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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 January 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

January 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices

This document is available on the Federal Reserve Board's web site
(http://www.federalreserve.gov/econresdata/statisticsdata.htm)

The January 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices

The January 2018 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally corresponds to the fourth quarter of 2017.[1] Responses were received from 71 domestic banks and 23 U.S. branches and agencies of foreign banks. Unless otherwise indicated, this summary refers to the responses of domestic banks.

Regarding loans to businesses, respondents to the January survey indicated that, on balance, banks eased their standards and terms on commercial and industrial (C&I) loans to large and middle-market firms while demand for such loans was basically unchanged.[2] Meanwhile, banks' standards on most categories of commercial real estate (CRE) loans tightened, while demand for CRE loans reportedly weakened.

For loans to households, banks reported that, on balance, their lending standards on consumer loans, as well as for most categories of residential real estate loans, remained basically unchanged over the third quarter. Meanwhile, banks reported weaker demand for auto loans and residential mortgages.

Banks also responded to a set of special questions inquiring about their outlook for lending policies and loan performance over 2018. On balance, banks reported expecting to ease standards on residential mortgages and C&I loans to large and middle-market firms, while expecting to tighten standards on CRE loans and credit card loans. Demand for C&I loans is also expected to strengthen on net. Meanwhile, banks anticipate that loan performance will improve, on net, for C&I loans while deteriorating for consumer loans. The performance of most categories of loans backed by real estate is expected to remain basically unchanged on net.

[1] Respondent banks received the survey on or after December 22, 2017, and responses were due by January 8, 2018.

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

Lending to Businesses

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

Questions on commercial and industrial lending. A moderate net percentage of banks reported that they eased standards for C&I loans to large and middle-market firms over the past three months, while lending standards remained basically unchanged, on net, for loans to small firms.[3] Further, terms on such loans followed a similar pattern, on balance, with most terms on loans to large and middle-market firms having been eased, while terms on loans to small firms remained basically unchanged.

Specifically, for C&I loans to large and middle-market firms, moderate net percentages of banks reportedly decreased loan rate spreads, increased the maximum size of credit lines, and eased loan covenants. Other surveyed terms on these loans were reported as having been eased by a modest net share of banks or were basically unchanged. Banks reported all terms on C&I loans to small firms were basically unchanged on net.

Among the domestic respondents that reportedly eased their credit policies on C&I loans over the past three months, more aggressive competition from other banks or nonbank lenders was by far the most emphasized reason for easing. Nearly every bank that reported having eased standards attributed this change, in part, to more aggressive competition, with a majority of respondents indicating that the reason was "very important." No other reason queried was cited as important by a majority of banks, nor was any other reason cited as "very important" by more than a couple of banks. However, significant shares of banks additionally reported that improvements in the favorability or certainty of the economic outlook, improvement in industry-specific problems, increased risk tolerance, and increased secondary market liquidity also contributed to their having eased standards on C&I loans.

Regarding the demand for C&I loans, a modest net share of domestic banks reported that demand for C&I loans from small firms strengthened, while demand for such loans from large and middle-market firms was basically unchanged on net. A majority of banks indicated that increases in customers' needs to finance inventory, accounts receivable, mergers and acquisitions, and investment in plants and equipment contributed to stronger demand, as did a shift in customers' borrowing toward other bank or nonbank sources. Meanwhile, the number of inquiries from potential business borrowers regarding the availability and terms of new credit

[3] 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.

lines or increases in existing lines reportedly remained basically unchanged over the past three months on net.

All foreign banks surveyed responded that their standards for C&I loans remained basically unchanged over the fourth quarter; however, they reportedly eased several loan terms. In particular, moderate net shares of foreign banks reported looser loan covenants, increased maximum sizes of credit lines, and decreased loan rate spreads and premiums charged on riskier loans. Meanwhile, demand for C&I loans and inquiries from businesses about credit lines reportedly remained basically unchanged on balance.

Questions on commercial real estate lending. Moderate net fractions of banks reported tightening their standards for loans secured by multifamily residential properties and loans for construction and land development purposes, while banks reportedly left standards for loans secured by nonfarm nonresidential properties basically unchanged on net.

Meanwhile, modest net fractions of banks reported weaker demand for multifamily and construction and land development loans, while demand for loans secured by nonfarm nonresidential properties was basically unchanged on net.

A modest net share of foreign banks reported tighter standards for CRE loans. In contrast to domestic respondents, a moderate net share of foreign banks indicated that demand for CRE loans strengthened in the fourth quarter.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. On balance, banks reported that standards for residential home purchase mortgage lending remained basically unchanged over the past three months, with the exception of mortgages eligible to be securitized by government sponsored enterprises (GSE-eligible), for which a moderate net share of banks reported easing their underwriting standards.[4] Similarly, banks reported that standards for revolving home equity lines of credit (HELOCs) remained basically unchanged on balance.

[4] 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 CFR Part 1026.32, Regulation Z). The standard for a QM excludes mortgages with loan characteristics such as negative amortization, balloon and interest-only payment schedules, terms exceeding 30 years, alt-A or no documentation, and total points and fees that exceed 3 percent of the loan amount. In addition, a QM requires that the monthly debt-to-income ratio of borrowers not exceed 43 percent. For more on the ability to repay and QM standards under

Meanwhile, moderate net shares of banks reported weaker demand for all categories of residential mortgages, and a modest net share of banks reported weaker demand for HELOCs.[5]

Questions on consumer lending. Banks reported that standards for all categories of consumer loans were basically unchanged, on balance, over the fourth quarter. However, banks did indicate that some consumer loan terms became tighter. For credit card loans, modest net shares of banks reportedly increased their minimum required credit scores and decreased the extent to which loans are granted to customers that do not meet credit scoring thresholds. For auto loans, modest net shares of banks reportedly widened loan rate spreads and increased minimum required credit scores and monthly repayment rates. Terms and conditions for consumer loans other than credit card and auto loans were mostly unchanged, although a modest net share of banks reported a decreased willingness to grant loans to customers who do not meet credit scoring thresholds.

Meanwhile, a modest net share of banks reported weaker demand for auto loans, while demand for credit card loans and other consumer loans remained basically unchanged in the fourth quarter on balance.

Special Questions on Banks' Outlook for Lending Practices and Conditions over 2018

(Table 1, questions 27–31; Table 2, questions 9–11)

A set of special questions asked banks about their expectations for lending practices and conditions over 2018, assuming that economic activity progresses in line with consensus forecasts. On balance, banks reported expecting to ease standards on residential mortgages and C&I loans to larger firms while tightening standards on CRE loans and credit card loans.

Regarding expectations for the C&I loan market, a moderate net fraction of banks reported that they expect to ease lending standards on loans to large and middle-market firms, while a significant net share of banks expects to narrow loan rate spreads for these firms. In contrast, lending standards and interest rate spreads for small firms are expected to remain basically unchanged on balance. Significant net shares of banks expect demand for C&I loans from small and large firms to strengthen over 2018.

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

[5] This analysis excludes the subprime mortgage category, as only three lenders in the respondent panel reportedly originate these loans.

On balance, banks expect to tighten standards across all categories of CRE loans over 2018. A significant net fraction of banks reported that they expect to tighten lending standards on loans secured by multifamily residential properties. Meanwhile, a moderate and modest net fraction of banks reported expecting to tighten lending standards on construction and land development loans and loans secured by nonfarm nonresidential properties, respectively.

The expected changes in lending standards for loans to households over the next year were somewhat mixed. On the one hand, moderate net shares of banks reported expecting to ease standards on GSE-eligible and nonconforming jumbo residential mortgage loans. On the other, a modest net share of banks reported expecting to tighten standards for approving credit card loans over 2018. Standards for approving auto loan applications are expected to remain basically unchanged on balance.

Foreign banks, on net, reported that they expect lending standards for C&I loans to remain basically unchanged over 2018 for both small and large and middle-market firms. In addition, a moderate net fraction of these banks anticipate narrowing loan rate spreads for large firms, while spreads on loans to small firms are expected to remain basically unchanged over this period. A moderate net share of foreign banks expect demand for C&I loans from small firms to strengthen; these banks expect demand from larger firms to remain basically unchanged on net. Regarding CRE loans, a significant net fraction of foreign banks expect to tighten lending standards on construction and land development loans over 2018, with moderate net fractions of these banks expecting to tighten lending standards on loans secured by nonfarm nonresidential properties and multifamily residential properties.

Special Questions on Banks' Outlook for Loan Performance over 2018

(Table 1, questions 32–35; Table 2, questions 12–13)

A second set of special questions asked about banks' expectations for asset quality for 2018, as measured by their outlook for loan charge-offs and delinquencies, assuming that economic activity progresses in line with consensus forecasts.

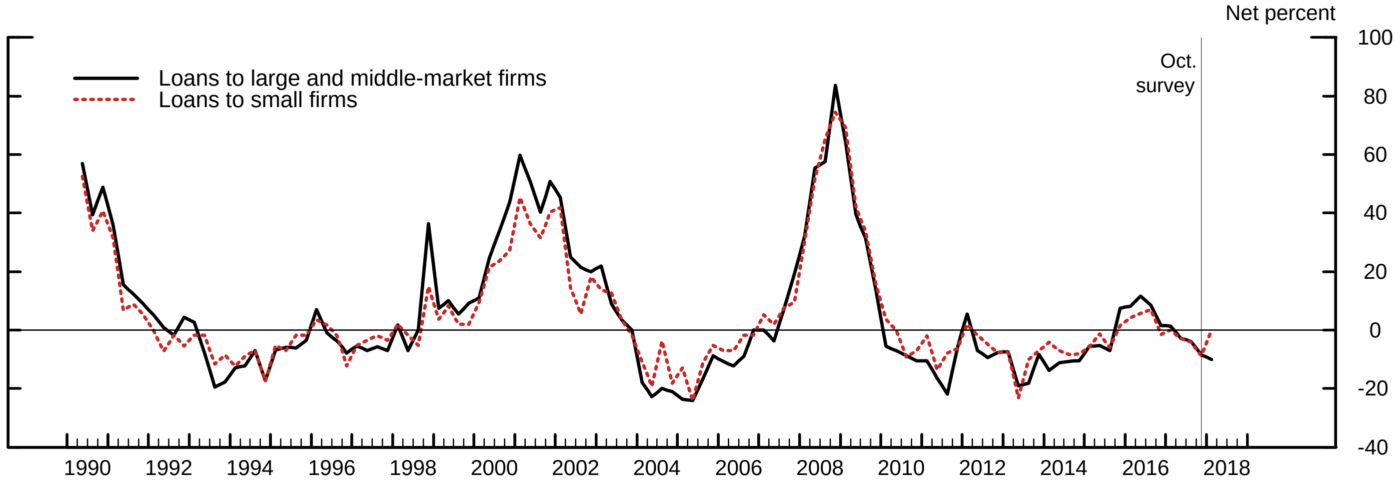
Regarding expectations for the performance of loans to businesses, modest net fractions of banks reported that they expect the quality of syndicated nonleveraged loans and nonsyndicated loans to large and middle-market firms to improve over 2018, while the performance of loans to small firms and syndicated leveraged loans are expected to remain basically unchanged on net. Meanwhile, banks, on balance, reported little change to their outlook for delinquencies and charge-off rates for loans secured by multifamily residential properties or nonfarm nonresidential properties, whereas a modest net fraction of banks reported expecting the performance of construction and land development loans to deteriorate somewhat over 2018. Foreign banks were less optimistic about the quality of C&I loans, with moderate net shares of banks expecting the performance of syndicated leveraged loans and C&I loans to small firms to deteriorate somewhat while expecting other loans to large and middle-market firms to remained unchanged on balance.

Regarding the expected performance of loans to households, banks reported expecting the quality of residential mortgages to remain around current levels, although a modest net share of banks expect the performance on HELOCs to deteriorate over 2018. Banks had a less optimistic outlook regarding the quality of consumer loans, with a significant net share of banks reporting that they expect the asset quality of credit card loans to deteriorate over 2018 and a moderate net share of banks expecting the quality of auto loans to do so.

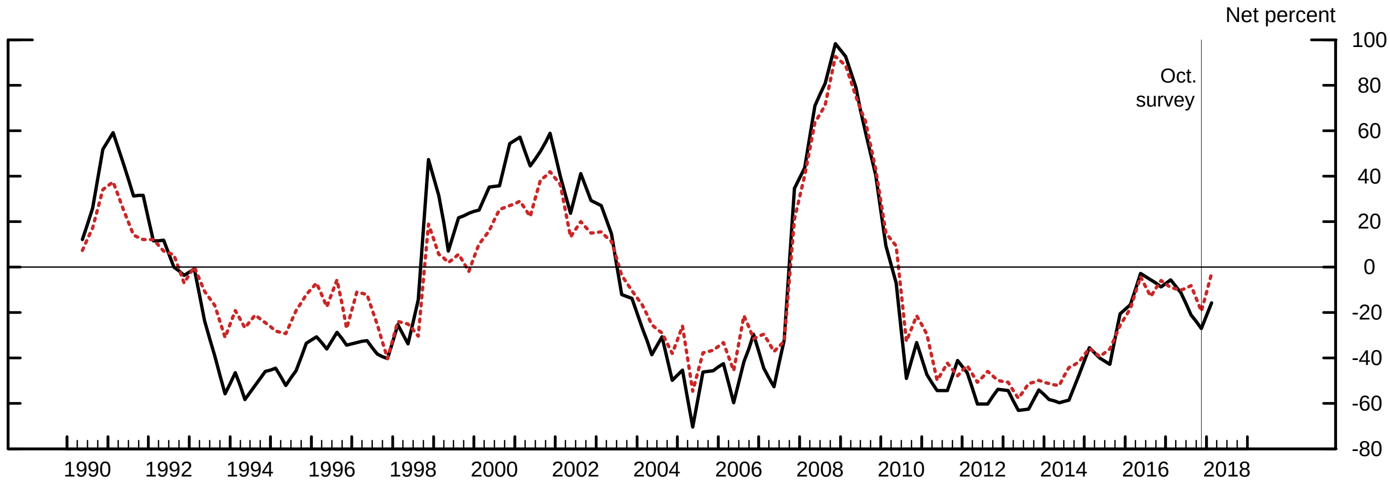
This document was prepared by David Glancy, with the assistance of Jared Berry, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

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

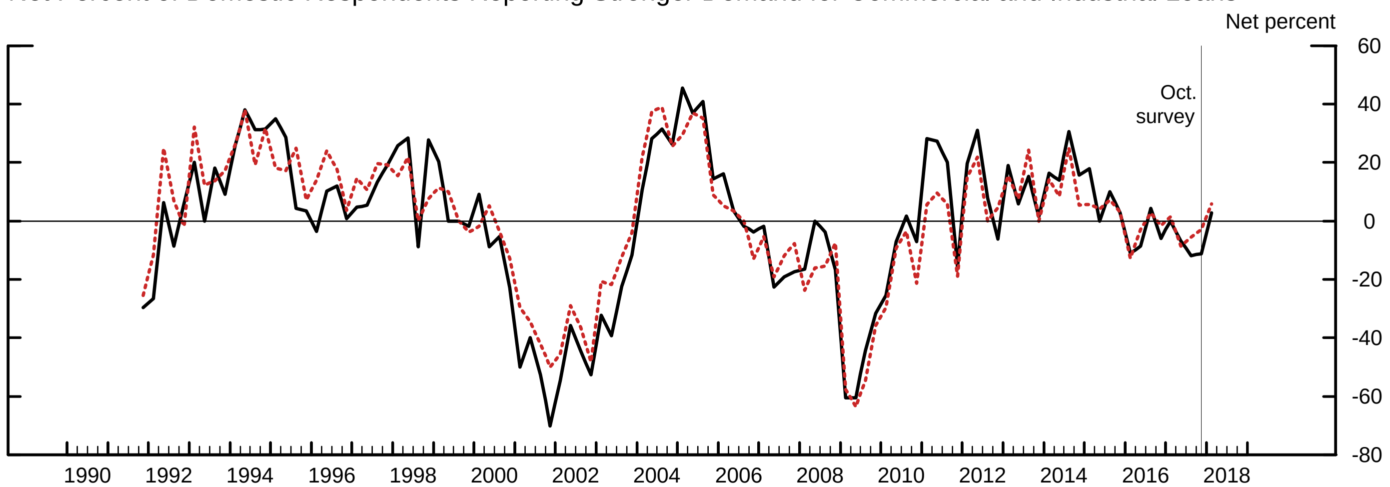
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



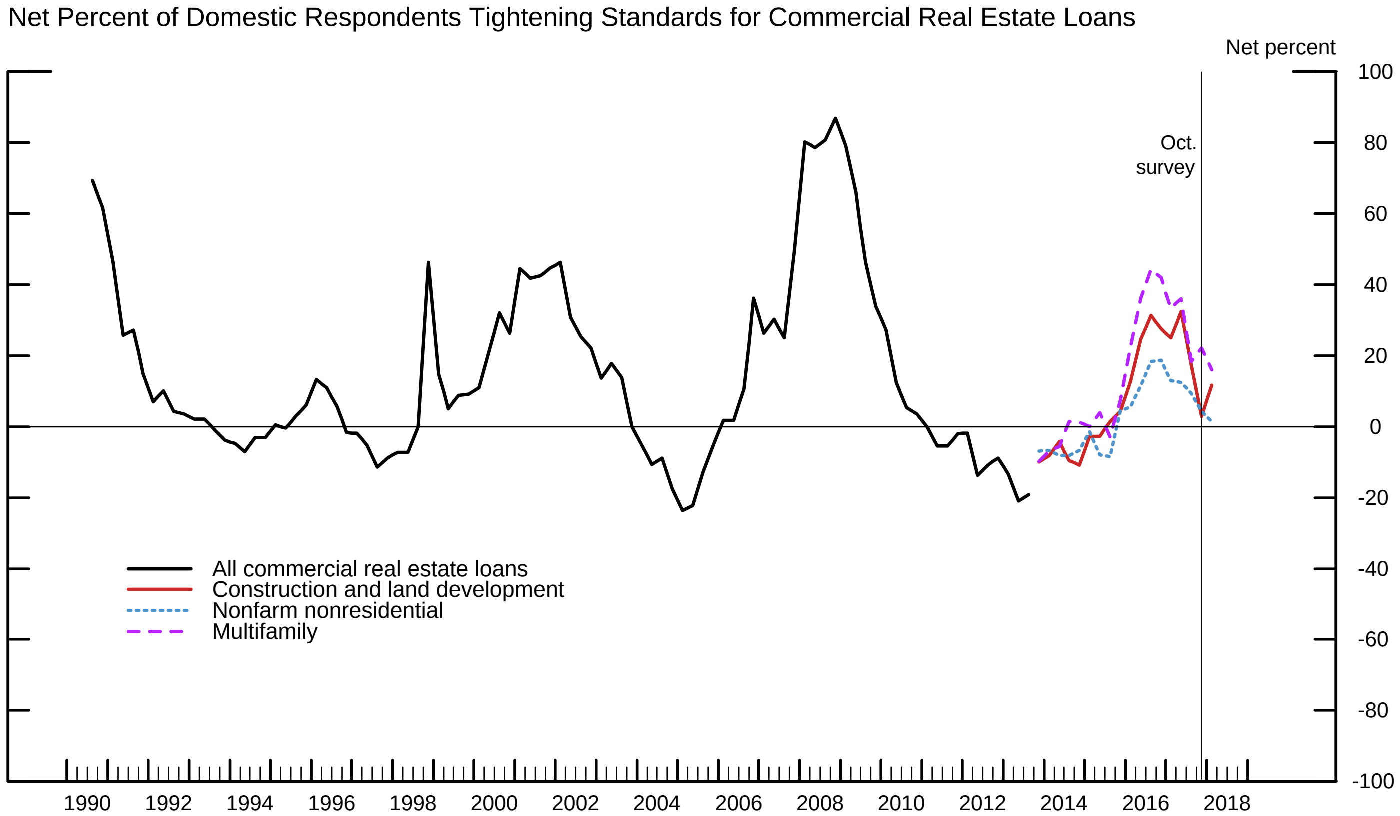
Net Percent of Domestic Respondents Increasing Spreads of Loan Rates over Bank's Cost of Funds

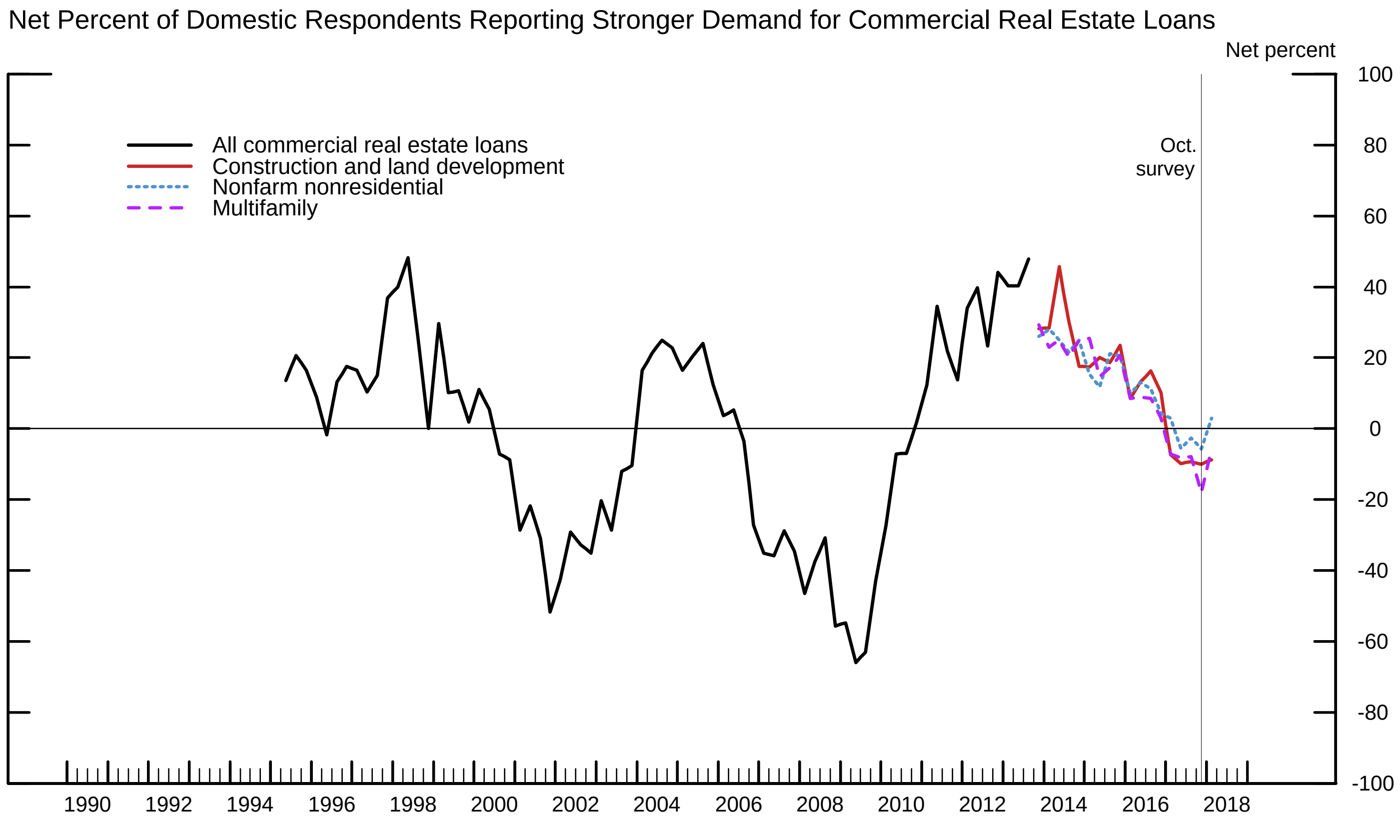


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans



Measures of Supply and Demand for Commercial Real Estate Loans

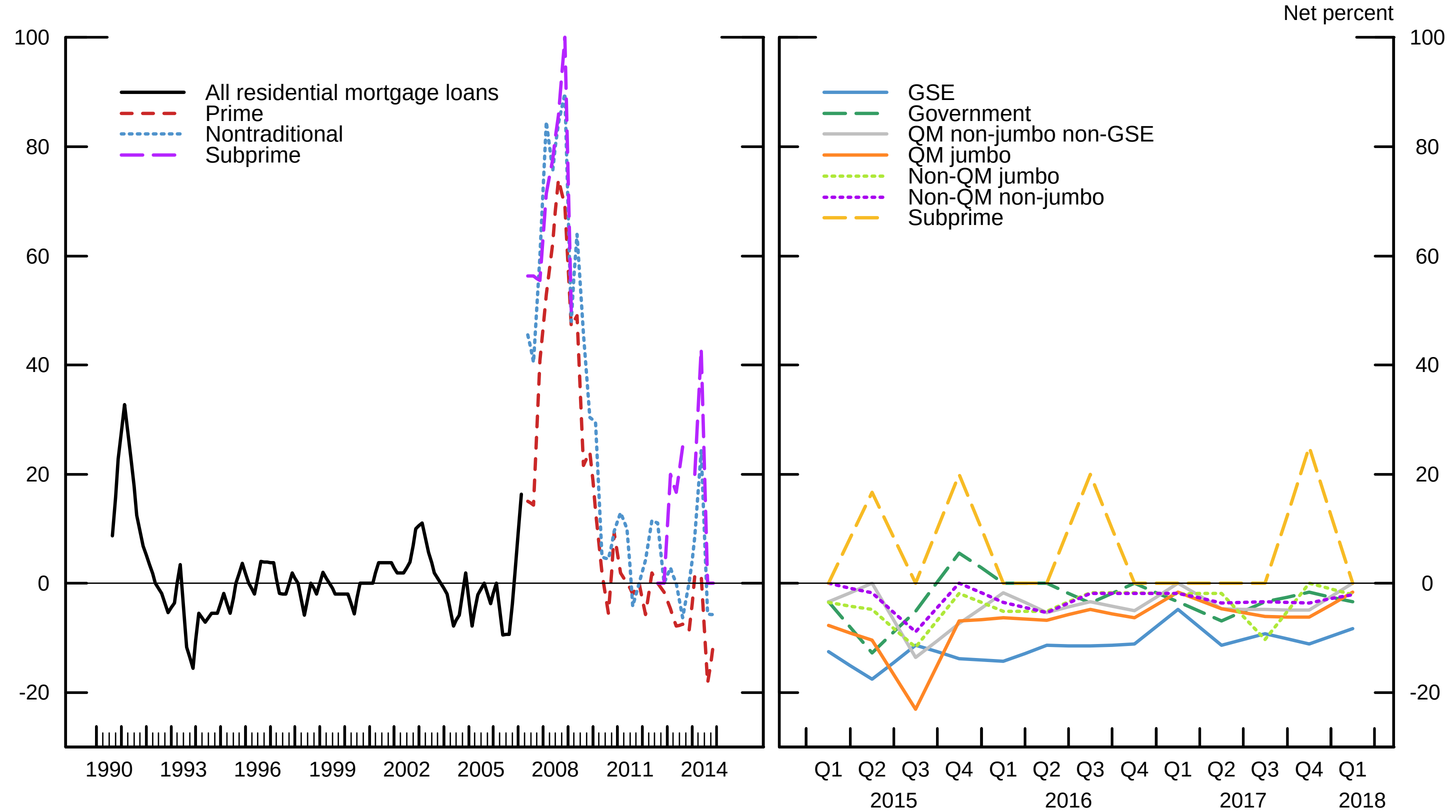




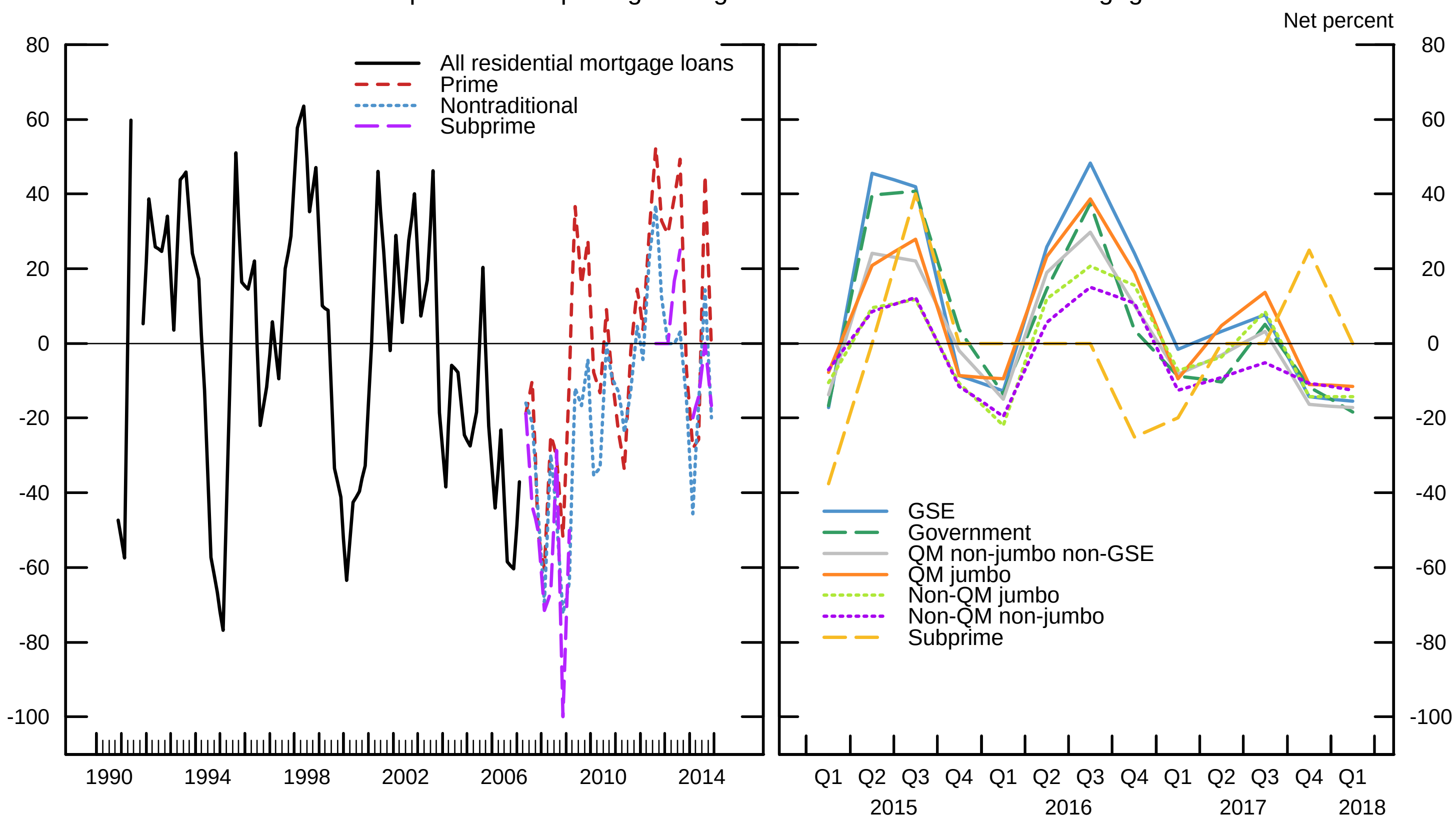
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



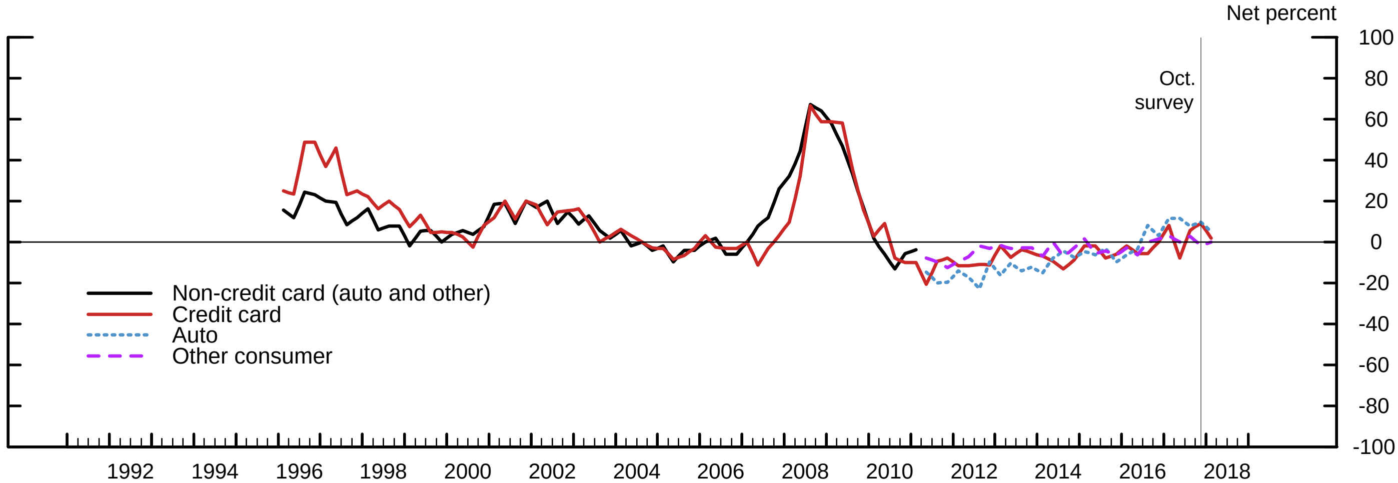
Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



Note: For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following seven categories: GSE-eligible; government; QM non-jumbo non-GSE-eligible; QM jumbo; non-QM jumbo; non-QM non-jumbo; and subprime. Series are not reported when the number of respondents is three or fewer.

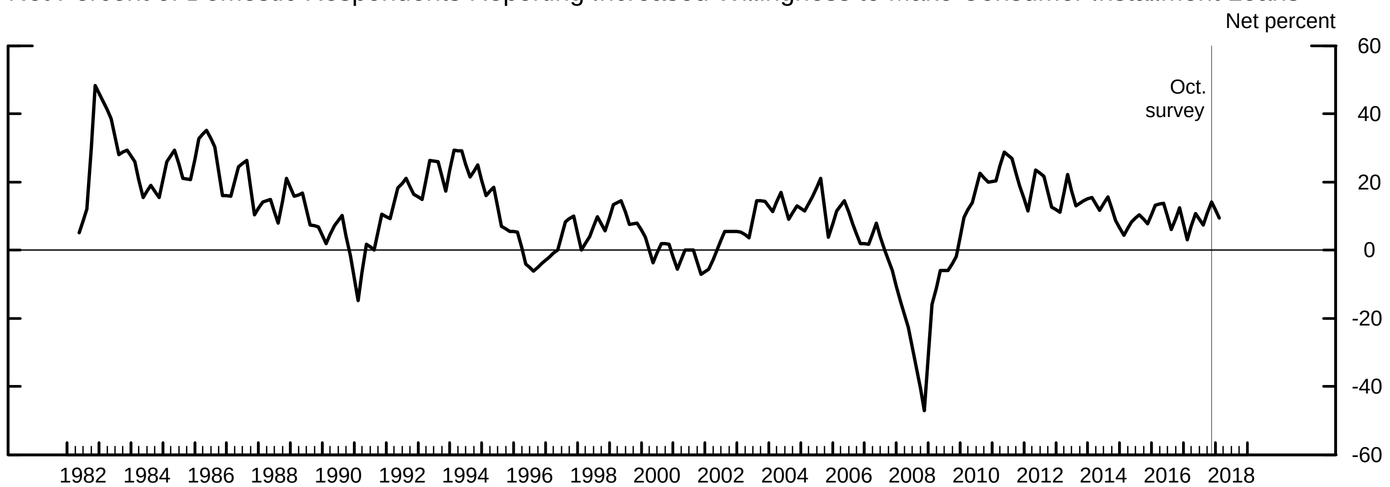
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

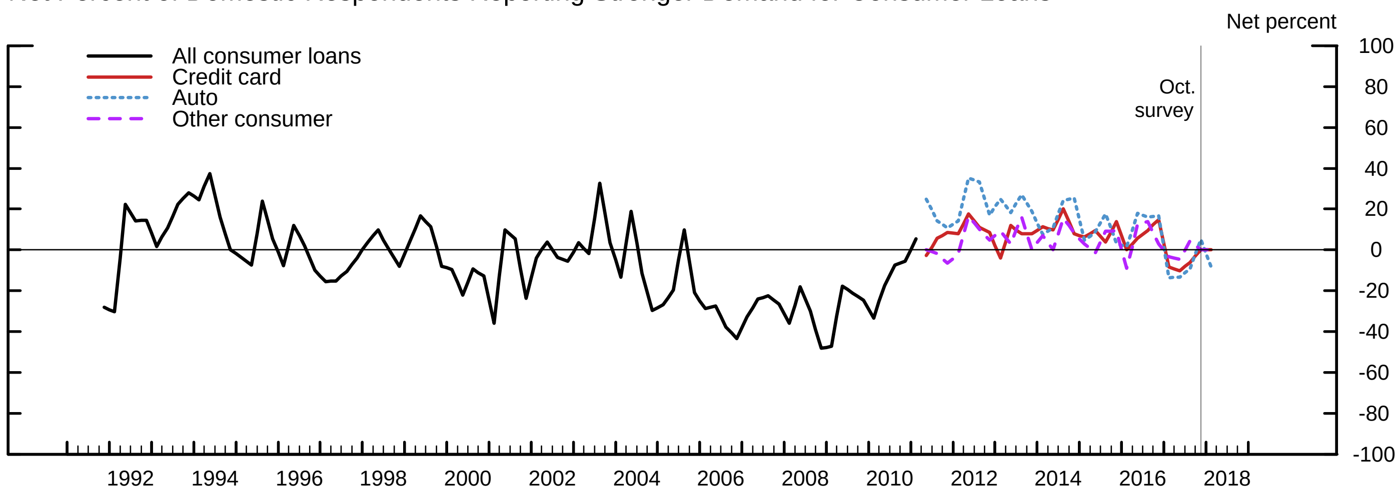


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

Table 1

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

(Status of Policy as of January 2018)

***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	1	1.4	1	2.3	0	0.0
Tightened somewhat	3	4.3	1	2.3	2	7.7
Remained basically unchanged	55	78.6	33	75.0	22	84.6
Eased somewhat	11	15.7	9	20.5	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

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	1	1.5	1	2.4	0	0.0
Tightened somewhat	2	3.0	1	2.4	1	3.8
Remained basically unchanged	61	91.0	36	87.8	25	96.2
Eased somewhat	3	4.5	3	7.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

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	2.9	1	2.3	1	3.8
Remained basically unchanged	53	75.7	32	72.7	21	80.8
Eased somewhat	15	21.4	11	25.0	4	15.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.4	0	0.0	1	3.8
Remained basically unchanged	67	95.7	43	97.7	24	92.3
Eased somewhat	2	2.9	1	2.3	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	6	8.6	2	4.5	4	15.4
Remained basically unchanged	56	80.0	36	81.8	20	76.9
Eased somewhat	8	11.4	6	13.6	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	7	10.1	4	9.1	3	12.0
Remained basically unchanged	44	63.8	25	56.8	19	76.0
Eased somewhat	18	26.1	15	34.1	3	12.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.4	1	2.3	0	0.0
Tightened somewhat	4	5.7	2	4.5	2	7.7
Remained basically unchanged	55	78.6	34	77.3	21	80.8
Eased somewhat	10	14.3	7	15.9	3	11.5
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	2.9	0	0.0	2	7.7
Remained basically unchanged	59	84.3	35	79.5	24	92.3
Eased somewhat	9	12.9	9	20.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	1	1.4	0	0.0	1	3.8
Remained basically unchanged	67	95.7	43	97.7	24	92.3
Eased somewhat	2	2.9	1	2.3	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	1	1.4	0	0.0	1	3.8
Remained basically unchanged	63	91.3	40	93.0	23	88.5
Eased somewhat	3	4.3	2	4.7	1	3.8
Eased considerably	2	2.9	1	2.3	1	3.8
Total	69	100	43	100	26	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	3	4.5	1	2.4	2	7.7
Remained basically unchanged	59	88.1	36	87.8	23	88.5
Eased somewhat	5	7.5	4	9.8	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

b. Maximum maturity of loans or credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.5	0	0.0	1	3.8
Remained basically unchanged	64	95.5	40	97.6	24	92.3
Eased somewhat	2	3.0	1	2.4	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	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	5	7.5	2	4.9	3	11.5
Remained basically unchanged	58	86.6	36	87.8	22	84.6
Eased somewhat	4	6.0	3	7.3	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	6	9.0	3	7.3	3	11.5
Remained basically unchanged	53	79.1	32	78.0	21	80.8
Eased somewhat	8	11.9	6	14.6	2	7.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	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	7	10.6	5	12.5	2	7.7
Remained basically unchanged	55	83.3	32	80.0	23	88.5
Eased somewhat	4	6.1	3	7.5	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	40	100	26	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.0	0	0.0	2	7.7
Remained basically unchanged	62	92.5	38	92.7	24	92.3
Eased somewhat	3	4.5	3	7.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	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	1	1.5	0	0.0	1	4.0
Remained basically unchanged	65	98.5	41	100.0	24	96.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	41	100	25	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	1	1.5	0	0.0	1	3.8
Remained basically unchanged	62	93.9	38	95.0	24	92.3
Eased somewhat	2	3.0	2	5.0	0	0.0
Eased considerably	1	1.5	0	0.0	1	3.8
Total	66	100	40	100	26	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	8	72.7	6	100.0	2	40.0
Somewhat important	3	27.3	0	0.0	3	60.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	6	100	5	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	46.2	4	57.1	2	33.3
Somewhat important	5	38.5	3	42.9	2	33.3
Very important	2	15.4	0	0.0	2	33.3
Total	13	100	7	100	6	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	58.3	5	71.4	2	40.0
Somewhat important	4	33.3	1	14.3	3	60.0
Very important	1	8.3	1	14.3	0	0.0
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	9	81.8	5	83.3	4	80.0
Somewhat important	2	18.2	1	16.7	1	20.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	6	100	5	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	58.3	6	85.7	1	20.0
Somewhat important	4	33.3	0	0.0	4	80.0
Very important	1	8.3	1	14.3	0	0.0
Total	12	100	7	100	5	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	9	81.8	6	100.0	3	60.0
Somewhat important	2	18.2	0	0.0	2	40.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	6	100	5	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	10	90.9	6	100.0	4	80.0
Somewhat important	1	9.1	0	0.0	1	20.0
Very important	0	0.0	0	0.0	0	0.0
Total	11	100	6	100	5	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	7	63.6	5	83.3	2	40.0
Somewhat important	3	27.3	1	16.7	2	40.0
Very important	1	9.1	0	0.0	1	20.0
Total	11	100	6	100	5	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	21	91.3	17	89.5	4	100.0
Somewhat important	2	8.7	2	10.5	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	23	100	19	100	4	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	60.9	11	57.9	3	75.0
Somewhat important	8	34.8	7	36.8	1	25.0
Very important	1	4.3	1	5.3	0	0.0
Total	23	100	19	100	4	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	70.0	11	64.7	3	100.0
Somewhat important	6	30.0	6	35.3	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	20	100	17	100	3	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	12.0	2	10.0	1	20.0
Somewhat important	8	32.0	7	35.0	1	20.0
Very important	14	56.0	11	55.0	3	60.0
Total	25	100	20	100	5	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	16	69.6	13	68.4	3	75.0
Somewhat important	7	30.4	6	31.6	1	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	23	100	19	100	4	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	16	69.6	13	68.4	3	75.0
Somewhat important	6	26.1	5	26.3	1	25.0
Very important	1	4.3	1	5.3	0	0.0
Total	23	100	19	100	4	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	22	95.7	18	94.7	4	100.0
Somewhat important	1	4.3	1	5.3	0	0.0
Very important	0	0.0	0	0.0	0	0.0
Total	23	100	19	100	4	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	18	81.8	14	77.8	4	100.0
Somewhat important	2	9.1	2	11.1	0	0.0
Very important	2	9.1	2	11.1	0	0.0
Total	22	100	18	100	4	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	13	18.6	10	22.7	3	11.5
About the same	46	65.7	25	56.8	21	80.8
Moderately weaker	11	15.7	9	20.5	2	7.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	12	17.9	8	19.5	4	15.4
About the same	47	70.1	27	65.9	20	76.9
Moderately weaker	8	11.9	6	14.6	2	7.7
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

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

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

a. Customer inventory financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	35.7	4	40.0	1	25.0
Somewhat important	8	57.1	6	60.0	2	50.0
Very important	1	7.1	0	0.0	1	25.0
Total	14	100	10	100	4	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	20.0	3	30.0	0	0.0
Somewhat important	10	66.7	7	70.0	3	60.0
Very important	2	13.3	0	0.0	2	40.0
Total	15	100	10	100	5	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	46.7	5	50.0	2	40.0
Somewhat important	6	40.0	3	30.0	3	60.0
Very important	2	13.3	2	20.0	0	0.0
Total	15	100	10	100	5	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	71.4	7	70.0	3	75.0
Somewhat important	4	28.6	3	30.0	1	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	14	100	10	100	4	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	26.7	3	30.0	1	20.0
Somewhat important	10	66.7	6	60.0	4	80.0
Very important	1	6.7	1	10.0	0	0.0
Total	15	100	10	100	5	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	5	35.7	4	40.0	1	25.0
Somewhat important	7	50.0	4	40.0	3	75.0
Very important	2	14.3	2	20.0	0	0.0
Total	14	100	10	100	4	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	53.8	6	60.0	1	33.3
Somewhat important	6	46.2	4	40.0	2	66.7
Very important	0	0.0	0	0.0	0	0.0
Total	13	100	10	100	3	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	6	60.0	6	66.7	0	0.0
Somewhat important	3	30.0	2	22.2	1	100.0
Very important	1	10.0	1	11.1	0	0.0
Total	10	100	9	100	1	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	6	66.7	0	0.0
Somewhat important	3	30.0	2	22.2	1	100.0
Very important	1	10.0	1	11.1	0	0.0
Total	10	100	9	100	1	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	18.2	2	22.2	0	0.0
Somewhat important	8	72.7	6	66.7	2	100.0
Very important	1	9.1	1	11.1	0	0.0
Total	11	100	9	100	2	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	30.0	3	33.3	0	0.0
Somewhat important	5	50.0	5	55.6	0	0.0
Very important	2	20.0	1	11.1	1	100.0
Total	10	100	9	100	1	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	18.2	2	20.0	0	0.0
Somewhat important	7	63.6	6	60.0	1	100.0
Very important	2	18.2	2	20.0	0	0.0
Total	11	100	10	100	1	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	3	27.3	3	30.0	0	0.0
Somewhat important	4	36.4	3	30.0	1	100.0
Very important	4	36.4	4	40.0	0	0.0
Total	11	100	10	100	1	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	60.0	5	62.5	1	50.0
Somewhat important	3	30.0	2	25.0	1	50.0
Very important	1	10.0	1	12.5	0	0.0
Total	10	100	8	100	2	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
The number of inquiries has increased substantially	0	0.0	0	0.0	0	0.0
The number of inquiries has increased moderately	11	15.7	10	22.7	1	3.8
The number of inquiries has stayed about the same	49	70.0	28	63.6	21	80.8
The number of inquiries has decreased moderately	10	14.3	6	13.6	4	15.4
The number of inquiries has decreased substantially	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	10	14.7	6	14.3	4	15.4
Remained basically unchanged	56	82.4	34	81.0	22	84.6
Eased somewhat	2	2.9	2	4.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	42	100	26	100

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	4	5.7	3	6.8	1	3.8
Remained basically unchanged	63	90.0	38	86.4	25	96.2
Eased somewhat	3	4.3	3	6.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	12	17.4	6	13.6	6	24.0
Remained basically unchanged	56	81.2	37	84.1	19	76.0
Eased somewhat	1	1.4	1	2.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	10.3	6	14.3	1	3.8
About the same	48	70.6	26	61.9	22	84.6
Moderately weaker	13	19.1	10	23.8	3	11.5
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	68	100	42	100	26	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	1	1.4	1	2.3	0	0.0
Moderately stronger	9	12.9	6	13.6	3	11.5
About the same	52	74.3	30	68.2	22	84.6
Moderately weaker	8	11.4	7	15.9	1	3.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	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	10	14.5	5	11.4	5	20.0
About the same	45	65.2	29	65.9	16	64.0
Moderately weaker	14	20.3	10	22.7	4	16.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	69	100	44	100	25	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	1	1.7	1	2.9	0	0.0
Remained basically unchanged	53	88.3	31	88.6	22	88.0
Eased somewhat	6	10.0	3	8.6	3	12.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	35	100	25	100

For this question, 4 respondents answered "My bank does not originate GSE-eligible residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	58	96.7	32	94.1	26	100.0
Eased somewhat	2	3.3	2	5.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	34	100	26	100

For this question, 4 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	2	3.4	1	3.0	1	4.0
Remained basically unchanged	54	93.1	31	93.9	23	92.0
Eased somewhat	2	3.4	1	3.0	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	33	100	25	100

For this question, 6 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	2	3.3	1	2.9	1	3.8
Remained basically unchanged	56	91.8	32	91.4	24	92.3
Eased somewhat	3	4.9	2	5.7	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	35	100	26	100

For this question, 3 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	3	6.2	2	5.9	1	7.1
Remained basically unchanged	41	85.4	31	91.2	10	71.4
Eased somewhat	4	8.3	1	2.9	3	21.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	34	100	14	100

For this question, 15 respondents answered "My bank does not originate non-QM jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	47	97.9	33	100.0	14	93.3
Eased somewhat	1	2.1	0	0.0	1	6.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	48	100	33	100	15	100

For this question, 16 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:

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

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	2.9	0	0.0
Moderately stronger	3	5.2	1	2.9	2	8.3
About the same	41	70.7	28	82.4	13	54.2
Moderately weaker	12	20.7	4	11.8	8	33.3
Substantially weaker	1	1.7	0	0.0	1	4.2
Total	58	100	34	100	24	100

For this question, 3 respondents answered "My bank does not originate GSE-eligible residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	1.7	1	2.9	0	0.0
About the same	47	78.3	29	85.3	18	69.2
Moderately weaker	12	20.0	4	11.8	8	30.8
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	60	100	34	100	26	100

For this question, 4 respondents answered "My bank does not originate government residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	5.2	2	6.1	1	4.0
About the same	42	72.4	25	75.8	17	68.0
Moderately weaker	13	22.4	6	18.2	7	28.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	58	100	33	100	25	100

For this question, 6 respondents answered "My bank does not originate QM non-jumbo, non-GSE-eligible residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	9.8	3	8.6	3	11.5
About the same	42	68.9	26	74.3	16	61.5
Moderately weaker	12	19.7	6	17.1	6	23.1
Substantially weaker	1	1.6	0	0.0	1	3.8
Total	61	100	35	100	26	100

For this question, 3 respondents answered "My bank does not originate QM jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	2	4.1	1	2.9	1	6.7
About the same	38	77.6	27	79.4	11	73.3
Moderately weaker	8	16.3	6	17.6	2	13.3
Substantially weaker	1	2.0	0	0.0	1	6.7
Total	49	100	34	100	15	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.1	1	3.0	0	0.0
Moderately stronger	1	2.1	0	0.0	1	6.7
About the same	38	79.2	27	81.8	11	73.3
Moderately weaker	8	16.7	5	15.2	3	20.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	48	100	33	100	15	100

For this question, 15 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

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

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

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.6	0	0.0	1	4.0
Remained basically unchanged	58	93.5	35	94.6	23	92.0
Eased somewhat	3	4.8	2	5.4	1	4.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	37	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	8.1	5	13.5	0	0.0
About the same	47	75.8	28	75.7	19	76.0
Moderately weaker	9	14.5	3	8.1	6	24.0
Substantially weaker	1	1.6	1	2.7	0	0.0
Total	62	100	37	100	25	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Much more willing	0	0.0	0	0.0	0	0.0
Somewhat more willing	6	9.5	5	13.9	1	3.7
About unchanged	57	90.5	31	86.1	26	96.3
Somewhat less willing	0	0.0	0	0.0	0	0.0
Much less willing	0	0.0	0	0.0	0	0.0
Total	63	100	36	100	27	100

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	4	7.7	3	9.4	1	5.0
Remained basically unchanged	45	86.5	26	81.2	19	95.0
Eased somewhat	3	5.8	3	9.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	32	100	20	100

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	5	8.2	4	11.8	1	3.7
Remained basically unchanged	54	88.5	29	85.3	25	92.6
Eased somewhat	2	3.3	1	2.9	1	3.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	34	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	2	3.2	2	5.7	0	0.0
Remained basically unchanged	58	93.5	31	88.6	27	100.0
Eased somewhat	2	3.2	2	5.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	62	100	35	100	27	100

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	2.1	1	3.1	0	0.0
Remained basically unchanged	44	93.6	29	90.6	15	100.0
Eased somewhat	2	4.3	2	6.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	32	100	15	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	1	2.1	1	3.1	0	0.0
Remained basically unchanged	46	97.9	31	96.9	15	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	47	100	32	100	15	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	47	100.0	32	100.0	15	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	47	100	32	100	15	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	4	8.5	3	9.4	1	6.7
Remained basically unchanged	42	89.4	28	87.5	14	93.3
Eased somewhat	1	2.1	1	3.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	47	100	32	100	15	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	1	2.2	1	3.1	0	0.0
Tightened somewhat	3	6.5	3	9.4	0	0.0
Remained basically unchanged	42	91.3	28	87.5	14	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	46	100	32	100	14	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	59	98.3	34	100.0	25	96.2
Eased somewhat	1	1.7	0	0.0	1	3.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	34	100	26	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	6	10.0	4	11.8	2	7.7
Remained basically unchanged	51	85.0	27	79.4	24	92.3
Eased somewhat	3	5.0	3	8.8	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	60	100	34	100	26	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	3	5.1	3	9.1	0	0.0
Remained basically unchanged	56	94.9	30	90.9	26	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	33	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	3	5.0	3	8.8	0	0.0
Remained basically unchanged	57	95.0	31	91.2	26	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	60	100	34	100	26	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	1.7	1	2.9	0	0.0
Remained basically unchanged	58	98.3	33	97.1	25	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	34	100	25	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	0	0.0	0	0.0	0	0.0
Remained basically unchanged	61	100.0	35	100.0	26	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	61	100	35	100	26	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	3.3	1	2.9	1	3.8
Remained basically unchanged	59	96.7	34	97.1	25	96.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	35	100	26	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	61	100.0	35	100.0	26	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	61	100	35	100	26	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	2	3.3	2	5.7	0	0.0
Remained basically unchanged	58	95.1	32	91.4	26	100.0
Eased somewhat	1	1.6	1	2.9	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	35	100	26	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	3	5.0	3	8.6	0	0.0
Remained basically unchanged	57	95.0	32	91.4	25	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	60	100	35	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	10.4	5	15.6	0	0.0
About the same	38	79.2	23	71.9	15	93.8
Moderately weaker	5	10.4	4	12.5	1	6.2
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	48	100	32	100	16	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	3	5.1	2	5.9	1	4.0
About the same	48	81.4	26	76.5	22	88.0
Moderately weaker	8	13.6	6	17.6	2	8.0
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	59	100	34	100	25	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	3	4.9	3	8.6	0	0.0
About the same	55	90.2	30	85.7	25	96.2
Moderately weaker	2	3.3	2	5.7	0	0.0
Substantially weaker	1	1.6	0	0.0	1	3.8
Total	61	100	35	100	26	100

***Questions 27-28** ask how your bank expects its **lending practices and conditions** for **C&I loans** to change over 2018.*

27. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect the following lending practices and conditions for **C&I loans to large and middle-market firms** to change over 2018 compared to current practices and conditions, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. Compared to current practices and conditions, over 2018, my bank expects its **lending standards** for approving applications of C&I loans or credit lines to **large and middle-market firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	4.3	0	0.0	3	11.5
Remain basically unchanged	57	81.4	39	88.6	18	69.2
Ease somewhat	9	12.9	4	9.1	5	19.2
Ease considerably	1	1.4	1	2.3	0	0.0
Total	70	100	44	100	26	100

B. Compared to current practices and conditions, over 2018, my bank expects the **average spread of loan rates over my bank's cost of funds** for C&I loans to **large and middle-market firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Increase substantially	0	0.0	0	0.0	0	0.0
Increase somewhat	7	10.0	2	4.5	5	19.2
Remain basically unchanged	40	57.1	28	63.6	12	46.2
Decrease somewhat	23	32.9	14	31.8	9	34.6
Decrease substantially	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

C. Compared to current practices and conditions, over 2018, my bank expects **demand** for C&I loans to **large and middle-market firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	22	31.4	18	40.9	4	15.4
Remain basically unchanged	45	64.3	23	52.3	22	84.6
Weaken somewhat	3	4.3	3	6.8	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

28. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect the following lending practices and conditions for **C&I loans to small firms** to change over 2018 compared to current practices and conditions, apart from normal seasonal variation? (Please refer to the definitions of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. Compared to current practices and conditions, over 2018, my bank expects its **lending standards** for approving applications for C&I loans or credit lines to **small firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	4.5	1	2.4	2	7.7
Remain basically unchanged	60	89.6	38	92.7	22	84.6
Ease somewhat	4	6.0	2	4.9	2	7.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

B. Compared to current practices and conditions, over 2018, my bank expects the **average spread of loan rates over my bank's cost of funds** for C&I loans to **small firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Increase substantially	0	0.0	0	0.0	0	0.0
Increase somewhat	10	14.9	4	9.8	6	23.1
Remain basically unchanged	45	67.2	29	70.7	16	61.5
Decrease somewhat	12	17.9	8	19.5	4	15.4
Decrease substantially	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

C. Compared to current practices and conditions, over 2018, my bank expects **demand** for C&I loans to **small firms** to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Strengthen substantially	0	0.0	0	0.0	0	0.0
Strengthen somewhat	24	36.4	18	43.9	6	24.0
Remain basically unchanged	41	62.1	22	53.7	19	76.0
Weaken somewhat	1	1.5	1	2.4	0	0.0
Weaken substantially	0	0.0	0	0.0	0	0.0
Total	66	100	41	100	25	100

Question 29 *asks how your bank expects its* ***lending standards*** *for selected categories of* ***commercial real estate loans*** *to change over 2018.*

29. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **commercial real estate loan** categories to change over 2018 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents		Large Banks		Other Banks	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tighten considerably	1	1.5	0	0.0	1	3.8
Tighten somewhat	13	19.1	5	11.9	8	30.8
Remain basically unchanged	53	77.9	36	85.7	17	65.4
Ease somewhat	1	1.5	1	2.4	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	68	100	42	100	26	100

B. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	7	10.0	4	9.1	3	11.5
Remain basically unchanged	61	87.1	38	86.4	23	88.5
Ease somewhat	2	2.9	2	4.5	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

C. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	15	21.4	4	9.1	11	42.3
Remain basically unchanged	54	77.1	39	88.6	15	57.7
Ease somewhat	1	1.4	1	2.3	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	70	100	44	100	26	100

Question 30 *asks how your bank expects its* ***lending standards*** *for selected categories of* ***residential real estate loans*** *to change over 2018.*

30. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **residential real estate loan** categories to change over 2018 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **GSE-eligible residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	1	1.7	0	0.0	1	3.8
Remain basically unchanged	47	81.0	24	75.0	23	88.5
Ease somewhat	10	17.2	8	25.0	2	7.7
Ease considerably	0	0.0	0	0.0	0	0.0
Total	58	100	32	100	26	100

B. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **nonconforming jumbo residential mortgage loans** to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	3	5.0	1	2.9	2	8.0
Remain basically unchanged	48	80.0	27	77.1	21	84.0
Ease somewhat	9	15.0	7	20.0	2	8.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	60	100	35	100	25	100

Question 31 *asks how your bank expects its* ***lending standards*** *for selected categories of* ***consumer loans*** *to change over 2018.*

31. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **consumer loan** categories to change over 2018 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **credit card loans** to:

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	9	17.3	8	25.0	1	5.0
Remain basically unchanged	38	73.1	19	59.4	19	95.0
Ease somewhat	5	9.6	5	15.6	0	0.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	52	100	32	100	20	100

B. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **auto loans** to:

	All Respondents		**Large Banks**		**Other Banks**	
	Banks	**Percent**	**Banks**	**Percent**	**Banks**	**Percent**
Tighten considerably	0	0.0	0	0.0	0	0.0
Tighten somewhat	6	10.5	4	12.5	2	8.0
Remain basically unchanged	46	80.7	25	78.1	21	84.0
Ease somewhat	5	8.8	3	9.4	2	8.0
Ease considerably	0	0.0	0	0.0	0	0.0
Total	57	100	32	100	25	100

Questions 32-35 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of* ***C&I, commercial real estate, residential real estate, and consumer loans*** *in 2018.*

32. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2018? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. The quality of my bank's ***syndicated nonleveraged*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	5	7.8	5	12.2	0	0.0
Remain around current levels	59	92.2	36	87.8	23	100.0
Deteriorate somewhat	0	0.0	0	0.0	0	0.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	64	100	41	100	23	100

B. The quality of my bank's ***syndicated leveraged*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	1	1.6	1	2.4	0	0.0
Improve somewhat	4	6.2	3	7.3	1	4.3
Remain around current levels	54	84.4	32	78.0	22	95.7
Deteriorate somewhat	5	7.8	5	12.2	0	0.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	64	100	41	100	23	100

C. The quality of my bank's ***nonsyndicated*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	7	10.6	5	12.2	2	8.0
Remain around current levels	58	87.9	35	85.4	23	92.0
Deteriorate somewhat	1	1.5	1	2.4	0	0.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	66	100	41	100	25	100

D. The quality of my bank's **C&I loans to small firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	6	9.4	5	13.2	1	3.8
Remain around current levels	54	84.4	30	78.9	24	92.3
Deteriorate somewhat	4	6.2	3	7.9	1	3.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	64	100	38	100	26	100

33. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for

delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2018?

A. The quality of my bank's **construction and land development loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	0	0.0	0	0.0	0	0.0
Remain around current levels	61	93.8	37	94.9	24	92.3
Deteriorate somewhat	4	6.2	2	5.1	2	7.7
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	65	100	39	100	26	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	0	0.0	0	0.0	0	0.0
Remain around current levels	63	95.5	38	95.0	25	96.2
Deteriorate somewhat	3	4.5	2	5.0	1	3.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	66	100	40	100	26	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	3.0	2	4.9	0	0.0
Remain around current levels	62	92.5	37	90.2	25	96.2
Deteriorate somewhat	3	4.5	2	4.9	1	3.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	67	100	41	100	26	100

34. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **residential real estate loans** in the following categories in 2018?

A. The quality of my bank's **GSE-eligible residential mortgage loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	3	5.2	2	6.2	1	3.8
Remain around current levels	50	86.2	26	81.2	24	92.3
Deteriorate somewhat	5	8.6	4	12.5	1	3.8
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	58	100	32	100	26	100

B. The quality of my bank's **nonconforming jumbo residential mortgage loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	3	5.0	2	5.7	1	4.0
Remain around current levels	53	88.3	30	85.7	23	92.0
Deteriorate somewhat	4	6.7	3	8.6	1	4.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	60	100	35	100	25	100

C. The quality of my bank's **revolving home equity lines of credit** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	1	1.7	1	2.9	0	0.0
Improve somewhat	2	3.4	2	5.9	0	0.0
Remain around current levels	49	83.1	26	76.5	23	92.0
Deteriorate somewhat	7	11.9	5	14.7	2	8.0
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	59	100	34	100	25	100

35. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **consumer loans** in 2018?

A. The quality of my bank's **credit card loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	2	4.1	2	6.2	0	0.0
Remain around current levels	28	57.1	14	43.8	14	82.4
Deteriorate somewhat	19	38.8	16	50.0	3	17.6
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	49	100	32	100	17	100

B. The quality of my bank's **auto loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Improve substantially	0	0.0	0	0.0	0	0.0
Improve somewhat	4	7.3	3	9.7	1	4.2
Remain around current levels	41	74.5	19	61.3	22	91.7
Deteriorate somewhat	10	18.2	9	29.0	1	4.2
Deteriorate substantially	0	0.0	0	0.0	0	0.0
Total	55	100	31	100	24	100

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of $20 billion or more as of September 30, 2017. The combined assets of the 44 large banks totaled $10.2 trillion, compared to $10.4 trillion for the entire panel of 71 banks, and $14.5 trillion for all domestically chartered, federally insured commercial banks. Return to text

Table 2

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

(Status of Policy as of January 2018)

***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	0	0.0
Remained basically unchanged	23	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	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	0	0.0
Remained basically unchanged	20	87.0
Eased somewhat	3	13.0
Eased considerably	0	0.0
Total	23	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	23	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	21	91.3
Eased somewhat	2	8.7
Eased considerably	0	0.0
Total	23	100

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	1	4.5
Remained basically unchanged	16	72.7
Eased somewhat	5	22.7
Eased considerably	0	0.0
Total	22	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	19	86.4
Eased somewhat	3	13.6
Eased considerably	0	0.0
Total	22	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	20	87.0
Eased somewhat	3	13.0
Eased considerably	0	0.0
Total	23	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	0	0.0
Remained basically unchanged	23	100.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	23	100

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

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

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

b. Less favorable or more uncertain economic outlook

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

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

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

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

	All Respondents	
	Banks	Percent
Not important	2	25.0
Somewhat important	3	37.5
Very important	3	37.5
Total	8	100

e. Increased tolerance for risk

	All Respondents	
	Banks	Percent
Not important	4	50.0
Somewhat important	4	50.0
Very important	0	0.0
Total	8	100

f. Increased liquidity in the secondary market for these loans

	All Respondents	
	Banks	Percent
Not important	3	37.5
Somewhat important	3	37.5
Very important	2	25.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Not important	4	50.0
Somewhat important	4	50.0
Very important	0	0.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Not important	6	75.0
Somewhat important	2	25.0
Very important	0	0.0
Total	8	100

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	3	13.0
About the same	18	78.3
Moderately weaker	2	8.7
Substantially weaker	0	0.0
Total	23	100

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

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

a. Customer inventory financing needs increased

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

b. Customer accounts receivable financing needs increased

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

c. Customer investment in plant or equipment increased

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

d. Customer internally generated funds decreased

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

e. Customer merger or acquisition financing needs increased

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

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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

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

b. Customer accounts receivable financing needs decreased

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

c. Customer investment in plant or equipment decreased

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

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

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

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

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

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

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

	All Respondents	
	Banks	**Percent**
Tightened considerably	0	0.0
Tightened somewhat	1	6.7
Remained basically unchanged	14	93.3
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

8. Apart from normal seasonal variation, how has demand for CRE 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	
	Banks	**Percent**
Substantially stronger	0	0.0
Moderately stronger	3	20.0
About the same	11	73.3
Moderately weaker	1	6.7
Substantially weaker	0	0.0
Total	15	100

Questions 9-10 *ask how your bank expects its* ***lending practices and conditions*** *for* ***C&I loans*** *to change over 2018.*

9. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect the following lending practices and conditions for **C&I loans to large and middle-market firms** to change over 2018 compared to current practices and conditions, apart from normal seasonal variation? (Please refer to the definitions of large and middle-market firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. Compared to current practices and conditions, over 2018, my bank expects its **lending standards** for approving applications for C&I loans or credit lines to **large and middle-market firms** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	1	4.5
Remain basically unchanged	21	95.5
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	22	100

B. Compared to current practices and conditions, over 2018, my bank expects the **average spread of loan rates over my bank's cost of funds** for C&I loans to **large and middle-market firms** to:

	All Respondents	
	Banks	**Percent**
Increase substantially	0	0.0
Increase somewhat	0	0.0
Remain basically unchanged	18	81.8
Decrease somewhat	4	18.2
Decrease substantially	0	0.0
Total	22	100

C. Compared to current conditions, over 2018, my bank expects **demand** for C&I loans to **large and middle-market firms** to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	0	0.0
Strengthen somewhat	1	4.5
Remain basically unchanged	21	95.5
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	22	100

10. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect the following lending practices and conditions for **C&I loans to small firms** to change over 2018 compared to current practices and conditions, apart from normal seasonal variation? (Please refer to the definitions of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. Compared to current practices and conditions, over 2018, my bank expects its **lending standards** for approving applications for C&I loans or credit lines to **small firms** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	0	0.0
Remain basically unchanged	16	100.0
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	16	100

B. Compared to current practices and conditions, over 2018, my bank expects the **average spread of loan rates over my bank's cost of funds** for C&I loans to **small firms** to:

	All Respondents	
	Banks	**Percent**
Increase substantially	0	0.0
Increase somewhat	0	0.0
Remain basically unchanged	17	100.0
Decrease somewhat	0	0.0
Decrease substantially	0	0.0
Total	17	100

C. Compared to current conditions, over 2018, my bank expects **demand** for C&I loans to **small firms** to:

	All Respondents	
	Banks	**Percent**
Strengthen substantially	0	0.0
Strengthen somewhat	2	12.5
Remain basically unchanged	14	87.5
Weaken somewhat	0	0.0
Weaken substantially	0	0.0
Total	16	100

Question 11 *asks how your bank expects its* ***lending standards*** *for selected categories of* ***commercial real estate loans*** *to change over 2018.*

11. Assuming that economic activity progresses in line with consensus forecasts, how does your bank expect its **lending standards** for the following **commercial real estate loan** categories to change over 2018 compared to its current standards, apart from normal seasonal variation?

A. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **construction and land development loans** or credit lines to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	3	23.1
Remain basically unchanged	10	76.9
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	13	100

B. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **loans secured by nonfarm nonresidential properties** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	3	18.8
Remain basically unchanged	13	81.2
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	16	100

C. Compared to my bank's current lending standards, over 2018, my bank expects its **lending standards** for approving applications for **loans secured by multifamily residential properties** to:

	All Respondents	
	Banks	**Percent**
Tighten considerably	0	0.0
Tighten somewhat	2	14.3
Remain basically unchanged	12	85.7
Ease somewhat	0	0.0
Ease considerably	0	0.0
Total	14	100

Questions 12-13 *ask about your bank's expectations for the behavior of loan delinquencies and charge-offs on selected categories of* ***C&I and commercial real estate loans*** *in 2018.*

12. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **C&I loans** in the following categories in 2018? (Please refer to the definitions of large and middle-market firms and of small firms suggested in question 1. If your bank defines firm size differently from the categories suggested in question 1, please use your definitions and indicate what they are in the textbox below.)

A. The quality of my bank's ***syndicted nonleveraged*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	**Percent**
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	21	95.5
Deteriorate somewhat	1	4.5
Deteriorate substantially	0	0.0
Total	22	100

B. The quality of my bank's ***syndicated leveraged*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	**Percent**
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	18	81.8
Deteriorate somewhat	4	18.2
Deteriorate substantially	0	0.0
Total	22	100

C. The quality of my bank's ***nonsyndicated*** **C&I loans to large and middle-market firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	**Percent**
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	22	100.0
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	22	100

D. The quality of my bank's **C&I loans to small firms** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	**Percent**
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	14	87.5
Deteriorate somewhat	2	12.5
Deteriorate substantially	0	0.0
Total	16	100

13. Assuming that economic activity progresses in line with consensus forecasts, what is your outlook for delinquencies and charge-offs on your bank's **commercial real estate loans** in the following categories in 2018?

A. The quality of my bank's **construction and land development loans** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	0	0.0
Remain around current levels	13	100.0
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	13	100

B. The quality of my bank's **loans secured by nonfarm nonresidential properties** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	6.7
Remain around current levels	13	86.7
Deteriorate somewhat	1	6.7
Deteriorate substantially	0	0.0
Total	15	100

C. The quality of my bank's **loans secured by multifamily residential properties** over 2018, as measured by my bank's outlook for delinquencies and charge-offs on these loans, is likely to:

	All Respondents	
	Banks	Percent
Improve substantially	0	0.0
Improve somewhat	1	7.7
Remain around current levels	12	92.3
Deteriorate somewhat	0	0.0
Deteriorate substantially	0	0.0
Total	13	100

1. As of September 30, 2017, the 23 respondents had combined assets of $1.3 trillion, compared to $2.5 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