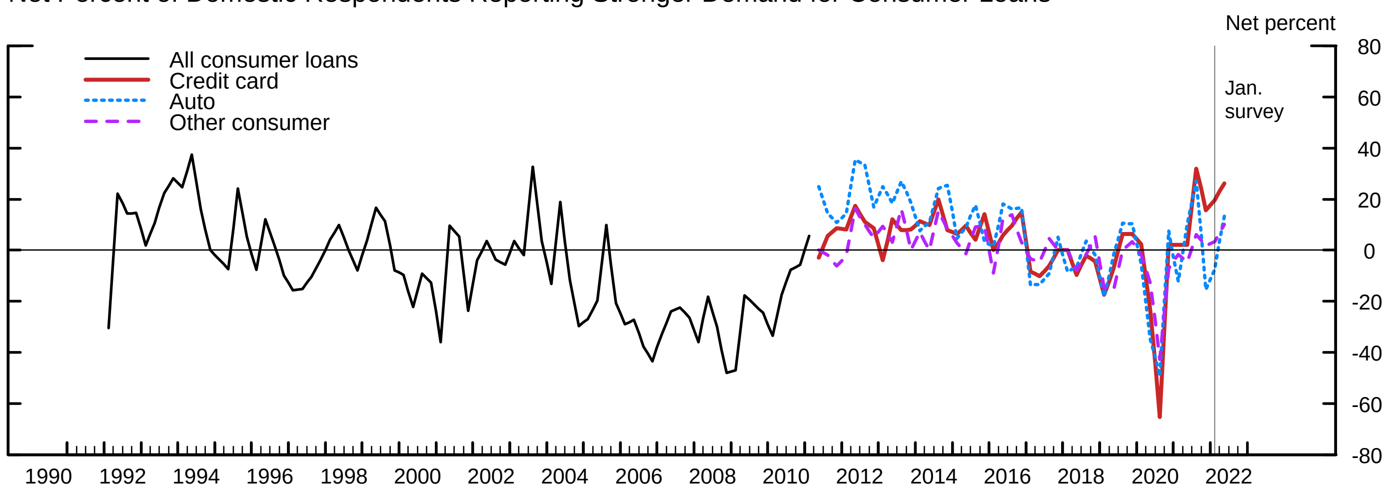


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

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

Table 1

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

(Status of Policy as of April 2022)

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	4	6.1	1	2.9	3	9.4
Remained basically unchanged	57	86.4	30	88.2	27	84.4
Eased somewhat	5	7.6	3	8.8	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	34	100	32	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.5	1	3.3	3	9.4
Remained basically unchanged	54	87.1	28	93.3	26	81.2
Eased somewhat	4	6.5	1	3.3	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	30	100	32	100

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

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

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	1	2.9	1	3.3
Remained basically unchanged	49	76.6	25	73.5	24	80.0
Eased somewhat	13	20.3	8	23.5	5	16.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	34	100	30	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.2	0	0.0	2	7.1
Remained basically unchanged	56	90.3	31	91.2	25	89.3
Eased somewhat	4	6.5	3	8.8	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	34	100	28	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.3	1	2.9	3	10.3
Remained basically unchanged	51	81.0	28	82.4	23	79.3
Eased somewhat	8	12.7	5	14.7	3	10.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	34	100	29	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	8	12.5	3	8.8	5	16.7
Remained basically unchanged	42	65.6	25	73.5	17	56.7
Eased somewhat	14	21.9	6	17.6	8	26.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	34	100	30	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	10	15.9	5	15.2	5	16.7
Remained basically unchanged	50	79.4	26	78.8	24	80.0
Eased somewhat	3	4.8	2	6.1	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	33	100	30	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.8	2	5.9	3	10.0
Remained basically unchanged	53	82.8	29	85.3	24	80.0
Eased somewhat	6	9.4	3	8.8	3	10.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	34	100	30	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	4.9	1	3.0	2	7.1
Remained basically unchanged	57	93.4	32	97.0	25	89.3
Eased somewhat	1	1.6	0	0.0	1	3.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	33	100	28	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.9	2	6.1	3	10.0
Remained basically unchanged	46	73.0	26	78.8	20	66.7
Eased somewhat	10	15.9	3	9.1	7	23.3
Eased considerably	2	3.2	2	6.1	0	0.0
Total	63	100	33	100	30	100

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	0	0.0	1	3.3
Remained basically unchanged	51	85.0	29	96.7	22	73.3
Eased somewhat	8	13.3	1	3.3	7	23.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	30	100	30	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.4	0	0.0	2	6.9
Remained basically unchanged	53	89.8	28	93.3	25	86.2
Eased somewhat	4	6.8	2	6.7	2	6.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	30	100	29	100

c. Costs of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.7	1	3.3	3	10.0
Remained basically unchanged	55	91.7	29	96.7	26	86.7
Eased somewhat	1	1.7	0	0.0	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	30	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.3	1	3.3	4	13.3
Remained basically unchanged	44	73.3	24	80.0	20	66.7
Eased somewhat	11	18.3	5	16.7	6	20.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	30	100	30	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.3	2	6.7	3	10.0
Remained basically unchanged	51	85.0	26	86.7	25	83.3
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	30	100	30	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.7	1	3.3	3	10.0
Remained basically unchanged	51	85.0	28	93.3	23	76.7
Eased somewhat	5	8.3	1	3.3	4	13.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	30	100	30	100

g. Collateralization requirements

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.4	1	3.4	1	3.4
Remained basically unchanged	55	94.8	28	96.6	27	93.1
Eased somewhat	1	1.7	0	0.0	1	3.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	29	100	29	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	8.5	2	6.9	3	10.0
Remained basically unchanged	44	74.6	23	79.3	21	70.0
Eased somewhat	9	15.3	3	10.3	6	20.0
Eased considerably	1	1.7	1	3.4	0	0.0
Total	59	100	29	100	30	100

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	92.9	7	100.0	6	85.7
Somewhat Important	1	7.1	0	0.0	1	14.3
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	7	100	7	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	1	7.1	1	14.3	0	0.0
Somewhat Important	5	35.7	2	28.6	3	42.9
Very Important	8	57.1	4	57.1	4	57.1
Total	14	100	7	100	7	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	50.0	3	42.9	3	60.0
Somewhat Important	4	33.3	3	42.9	1	20.0
Very Important	2	16.7	1	14.3	1	20.0
Total	12	100	7	100	5	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	8	57.1	6	85.7	2	28.6
Somewhat Important	6	42.9	1	14.3	5	71.4
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	7	100	7	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	7	50.0	4	57.1	3	42.9
Somewhat Important	7	50.0	3	42.9	4	57.1
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	7	100	7	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	78.6	5	71.4	6	85.7
Somewhat Important	3	21.4	2	28.6	1	14.3
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	7	100	7	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	92.9	7	100.0	6	85.7
Somewhat Important	1	7.1	0	0.0	1	14.3
Very Important	0	0.0	0	0.0	0	0.0
Total	14	100	7	100	7	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	9	64.3	6	85.7	3	42.9
Somewhat Important	3	21.4	1	14.3	2	28.6
Very Important	2	14.3	0	0.0	2	28.6
Total	14	100	7	100	7	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	22	84.6	13	92.9	9	75.0
Somewhat Important	4	15.4	1	7.1	3	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	26	100	14	100	12	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	18	66.7	12	80.0	6	50.0
Somewhat Important	9	33.3	3	20.0	6	50.0
Very Important	0	0.0	0	0.0	0	0.0
Total	27	100	15	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	17	65.4	10	71.4	7	58.3
Somewhat Important	6	23.1	4	28.6	2	16.7
Very Important	3	11.5	0	0.0	3	25.0
Total	26	100	14	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	0	0.0	0	0.0	0	0.0
Somewhat Important	12	44.4	6	40.0	6	50.0
Very Important	15	55.6	9	60.0	6	50.0
Total	27	100	15	100	12	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	22	84.6	14	100.0	8	66.7
Somewhat Important	4	15.4	0	0.0	4	33.3
Very Important	0	0.0	0	0.0	0	0.0
Total	26	100	14	100	12	100

f. Increased liquidity in the secondary market for these loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	22	84.6	13	92.9	9	75.0
Somewhat Important	3	11.5	1	7.1	2	16.7
Very Important	1	3.8	0	0.0	1	8.3
Total	26	100	14	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	20	76.9	13	92.9	7	58.3
Somewhat Important	2	7.7	1	7.1	1	8.3
Very Important	4	15.4	0	0.0	4	33.3
Total	26	100	14	100	12	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	21	84.0	14	100.0	7	63.6
Somewhat Important	4	16.0	0	0.0	4	36.4
Very Important	0	0.0	0	0.0	0	0.0
Total	25	100	14	100	11	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.5	1	3.0	0	0.0
Moderately stronger	16	24.6	10	30.3	6	18.8
About the same	39	60.0	17	51.5	22	68.8
Moderately weaker	9	13.8	5	15.2	4	12.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	18	29.0	8	26.7	10	31.2
About the same	37	59.7	19	63.3	18	56.2
Moderately weaker	7	11.3	3	10.0	4	12.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	62	100	30	100	32	100

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

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

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	2	8.7	1	8.3	1	9.1
Somewhat Important	16	69.6	8	66.7	8	72.7
Very Important	5	21.7	3	25.0	2	18.2
Total	23	100	12	100	11	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	21.7	3	25.0	2	18.2
Somewhat Important	15	65.2	7	58.3	8	72.7
Very Important	3	13.0	2	16.7	1	9.1
Total	23	100	12	100	11	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	6	26.1	6	50.0	0	0.0
Somewhat Important	17	73.9	6	50.0	11	100.0
Very Important	0	0.0	0	0.0	0	0.0
Total	23	100	12	100	11	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	19	79.2	12	100.0	7	58.3
Somewhat Important	4	16.7	0	0.0	4	33.3
Very Important	1	4.2	0	0.0	1	8.3
Total	24	100	12	100	12	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	52.2	5	41.7	7	63.6
Somewhat Important	9	39.1	5	41.7	4	36.4
Very Important	2	8.7	2	16.7	0	0.0
Total	23	100	12	100	11	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	15	65.2	9	75.0	6	54.5
Somewhat Important	7	30.4	3	25.0	4	36.4
Very Important	1	4.3	0	0.0	1	9.1
Total	23	100	12	100	11	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	56.5	7	58.3	6	54.5
Somewhat Important	10	43.5	5	41.7	5	45.5
Very Important	0	0.0	0	0.0	0	0.0
Total	23	100	12	100	11	100

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

a. Customer inventory financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	3	33.3	2	33.3	1	33.3
Somewhat Important	6	66.7	4	66.7	2	66.7
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	6	100	3	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	44.4	2	33.3	2	66.7
Somewhat Important	5	55.6	4	66.7	1	33.3
Very Important	0	0.0	0	0.0	0	0.0
Total	9	100	6	100	3	100

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	2	33.3	1	33.3
Somewhat Important	5	55.6	4	66.7	1	33.3
Very Important	1	11.1	0	0.0	1	33.3
Total	9	100	6	100	3	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	44.4	3	50.0	1	33.3
Somewhat Important	4	44.4	2	33.3	2	66.7
Very Important	1	11.1	1	16.7	0	0.0
Total	9	100	6	100	3	100

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	2	33.3	1	33.3
Somewhat Important	3	33.3	2	33.3	1	33.3
Very Important	3	33.3	2	33.3	1	33.3
Total	9	100	6	100	3	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	44.4	2	33.3	2	66.7
Somewhat Important	3	33.3	3	50.0	0	0.0
Very Important	2	22.2	1	16.7	1	33.3
Total	9	100	6	100	3	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	50.0	2	40.0	2	66.7
Somewhat Important	4	50.0	3	60.0	1	33.3
Very Important	0	0.0	0	0.0	0	0.0
Total	8	100	5	100	3	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	18	27.7	10	30.3	8	25.0
The number of inquiries has stayed about the same	37	56.9	16	48.5	21	65.6
The number of inquiries has decreased moderately	10	15.4	7	21.2	3	9.4
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.6	0	0.0	1	3.1
Tightened somewhat	7	10.9	3	9.4	4	12.5
Remained basically unchanged	51	79.7	26	81.2	25	78.1
Eased somewhat	5	7.8	3	9.4	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

For this question, 3 respondents answered "My bank does not originate construction and land development loans or credit lines."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.7	1	3.0	4	12.5
Remained basically unchanged	55	84.6	29	87.9	26	81.2
Eased somewhat	5	7.7	3	9.1	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

For this question, 2 respondents answered "My bank does not originate loans secured by nonfarm nonresidential properties."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	0	0.0	1	3.1
Tightened somewhat	4	6.2	1	3.0	3	9.4
Remained basically unchanged	49	75.4	26	78.8	23	71.9
Eased somewhat	11	16.9	6	18.2	5	15.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

For this question, 2 respondents answered "My bank does not originate loans secured by multifamily residential properties."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	10.9	3	9.4	4	12.5
About the same	48	75.0	23	71.9	25	78.1
Moderately weaker	9	14.1	6	18.8	3	9.4
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	9	13.8	2	6.1	7	21.9
About the same	47	72.3	27	81.8	20	62.5
Moderately weaker	9	13.8	4	12.1	5	15.6
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	17	26.2	7	21.2	10	31.2
About the same	43	66.2	23	69.7	20	62.5
Moderately weaker	5	7.7	3	9.1	2	6.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

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

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

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

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

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

***Question 14** deals with changes in demand for loans in each of the seven loan categories over the past three months.*

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.3	0	0.0	2	6.1
Remained basically unchanged	53	88.3	25	92.6	28	84.8
Eased somewhat	5	8.3	2	7.4	3	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	27	100	33	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.7	0	0.0	2	6.2
Remained basically unchanged	48	88.9	21	95.5	27	84.4
Eased somewhat	4	7.4	1	4.5	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	100

For this question, 13 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	1	1.8	0	0.0	1	3.2
Remained basically unchanged	52	91.2	23	88.5	29	93.5
Eased somewhat	4	7.0	3	11.5	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	26	100	31	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	0	0.0	1	3.1
Remained basically unchanged	49	84.5	18	69.2	31	96.9
Eased somewhat	8	13.8	8	30.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	26	100	32	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.8	0	0.0	1	3.7
Remained basically unchanged	49	87.5	23	79.3	26	96.3
Eased somewhat	6	10.7	6	20.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	29	100	27	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	0	0.0	1	3.6
Remained basically unchanged	47	87.0	22	84.6	25	89.3
Eased somewhat	6	11.1	4	15.4	2	7.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	26	100	28	100

For this question, 13 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	7	100.0	1	100.0	6	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	7	100	1	100	6	100

For this question, 59 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	1.7	1	3.8	0	0.0
Moderately stronger	6	10.2	2	7.7	4	12.1
About the same	22	37.3	8	30.8	14	42.4
Moderately weaker	24	40.7	12	46.2	12	36.4
Substantially weaker	6	10.2	3	11.5	3	9.1
Total	59	100	26	100	33	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.9	1	4.5	0	0.0
Moderately stronger	3	5.6	0	0.0	3	9.4
About the same	28	51.9	12	54.5	16	50.0
Moderately weaker	18	33.3	8	36.4	10	31.2
Substantially weaker	4	7.4	1	4.5	3	9.4
Total	54	100	22	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	8.8	2	7.7	3	9.7
About the same	26	45.6	11	42.3	15	48.4
Moderately weaker	25	43.9	13	50.0	12	38.7
Substantially weaker	1	1.8	0	0.0	1	3.2
Total	57	100	26	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	1	3.8	0	0.0
Moderately stronger	8	13.8	2	7.7	6	18.8
About the same	19	32.8	8	30.8	11	34.4
Moderately weaker	27	46.6	14	53.8	13	40.6
Substantially weaker	3	5.2	1	3.8	2	6.2
Total	58	100	26	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.8	1	3.4	0	0.0
Moderately stronger	7	12.5	4	13.8	3	11.1
About the same	22	39.3	10	34.5	12	44.4
Moderately weaker	24	42.9	14	48.3	10	37.0
Substantially weaker	2	3.6	0	0.0	2	7.4
Total	56	100	29	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.9	1	3.8	0	0.0
Moderately stronger	5	9.4	3	11.5	2	7.4
About the same	23	43.4	11	42.3	12	44.4
Moderately weaker	23	43.4	11	42.3	12	44.4
Substantially weaker	1	1.9	0	0.0	1	3.7
Total	53	100	26	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	6	85.7	1	100.0	5	83.3
Moderately weaker	0	0.0	0	0.0	0	0.0
Substantially weaker	1	14.3	0	0.0	1	16.7
Total	7	100	1	100	6	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	53	93.0	23	88.5	30	96.8
Eased somewhat	2	3.5	2	7.7	0	0.0
Eased considerably	2	3.5	1	3.8	1	3.2
Total	57	100	26	100	31	100

For this question, 11 respondents answered "My bank does not originate revolving home equity lines of credit."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.8	0	0.0	1	3.2
Moderately stronger	9	15.8	6	23.1	3	9.7
About the same	40	70.2	15	57.7	25	80.6
Moderately weaker	7	12.3	5	19.2	2	6.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	57	100	26	100	31	100

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

17. Please indicate your bank's willingness to make **consumer installment loans** now as opposed to three months ago. (This question covers the range of consumer installment loans defined as consumer loans with a set number of scheduled payments, such as auto loans, student loans, and personal loans. It does not cover credit cards and other types of revolving credit, nor mortgages, which are included under the residential real estate questions.)

	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	12	20.3	6	22.2	6	18.8
About unchanged	46	78.0	20	74.1	26	81.2
Somewhat less willing	1	1.7	1	3.7	0	0.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	59	100	27	100	32	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.2	2	7.7	0	0.0
Remained basically unchanged	39	81.2	19	73.1	20	90.9
Eased somewhat	7	14.6	5	19.2	2	9.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	26	100	22	100

For this question, 19 respondents answered "My bank does not originate credit card loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.9	1	4.8	0	0.0
Remained basically unchanged	47	90.4	18	85.7	29	93.5
Eased somewhat	4	7.7	2	9.5	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	21	100	31	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	1	3.7	0	0.0
Remained basically unchanged	55	93.2	25	92.6	30	93.8
Eased somewhat	3	5.1	1	3.7	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	27	100	32	100

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

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	40	88.9	24	92.3	16	84.2
Eased somewhat	5	11.1	2	7.7	3	15.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	26	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	4.4	1	3.8	1	5.3
Remained basically unchanged	41	91.1	25	96.2	16	84.2
Eased somewhat	2	4.4	0	0.0	2	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	26	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.2	1	3.8	0	0.0
Remained basically unchanged	44	97.8	25	96.2	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	45	100	26	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.2	1	3.8	0	0.0
Remained basically unchanged	40	88.9	21	80.8	19	100.0
Eased somewhat	4	8.9	4	15.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	26	100	19	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	40	88.9	23	88.5	17	89.5
Eased somewhat	5	11.1	3	11.5	2	10.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	26	100	19	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	48	94.1	20	95.2	28	93.3
Eased somewhat	3	5.9	1	4.8	2	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	21	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.9	0	0.0	2	6.7
Remained basically unchanged	32	62.7	8	38.1	24	80.0
Eased somewhat	12	23.5	8	38.1	4	13.3
Eased considerably	5	9.8	5	23.8	0	0.0
Total	51	100	21	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	1	4.8	0	0.0
Remained basically unchanged	50	98.0	20	95.2	30	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	51	100	21	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	49	96.1	20	95.2	29	96.7
Eased somewhat	2	3.9	1	4.8	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	21	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.0	1	4.8	0	0.0
Remained basically unchanged	50	98.0	20	95.2	30	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	51	100	21	100	30	100

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

a. Maximum maturity

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	1	3.7	0	0.0
Remained basically unchanged	55	94.8	26	96.3	29	93.5
Eased somewhat	2	3.4	0	0.0	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	27	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	0	0.0	1	3.2
Remained basically unchanged	49	84.5	22	81.5	27	87.1
Eased somewhat	6	10.3	3	11.1	3	9.7
Eased considerably	2	3.4	2	7.4	0	0.0
Total	58	100	27	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	56	98.2	26	100.0	30	96.8
Eased somewhat	1	1.8	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	26	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	55	94.8	26	96.3	29	93.5
Eased somewhat	3	5.2	1	3.7	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	27	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	56	96.6	27	100.0	29	93.5
Eased somewhat	2	3.4	0	0.0	2	6.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	27	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	13	28.3	7	26.9	6	30.0
About the same	32	69.6	18	69.2	14	70.0
Moderately weaker	1	2.2	1	3.8	0	0.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	46	100	26	100	20	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	15	28.8	3	14.3	12	38.7
About the same	29	55.8	13	61.9	16	51.6
Moderately weaker	6	11.5	4	19.0	2	6.5
Substantially weaker	2	3.8	1	4.8	1	3.2
Total	52	100	21	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	3.1
Moderately stronger	10	16.9	5	18.5	5	15.6
About the same	43	72.9	19	70.4	24	75.0
Moderately weaker	5	8.5	3	11.1	2	6.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	27	100	32	100

Questions 27-30 *ask how your bank has changed its lending policies over the past year for three different types of* ***commercial real estate (CRE) loans:*** *construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties.* ***Question 31*** *asks about changes in demand for CRE loans over the past year.*

27. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

a. Maximum loan size

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	1	3.1	1	3.1
Remained basically unchanged	47	73.4	26	81.2	21	65.6
Eased somewhat	15	23.4	5	15.6	10	31.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

b. Maximum loan 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	0	0.0	1	3.1
Remained basically unchanged	54	84.4	28	87.5	26	81.2
Eased somewhat	9	14.1	4	12.5	5	15.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

c. Spread 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	10	15.6	6	18.8	4	12.5
Remained basically unchanged	34	53.1	16	50.0	18	56.2
Eased somewhat	20	31.2	10	31.2	10	31.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	10.9	5	15.6	2	6.2
Remained basically unchanged	53	82.8	25	78.1	28	87.5
Eased somewhat	4	6.2	2	6.2	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.2	2	6.2	2	6.2
Remained basically unchanged	53	82.8	24	75.0	29	90.6
Eased somewhat	7	10.9	6	18.8	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	64	100	32	100	32	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	0	0.0	2	6.2
Remained basically unchanged	53	82.8	27	84.4	26	81.2
Eased somewhat	8	12.5	4	12.5	4	12.5
Eased considerably	1	1.6	1	3.1	0	0.0
Total	64	100	32	100	32	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=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	3.1
Remained basically unchanged	49	76.6	26	81.2	23	71.9
Eased somewhat	13	20.3	6	18.8	7	21.9
Eased considerably	1	1.6	0	0.0	1	3.1
Total	64	100	32	100	32	100

For this question, 4 respondents answered "My bank does not originate construction and land development loans."

28. Over the past year, how has your bank changed the following policies on loans secured by **nonfarm nonresidential** properties?

a. Maximum loan size

	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	53	81.5	29	87.9	24	75.0
Eased somewhat	11	16.9	4	12.1	7	21.9
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

b. Maximum loan 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	0	0.0	1	3.2
Remained basically unchanged	56	88.9	31	96.9	25	80.6
Eased somewhat	6	9.5	1	3.1	5	16.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	32	100	31	100

c. Spread 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	9	13.8	5	15.2	4	12.5
Remained basically unchanged	30	46.2	16	48.5	14	43.8
Eased somewhat	26	40.0	12	36.4	14	43.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.2	3	9.1	1	3.1
Remained basically unchanged	56	86.2	27	81.8	29	90.6
Eased somewhat	5	7.7	3	9.1	2	6.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	6.2	2	6.1	2	6.2
Remained basically unchanged	55	84.6	26	78.8	29	90.6
Eased somewhat	6	9.2	5	15.2	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	0	0.0	2	6.5
Remained basically unchanged	55	85.9	29	87.9	26	83.9
Eased somewhat	6	9.4	3	9.1	3	9.7
Eased considerably	1	1.6	1	3.0	0	0.0
Total	64	100	33	100	31	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.1
Remained basically unchanged	52	80.0	27	81.8	25	78.1
Eased somewhat	12	18.5	6	18.2	6	18.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

For this question, 3 respondents answered "My bank does not originate nonfarm nonresidential loans."

29. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

a. Maximum loan size

	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	48	73.8	28	84.8	20	62.5
Eased somewhat	16	24.6	5	15.2	11	34.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

b. Maximum loan 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	0	0.0	1	3.2
Remained basically unchanged	53	84.1	30	93.8	23	74.2
Eased somewhat	9	14.3	2	6.2	7	22.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	63	100	32	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	7	10.8	4	12.1	3	9.4
Remained basically unchanged	31	47.7	14	42.4	17	53.1
Eased somewhat	27	41.5	15	45.5	12	37.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	7.7	2	6.1	3	9.4
Remained basically unchanged	55	84.6	29	87.9	26	81.2
Eased somewhat	5	7.7	2	6.1	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	0	0.0	1	3.1
Tightened somewhat	3	4.6	2	6.1	1	3.1
Remained basically unchanged	51	78.5	24	72.7	27	84.4
Eased somewhat	10	15.4	7	21.2	3	9.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.1	0	0.0	2	6.2
Remained basically unchanged	52	80.0	28	84.8	24	75.0
Eased somewhat	10	15.4	4	12.1	6	18.8
Eased considerably	1	1.5	1	3.0	0	0.0
Total	65	100	33	100	32	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.1
Remained basically unchanged	50	76.9	27	81.8	23	71.9
Eased somewhat	14	21.5	6	18.2	8	25.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	33	100	32	100

For this question, 2 respondents answered "My bank does not originate multifamily loans."

30. If your bank has tightened or eased its credit policies for CRE loans over the past year (as described in questions 27-29 above), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit policies on CRE loans over the past year (where tightening corresponds to answers 1 or 2 in questions 27-29 above):

a. Less favorable or more uncertain outlook for CRE property prices

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	25.0	3	30.0	1	16.7
Somewhat Important	10	62.5	6	60.0	4	66.7
Very Important	2	12.5	1	10.0	1	16.7
Total	16	100	10	100	6	100

b. Less favorable or more uncertain outlook for market rents on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	5	31.2	4	40.0	1	16.7
Somewhat Important	10	62.5	6	60.0	4	66.7
Very Important	1	6.2	0	0.0	1	16.7
Total	16	100	10	100	6	100

c. Less favorable or more uncertain outlook for vacancy rates on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	4	25.0	3	30.0	1	16.7
Somewhat Important	8	50.0	5	50.0	3	50.0
Very Important	4	25.0	2	20.0	2	33.3
Total	16	100	10	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	80.0	8	80.0	4	80.0
Somewhat Important	2	13.3	1	10.0	1	20.0
Very Important	1	6.7	1	10.0	0	0.0
Total	15	100	10	100	5	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	62.5	8	80.0	2	33.3
Somewhat Important	6	37.5	2	20.0	4	66.7
Very Important	0	0.0	0	0.0	0	0.0
Total	16	100	10	100	6	100

f. Decreased ability to securitize CRE loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	11	68.8	7	70.0	4	66.7
Somewhat Important	2	12.5	0	0.0	2	33.3
Very Important	3	18.8	3	30.0	0	0.0
Total	16	100	10	100	6	100

g. Increased concerns about my bank's capital adequacy or liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	14	87.5	9	90.0	5	83.3
Somewhat Important	1	6.2	0	0.0	1	16.7
Very Important	1	6.2	1	10.0	0	0.0
Total	16	100	10	100	6	100

h. Increased concerns about the effects of regulatory changes or supervisory actions

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	12	75.0	9	90.0	3	50.0
Somewhat Important	3	18.8	0	0.0	3	50.0
Very Important	1	6.2	1	10.0	0	0.0
Total	16	100	10	100	6	100

B. Possible reasons for easing credit policies on CRE loans over the past year (where easing corresponds to answers 4 or 5 in questions 27-29 above):

a. More favorable or less uncertain outlook for CRE property prices

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	28.6	7	38.9	3	17.6
Somewhat Important	22	62.9	9	50.0	13	76.5
Very Important	3	8.6	2	11.1	1	5.9
Total	35	100	18	100	17	100

b. More favorable or less uncertain outlook for market rents on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	10	27.8	6	33.3	4	22.2
Somewhat Important	18	50.0	6	33.3	12	66.7
Very Important	8	22.2	6	33.3	2	11.1
Total	36	100	18	100	18	100

c. More favorable or less uncertain outlook for vacancy rates on CRE properties

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	36.1	9	50.0	4	22.2
Somewhat Important	17	47.2	4	22.2	13	72.2
Very Important	6	16.7	5	27.8	1	5.6
Total	36	100	18	100	18	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	2	5.4	0	0.0	2	10.5
Somewhat Important	16	43.2	7	38.9	9	47.4
Very Important	19	51.4	11	61.1	8	42.1
Total	37	100	18	100	19	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	24	68.6	14	82.4	10	55.6
Somewhat Important	10	28.6	2	11.8	8	44.4
Very Important	1	2.9	1	5.9	0	0.0
Total	35	100	17	100	18	100

f. Increased ability to securitize CRE loans

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	28	82.4	15	88.2	13	76.5
Somewhat Important	5	14.7	1	5.9	4	23.5
Very Important	1	2.9	1	5.9	0	0.0
Total	34	100	17	100	17	100

g. Reduced concerns about my bank's capital adequacy or liquidity position

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	29	85.3	16	94.1	13	76.5
Somewhat Important	5	14.7	1	5.9	4	23.5
Very Important	0	0.0	0	0.0	0	0.0
Total	34	100	17	100	17	100

h. Reduced concerns about the effects of regulatory changes or supervisory actions

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	29	87.9	17	100.0	12	75.0
Somewhat Important	4	12.1	0	0.0	4	25.0
Very Important	0	0.0	0	0.0	0	0.0
Total	33	100	17	100	16	100

31. If demand for CRE loans from your bank has strengthened or weakened over the past year, how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for stronger CRE loan demand over the past year:

a. Customer acquisition or development of properties increased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	7	16.7	3	15.8	4	17.4
Somewhat Important	28	66.7	10	52.6	18	78.3
Very Important	7	16.7	6	31.6	1	4.3
Total	42	100	19	100	23	100

b. Customer outlook for rental demand became more favorable or less uncertain

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	4	9.5	2	10.5	2	8.7
Somewhat Important	28	66.7	9	47.4	19	82.6
Very Important	10	23.8	8	42.1	2	8.7
Total	42	100	19	100	23	100

c. General level of interest rates decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	27	67.5	17	89.5	10	47.6
Somewhat Important	11	27.5	2	10.5	9	42.9
Very Important	2	5.0	0	0.0	2	9.5
Total	40	100	19	100	21	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	32	82.1	17	89.5	15	75.0
Somewhat Important	6	15.4	2	10.5	4	20.0
Very Important	1	2.6	0	0.0	1	5.0
Total	39	100	19	100	20	100

e. 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	26	61.9	16	84.2	10	43.5
Somewhat Important	14	33.3	2	10.5	12	52.2
Very Important	2	4.8	1	5.3	1	4.3
Total	42	100	19	100	23	100

f. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	26	65.0	17	89.5	9	42.9
Somewhat Important	13	32.5	2	10.5	11	52.4
Very Important	1	2.5	0	0.0	1	4.8
Total	40	100	19	100	21	100

B. Possible reasons for weaker CRE loan demand over the past year:

a. Customer acquisition or development of properties decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	43.3	7	53.8	6	35.3
Somewhat Important	15	50.0	5	38.5	10	58.8
Very Important	2	6.7	1	7.7	1	5.9
Total	30	100	13	100	17	100

b. Customer outlook for rental demand became less favorable or more uncertain

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	14	45.2	6	46.2	8	44.4
Somewhat Important	17	54.8	7	53.8	10	55.6
Very Important	0	0.0	0	0.0	0	0.0
Total	31	100	13	100	18	100

c. General level of interest rates increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	13	41.9	6	46.2	7	38.9
Somewhat Important	15	48.4	6	46.2	9	50.0
Very Important	3	9.7	1	7.7	2	11.1
Total	31	100	13	100	18	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not Important	20	64.5	12	92.3	8	44.4
Somewhat Important	11	35.5	1	7.7	10	55.6
Very Important	0	0.0	0	0.0	0	0.0
Total	31	100	13	100	18	100

e. 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	18	56.2	10	76.9	8	42.1
Somewhat Important	10	31.2	1	7.7	9	47.4
Very Important	4	12.5	2	15.4	2	10.5
Total	32	100	13	100	19	100

f. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Not Important	21	70.0	11	84.6	10	58.8
Somewhat Important	7	23.3	2	15.4	5	29.4
Very Important	2	6.7	0	0.0	2	11.8
Total	30	100	13	100	17	100

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1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $50 billion or more as of December 31, 2021. The combined assets of the 35 large banks totaled $14.1 trillion, compared to $14.8 trillion for the entire panel of 68 banks, and $20.3 trillion for all domestically chartered, federally insured commercial banks. Return to text

Last Update: May 9, 2022

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 April 2022)

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	4	20.0
Remained basically unchanged	16	80.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

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

a. Maximum size of credit lines

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

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	10.0
Remained basically unchanged	18	90.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	6	30.0
Remained basically unchanged	14	70.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	8	40.0
Remained basically unchanged	12	60.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	19	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	19	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	3	15.0
Remained basically unchanged	16	80.0
Eased somewhat	0	0.0
Eased considerably	1	5.0
Total	20	100

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

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

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

	All Respondents	
	Banks	Percent
Not Important	7	87.5
Somewhat Important	0	0.0
Very Important	1	12.5
Total	8	100

b. Less favorable or more uncertain economic outlook

	All Respondents	
	Banks	Percent
Not Important	0	0.0
Somewhat Important	3	33.3
Very Important	6	66.7
Total	9	100

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

	All Respondents	
	Banks	Percent
Not Important	4	50.0
Somewhat Important	3	37.5
Very Important	1	12.5
Total	8	100

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

	All Respondents	
	Banks	Percent
Not Important	7	87.5
Somewhat Important	1	12.5
Very Important	0	0.0
Total	8	100

e. Reduced tolerance for risk

	All Respondents	
	Banks	Percent
Not Important	5	62.5
Somewhat Important	3	37.5
Very Important	0	0.0
Total	8	100

f. Decreased liquidity in the secondary market for these loans

	All Respondents	
	Banks	Percent
Not Important	5	62.5
Somewhat Important	2	25.0
Very Important	1	12.5
Total	8	100

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

	All Respondents	
	Banks	**Percent**
Not Important	7	87.5
Somewhat Important	1	12.5
Very Important	0	0.0
Total	8	100

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

	All Respondents	
	Banks	**Percent**
Not Important	8	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	8	100

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

	All Respondents	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	0	0.0
About the same	14	77.8
Moderately weaker	4	22.2
Substantially weaker	0	0.0
Total	18	100

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

6. At your bank, apart from 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	1	5.0
The number of inquiries has increased moderately	0	0.0
The number of inquiries has stayed about the same	15	75.0
The number of inquiries has decreased moderately	4	20.0
The number of inquiries has decreased substantially	0	0.0
Total	20	100

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

standards or terms have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	7.1
Remained basically unchanged	13	92.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	14	100

For this question, 4 respondents answered "My bank does not originate CRE loans."

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	2	14.3
About the same	12	85.7
Moderately weaker	0	0.0
Substantially weaker	0	0.0
Total	14	100

Questions 9-12 *ask how your bank has changed its lending policies over the past year for three different types of* ***commercial real estate (CRE) loans:*** *construction and land development loans, loans secured by nonfarm nonresidential properties, and loans secured by multifamily residential properties.* ***Question 13*** *asks about changes in demand for CRE loans over the past year.*

9. Over the past year, how has your bank changed the following policies on **construction and land development** loans?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

c. Spread 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	1	11.1
Remained basically unchanged	8	88.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	8	88.9
Eased somewhat	1	11.1
Eased considerably	0	0.0
Total	9	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	11.1
Remained basically unchanged	8	88.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	9	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	9	100

For this question, 9 respondents answered "My bank does not originate construction and land development loans."

10. Over the past year, how has your bank changed the following policies on loans secured by **nonfarm nonresidential** properties?

a. Maximum loan size

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	10	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

b. Maximum loan maturity

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	10	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	20.0
Remained basically unchanged	7	70.0
Eased somewhat	1	10.0
Eased considerably	0	0.0
Total	10	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	10	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	10	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	10.0
Remained basically unchanged	9	90.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	10	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	10	100

For this question, 9 respondents answered "My bank does not originate nonfarm nonresidential loans."

11. Over the past year, how has your bank changed the following policies on loans secured by **multifamily** residential properties?

a. Maximum loan size

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	11	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

b. Maximum loan maturity

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	11	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	2	18.2
Remained basically unchanged	8	72.7
Eased somewhat	1	9.1
Eased considerably	0	0.0
Total	11	100

d. Loan-to-value ratios (lower ratios=tightened, higher ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	9.1
Remained basically unchanged	10	90.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

e. Debt service coverage ratios (higher ratios=tightened, lower ratios=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	11	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

f. Market areas served (reduced market areas=tightened, expanded market areas=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	1	9.1
Remained basically unchanged	10	90.9
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

g. Length of interest-only payment period (shorter interest-only periods=tightened, longer interest-only periods=eased)

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	11	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	11	100

For this question, 7 respondents answered "My bank does not originate multifamily loans."

12. If your bank has tightened or eased its credit policies for CRE loans over the past year (as described in questions 9-11 above), how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for tightening credit policies on CRE loans over the past year (where tightening corresponds to answers 1 or 2 in questions 9-11 above):

a. Less favorable or more uncertain outlook for CRE property prices

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

b. Less favorable or more uncertain outlook for market rents on CRE properties

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

c. Less favorable or more uncertain outlook for vacancy rates on CRE properties

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

d. Less aggressive competition from other banks or nonbank financial institutions (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 ability to securitize CRE loans

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

g. Increased concerns about my bank's capital adequacy or liquidity position

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

h. Increased concerns about the effects of regulatory changes or supervisory actions

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

B. Possible reasons for easing credit policies on CRE loans over the past year (where easing corresponds to answers 4 or 5 in questions 9-11 above):

a. More favorable or less uncertain outlook for CRE property prices

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

b. More favorable or less uncertain outlook for market rents on CRE properties

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

c. More favorable or less uncertain outlook for vacancy rates on CRE properties

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

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

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

e. Increased tolerance for risk

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

f. Increased ability to securitize CRE loans

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

g. Reduced concerns about my bank's capital adequacy or liquidity position

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

h. Reduced concerns about the effects of regulatory changes or supervisory actions

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

13. If demand for CRE loans from your bank has strengthened or weakened over the past year, how important have the following possible reasons been for the change? (Please respond to either A, B, or both as appropriate.)

A. Possible reasons for stronger CRE loan demand over the past year:

a. Customer acquisition or development of properties increased

	All Respondents	
	Banks	**Percent**
Not Important	1	16.7
Somewhat Important	4	66.7
Very Important	1	16.7
Total	6	100

b. Customer outlook for rental demand became more favorable or less uncertain

	All Respondents	
	Banks	**Percent**
Not Important	0	0.0
Somewhat Important	4	66.7
Very Important	2	33.3
Total	6	100

c. General level of interest rates decreased

	All Respondents	
	Banks	Percent
Not Important	5	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	5	100

d. Customer internally generated funds decreased

	All Respondents	
	Banks	Percent
Not Important	5	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	5	100

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

	All Respondents	
	Banks	Percent
Not Important	3	50.0
Somewhat Important	3	50.0
Very Important	0	0.0
Total	6	100

f. Customer precautionary demand for cash and liquidity increased

	All Respondents	
	Banks	Percent
Not Important	5	100.0
Somewhat Important	0	0.0
Very Important	0	0.0
Total	5	100

B. Possible reasons for weaker CRE loan demand over the past year:

a. Customer acquisition or development of properties decreased

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

b. Customer outlook for rental demand became less favorable or more uncertain

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

c. General level of interest rates increased

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

d. Customer internally generated funds increased

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

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

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

f. Customer precautionary demand for cash and liquidity decreased

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

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1. As of December 31, 2021, the 21 respondents had combined assets of $1.5 trillion, compared to $2.7 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common. Return to text

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