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TO: HEADS OF RESEARCH AT ALL FEDERAL RESERVE BANKS

Enclosed for distribution to respondents is a national summary of the October 2020 Senior Loan Officer Opinion Survey on Bank Lending Practices.

Enclosures:

October 2020 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 October 2020 Senior Loan Officer Opinion Survey on Bank Lending Practices

The October 2020 Senior Loan Officer Opinion Survey on Bank Lending Practices addressed changes in the standards and terms on, and demand for, bank loans to businesses and households over the past three months, which generally correspond to the third quarter of 2020.¹

Regarding loans to businesses, respondents to the October survey indicated that, on balance, they tightened their standards and terms on commercial and industrial (C&I) loans to firms of all sizes.² Banks reported weaker demand for C&I loans from firms of all sizes. Meanwhile, banks tightened standards and reported weaker demand across all three major commercial real estate (CRE) loan categories—construction and land development loans, nonfarm nonresidential loans, and multifamily loans—over the third quarter of 2020.

For loans to households, banks tightened standards across all categories of residential real estate (RRE) loans and across all three consumer loan categories—credit card loans, auto loans, and other consumer loans—over the third quarter of 2020 on net. Banks reported stronger demand for credit card loans, auto loans, and most categories of RRE loans.

Banks also responded to a set of special questions inquiring about their forbearance policies. For all loan categories, a majority of banks reported that less than 5 percent of loans were in forbearance in the third quarter. Payment deferral was the most widely cited form of forbearance for CRE, RRE, and consumer loans, while covenant relief was the most cited form of forbearance for C&I loans. For most categories, a borrower’s degree of financial hardship was the factor most widely cited as important in determining banks’ willingness to approve forbearance requests or the terms of forbearance.

Lending to Businesses

(Table 1, questions 1–12; table 2, questions 1–9)

Questions on commercial and industrial lending. Over the third quarter, significant net shares of banks reported having tightened standards for C&I loans to both large and middle-market firms and to small firms.³ At the same time, banks tightened all lending terms across firms of all

¹ Responses were received from 72 domestic banks and 22 U.S. branches and agencies of foreign banks. Respondent banks received the survey on September 28, 2020, and responses were due by October 9, 2020. Unless otherwise indicated, this summary refers to the responses of domestic banks.

² Large and middle-market firms are defined as firms with annual sales of \$50 million or more, and small firms are those with annual sales of less than \$50 million.

³ 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.

sizes.⁴ Significant net shares of banks increased collateralization requirements, loan covenants, premiums charged on riskier loans, and the use of interest rate floors for both loans to small firms and loans to large and middle-market firms.⁵ Meanwhile, a significant net share of foreign banks tightened standards for C&I loans. Significant net shares of foreign banks reported having tightened loan covenants and collateralization requirements, increased premiums charged over riskier loans, and reduced the maximum maturity of loans or credit lines. Remaining terms were tightened by modest or moderate net shares of domestic and foreign banks.

Major net shares of banks that reported tightening lending standards or terms cited a less favorable or more uncertain economic outlook, worsening of industry-specific problems, and reduced tolerance for risk as important reasons for doing so.⁶ Significant net shares of banks also mentioned deterioration in their bank's current or expected capital position; less aggressive competition from other banks or nonbank lenders; and increased concerns about the effects of legislative changes, supervisory actions, or changes in accounting standards as important reasons for tightening lending standards and terms.

Regarding demand for C&I loans over the third quarter, a significant net share of banks reported weaker demand for C&I loans to firms of all sizes. In addition, a significant net share of banks reported that the number of inquiries from potential borrowers decreased over the third quarter. Meanwhile, a significant net fraction of foreign banks reported that demand for C&I loans weakened, and a moderate net fraction of foreign banks reported that the number of inquiries from potential borrowers decreased.

Major net shares of banks that reported weaker demand cited a decrease in customers' inventory financing needs, a decrease in customers' accounts receivable financing needs, a decrease in customers' investment in plant or equipment, and a decrease in customers' merger or acquisition financing needs as important reasons for weaker demand. In addition, significant net shares of banks reported an increase in customers' internally generated funds and a decrease in customers' precautionary demand for cash and liquidity as important reasons for weaker demand.

⁴ Lending standards characterize banks' policies for approving applications for a certain loan category. Conditional on approving loan applications, lending terms describe banks' conditions included in loan contracts, such as those listed for C&I loans under question 2 to both domestic and foreign banks and those listed for credit card, auto, and other consumer loans under questions 21–23 to domestic banks. Thus, standards reflect the extensive margin of lending, while terms reflect the intensive margin of lending. The eight lending terms that banks are asked to consider with respect to C&I loans are the maximum size of credit lines, maximum maturity of loans or credit lines, costs of credit lines, spreads of loan rates over the bank's cost of funds, premiums charged on riskier loans, loan covenants, collateralization requirements, and use of interest rate floors.

⁵ Specifically, moderate net shares of domestic banks tightened for maximum maturity of loans or credit lines, costs of credit lines, and loan spreads across all firm sizes. Moderate net shares of foreign banks tightened for the maximum size of credit lines and use of interest rate floors, while modest net shares tightened for costs of credit lines.

⁶ In their written comments, domestic banks most frequently mentioned the hotel industry in reference to industry-specific problems. These banks also frequently referenced the restaurant, retail, and energy sectors. Foreign banks frequently mentioned energy-related and travel-related industries in reference to industry-specific problems. These results are similar to recent surveys.

Questions on commercial real estate lending. Over the third quarter, major net shares of domestic banks tightened standards for construction and land development loans and loans secured by nonfarm nonresidential properties, while a significant net share of banks tightened standards for loans secured by multifamily residential properties. Meanwhile, significant net shares of domestic banks reported weaker demand for all three CRE loan categories during this period. Similarly, major net shares of foreign banks tightened standards on CRE loans, and significant net shares of foreign banks reported weaker demand for such loans.

Lending to Households

(Table 1, questions 13–26)

Questions on residential real estate lending. Over the third quarter, moderate net shares of banks tightened lending standards for most mortgage loan categories, including for government-sponsored enterprise (GSE)-eligible mortgages, which make up the majority of bank mortgage originations.⁷ In addition, significant net shares of banks tightened standards for qualified mortgage (QM) jumbo mortgages and revolving home equity lines of credit (HELOCs). A greater share of other banks reported tightening standards on GSE-eligible and QM jumbo mortgages compared with large banks, while most other mortgage loan categories showed little difference between respondent size groups.

Regarding demand for RRE loans, a major net share of banks reported stronger demand for GSE-eligible residential mortgages, and significant net shares of banks reported stronger demand for most of the remaining RRE categories. Large banks reported somewhat lower increases in demand compared with other banks, particularly for GSE-eligible mortgages and QM non-jumbo mortgages. Demand was reported weaker, on net, only for subprime mortgages and HELOCs.

Questions on consumer lending. Over the third quarter, a significant net share of banks tightened lending standards for credit card loans, while a moderate net share of banks tightened standards for auto loans and other consumer loans. Consistent with tighter lending standards, a significant net share of banks increased minimum required credit scores for credit card loans, and

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

moderate net shares of banks increased minimum credits scores for auto loans and other consumer loans. In addition, banks tightened the majority of surveyed loan terms.⁸

Regarding demand for consumer loans over the third quarter, modest net fractions of banks experienced stronger demand for auto loans and weaker demand for other consumer loans, while demand for credit card loans was basically unchanged, on net. Reported changes in demand for consumer loans differed by bank size, with large banks reporting stronger or unchanged demand for all categories while other banks reported demand to be weaker.

Special Questions on Banks' Forbearance Policies

(Table 1, questions 27–38; table 2, questions 9–14)

The October 2020 survey included a set of special questions that asked respondents about forbearance policies at their banks.⁹ Specifically, respondents were asked to report the following:

1. The fraction of loans currently in forbearance.
2. How frequently forbearances incorporate various loan terms.
3. How important various factors are in determining the outcome of a forbearance request.

For every surveyed loan category, most banks indicated that the fraction of loans in forbearance did not exceed 5 percent in the third quarter.¹⁰ However, significant net shares of banks reported forbearance rates above 10 percent for residential mortgages loans and commercial mortgages secured by income-producing properties. For C&I, consumer, and construction and land development loans, at most only a modest share of banks reported forbearance rates above 10 percent. Forbearance was least prevalent for construction and land development loans, for which a significant share of banks reported having no loans in forbearance and only a moderate share of banks reported a forbearance rate above 5 percent.

Regarding the terms of forbearance policies, a majority of banks reported that it was very frequent for payment deferral to be incorporated into forbearance agreements for all loan

⁸ Banks were asked about changes in loan rate spreads over costs of funds, the minimum percent of outstanding balances required to be repaid each month, the extent to which loans are granted to borrowers not meeting credit score criteria, credit limits (credit cards and other consumer loans only), and maximum maturity (auto loans only). The net shares of banks reporting tightening was no more than moderate for any term.

⁹ In their responses, banks were instructed to interpret “forbearance” broadly so as to include troubled debt restructuring, covenant relief, reduction or deferral of required loan payments, or other credit risk mitigation strategies their bank classifies as forbearance.

¹⁰ Banks were asked about forbearance rates for C&I loans to large and middle-market firms, C&I loans to small firms, CRE loans secured by income-producing properties, construction and land development loans, closed-end residential mortgages that are held on their balance sheets, credit card loans, and auto loans. For each category, banks were provided the options: “no loans in forbearance,” “5 percent or less,” “more than 5 percent but less than 10 percent,” “more than 10 percent but less than 20 percent,” or “more than 20 percent.”

categories.¹¹ Most banks also reported that covenant relief was frequently incorporated into C&I and CRE loans and that reduced or waived late fees, or not reporting late payments to credit agencies, were very frequently incorporated into forbearance for residential mortgages and consumer loans. Moreover, significant shares of banks indicated that maturity extension was frequently used for C&I, CRE, and residential mortgage loans, and a major share of banks reported maturity extension as frequently used for consumer loans. Other terms were less widely cited as being frequently used.¹²

When asked to provide reasons for loan forbearance decisions, a majority of banks cited the degree of a borrower's financial hardship as a very important determinant of banks' forbearance decisions for all core loan categories. Borrowers' history of loan payments was also cited as very important by a majority of banks for C&I and CRE loans and by significant shares of banks for residential mortgages and consumer loans. Additionally, a majority of banks reported that the regulatory and supervisory treatment of loans was very or somewhat important for granting forbearance for all loan categories, and a major share of banks reported that the extent of a borrower's relationship with their bank was very or somewhat important for granting forbearance for C&I and CRE loans.

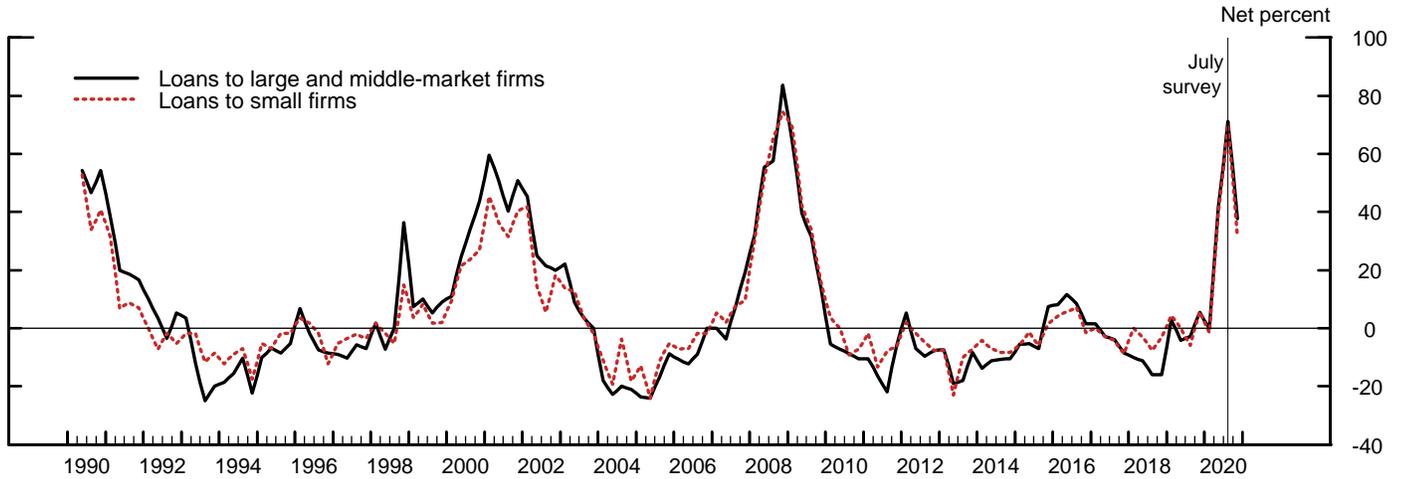
This document was prepared by Elijah Broadbent, David Glancy, and Brandon Nedwek, Division of Monetary Affairs, Board of Governors of the Federal Reserve System.

¹¹For each forbearance term, banks were asked to respond whether the incorporation of the term in forbearance agreements was "not frequent," meaning under 20 percent of forbearances; "somewhat frequent," meaning 20–60 percent of forbearances; or "very frequent," meaning over 60 percent of forbearances. For this summary, when a term is said to be frequently used, this means a bank reported "very frequent" or "somewhat frequent," meaning the term applies to at least 20 percent of forbearances.

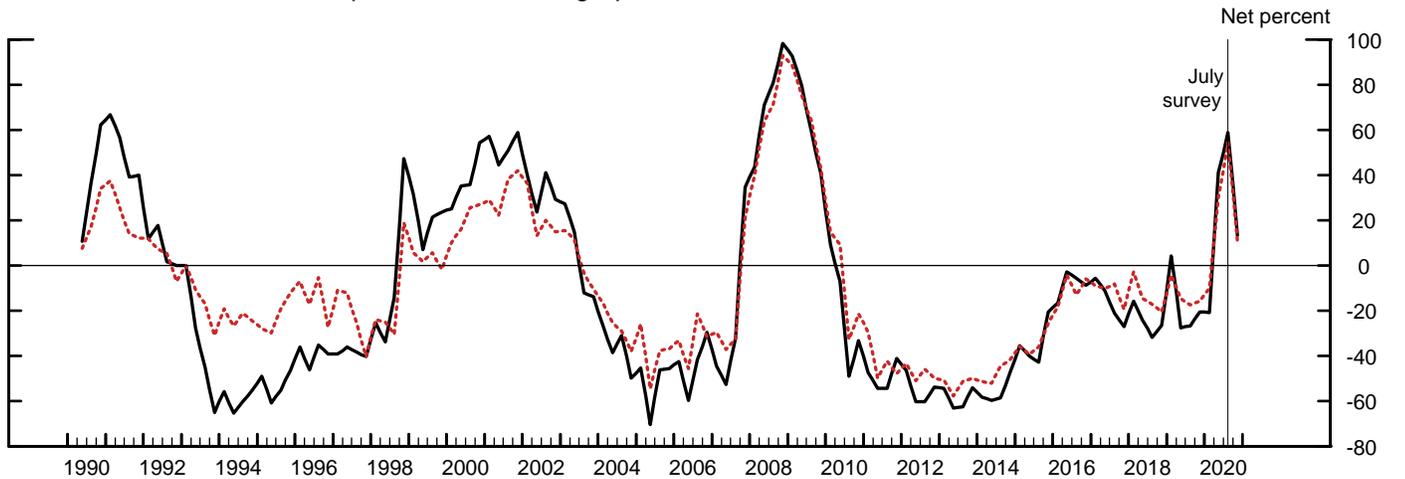
¹² These less commonly cited terms include lower interest rate, principal reduction, and release of reserves for debt service payments, the last of which was only asked for CRE loans.

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

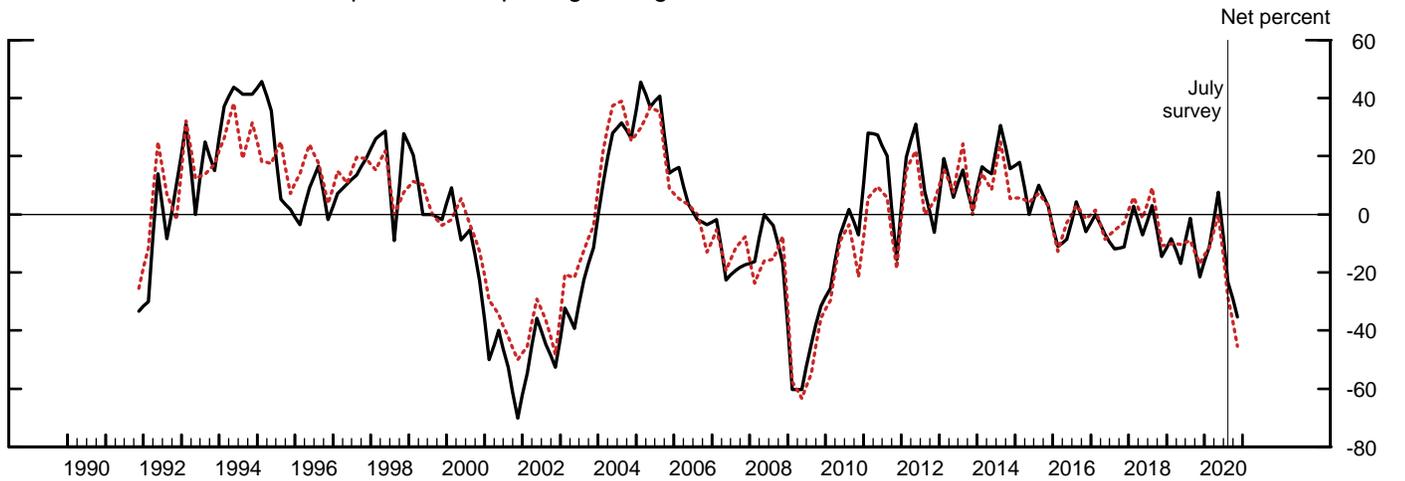
Net Percent of Domestic Respondents Tightening Standards for Commercial and Industrial Loans



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

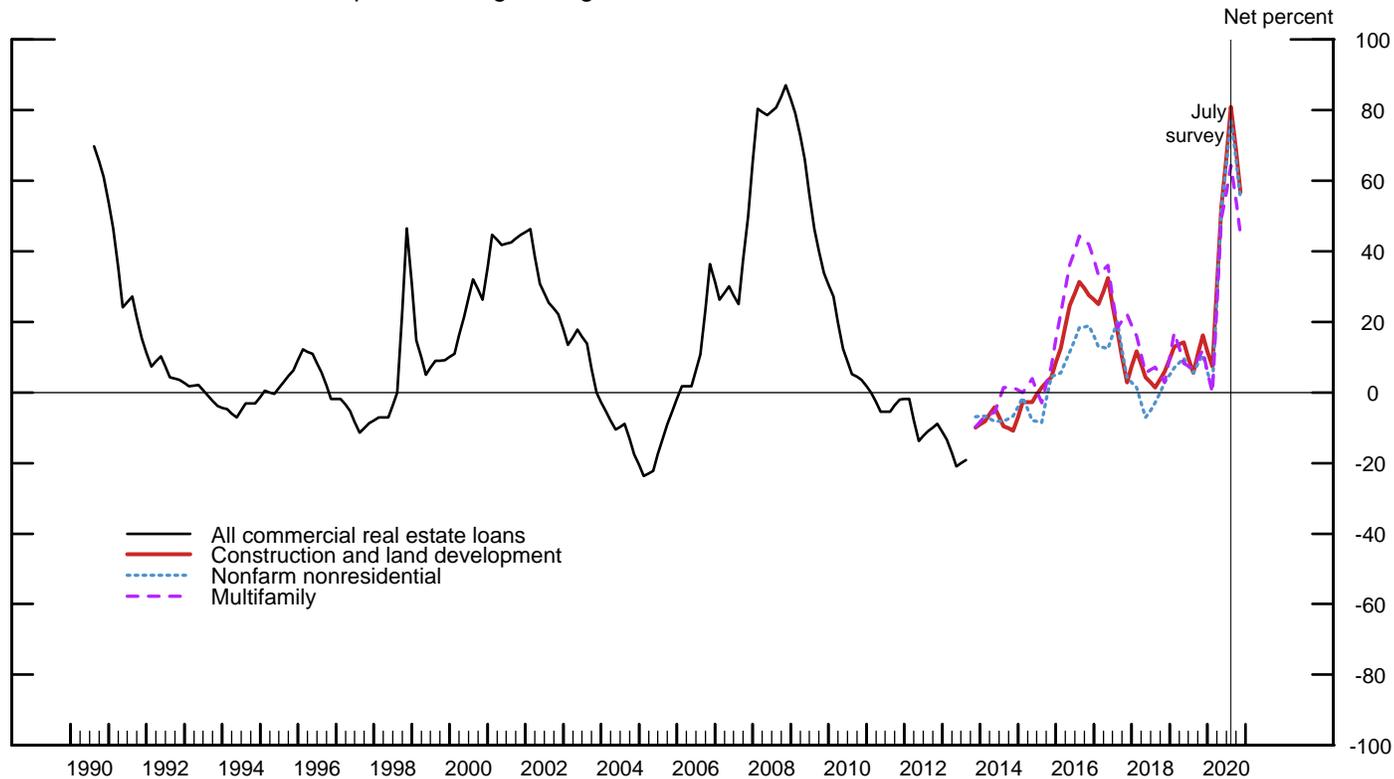


Net Percent of Domestic Respondents Reporting Stronger Demand for Commercial and Industrial Loans

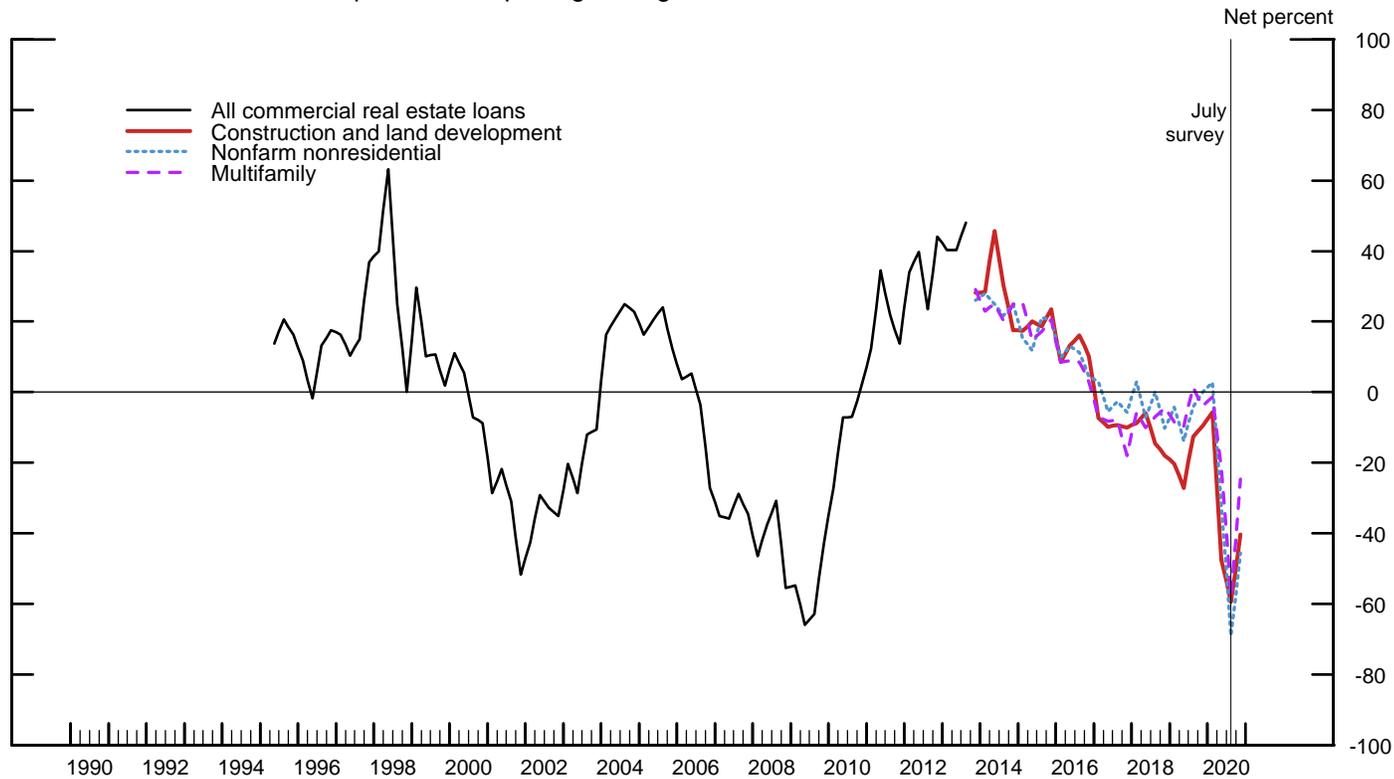


Measures of Supply and Demand for Commercial Real Estate Loans

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



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

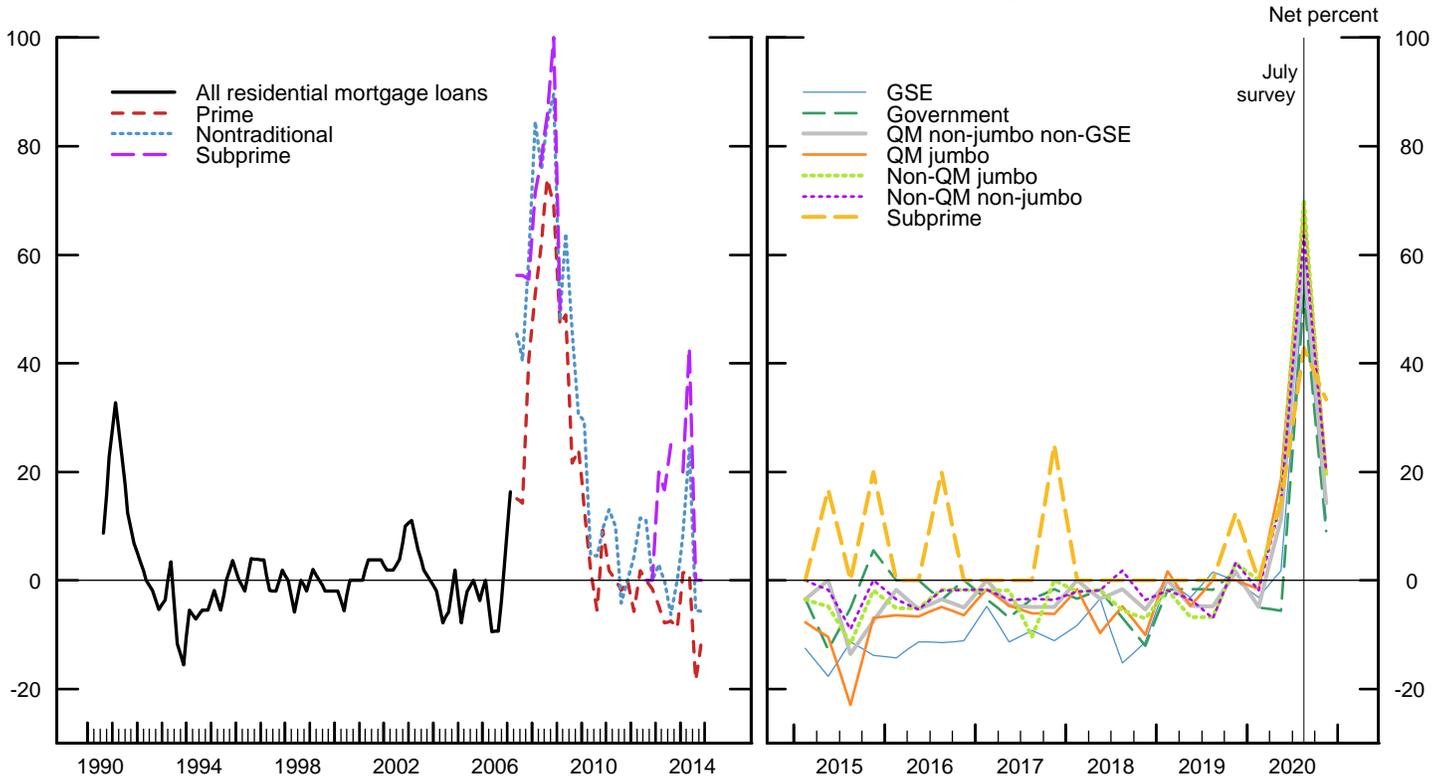


Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.

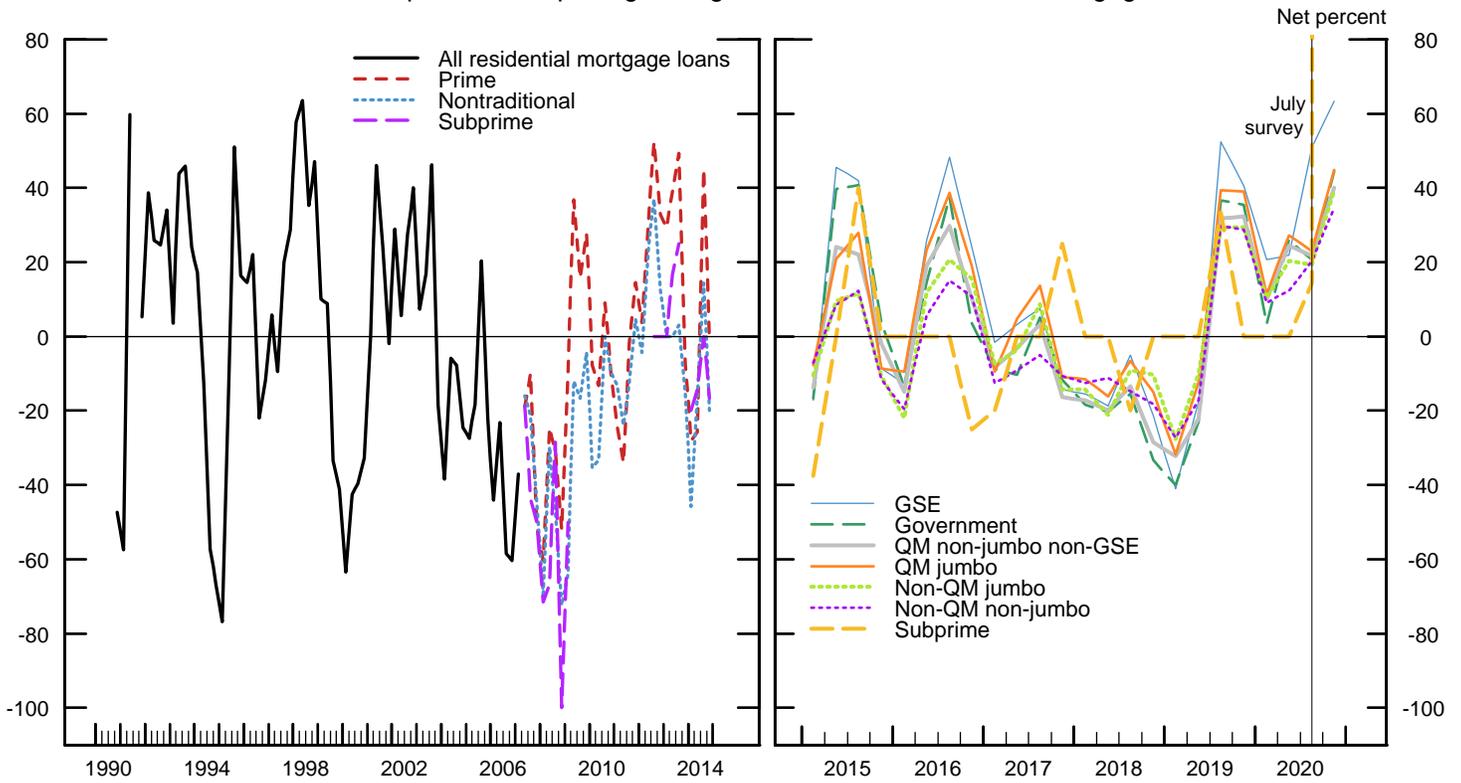
Note: For data starting in 2013:Q4, changes in demand for construction and land development, nonfarm nonresidential, and multifamily loans are reported separately.

Measures of Supply and Demand for Residential Mortgage Loans

Net Percent of Domestic Respondents Tightening Standards for Residential Mortgage Loans



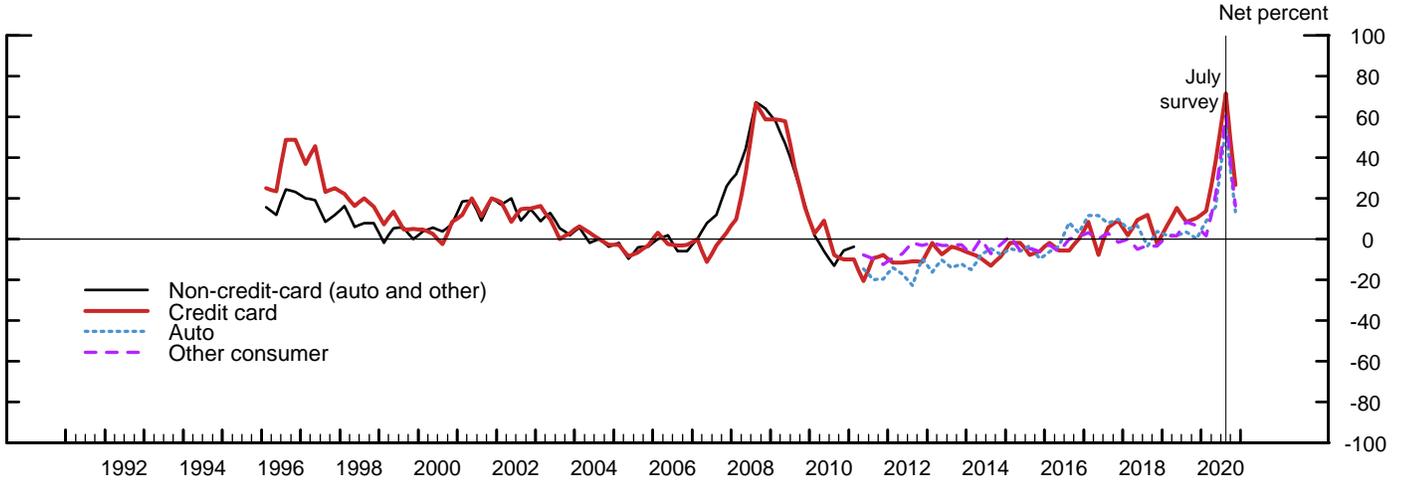
Net Percent of Domestic Respondents Reporting Stronger Demand for Residential Mortgage Loans



Source: Federal Reserve Board, Senior Loan Officer Opinion Survey on Bank Lending Practices.
 Note: QM is qualified mortgage. GSE is government-sponsored enterprise. For data starting in 2007:Q2, changes in standards and demand for prime, nontraditional, and subprime mortgage loans are reported separately. For data starting in 2015:Q1, changes in standards and demand were expanded into the following seven categories: GSE-eligible; government; QM non-jumbo non-GSE-eligible; QM jumbo; non-QM jumbo; non-QM non-jumbo; and subprime. Series are set to zero when the number of respondents is three or fewer.

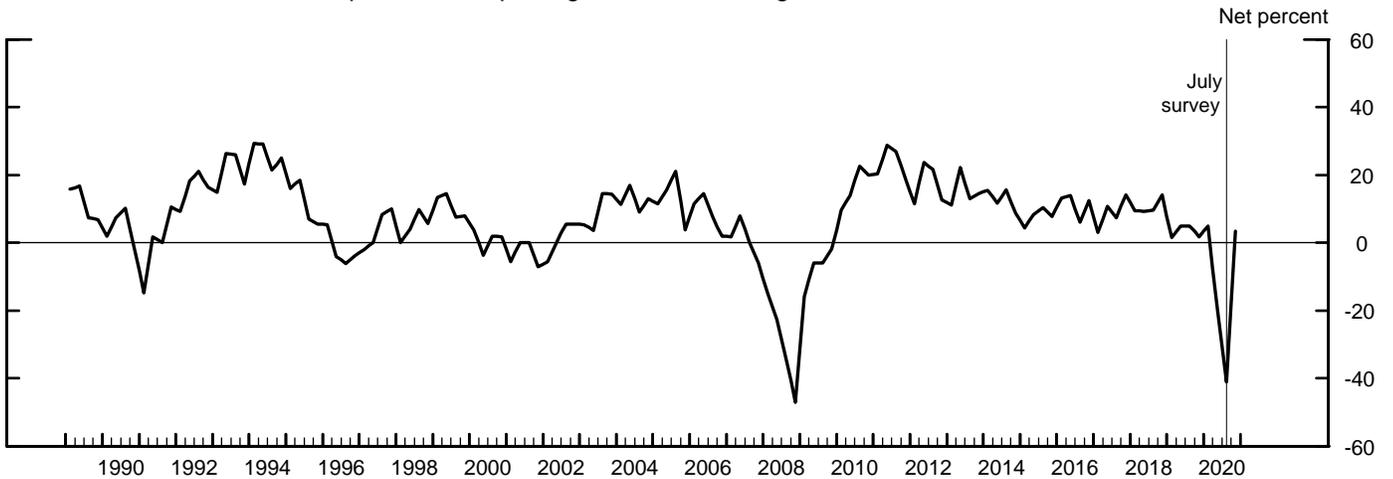
Measures of Supply and Demand for Consumer Loans

Net Percent of Domestic Respondents Tightening Standards for Consumer Loans

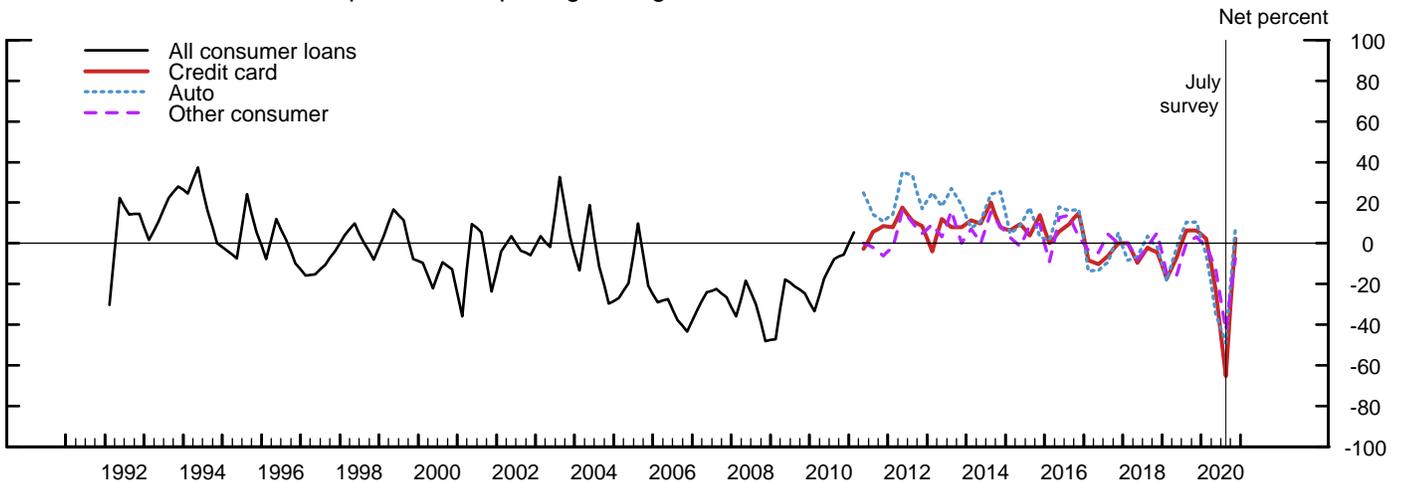


Note: For data starting in 2011:Q2, changes in standards for auto loans and consumer loans excluding credit card and auto loans are reported separately. In 2011:Q2 only, new and used auto loans are reported separately and equally weighted to calculate the auto loans series.

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



Net Percent of Domestic Respondents Reporting Stronger Demand for Consumer Loans



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

Table 1

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

(Status of Policy as of October 2020)

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

1. Over the past three months, how have your bank's credit standards for approving applications for C&I loans or credit lines—other than those to be used to finance mergers and acquisitions—to large and middle-market firms and to small firms changed? (If your bank defines firm size differently from the categories suggested below, please use your definitions and indicate what they are.)

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	28	40.6	13	40.6	15	40.5
Remained basically unchanged	39	56.5	19	59.4	20	54.1
Eased somewhat	2	2.9	0	0.0	2	5.4
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	32	100	37	100

For this question, 2 respondents answered "My bank does not originate C&I loans or credit lines to large and middle-market firms."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	23	34.3	10	34.5	13	34.2
Remained basically unchanged	42	62.7	19	65.5	23	60.5
Eased somewhat	2	3.0	0	0.0	2	5.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	29	100	38	100

For this question, 3 respondents answered "My bank does not originate C&I loans or credit lines to small firms."

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

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

a. Maximum size of credit lines

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	2.9	0	0.0	2	5.6
Tightened somewhat	7	10.3	1	3.1	6	16.7
Remained basically unchanged	55	80.9	28	87.5	27	75.0
Eased somewhat	4	5.9	3	9.4	1	2.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	10	14.7	4	12.5	6	16.7
Remained basically unchanged	55	80.9	25	78.1	30	83.3
Eased somewhat	3	4.4	3	9.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	18	26.5	10	31.2	8	22.2
Remained basically unchanged	43	63.2	18	56.2	25	69.4
Eased somewhat	7	10.3	4	12.5	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	20	29.4	11	34.4	9	25.0
Remained basically unchanged	37	54.4	16	50.0	21	58.3
Eased somewhat	11	16.2	5	15.6	6	16.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	4	5.8	3	9.4	1	2.7
Tightened somewhat	21	30.4	9	28.1	12	32.4
Remained basically unchanged	39	56.5	16	50.0	23	62.2
Eased somewhat	5	7.2	4	12.5	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	32	100	37	100

f. Loan covenants

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.5	0	0.0	1	2.8
Tightened somewhat	23	33.8	9	28.1	14	38.9
Remained basically unchanged	41	60.3	20	62.5	21	58.3
Eased somewhat	3	4.4	3	9.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	19	27.9	7	21.9	12	33.3
Remained basically unchanged	48	70.6	24	75.0	24	66.7
Eased somewhat	1	1.5	1	3.1	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	8	11.8	4	12.5	4	11.1
Tightened somewhat	25	36.8	9	28.1	16	44.4
Remained basically unchanged	32	47.1	16	50.0	16	44.4
Eased somewhat	3	4.4	3	9.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	68	100	32	100	36	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	8	12.1	2	6.9	6	16.2
Remained basically unchanged	58	87.9	27	93.1	31	83.8
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	29	100	37	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	8	11.9	4	13.8	4	10.5
Remained basically unchanged	58	86.6	24	82.8	34	89.5
Eased somewhat	1	1.5	1	3.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	29	100	38	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	14	21.5	9	31.0	5	13.9
Remained basically unchanged	47	72.3	19	65.5	28	77.8
Eased somewhat	4	6.2	1	3.4	3	8.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	65	100	29	100	36	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	15	22.7	8	27.6	7	18.9
Remained basically unchanged	43	65.2	19	65.5	24	64.9
Eased somewhat	8	12.1	2	6.9	6	16.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	29	100	37	100

e. Premiums charged on riskier loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	4.5	2	6.9	1	2.6
Tightened somewhat	17	25.4	6	20.7	11	28.9
Remained basically unchanged	45	67.2	20	69.0	25	65.8
Eased somewhat	2	3.0	1	3.4	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	29	100	38	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	20	29.9	7	24.1	13	34.2
Remained basically unchanged	46	68.7	21	72.4	25	65.8
Eased somewhat	1	1.5	1	3.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	29	100	38	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	22	32.8	9	31.0	13	34.2
Remained basically unchanged	45	67.2	20	69.0	25	65.8
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	29	100	38	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	6	9.1	3	10.3	3	8.1
Tightened somewhat	24	36.4	8	27.6	16	43.2
Remained basically unchanged	35	53.0	17	58.6	18	48.6
Eased somewhat	1	1.5	1	3.4	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	66	100	29	100	37	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	31	73.8	13	72.2	18	75.0
Somewhat important	10	23.8	5	27.8	5	20.8
Very important	1	2.4	0	0.0	1	4.2
Total	42	100	18	100	24	100

b. Less favorable or more uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	4	8.7	0	0.0	4	14.8
Somewhat important	13	28.3	7	36.8	6	22.2
Very important	29	63.0	12	63.2	17	63.0
Total	46	100	19	100	27	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	2	4.4	0	0.0	2	7.4
Somewhat important	12	26.7	6	33.3	6	22.2
Very important	31	68.9	12	66.7	19	70.4
Total	45	100	18	100	27	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	33	73.3	15	83.3	18	66.7
Somewhat important	11	24.4	3	16.7	8	29.6
Very important	1	2.2	0	0.0	1	3.7
Total	45	100	18	100	27	100

e. Reduced tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	31.1	4	22.2	10	37.0
Somewhat important	25	55.6	12	66.7	13	48.1
Very important	6	13.3	2	11.1	4	14.8
Total	45	100	18	100	27	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	37	82.2	15	83.3	22	81.5
Somewhat important	7	15.6	3	16.7	4	14.8
Very important	1	2.2	0	0.0	1	3.7
Total	45	100	18	100	27	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	39	88.6	16	88.9	23	88.5
Somewhat important	5	11.4	2	11.1	3	11.5
Very important	0	0.0	0	0.0	0	0.0
Total	44	100	18	100	26	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	32	71.1	14	77.8	18	66.7
Somewhat important	10	22.2	3	16.7	7	25.9
Very important	3	6.7	1	5.6	2	7.4
Total	45	100	18	100	27	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	14	87.5	8	100.0	6	75.0
Somewhat important	2	12.5	0	0.0	2	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	8	100	8	100

b. More favorable or less uncertain economic outlook

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	62.5	6	75.0	4	50.0
Somewhat important	4	25.0	2	25.0	2	25.0
Very important	2	12.5	0	0.0	2	25.0
Total	16	100	8	100	8	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	64.3	5	62.5	4	66.7
Somewhat important	4	28.6	3	37.5	1	16.7
Very important	1	7.1	0	0.0	1	16.7
Total	14	100	8	100	6	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	4	25.0	2	25.0	2	25.0
Somewhat important	7	43.8	3	37.5	4	50.0
Very important	5	31.2	3	37.5	2	25.0
Total	16	100	8	100	8	100

e. Increased tolerance for risk

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	87.5	8	100.0	6	75.0
Somewhat important	2	12.5	0	0.0	2	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	8	100	8	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	12	75.0	6	75.0	6	75.0
Somewhat important	4	25.0	2	25.0	2	25.0
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	8	100	8	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	12	80.0	7	87.5	5	71.4
Somewhat important	3	20.0	1	12.5	2	28.6
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	8	100	7	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	15	93.8	8	100.0	7	87.5
Somewhat important	1	6.2	0	0.0	1	12.5
Very important	0	0.0	0	0.0	0	0.0
Total	16	100	8	100	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.)

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	2	2.9	1	3.2	1	2.7
Moderately stronger	10	14.7	5	16.1	5	13.5
About the same	20	29.4	11	35.5	9	24.3
Moderately weaker	33	48.5	12	38.7	21	56.8
Substantially weaker	3	4.4	2	6.5	1	2.7
Total	68	100	31	100	37	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	7	10.6	3	10.7	4	10.5
About the same	22	33.3	12	42.9	10	26.3
Moderately weaker	31	47.0	10	35.7	21	55.3
Substantially weaker	6	9.1	3	10.7	3	7.9
Total	66	100	28	100	38	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	11	73.3	7	77.8	4	66.7
Somewhat important	3	20.0	1	11.1	2	33.3
Very important	1	6.7	1	11.1	0	0.0
Total	15	100	9	100	6	100

b. Customer accounts receivable financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	73.3	7	77.8	4	66.7
Somewhat important	3	20.0	1	11.1	2	33.3
Very important	1	6.7	1	11.1	0	0.0
Total	15	100	9	100	6	100

c. Customer investment in plant or equipment increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	73.3	7	77.8	4	66.7
Somewhat important	4	26.7	2	22.2	2	33.3
Very important	0	0.0	0	0.0	0	0.0
Total	15	100	9	100	6	100

d. Customer internally generated funds decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	46.7	4	44.4	3	50.0
Somewhat important	6	40.0	4	44.4	2	33.3
Very important	2	13.3	1	11.1	1	16.7
Total	15	100	9	100	6	100

e. Customer merger or acquisition financing needs increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	7	46.7	2	22.2	5	83.3
Somewhat important	5	33.3	5	55.6	0	0.0
Very important	3	20.0	2	22.2	1	16.7
Total	15	100	9	100	6	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	9	60.0	6	66.7	3	50.0
Somewhat important	5	33.3	3	33.3	2	33.3
Very important	1	6.7	0	0.0	1	16.7
Total	15	100	9	100	6	100

g. Customer precautionary demand for cash and liquidity increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	33.3	4	44.4	1	16.7
Somewhat important	9	60.0	5	55.6	4	66.7
Very important	1	6.7	0	0.0	1	16.7
Total	15	100	9	100	6	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	12	30.8	6	37.5	6	26.1
Somewhat important	19	48.7	6	37.5	13	56.5
Very important	8	20.5	4	25.0	4	17.4
Total	39	100	16	100	23	100

b. Customer accounts receivable financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	14	36.8	7	43.8	7	31.8
Somewhat important	16	42.1	5	31.2	11	50.0
Very important	8	21.1	4	25.0	4	18.2
Total	38	100	16	100	22	100

c. Customer investment in plant or equipment decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	6	15.0	4	25.0	2	8.3
Somewhat important	23	57.5	9	56.2	14	58.3
Very important	11	27.5	3	18.8	8	33.3
Total	40	100	16	100	24	100

d. Customer internally generated funds increased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	53.8	12	75.0	9	39.1
Somewhat important	17	43.6	4	25.0	13	56.5
Very important	1	2.6	0	0.0	1	4.3
Total	39	100	16	100	23	100

e. Customer merger or acquisition financing needs decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	17	44.7	6	37.5	11	50.0
Somewhat important	14	36.8	6	37.5	8	36.4
Very important	7	18.4	4	25.0	3	13.6
Total	38	100	16	100	22	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	31	81.6	13	81.2	18	81.8
Somewhat important	6	15.8	2	12.5	4	18.2
Very important	1	2.6	1	6.2	0	0.0
Total	38	100	16	100	22	100

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	21	52.5	7	43.8	14	58.3
Somewhat important	9	22.5	4	25.0	5	20.8
Very important	10	25.0	5	31.2	5	20.8
Total	40	100	16	100	24	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	2	3.0	1	3.3	1	2.7
The number of inquiries has increased moderately	12	17.9	6	20.0	6	16.2
The number of inquiries has stayed about the same	21	31.3	11	36.7	10	27.0
The number of inquiries has decreased moderately	26	38.8	10	33.3	16	43.2
The number of inquiries has decreased substantially	6	9.0	2	6.7	4	10.8
Total	67	100	30	100	37	100

For this question, 2 respondents answered "My bank does not originate C&I lines of credit."

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	6	9.0	4	13.3	2	5.4
Tightened somewhat	33	49.3	11	36.7	22	59.5
Remained basically unchanged	27	40.3	15	50.0	12	32.4
Eased somewhat	1	1.5	0	0.0	1	2.7
Eased considerably	0	0.0	0	0.0	0	0.0
Total	67	100	30	100	37	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	3	4.3	2	6.5	1	2.6
Tightened somewhat	36	52.2	13	41.9	23	60.5
Remained basically unchanged	29	42.0	16	51.6	13	34.2
Eased somewhat	1	1.4	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	31	100	38	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	2.9	1	3.2	1	2.6
Tightened somewhat	30	43.5	13	41.9	17	44.7
Remained basically unchanged	36	52.2	17	54.8	19	50.0
Eased somewhat	1	1.4	0	0.0	1	2.6
Eased considerably	0	0.0	0	0.0	0	0.0
Total	69	100	31	100	38	100

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

10. Apart from normal seasonal variation, how has demand for **construction and land development**

loans changed over the past three months? (Please consider the number of requests for new spot loans, for disbursement of funds under existing loan commitments, and for new or increased credit lines.)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	6	9.0	2	6.7	4	10.8
About the same	28	41.8	10	33.3	18	48.6
Moderately weaker	24	35.8	11	36.7	13	35.1
Substantially weaker	9	13.4	7	23.3	2	5.4
Total	67	100	30	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	0.0	0	0.0
Moderately stronger	5	7.4	1	3.3	4	10.5
About the same	27	39.7	8	26.7	19	50.0
Moderately weaker	30	44.1	15	50.0	15	39.5
Substantially weaker	6	8.8	6	20.0	0	0.0
Total	68	100	30	100	38	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	1	1.4	0	0.0	1	2.6
Moderately stronger	8	11.6	2	6.5	6	15.8
About the same	34	49.3	16	51.6	18	47.4
Moderately weaker	20	29.0	8	25.8	12	31.6
Substantially weaker	6	8.7	5	16.1	1	2.6
Total	69	100	31	100	38	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	8	13.1	3	12.5	5	13.5
Remained basically unchanged	52	85.2	20	83.3	32	86.5
Eased somewhat	1	1.6	1	4.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	61	100	24	100	37	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	1	4.5	0	0.0
Tightened somewhat	5	9.1	2	9.1	3	9.1
Remained basically unchanged	48	87.3	18	81.8	30	90.9
Eased somewhat	1	1.8	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	22	100	33	100

For this question, 13 respondents answered "My bank does not originate government residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	16.1	4	17.4	5	15.2
Remained basically unchanged	46	82.1	19	82.6	27	81.8
Eased somewhat	1	1.8	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	56	100	23	100	33	100

For this question, 12 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	2	3.4	0	0.0	2	5.6
Tightened somewhat	12	20.3	5	21.7	7	19.4
Remained basically unchanged	43	72.9	16	69.6	27	75.0
Eased somewhat	2	3.4	2	8.7	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	59	100	23	100	36	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.5	1	4.2	1	3.0
Tightened somewhat	10	17.5	3	12.5	7	21.2
Remained basically unchanged	44	77.2	20	83.3	24	72.7
Eased somewhat	1	1.8	0	0.0	1	3.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	57	100	24	100	33	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	11	20.0	3	13.0	8	25.0
Remained basically unchanged	44	80.0	20	87.0	24	75.0
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	23	100	32	100

For this question, 13 respondents answered "My bank does not originate non-QM non-jumbo residential mortgages."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	33.3	0	NaN	2	33.3
Tightened somewhat	1	16.7	0	NaN	1	16.7
Remained basically unchanged	2	33.3	0	NaN	2	33.3
Eased somewhat	1	16.7	0	NaN	1	16.7
Eased considerably	0	0.0	0	NaN	0	0.0
Total	6	100	0	100	6	100

For this question, 61 respondents answered "My bank does not originate subprime residential mortgages." Note that because no large banks originate these loans, no percentage can be computed.

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	18	30.0	6	26.1	12	32.4
Moderately stronger	21	35.0	7	30.4	14	37.8
About the same	20	33.3	9	39.1	11	29.7
Moderately weaker	0	0.0	0	0.0	0	0.0
Substantially weaker	1	1.7	1	4.3	0	0.0
Total	60	100	23	100	37	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	10	18.5	3	13.6	7	21.9
Moderately stronger	15	27.8	6	27.3	9	28.1
About the same	28	51.9	13	59.1	15	46.9
Moderately weaker	1	1.9	0	0.0	1	3.1
Substantially weaker	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	6	10.9	1	4.3	5	15.6
Moderately stronger	19	34.5	9	39.1	10	31.2
About the same	27	49.1	10	43.5	17	53.1
Moderately weaker	0	0.0	0	0.0	0	0.0
Substantially weaker	3	5.5	3	13.0	0	0.0
Total	55	100	23	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	8	13.8	3	13.0	5	14.3
Moderately stronger	22	37.9	10	43.5	12	34.3
About the same	24	41.4	8	34.8	16	45.7
Moderately weaker	1	1.7	0	0.0	1	2.9
Substantially weaker	3	5.2	2	8.7	1	2.9
Total	58	100	23	100	35	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	5	8.9	1	4.2	4	12.5
Moderately stronger	21	37.5	10	41.7	11	34.4
About the same	26	46.4	10	41.7	16	50.0
Moderately weaker	2	3.6	1	4.2	1	3.1
Substantially weaker	2	3.6	2	8.3	0	0.0
Total	56	100	24	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	6	10.9	1	4.3	5	15.6
Moderately stronger	18	32.7	8	34.8	10	31.2
About the same	26	47.3	10	43.5	16	50.0
Moderately weaker	2	3.6	1	4.3	1	3.1
Substantially weaker	3	5.5	3	13.0	0	0.0
Total	55	100	23	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	0	0.0	0	NaN	0	0.0
Moderately stronger	1	20.0	0	NaN	1	20.0
About the same	1	20.0	0	NaN	1	20.0
Moderately weaker	3	60.0	0	NaN	3	60.0
Substantially weaker	0	0.0	0	NaN	0	0.0
Total	5	100	0	100	5	100

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

existing standards as changes in standards.

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	3.4	2	8.7	0	0.0
Tightened somewhat	12	20.7	3	13.0	9	25.7
Remained basically unchanged	43	74.1	17	73.9	26	74.3
Eased somewhat	1	1.7	1	4.3	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	58	100	23	100	35	100

For this question, 8 respondents answered "My bank does not originate revolving home equity lines of credit."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.7	0	0.0	1	2.9
Moderately stronger	11	19.0	3	13.0	8	22.9
About the same	26	44.8	11	47.8	15	42.9
Moderately weaker	16	27.6	7	30.4	9	25.7
Substantially weaker	4	6.9	2	8.7	2	5.7
Total	58	100	23	100	35	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	8	13.8	6	25.0	2	5.9
About unchanged	44	75.9	14	58.3	30	88.2
Somewhat less willing	6	10.3	4	16.7	2	5.9
Much less willing	0	0.0	0	0.0	0	0.0
Total	58	100	24	100	34	100

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

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	2	4.4	2	8.0	0	0.0
Tightened somewhat	12	26.7	7	28.0	5	25.0
Remained basically unchanged	29	64.4	14	56.0	15	75.0
Eased somewhat	2	4.4	2	8.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	25	100	20	100

For this question, 20 respondents answered "My bank does not originate credit card loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.9	1	5.0	0	0.0
Tightened somewhat	8	15.4	3	15.0	5	15.6
Remained basically unchanged	41	78.8	15	75.0	26	81.2
Eased somewhat	2	3.8	1	5.0	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	52	100	20	100	32	100

For this question, 15 respondents answered "My bank does not originate auto loans to individuals or households."

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	1.8	1	4.5	0	0.0
Tightened somewhat	9	16.4	3	13.6	6	18.2
Remained basically unchanged	44	80.0	17	77.3	27	81.8
Eased somewhat	1	1.8	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	55	100	22	100	33	100

For this question, 12 respondents answered "My bank does not originate consumer loans other than credit card or auto loans."

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

a. Credit limits

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	11	24.4	7	29.2	4	19.0
Remained basically unchanged	32	71.1	16	66.7	16	76.2
Eased somewhat	2	4.4	1	4.2	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	24	100	21	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	3	6.7	0	0.0	3	14.3
Remained basically unchanged	41	91.1	24	100.0	17	81.0
Eased somewhat	1	2.2	0	0.0	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	24	100	21	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	3	6.7	1	4.2	2	9.5
Remained basically unchanged	41	91.1	22	91.7	19	90.5
Eased somewhat	1	2.2	1	4.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	24	100	21	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	2	4.4	2	8.3	0	0.0
Tightened somewhat	12	26.7	6	25.0	6	28.6
Remained basically unchanged	30	66.7	15	62.5	15	71.4
Eased somewhat	1	2.2	1	4.2	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	24	100	21	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	0	0.0	1	4.8
Tightened somewhat	9	20.0	4	16.7	5	23.8
Remained basically unchanged	34	75.6	20	83.3	14	66.7
Eased somewhat	1	2.2	0	0.0	1	4.8
Eased considerably	0	0.0	0	0.0	0	0.0
Total	45	100	24	100	21	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	3	5.9	0	0.0	3	9.7
Remained basically unchanged	48	94.1	20	100.0	28	90.3
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	10	20.0	4	20.0	6	20.0
Remained basically unchanged	37	74.0	14	70.0	23	76.7
Eased somewhat	3	6.0	2	10.0	1	3.3
Eased considerably	0	0.0	0	0.0	0	0.0
Total	50	100	20	100	30	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	4	7.8	1	5.0	3	9.7
Remained basically unchanged	46	90.2	18	90.0	28	90.3
Eased somewhat	1	2.0	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	9	17.6	3	15.0	6	19.4
Remained basically unchanged	41	80.4	16	80.0	25	80.6
Eased somewhat	1	2.0	1	5.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	1	2.0	0	0.0	1	3.2
Tightened somewhat	5	9.8	1	5.0	4	12.9
Remained basically unchanged	44	86.3	19	95.0	25	80.6
Eased somewhat	1	2.0	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	51	100	20	100	31	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	3	5.6	0	0.0	3	9.4
Remained basically unchanged	51	94.4	22	100.0	29	90.6
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	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	7	13.2	5	22.7	2	6.5
Remained basically unchanged	45	84.9	17	77.3	28	90.3
Eased somewhat	1	1.9	0	0.0	1	3.2
Eased considerably	0	0.0	0	0.0	0	0.0
Total	53	100	22	100	31	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Tightened considerably	0	0.0	0	0.0	0	0.0
Tightened somewhat	5	9.3	1	4.5	4	12.5
Remained basically unchanged	49	90.7	21	95.5	28	87.5
Eased somewhat	0	0.0	0	0.0	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	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	1	1.9	1	4.5	0	0.0
Tightened somewhat	9	16.7	2	9.1	7	21.9
Remained basically unchanged	43	79.6	18	81.8	25	78.1
Eased somewhat	1	1.9	1	4.5	0	0.0
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	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	4	7.4	1	4.5	3	9.4
Tightened somewhat	4	7.4	1	4.5	3	9.4
Remained basically unchanged	44	81.5	19	86.4	25	78.1
Eased somewhat	2	3.7	1	4.5	1	3.1
Eased considerably	0	0.0	0	0.0	0	0.0
Total	54	100	22	100	32	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	1	2.3	0	0.0	1	5.0
Moderately stronger	12	27.3	11	45.8	1	5.0
About the same	19	43.2	7	29.2	12	60.0
Moderately weaker	8	18.2	3	12.5	5	25.0
Substantially weaker	4	9.1	3	12.5	1	5.0
Total	44	100	24	100	20	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.9	0	0.0	1	3.1
Moderately stronger	13	25.0	9	45.0	4	12.5
About the same	28	53.8	8	40.0	20	62.5
Moderately weaker	9	17.3	3	15.0	6	18.8
Substantially weaker	1	1.9	0	0.0	1	3.1
Total	52	100	20	100	32	100

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

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Substantially stronger	1	1.8	1	4.5	0	0.0
Moderately stronger	9	16.4	5	22.7	4	12.1
About the same	31	56.4	10	45.5	21	63.6
Moderately weaker	11	20.0	4	18.2	7	21.2
Substantially weaker	3	5.5	2	9.1	1	3.0
Total	55	100	22	100	33	100

Questions 27-38 ask about the share of loans at your bank that are currently in forbearance across several loan categories, and the terms and conditions of your bank’s forbearance policies. “Forbearance” is meant broadly to include troubled debt restructuring, covenant relief, reduction or deferral of required loan payments, or other credit risk mitigation strategies your bank classifies as forbearance.

27. For each of the **C&I loan** categories listed below, please indicate approximately what fraction of lending within that category is currently in forbearance?

A. Loans for large and middle-market firms

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	0	0.0	0	0.0	0	0.0
More than 10 percent but less than 20 percent	5	7.5	4	12.5	1	2.9
More than 5 percent but less than 10 percent	17	25.4	8	25.0	9	25.7
5 percent or less	43	64.2	19	59.4	24	68.6
No loans in forbearance	2	3.0	1	3.1	1	2.9
Total	67	100	32	100	35	100

B. Loans for small firms

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	2	3.2	0	0.0	2	5.7
More than 10 percent but less than 20 percent	4	6.3	2	7.1	2	5.7
More than 5 percent but less than 10 percent	14	22.2	7	25.0	7	20.0
5 percent or less	42	66.7	18	64.3	24	68.6
No loans in forbearance	1	1.6	1	3.6	0	0.0
Total	63	100	28	100	35	100

28. If your bank makes forbearance available for some **C&I loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%)

a. Payment deferral (reduced amortization or minimum payments)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	21	32.3	14	46.7	7	20.0
Somewhat frequent (20-60%)	10	15.4	6	20.0	4	11.4
Very frequent (greater than 60%)	34	52.3	10	33.3	24	68.6
Total	65	100	30	100	35	100

b. Lower interest rates

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	62	95.4	30	100.0	32	91.4
Somewhat frequent (20-60%)	3	4.6	0	0.0	3	8.6
Very frequent (greater than 60%)	0	0.0	0	0.0	0	0.0
Total	65	100	30	100	35	100

c. Maturity extension

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	41	63.1	23	76.7	18	51.4
Somewhat frequent (20-60%)	18	27.7	6	20.0	12	34.3
Very frequent (greater than 60%)	6	9.2	1	3.3	5	14.3
Total	65	100	30	100	35	100

d. Principal reduction

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	60	92.3	30	100.0	30	85.7
Somewhat frequent (20-60%)	4	6.2	0	0.0	4	11.4
Very frequent (greater than 60%)	1	1.5	0	0.0	1	2.9
Total	65	100	30	100	35	100

e. Covenant relief

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	11	17.2	3	10.0	8	23.5
Somewhat frequent (20-60%)	33	51.6	14	46.7	19	55.9
Very frequent (greater than 60%)	20	31.2	13	43.3	7	20.6
Total	64	100	30	100	34	100

29. If your bank makes forbearance available for some **C&I loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	1.5	0	0.0	1	2.9
Somewhat important	16	24.2	7	22.6	9	25.7
Very important	49	74.2	24	77.4	25	71.4
Total	66	100	31	100	35	100

b. Borrower's history of loan payments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	5	7.6	1	3.2	4	11.4
Somewhat important	22	33.3	14	45.2	8	22.9
Very important	39	59.1	16	51.6	23	65.7
Total	66	100	31	100	35	100

c. Extent of borrower's relationship with your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	16.7	7	22.6	4	11.4
Somewhat important	29	43.9	14	45.2	15	42.9
Very important	26	39.4	10	32.3	16	45.7
Total	66	100	31	100	35	100

d. Regulatory or supervisory treatment of loans in forbearance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	20.6	8	25.8	5	15.6
Somewhat important	25	39.7	17	54.8	8	25.0
Very important	25	39.7	6	19.4	19	59.4
Total	63	100	31	100	32	100

30. For each of the **CRE loan** categories listed below, please indicate approximately what fraction of lending within that category is currently in forbearance?

A. Loans secured by income-producing commercial real estate

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	5	7.7	1	3.3	4	11.4
More than 10 percent but less than 20 percent	10	15.4	5	16.7	5	14.3
More than 5 percent but less than 10 percent	17	26.2	9	30.0	8	22.9
5 percent or less	31	47.7	14	46.7	17	48.6
No loans in forbearance	2	3.1	1	3.3	1	2.9
Total	65	100	30	100	35	100

B. Construction and land development loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	0	0.0	0	0.0	0	0.0
More than 10 percent but less than 20 percent	1	1.5	0	0.0	1	2.9
More than 5 percent but less than 10 percent	8	12.3	3	10.0	5	14.3
5 percent or less	39	60.0	22	73.3	17	48.6
No loans in forbearance	17	26.2	5	16.7	12	34.3
Total	65	100	30	100	35	100

31. If your bank makes forbearance available for some **CRE loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%)

a. Payment deferral (reduced amortization or lower minimum payments)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	7	11.3	2	7.1	5	14.7
Somewhat frequent (20-60%)	12	19.4	7	25.0	5	14.7
Very frequent (greater than 60%)	43	69.4	19	67.9	24	70.6
Total	62	100	28	100	34	100

b. Lower interest rates

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	56	90.3	27	96.4	29	85.3
Somewhat frequent (20-60%)	5	8.1	1	3.6	4	11.8
Very frequent (greater than 60%)	1	1.6	0	0.0	1	2.9
Total	62	100	28	100	34	100

c. Maturity extension

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	41	66.1	21	75.0	20	58.8
Somewhat frequent (20-60%)	13	21.0	4	14.3	9	26.5
Very frequent (greater than 60%)	8	12.9	3	10.7	5	14.7
Total	62	100	28	100	34	100

d. Principal reduction

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	54	88.5	27	96.4	27	81.8
Somewhat frequent (20-60%)	5	8.2	1	3.6	4	12.1
Very frequent (greater than 60%)	2	3.3	0	0.0	2	6.1
Total	61	100	28	100	33	100

e. Covenant relief

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	17	27.9	7	25.9	10	29.4
Somewhat frequent (20-60%)	30	49.2	11	40.7	19	55.9
Very frequent (greater than 60%)	14	23.0	9	33.3	5	14.7
Total	61	100	27	100	34	100

f. Release of reserves for debt service payments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	48	80.0	22	81.5	26	78.8
Somewhat frequent (20-60%)	10	16.7	4	14.8	6	18.2
Very frequent (greater than 60%)	2	3.3	1	3.7	1	3.0
Total	60	100	27	100	33	100

32. If your bank makes forbearance available for some **CRE loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	1	1.6	0	0.0	1	2.9
Somewhat important	12	19.7	4	14.8	8	23.5
Very important	48	78.7	23	85.2	25	73.5
Total	61	100	27	100	34	100

b. Borrower's history of loan payments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	3	4.9	1	3.7	2	5.9
Somewhat important	20	32.8	9	33.3	11	32.4
Very important	38	62.3	17	63.0	21	61.8
Total	61	100	27	100	34	100

c. Extent of borrower's relationship with your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	11	18.6	7	25.9	4	12.5
Somewhat important	27	45.8	13	48.1	14	43.8
Very important	21	35.6	7	25.9	14	43.8
Total	59	100	27	100	32	100

d. Regulatory or supervisory treatment of loans in forbearance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	9	14.8	5	18.5	4	11.8
Somewhat important	26	42.6	16	59.3	10	29.4
Very important	26	42.6	6	22.2	20	58.8
Total	61	100	27	100	34	100

33. Approximately what fraction of **residential mortgage loans** held by your bank are currently in forbearance? Please take "residential mortgage loans" in the following three questions to refer to first-lien

closed-end residential mortgages that your bank holds on their balance sheet.

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	1	1.6	1	3.6	0	0.0
More than 10 percent but less than 20 percent	6	9.7	3	10.7	3	8.8
More than 5 percent but less than 10 percent	16	25.8	10	35.7	6	17.6
5 percent or less	37	59.7	13	46.4	24	70.6
No loans in forbearance	2	3.2	1	3.6	1	2.9
Total	62	100	28	100	34	100

34. If your bank makes forbearance available for some **residential mortgage loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%).

a. Payment deferral (reduced amortization or lower minimum payments)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	13	21.7	6	22.2	7	21.2
Somewhat frequent (20-60%)	4	6.7	1	3.7	3	9.1
Very frequent (greater than 60%)	43	71.7	20	74.1	23	69.7
Total	60	100	27	100	33	100

b. Lower interest rates

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	54	90.0	24	88.9	30	90.9
Somewhat frequent (20-60%)	5	8.3	2	7.4	3	9.1
Very frequent (greater than 60%)	1	1.7	1	3.7	0	0.0
Total	60	100	27	100	33	100

c. Maturity extension

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	39	65.0	18	66.7	21	63.6
Somewhat frequent (20-60%)	9	15.0	4	14.8	5	15.2
Very frequent (greater than 60%)	12	20.0	5	18.5	7	21.2
Total	60	100	27	100	33	100

d. Principal reduction

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	56	94.9	26	100.0	30	90.9
Somewhat frequent (20-60%)	2	3.4	0	0.0	2	6.1
Very frequent (greater than 60%)	1	1.7	0	0.0	1	3.0
Total	59	100	26	100	33	100

e. Reduced or waived late fees

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	16	26.7	6	22.2	10	30.3
Somewhat frequent (20-60%)	9	15.0	2	7.4	7	21.2
Very frequent (greater than 60%)	35	58.3	19	70.4	16	48.5
Total	60	100	27	100	33	100

f. Not reporting late payments to credit agencies

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	16	26.7	2	7.4	14	42.4
Somewhat frequent (20-60%)	5	8.3	2	7.4	3	9.1
Very frequent (greater than 60%)	39	65.0	23	85.2	16	48.5
Total	60	100	27	100	33	100

35. If your bank makes forbearance available for some **residential mortgage loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	21.7	7	25.9	6	18.2
Somewhat important	11	18.3	6	22.2	5	15.2
Very important	36	60.0	14	51.9	22	66.7
Total	60	100	27	100	33	100

b. Borrower's history of loan payments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	23	38.3	14	51.9	9	27.3
Somewhat important	23	38.3	10	37.0	13	39.4
Very important	14	23.3	3	11.1	11	33.3
Total	60	100	27	100	33	100

c. Extent of borrower's relationship with your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	35	59.3	21	77.8	14	43.8
Somewhat important	17	28.8	5	18.5	12	37.5
Very important	7	11.9	1	3.7	6	18.8
Total	59	100	27	100	32	100

d. Regulatory or supervisory treatment of loans under forbearance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	13	22.0	5	18.5	8	25.0
Somewhat important	20	33.9	9	33.3	11	34.4
Very important	26	44.1	13	48.1	13	40.6
Total	59	100	27	100	32	100

36. For each of the **consumer loan** categories listed below, please indicate approximately what fraction of loans within that category are currently in forbearance?

A. Credit cards

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	0	0.0	0	0.0	0	0.0
More than 10 percent but less than 20 percent	1	1.7	0	0.0	1	3.3
More than 5 percent but less than 10 percent	4	6.9	1	3.6	3	10.0
5 percent or less	37	63.8	22	78.6	15	50.0
No loans in forbearance	16	27.6	5	17.9	11	36.7
Total	58	100	28	100	30	100

B. Auto loans

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
More than 20 percent	1	1.7	0	0.0	1	3.0
More than 10 percent but less than 20 percent	3	5.1	2	7.7	1	3.0
More than 5 percent but less than 10 percent	5	8.5	3	11.5	2	6.1
5 percent or less	36	61.0	14	53.8	22	66.7
No loans in forbearance	14	23.7	7	26.9	7	21.2
Total	59	100	26	100	33	100

37. If your bank makes forbearance available for some **consumer loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%).

a. Payment deferral (reduced amortization or minimum payments)

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	6	12.0	3	13.0	3	11.1
Somewhat frequent (20-60%)	5	10.0	0	0.0	5	18.5
Very frequent (greater than 60%)	39	78.0	20	87.0	19	70.4
Total	50	100	23	100	27	100

b. Lower interest rates

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	45	91.8	20	87.0	25	96.2
Somewhat frequent (20-60%)	3	6.1	2	8.7	1	3.8
Very frequent (greater than 60%)	1	2.0	1	4.3	0	0.0
Total	49	100	23	100	26	100

c. Maturity extension

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	25	50.0	9	39.1	16	59.3
Somewhat frequent (20-60%)	10	20.0	5	21.7	5	18.5
Very frequent (greater than 60%)	15	30.0	9	39.1	6	22.2
Total	50	100	23	100	27	100

d. Principal reduction

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	48	96.0	23	100.0	25	92.6
Somewhat frequent (20-60%)	0	0.0	0	0.0	0	0.0
Very frequent (greater than 60%)	2	4.0	0	0.0	2	7.4
Total	50	100	23	100	27	100

e. Reduced or waived late fees

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	14	28.0	6	26.1	8	29.6
Somewhat frequent (20-60%)	11	22.0	2	8.7	9	33.3
Very frequent (greater than 60%)	25	50.0	15	65.2	10	37.0
Total	50	100	23	100	27	100

f. Not reporting late payments to credit agencies

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not frequent (less than 20% of forbearances)	16	32.7	4	17.4	12	46.2
Somewhat frequent (20-60%)	5	10.2	2	8.7	3	11.5
Very frequent (greater than 60%)	28	57.1	17	73.9	11	42.3
Total	49	100	23	100	26	100

38. If your bank makes forbearance available for some **consumer loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	8	16.0	4	17.4	4	14.8
Somewhat important	10	20.0	4	17.4	6	22.2
Very important	32	64.0	15	65.2	17	63.0
Total	50	100	23	100	27	100

b. Borrower's history of loan payments

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	17	34.0	11	47.8	6	22.2
Somewhat important	20	40.0	9	39.1	11	40.7
Very important	13	26.0	3	13.0	10	37.0
Total	50	100	23	100	27	100

c. Extent of borrower's relationship with your bank

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	27	54.0	19	82.6	8	29.6
Somewhat important	15	30.0	2	8.7	13	48.1
Very important	8	16.0	2	8.7	6	22.2
Total	50	100	23	100	27	100

d. Regulatory or supervisory treatment of loans in forbearance

	All Respondents		Large Banks		Other Banks	
	Banks	Percent	Banks	Percent	Banks	Percent
Not important	10	20.4	3	13.0	7	26.9
Somewhat important	15	30.6	7	30.4	8	30.8
Very important	24	49.0	13	56.5	11	42.3
Total	49	100	23	100	26	100

Question 39 requests feedback on any other issues you judge to be important but are not addressed in this survey.

1. The sample is selected from among the largest banks in each Federal Reserve District. In the table, large banks are defined as those with total domestic assets of \$50 billion or more as of June 30, 2020. The combined assets of the 33 large banks totaled \$12.4 trillion, compared to \$13.2 trillion for the entire panel of 72 banks, and \$18 trillion for all domestically chartered, federally insured commercial banks.

Last Update: November 9, 2020

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 October 2020)

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	7	31.8
Remained basically unchanged	14	63.6
Eased somewhat	1	4.5
Eased considerably	0	0.0
Total	22	100

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

a. Maximum size of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	4	19.0
Remained basically unchanged	17	81.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100

b. Maximum maturity of loans or credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	1	4.8
Tightened somewhat	5	23.8
Remained basically unchanged	15	71.4
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100

c. Costs of credit lines

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	4	20.0
Remained basically unchanged	13	65.0
Eased somewhat	3	15.0
Eased considerably	0	0.0
Total	20	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	6	28.6
Remained basically unchanged	11	52.4
Eased somewhat	4	19.0
Eased considerably	0	0.0
Total	21	100

e. Premiums charged on riskier loans

	All Respondents	
	Banks	Percent
Tightened considerably	2	9.5
Tightened somewhat	4	19.0
Remained basically unchanged	14	66.7
Eased somewhat	1	4.8
Eased considerably	0	0.0
Total	21	100

f. Loan covenants

	All Respondents	
	Banks	Percent
Tightened considerably	1	4.8
Tightened somewhat	5	23.8
Remained basically unchanged	15	71.4
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	21	100

g. Collateralization requirements

	All Respondents	
	Banks	Percent
Tightened considerably	1	5.0
Tightened somewhat	4	20.0
Remained basically unchanged	15	75.0
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	20	100

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

	All Respondents	
	Banks	Percent
Tightened considerably	1	4.8
Tightened somewhat	2	9.5
Remained basically unchanged	18	85.7
Eased somewhat	0	0.0
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

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

b. Less favorable or more uncertain economic outlook

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

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

	All Respondents	
	Banks	Percent
Not important	1	14.3
Somewhat important	1	14.3
Very important	5	71.4
Total	7	100

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

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

e. Reduced tolerance for risk

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

f. Decreased liquidity in the secondary market for these loans

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

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

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

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

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

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

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

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

b. More favorable or less uncertain economic outlook

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

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

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

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

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

e. Increased tolerance for risk

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

f. Increased liquidity in the secondary market for these loans

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

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

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

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

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

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	4	18.2
About the same	9	40.9
Moderately weaker	8	36.4
Substantially weaker	1	4.5
Total	22	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

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

g. Customer precautionary demand for cash and liquidity increased

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

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

a. Customer inventory financing needs decreased

	All Respondents	
	Banks	Percent
Not important	6	75.0
Somewhat important	1	12.5
Very important	1	12.5
Total	8	100

b. Customer accounts receivable financing needs decreased

	All Respondents	
	Banks	Percent
Not important	5	71.4
Somewhat important	1	14.3
Very important	1	14.3
Total	7	100

c. Customer investment in plant or equipment decreased

	All Respondents	
	Banks	Percent
Not important	5	71.4
Somewhat important	2	28.6
Very important	0	0.0
Total	7	100

d. Customer internally generated funds increased

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

e. Customer merger or acquisition financing needs decreased

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

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

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

g. Customer precautionary demand for cash and liquidity decreased

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	3	33.3
Very important	6	66.7
Total	9	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	
	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	15	68.2
The number of inquiries has decreased moderately	5	22.7
The number of inquiries has decreased substantially	0	0.0
Total	22	100

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

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

	All Respondents	
	Banks	Percent
Tightened considerably	0	0.0
Tightened somewhat	8	53.3
Remained basically unchanged	7	46.7
Eased somewhat	0	0.0
Eased considerably	0	0.0
Total	15	100

For this question, 5 respondents answered "My bank does not originate CRE loans."

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

	All Respondents	
	Banks	Percent
Substantially stronger	0	0.0
Moderately stronger	1	6.7
About the same	8	53.3
Moderately weaker	3	20.0
Substantially weaker	3	20.0
Total	15	100

Questions 9-14 ask about the share of loans at your bank that are currently in forbearance across several loan categories, and the terms and conditions of your bank's forbearance policies. "Forbearance" is meant broadly to include troubled debt restructuring, covenant relief, reduction or deferral of required loan payments, or other credit risk mitigation strategies your bank classifies as forbearance.

9. Approximately what fraction of **C&I loans** held by your bank are currently in forbearance?

	All Respondents	
	Banks	Percent
More than 20 percent	0	0.0
More than 10 percent but less than 20 percent	0	0.0
More than 5 percent but less than 10 percent	3	15.0
5 percent or less	14	70.0
No loans in forbearance	3	15.0
Total	20	100

10. If your bank makes forbearance available for some **C&I loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%)

a. Payment deferral (reduced amortization or minimum payments)

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	10	71.4
Somewhat frequent (20-60%)	3	21.4
Very frequent (greater than 60%)	1	7.1
Total	14	100

b. Lower interest rates

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	13	92.9
Somewhat frequent (20-60%)	1	7.1
Very frequent (greater than 60%)	0	0.0
Total	14	100

c. Maturity extension

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	9	64.3
Somewhat frequent (20-60%)	4	28.6
Very frequent (greater than 60%)	1	7.1
Total	14	100

d. Principal reduction

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	12	85.7
Somewhat frequent (20-60%)	2	14.3
Very frequent (greater than 60%)	0	0.0
Total	14	100

e. Covenant relief

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	1	6.2
Somewhat frequent (20-60%)	3	18.8
Very frequent (greater than 60%)	12	75.0
Total	16	100

11. If your bank makes forbearance available for some **C&I loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	2	12.5
Very important	14	87.5
Total	16	100

b. Borrower's history of loan payments

	All Respondents	
	Banks	Percent
Not important	2	12.5
Somewhat important	2	12.5
Very important	12	75.0
Total	16	100

c. Extent of borrower's relationship with your bank

	All Respondents	
	Banks	Percent
Not important	2	12.5
Somewhat important	8	50.0
Very important	6	37.5
Total	16	100

d. Regulatory or supervisory treatment of loans in forbearance

	All Respondents	
	Banks	Percent
Not important	6	37.5
Somewhat important	4	25.0
Very important	6	37.5
Total	16	100

12. Approximately what fraction of **CRE loans** held by your bank are currently in forbearance?

	All Respondents	
	Banks	Percent
More than 20 percent	1	6.2
More than 10 percent but less than 20 percent	1	6.2
More than 5 percent but less than 10 percent	2	12.5
5 percent or less	5	31.2
No loans in forbearance	7	43.8
Total	16	100

13. If your bank makes forbearance available for some **CRE loans**, please indicate how frequently forbearance incorporates the following terms. Please rate each possible alteration using the following scale: 1=not frequent (Less than 20% of forbearances), 2=somewhat frequent (20-60%), 3=very frequent (Greater than 60%).

a. Payment deferral (reduced amortization or lower minimum payments)

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	3	37.5
Somewhat frequent (20-60%)	3	37.5
Very frequent (greater than 60%)	2	25.0
Total	8	100

b. Lower interest rates

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	8	100.0
Somewhat frequent (20-60%)	0	0.0
Very frequent (greater than 60%)	0	0.0
Total	8	100

c. Maturity extension

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	4	50.0
Somewhat frequent (20-60%)	2	25.0
Very frequent (greater than 60%)	2	25.0
Total	8	100

d. Principal reduction

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	7	87.5
Somewhat frequent (20-60%)	0	0.0
Very frequent (greater than 60%)	1	12.5
Total	8	100

e. Covenant relief

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	0	0.0
Somewhat frequent (20-60%)	5	55.6
Very frequent (greater than 60%)	4	44.4
Total	9	100

f. Release of reserves for debt service payments

	All Respondents	
	Banks	Percent
Not frequent (less than 20% of forbearances)	2	25.0
Somewhat frequent (20-60%)	5	62.5
Very frequent (greater than 60%)	1	12.5
Total	8	100

14. If your bank makes forbearance available for some **CRE loans**, please indicate how important the following factors are in determining your bank's willingness to approve a forbearance request or the terms of forbearance. (Please rate each possible factor using the following scale: 1=not important, 2=somewhat important, 3=very important.)

a. Degree of borrower's financial hardships

	All Respondents	
	Banks	Percent
Not important	0	0.0
Somewhat important	4	44.4
Very important	5	55.6
Total	9	100

b. Borrower's history of loan payments

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

c. Extent of borrower's relationship with your bank

	All Respondents	
	Banks	Percent
Not important	1	11.1
Somewhat important	6	66.7
Very important	2	22.2
Total	9	100

d. Regulatory or supervisory treatment of loans in forbearance

	All Respondents	
	Banks	Percent
Not important	3	33.3
Somewhat important	3	33.3
Very important	3	33.3
Total	9	100

Question 15 requests feedback on any other issues you judge to be important but are not addressed in this survey.

1. As of June 30, 2020, the 22 respondents had combined assets of \$1.5 trillion, compared to \$2.6 trillion for all foreign-related banking institutions in the United States. The sample is selected from among the largest foreign-related banking institutions in those Federal Reserve Districts where such institutions are common.

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