

Table 1

## Senior Loan Officer Opinion Survey on Bank Lending Practices at Selected Large Banks in the United States <sup>1</sup>

(Status of policy as of October 2007)

*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	1.9	1	3.0	0	0.0
Tightened somewhat	9	17.3	6	18.2	3	15.8
Remained basically unchanged	42	80.8	26	78.8	16	84.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	52	100.0	33	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.9	1	3.0	0	0.0
Tightened somewhat	4	7.7	3	9.1	1	5.3
Remained basically unchanged	47	90.4	29	87.9	18	94.7
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	52	100.0	33	100.0	19	100.0

2. For applications for C&I loans or credit lines--other than those to be used to finance mergers and acquisitions--from large and middle-market firms and from small firms that your bank currently is willing to approve, how have the terms of those loans changed over the past three months? (Please assign *each* term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Maximum size of credit lines	2.88	2.91	2.84
Maximum maturity of loans or credit lines	2.90	2.88	2.95
Costs of credit lines	2.71	2.64	2.84
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.63	2.48	2.89
Premiums charged on riskier loans	2.50	2.42	2.63
Loan covenants	2.77	2.73	2.84
Collateralization requirements	2.88	2.85	2.95
Other (please specify)	3.00	3.00	0.00
<b>Number of banks responding</b>	52	33	19

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Maximum size of credit lines	2.98	2.97	3.00
Maximum maturity of loans or credit lines	2.94	2.94	2.95
Costs of credit lines	2.79	2.70	2.95
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.77	2.64	3.00
Premiums charged on riskier loans	2.63	2.64	2.63
Loan covenants	2.90	2.91	2.89
Collateralization requirements	2.90	2.91	2.89
Other (please specify)	3.00	3.00	3.00
<b>Number of banks responding</b>	52	33	19

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 and rate *each* possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Deterioration in your bank's current or expected capital position	1.22	1.25	1.14
Less favorable or more uncertain economic outlook	2.07	2.00	2.29
Worsening of industry-specific problems (please specify industries)	1.70	1.65	1.86
Less aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	1.59	1.70	1.29
Reduced tolerance for risk	1.78	1.70	2.00
Decreased liquidity in the secondary market for these loans	1.85	2.00	1.43
Increase in defaults by borrowers in public debt markets	1.22	1.25	1.14
Increased concern about your bank's current or expected liquidity position	1.23	1.32	1.00
Other (please specify)	1.67	1.67	0.00
<b>Number of banks responding</b>	27	20	7

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Improvement in your bank's current or expected capital position	1.75	1.75	-
More favorable or less uncertain economic outlook	1.75	1.75	-
Improvement in industry-specific problems (please specify industries)	2.00	2.00	-
More aggressive competition from other banks or nonbank lenders (other financial intermediaries or the capital markets)	2.50	2.50	-
Increased tolerance for risk	1.75	1.75	-
Increased liquidity in the secondary market for these loans	1.50	1.50	-
Reduction in defaults by borrowers in public debt markets	1.50	1.50	-
Reduced concern about your bank's current or expected liquidity position	1.67	1.67	-
Other (please specify)	2.00	2.00	-
<b>Number of banks responding</b>	4	4	0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	9.6	3	9.1	2	10.5
About the same	33	63.5	21	63.6	12	63.2
Moderately weaker	13	25.0	8	24.2	5	26.3
Substantially weaker	1	1.9	1	3.0	0	0.0
<b>Total</b>	<b>52</b>	<b>100.0</b>	<b>33</b>	<b>100.0</b>	<b>19</b>	<b>100.0</b>

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	3	5.8	2	6.1	1	5.3
About the same	42	80.8	27	81.8	15	78.9
Moderately weaker	7	13.5	4	12.1	3	15.8
Substantially weaker	0	0.0	0	0.0	0	0.0
<b>Total</b>	<b>52</b>	<b>100.0</b>	<b>33</b>	<b>100.0</b>	<b>19</b>	<b>100.0</b>

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 and rate *each* possible reason using the following scale: 1=not important, 2=somewhat important, 3=very important.)

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Customer inventory financing needs increased	1.56	1.29	2.50
Customer accounts receivable financing needs increased	1.33	1.29	1.50
Customer investment in plant or equipment increased	1.11	1.00	1.50
Customer internally generated funds decreased	1.33	1.14	2.00
Customer merger or acquisition financing needs increased	1.56	1.57	1.50
Customer borrowing shifted to your bank from other bank or nonbank sources because these other sources became less attractive	1.78	1.86	1.50
Other (please specify)	0.00	0.00	0.00
<b>Number of banks responding</b>	9	7	2

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

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Customer inventory financing needs decreased	1.50	1.33	2.00
Customer accounts receivable financing needs decreased	1.50	1.33	2.00
Customer investment in plant or equipment decreased	1.75	1.56	2.33
Customer internally generated funds increased	1.17	1.11	1.33
Customer merger or acquisition financing needs decreased	1.75	1.78	1.67
Customer borrowing shifted from your bank to other bank or nonbank credit sources because these other sources became more attractive	1.42	1.33	1.67
Other (please specify)	3.00	3.00	0.00
<b>Number of banks responding</b>	12	9	3

6. At your bank, 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 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	7	13.5	6	18.2	1	5.3
The number of inquiries has stayed about the same	29	55.8	16	48.5	13	68.4
The number of inquiries has decreased moderately	15	28.8	10	30.3	5	26.3
The number of inquiries has decreased substantially	1	1.9	1	3.0	0	0.0
<b>Total</b>	52	100.0	33	100.0	19	100.0

**Question 7** asks about changes over the past three months in your bank's lending policies for **commercial paper backup lines of credit** (liquidity facilities).

7. Over the past *three months* , how has your bank changed its standards and terms for providing backup lines of credit for the following types of *commercial paper programs*?

a. Asset-backed single-seller programs:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	10.0	2	11.8	0	0.0
Tightened somewhat	8	40.0	8	47.1	0	0.0
Remained basically unchanged	10	50.0	7	41.2	3	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	20	100.0	17	100.0	3	100.0

For this question, 23 respondents answered “My bank does not provide lines to such programs.”

b. Asset-backed multi-seller programs:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	15.8	3	18.8	0	0.0
Tightened somewhat	6	31.6	6	37.5	0	0.0
Remained basically unchanged	10	52.6	7	43.8	3	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	19	100.0	16	100.0	3	100.0

For this question, 24 respondents answered “My bank does not provide lines to such programs.”

c. Other asset-backed commercial paper programs:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	15.8	3	18.8	0	0.0
Tightened somewhat	5	26.3	5	31.3	0	0.0
Remained basically unchanged	11	57.9	8	50.0	3	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	19	100.0	16	100.0	3	100.0

For this question, 24 respondents answered “My bank does not provide lines to such programs.”

d. Unsecured programs of firms with an A1/P1 commercial paper rating:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	7.1	2	9.5	0	0.0
Tightened somewhat	0	0.0	0	0.0	0	0.0
Remained basically unchanged	26	92.9	19	90.5	7	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	28	100.0	21	100.0	7	100.0

For this question, 14 respondents answered “My bank does not provide lines to such programs.”

e. Unsecured programs of firms with an A2/P2 commercial paper rating:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	8.3	2	11.1	0	0.0
Tightened somewhat	4	16.7	3	16.7	1	16.7
Remained basically unchanged	18	75.0	13	72.2	5	83.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	24	100.0	18	100.0	6	100.0

For this question, 17 respondents answered “My bank does not provide lines to such programs.”

*Questions 8-9 ask about commercial real estate loans at your bank, including construction and land development loans and loans secured by nonfarm nonresidential real estate. Question 8 deals with changes in your bank's standards over the last three months. Question 9 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.*

8. Over the past three months, how have your bank's credit standards for approving applications for commercial real estate loans changed?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	5	9.6	4	12.1	1	5.3
Tightened somewhat	22	42.3	14	42.4	8	42.1
Remained basically unchanged	24	46.2	14	42.4	10	52.6
Eased somewhat	1	1.9	1	3.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	52	100.0	33	100.0	19	100.0

9. Apart from normal seasonal variation, how has demand for commercial real estate loans changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	7	13.5	5	15.2	2	10.5
About the same	20	38.5	13	39.4	7	36.8
Moderately weaker	22	42.3	12	36.4	10	52.6
Substantially weaker	3	5.8	3	9.1	0	0.0
<b>Total</b>	52	100.0	33	100.0	19	100.0

*Questions 10-11 ask about three categories of **residential mortgage loans** at your bank--prime residential mortgages, nontraditional residential mortgages, and subprime residential mortgages. Question 10 deals with changes in your bank's credit standards for loans in each of these categories over the past three months. Question 11 deals with changes in demand for loans in each of these categories over the same period. If your bank's credit standards have not changed over the relevant period, please report them as unchanged even if the standards are either restrictive or accommodative relative to longer-term norms. If your bank's credit standards have tightened or eased over the relevant period, please so report them regardless of how they stand relative to longer-term norms. Also, please report changes in enforcement of existing standards as changes in standards.*

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

- *The **prime** category of residential mortgages includes loans made to borrowers that typically had relatively strong, well-documented credit histories, relatively high credit scores, and relatively low debt-to-income ratios at the time of origination. This would include fully amortizing loans that have a fixed rate, a standard adjustable rate, or a common hybrid adjustable rate--those for which the interest rate is initially fixed for a multi-year period and subsequently adjusts more frequently.*
- *The **nontraditional** category of residential mortgages includes, but is not limited to, adjustable-rate mortgages with multiple payment options, interest-only mortgages, and "Alt-A" products such as mortgages with limited income verification and mortgages secured by non-owner-occupied properties. (Please exclude standard adjustable-rate mortgages and common hybrid adjustable-rate mortgages.)*
- *The **subprime** category of residential mortgages typically includes loans made to borrowers that displayed one or more of the following characteristics at the time of origination: weakened credit histories that include payment delinquencies, chargeoffs, judgments, and/or bankruptcies; reduced repayment capacity as measured by credit scores or debt-to-income ratios; or incomplete credit histories.*

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	4.1	1	3.2	1	5.6
Tightened somewhat	18	36.7	15	48.4	3	16.7
Remained basically unchanged	29	59.2	15	48.4	14	77.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	49	100.0	31	100.0	18	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	9	22.5	6	22.2	3	23.1
Tightened somewhat	15	37.5	11	40.7	4	30.8
Remained basically unchanged	16	40.0	10	37.0	6	46.2
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	40	100.0	27	100.0	13	100.0

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	22.2	2	28.6	0	0.0
Tightened somewhat	3	33.3	2	28.6	1	50.0
Remained basically unchanged	4	44.4	3	42.9	1	50.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	9	100.0	7	100.0	2	100.0

For this question, 40 respondents answered “My bank does not originate subprime residential mortgages.”

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

a. Demand for mortgages that your bank categorizes as *prime* residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	2	4.1	2	6.5	0	0.0
Moderately stronger	2	4.1	1	3.2	1	5.6
About the same	16	32.7	9	29.0	7	38.9
Moderately weaker	24	49.0	15	48.4	9	50.0
Substantially weaker	5	10.2	4	12.9	1	5.6
<b>Total</b>	49	100.0	31	100.0	18	100.0

b. Demand for mortgages that your bank categorizes as *nontraditional* residential mortgages was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	2.5	1	3.7	0	0.0
Moderately stronger	3	7.5	1	3.7	2	15.4
About the same	14	35.0	10	37.0	4	30.8
Moderately weaker	14	35.0	9	33.3	5	38.5
Substantially weaker	8	20.0	6	22.2	2	15.4
<b>Total</b>	40	100.0	27	100.0	13	100.0

For this question, 8 respondents answered “My bank does not originate nontraditional residential mortgages.”

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	0	0.0	0	0.0	0	0.0
About the same	4	50.0	2	33.3	2	100.0
Moderately weaker	3	37.5	3	50.0	0	0.0
Substantially weaker	1	12.5	1	16.7	0	0.0
<b>Total</b>	8	100.0	6	100.0	2	100.0

For this question, 40 respondents answered “My bank does not originate subprime residential mortgages.”

**Questions 12-14** ask about recent changes in your bank's experience with prime residential mortgage loans that are above the conforming loan limit and are used to purchase homes (**prime jumbo mortgages**) . In answering these questions please exclude loans originated through third parties such as brokers or correspondent lenders. Question 12 asks about the volume of your bank's originations of prime jumbo mortgages over the past three months. Question 13 asks about the share of new prime jumbo mortgages that your bank securitized over the past three months. Question 14 asks about changes over the past three months in loan terms for prime jumbo mortgages.

12. For prime residential mortgage loans that are above the conforming loan limit and are used to purchase homes (*prime jumbo mortgages*) , how did the volume of originations over the past three months at your bank compare with the volume of originations during the previous three-month period?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially higher	0	0.0	0	0.0	0	0.0
Moderately higher	5	10.6	2	6.7	3	17.6
About the same	16	34.0	8	26.7	8	47.1
Moderately lower	20	42.6	16	53.3	4	23.5
Substantially lower	6	12.8	4	13.3	2	11.8
My bank has temporarily stopped providing such mortgage products	0	0.0	0	0.0	0	0.0
My bank has never provided such mortgage products	0	0.0	0	0.0	0	0.0
<b>Total</b>	47	100.0	30	100.0	17	100.0

13. How did the share of new prime jumbo mortgage originations that was *securitized by your bank* over the past three months compare with the share of such loans that were securitized by your bank during the previous three-month period? The share of new prime jumbo mortgage originations that was securitized by my bank over the past three months was:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially higher than the share securitized over the previous three-month period	0	0.0	0	0.0	0	0.0
Moderately higher than the share securitized over the previous three-month period	0	0.0	0	0.0	0	0.0
About the same as the share securitized over the previous three-month period	19	63.3	13	65.0	6	60.0
Moderately lower than the share securitized over the previous three-month period	7	23.3	5	25.0	2	20.0
Substantially lower than the share securitized over the previous three-month period	4	13.3	2	10.0	2	20.0
<b>Total</b>	30	100.0	20	100.0	10	100.0

14. How have the following terms on prime jumbo mortgages changed at your bank over the *past three months*?

a. Maximum size of mortgage:

	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	15.6	4	13.8	3	18.8
Remained basically unchanged	38	84.4	25	86.2	13	81.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	45	100.0	29	100.0	16	100.0

b. Loan fees and spreads of mortgage rates over your bank's cost of funds (higher fees and spreads=tightened, lower fees and spreads=eased):

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	5	11.1	4	13.8	1	6.3
Tightened somewhat	17	37.8	10	34.5	7	43.8
Remained basically unchanged	22	48.9	15	51.7	7	43.8
Eased somewhat	1	2.2	0	0.0	1	6.3
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	45	100.0	29	100.0	16	100.0

c. Minimum downpayment (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	16	35.6	11	37.9	5	31.3
Remained basically unchanged	29	64.4	18	62.1	11	68.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	45	100.0	29	100.0	16	100.0

d. Minimum required credit score (increased=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	13	28.9	9	31.0	4	25.0
Remained basically unchanged	32	71.1	20	69.0	12	75.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	45	100.0	29	100.0	16	100.0

e. Income and asset documentation requirements:

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	6	13.3	6	20.7	0	0.0
Tightened somewhat	17	37.8	10	34.5	7	43.8
Remained basically unchanged	22	48.9	13	44.8	9	56.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	45	100.0	29	100.0	16	100.0

*Questions 15-20 ask about **consumer lending** at your bank. Question 15 deals with changes in your bank's willingness to make consumer loans over the past three months. Questions 16-19 deal with changes in credit standards and loan terms over the same period. Question 20 deals 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.*

15. 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	1	2.0	0	0.0	1	5.3
Somewhat more willing	0	0.0	0	0.0	0	0.0
About unchanged	45	90.0	29	93.5	16	84.2
Somewhat less willing	4	8.0	2	6.5	2	10.5
Much less willing	0	0.0	0	0.0	0	0.0
<b>Total</b>	50	100.0	31	100.0	19	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	1	3.2	1	5.6	0	0.0
Remained basically unchanged	30	96.8	17	94.4	13	100.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	31	100.0	18	100.0	13	100.0

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	4.0	1	3.2	1	5.3
Tightened somewhat	12	24.0	8	25.8	4	21.1
Remained basically unchanged	35	70.0	22	71.0	13	68.4
Eased somewhat	1	2.0	0	0.0	1	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
<b>Total</b>	50	100.0	31	100.0	19	100.0

18. 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? (Please assign *each* term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Credit limits	2.97	2.89	3.08
Spreads of interest rates charged on outstanding balances over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.90	2.89	2.92
Minimum percent of outstanding balances required to be repaid each month	2.97	3.00	2.92
Minimum required credit score (increased score=tightened, reduced score=eased)	2.97	2.94	3.00
The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)	3.00	3.00	3.00
Other (please specify)	0.00	0.00	0.00
<b>Number of banks responding</b>	30	18	12

19. Over the past three months, how has your bank changed the following terms and conditions on consumer loans other than credit card loans? (Please assign *each* term a number between 1 and 5 using the following scale: 1=tightened considerably, 2=tightened somewhat, 3=remained basically unchanged, 4=eased somewhat, 5=eased considerably.)

	<b>All Respondents</b>	<b>Large Banks</b>	<b>Other Banks</b>
	<b>Mean</b>	<b>Mean</b>	<b>Mean</b>
Maximum maturity	3.04	3.00	3.11
Spreads of loan rates over your bank's cost of funds (wider spreads=tightened, narrower spreads=eased)	2.80	2.81	2.79
Minimum required downpayment	2.86	2.77	3.00
Minimum required credit score (increased score=tightened, reduced score=eased)	2.80	2.77	2.84
The extent to which loans are granted to some customers that do not meet credit scoring thresholds (increased=eased, decreased=tightened)	2.76	2.74	2.79
Other (please specify)	3.00	2.67	4.00
<b>Number of banks responding</b>	50	31	19

20. Apart from normal seasonal variation, how has demand for consumer loans of all types changed over the past three months?

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	1	2.0	1	3.3	0	0.0
About the same	34	69.4	19	63.3	15	78.9
Moderately weaker	13	26.5	10	33.3	3	15.8
Substantially weaker	1	2.0	0	0.0	1	5.3
<b>Total</b>	49	100.0	30	100.0	19	100.0

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1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of \$20 billion or more as of June 30, 2007. The combined assets of the 33 large banks totaled \$5.33 trillion, compared to \$5.54 trillion for the entire panel of 52 banks, and \$8.87 trillion for all domestically chartered, federally insured commercial banks.